DURO™

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

The Forest Friendly Company

Ref: 5404/21-22/0052

February 11, 2022

BSE Limited
Corporate Relationship Department
Rotunda Building, 1st Floor
New Trading Wing, P.J. Towers
Dalal Street,
Mumbai – 400001

Scrip Code: BSE: 516003

Dear Sir/Madam,

Sub.: Outcome of the Board Meeting held today i.e. February 11, 2022

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 on today, i.e. February 11, 2022, has, inter alia:

1. Considered and approved the Unaudited Financial Results for the quarter and nine months ended December 31, 2021. We are enclosing herewith the following:

    - Unaudited Financial Results of the company for the quarter and nine months ended December 31, 2021.

    - 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, 2021.

2. Accepted the resignation of Mr. Ravi Kumar Murarka from the post of CFO & Company Secretary cum Compliance Officer of the Company w.e.f. close of working hours of February 11, 2022.

The Meeting of the Board of Directors commenced at 4.00 P.M and concluded at 5.40 P.M.

We request you to take the same on record.
Yours faithfully,

For Duroply Industries Limited

[SUDEEP CHITLANGIA]
Managing Director

S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP
Chartered Accountants
Firm Registration No. 306033E/E300272

Suite Nos. – 606-608, The Chambers
1865, Rajdanga Main Road,
Kolkata- 700107
Ph: 033-40089902/9903/9904
Fax:033-40089905
Website: www.skagrawal.co.in

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the company Pursuant to Regulation 33 of SEBI (Listing Obligation 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 Standalone Financial Results of Duroply Industries Limited ("the Company") for the quarter ended 31st December, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

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 ("the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP
Chartered Accountants
Firm Registration No. 306033E/E300272

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Emphasis of Matter

5. We draw attention to Note 3 to the Statement which describes the uncertainties and potential impact of the COVID-19 pandemic on the Company's operations and results as assessed by the management. The actual results may differ from such estimates depending on future developments. Our conclusion is not modified in respect of this matter.

For S K Agrawal and Co Chartered Accountants LLP
Chartered Accountants
Firm's Registration No.- 306033E/E300272

VIVEK AGARWAL

Digitally signed by VIVEK AGARWAL
Date: 2022.02.11 16:30:06 +05'30'

Vivek Agarwal
Partner
Membership Number: 301571
Place: Kolkata
Date- 11.02.2022
UDIN: 22301571ABKDXI8722

DUROPLY INDUSTRIES LIMITED

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

Phone No: (033) 2265 2274;

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

CIN: L20211WB1957PLC023493

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2021

(Rs. IN LAKHS)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
(Refer Notes Below)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Un audited)	(Audited)
1. Revenue from Operation	5,497.58	4,609.48	5,628.59	13,619.59	12,589.22	18,132.08
2. Other Income	28.20	30.74	58.17	88.93	126.11	195.35
Total Income	5,525.78	4,640.22	5,686.76	13,708.52	12,715.33	18,327.43
3. Expenses						
a) Cost of materials consumed	2,639.25	1,854.09	2,346.96	6,143.00	5,886.81	8,019.51
b) Purchases of stock-in-trade	1,014.99	649.10	570.31	2,044.14	1,291.79	1,843.16
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(612.46)	119.98	250.09	(650.17)	818.54	965.62
d) Employee benefits expense	673.19	649.91	616.11	1,970.14	1,692.63	2,291.68
e) Finance Costs	202.31	270.90	279.97	664.51	744.32	1,008.26
f) Depreciation and amortisation expense	68.62	67.50	83.61	204.19	239.88	323.54
g) Other Expenses	1,538.67	1,174.99	1,537.77	3,792.20	3,667.29	5,171.01
Total Expenses	5,524.57	4,786.47	5,684.82	14,168.01	14,341.26	19,622.78
4. Profit / (Loss) from Ordinary activities before exceptional items and Tax	1.21	(146.25)	1.94	(459.49)	(1,625.93)	(1,295.35)
5. Exceptional Items	-	-	-	-	-	810.44
6. Profit / (Loss) from ordinary activities before tax (4+5)	1.21	(146.25)	1.94	(459.49)	(1,625.93)	(484.91)
7. Tax expense	(75.98)	(24.78)	(13.39)	(187.81)	(446.14)	(239.78)
Current Tax	0.12	-	-	0.12	-	-
Deferred Tax	(76.10)	(24.78)	(13.39)	(187.93)	(446.14)	(239.78)
8. Net Profit / (Loss) for ordinary actvities after tax (6-7)	77.19	(121.47)	15.33	(271.68)	(1,179.79)	(245.13)
9. Extraordinary items (Net of tax expenses)	-	-	-	-	-	-
10. Net Profit / (Loss) for the period (8-9)	77.19	(121.47)	15.33	(271.68)	(1,179.79)	(245.13)
11. Other Comprehensive Income (Net of Tax)	(5.88)	(5.82)	(9.52)	(17.50)	(28.56)	(21.14)
12. Total Comprehensive Income (10+11)	71.31	(127.29)	5.81	(289.18)	(1,208.35)	(266.27)
13. Paid up Equity Share Capital	646.36	646.36	646.36	646.36	646.36	646.36
(Face Value ` 10/- per share)						
14.i. Earnings per share (before extraordinary items)(of Rs. 10 each) (not annualised) [in Rs.]						
Basic & Diluted	1.19	(1.88)	0.24	(4.21)	(18.26)	(3.79)
15.ii. Earnings per share (after extraordinary items)(of Rs. 10 each) (not annualised) [in Rs.]						
Basic & Diluted	1.19	(1.88)	0.24	(4.21)	(18.26)	(3.79)

Notes

1. The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 11th February 2022.
2. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the Nine Months ended 31st December 2021.
3. Due to the impact of continuing COVID-19 pandemic globally and in India, the Company's management has made assessment of likely adverse impact on business and financial risks, and believes that the impact is likely to be short to medium term in nature. The management does not see any long term risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due.
4. 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.
5. As the Company has single reportable segment for the Nine Months ended 31st December 2021, the segment wise disclosure requirment of IND AS 108 on operating segment is not applicable to it.
6. The corresponding Nine Months and quarter of last year is not comparable as it include figures of tea division which the company had sold last year.
7. There are no exceptional / extra ordinary items.
8. Figures for the previous periods have been re-classified / re-grouped, wherever required.

By Order of the Board

SUDEEP CHITLANGIA
Managing Director
DIN 00093908

Place : Kolkata
Date : 11th February 2022