



Duroply Industries Limited

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



Ref: 5404/25-26/0011

May 13, 2025

Department of Corporate Services

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

Scrip Code: BSE: 516003

Sub: Investor Presentation

Dear Sir/Madam,

With reference to the captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed a copy of Presentation on Audited Financial Results of the Company for the quarter and financial year ended March 31, 2025.

The Presentation will also be available on the Company's website, www.duroply.in.

This is for your information and records.

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



DUROTM

Duroply Industries Limited
Investor Presentation | Q4 FY 25



Disclaimer

In this presentation Duroply Industries Limited has used information that is publicly available, including information developed in-house. Information gathered and used is believed to be from reliable sources. Duroply Industries Limited however does not warrant the accuracy, reasonableness and / or completeness of any information.

This presentation includes statements / opinions / recommendations, which contain words, or phrases such as "will", "expect", "should", "believe" and similar expressions or variations of such expressions that are "forward looking statements". Any forward looking statements contained herein are based on assumptions that we believe to be reasonable as on the date of this release. Duroply Industries Limited undertakes no obligation to update forward looking statements to reflect events or circumstances after the date thereof.

The financial figures in the Presentation are re-grouped/re-casted/re-arranged for facilitating financial analysis and may not confirm to statutory formats. All the figures except for the whole year are unaudited



👉 Who We Are

Financial Performance

Building Blocks



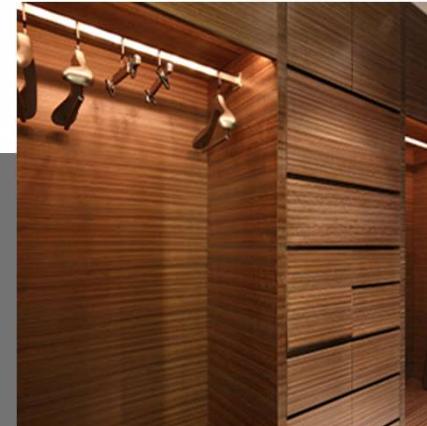
*A tradition of excellence **since 1957** Products portfolio*

Since last 68 years, Duroply has delivered top-grade plywood and allied products to diverse residential, commercial and institutional clients in India.

Today, with over 20 offices across the country, we are known for our premium quality and exceptional design standards



BLOCKBOARDS



PLYWOOD



VENEERS



DOORS

Resource quality

The Company's plywood is derived from the finest timbers hand-picked from forests around the world.

Accreditations

Duro is a member of The Indian Green Building Council (IGBC), validating its commitment to environment friendly practices, processes and certifications.

FSC Certificate: Validates its commitment to responsible wood management



ISO 9001

Quality Processes



ISO 14001

Environmental
Management



OHSAS 18001

Health and Safety
Certification



CARB Certification

Formaldehyde emissions standards

Empowering
Growth for over
6 Decades with
DURO®ble Innovations

| | | |
|--|---|---|
| 3rd Generation Company | 10+ Mn Sqm. Plywood sold in FY 24-25 | 8000+ Duro Retailers |
| 450+ Design Options | 350+ Strong Duro Experts across India | 15000+ Carpenters & Contractors Network |
| 26+ State & Union Territory | 8000+ Architects & Designers | 20+ Duro Quality Check-points |

