



Duroply Industries Limited

113 Park Street, North Block 4th Floor
Kolkata-700016, Ph: (033) 22652274



Ref: 5404/26-27/0010

May 22, 2026

Department of Corporate Services

BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: BSE: 516003

Sub: Investor Presentation

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed a copy of Presentation on Audited Financial Results of the Company for the quarter and Financial year ended March 31, 2026.

The Presentation will also be available on the Company's website, www.duroply.in.

This is for your information and records.

Thanking you,

Yours faithfully,

For DUROPLY INDUSTRIES LIMITED

KOMAL DHRUV
Company Secretary

Enclosed: As above

Toll Free: 1800-345-3876 (DURO) | E-Mail: corp@duroply.com | Website: www.duroply.in

Find us on:    [duroplyindia](https://www.instagram.com/duroplyindia)

Regd. Office: 9, Parsee Church Street, Kolkata-700001 • CIN: L20211WB1957PLC023493



DUROTM

Duroply Industries Limited

Investor Presentation | Q4 FY 26

DISCLAIMER

In this presentation Duroply Industries Limited has used information that is publicly available, including information developed in-house. Information gathered and used is believed to be from reliable sources. Duroply Industries Limited however does not warrant the accuracy, reasonableness and / or completeness of any information.

This presentation includes statements / opinions / recommendations, which contain words, or phrases such as “will”, “expect”, “should”, “believe” and similar expressions or variations of such expressions that are “forward looking statements”. Any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as on the date of this release. Duroply Industries Limited undertakes no obligation to update forward looking statements to reflect events or circumstances after the date thereof.

The financial figures in the presentation are re-grouped/re-casted/re-arranged for facilitating financial analysis and may not confirm to statutory formats. All the figures except for the whole year are unaudited.



WHO WE ARE

A tradition of excellence since 1957 Products Portfolio

Since the last 69 years, Duroply has delivered top-grade plywood and allied products to diverse residential, commercial and institutional clients in India.

Today, with over 20 offices across the country, we are known for our premium quality and exceptional design standards

BLOCKBOARDS



PLYWOOD



VENEERS



DOORS



Resource quality

The Company's plywood is derived from the finest timbers hand-picked from forests around the world.

Accreditations

Duro is a member of The Indian Green Building Council (IGBC), validating its commitment to environment friendly practices, processes and certifications.



ISO 9001
Quality Processes



ISO 14001
Environmental Management



OHSAS 18001
Health and Safety Certification



CARB Certification
Formaldehyde emissions standards

Empowering growth for over 6 decades with DURO'ble Innovations

3rd

Generation Company

450+

Design Options

26+

States &
Union Territory

10 Million+

Sqm. Plywood sold
in FY 25-26

350+

Strong Duro Experts
across India

8000+

Architects &
Designers

8000+

Duro Retailers

15000+

Carpenters & Contractors
Network

20+

Duro Quality
Check-points

**OUR
JOURNEY
THROUGH
THE
YEARS**



1957
Inception under the name 'Sarda Plywood'



1964
Beginning of commercial plywood production



1969
First venture into door manufacturing ('Durobord' and 'DuroDoor' launched)



1974
The Company was recognized as a public limited company.



1976
First ISI certifications



1986
Registered as a public limited company on the BSE and CSE



2016
First company to introduce lifetime guarantee from insect infestation on premium products



2013
First to manufacture and market plywood made from European Beech



2012
Declared as a forest-friendly company via FSC® and E1 certifications



1999
The company began operations in Rajkot, Gujarat



1994
The Company entered the veneer market with Duro Nature's Signature brand



1987
Launch of Duro Pumaply (all weather-proof plywood)



2017
First-of-its-kind Duro exclusive experience centre launched in New Delhi



2018
Re-named as 'Duroply Industries Limited'



2021
Launch of India's first 10' range of plywood along with DURO TV to raise customer awareness



2022
Secured Rs. 28.03 Crore in growth capital through preferential allotment of equity shares and warrants.



2023
Introduced Duro Advantage - a unique 9-layer protection system for premium plywood. Launched Duro 'Beyond Blueprints' podcast to uncover Architecture & Design's hidden gems.



