DURO

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

The Forest Friendly Company

Ref: 5404/26-27/0005

May 21, 2026

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. May 21, 2026, has, inter alia, considered and approved the following:-

1. Audited Financial Results of the company for the quarter and financial year ended March 31, 2026
2. Audit Report in respect of Audited Financial Results, received from M/s. S K AGRAWAL AND CO CHARTERED ACCOUNTANT LLP, Statutory Auditors of the Company for the quarter and financial year ended March 31, 2026.
3. Declaration by the Chief Financial Officer regarding Audit Report issued by Statutory Auditors of the company with unmodified opinion on Audited Financial Results of the Company for the financial year ended March 31, 2026.
4. Appointment of M/s. JMNR & Associates LLP, Chartered Accountants Firm, (Firm Regn No-E300297) as the Internal Auditor of the Company for FY 2026-27.

The details as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations, 2015 read with the SEBI's Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed herewith as "Annexure-A".

The Meeting of the Board of Directors commenced at 12:00 Noon and concluded at 4:00 PM.

We request you to take the same on record.

Yours faithfully,

For Duroply Industries Limited

Komal Dhruv

DUROPLY INDUSTRIES LTD. KOLKATA 700016

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

Annexure A

Details of M/s. JMNR & Associates LLP, Chartered Accountants.

Particulars	**Details**
Reason for change viz. appointment, ~~re-appointment, resignation, removal, death otherwise~~;	Appointment
Date of appointment/~~re-appointment/cessation (as applicable)~~ & term of appointment/ ~~re-appointment~~;	Based on the recommendation of Audit Committee, the Board at its meeting held today i.e. May 21, 2026 has approved the appointment for FY 2026-27.
Brief Profile (in case of appointment)	JMNR & Associates LLP is a premier multi-disciplinary Chartered Accountant firm with a Pan-India presence, specializing in comprehensive Internal Audit and Assurance services. They provide risk-based auditing and specialized evaluation of Internal Financial Controls (IFC) across diverse sectors.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Komal Dhiraj

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The Forest Friendly Company

Ref: 5404/26-27/0006

May 21, 2026

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: Declaration in respect of Audit Report with unmodified opinion on the Audited Financial Results for the financial year ended March 31, 2026

In terms of provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we hereby declare that the Statutory Auditors of the Company, M/s. S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP, (FRN: 306033E/E300272), have issued the Audit Report with Unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2026.

This is for your information and record.

Yours faithfully,
For Duroply Industries Limited

DUROPLY INDUSTRIES LTD. KOLKATA 700016

[VIJAY KUMAR YADAV]
Chief Financial Officer

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH 2026 (₹ IN LAKHS)

