



**DHABRIYA
GROUP**

DHABRIYA POLYWOOD LIMITED

Regd. Office : B-9D(1), Malviya Industrial Area, JAIPUR-302 017 (Raj.) INDIA
Phone : +91-141-4057171, 4040101-105 | Fax : +91-141-2750814
E-mail : info@polywood.org | Website : www.polywood.org

CIN : L29305RJ1992PLC007003

Ref: BSE/2021-22/10

Date: 29.06.2021

To,
The General Manager
Department of Corporate Service
BSE Limited,
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Scrip Code: 538715

Dear Sir/Madam,

**Subject – Audited Financial Results (Standalone and Consolidated) for the
Quarter/Year ended March 31, 2021.**


In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Standalone and Consolidated Audited Financial Results along with the Auditors Reports, for the Quarter/Year ended on March 31, 2021, duly reviewed & recommended by Audit Committee and approved by the Board of Directors of the Company at its meeting held on today i.e. June 29, 2021.

Kindly disseminate the information on the official website of the exchange for the information of all members of the exchange and investors.

Thanking You,

Yours faithfully,

FOR DHABRIYA POLYWOOD LIMITED


Sparsh Jain
Company Secretary
M. No. A36383





TAMBI ASHOK & ASSOCIATES

Chartered Accountants

Phone : 2363078, 2378289

B-19, Padam Niwas, New
Colony, M.I. Road, Jaipur

Independent Auditor's Report on the consolidated Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
THE BOARD OF DIRECTORS
DHABRIYA POLYWOOD LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of **Dhabriya Polywood Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2021, attached herewith ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial information of subsidiaries, the aforesaid consolidated financial results:

- a) includes the results of the following entities:
 - Dynasty Modular Furnitures Pvt. Ltd.
 - Polywood Profiles Pvt. Ltd.
 - Polywood Green Building Systems Pvt. Ltd.
- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c) gives a true and fair view, in conformity with the applicable Indian Accounting Standards (Ind AS), and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





TAMBI ASHOK & ASSOCIATES

Chartered Accountants

Phone : 2363078, 2378289

B-19, Padam Niwas, New
Colony, M.I. Road, Jaipur

Management's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are 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 these consolidated financial results.

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform 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.





TAMBI ASHOK & ASSOCIATES

Chartered Accountants

Phone : 2363078, 2378289
B-19, Padam Niwas, New
Colony, M.I. Road, Jaipur

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 ability of the Group and its associates and jointly controlled entities 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 consolidated 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.





TAMBI ASHOK & ASSOCIATES

Chartered Accountants

Phone : 2363078, 2378289

B-19, Padam Niwas, New
Colony, M.I. Road, Jaipur

Other Matters

The consolidated Financial Results include the audited Financial Results of Three subsidiaries, whose Financial Statements/Results reflect total assets of ₹3631.89 Lakhs as at March 31, 2021, total revenue of ₹1691.72 Lakhs and ₹5878.74 Lakhs, total net profit after tax of ₹133.45 Lakhs and ₹385.82 Lakhs and total comprehensive income of ₹138.78 Lakhs and ₹391.15 Lakhs for the quarter and year ended March 31, 2021 respectively, and net cash outflows of ₹1.35 Lakhs, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The figures for the quarter ended March 31, 2021, and the corresponding quarter ended in the previous year as reported in the statement being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. The figures up to the end of the third quarter of the respective financial year are only reviewed and not subjected to audit.

For **TAMBI ASHOK & ASSOCIATES**

Chartered Accountants

(Firm Regn. No.005301C)



(CA ASHOK KUMAR TAMBI)

Partner

Membership No. 74100

UDIN: 21074100AAAAD07287

Place: Jaipur

Date: 29th June 2021

DHABRIYA POLYWOOD LIMITED

Regd. Office : B-9D-1, Malviya Industrial Area, Jaipur -302 017. Phone : 0141-4057171, Fax : 0141-2750814, E-mail : cs@polywood.org
CIN No. : L29305RJ1992PLC007003


AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2021 (₹ In Lakhs, except per share data)

| Sl. No. | Particulars | QUARTER ENDED | | | YEAR ENDED | |
|---------|--|----------------|----------------|----------------|-----------------|-----------------|
| | | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | | Audited | Un-Audited | Audited | Audited | Audited |
| | Revenue | | | | | |
| I | Revenue from Operations | 3191.68 | 3373.29 | 2602.05 | 10643.45 | 11196.43 |
| II | Other Income | 8.94 | 13.97 | 25.71 | 52.79 | 48.51 |
| III | Total Income (I + II) | 3200.62 | 3387.26 | 2627.76 | 10696.24 | 11244.94 |
| IV | Expenses | | | | | |
| | a) Cost of materials consumed | 1743.96 | 1897.43 | 1366.05 | 5781.95 | 5833.88 |
| | b) Purchases of stock-in-trade | 91.95 | 156.79 | 205.60 | 341.88 | 284.40 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 53.81 | (187.16) | (158.55) | (69.68) | 72.45 |
| | d) Employee Benefits Expenses | 494.61 | 520.74 | 456.83 | 1755.97 | 1971.58 |
| | e) Finance Cost | 84.87 | 120.41 | 128.02 | 437.69 | 497.99 |
| | f) Depreciation and amortization expenses | 86.20 | 90.76 | 77.39 | 342.36 | 352.36 |
| | g) Other expenses | 372.92 | 482.05 | 393.82 | 1486.44 | 1567.91 |
| | Total Expenses (IV) | 2928.32 | 3081.03 | 2469.15 | 10076.61 | 10580.58 |
| V | Profit before Exceptional items and Taxes (III - IV) | 272.30 | 306.22 | 158.61 | 619.63 | 664.36 |
| VI | Exceptional Items | 0.00 | 0.00 | 42.33 | 0.00 | 42.33 |
| VII | Profit before Taxes (V - VI) | 272.30 | 306.22 | 116.28 | 619.63 | 622.03 |
| VIII | Tax expenses / (credit) | | | | | |
| | - Current Tax | 66.00 | 50.03 | 49.79 | 158.03 | 180.40 |
| | - Deferred Tax | 7.87 | (5.75) | 8.10 | 3.25 | (2.84) |
| | - Short / (Excess) provision for Taxes of earlier years | 0.93 | 2.88 | 0.00 | 11.08 | 3.27 |
| | - Total Tax | 74.80 | 47.16 | 57.89 | 172.36 | 180.83 |
| IX | Profit for the period (VII - VIII) | 197.50 | 259.06 | 58.39 | 447.27 | 441.20 |
| | Net Profit after tax for the year attributed to: | | | | | |
| | - Owners of the Company | 197.34 | 258.88 | 58.31 | 447.12 | 441.08 |
| | - Non-controlling interest | 0.16 | 0.18 | 0.09 | 0.15 | 0.13 |
| X | Other Comprehensive Income (OCI) | | | | | |
| | - Item that will not be reclassified to profit or loss | 18.84 | 0.00 | (23.72) | 18.84 | (23.72) |
| | - Income tax relating to items that will not be reclassified to profit or loss | (5.07) | 0.00 | 6.50 | (5.07) | 6.50 |
| | Other Comprehensive income for the period after tax | 13.77 | 0.00 | (17.22) | 13.77 | (17.22) |
| XI | Total Comprehensive Income for the period After Tax (IX + X) | 211.27 | 259.06 | 41.17 | 461.04 | 423.98 |
| | Total Comprehensive Income for the year attributed to: | | | | | |
| | - Owners of the Company | 211.11 | 258.88 | 41.08 | 460.89 | 423.85 |
| | - Non-controlling interest | 0.16 | 0.18 | 0.09 | 0.15 | 0.13 |
| | Paid-up Equity Share Capital (face value of ₹10/= each) | 1082.42 | 1082.42 | 1082.42 | 1082.42 | 1082.42 |
| | Earning Per Equity Share (of ₹ 10/= each) (Not Annualised) | | | | | |
| | a) Basic & Diluted (Not Annualised) | 1.82 | 2.39 | 0.54 | 4.13 | 4.07 |