Journey through the years

O
U
R
L
E
G
A
C
Y



1957
Inception under
the name
'Sarda Plywood'



1964
Beginning of
commercial plywood
production



1969
First venture into door
manufacturing
('Durobord' and
'DuroDoor' launched)



1974
The Company was
recognized as a public
limited company.



1976
First ISI
certifications



1986
Registered as a
public limited
company on the
BSE and CSE



2016
First company to
introduce lifetime
guarantee from
insect infestation on
premium products



2013
First to manufacture
and market plywood
made from European
Beech



2012
Declared as a forest-
friendly company via
FSC® and E1
certifications



1999
The company began
operations in Rajkot,
Gujarat



1994
The Company
entered the veneer
market with Duro
Nature's Signature
brand



1987
Launch of Duro
Pumaply (all
weather-proof
plywood)



2017
First-of-its-
kind Duro
exclusive
experience
centre
launched in
New Delhi



2018
Re-named as
'Duroply
Industries
Limited'



2021
Launch of India's first
10' range of plywood
along with DURO TV
to raise customer
awareness

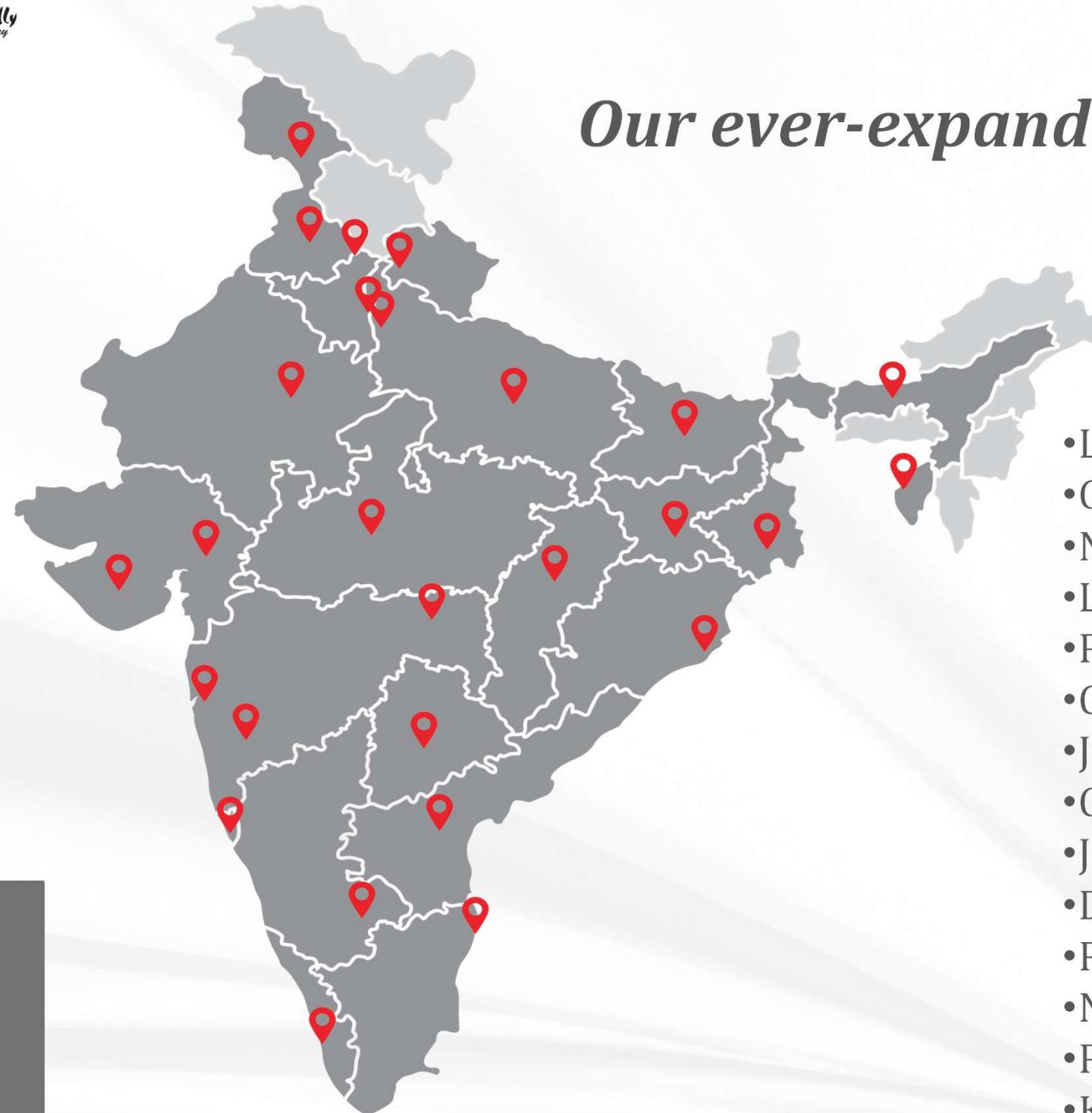


2023
Launch of Duro
Beyond Blueprints
podcast, as initiative
to uncover the
hidden gems of
Architecture &
Design.



2024
Introduces DURO ADVANTAGE-
'Plywood ka naya standard'

Our ever-expanding network



- Ludhiana
- Ahmedabad
- Chandigarh
- Mumbai
- New Delhi (CO)
- Hyderabad
- Lucknow
- Vijayawada
- Patna
- Bangalore
- Guwahati
- Chennai
- Jaipur
- Raipur
- Goa
- Ghaziabad
- Jammu
- Bhubaneswar
- Dehradun
- Agartala
- Ranchi
- Cochin
- Nagpur
- Raipur
- Pune
- Bhopal
- Kolkata (HO)
- Rajkot (Factory)

The strengths of our brand



and many more...

