

Ref: 5404/25-26/0045

November 14, 2025

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

Scrip Code: BSE: 516003

Dear Sir/Madam,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 & Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e. November 14, 2025, has, inter alia, considered and approved the following:-

1. Unaudited Financial Results for the quarter and half year ended September 30, 2025, we are enclosing herewith the following:
 - Unaudited Financial Results of the company for the quarter and half year ended September 30, 2025.
 - Limited Review Report in respect of Unaudited Financial Results, received from M/s. S K AGRAWAL AND CO CHARTERED ACCOUNTANT LLP, Statutory Auditors of the Company for the quarter and half year ended September 30, 2025.

The Meeting of the Board of Directors commenced at 03:30 P.M and concluded at 5.15 P.M.

We request you to take the same on record.

Yours faithfully,

For Duroply Industries Limited



[KOMAL DHRUV]
Company Secretary
Encl: a. a.



Find us on:     [duroplyindia](https://www.duroplyindia.com)

Regd. Office: 9, Parsee Church Street, Kolkata - 700001 • CIN: L20211WB1957PLC023493

Toll Free: 1800-345-3876 • E-mail: corp@duroply.com • Website: www.duroply.in

DUROPPLY INDUSTRIES LIMITED

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

Phone No: (033) 2265 2274; Fax No: (033) 2249 3675

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 2025

(₹ IN LAKHS)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
(Refer Notes Below)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
1. Revenue from Operation	10,449.18	9,353.90	9,080.74	19,803.08	17,562.26	37,179.15
2. Other Income	29.75	22.64	27.66	52.39	51.05	94.24
Total Income	10,478.93	9,376.54	9,108.40	19,855.47	17,613.31	37,273.39
3. Expenses						
a) Cost of materials consumed	3,506.41	2,723.16	3,506.98	6,229.57	6,627.24	13,116.54
b) Purchases of stock-in-trade	4,094.36	3,355.30	3,154.01	7,449.66	5,912.69	12,735.33
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(789.92)	84.55	(815.87)	(705.37)	(1,103.48)	(1,581.66)
d) Employee benefits expense	1,272.18	1,110.42	983.06	2,382.60	1,931.79	3,958.83
e) Finance Costs	237.89	218.52	181.64	456.41	348.80	740.50
f) Depreciation and amortisation expense	141.51	131.96	114.58	273.47	221.87	467.73
g) Other Expenses	1,749.69	1,564.13	1,869.34	3,313.82	3,433.72	7,254.66
Total Expenses	10,212.12	9,188.04	8,993.74	19,400.16	17,372.63	36,691.93
4. Profit / (Loss) from Ordinary activities before exceptional items and Tax	266.81	188.50	114.66	455.31	240.68	581.46
5. Exceptional Items	-	-	-	-	-	104.29
6. Profit / (Loss) from ordinary activities before tax (4+5)	266.81	188.50	114.66	455.31	240.68	685.75
7. Tax expense	25.99	33.65	64.78	59.64	(140.85)	(91.25)
Current Tax	-	-	-	-	-	-
Deferred Tax	25.99	33.65	64.78	59.64	(140.85)	(91.25)
8. Net Profit / (Loss) for ordinary activities after tax (6-7)	240.82	154.85	49.88	395.67	381.53	777.00
9. Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
10. Net Profit / (Loss) for the period (8-9)	240.82	154.85	49.88	395.67	381.53	777.00
11. Other Comprehensive Income (Net of Tax)	(10.09)	(10.11)	(10.95)	(20.20)	(21.90)	(54.36)
12. Total Comprehensive Income (10+11)	230.73	144.74	38.93	375.47	359.63	722.64
13. Paid up Equity Share Capital (Face Value ₹ 10/- per share)	1,085.11	986.59	986.59	1,085.11	986.59	986.59
14. Other Equity						12,367.99
15.i. Earnings per share (before extraordinary items)(of ₹10 each) (not annualised) [in ₹]						
Basic	2.43	1.57	1.16	4.00	2.44	7.88
Diluted	2.43	1.57	1.06	4.00	2.22	7.16
15.ii. Earnings per share (after extraordinary items)(of ₹10 each) (not annualised) [in ₹]						
Basic	2.43	1.57	1.16	4.00	2.44	7.88
Diluted	2.43	1.57	1.06	4.00	2.22	7.16



DUROPLY INDUSTRIES LIMITED

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

Phone No: (033) 2265 2274; Fax No: (033) 2249 3675

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

CIN: L20211WB1957PLC023493

STATEMENT OF ASSETS AND LIABILITIES

(₹ IN LAKHS)

