

DUROPLY INDUSTRIES LIMITED

Regd. Off.: 9 Parsee Church Street, Kolkata - 700001

Phone No: (033) 2265 2274; Fax No: (033) 2249 3675

E-mail: corp@duroply.com; Website: www.duroply.in

CIN: L20211WB1957PLC023493

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2025

(₹ IN LAKHS)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
(Refer Notes Below)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
1. Revenue from Operation	9,305.54	10,449.18	8,982.29	29,108.62	26,544.55	37,179.15
2. Other Income	41.66	29.75	31.80	94.05	82.85	94.24
Total Income	9,347.20	10,478.93	9,014.09	29,202.67	26,627.40	37,273.39
3. Expenses						
a) Cost of materials consumed	3,184.87	3,506.41	3,151.38	9,414.44	9,778.62	13,116.54
b) Purchases of stock-in-trade	2,559.87	4,094.36	2,817.92	10,009.53	8,730.61	12,735.33
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	109.35	(789.92)	(62.72)	(596.02)	(1,166.20)	(1,581.66)
d) Employee benefits expense	1,165.50	1,272.18	1,012.78	3,548.09	2,944.57	3,958.83
e) Finance Costs	239.94	237.89	193.93	696.35	542.73	740.50
f) Depreciation and amortisation expense	163.19	141.51	122.11	436.66	343.98	467.73
g) Other Expenses	1,787.48	1,749.69	1,658.19	5,101.30	5,091.91	7,254.66
Total Expenses	9,210.20	10,212.12	8,893.58	28,610.35	26,266.21	36,691.93
4. Profit / (Loss) from Ordinary activities before exceptional items and Tax	137.00	266.81	120.51	592.32	361.19	581.46
5. Exceptional Items	-	-	-	-	-	104.29
6. Profit / (Loss) from ordinary activities before tax (4+5)	137.00	266.81	120.51	592.32	361.19	685.75
7. Tax expense	(6.27)	25.99	(1.50)	53.38	(142.35)	(91.25)
Current Tax	-	-	-	-	-	-
Deferred Tax	(6.27)	25.99	(1.50)	53.38	(142.35)	(91.25)
8. Net Profit / (Loss) for ordinary activities after tax (6-7)	143.27	240.82	122.01	538.94	503.54	777.00
9. Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
10. Net Profit / (Loss) for the period (8-9)	143.27	240.82	122.01	538.94	503.54	777.00
11. Other Comprehensive Income (Net of Tax)	(10.10)	(10.09)	(10.95)	(30.31)	(32.85)	(54.36)
12. Total Comprehensive Income (10+11)	133.17	230.73	111.06	508.63	470.69	722.64
13. Paid up Equity Share Capital (Face Value ₹ 10/- per share)	1,085.11	1,085.11	986.59	1,085.11	986.59	986.59
14. Other Equity						12,367.99
15.i. Earnings per share (before extraordinary items)(of ₹10 each) (not annualised) [in ₹]						
Basic	1.45	2.43	1.22	5.45	3.66	7.88
Diluted	1.45	2.43	1.11	5.45	3.33	7.16
15.ii. Earnings per share (after extraordinary items)(of ₹10 each) (not annualised) [in ₹]						
Basic	1.45	2.43	1.22	5.45	3.66	7.88
Diluted	1.45	2.43	1.11	5.45	3.33	7.16