2024
Secured Rs. 43.89 Crore through preferential allotment of equity shares and warrants.

OUR EVER-EXPANDING NETWORK

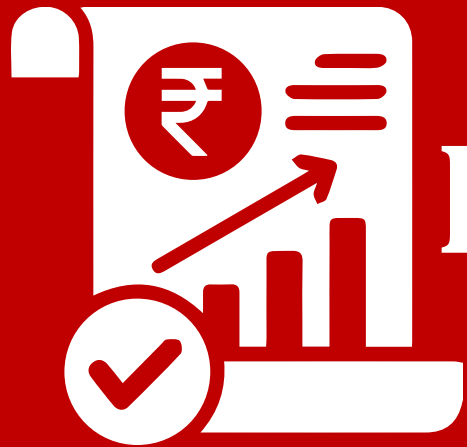


- Chandigarh
- New Delhi (Corporate Office)
- Lucknow
- Patna
- Guwahati
- Jaipur
- Goa
- Jammu
- Dehradun
- Ranchi
- Nagpur
- Pune
- Kolkata (Head Office)
- Ahmedabad
- Mumbai
- Hyderabad
- Vijayawada
- Bangalore
- Chennai
- Raipur
- Ghaziabad
- Bhubaneswar
- Agartala
- Cochin
- Raipur
- Bhopal
- Rajkot (Factory)
- Ludhiana

THE STRENGTHS OF OUR BRAND



and many more...



FINANCIAL PERFORMANCE

FINANCIAL OVERVIEW

SCORECARD FY26

REVENUE ₹ **402.67** (in Crore)

PAT ₹ **2.94** (in Crore)

EBITDA ₹ **22.43** (in Crore)

ROCE (ANNUALIZED) **8%**

Highlights of Q4| FY 26

Q4 FY 26

- Revenue at Rs 1115.87 Mn, up 4.93% YoY and 19.92% QoQ
- COGS% at 65.74% as against 65.14% YoY and 62.91% QoQ
- EBITDA at Rs 51.80 Mn, down 4.39% YoY and down 4.09% QoQ
- EBITDA Margin at 4.64% as against 5.09% YoY and 5.80% QoQ
- EBIT margin at 3.10% as against 3.93% YoY and 4.05% QoQ
- Reported PAT of Rs (24.52) Mn as against Rs 27.35 Mn YoY and Rs 14.32 Mn QoQ

FY 26

- Revenue at Rs 4026.74 Mn, up 8.31% YoY
- COGS% at 64.98% as against 65.28% YoY
- EBITDA at Rs 224.34 Mn, up 25.35% YoY
- EBITDA Margin at 5.57% as against 4.81% YoY
- EBIT margin at 4.06% as against 3.55% YoY
- Reported PAT of Rs 29.37 Mn as against Rs 77.70 Mn YoY

Commenting on the results, Mr. Akhilesh Chitlangia, Managing Director & CEO, Duroply, said:

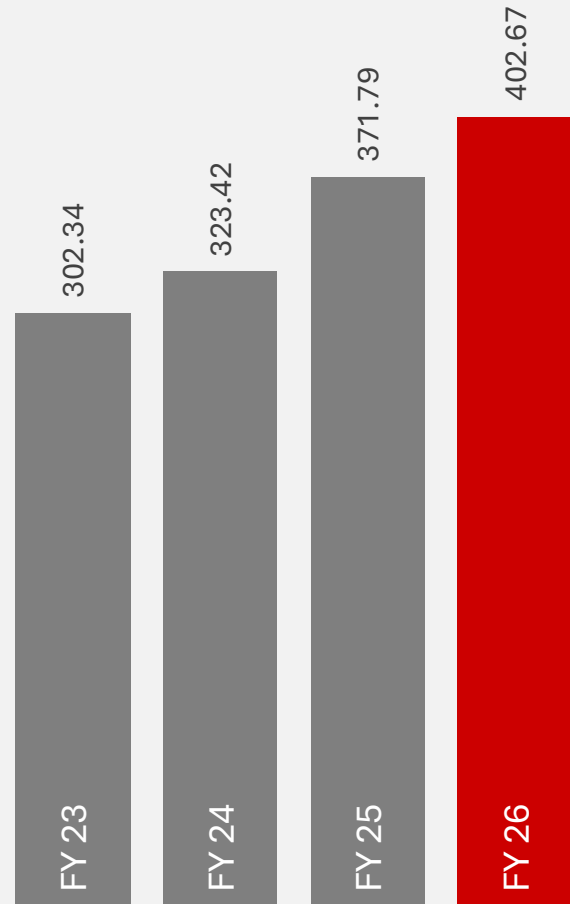
“FY26 was a year of continued focus on strengthening our brand presence and improving operating efficiencies. Despite a dynamic demand environment, we delivered resilient performance driven by disciplined execution.

