

**AGARWAL**

ADB

## DUPLEX BOARD MILLS LIMITED

CIN : L99999DL1984PLC019052

Regd Office : 217, Agarwal Prestige Mall, Plot No. 2, Community Center, Along Road No. 44  
Pitampura, Delhi - 110034 (Near M2K Cinema) Ph. : (91-11) 47527700 Fax : 011-47527777  
Email : agarwalduplex1984@gmail.com Website : www.agarwalduplex.net

12.02.2026

To,  
The MSEI Ltd.  
Vibgyor Towers, 4th floor,  
Plot No C 62, Opp. Trident Hotel  
Bandra Kurla Complex,  
Bandra (E), Mumbai - 400098

**Subject: Integrated Financials for the quarter ended December 31, 2025**

**Ref: Unaudited Financial Results for the quarter ended 31/12/2025 under regulation 33 of SEBI (Listing Obligation & Disclosure Requirement), Regulation, 2015**

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 02, 2025, please find attached the Integrated Filing (Financial) for the quarter and nine months ended December 31, 2025:

**A. FINANCIAL RESULTS: Enclosed**

**B. Statement on Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. : Not Applicable.**

**C. Quarterly Disclosure of Outstanding Default on Loans / Debt Securities: Not Applicable**

**D. Disclosure of Related Party Transactions (applicable only for half-yearly filings) Not Applicable for this quarter.**

**E. Statement on Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted along-with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing) : Not Applicable for this quarter.**

Please take note of the same and update record of the company accordingly.

Works : 4th Km. Stone, Bhopa Road, Muzaffar Nagar - 251001 (U.P.) Ph.: 0131-2614623

The above information is also available on the Company's website at <https://www.agarwalduplex.net/>.

Thanking You,

Yours faithfully,

**For Agarwal Duplex Board Mills Limited**



**Renu Malik**  
**Company Secretary & Compliance officer**

**Add: - 217, Aggarwal Prestige Mall,**

**Plot No. 2, Community Center,**

**Along Road No. 44,**

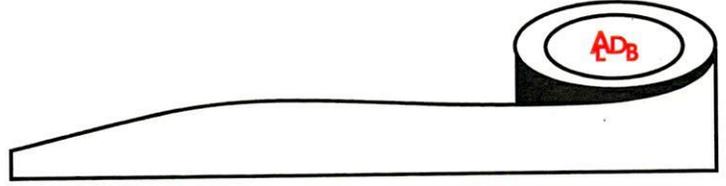
**Pitampura, New Delhi - 110034**

Copy to:

Calcutta Stock Exchange



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## DUPLIX BOARD MILLS LIMITED

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Bandra (E), Mumbai – 400098

**Subject: Outcome of Board Meeting**

**Ref: Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015**

Dear Sir,

With reference to the above subject matter, we would like to inform you that the Board of Directors at their meeting held on Thursday, 12th February 2026, inter alia, has transacted & approved the following matters:

1. Unaudited Financial Results of the company for the quarter ended 31.12.2025 under regulation 33 of SEBI (Listing Obligation & Disclosure Requirement), Regulation, 2015.
2. Approval of shifting of Registered office of the Company from **217**, Agarwal Prestige Mall, Plot No- 2, Community Center, Along Road No. 44, Pitampura Delhi 110034 to **216**, Agarwal Prestige Mall, Plot No- 2, Community Center, Along Road No. 44, Pitampura Delhi 110034 with effect from 16<sup>th</sup> February 2026.

The meeting commenced at 02:00 P.M. and concluded at 03:15 P.M.

Please take note of the same and update record of the company accordingly.

Thanking You,  
Yours faithfully,

For Agarwal Duplex Board Mills Limited

Neeraj Goel

Managing Director

DIN: 00017498

Add: 217, Agarwal Prestige Mall,  
Near M2k Cinema, Rani Bagh,  
Pitampura, Delhi - 110034

