



Duroply Industries Limited

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



Ref: 5404/22-23/0060

November 07, 2022

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 & half year ended
September 30, 2022**

Dear Sir/Madam,

Please find enclosed the Press Release of the Company in respect of Unaudited Financial Results for the quarter & half year ended September 30, 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

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



MEDIA RELEASE

DUROPLY LOGS 63.06% GROWTH IN SALES IN Q2 FY23 OVER Q2 FY22, RISING TO Rs. 75.16 CRORE FROM Rs. 46.09 CRORE

DUROPLY CONTINUES ITS PROFITABLE JOURNEY, REPORTS Rs. 1.19 CRORE PAT IN Q2 FY23, 12.15% GROWTH OVER Rs. 1.06 CRORE PAT IN Q1 FY23

DUROPLY HAS ISSUED AND ALLOTTED 10.33 LAKH EQUITY SHARES AND 11.91 LAKH WARRANTS DURING Q2 FY23

Kolkata, November 07, 2022: Duroply Industries Limited, India's premium and most experienced plywood manufacturer amongst the leading players, has reported 63.06% growth in sales in Q2 FY23 over Q2 FY22, rising to Rs. 75.16 crores from Rs. 46.09 crores in Q2 FY23. The Company has continued its profitable journey in the second quarter ended Sept 30, 2022 and has reported a profit after tax of Rs. 1.19 crore, after turning around in Q1 FY23 having reported a profit after tax of Rs. 1.06 crore. Earnings before Interest and Tax (EBIT) for Q2 FY23 stands at Rs. 3.65 crores, 192% up from Rs. 1.25 crores during Q2 FY22.

Results at a glance:

| Particulars | Q2FY23 (Rs. Cr.) | Q2FY22 (Rs. Cr.) | YOY% | Q1FY23 (Rs. Cr.) | QOQ% |
|-------------|------------------|------------------|--------|------------------|-------|
| Turnover | 75.16 | 46.09 | 63.06 | 71.22 | 5.53 |
| EBIT | 3.65 | 1.25 | 192.59 | 3.26 | 11.81 |
| PAT | 1.19 | -1.21 | - | 1.06 | 12.15 |

| Particulars | H1FY23 (Rs. Cr.) | H1FY22 (Rs. Cr.) |
|-------------|------------------|------------------|
| Turnover | 146.38 | 81.22 |
| EBIT | 6.91 | 0.02 |
| PAT | 2.25 | -3.49 |

Commenting on the results, **Mr. Akhilesh Chitlangia, Executive Director and Chief Operating Officer, Duroply**, said, "Our business model shows resilience with the continued growth in turnover and profitability in spite of toughening economic conditions. High inflation and subsequent increase in interest rates have not slowed the Company's growth journey. We are one of the most experienced plywood players in the Indian market and will continue to focus on providing premium quality plywood to our esteemed customers to ensure durability of interior works of Indian houses."

Duroply Industries Limited

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Corp. Office: 113, Park Street, North Block, 4th Floor, Kolkata-700 016

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Board of Directors of Duroply in its meeting on July 13, 2022 had approved issuance of up to 10.33 lakh equity shares to promoters and 25 investors via preferential issue, at a price of Rs 126 per share, and 11.91 lakh warrants to promoters. The total fund by raising equity shares was to be Rs 13.02 crore and Rs 15 crore via issuing warrants. During the quarter ended September 30, 2022, Duroply has issued and allotted equity shares and warrants.

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 recently launched Duro TV – a YouTube channel focused on providing knowledge to consumers on purchasing of plywood to increase their knowledge. Focussed 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.

For further information, please contact:

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