

DUROPLY INDUSTRIES LIMITED

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

Phone No: (033) 2265 2274;

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

CIN: L20211WB1957PLC023493

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

(₹ IN LAKHS)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
(Refer Notes Below)						
1. Revenue from Operation	8,328.90	7,585.99	7,516.09	15,914.89	14,638.01	30,233.86
2. Other Income	21.43	18.70	49.49	40.13	67.80	216.14
Total Income	8,350.33	7,604.69	7,565.58	15,955.02	14,705.81	30,450.00
3. Expenses						
a) Cost of materials consumed	3,062.11	3,014.70	3,279.57	6,076.81	6,137.82	12,551.48
b) Purchases of stock-in-trade	2,552.51	2,428.65	1,307.01	4,981.16	3,591.56	7,592.26
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(105.98)	(425.52)	227.61	(531.50)	(261.57)	(543.66)
d) Employee benefits expense	830.27	751.22	720.78	1,581.49	1,429.01	2,864.51
e) Finance Costs	179.12	179.65	177.01	358.77	347.69	666.22
f) Depreciation and amortisation expense	89.18	88.11	83.71	177.29	167.72	337.71
g) Other Expenses	1,644.57	1,392.44	1,582.19	3,037.01	2,950.38	6,189.69
Total Expenses	8,251.78	7,429.25	7,377.88	15,681.03	14,362.61	29,658.21
4. Profit / (Loss) from Ordinary activities before exceptional items and Tax	98.55	175.44	187.70	273.99	343.20	791.79
5. Exceptional Items	-	-	-	-	-	-
6. Profit / (Loss) from ordinary activities before tax (4+5)	98.55	175.44	187.70	273.99	343.20	791.79
7. Tax expense	33.90	47.06	68.71	80.96	118.11	269.22
Current Tax	-	-	-	-	-	-
Deferred Tax	33.90	47.06	68.71	80.96	118.11	269.22
8. Net Profit / (Loss) for ordinary activities after tax (6-7)	64.65	128.38	118.99	193.03	225.09	522.57
9. Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
10. Net Profit / (Loss) for the period (8-9)	64.65	128.38	118.99	193.03	225.09	522.57
11. Other Comprehensive Income (Net of Tax)	(3.75)	(3.75)	(3.00)	(7.50)	(6.00)	(13.26)
12. Total Comprehensive Income (10+11)	60.90	124.63	115.99	185.53	219.09	509.31
13. Paid up Equity Share Capital (Including fresh allotment of Shares issued on 02/09/2022 - Refer Note 5) (Face Value ₹ 10/- per share)	777.58	777.58	749.76	777.58	749.76	777.58
14.i. Earnings per share (before extraordinary items)(of ₹ 10 each) (not annualised) [in ₹]						
Basic	0.83	1.65	1.76	2.48	3.40	7.40
Diluted	0.81	1.60	1.73	2.41	3.37	7.39
15.ii. Earnings per share (after extraordinary items)(of ₹ 10 each) (not annualised) [in ₹]						
Basic	0.83	1.65	1.76	2.48	3.40	7.40
Diluted	0.81	1.60	1.73	2.41	3.37	7.39



Sudheer Prasad

STATEMENT OF ASSETS AND LIABILITIES

(₹ IN LAKHS)

Particulars	As at	As at
	30.09.2023 (Un audited)	31.03.2023 (Audited)
A. ASSETS		
1. Non - Current Assets		
(a) Property, Plant and Equipment	10,107.05	10,142.12
(b) Capital Work in Progress	13.51	23.03
(c) Intangible Assets	54.80	60.84
(d) Financial Assets		
Investments	57.74	1.48
Loans	651.76	651.76
Other Financial Assets	43.72	43.76
(e) Other Non - Current Assets	26.53	56.48
Sub-total - Non Current Assets	10,955.11	10,979.47
2. Current Assets		
(a) Inventories	7,984.86	7,190.90
(b) Financial Assets		
Trade Receivables	3,398.93	2,863.79
Cash and Cash Equivalents	6.30	9.42
Other Bank Balances	347.86	333.62
Other Financial Assets	71.92	67.21
Others	103.39	86.35
(c) Current Tax Assets (Net)	50.07	48.96
(c) Other Current Assets	945.62	877.75
Sub-total - Current assets	12,908.95	11,478.00
TOTAL - ASSETS	23,864.06	22,457.47
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	777.58	777.58
(b) Other Equity	8,249.93	8,064.39
Sub-total - Equity	9,027.51	8,841.97
2. Non Current Liabilities		
(a) Financial Liabilities		
Borrowings	679.00	579.48
Lease Liabilities	255.79	329.91
(b) Provisions	571.26	517.20
(c) Deferred Tax Liabilities (Net)	920.15	839.19
(d) Other Non - Current Liabilities	50.70	56.13
Sub-total - Non-current Liabilities	2,476.90	2,321.91
3. Current Liabilities		
(a) Financial Liabilities		
Borrowings	3,530.10	3,566.13
Lease Liabilities	163.83	166.34
Trade Payables		
Total Outstanding dues of Mirco Enterprises and Small Enterprises	-	-
Total Outstanding dues of Creditors other than Mirco Enterprises and Small Enterprises	7,390.01	6,390.17
Other Financial Liabilities	1,072.49	966.39
(b) Other current Liabilities	195.91	197.94
(c) Provisions	7.31	6.62
Sub-total - Current Liabilities	12,359.65	11,293.59
TOTAL - EQUITY AND LIABILITIES	23,864.06	22,457.47