During Q4, our emphasis remained on profitable growth and optimization of product mix. We also improved our working capital discipline with improvement in Debtors and Inventory management.

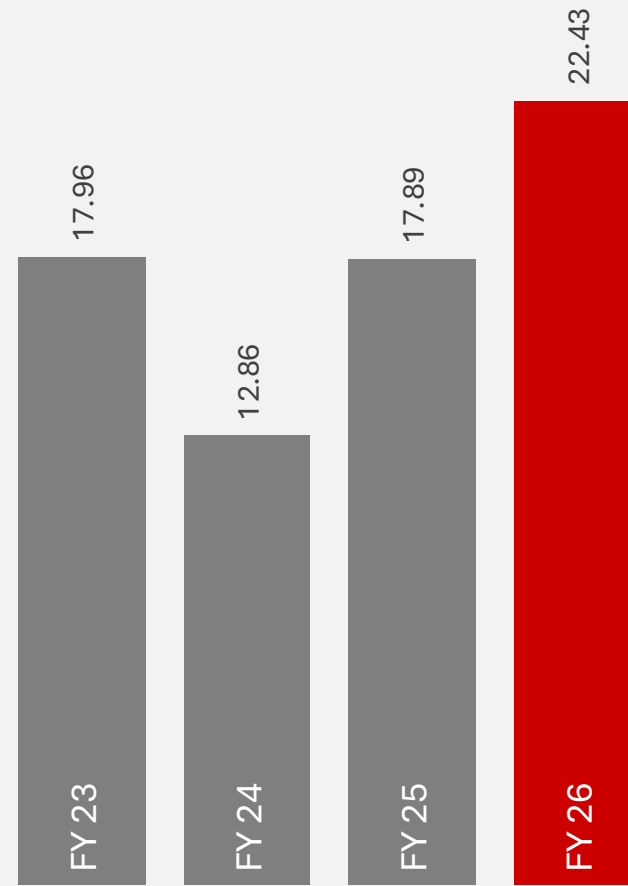
Looking ahead, we remain committed to sustainable growth, operational excellence, and creating long-term value for all stakeholders while maintaining prudent financial discipline.”

How we have grown over the years

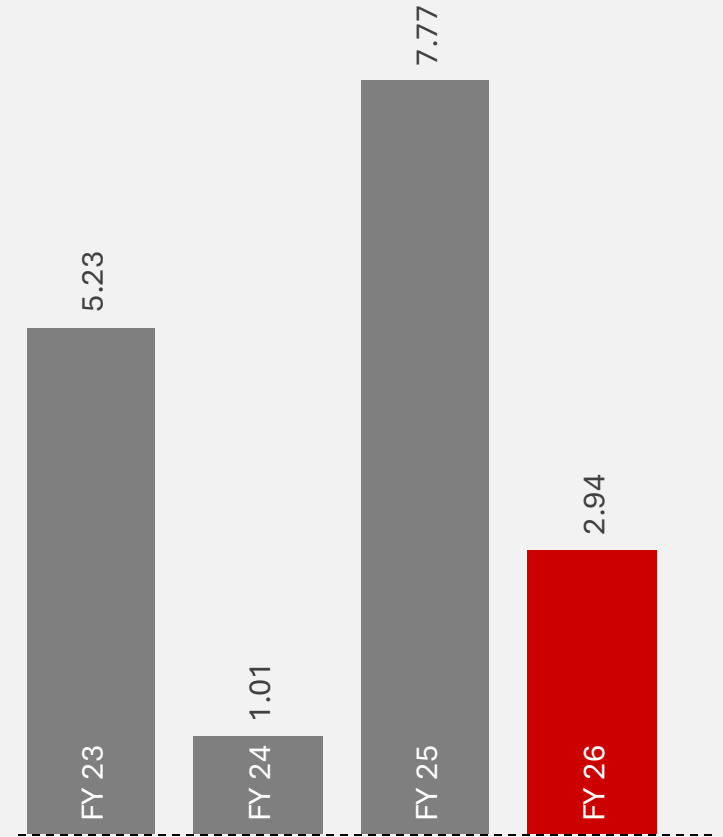
Revenues (Rs. in Crore)