For & on behalf of Board
For Dhabriya Polywood Limited


Digvijay Dhabriya
Managing Director
DIN: 00519946


Mahendra Karnawat
Whole-Time Director
DIN: 00519876



Place: Jaipur
Date: 29th June, 2021

DHABRIYA POLYWOOD LIMITED

Regd. Office : B-9D-1, Malviya Industrial Area, Jaipur -302 017. Phone : 0141-4057171, Fax : 0141-2750814, E-mail : cs@polywood.org
CIN No. : L29305RJ1992PLC007003

CONSOLIDATED AUDITED BALANCE SHEET

| Particulars | | (₹ in Lacs) | (₹ in Lacs) |
|--|--|------------------|------------------|
| | | As at 31.03.2021 | As at 31.03.2020 |
| | | Audited | Audited |
| A. ASSETS | | | |
| 1. Non-current Assets | | | |
| (a) Property, Plant and Equipment | | 4127.75 | 3998.01 |
| (b) Capital work-in-progress | | 676.79 | 291.96 |
| (c) Investment Property | | 176.13 | 170.82 |
| (d) Financial Assets | | | |
| (i) Investments | | 0.19 | 0.19 |
| (ii) Loans | | 57.68 | 56.20 |
| (iii) Others | | 0.00 | 0.00 |
| (e) other non-current assets | | 0.00 | 0.00 |
| Total-Non-current assets | | 5038.54 | 4517.18 |
| 2. Current assets | | | |
| (a) Inventories | | 3601.35 | 3036.58 |
| (b) Financial Assets | | | |
| (i) Trade receivables | | 2392.36 | 2827.99 |
| (ii) Cash and cash equivalents | | 227.63 | 275.97 |
| (iii) Bank balances other than (ii) above | | 0.00 | 0.00 |
| (iv) Loans | | 54.83 | 79.87 |
| (v) Others | | 105.48 | 272.85 |
| (c) Other current assets | | 323.23 | 442.67 |
| Total Current assets | | 6704.88 | 6935.93 |
| Total Assets | | 11743.42 | 11453.11 |
| B. EQUITY AND LIABILITIES | | | |
| 1. Equity | | | |
| (a) Equity Share capital | | 1082.42 | 1082.42 |
| (b) Other Equity | | 4423.34 | 3962.29 |
| Total Equity | | 5505.76 | 5044.71 |
| 2. LIABILITIES | | | |
| 1. Non-current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | 1963.91 | 1547.26 |
| (ii) Other financial liabilities | | 15.04 | 18.49 |
| (b) Provisions | | 192.68 | 191.89 |
| (c) Deferred tax liabilities (net) | | 92.26 | 83.94 |
| (d) Other non-current liabilities | | 0.00 | 0.00 |
| Total Non current liabilities | | 2263.89 | 1841.58 |
| 3. Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | 2339.92 | 2512.20 |
| (ii) Trade Payables | | | |
| - Dues to Micro and Small Enterprises | | 70.38 | 186.81 |
| - Dues to Creditors other than Micro and Small Enterprises | | 414.89 | 690.16 |
| (iii) Other financial liabilities | | 715.12 | 669.14 |
| (b) Other current liabilities | | 235.82 | 215.37 |
| (c) Provisions | | 203.86 | 254.05 |
| (d) Current tax liabilities (Net) | | (6.22) | 39.09 |
| Total Current liabilities | | 3973.77 | 4566.82 |
| Total Equity and Liabilities | | 11743.42 | 11453.11 |

Notes:-

- The above Audited Consolidated Financial Results have been prepared in accordance with Indian accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.
- The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 29th June, 2021.
- Segment information as per Ind-AS 108 "Operating Segments" is disclosed in Annexure - I.
- The Operations & Financial Results of the Group during the year ended 31st March 2021 were adversely impacted due to outbreak of Covid-19 pandemic. The outbreak of Covid-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group has taken into account the possible impact of Covid-19 in preparation of unaudited financial results.
- Figures for the quarter ended 31st March 2021 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter ended 31st December 2020. Previous year's / period's figures have been regrouped / reclassified / recasted, wherever necessary to confirm to classification of current year / period.
- There are no investor complaints received / pending as on March 31, 2021.



