



Duroply Industries Limited

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



Ref: 5404/22-23/0072

February 09, 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 & nine months ended
December 31, 2022**

Dear Sir/Madam,

Please find enclosed the Press Release of the Company in respect of Unaudited Financial Results for the quarter & nine months ended December 31, 2022.

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 60.2% GROWTH IN SALES DURING FIRST NINE MONTHS THIS FISCAL, TO Rs. 218.12 CRORES FROM Rs. 136.20 CRORES REPORTED FOR SAME DURATION FY22

SALES GREW 30.5% DURING Q3 FY23 OVER SAME QUARTER LAST FISCAL, TO Rs. 71.74 CRORE FROM Rs. 54.98 CRORE

DUROPLY CONTINUES ITS PROFITABLE JOURNEY, LOGS Rs. 0.72 CRORE PAT IN Q3 FY23

EBIT GREW BY 21.3% IN Q3 FY23 TO Rs. 2.47 CRORES FROM Rs. 2.04 CRORES REPORTED FOR SAME QUARTER LAST FISCAL

DUROPLY CONTINUES ITS IMPROVED PERFORMANCE WITH ROBUST BUSINESS MANAGEMENT

Kolkata, February 09, 2023: Duroply Industries Limited, India's premium and most experienced plywood manufacturer amongst the leading players, has reported an impressive 60.2% growth in sales during first nine months this fiscal, to Rs. 218.12 crores from Rs. 136.20 crores reported for same period last fiscal. Sales grew by 30.5% in Q3 FY23 over same quarter last fiscal, rising to Rs. 71.74 crores from Rs. 54.98 crores. The Company has maintained its profitable journey and has reported profit after tax of Rs. 0.72 crore during the quarter ended Dec 31, 2022.

Earnings before Interest and Tax (EBIT) during Q3 FY23 increased by 21.3%, to Rs. 2.47 crore from Rs. 2.04 crore during same quarter last fiscal.

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;

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Results at a glance:

Particulars	Q3 FY23 (Rs. Cr.)	Q3 FY22 (Rs. Cr.)	YOY%	Q2 FY 23 (Rs Cr)	QOQ%
Turnover	71.74	54.98	30.5%	75.16	-4.5%
EBIT	2.47	2.04	21.3%	3.65	-32.3 %
PAT	0.72	0.77	-7.0%	1.19	-39.5 %

Particulars	Nine Months FY23 (Rs. Cr.)	Nine Months FY22 (Rs. Cr.)	Growth %
Turnover	218.12	136.20	60.2%
EBIT	9.38	2.05	357.6%
PAT	2.97	-2.72	

Commenting on the results, **Mr. Akhilesh Chitlangia, Executive Director and Chief Operating Officer, Duroply**, said, *“We are buoyed with our performance this quarter. Demand in Quarter 3 is always challenging due to the festive seasons across India. In addition, the inflationary pressure have posed significant challenges on business operations. Despite this, we have continued our growth and profitable turnaround.*

Following the infusion of funds by way of preferential issue of fresh equity and warrants in Q2 FY 23, we have also substantially increased our marketing spend, from 1.6% of turnover last FY to over 4% in current financial year. The benefits of this investment are expected to be reaped in the forthcoming quarters.

In addition, we have seen a substantial decrease in our interest costs, which is down by 18% QOQ basis and by 28% YOY basis in Q3 FY 23.

Our focus remains firmly on innovation, better supply chain management and growing our footprint across the nation with our unwavering commitment to quality.”

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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 of 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 renewed its FSC License for next five years, thereby re-enforcing it's commitment to environment sustainability.

For further information, please contact:

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