EBIDTA (Rs. in Crore)

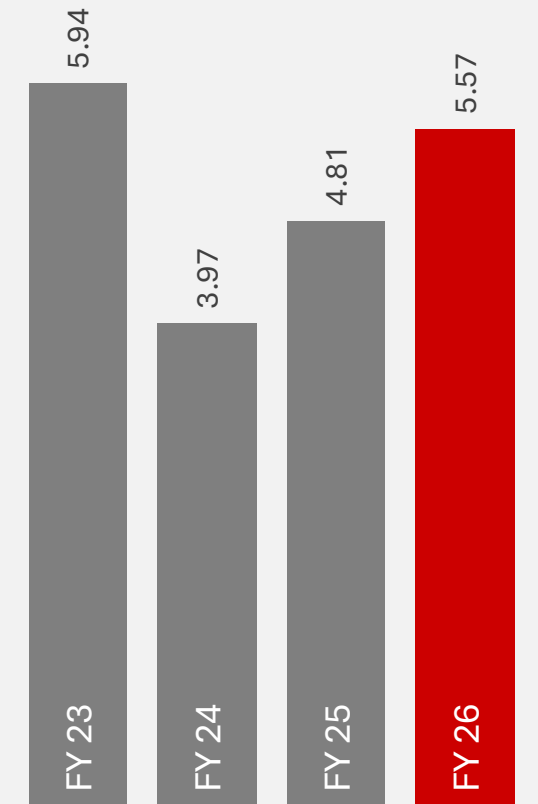


Net Profit (Rs. in Crore)