Particulars	Quarter Ended			Year Ended	
	31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
(Refer Notes Below)	(Audited)	(Un audited)	(Audited)	(Audited)	(Audited)
1. Revenue from Operation	**11,158.73**	9,305.54	10,634.60	**40,267.35**	37,179.15
2. Other Income	**40.91**	41.66	11.38	**134.96**	94.24
Total Income	**11,199.64**	9,347.20	10,645.98	**40,402.31**	37,273.39
3. Expenses					
a) Cost of materials consumed	**2,807.21**	3,184.87	3,337.92	**12,221.65**	13,116.54
b) Purchases of stock-in-trade	**3,400.26**	2,559.87	4,004.72	**13,409.79**	12,735.33
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**1,128.45**	109.35	(415.46)	**532.43**	(1,581.66)
d) Employee benefits expense	**1,346.07**	1,165.50	1,014.26	**4,894.16**	3,958.83
e) Finance Costs	**214.67**	239.94	197.78	**911.03**	740.50
f) Depreciation and amortisation expense	**172.34**	163.19	123.75	**609.00**	467.73
g) Other Expenses	**1,999.62**	1,787.48	2,162.75	**7,100.92**	7,254.66
Total Expenses	**11,068.62**	9,210.20	10,425.72	**39,678.98**	36,691.93
4. Profit / (Loss) from Ordinary activities before exceptional items and Tax	**131.02**	137.00	220.26	**723.32**	581.46
5. Exceptional Items	**(27.50)**	-	104.29	**(27.50)**	104.29
6. Profit / (Loss) from ordinary activities before tax (4+5)	**103.52**	137.00	324.55	**695.82**	685.75
7. Tax expense	**348.71**	(6.27)	51.10	**402.09**	(91.25)
Current Tax	**55.01**	-	-	**55.01**	-
Deferred Tax	**293.70**	(6.27)	51.10	**347.08**	(91.25)
8. Net Profit / (Loss) for ordinary actvities after tax (6-7)	**(245.19)**	143.27	273.45	**293.74**	777.00
9. Extraordinary items (Net of tax expenses)	**-**	-	-		-
10. Net Profit / (Loss) for the period (8-9)	**(245.19)**	143.27	273.45	**293.74**	777.00
11. Other Comprehensive Income (Net of Tax)	**138.76**	(10.10)	(21.51)	108.45	(54.36)
12. Total Comprehensive Income (10+11)	**(106.44)**	133.17	251.94	**402.19**	722.64
13. Paid up Equity Share Capital	**1,085.11**	1,085.11	986.59	**1,085.11**	986.59
(Face Value ₹ 10/- per share)					
14. Other Equity				14,141.66	12,367.99
15.i. Earnings per share (before extraordinary items)(of ₹10 each) (not annualised) [in ₹]					
Basic	**(2.62)**	1.45	4.22	**2.83**	7.88
Diluted	**(2.62)**	1.45	3.83	**2.83**	7.16
15.ii. Earnings per share (after extraordinary items)(of ₹10 each) (not annualised) [in ₹]					
Basic	**(2.62)**	1.45	4.22	**2.83**	7.88
Diluted	**(2.62)**	1.45	3.83	**2.83**	7.16

Akhilesh Chirgya

DUROPLY INDUSTRIES LTD. KOLKATA 700016

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

STATEMENT OF ASSETS AND LIABILITIES (₹ IN LAKHS)

Particulars	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
A. ASSETS		
1. Non - Current Assets		
(a) Property, Plant and Equipment	12,002.33	10,715.98
(b) Capital Work in Progress	31.44	135.00
(c) Intangible Assets	500.58	70.30
(d) Intangible Assets under Development	-	271.95
(e) Financial Assets		
Investments	3.07	65.67
Loans	651.76	651.76
Other Financial Assets	187.05	30.45
(f) Other Non - Current Assets	20.36	73.45
Sub-total - Non Current Assets	13,396.59	12,014.56
2. Current Assets		
(a) Inventories	10,388.57	10,960.33
(b) Financial Assets		
Trade Receivables	4,625.12	4,759.00
Investments	190.49	-
Cash and Cash Equivalents	8.13	8.38
Other Bank Balances	376.84	353.13
Other Financial Assets	7.45	95.02
Others	210.95	153.71
(c) Current Tax Assets (Net)	23.20	79.35
(d) Other Current Assets	925.64	845.42
Sub-total - Current assets	16,756.39	17,254.34
TOTAL - ASSETS	30,152.97	29,268.90
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1,085.11	986.59
(b) Other Equity	14,141.66	12,367.99
Sub-total - Equity	15,226.77	13,354.58
2. Non Current Liabities		
(a) Financial Liabilities		
Borrowings	934.86	688.99
Lease Liabilities	520.35	494.36
(b) Provisions	579.86	740.70
(c) Deferred Tax Liabilities (Net)	1,095.16	748.09
(d) Other Non - Current Liabilities	23.57	34.42
Sub-total - Non-current Liabilities	3,153.81	2,706.56
3. Current Liabilities		
(a) Financial Liabilities		
Borrowings	5,549.72	4,522.14
Lease Liabilities	307.19	260.73
Trade Payables		
Total Outstanding dues of Mirco Enterprises and Small Enterprises	2,209.31	3,629.43
Total Outstanding dues of Creditors other than Mirco Enterprises and Small Enterprises	2,923.59	4,162.77
Other Financial Liabilites	450.99	447.17
(b) Other current Liabilities	224.03	178.54
(c) Provisions	107.56	6.98
Sub-total - Current Liabilities	11,772.39	13,207.76
TOTAL - EQUITY AND LIABILITIES	30,152.97	29,268.90