For & on behalf of Board
For Dhabriya Polywood Limited

Digvijay Dhabriya
Managing Director
DIN: 00519946

Mahendra Karnawat
Whole-Time Director
DIN: 00519876

Place: Jaipur
Date: 29th June, 2021



DHABRIYA POLYWOOD LIMITED

CONSOLIDATED AUDITED STATEMENT OF CASH FLOW
For the Year Ended March 31, 2021

(₹ In Lakhs)

| PARTICULARS | | YEAR ENDED 31.03.2021 (AUDITED) | YEAR ENDED 31.03.2020 (AUDITED) |
|--|----------|---------------------------------------|---------------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Net Profit before tax as per Profit & Loss Statement | | 619.63 | 664.36 |
| Adjusted for : | | | |
| Depreciation and amortization expenses | 342.36 | | 352.36 |
| Profit on sale of fixed asset | 0.00 | | (0.95) |
| Finance Costs | 437.69 | | 497.99 |
| Interest Income | (27.46) | | (22.78) |
| | | 752.59 | 826.64 |
| Operating profit before working capital changes | | 1372.22 | 1491.00 |
| Adjustment for : | | | |
| (Increase) / Decrease in Trade Receivables | 435.63 | | (181.16) |
| (Increase) / Decrease in Inventories | (564.77) | | 276.95 |
| (Increase) / Decrease in Other Assets | 310.38 | | (41.22) |
| (Decrease) / Increase in Trade Payables | (391.70) | | (209.82) |
| (Decrease) / Increase in Provisions | (49.39) | | 31.07 |
| (Decrease) / Increase in Other Liabilities | (178.51) | | 15.83 |
| | | (438.36) | (108.36) |
| Cash generated from / (used in) operations | | 933.86 | 1382.64 |
| Income Tax paid | | (175.33) | (144.58) |
| Net cash generated from/(used in) operating activities - | | 758.53 | 1238.06 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Payment for Property, plant and equipment and Capital work in progress and Investment properties | (862.25) | | (491.33) |
| Sale of fixed assets | 0.00 | | 18.72 |
| Interest income | 27.46 | | 22.78 |
| Net cash (used in) Investing Activities - (B) | | (834.79) | (449.84) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Proceeds / (Repayment) of Non-Current borrowings | 637.88 | | (385.20) |
| Net Increase/(decrease) in Current borrowings | (172.27) | | 61.83 |
| Interest paid | (437.69) | | (497.99) |
| Net cash(used in) / from financing activities - (C) | | 27.92 | (821.37) |
| Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C) | | (48.34) | (33.14) |
| Cash and cash equivalents at the beginning of the year/period | | 275.97 | 309.11 |
| Cash and cash equivalents at the end of the year/period | | 227.63 | 275.97 |
| 1 Cash and cash equivalents at the end of year/period comprises : | | | |
| Cash on hand | | 6.47 | 47.97 |
| Balances with banks | | | |
| (i) In current accounts | | 24.58 | 26.43 |
| (ii) In fixed deposit accounts | | 196.57 | 201.57 |
| TOTAL | | 227.63 | 275.97 |

For & on behalf of Board
For Dhabriya Polywood Limited

Digvijay Dhabriya
Managing Director
DIN: 00519946

Mahendra Karnawat
Whole-Time Director
DIN: 00519876

Place: Jaipur
Date: 29th June, 2021



DHABRIYA POLYWOOD LIMITED

Regd. Office : B-9D-1, Malviya Industrial Area, Jaipur -302 017. Phone : 0141-4057171, Fax : 0141-2750814, E-mail : cs@polywood.org
CIN No. : L29305RJ1992PLC007003

ANNEXURE - I

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER & YEAR ENDED MARCH 31, 2021