Who We Are

👉 **Financial Performance**

Building Blocks



Financial Performance



371.79

(Rs. Crore),
Revenue



17.89

(Rs. Crore),
EBITDA

**Scorecard
FY 2025**



7.77

(Rs. Crore),
PAT



8 %

ROCE

Highlights of Q4 FY 25 | FY 25

Q4 FY 25

- Revenue at Rs 1,063.46 Mn, up 25.9% YoY and 18.4% QoQ
- COGS% at 65.14% as against 66.92% YOY and 65.76% QOQ
- EBITDA at Rs 54.18 Mn, up 274.9% YoY and 24.1% QoQ
- EBITDA Margin at 5.09% as against 1.71% YoY and 4.86% QoQ

FY 25

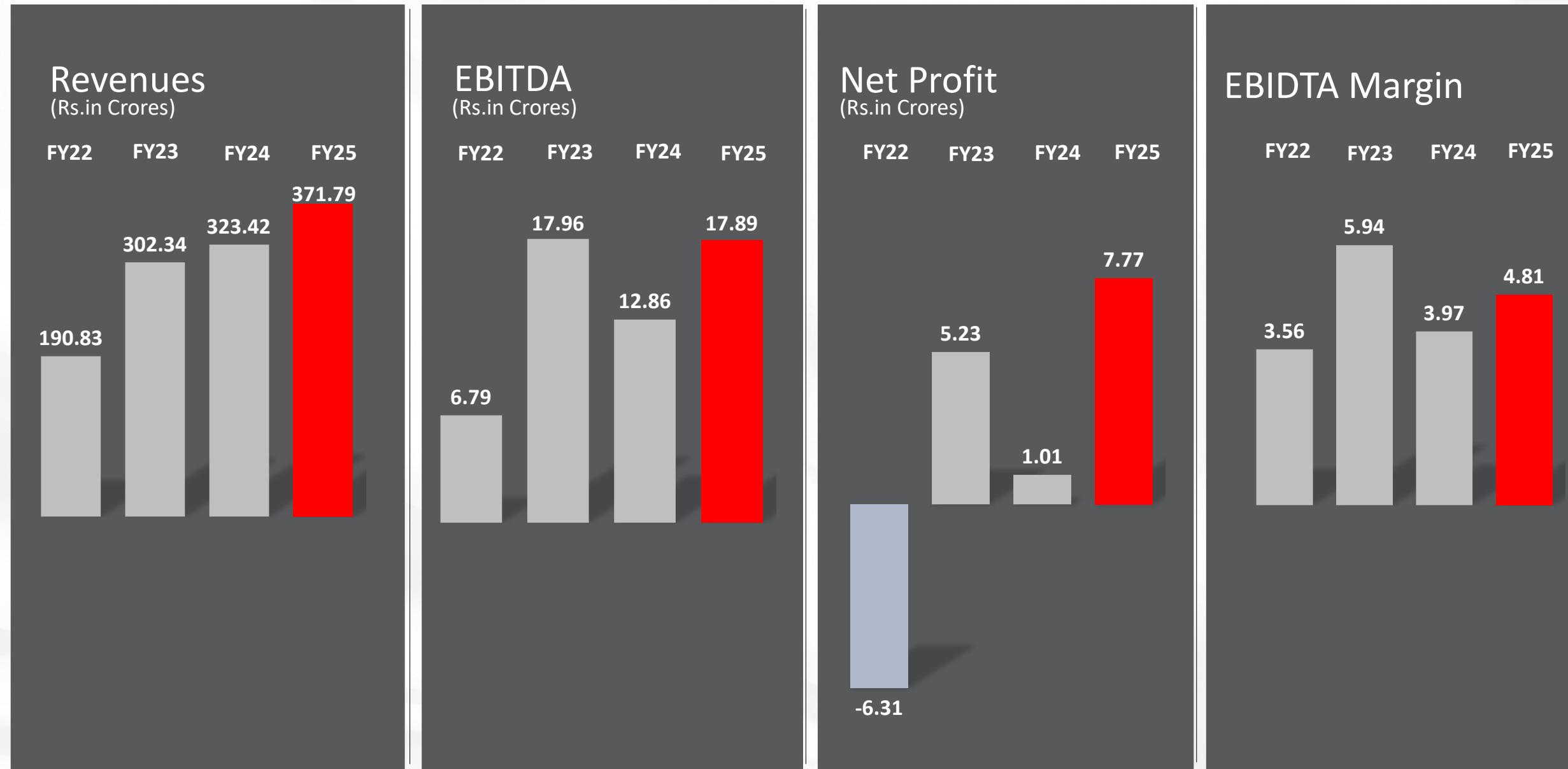
- Revenue at Rs 3,717.92 Mn, up 15%
- COGS% at 65.28% as against 66.33%
- EBITDA at Rs 178.97 Mn, up 39.2% YoY
- EBITDA Margin at 4.81% as against 3.97%
- EBIT at Rs 132.20 Mn against 91.53 Mn
- PBT at Rs 58.15 Mn, up 476.3% YoY
- PAT at Rs 77.70 Mn, up 671.2% YoY
- PAT Margin at 2.1% as against 0.3% last year
- FY24, Marketing spend stood at 3.8% of sales against 4.3% last year.

Commenting on the results, Mr. Akhilesh Chitlangia, Managing Director, Duroply, said:

“We are excited with our 4th quarter results as due to our persistent efforts, we have now crossed the Rs. 100 crore benchmark - a first for the company. Our robust annual growth of 15% stands out in the industry. It gives us immense confidence that the efforts and initiatives we have taken thus far have begun bearing fruits.”

