



Duroply Industries Limited

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



Ref: 5404/23-24/0093

February 13, 2024

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 and nine months ended
December 31, 2023**

Dear Sir/Madam,

Please find enclosed the Press Release of the Company in respect of Unaudited Financial Results for the quarter and nine months ended December 31, 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 REPORTS 9.6% GROWTH IN SALES DURING FIRST NINE MONTHS OF FY24, TO Rs. 238.96 CRORES FROM Rs. 218.12 CRORES REPORTED FOR THE SAME DURATION IN FY23

REVENUE ROSE 11.3% DURING Q3 FY24 OVER THE SAME QUARTER IN FY23, TO Rs. 79.82 CRORE FROM Rs. 71.74 CRORE

DUROPLY CONTINUES TO BE PROFITABLE, LOGS Rs. 2.24 CRORE PAT DURING FIRST NINE MONTHS OF FY24, AND Rs. 0.31 CRORE PAT IN Q3 FY24

DUROPLY MAINTAINS ITS LEADERSHIP POSITION IN NORTH INDIA AND CONTINUES TO EXPAND PAN INDIA

New Delhi, February 13, 2024: Duroply Industries Limited, India's premium and most experienced plywood manufacturer amongst the leading players, has reported a 9.6% growth in sales during the first nine months of FY24, to Rs. 238.96 crores from Rs. 218.12 crores reported for the same period in FY23.

Sales rose by 11.3% in Q3 FY24 over the same quarter of FY23, rising to Rs. 79.82 crores from Rs. 71.74 crores.

The Company has continued its profitable journey and has reported profit after tax (PAT) of Rs. 2.24 crore during first nine months of FY24, and has reported a PAT of Rs. 0.31 crores during the quarter ended Dec 31, 2023.

During first nine months of FY24, the Company has reported Earnings before Interest and Tax (EBIT) of Rs. 8.72 crores while during Q3 FY24, EBIT stands at Rs. 2.40 crore.

Duroply has called for a meeting of Board Members on 14th February to consider the proposal for raising of funds by way of issuance of Equity Shares and/ or any other convertible securities on a preferential basis or any other permissible mode.

Results at a glance:

Particulars	Q3 FY24 (Rs. Cr.)	Q3 FY23 (Rs. Cr.)	YOY%
Turnover	79.82	71.74	11.2
EBIT	2.40	2.47	-3.0
PAT	0.31	0.72	-56.6

Particulars	First Nine Months FY24 (Rs. Cr.)	First Nine Months FY23 (Rs. Cr.)	Growth %
Turnover	238.96	218.12	9.6
EBIT	8.72	9.38	-7.0
PAT	2.24	2.97	-24.5

Commenting on the results, **Mr. Akhilesh Chitlangia, Executive Director and Chief Operating Officer, Duroply**, said, *“Duroply sales have been growing consistently, which is a direct result of our focus on adding value to our customers. Our strength is in our distribution network and we are looking to further expand on the same. Due to nation wide festivities, third quarter of the financial year is usually subdued. This year, it got compounded by various bans on construction in the NCR area. Despite such constraints, we have been able to show robust growth.”*

Acknowledging challenges in profitability, Mr. Chitlangia said, *“Increase in raw material cost is an industry wide phenomenon which has impacted us also. We will continue to focus on our core values of customer-centric innovation, where customer needs shape our strategy and product innovation. This has helped us be the market leader in the premium category of plywood.”*

About Duroply Industries Limited

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

Duroply has launched Duro TV – a YouTube channel focused on providing knowledge to consumers on purchasing plywood to increase their knowledge. Focused on innovation to ensure durability of customers’ home and office interiors, Duroply offers a complete range of Plywood, Block Board, 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 the 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 clubbed together nine features most sought by customers and recently launched it under the brand name 'Duro Advantage - 09 Layers of Protection'. 'Duro Advantage' coupled with 'Duro Lifetime Guarantee' from insect infestation are an unparalleled assurance to Duro customers.

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