DURO

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

The Forest Friendly Company

Ref: 5404/25-26/0056

**Date: January 30, 2026**

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

**Scrip Code: 516003**

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting – Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations").**

Pursuant to Regulation 30 & Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors of Duroply Industries Limited ("**the Company**") at its meeting held today i.e., January 30, 2026, has *inter alia*, considered and approved the following:

1. **Unaudited Financial Results for the quarter and nine months ended December 31, 2025**

- Unaudited Financial Results of the company for the quarter and nine months ended December 31, 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 nine months ended December 31, 2025.

2. **Appointment of Mr. Mohit Bhalla - Deputy General Manager – HR, as the Senior Management Personnel of the Company**

Based upon the recommendation of Nomination & Remuneration Committee, the Board has approved the appointment of Mr. Mohit Bhalla, Deputy General Manager – HR, as the Senior Management Personnel of the Company w.e.f. 30th January, 2026.

*Details as required to be furnished under the Regulation 30 of Listing Regulations read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as* ***Annexure A****.*

Komal Dhnv

DUROPLY INDUSTRIES LTD. KOLKATA 700016

Further in connection with our intimation dated January 27, 2025 with regard to other agenda items, the Board has decided to defer, for the time being, the proposals for raising funds through the issuance of securities and the Company's Employee Stock Option Scheme – 2026 ("ESOP 2026").

The meeting has commenced at 12 P.M. and concluded at 04.50 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

**For Duroply Industries Limited**

Komal Dhruv

DUROPLY INDUSTRIES LTD. KOLKATA 700016

**Komal Dhruv**
**Company Secretary**
**Membership No.: A41850**

Annexure A

**Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

| Particulars | Details |
|---|---|
| Name of Senior Management Personnel | Mr. Mohit Bhalla |
| Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise; | Appointment |
| Date of appointment/re-appointment/cessation (as applicable) & term of appointment/ re-appointment; | Senior Management Personnel with effect from 30th January, 2026<br><br>Term: Existing full time employment of the Company |
| Brief Profile (in case of appointment) | Mr. Mohit Bhalla is a Human Resource professional with MBA in Human Resources and Industrial Relations. He has over 16 years of experience across diverse sectors including Electronics, Automotive, Optical, Supply Chain, Chemicals, Logistics, Q- Commerce and E-commerce. |
| Disclosure of relationships between directors (in case of appointment of a director) | Not Applicable |

Komal Dhruv

DUROPLY INDUSTRIES LTD. KOLKATA 700016

**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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2025 (₹ IN LAKHS)

| Particulars | Quarter Ended | | | Nine Month Ended | | Year Ended |
|---|---|---|---|---|---|---|
| | 31.12.2025 | 30.09.2025 | 31.12.2024 | 31.12.2025 | 31.12.2024 | 31.03.2025 |
| (Refer Notes Below) | (Un audited) | (Un audited) | (Un audited) | (Un audited) | (Un audited) | (Audited) |
| **1. Revenue from Operation** | **9,305.54** | 10,449.18 | 8,982.29 | **29,108.62** | 26,544.55 | 37,179.15 |
| **2. Other Income** | **41.66** | 29.75 | 31.80 | **94.05** | 82.85 | 94.24 |
| **Total Income** | **9,347.20** | 10,478.93 | 9,014.09 | **29,202.67** | **26,627.40** | 37,273.39 |
| **3. Expenses** | | | | | | |
| a) Cost of materials consumed | **3,184.87** | 3,506.41 | 3,151.38 | **9,414.44** | 9,778.62 | 13,116.54 |
| b) Purchases of stock-in-trade | **2,559.87** | 4,094.36 | 2,817.92 | **10,009.53** | 8,730.61 | 12,735.33 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | **109.35** | (789.92) | (62.72) | **(596.02)** | (1,166.20) | (1,581.66) |
| d) Employee benefits expense | **1,165.50** | 1,272.18 | 1,012.78 | **3,548.09** | 2,944.57 | 3,958.83 |
| e) Finance Costs | **239.94** | 237.89 | 193.93 | **696.35** | 542.73 | 740.50 |
| f) Depreciation and amortisation expense | **163.19** | 141.51 | 122.11 | **436.66** | 343.98 | 467.73 |
| g) Other Expenses | **1,787.48** | 1,749.69 | 1,658.19 | **5,101.30** | 5,091.91 | 7,254.66 |
| **Total Expenses** | **9,210.20** | 10,212.12 | 8,893.58 | **28,610.35** | **26,266.21** | 36,691.93 |
| **4. Profit / (Loss) from Ordinary activities before exceptional items and Tax** | **137.00** | 266.81 | 120.51 | **592.32** | 361.19 | 581.46 |
| 5. Exceptional Items | | - | - | - | - | 104.29 |
| **6. Profit / (Loss) from ordinary activities before tax (4+5)** | **137.00** | 266.81 | 120.51 | **592.32** | 361.19 | 685.75 |
| 7. Tax expense | **(6.27)** | 25.99 | (1.50) | **53.38** | (142.35) | (91.25) |
| Current Tax | - | - | - | | - | - |
| Deferred Tax | **(6.27)** | 25.99 | (1.50) | **53.38** | (142.35) | (91.25) |
| **8. Net Profit / (Loss) for ordinary actvities after tax (6-7)** | **143.27** | 240.82 | 122.01 | **538.94** | 503.54 | 777.00 |
| 9. Extraordinary items (Net of tax expenses) | - | - | - | | - | - |
| **10. Net Profit / (Loss) for the period (8-9)** | **143.27** | 240.82 | 122.01 | **538.94** | 503.54 | 777.00 |
| **11. Other Comprehensive Income (Net of Tax)** | **(10.10)** | (10.09) | (10.95) | (30.31) | (32.85) | (54.36) |
| **12. Total Comprehensive Income (10+11)** | **133.17** | 230.73 | 111.06 | **508.63** | 470.69 | 722.64 |
| 13. Paid up Equity Share Capital | **1,085.11** | 1,085.11 | 986.59 | **1,085.11** | 986.59 | 986.59 |
| (Face Value ₹ 10/- per share) | | | | | | |
| 14. Other Equity | | | | | | 12,367.99 |
| **15.i. Earnings per share (before extraordinary items)(of ₹10 each) (not annualised) [in ₹]** | | | | | | |
| Basic | **1.45** | 2.43 | 1.22 | **5.45** | 3.66 | 7.88 |
| Diluted | **1.45** | 2.43 | 1.11 | **5.45** | 3.33 | 7.16 |
| **15.ii. Earnings per share (after extraordinary items)(of ₹10 each) (not annualised) [in ₹]** | | | | | | |
| Basic | **1.45** | 2.43 | 1.22 | **5.45** | 3.66 | 7.88 |
| Diluted | **1.45** | 2.43 | 1.11 | **5.45** | 3.33 | 7.16 |

