



DUROPLY INDUSTRIES LIMITED

CIN: L20211WB1957PLC023493

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CORRIGENDUM TO THE NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Dear Member(s),

Duroply Industries Limited (“the Company”) had issued Notice dated July 13, 2022 (“EGM Notice”) for convening the Extra-Ordinary General Meeting of the Members of the Company which is scheduled to be held on Monday, August 08, 2022 at 11.00 A.M. IST through video conferencing / other audio visual means to transact the business mentioned in the EGM Notice.

The EGM Notice has already been circulated to all the Members of the Company in due compliance with the provisions of the Companies Act, 2013 and read with the Rules made thereunder.

Shareholders are requested to note the following changes to Item No. 1 & 2 of the Explanatory Statement:-

1. Point # (IV) shall be replaced with the following:

(IV) “Basis on which the price of the Preferential Issue has been arrived at:

The Equity Shares of the Company are listed on BSE Limited (“BSE”) only and are frequently traded in accordance with SEBI ICDR Regulations. For the purpose of computation of the price for Equity Shares and Warrants convertible into equity shares, trading volumes at BSE for the period set out below has been considered. Since the equity shares of the Company are listed and are frequently traded shares, the issue price shall be an amount not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164 & 166A (1) of SEBI ICDR Regulations and other applicable laws.

The floor price of Rs. 125.54/- (Rupees One Hundred and Twenty Five and Fifty Four Paise Only) has been arrived In terms of Regulation 164 & 166A (1) of the SEBI ICDR Regulations, being higher of the following:

- a) the 90 trading days volume weighted average price of the related equity shares of the Company quoted on BSE, preceding the relevant date, i.e. Rs. 125.54 per Equity Share; or
- b) the 10 trading days volume weighted average price of the related equity shares of the Company quoted on BSE, preceding the relevant date, i.e. Rs. 118.26 per Equity Share;
- c) As per the valuation report dated 3rd August, 2022 issued by Independent Registered Valuer, Mr. Mukesh Banka (IBBI Registration No: IBBI/RV/06/2020/12905) certifying the floor price to be Rs. 124.21/- per Equity Share in terms of Regulation 166A(1) SEBI ICDR Regulations. The Valuation Report dated 3rd August, 2022 is made available on the website of the Company at www.duroply.in

The pricing of the Equity Shares and Warrants convertible into equivalent number of Equity Shares of face value of Rs. 10 each is Rs. 126/- (Rupees One Hundred Twenty Six Only) which is not less than the floor price determined in accordance with the applicable provisions of SEBI ICDR Regulations.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for determination of price in case of preferential issue.

2. In Point (XX), clause a) shall be replaced with the following and additionally new clause e), f) and g) are inserted as detailed below:

(XX) “Undertakings:

- a) Neither the Company, nor any of its Directors and / or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.”
- e) The equity shares of the Company are listed on recognized stock exchange for a period of more than 90 (Ninety) Trading days prior to the Relevant Date, hence the provisions of Regulation 164(3) of the SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

- f) The Company shall re-compute the price of the relevant shares to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations where it is required to do so.
- g) If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant shares to be allotted under the preferential allotment shall continue to be locked-in till the time such amount is paid by the Proposed Allottee.

All other information and content as set out in the EGM Notice dated July 13, 2022 including the resolutions to be considered thereat remain unchanged. Members may note that the EGM Notice & the Corrigendum to the EGM Notice will also be available on the Company's website www.duroply.in and on website of the Stock Exchange i.e. BSE Limited at www.bseindia.com.

This corrigendum to the EGM Notice shall form an integral part of the EGM Notice dated July 13, 2022, which has already been circulated to the Shareholders of the Company. Accordingly, all the concerned shareholders, stock exchange, depositories, registrar and share transfer agent, agencies appointed for e-voting, other authorities, regulators and all other concerned persons are requested to take note of the aforesaid correction.

We request you to kindly take the aforesaid Corrigendum to Notice on your record.

For DUROPLY INDUSTRIES LIMITED

Sd/-

KOMAL DHRUV
Company Secretary
ACS-41850

Dated: August 04, 2022

Place: Kolkata