He added, “We are optimistic of our long-term growth. We are continuing to invest in our supply chain, team, and brand building activities and we expect that our strong growth continues in the coming years as well.”

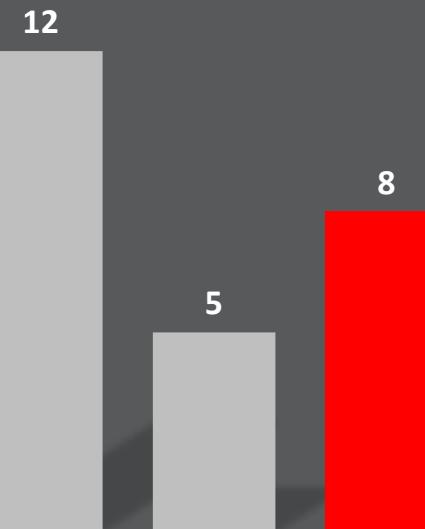
How we have grown over the years



How we have grown over the years

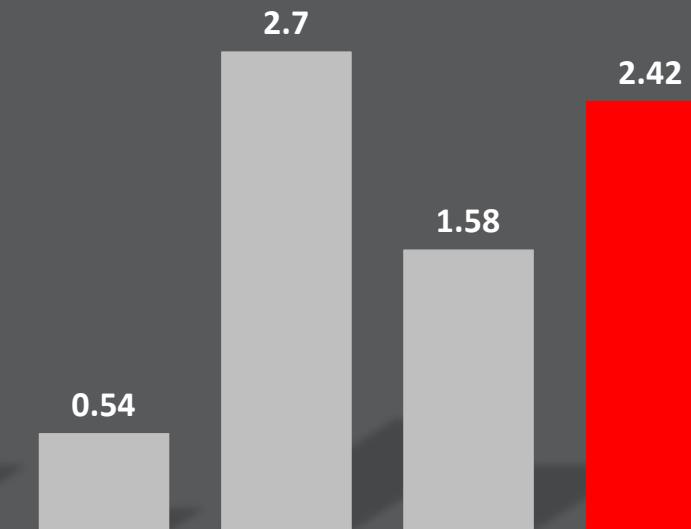
RoCE %

FY22 FY23 FY24 FY25



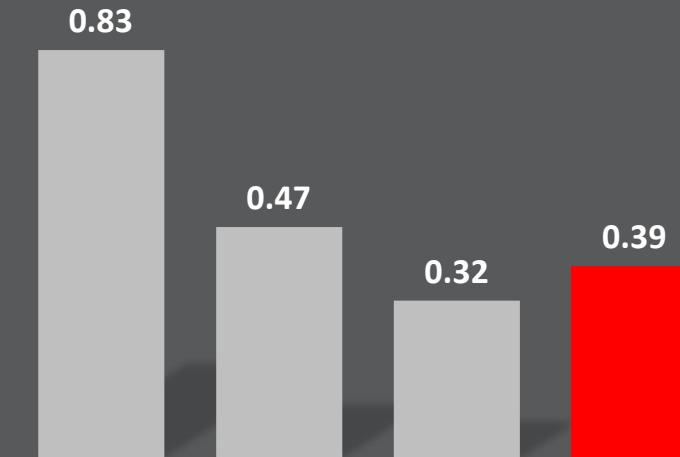
Interest Cover

FY22 FY23 FY24 FY25



Gearing

FY22 FY23 FY24 FY25



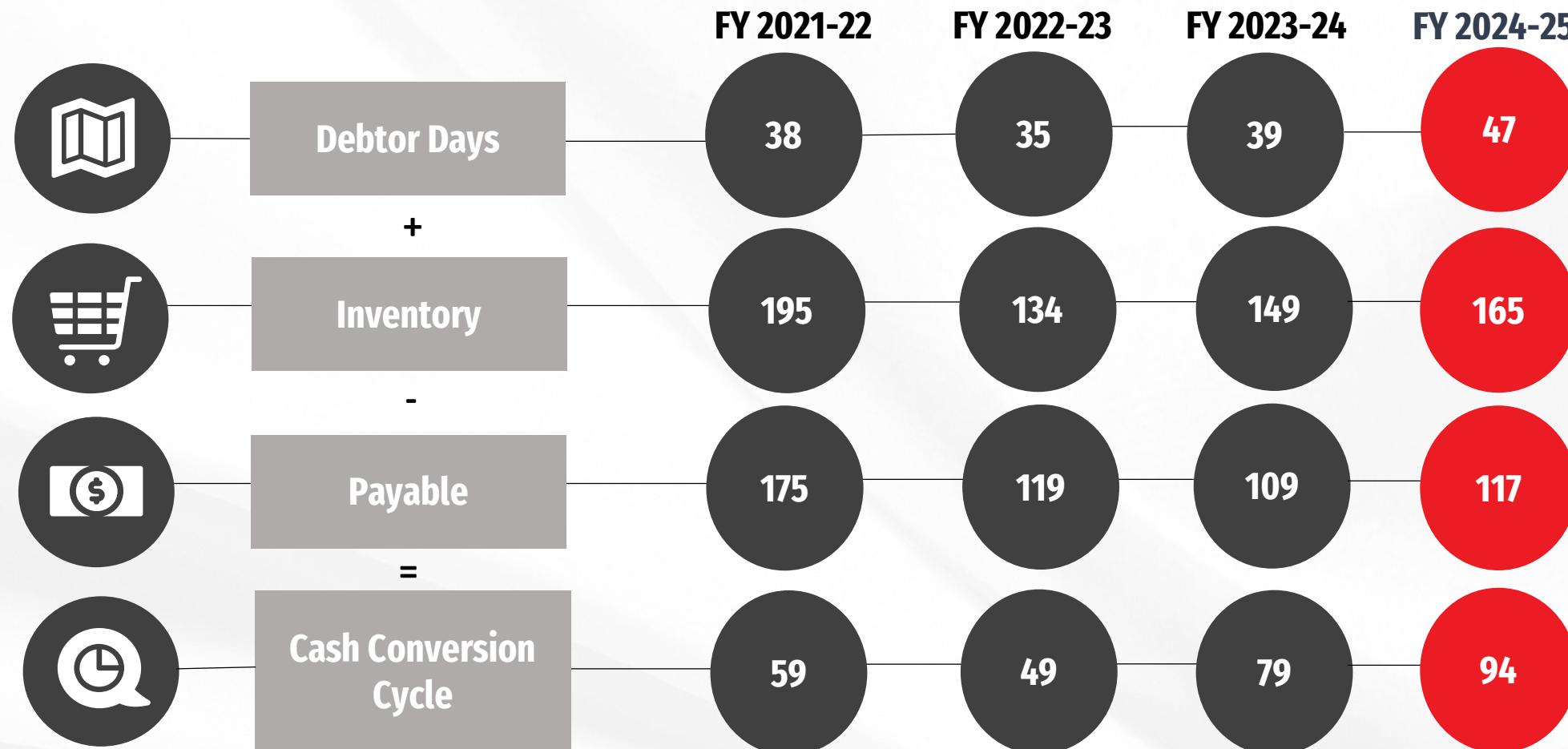
Abridged Income Statement Q4 FY 25

| (Rs. In Mn) | Quarter Ended | | | | |
|------------------------|---------------|---------|----------|---------|----------|
| | Q4 FY25 | Q3 FY25 | Q4 FY 24 | Q-o-Q | Y-o-Y |
| Revenue from Operation | 1063.46 | 898.23 | 844.58 | 18.40% | 25.92% |
| Cost of Goods Sold | 692.71 | 590.66 | 565.22 | 17.28% | 22.56% |
| Gross Margin | 370.74 | 307.57 | 279.37 | 20.54% | 32.71% |
| Gross Margin % | 34.86% | 34.24% | 33.08% | | |
| Operating Expenses | 317.70 | 267.10 | 240.13 | 18.95% | 32.30% |
| Other Income | 1.14 | 3.18 | 2.48 | -64.21% | -54.16% |