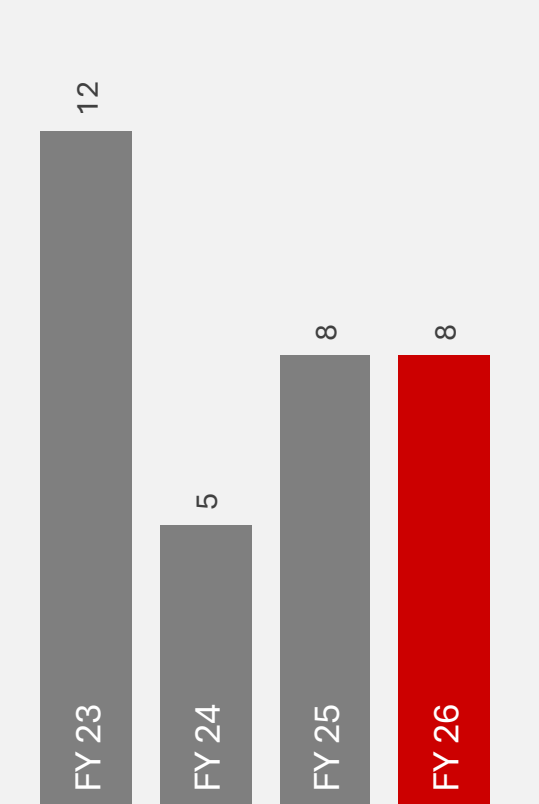


How we have grown over the years

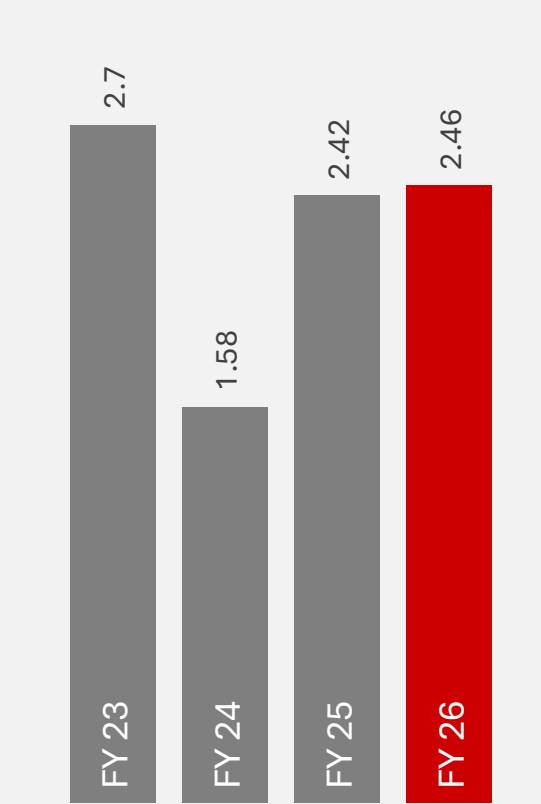
EBIDTA Margin



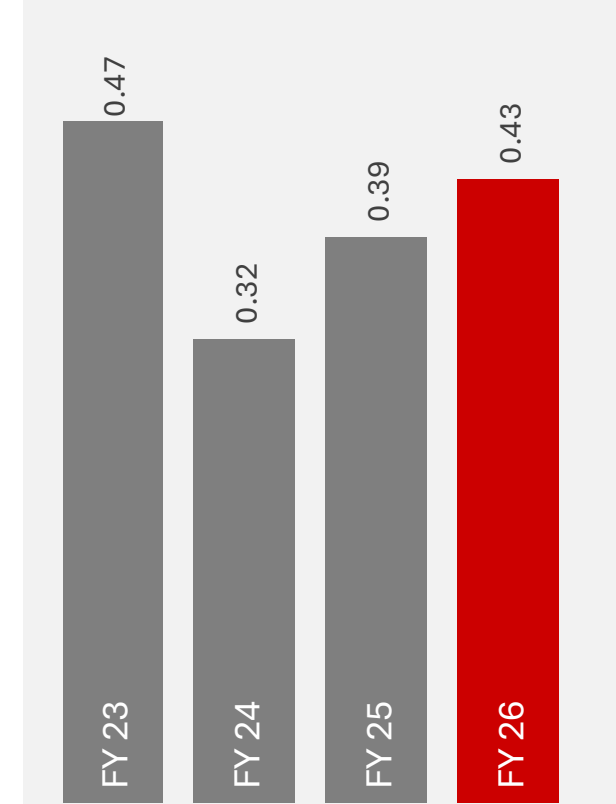
RoCE (%)



Interest Cover



Gearing ratio







Abridged Income Statement Q4 FY 26

(Rs. in Mn)	Quarter Ended				
	Q4 FY26	Q3 FY26	Q4 FY25	Q-o-Q	Y-o-Y
Revenue from Operation	1,115.87	930.55	1,063.46	19.92%	4.93%
Cost of Goods Sold	733.59	585.4	692.72	25.31%	5.90%
Gross Margin	382.28	345.15	370.74	10.76%	3.11%
Gross Margin %	34.26%	37.09%	34.86%		
Operating Expenses	334.57	295.29	317.70	13.30%	5.31%
Other Income	4.09	4.16	1.14	-1.67%	259.46%
EBITDA	51.80	54.01	54.18	-4.09%	-4.39%
EBITDA Margin %	4.64%	5.80%	5.09%		
Interest	21.47	23.99	19.78	-10.52%	8.54%
Depreciation	17.23	16.31	12.38	5.67%	39.27%
PBT	13.10	13.7	22.03	-4.37%	-40.52%
PBT Margin %	1.17%	1.47%	2.07%		
PAT	(24.52)	14.32	27.35	-271.23%	-189.67%
PAT Margin %	-2.20%	1.54%	2.57%		

Abridged Income Statement FY 26

(Rs. in Mn)			
	FY26	FY25	Y-o-Y
Revenue from Operation	4026.74	3717.92	8.31%
Cost of Goods Sold	2616.39	2427.02	7.80%
Gross Margin	1410.35	1290.89	9.25%
Gross Margin %	35.02%	34.72%	
Operating Expenses	1199.51	1121.35	6.97%
Other Income	13.50	9.42	43.21%
EBITDA	224.34	178.97	25.35%
EBITDA Margin %	5.57%	4.81%	
Interest	91.10	74.05	23.03%
Depreciation	60.90	46.77	30.20%
PBT	72.33	58.15	24.40%
PBT Margin %	1.80%	1.56%	
PAT	29.37	77.70	-62.20%
PAT Margin %	0.73%	2.09%	

