



Duroply Industries Limited

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



Ref: 5404/23-24/0038

August 3, 2023

Department of Corporate Services

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

Scrip Code: BSE: 516003

Sub: Media Release - Unaudited Financial Results for quarter ended June 30, 2023

Dear Sir/Madam,

Please find enclosed the Press Release of the Company in respect of Unaudited Financial Results for the quarter ended June 30, 2023.

The copy of the Media Release will also be available on the Company's website, www.duroply.in.

This is for your information and record.

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



MEDIA RELEASE

DUROPLY PROFIT AFTER TAX GREW BY 20.8% DURING FIRST QUARTER THIS FISCAL, TO Rs. 1.28 CRORES FROM Rs. 1.06 CRORES REPORTED FOR THE SAME QUARTER IN FY23

EBIT GREW BY 8.9% IN Q1 FY24, TO Rs. 3.55 CRORES FROM Rs. 3.26 CRORES REPORTED FOR THE SAME QUARTER LAST FISCAL

SALES GREW 6.5% DURING Q1 FY24 OVER SAME QUARTER LAST FISCAL, TO Rs. 75.86 CRORE FROM Rs. 71.22 CRORE

DUROPLY TURN AROUND JOURNEY BEGAN LAST FISCAL, NOW SHOWING STABLE GROWTH

August 03, 2023, Kolkata: Duroply Industries Limited, India's most experienced plywood manufacturer amongst the leading players, has reported a robust 20.8% growth in Profit After Tax in Q1 FY24, to Rs. 1.28 crore from Rs. 1.06 crore reported during the same quarter last financial year. EBIT for the Company grew 8.9% during the first quarter of this fiscal year, from Rs. 3.26 crore to Rs. 3.55 crore. Duroply has recorded a 6.5% growth in sales in the quarter ended June 2023, to Rs. 75.86 crores from Rs. 71.22 crores during Q1 FY23.

Results at a glance:

Particulars	Q1 FY 24 (Rs. Cr)	Q1 FY 23 (Rs. Cr)	QOQ %
PAT	1.28	1.06	20.8
EBIT	3.55	3.26	8.9
Turnover	75.86	71.22	6.5

Commenting on the results, **Mr. Akhilesh Chitlangia, Executive Director and Chief Operating Officer, Duroply**, said, *"Business is usually dull during the first quarter. On the supply side, this year it was further accentuated by labour and raw material shortages. In addition, Cyclone Biparjoy presented logistical challenges at our Rajkot plant. Our healthy growth on all parameters during first quarter despite all these challenges shows our inherent strength and resilience.*

The industry is facing severe challenges due to raw material shortages and therefore, experiencing significant inflationary pressure. We have minimised impact of increased raw material costs through a series of measure, including price increase, product mix optimisation, and robust procurement.

Duroply Industries Limited

Regd. Office: 9, Parsee Church Street, Kolkata - 700 001

Corp. Office: 113, Park Street, North Block, 4th Floor, Kolkata-700 016

Phone: (033) 2265 2274; E-mail: corp@duroply.com;

Website: www.duroply.in CIN: L20211WB1957PLC023493



While we expect inflationary pressures to continue, demand for our brand continues to be strong. We are riding the India growth story. Therefore, we expect robust growth in Duroply for a long time to come."

About Duroply Industries Limited

With 65-plus years of rich legacy, DURO is the oldest brand among the leading Indian plywood makers. It is best known for its high-quality products that attract a premium compared to the general market. Duroply also focuses on sourcing all its raw materials from sustainable sources, making it a 'Forest Friendly Company'.

Duroply has launched Duro TV – a YouTube channel focused on providing consumers with knowledge on purchasing plywood to increase their knowledge. Focused on innovation to ensure the durability of customers' home and office interiors, Duroply offers a complete range of Plywood, Block boards, Doors and Decorative Veneers.

Duroply is India's First plywood brand to manufacture and market 10 feet Range of Plywood, Boards, Doors and Veneers as a value-added solution to consumers under its brand 'Duro Plus'.

Duroply's deep commitment to its customers is evident through its extensive Guarantee on all its products ranging from Lifetime to 10 Years which further cements its enviable high Brand Equity in the Plywood Industry.

Duroply has renewed its FSC® License for the next five years, re-enforcing its environmental sustainability commitment.

For further information, please contact:

Ms Komal Dhruv
Company Secretary
M: +91 923 006 5964
E: komal.desai@duroply.com

Mr Braj Kishore
ASB Communications
M: +91 887 997 4333
E: braj.kishore@asbcommunications.in

Duroply Industries Limited

Regd. Office: 9, Parsee Church Street, Kolkata - 700 001
Corp. Office: 113, Park Street, North Block, 4th Floor, Kolkata-700 016
Phone: (033) 2265 2274; E-mail: corp@duroply.com;
Website: www.duroply.in CIN: L20211WB1957PLC023493