| EBITDA | 54.18 | 43.66 | 14.45 | 24.10% | 274.91% |
| EBITDA Margin % | 5.09% | 4.86% | 1.71% | | |
| Interest | 19.78 | 19.39 | 26.91 | 1.99% | -26.51% |
| Depreciation | 12.37 | 12.21 | 10.15 | 1.33% | 21.94% |
| PBT | 22.03 | 12.05 | -22.61 | 82.76% | -197.42% |
| PBT Margin % | 2.07% | 1.34% | -2.68% | | |
| PAT | 27.34 | 12.20 | -12.34 | 124.11% | -321.65% |
| PAT Margin % | 2.57% | 1.36% | -1.46% | | |

Abridged Income Statement FY 25

| (Rs. In Mn) | Year ended | | |
|------------------------|---------------|---------------|----------------|
| | FY25 | FY24 | Y-o-Y |
| Revenue from Operation | 3717.92 | 3234.23 | 14.96% |
| Cost of Goods Sold | 2427.02 | 2145.37 | 13.13% |
| Gross Margin | 1290.89 | 1088.86 | 18.55% |
| Gross Margin % | 34.72% | 33.67% | 3.12% |
| Operating Expenses | 1121.35 | 969.37 | 15.68% |
| Other Income | 9.42 | 9.05 | 4.08% |
| EBITDA | 178.97 | 128.55 | 39.23% |
| EBITDA Margin % | 4.81% | 3.97% | 21.16% |
| Interest | 74.05 | 81.44 | -9.07% |
| Depreciation | 46.77 | 37.01 | 26.37% |
| PBT | 58.15 | 10.09 | 476.27% |
| PBT Margin % | 1.56% | 0.31% | 403.23% |
| PAT | 77.70 | 10.08 | 671.21% |
| PAT Margin % | 2.09% | 0.31% | 574.19% |