Working capital performance across the years

		FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 25-26
	Debtor Days	38	35	39	47	42
	+					
	Inventory	195	134	149	165	145
	-					
	Payable	175	119	109	117	72
	=					
	Cash Conversion Cycle	59	49	79	94	115

Historical Income Statement

(Rs. in Mn)	FY22	FY23	FY24	FY25	FY26
Revenue from Operation	1908.85	3024.61	3234.23	3717.92	4026.74
Cost of Goods Sold	1192.27	1960.01	2145.37	2427.02	2616.39
Gross Margin	716.58	1064.6	1088.86	1290.89	1410.35
Gross Margin %	37.54%	35.20%	33.67%	34.72%	35.02%
Operating Expenses	670.58	900.89	969.37	1121.35	1199.51
Other Income	21.85	20.39	9.05	9.42	13.50
EBITDA	67.85	184.10	128.54	178.97	224.34
EBITDA Margin %	3.55%	6.09%	3.97%	4.81%	5.57%
Interest	84.81	71.15	81.44	74.05	91.10
Depreciation	28.25	33.77	37.01	46.77	60.90
PBT	-45.21	79.18	10.09	58.15	72.33
PBT Margin	-2.37%	2.62%	0.31%	1.56%	1.80%
Exceptional items	-	-	-	10.42	2.75
Taxation	17.89	26.92	0.02	-9.13	40.2
PAT	-63.10	52.26	10.07	77.70	29.37
PAT Margin %	-3.31%	1.73%	0.31%	2.09%	0.73%

Historical Balance Sheet

(Rs in Mn)	Mar'22	Mar'23	Mar'24	Mar'25	Mar'26
Share Capital	64.64	77.76	98.66	98.66	108.51
Other Equity	574.54	806.44	1165.79	1236.79	1414.16
Shareholders' Funds	639.18	884.20	1264.45	1335.45	1522.67
Long Term Borrowings	91.12	57.95	82.72	68.90	93.49
Lease Liabilities	46.64	32.99	48.52	49.44	52.03
Long Term Provision	41.66	51.72	61.56	74.07	57.99
Deferred Tax Liabilities	57.00	83.92	83.93	74.81	109.52
Other Non-Current Liabilities	6.70	5.61	4.53	3.44	2.35
Total Non-Current Liabilities	243.13	232.19	281.26	270.66	315.37
Short Term Borrowings	440.40	356.61	327.61	452.21	554.97
Lease Liabilities	13.91	16.63	17.66	26.07	30.72
Trade Payables	570.82	639.02	640.29	779.2	513.29
Other Financial Liabilities	99.70	96.64	36.67	44.72	45.10
Other Current Liabilities	40.31	19.79	28.64	17.85	22.40
Short Term Provisions	0.51	0.66	0.66	0.7	10.76
Total Current Liabilities	1165.66	1129.36	1051.53	1320.78	1177.24
Total Liabilities	2047.96	2245.75	2597.23	2926.89	3015.28

(Rs in Mn)	Mar'22	Mar'23	Mar'24	Mar'25	Mar'26
Fixed Assets including CWIP	1020.56	1016.52	1030.11	1085.10	1203.38
Other Intangible Assets	5.07	6.08	5.59	34.23	50.06
Non-Current Investments	0.16	0.15	6.00	6.57	0.3
Loans	65.18	65.18	65.18	65.18	65.18
Other Financial Assets	11.69	4.38	8.32	3.05	18.7
Other Non-Current Assets	0.88	5.65	2.78	7.35	2.03
Total Non-Current Assets	1103.53	1097.95	1117.98	1201.46	1339.65
Inventories	638.12	719.09	876.16	1096.03	1038.86
Trade receivables	200.32	286.38	345.03	475.9	462.51
Investments	-	-	80.11	-	19.04
Cash and Cash Equivalents	4.38	0.94	7.93	0.84	0.81
Other Bank Balances	31.01	33.36	33.07	35.31	37.68
Loans	-	-	-	-	0
Other Financial Assets	6.65	6.72	10.75	9.5	0.75
Current Tax Assets (Net)	3.71	4.9	4.7	7.9	2.32
Other current assets	60.25	96.41	121.51	99.91	113.66
Total Current Assets	944.42	1147.8	1479.25	1725.44	1675.63
Total Assets	2047.95	2245.75	2597.23	2926.89	3015.28

WHAT WE ARE DOING



WHAT WE DO

We Source

Strategic procurement from local to global partners, prioritizing sustainability and community support.