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UNAUDITED STANDALONE CASH FLOW STATEMENT (IN LAKHS)

Particulars	Half Year Ended	
	30.09.2023	30.09.2022
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax	273.99	343.20
Adjustments for:		
Depreciation and Amortisation expenses	177.29	167.72
Provision for fair value of Investments	(0.26)	(0.05)
Unspent Liabilities Written Back	-	-
Dividend Income	-	-
Government Grant	(5.43)	(5.44)
(Profit)/Loss on Sale of Property, Plant and Equipment	-	(31.32)
Interest Income	(30.24)	(27.30)
Finance Costs	358.77	347.69
Operating Profit/(Loss) before Working Capital Changes	774.12	794.50
Decrease/(Increase) in Non Current Financial Assets - Loan	-	-
Decrease/(Increase) in Non Current Other Financial Assets	0.04	(0.01)
Decrease/(Increase) in Other Current Financial Assets	(4.71)	(1.10)
Decrease/(Increase) in Other Non Current Assets	29.96	0.10
Decrease/(Increase) in Other Current Assets	(67.87)	(90.52)
Decrease/(Increase) in Inventories	(793.96)	(415.28)
Decrease/(Increase) in Trade Receivables	(535.15)	(745.98)
Increase/(Decrease) in Long Term Provisions	54.06	68.14
Increase/(Decrease) in Short Term Provisions	0.69	0.93
Increase/(Decrease) in Other Financial Liabilities	106.83	26.79
Increase/(Decrease) in Other Current Liabilities	(2.03)	(77.36)
Increase/(Decrease) in Trade Payables	999.84	774.32
Cash generated from Operating activities	561.82	334.53
Direct Taxes Paid (Net of Refund)	(1.11)	(3.47)
Net Cash Flow from/(used in) Operating Activities	560.71	331.06
B. Cash Flow from Investing Activities		
Additions to Property, Plant and Equipment	(119.83)	(138.18)
Additions to Intangible Fixed Assets	-	(12.35)
Additions to Fixed Deposited	(14.24)	(20.12)
Sale of Property, Plant and Equipment	-	40.11
Sale/(Purchase) of Investments	(56.00)	-
Interest Income	10.59	13.15
Dividend Income	-	-
Net Cash flow from/(used in) Investing activities	(179.48)	(117.39)
C. Cash Flow from Financing Activities		
Proceeds from Equity Shares	-	1,302.80
Proceeds from Convertible warrants	-	375.18
Proceeds from Working Capital Loan	75.63	(278.78)
Proceeds from Other Short Term Borrowings	125.00	(577.00)
Proceeds from Term Loan	(137.15)	(104.71)
Principal Paid on Lease Liabilities	(88.33)	(67.15)
Interest Paid on Lease Liabilities	(34.05)	(42.31)
Interest Paid other than on Lease Liabilities	(251.27)	(228.21)
Other Borrowing Costs	(74.18)	(47.30)
Net Cash Flow from/(Used in) Financing Activities	(384.35)	332.52
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(3.12)	546.19
Opening Cash and Cash Equivalents	9.42	43.75
Closing Cash and Cash Equivalents	6.30	589.94

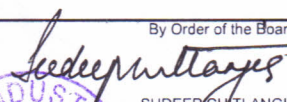
Notes

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 7th November 2023.
- The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the half year ended 30th September 2023.
- 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.
- As the Company has single reportable segment for the half year ended 30th September 2023, the segment wise disclosure requirement of IND AS 108 on operating segment is not applicable to it.
- The company had issued 11,91,032 warrants, each carrying a right to subscribe to 1 (One) Equity Share of ₹10 each at an issue price of ₹126 per warrant aggregating to ₹1500.70 Lakhs, upon receipt of 25% of issue price (i.e. ₹31.50 per warrant) as warrant subscription money on 2nd September 2022. The Company has received ₹201.05 Lakhs towards balance 75% for 2,12,754 warrant and on 18th October 2023, these warrants were converted in Equity Shares having face value of ₹10/- each. Thereafter 7,00,054 warrants are outstanding as on 7th November 2023.
- There are no exceptional / extra ordinary items.
- Figures for the previous periods have been re-classified / re-grouped, wherever required.

By Order of the Board

Place : Kolkata
Date : 7th November 2023




SUDEEP CHITLANGIA
 Managing Director
 DIN 00093908



**S K AGRAWAL AND CO CHARTERED
ACCOUNTANTS LLP**

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

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Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended)

**Review Report to
The Board of Directors
Duroply Industries Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Duroply Industries Limited ("the Company") for the quarter ended 30th Day of September 2023 and year to date from April 01, 2023 to September 30, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (The "Listing Regulations").
2. 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), prescribed under section 133 of the Companies Act, 2013 ("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. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended, to the extent applicable

4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K Agrawal And Co Chartered Accountants LLP

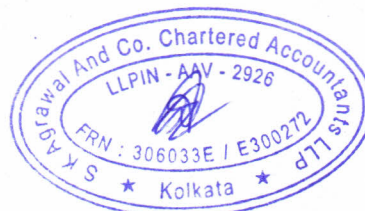
Chartered Accountants

Firm's Registration No.- 306033E/E300272

Vivek Agarwal
Partner

Membership Number: 301571

UDIN: 23301571B6S4H B8535



Place: Kolkata

Date- 7th November, 2023