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

DUROPLY INDUSTRIES LTD. KOLKATA 700016

CASH FLOW STATEMENT

(₹ IN LAKHS)

Particulars	Year Ended 31.03.2026	Year Ended 31.03.2025
A. Cash Flow from Operating Activities		
Net Profit/(Loss) before tax	**695.82**	**685.75**
Adjustments for:		
Depreciation and Amortisation expenses	609.00	467.73
Provision for fair value of Investments	-	(6.22)
Unspent Liabilities Written Back	(25.26)	(2.08)
Government Grant	(10.85)	(10.85)
Loss/(Profit) on Sale of Property, Plant and Equipment	4.60	5.62
Interest Income	(71.78)	(66.22)
Finance Costs	911.03	740.50
Provision for Doubtful Debts and other	19.86	-
Exceptional items (Income)	-	(268.29)
Operating Profit/(Loss) before Working Capital Changes	**2,132.42**	**1,545.94**
Decrease/(Increase) in Non Current Other Financial Assets	(156.60)	52.72
Decrease/(Increase) in Other Current Financial Assets	87.57	12.45
Decrease/(Increase) in Other Non Current Assets	53.08	(45.64)
Decrease/(Increase) in Other Current Assets	(80.22)	253.91
Decrease/(Increase) in Inventories	571.75	(2,198.73)
Decrease/(Increase) in Trade Receivables	133.88	(1,308.67)
Increase/(Decrease) in Long Term Provisions	20.96	70.78
Increase/(Decrease) in Short Term Provisions	27.24	0.42
Increase/(Decrease) in Other Financial Liabilities	14.86	75.23
Increase/(Decrease) in Other Current Liabilities	45.49	(107.88)
Increase/(Decrease) in Trade Payables	(2,659.29)	1,389.26
Cash generated from Operating activities	**191.14**	**(260.21)**
Direct Taxes Paid (Net of Refund)	1.13	(32.36)
Net Cash Flow from/(used in) Operating Activities	**192.27**	**(292.57)**
B. Cash Flow from Investing Activities		
Additions to Property, Plant and Equipment	(1,397.77)	(680.96)
Additions to Intangible Fixed Assets	(192.07)	(29.76)
Addition to Fixed Deposits	(23.71)	(22.44)
Sale of Property, Plant and Equipment	(1.27)	3.63
Investment	(127.89)	801.64
Interest Income	14.54	28.32
Net Cash flow from/(used in) Investing activities	**(1,728.17)**	**100.43**
C. Cash Flow from Financing Activities		
Proceeds from Equity Shares	1,969.99	(12.50)
Proceeds from Convertible Warrants	(500.00)	-
Proceeds from Working Capital Loan	1,355.66	1,374.10
Proceeds from Other Short Term Borrowings	(275.00)	(80.00)
Proceeds from Term Loan	192.79	(186.32)
Principal Paid on Lease Liabilities	(285.71)	(239.27)
Interest Paid on Lease Liabilities	(125.23)	(115.68)
Interest Paid other than on Lease Liabilites	(661.11)	(490.14)
Other Borrowing Costs	(135.74)	(128.93)
Net Cash Flow from/(Used in) Financing Activities	**1,535.65**	**121.26**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**(0.24)**	**(70.88)**
Opening Cash and Cash Equivalents	8.38	**79.26**
Closing Cash and Cash Equivalents	**8.14**	**8.38**

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DUROPLY INDUSTRIES LTD.
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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 21st May 2026.