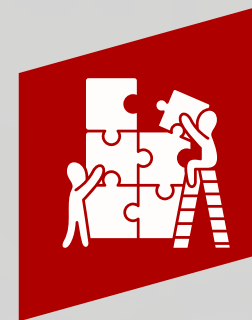


We Deliver

End-to-end logistics management ensuring seamless product transportation across all markets.

We innovate

Market-driven R&D delivering sustainable products that meet evolving consumer demands.

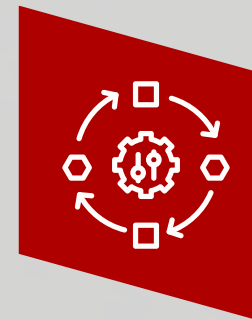


We Collaborate

Data-driven partnerships that expand reach, improve execution, and drive mutual growth.

We create

Streamlined operations producing quality offerings through efficient, community-engaged processes.



We Adapt

Continuous consumer insights gathering to drive agile strategies and maintain market relevance.

How we are preparing for our future growth

The management has invested in a range of initiatives to rejuvenate with speed and effectiveness.

GTM

- Brand investment
- Marketing orientation
- Distribution broad basing
- Geographic broad basing

Product

- Growing Mid-market segment
- Building brand diversification
- Capacity debottlenecking

Digital

- Digitalization
- Automation
- Enhanced share of voice

People

- Youthfulness
- Upskilling

THOUGHT LEADERSHIP



Duroply's exhibition includes several key products:

- **Duro Titanium:** Known for its strength, durability, and flexibility.
 - **Duro Tower Board and Ply:** Designed for value-oriented customers.
 - **Veneers:** The Bohemia, Masterpiece, and Dyed Collections add elegance to interiors. Bohemia is suitable for high-contact surfaces, while the Masterpiece Veneers offer luxury and warmth.
- The Duro Teak Decorative Plywood is presented in six types, reflecting its popularity among designers and families. Duroply also features a 'Plywood ka Naya Standard, Lifetime Guarantee, Nine Times Safety' program, providing extensive assurances against termite infestation and quality issues. A parametric design using Duro Plywood is also displayed to highlight its aesthetic and artistic value. MATECIA 2024 is a key platform for industry professionals to explore the latest innovations and products.



BUILDING RELATIONSHIPS BEYOND BOARDROOMS

Indian Architects Golf Festival

A day on the greens with the minds that shape our skylines.

Stepping away from project deadlines and design discussions, the Indian Architects Golf Festival created a unique platform for meaningful engagement with leading architects and designers. The event enabled relationship-building in a relaxed environment where conversations flowed naturally beyond formal business settings.

For Duro, the festival reinforced our commitment to staying closely connected with the architect and designer community — strengthening brand visibility, industry relationships, and long-term collaboration opportunities.





It was an evening of warm conversations and shared design sensibilities at *Beyond the Surface*. Akhilesh Chitlangia, MD and CEO, Duroply, with father and mentor Jaydeep Chitlangia (left); Architect Arushi Jain, Studio Niva (Right)



It was an evening of tactile exploration as guests played with veneer swatches and ideas took shape (left); Manpreet Batra, principal architect, Manpreet & Associates with Akhilesh (right)



This & that
Focus | Events



Jasleen Chalotra and Gurpreet Singh of Design Essence sharing conversations and camaraderie with architect Manpreet Ahuja



From crafting veneer moodboards to flipping through tabloids, guests immersed themselves in hands-on moments throughout the evening



Chirag Gupta and Vardha Aggarwal of Sculpt Design Studio let their moodboards do the talking



Nikita Chandwani of Monotone Architects (left); Architect Manpreet Batra engaging with the new material innovations at the Duroply Experience Centre (right)

When you speak of innovation and ingenuity, Duroply comes to mind. Known for high quality, durable wood panel products (plywood, blockboard, doors and veneers) that are moisture and termite resistance, the brand has always been ahead of the curve. They also use advanced treatments such as "SHT" process for superior longevity and environmental safety. So, when they decided to redo their experience centre, we knew it was a cause for celebration.