Working Capital Performance Across the Years



Historical Income Statement

| (Rs in Mn) | FY21 | FY22 | FY23 | FY24 | FY25 |
|------------------------|---------------|---------------|---------------|---------------|---------------|
| Revenue from Operation | 1813.21 | 1908.85 | 3024.61 | 3234.23 | 3717.92 |
| Cost of Goods Sold | 1150.49 | 1192.27 | 1960.01 | 2145.37 | 2427.02 |
| Gross Margin | 662.72 | 716.58 | 1064.6 | 1088.86 | 1290.89 |
| Gross Margin | 36.55% | 37.54% | 35.20% | 33.67% | 34.72% |
| Operating Expenses | 678.61 | 670.58 | 900.89 | 969.37 | 1121.35 |
| Other Income | 19.54 | 21.85 | 20.39 | 9.05 | 9.42 |
| EBITDA | 3.65 | 67.85 | 184.10 | 128.54 | 178.97 |
| EBITDA Margin | 0.20% | 3.55% | 6.09% | 3.97% | 4.81% |
| Interest | 100.83 | 84.81 | 71.15 | 81.44 | 74.05 |
| Depreciation | 32.35 | 28.25 | 33.77 | 37.01 | 46.77 |
| PBT | -129.53 | -45.21 | 79.18 | 10.09 | 58.15 |
| PBT Margin | -7.14% | -2.37% | 2.62% | 0.31% | 1.56% |
| Exceptional items | 81.04 | - | - | - | 10.42 |
| Taxation | -23.98 | 17.89 | 26.92 | 0.02 | -9.13 |
| PAT | -24.51 | -63.10 | 52.26 | 10.07 | 77.70 |
| PAT Margin | -1.35% | -3.31% | 1.73% | 0.31% | 2.09% |

Historical Balance Sheet

| (Rs. In Mn) | Mar'21 | Mar'22 | Mar'23 | Mar'24 | Mar'25 |
|--------------------------------------|----------------|----------------|----------------|----------------|----------------|
| Share Capital | 64.64 | 64.64 | 77.76 | 98.66 | 98.66 |
| Other Equity | 636.68 | 574.54 | 806.44 | 1165.79 | 1236.79 |
| Shareholders' Funds | 701.32 | 639.18 | 884.20 | 1264.45 | 1335.45 |
| Long Term Borrowings | 110.73 | 91.12 | 57.95 | 82.72 | 68.90 |
| Lease Liabilities | 13.51 | 46.64 | 32.99 | 48.52 | 49.44 |
| Long Term Provisions | 34.69 | 41.66 | 51.72 | 61.56 | 74.07 |
| Deferred Tax Liabilities | 39.11 | 57.00 | 83.92 | 83.93 | 74.81 |
| Other Non- Current Liabilities | 7.78 | 6.70 | 5.61 | 4.53 | 3.44 |
| Total Non-Current Liabilities | 205.83 | 243.13 | 232.19 | 281.26 | 270.66 |
| Short Term Borrowings | 541.67 | 440.40 | 356.61 | 327.61 | 452.21 |
| Lease Liabilities | 12.85 | 13.91 | 16.63 | 17.66 | 26.07 |
| Trade Payables | 532.97 | 570.82 | 639.02 | 640.29 | 779.2 |
| Other Financial Liabilities | 54.21 | 99.70 | 96.64 | 36.67 | 44.72 |
| Other Current Liabilities | 35.85 | 40.31 | 19.79 | 28.64 | 28.64 |
| Short Term Provisions | 0.61 | 0.51 | 0.66 | 0.66 | 0.70 |
| Total Current Liabilities | 1178.15 | 1165.66 | 1129.36 | 1051.53 | 1320.78 |
| Total Liabilities | 2085.30 | 2047.96 | 2245.75 | 2597.23 | 2926.89 |

