



**Duroply Industries Limited**

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



Ref: 5404/25-26/0046

November 14, 2025

**Department of Corporate Services**

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

**Scrip Code: BSE: 516003**

**Sub: Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations)**

Dear Sir/Madam,

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please find attached herewith the Statement of Deviation or Variation, duly reviewed and approved by the Audit Committee at its meeting held on 14<sup>th</sup> November, 2025.

During the quarter ended 30<sup>th</sup> September, 2025, the Company received an amount of Rs. 14,99,99,744/- being 75% of the warrant application monies towards conversion of 9,85,220 share warrants into equity shares.

This is for your information and taking on record.

Thanking you,

Yours faithfully,

For DUROPLY INDUSTRIES LIMITED

KOMAL DHRUV  
Company Secretary

Enclosed: As above

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Find us on:    duroplyindia

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**Statement of Deviation / Variation in utilisation of funds raised**

<b>Name of listed entity</b>	DUROPLY INDUSTRIES LIMITED
<b>Mode of Fund Raising</b>	Preferential Issue
<b>Date of Raising Funds</b>	September 25, 2025 (Conversion of warrants into Equity shares)
<b>Amount Raised</b>	Rs.14,99,99,744/- (75% of the total amount for conversion of 9,85,220 Warrants into Equity Shares)
<b>Report filed for Quarter ended</b>	September 30, 2025
<b>Monitoring Agency</b>	Not Applicable
<b>Monitoring Agency Name, if applicable</b>	Not Applicable
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	Not Applicable
<b>If Yes, Date of shareholder Approval</b>	Not Applicable
<b>Explanation for the Deviation / Variation</b>	Not Applicable
<b>Comments of the Audit Committee after review</b>	No Comments
<b>Comments of the auditors, if any</b>	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The Company intends to utilize the net proceeds from the Preferential Allotment towards Working capital requirements and general corporate purposes.	Not Applicable	Rs. 14,99,99,744/-	Not Applicable	Nil	Nil	-

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

  
**[Vijay Kumar Yadav]**  
**Chief Financial Officer**