S K Agrawal And Co. Chartered Accountants LLP
LLPIN - AAV - 2926
FRN : 306033E / E300272
Kolkata

DUROPLY INDUSTRIES LTD.
KOLKATA
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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 30th January, 2026.

2. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the Quarter and Nine Month ended 31st December, 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 Nine Month ended 31st December 2025, the segment wise disclosure requirment 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 Feb 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. 1,999.99 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. 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.

7. The Government of India has notified the four Labour Codes, namely the Code on Wages, 2019; the Industrial Relations Code, 2020; the Occupational Safety, Health and Working Conditions Code, 2020; and the Code on Social Security, 2020, which are intended to subsume and replace various existing labour laws. While the Acts have been notified, the detailed rules, procedures, and state-specific implementations under the aforesaid Labour Codes are yet to be notified and/or made effective. In view of the same, the Company is in the process of evaluating the potential impact of the Labour Codes on its financial statements, including possible implications on employee-related costs, social security contributions, gratuity, provident fund, and other employee benefit obligations and as such the same have not been recognised in the financial statements for the period ended December 31,2025. We draw attention to Note to the financial statements regarding the Labour Codes notified by the Government of India. While the Acts have been notified, the detailed rules and state-specific implementation guidelines under the said Labour Codes are yet to be notified and/or made effective. Consequently, the management is in the process of assessing the impact of the Labour Codes on the financial statements and as such the same have not been recognised in the financial statements for the period ended 31st December 2025.

8. During the period, the Company has implemented SAP Business one system across its operations from 1st November, 2025. The management has ensured that appropriate controls were in place for data migration and system stabilisation. The implementation has not had any material impact on the financial results for the period.

9. Figures for the previous periods have been re-classified / re-grouped, wherever required.

By Order of the Board

DUROPLY INDUSTRIES LTD. KOLKATA 700016

AKHILESH CHITLANGIA
Managing Director & CEO
DIN. 03120474

Place : Kolkata
Date : 30th January 2026

S K Agrawal And Co. Chartered Accountants LLP
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FRN : 306033E / E300272
Kolkata

**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 Duroply Industries Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To**
**The Board of Directors**
**Duroply Industries Limited**

1. **Introduction**
We have reviewed the accompanying Statement of unaudited financial results of **Duroply Industries Limited** (hereinafter referred to as "the Company") for the quarter ended December 31, 2025 and year to date results for the period from April 1, 2025 to December 31, 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. **Management Responsibility**
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), as notified 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. **Auditor Responsibility**
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 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. **Conclusion**
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 Standards and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of Matter**
We draw attention to the following matters

   a) Note 6 of the accompanying statement states that the company has converted 9,85,220 warrants into an equivalent number of equity shares in the previous quarter ended September 30, 2025, 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.

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b) Note 7 of the accompanying statement is regarding the Labour Codes notified by the Government of India. While the Acts have been notified, the detailed rules and state-specific implementation guidelines under the said Labour Codes are yet to be notified and/or made effective. Consequently, the management is in the process of assessing the impact of the Labour Codes on the financial statements and, accordingly, no adjustment have been recognised in the Statement for the quarter and nine months ended December 31, 2025.

Our conclusion is not modified in respect of these matters.

For **S K Agrawal and Co Chartered Accountants LLP**
*Chartered Accountants*
Firm's Registration Number- 306033E/E300272

**Vivek Agarwal**
Partner
Membership Number: 301571

UDIN: 26301571ZTLUTZ3682
Place: Kolkata
Date: January 30, 2026

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