Particulars	As at	As at
	30.09.2025 (Un audited)	31.03.2025 (Audited)
A. ASSETS		
1. Non - Current Assets		
(a) Property, Plant and Equipment	11,117.31	10,715.98
(b) Capital Work in Progress	90.00	135.00
(c) Intangible Assets	533.70	70.30
(d) Intangible Assets under Development	55.88	271.95
(e) Financial Assets		
Investments	69.91	65.67
Loans	651.76	651.76
Other Financial Assets	167.16	30.45
(f) Other Non - Current Assets	73.06	73.45
Sub-total - Non Current Assets	12,758.78	12,014.56
2. Current Assets		
(a) Inventories	11,782.10	10,960.33
(b) Financial Assets		
Trade Receivables	4,764.85	4,759.00
Investments	-	-
Cash and Cash Equivalents	1,571.40	8.38
Other Bank Balances	247.48	353.13
Other Financial Assets	107.37	95.02
Others	184.04	153.71
(c) Current Tax Assets (Net)	67.00	79.35
(d) Other Current Assets	1,681.98	845.42
Sub-total - Current assets	20,406.22	17,254.34
TOTAL - ASSETS	33,165.00	29,268.90
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1,085.11	986.59
(b) Other Equity	14,144.92	12,367.99
Sub-total - Equity	15,230.03	13,354.58
2. Non Current Liabilities		
(a) Financial Liabilities		
Borrowings	594.31	688.99
Lease Liabilities	591.05	494.36
(b) Provisions	816.83	740.70
(c) Deferred Tax Liabilities (Net)	800.94	748.09
(d) Other Non - Current Liabilities	28.98	34.42
Sub-total - Non-current Liabilities	2,832.11	2,706.56
3. Current Liabilities		
(a) Financial Liabilities		
Borrowings	6,399.85	4,522.14
Lease Liabilities	308.13	260.73
Trade Payables		
Total Outstanding dues of Micro Enterprises and Small Enterprises	3,358.84	3,629.43
Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	4,232.44	4,162.77
Other Financial Liabilities	514.34	447.17
(b) Other current Liabilities	285.77	178.54
(c) Provisions	3.49	6.98
Sub-total - Current Liabilities	15,102.86	13,207.76
TOTAL - EQUITY AND LIABILITIES	33,165.00	29,268.90



DUROPLY INDUSTRIES LIMITED

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

Phone No: (033) 2265 2274; Fax No: (033) 2249 3675

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

CIN: L20211WB1957PLC023493

UNAUDITED CASH FLOW STATEMENT

(₹ IN LAKHS)

Particulars	Half Year Ended	
	30.09.2025	30.09.2024
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax	455.31	240.68
Adjustments for:		
Depreciation and Amortisation expenses	273.47	221.87
Provision for fair value of Investments	(4.24)	(4.06)
Unspent Liabilities Written Back	(1.20)	(1.93)
Government Grant	(5.44)	(5.44)
Loss/(Profit) on Sale of Property, Plant and Equipment	2.19	2.67
Interest Income	(35.72)	(33.06)
Finance Costs	456.41	348.80
Operating Profit/(Loss) before Working Capital Changes	1,140.77	769.53
Decrease/(Increase) in Non Current Financial Assets - Loan	-	(25.96)
Decrease/(Increase) in Non Current Other Financial Assets	(136.71)	-
Decrease/(Increase) in Other Current Financial Assets	(12.34)	18.35
Decrease/(Increase) in Other Non Current Assets	0.39	22.55
Decrease/(Increase) in Other Current Assets	(836.56)	(342.28)
Decrease/(Increase) in Inventories	(821.77)	(1,013.53)
Decrease/(Increase) in Trade Receivables	(5.85)	(533.16)
Increase/(Decrease) in Long Term Provisions	49.13	63.96
Increase/(Decrease) in Short Term Provisions	(3.49)	0.88
Increase/(Decrease) in Other Financial Liabilities	64.61	12.23
Increase/(Decrease) in Other Current Liabilities	107.23	(28.55)
Increase/(Decrease) in Trade Payables	(200.92)	(253.69)
Cash generated from Operating activities	(655.50)	(1,309.67)
Direct Taxes Paid (Net of Refund)	12.34	(11.53)
Net Cash Flow from/(used in) Operating Activities	(643.16)	(1,321.20)
B. Cash Flow from Investing Activities		
Additions to Property, Plant and Equipment	(336.05)	(322.34)
Additions to Intangible Fixed Assets	(255.36)	(18.50)
Addition to Fixed Deposits	105.65	(0.19)
Sale of Property, Plant and Equipment	1.26	0.02
Investment	0.01	801.06
Interest Income	5.39	2.49
Net Cash flow from/(used in) Investing activities	(479.10)	462.54
C. Cash Flow from Financing Activities		
Proceeds from Equity Shares	1,999.99	(12.50)
Proceeds from Convertible Warrants	(500.00)	-
Proceeds from Working Capital Loan	1,914.44	1,323.46
Proceeds from Other Short Term Borrowings	(25.00)	(40.02)
Proceeds from Term Loan	(106.42)	(48.33)
Principal Paid on Lease Liabilities	(140.19)	(109.02)
Interest Paid on Lease Liabilities	(63.77)	(56.46)
Interest Paid other than on Lease Liabilities	(334.46)	(195.06)
Other Borrowing Costs	(59.32)	(77.54)
Net Cash Flow from/(Used in) Financing Activities	2,685.27	784.53
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	1,563.01	(74.13)
Opening Cash and Cash Equivalents	8.39	79.26
Closing Cash and Cash Equivalents	1,571.40	5.13