Akash Chatterjee



1. The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 30th January, 2026.
2. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the Quarter and Nine Month ended 31st December, 2025.
3. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
4. As the Company has single reportable segment for the Quarter and Nine Month ended 31st December 2025, the segment wise disclosure requirement of IND AS 108 on operating segment is not applicable to it.
5. During the quarter ended 31st March 2025, there were Exceptional items includes excise duty refund received by the Company amounting to Rs 418.93 Lakhs pertaining to 2009 to 2014, as per order dated 11th Feb 2025 issued by Central Excise Division-Dibrugarh. It also Includes Receivable /Advances written off during the period, amounting to Rs 314.64 lakhs.
6. During the quarter ended 30th September 2025, the Company has converted 9,85,220 warrants into an equivalent number of equity shares, each carrying a right to subscribe to one (1) equity share of Rs. 10 each at an issue price of Rs. 203 per warrant, aggregating to approximately Rs. 1,999.99 Lakhs. The conversion was effected on 25th September 2025, upon receipt of the balance subscription money representing 75% of the issue price, i.e., Rs. 152.25 per warrant, amounting to Rs. 1,499.99 Lakhs. Consequently, the said equity shares have been duly allotted and rank pari passu in all respects with the existing equity shares of the Company.
7. The Government of India has notified the four Labour Codes, namely the Code on Wages, 2019; the Industrial Relations Code, 2020; the Occupational Safety, Health and Working Conditions Code, 2020; and the Code on Social Security, 2020, which are intended to subsume and replace various existing labour laws. While the Acts have been notified, the detailed rules, procedures, and state-specific implementations under the aforesaid Labour Codes are yet to be notified and/or made effective. In view of the same, the Company is in the process of evaluating the potential impact of the Labour Codes on its financial statements, including possible implications on employee-related costs, social security contributions, gratuity, provident fund, and other employee benefit obligations and as such the same have not been recognised in the financial statements for the period ended December 31, 2025. We draw attention to Note to the financial statements regarding the Labour Codes notified by the Government of India. While the Acts have been notified, the detailed rules and state-specific implementation guidelines under the said Labour Codes are yet to be notified and/or made effective. Consequently, the management is in the process of assessing the impact of the Labour Codes on the financial statements and as such the same have not been recognised in the financial statements for the period ended 31st December 2025.
8. During the period, the Company has implemented SAP Business one system across its operations from 1st November, 2025. The management has ensured that appropriate controls were in place for data migration and system stabilisation. The implementation has not had any material impact on the financial results for the period.
9. Figures for the previous periods have been re-classified / re-grouped, wherever required.

Place : Kolkata
Date : 30th January 2026



By Order of the Board

Akhil Chitlangia

AKHILESH CHITLANGIA
Managing Director & CEO
DIN. 03120474





**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**
(FORMERLY S K AGRAWAL AND CO)
CHARTERED ACCOUNTANTS
LLPIN – AAV-2926
FRN- 306033E/E300272

SUITE NOS : 606-608
THE CHAMBERS, OPP. GITANJALI STADIUM
1865, RAJDANGA MAIN ROAD, KASBA
KOLKATA - 700 107
PHONE : 033-4008 9902 / 9903 / 9904 / 9905
Website : www.skagrawal.co.in
EMAIL : Info@skagrawal.co.in

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of Duroply Industries Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To
The Board of Directors
Duroply Industries Limited**

1. Introduction

We have reviewed the accompanying Statement of unaudited financial results of **Duroply Industries Limited** (hereinafter referred to as "the Company") for the quarter ended December 31, 2025 and year to date results for the period from April 1, 2025 to December 31, 2025 (hereinafter referred to as "the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (hereinafter referred to as "the Listing Regulations").

2. Management Responsibility

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" (Ind AS 34), as notified under section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. Auditor Responsibility

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Conclusion

Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw attention to the following matters

- a) Note 6 of the accompanying statement states that the company has converted 9,85,220 warrants into an equivalent number of equity shares in the previous quarter ended September 30, 2025, each carrying a right to subscribe to one (1) equity share of Rs. 10 each at an issue price of Rs. 203 per warrant, aggregating to approximately Rs. 1,999.99 lakhs. The conversion was effected on September 25, 2025, upon receipt of the balance subscription money representing 75% of the issue price, i.e., Rs. 152.25 per warrant, amounting to Rs. 1,499.99 lakhs. Consequently, the said equity shares have been duly allotted and rank pari passu in all respects with the existing equity shares of the company.





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- b) Note 7 of the accompanying statement is regarding the Labour Codes notified by the Government of India. While the Acts have been notified, the detailed rules and state-specific implementation guidelines under the said Labour Codes are yet to be notified and/or made effective. Consequently, the management is in the process of assessing the impact of the Labour Codes on the financial statements and, accordingly, no adjustment have been recognised in the Statement for the quarter and nine months ended December 31, 2025.

Our conclusion is not modified in respect of these matters.

For **S K Agrawal and Co Chartered Accountants LLP**

Chartered Accountants

Firm's Registration Number- 306033E/E300272

Vivek Agarwal

Partner

Membership Number: 301571

UDIN: **26301571ZTLUTZ3682**

Place: Kolkata

Date: January 30, 2026