| (Rs. In Mn) | Mar'21 | Mar'22 | Mar'23 | Mar'24 | Mar'25 |
|---------------------------------|----------------|----------------|----------------|----------------|----------------|
| Fixed Assets including CWIP | 976.49 | 1020.56 | 1016.52 | 1030.11 | 1085.10 |
| Other Intangible Assets | 3.05 | 5.07 | 6.08 | 5.59 | 34.23 |
| Non-Current Investments | 1.70 | 0.16 | 0.15 | 6.00 | 6.57 |
| Loans | 111.80 | 65.18 | 65.18 | 65.18 | 65.18 |
| Other Financial Assets | 13.51 | 11.69 | 4.38 | 8.32 | 3.05 |
| Other Non-Current Assets | 1.35 | 0.88 | 5.65 | 2.78 | 7.35 |
| Total Non-Current Assets | 1107.89 | 1103.53 | 1097.95 | 1117.98 | 1201.46 |
| Inventories | 620.55 | 638.12 | 719.09 | 876.16 | 1096.03 |
| Trade receivables | 181.32 | 200.32 | 286.38 | 345.03 | 475.9 |
| Investments | - | - | - | 80.11 | - |
| Cash and Cash Equivalents | 2.74 | 4.38 | 0.94 | 7.93 | 0.84 |
| Other Bank Balances | 29.86 | 31.01 | 33.36 | 33.07 | 35.31 |
| Loans | 4.67 | - | - | - | - |
| Other Financial Assets | 4.77 | 6.65 | 6.72 | 10.75 | 9.50 |
| Current Tax Assets (Net) | 1.43 | 3.71 | 4.90 | 4.70 | 7.9 |
| Other current assets | 132.09 | 60.25 | 96.41 | 121.51 | 99.91 |
| Total Current Assets | 977.41 | 944.42 | 1147.80 | 1479.25 | 1725.44 |
| Total Assets | 2085.30 | 2047.95 | 2245.75 | 2597.23 | 2926.89 |

Who We Are Financial Performance

👉 **Building Blocks**



How we are building our future growth

The management has invested in a range of initiatives to rejuvenate with speed and effectiveness.

GTM

- Brand investment
- Marketing orientation
- Distribution broadbasing
- Geographic broadbasing

Product

- Growing Mid-market segment
- Building brand diversification
- Capacity de-bottlenecking

Digital

- Digitalization
- Automation
- Enhanced share of voice

People

- Youthfulness
- Upskilling

Thought leadership

DUROPLY PRESENTS ITS GLORIOUS 68th YEAR OF BEAUTIFYING HOME INTERIORS AT MATECIA 2024

By: expressnewsbangla@gmail.com Date: 22 August 2024

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Duroply's exhibition includes several key products:

- Duro Titanium:** Known for its strength, durability, and flexibility.
- Duro Tower Board and Ply:** Designed for value-oriented customers.
- Veneers:** The Bohemia, Masterpiece, and Dyed Collections add elegance to interiors. Bohemia is suitable for high-contact surfaces, while the Masterpiece Veneers offer luxury and warmth.

The Duro Teak Decorative Plywood is presented in six types, reflecting its popularity among designers and families. Duroply also features a 'Plywood ka Naya Standard, Lifetime Guarantee, Nine Times Safety' program, providing extensive assurances against termite infestation and quality issues. A parametric design using Duro Plywood is also displayed to highlight its aesthetic and artistic value. MATECIA 2024 is a key platform for industry professionals to explore the latest innovations and products.

Kolkata, August , 2024: Duroply, the most experienced among the leading plywood players, is getting ready to showcase its glorious 68th year of beautifying home interiors at the upcoming MATECIA 2024. Duroply is displaying its famed legacy of customer centric innovation through its bouquet of industry leading Plywood, Veneers, Doors, and Blockboards . MATECIA is India& largest building material exhibition, scheduled for August 22-25, 2024, at Yashobhoomi (IICC), Dwarka, New Delhi, and brings together all

players in the building materials industry under one roof. Duroply, known for its exceptional quality products, has become an established, well-regarded, and most sought-after pavilion at the exhibition, and is visited by leading architects, interior designers, builders, and channel partners. Throwing light on the participation, Mr. Akhilesh Chitlangia, MD and CEO of Duroply, said, "We are proud to present our legacy of beautifying home interiors through unparalleled craftsmanship creating sweet memories lasting generations, aptly justifying its name 'The Tree of Life'."



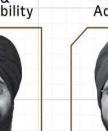
Thought leadership



Environment and Us:

Unveiling India's Sustainable Future

Outlook Business, in partnership with Duroply India and Epistle, honours 11 Indian architecture and design practices that are thinking out of the box and leading the charge on sustainability

| | |
|---|---|
| ATARCHITECTURE Adaptable Sustainability | COMPARTMENT S4 Social Sustainability |
|  |  |
| Avneesh Tiwari | Neha Rane |
|  |  |
| Kishan Shah | Manuni Patel |
| GROUND Ecological Sustainability | ZERO ENERGY DESIGN LAB Net Zero Energy |
|  |  |
| Anjali Mangalgiri | Sachin Rastogi |
|  |  |
| Tejas Sidnal | Gurneet Singh |
|  |  |
| BETTER BHALSWA Advocacy | |
|  |  |
| A THRESHOLD Cultural Sustainability | MALBA PROJECT Advocacy |
|  |  |
| Shamita Chaudhary | Bhavna Maheriya |
|  |  |
| MAHILA HOUSING TRUST Economic Sustainability | |
|  |  |
| HUNNARSHALA FOUNDATION - Disaster Resilience | |
|  |  |
| Kiran Vaghela | Sandeep Virmani |
|  |  |
| Mahavir Acharya | Tejas Kotak |
|  |  |
| Bhavna Maheriya | Khushbu Rathod |

An Outlook Brand Solution Initiative

OUTLOOK BUSINESS PRESENTS

DURO[®]

Design Disruptors

IN PARTNERSHIP WITH

.EPISTLE

Advancing Social Sustainability With Compartment S4



Exploring Ecological Sustainability With Grounded



Founder & Principal Architect
Anjali Mangalgiri

"Beautiful aesthetics are temporary, but restoring habitats that have taken millions of years to evolve is priceless."