Akash Chatterjee

DUROPLY INDUSTRIES LIMITED

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

Phone No: (033) 2265 2274; Fax No: (033) 2249 3675

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

CIN: L20211WB1957PLC023493

Notes

1. The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 14th November 2025.
2. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the Quarter and Half Year ended 30th September 2025.
3. 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.
4. As the Company has single reportable segment for the Quarter and Half Year ended 30th September 2025, the segment wise disclosure requirement of IND AS 108 on operating segment is not applicable to it.
5. During the quarter ended 31st March 2025, there were Exceptional items includes excise duty refund received by the Company amounting to Rs 418.93 Lakhs pertaining to 2009 to 2014, as per order dated 11th February, 2025 issued by Central Excise Division-Dibrugarh. It also Includes Receivable /Advances written off during the period, amounting to Rs 314.64 lakhs.
6. During the quarter ended 30th September 2025, the Company has converted 9,85,220 warrants into an equivalent number of equity shares, each carrying a right to subscribe to one (1) equity share of Rs. 10 each at an issue price of Rs. 203 per warrant, aggregating to approximately Rs. 1999.99 lakhs. The conversion was effected on 25th September 2025, upon receipt of the balance subscription money representing 75% of the issue price, i.e., Rs. 152.25 per warrant, amounting to Rs. 1499.99 lakhs. Consequently, the said equity shares have been duly allotted and rank pari passu in all respects with the existing equity shares of the Company.
7. Figures for the previous periods have been re-classified / re-grouped, wherever required.

By Order of the Board

Place : Kolkata

Date : 14th November 2025



Akhilesh Chitlangia
AKHILESH CHITLANGIA
Managing Director and CEO
DIN. 03120474





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

(FORMERLY S K AGRAWAL AND CO)

CHARTERED ACCOUNTANTS

LLPIN - AAV-2926

FRN- 306033E/E300272

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902 / 9903 / 9904 / 9905

Website : www.skagrawal.co.in

EMAIL : Info@skagrawal.co.in

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Duroply Industries Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of Duroply Industries Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Duroply Industries Limited** (hereinafter referred to as "the Company") for the quarter ended September 30, 2025 and year to date results for the period from April 1, 2025 to September 30, 2025 (hereinafter referred to as "the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (hereinafter referred to as "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 (hereinafter referred to as "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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 6 of the accompanying statement, where the company has converted 9,85,220 warrants into an equivalent number of equity shares, each carrying a right to subscribe to one (1) equity share of Rs. 10 each at an issue price of Rs. 203 per warrant, aggregating to approximately Rs. 1,999.99 lakhs. The conversion was effected on September 25, 2025, upon receipt of the balance subscription money representing 75% of the issue price, i.e., Rs. 152.25 per warrant, amounting to Rs. 1,499.99 lakhs. Consequently, the said equity shares have been duly allotted and rank pari passu in all respects with the existing equity shares of the company.

Our conclusion is not modified in respect of this matter.

For S K Agrawal and Co Chartered Accountants LLP

Chartered Accountants

Firm's Registration Number- 306033E/E300272

Vivek Agarwal

Partner

Membership Number: 301571

UDIN: 25301571BMQEVSG943

Place: Kolkata

Date: November 14, 2025