2. Results for the last quarter are balancing figures between the audited results for the full financial year and published year to date figures upto third quarter.

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 during the year ended 31st March 2026, the segment wise disclosure requirment of IND AS 108 on operating segment is not applicable to it.

5 (a). The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes as follows: Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as the New Labour Codes). The New Labour Codes are effective from 21 November 2025 and introduce changes, among other things, setting a uniform definition of wages. The New Labour Codes have implications on employee benefits including gratuity, leave encashment, and other related obligations. The Company has assessed the implications of the New Labour Codes and has recognized an incremental cost of Rs. 27.50 lacs towards employee benefits as past service cost of plan amendments during the year ended 31 March 2026. During the quarter ended 31st March 2026, The Company has recognise Exceptional items of expenses Rs 27.50 Lacs for past service cost of new labour code application.

5 (b). During the quarter ended 31st March 2025, there were Exceptional items includes excise duty refund received by the Company amounting to Rs 418.93 Lacs pertaining to 2009 to 2014, as per order dated 11th Feb 2025 issued by Central Eexcise Division-Dibrugarh.It also Includes Receivable /Advances written off during the period, amounting to Rs 314.64 lacs.

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. During the Year, the Company has implemented SAP Business one system across its operations from 01st 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

8. Loan includes an amount of Rs 226.76 Lacs recoverable from a company. The said matter is presentaly under litigation and no interest is being charged on the outstanding balance. Based on the assessment carried out by the management, the Company expects the amount to be recoverable and accordingly, no provision towards impairment/expected credit loss has been considered necessary in the accompanying financial result.

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 and CEO
DIN. 03120474

Place : Kolkata
Date : 21st May 2026

S K Agrawal And Co Chartered Accountants LLP
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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 Report on Quarterly and Year to Date Audited Financial Results of Duroply Industries Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Duroply Industries Limited

Opinion

We have audited the accompanying Statement of Financial Results of **Duroply Industries Limited** (hereinafter referred to as "the Company") for the quarter and year ended March 31, 2026, 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 (hereinafter referred to as "the Listing Regulations").

In our opinion and best to our information and according to the explanations given to us, the financial results:

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules read thereunder and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial Information for the quarter and year ended March 31, 2026.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (hereinafter referred to as "SAs") specified under section 143(10) of the Companies Act, 2013, as amended (hereinafter referred to as "the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (hereinafter referred to as "the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management and Those Charged with Governance

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring

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the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform the audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design the audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

S K Agrawal And Co Chartered Accountants LLP
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Emphasis of Matter

1. We draw attention to **Note 6** of the Financial Results. 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 affected 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.

2. We draw attention to **Note 5(a)** of the Financial Results. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes as follows: Code on Wages, 2019, Code on Social Security, 2020, Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code 2020 (collectively referred to as the New Labour Codes), effective from 21 November 2025. The Company has assessed the implications of the New Labour Codes and has recognized an incremental cost of Rs. 27.5 lacs towards employee benefits as past service cost of plan amendments during the year ended 31 March 2026.

3. We draw attention to **Note 8** to the accompanying financial results regarding an advance of ₹2.27 crore recoverable from a company, which is presently under litigation. No interest has been charged on the said outstanding balance during the period. Based on the assessment made by the management, the aforesaid amount is considered recoverable and accordingly, no provision towards impairment / expected credit loss has been recognized in the accompanying financial results.

   Our opinion is not modified in respect of the above matters.

Other Matter

The statement includes the results for the quarter ended March 31, 2026 being the derived figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter ended 31st December, 2025, which were subject to limited review by us.

Our opinion is not modified in respect of this matter

For S K Agrawal and Co Chartered Accountants LLP
Chartered Accountants
FRN - 306033E/E300272

Vivek Agarwal
Partner
Membership Number: 301571

UDIN: 26301571HTDBYS8621

Place: Kolkata
Date: May 21, 2026

S K Agrawal And Co Chartered Accountants LLP
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