

DURLAX TOP SURFACE LIMITED

1. **Type of issue (IPO/ FPO)** : Initial Public Offering-SME Platform
2. **Issue size (Rs crore)** : 40.80
3. **Grade of issue along with name of the rating agency** : Not Applicable
4. **Subscription level (number of times)** : 148.28 Times
5. **QIB holding (as a % of total outstanding capital) as disclosed to stock exchange (See Regulation 31 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)**

i. allotment in the issue	13.54%
ii. at the end of the 1st Quarter immediately after the listing of the issue	8.28%
iii. at the end of 1st FY	0.86%
iv. at the end of 2nd FY	<i>Will be updated at appropriate time</i>
v. at the end of 3rd FY	<i>Will be updated at appropriate time</i>

6. **Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)**
(Rs. in crores)

Parameters	1st FY (2024-25)	2nd FY (2025-26)	3rd FY (2026-27)
Income from operations	122.65	<i>Will be updated at appropriate time</i>	
Net Profit for the period	7.50		
Paid-up equity share capital	16.63		
Reserves excluding revaluation reserves	41.06		

7. **Trading status in the scrip of the issuer** (whether frequently traded (as defined under Regulation 2 (j) of the SAST Regulations, 2011 or infrequently traded/ delisted/ suspended by any stock exchange, etc.)

i. at the end of 1st FY	Frequently traded
ii. at the end of 2nd FY	<i>Will be updated at appropriate time</i>
iii. at the end of 3rd FY	<i>Will be updated at appropriate time</i>

8. **Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)**

	Name of Director	Change due to
i. at the end of 1st FY	Ms. Roxy Teniwal	Resigned w.e.f. 22.08.2024
	Mr. Abhishek Bansal	Resigned w.e.f. 22.08.2024
	Mr. Bhavesh Jain	Appointed as Independent Director w.e.f. 22.08.2024
	Ms. Palak Jain	Appointed as Independent Director w.e.f. 22.08.2024
ii. at the end of 2nd FY	<i>Will be updated at appropriate time</i>	
iii. at the end of 3rd FY	<i>Will be updated at appropriate time</i>	

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9. Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

i. As disclosed in the offer document	NA
ii. Actual implementation	NA
iii. Reasons for delay in implementation, if any	NA

10. Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

- i. As disclosed in the offer document

(in crore)

Particulars	Amount to be deployed and utilized
Working Capital Requirements	23.72
General Corporate Purposes	4.84

- ii. Actual utilization

(in crore)

Particulars	Amount Allotted	Amount Utilized
Working Capital Requirements	23.72	23.72
General Corporate Purposes	4.84	4.84

- iii. Reasons for deviation: No Deviation

11. Comments of monitoring agency, if applicable (See Regulation 41 & 137 of ICDR Regulations, 2018 read with Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

a) Comments on use of funds	NA
b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	NA
c) Any other reservations expressed by the monitoring agency about the end use of funds	NA

(To be submitted till the time the issue proceeds have been fully utilized)

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12. Price- related data

Issue price (Rs): 68 per share

Price parameters	At close of listing day (June 26, 2024)	At close of 30th calendar day from listing day (July 26, 2024)	At close of 90th calendar day from listing day (September 24, 2024)	As at the end of 1st FY after the listing of the issue (2024-25)			As at the end of 2nd FY after the listing of the issue			As at the end of 3rd FY after the listing of the issue		
				Closing price (March 28, 2025) *	High (during the FY) (June 26, 2024)	Low (during the FY) (March 19, 2025)	Closing price	High (during the FY)	Low (during the FY)	Closing Price	High (during the FY)	Low (during the FY)
Market Price	103.55	77.15	66.00	33.70	109.00	33.10	Will be updated at appropriate time					
Index (of the Designated Stock Exchange):	14393.58	15079.62	16212.75	12666.01	14393.58	12410.32						
Sectoral Index (mention the index that has been considered and reasons for considering the same)	NA	NA	NA	NA	NA	NA						

*March 31, 2025 being the last day of F.Y. 2024-25. However, there has been no trading in the equity shares of the Company on such date, thus previous trading day i.e. March 28, 2025 have been considered for determining the Closing Price

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13. Basis for Issue Price and Comparison with Peer Group & Industry Average

(Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio	Name of Company	As disclosed in the offer document (See(9)(K) Schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018)	At the end of 1 st FY (31 st March 2025)	At the end of 2 nd FY	At the end of 3 rd FY
EPS	Issuer:	4.06	4.79	Will be updated at appropriate time	Will be updated at appropriate time
	Peer Group:				
	Kaka industries Ltd.	10.34	9.42		
	Dhabriya Plywood Ltd.	13.01	16.65		
	Pokarna Ltd.	-1.03	-2.18		
	Industry Avg:	6.595	7.17		
P/E	Issuer:	16.75	7.04		
	Peer Group:				
	Kaka industries Ltd.	17.53	23.66		
	Dhabriya Plywood Ltd.	23.79	18.76		
	Pokarna Ltd.	-	-587.16		
	Industry Avg:	14.51	16.49		
RoNW	Issuer:	23.12%	18.26%		
	Peer Group:				
	Kaka industries Ltd.	25.25%	19.99%		
	Dhabriya Plywood Ltd.	17.10%	18.14%		
	Pokarna Ltd.	-57.01%	-58.74%		
	Industry Avg:	-2.12%	-0.59%		
NAV per share based on balance sheet	Issuer:	17.58	24.69		
	Peer Group:				
	Kaka industries Ltd.	37.69	47.10		
	Dhabriya Plywood Ltd.	76.08	92.33		
	Pokarna Ltd.	38.63	17.96		
	Industry Avg:	42.50	45.52		

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14. Any other material information

Note:

- i. Merchant Banker can give its comments on any of the above sections*
- ii. Merchant Banker may obtain information/ clarification from the issuer or stock exchange, wherever felt necessary*
- iii. In case any of the above reporting dates happens to be a holiday, the immediately following working day may be taken*