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AS ON 31ST DECEMBER 2025							
Sr. No.	Particulars	Quarter Ended			Nine month ended		Year ended
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	March 31, 2025
		3 months	3 months	3 months	9 month	9 month	12 month
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Revenue from Operations</b>						
	(a) Revenue from Operations	4,983.24	5199.36	5,677.22	15,409.84	15,786.09	20,904.53
	(b) Other Income	(0.09)	14.66	1.60	45.63	1.60	3.72
	<b>(c) Total Revenue (a + b)</b>	<b>4,983.15</b>	<b>5,214.02</b>	<b>5,678.82</b>	<b>15,455.47</b>	<b>15,787.69</b>	<b>20,908.25</b>
<b>2</b>	<b>Expenses:</b>						
	a. Cost of materials consumed	3,227.48	2914.90	4,194.61	9,251.63	9,729.05	11,892.55
	b. Purchase of stock-in-Trade	(0.00)	21.33	-	206.23	26.38	1,267.52
	c. Changes in inventories of finished goods, work in progress and stock-in-Trade	(324.36)	293.81	(187.20)	(123.03)	181.35	249.38
	d. Employee benefit Expenses	272.71	309.50	282.20	837.82	749.63	1,054.35
	e. Finance Costs	33.98	32.73	34.81	101.88	110.14	145.83
	f. Depreciation and amortisation expense	34.61	33.75	36.75	101.79	109.68	133.53
	g. Other expenses	1,709.72	1,602.19	1,281.32	5,031.73	4,834.29	6,120.16
	<b>Total Expenses</b>	<b>4,954.14</b>	<b>5,208.21</b>	<b>5,642.49</b>	<b>15,408.04</b>	<b>15,740.52</b>	<b>20,863.32</b>
<b>3</b>	<b>Profit (loss) From Operations before exceptional items, extraordinary items and tax (1-2)</b>	<b>29.01</b>	<b>5.81</b>	<b>36.33</b>	<b>47.43</b>	<b>47.17</b>	<b>44.93</b>
<b>4</b>	Exceptional items/ prior period item	-	-	-	-	-	-
<b>5</b>	<b>Profit (/loss) before tax (3-4)</b>	<b>29.01</b>	<b>5.81</b>	<b>36.33</b>	<b>47.43</b>	<b>47.17</b>	<b>44.93</b>
<b>6</b>	Tax expense (a) Current Tax	14.93	3.81	12.26	24.11	20.79	31.64
	(b) Tax paid (Excess Provision) P/Years	-	-	-	-	-	-
	(c) Deffered Tax	3.18	(1.52)	(3.00)	-	(8.92)	(5.61)
	<b>Total Tax Expenses (6(a) + 6(b) + 6 (c))</b>	<b>18.11</b>	<b>2.29</b>	<b>9.26</b>	<b>24.11</b>	<b>11.87</b>	<b>26.03</b>
<b>7</b>	<b>Net Profit (/loss) for the period from continuing operations (5-6)</b>	<b>10.90</b>	<b>3.52</b>	<b>27.07</b>	<b>23.32</b>	<b>35.30</b>	<b>18.90</b>
<b>8</b>	Profit (/loss) from discounting operations before tax	-	-	-	-	-	-
<b>9</b>	Tax expenses of discounting operations	-	-	-	-	-	-
<b>10</b>	<b>Net Profit (/loss) from Discounting operations After Tax (8-9)</b>	-	-	-	-	-	-
<b>11</b>	<b>Net Profit (/loss) for the period (7+10)</b>	<b>10.90</b>	<b>3.52</b>	<b>27.07</b>	<b>23.32</b>	<b>35.30</b>	<b>18.90</b>
<b>12</b>	<b>Other Comperhensive Income</b>						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Remeasurement gained/loss of defined benefit plans(net of tax)	-	-	-	-	-	25.34
	Tax on above	-	-	-	-	-	(6.38)
	B. (I) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	other comprehensive income for the YEAR, net of tax	-	-	-	-	-	<b>18.96</b>
	<b>Total Comperhensive Income (Loss) for the period, net of tax</b>	<b>10.90</b>	<b>3.52</b>	<b>27.07</b>	<b>23.32</b>	<b>35.30</b>	<b>37.86</b>
<b>13</b>	Paid-up Equity Share Capital (Face Value per share Re. 1)	1350.00	1350.00	1350.00	1350.00	1350.00	1,350.00
<b>14</b>	<b>Earning Per Share (EPS)</b>						
	a. Basic EPS from continuing & Discontinuing Operations (Rs.)	0.01	0.00	0.02	0.02	0.03	0.01
	b. Dilutd EPS from continuing & Discontiining Operations (Rs.)	0.01	0.00	0.02	0.02	0.03	0.01

For Agarwal Duplex Board Mills Limited

Neeraj Goel  
 Managing Director  
 DIN: 00017498



Place : Delhi  
 Date: 12.02.2026

**Notes:**

1. The above Unaudited Financial Results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the company at their meeting held on Thursday, 12<sup>th</sup> February, 2026. The above financial results for quarter ended 31<sup>st</sup> December 2025 has been subject to the limited review by the Company's Statutory Auditors.
2. The Company has only one reportable business segment i.e., Paper. Accordingly, separate segment information is not applicable.
3. The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS), prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
4. The IND AS compliant corresponding figures for the period as reported above has not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
5. Figures of the previous quarter/periods have been re-arranged, wherever necessary.
6. The above results of the company are available on the Company's website - <https://www.agarwalduplex.net/financial-results> and also on MSEI's website- [www.msei.in](http://www.msei.in)

**FOR AGARWAL DUPLEX BOARD MILLS LIMITED**

**PLACE: DELHI**  
**DATE: 12/02/2026**



*Neeraj Goel*  
**NEERAJ GOEL**  
**MANAGING DIRECTOR**  
**DIN: 00017498**



# GOEL SINGHAL & ASSOCIATES

Chartered Accountants

203/60, Upper Storey, Sadar Bazar, Muzaffarnagar

Mob.9837049227, e-mail: goelsinghal@gmail.com

PAN: AAFFG4832P GSTIN: 09AAFFG4832P1ZW

Regn.No.006496C

## LIMITED REVIEW REPORT

Review Report to  
The Board of Director,  
Agarwal Duplex Board Mills Limited

We have reviewed the accompanying statement of unaudited financial results of **Agarwal Duplex Board Mills Limited** '(the company)' for the quarter ended **31.12.2025**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review. This statement of un-audited financial results for the quarter ended **31.12.2025** together with the notes thereon is the responsibility of the Company's management and has been approved by the Board of Directors in its meeting held on Friday, 12<sup>th</sup> February, 2026. Our responsibility is to issue a report on these financial statements based on our review.

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 of 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.

Based on our review conducted as above, 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 '(Ind AS)' 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.

For GOEL SIGNHAL & ASSOCIATES  
Firm Regn No. 006496C  
Chartered Accountants



(CA SANJAY BANSAL)  
PARTNER  
M.No.078430

DATED: 12<sup>th</sup> February, 2026  
PLACE: Delhi  
UDIN: 26078430PZVBGIW6406