The event titled *Beyond the Surface*, saw two trusted brands, *India Today HOME* and Duroply come together to create magic. What followed was an evening of reverie and celebrations with several Delhi-based architects and interiors designers.

"With *Beyond the Surface*, we want to bring the conversation back to where it starts, responsible materiality. Every decision we make at Duroply is guided by sustainability, and this event reflects our commitment to helping designers build consciously, without compromising on performance or beauty," says Akhilesh Chitlangia, Managing Director and CEO of Duroply Industries Ltd.

Besides great conversations, guests had many activities to participate in including creating a moodboard with various veneer swatches, creating an artwork inspired by the space and ply durability test. A key theme was materiality.

"Materiality isn't just about what we see. It's about what we sense, interpret, and build upon. *Beyond the Surface* was our way of encouraging the design community to slow down and truly engage with the character of each veneer: its grain, its depth, its story. At Duroply, we continue to explore materials with intention, ensuring every creation honours both craft and the heritage embedded in natural wood," shares Chitlangia.

The night wrapped with conversations that sparked new ideas and reaffirmed a shared belief: that great design begins with an honest dialogue between material and maker.

BUILT TO LAST

Resilience met reliability at Duroply's redone experience centre in Delhi, where architects and interior designers gathered to celebrate

Bureau Report

OUR EXECUTIVE TEAM



Mr. Sudeep Chitlangia
Chairman

With over 37 years of experience in the plywood sector, Mr. Sudeep Chitlangia has been steering Duroply as Managing Director since 1993 and Chairman since April 2024. A seasoned expert in wood materials and operations, he has played a pivotal role in integrating advanced wood technologies and modern management tools such as the Theory of Constraints into the Company's operations. He is an active participant in the Kolkata chapter of the Entrepreneurs' Organisation and currently serves as a Committee Member at the Merchants' Chamber of Commerce



Mr. Akhilesh Chitlangia
Managing Director & CEO

Mr. Akhilesh Chitlangia brings over 15 years of industry experience, with a strong focus on expanding distribution networks, streamlining operations, and driving strategic initiatives. As the Managing Director and CEO of Duroply, he is based in New Delhi and oversees the Company's daily operations. He holds dual degrees—a Bachelor of Science in Business Administration and a Bachelor of Arts in Economics—from Boston University, USA.



Mr. Abhishek Chitlangia
President

Mr. Abhishek Chitlangia has been part of the plywood industry for more than seven years. He has actively pursued Lean practices and Six Sigma methodologies to enhance process efficiency and product quality. He serves on the NCCF Safeboards Standards Committee and is a member of the BIS Working Group on Plywood Standards. Abhishek holds a dual degree—BSE in Industrial and Operations Engineering and a BBA from the Ross School of Business—graduating Summa Cum Laude from the University of Michigan.



Mr. Vijay Kumar Yadav
Chief Financial Officer

Mr. Vijay Kumar Yadav is a Bachelor of Commerce and a Chartered Accountant with 19 years of experience in FP & A, Accounting, Audit, Taxation and compliance. He excels in streamlining financial processes, enhancing internal controls and driving profitability.



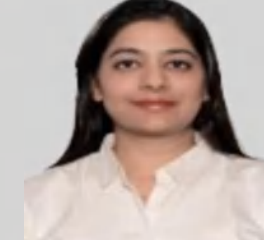
Mr. Shashank Hissaria
Senior Vice President

Mr. Shashank Hissaria has been with Duroply for over three decades and has handled multiple positions of responsibility. He currently manages operations focusing on production, procurement and end to end supply chain.



Mr. Dippaman Samanta
Sr. Vice President, Sales

Mr. Dippaman Samanta brings over 30 years of rich experience across various industries, with core expertise in distribution, channel development, B2B sales, category management and supply chain operations.



Ms. Astha Gupta
DGM, Business Excellence

Ms. Astha Gupta is a qualified Chartered Accountant and has done her MBA from IIM and was awarded with Gold medal. She has over 10 years of experience in Business analytics, strategy planning and cost optimization to drive operational excellence.

HEAD OFFICE

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700016

CORPORATE OFFICE

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Email: investors@duroply.com

Website: www.duroply.in

Thank You