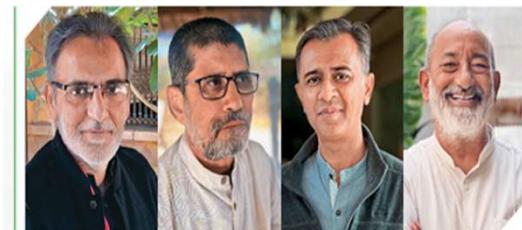
permeable pavers have helped recharge the groundwater. Under a year, the well's water levels have increased by three metres during the monsoon, eradicating the need for a water tanker — a common sight in most Goa homes today.

House With Three Pavilions, Goa
This luxury house in Mandrem, Goa, is designed to morph into the surrounding landscape. No tree on the site was cut during the process, and the structure hugs the ground, respecting the sloping topography.

A depression in the centre of the plot was identified as a natural collection point for rainwater and leveraged as the base for the site's wetland ecosystem. The biodiversity this pond attracted became a pivotal point of the project's design philosophy; efforts were made to preserve this ecosystem while human habitation was inserted around it.

Moreover, since the pond overflowed with the rainwater it seasonally receives, a second pond was designed with a network of bioswales to help the excess water get absorbed into the ground,

Designing for Resilience With Hunnarshala Foundation



L-R: Directors Sandeep Virmani, Mahavir Acharya, Tejas Kotak and Kiran Vaghela



Founding Director & Principal Architect
Sachin Rastogi



(Top) Bhavna Maheriya, Programme Manager
(Bottom) Khushbu Rathod, Field Associate



"The journey towards net-zero architecture needs an incremental approach, concerted efforts from multiple stakeholders, and a broader change in popular perceptions if we are to build a more responsible future for us all."

Our Executive Team



Mr. Sudeep Chitlangia,
Chairman

Mr. Sudeep Chitlangia has over 36 years of experience in the plywood industry. He is an active member of the Kolkata Entrepreneur Organisation. Sudeep is currently a Committee Member for the Merchant Chamber of Commerce and Industry in Kolkata. He previously served on the board of the Indian Plywood Industries Research and Training Institute for two terms (IPIRTI).



Mr. Vijay Yadav,
Chief Financial Officer

Mr. Vijay Yadav, a Chartered Accountant with 19 years of expertise in FP&A, accounting, audit, taxation, and compliance, excels in streamlining financial processes, enhancing internal controls, and driving profitability. He is a trusted advisor in strategic planning, aligning KPIs with business goals to optimize financial performance and reduce risk.



Mr. Akhilesh Chitlangia,
Managing Director & CEO

Mr. Akhilesh Chitlangia has worked in the plywood industry for over 13 years. He specialises in distribution expansion, operations management and the implementation of new initiatives. As Managing Director, Akhilesh is based in New Delhi. He has earned a Bachelor of Science in Business Administration and a Bachelor of Arts in Economics from Boston University in the United States.



Mr. Shashank Hissaria,
Vice President

Mr. Shashank Hissaria has been with our company for 34 years and has handled multiple positions of responsibility. He plays a key role in Supply Chain Management and the acquisition of high-quality raw materials. He is currently in charge of contract manufacturing and the sourcing of low-cost material for our Tower brand.



Mr. Abhishek Chitlangia,
President

Mr. Abhishek Chitlangia has over 7 years of industry experience. He is currently in charge of DURO's production activities. He is a member of the NCCF Safeboards Standards Committee and the BIS Working Group on Plywood Standards. Abhishek graduated from the University of Michigan Summa Cum laude with a dual degree in BSE Industrial and Operations Engineering and a BBA from the Ross School of Business.



Mr. Dippaman Samanta,
Sr. Vice President, Sales

Mr. Dippaman Samanta has over 30 years of experience in Diverse Industries in the fields of Distribution, Channel management, B2B sales, Product Category management & Supply Chain. He has joined us as Sr. VP Sales at Duroply Industries Ltd.

HEAD OFFICE

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Park Street, Kolkata - 700016

CORPORATE OFFICE

1/35, W.H.S. Kirti Nagar,
New Delhi - 110 015

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Phone: 033-2265 2274
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Website: www.duroply.in