(₹ In Lakhs)

| Sl. No. | Particulars | QUARTER ENDED | | | YEAR ENDED | |
|---------|---|-----------------------|--------------------------|-----------------------|-----------------------|-----------------------|
| | | 31.03.2021 Audited | 31.12.2020 Un-Audited | 31.03.2020 Audited | 31.03.2021 Audited | 31.03.2020 Audited |
| I | Segment Revenue | | | | | |
| | - Plastic Products | 2801.73 | 2643.22 | 2096.95 | 8785.80 | 8876.88 |
| | - Modular Furniture | 397.80 | 744.78 | 514.74 | 1889.06 | 2344.83 |
| | Gross Turnover (Turnover and Inter Segment Transfers) | 3199.53 | 3388.00 | 2611.70 | 10674.87 | 11221.71 |
| | Less : Inter Segment Transfers | 7.85 | 14.71 | 9.65 | 31.41 | 25.29 |
| | Revenue from Operations | 3191.68 | 3373.29 | 2602.05 | 10643.45 | 11196.43 |
| II | Segment Results | | | | | |
| | - Plastic Products | 316.58 | 368.44 | 200.51 | 888.20 | 949.16 |
| | - Modular Furniture | 38.98 | 50.58 | 73.24 | 141.66 | 190.36 |
| | Total Segment Profit before Interest & Tax | 355.56 | 419.02 | 273.75 | 1029.86 | 1139.52 |
| | - Finance Cost | (84.87) | (120.41) | (128.02) | (437.69) | (497.99) |
| | - Interest Income | 1.61 | 7.62 | 12.88 | 27.46 | 22.84 |
| | Profit Before Tax | 272.30 | 306.22 | 158.61 | 619.63 | 664.36 |
| III | Segment Assets | | | | | |
| | - Plastic Products | 10075.34 | 9780.71 | 9790.93 | 10075.34 | 9790.93 |
| | - Modular Furniture | 1668.08 | 1871.96 | 1662.18 | 1668.08 | 1662.18 |
| | Total | 11743.42 | 11652.67 | 11453.11 | 11743.42 | 11453.11 |
| IV | Segment Liabilities | | | | | |
| | - Plastic Products | 10075.34 | 9780.71 | 9790.93 | 10075.34 | 9790.93 |
| | - Modular Furniture | 1668.08 | 1871.96 | 1662.18 | 1668.08 | 1662.18 |
| | Total | 11743.42 | 11652.67 | 11453.11 | 11743.42 | 11453.11 |


Notes: -

- 1 As per Indian Accounting Standard 108 on 'Operating Segment', the Company has reported 'Segment Information', as described below :
 - a. The **Plastic Products** segment includes Manufacturing, Sales & Installation of uPVC/PVC Profiles, Sheets, Moulding, Windows & Doors.
 - b. The **Furniture Products** segment includes Manufacturing and Sales of Modular Furniture Items.



For & on behalf of Board
For Dhabriya Polywood Limited


Digvijay Dhabriya
 Managing Director
 DIN: 00519946


Mahendra Karnawat
 Whole-Time Director
 DIN: 00519876

Place: Jaipur
Date: 29th June, 2021



TAMBI ASHOK & ASSOCIATES

Chartered Accountants

Phone : 2363078, 2378289

B-19, Padam Niwas, New
Colony, M.I. Road, Jaipur

Independent Auditor's Report on Audited Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

THE BOARD OF DIRECTORS

DHABRIYA POLYWOOD LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone quarterly financial results of **Dhabriya Polywood Limited** (the company) for the quarter and year ended March 31, 2021, 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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are 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 accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement have been prepared on the basis of standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act 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





TAMBI ASHOK & ASSOCIATES

Chartered Accountants

Phone : 2363078, 2378289

B-19, Padam Niwas, New
Colony, M.I. Road, Jaipur

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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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 Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 these standalone financial results.

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform 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 audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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.





TAMBI ASHOK & ASSOCIATES

Chartered Accountants

Phone : 2363078, 2378289

B-19, Padam Niwas, New
Colony, M.I. Road, Jaipur

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent 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.

Other Matters

The figures for the quarter ended March 31, 2021, and the corresponding quarter ended in the previous year as reported in the statement being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. The figures up to the end of the third quarter of the respective financial year are only reviewed and not subjected to audit.

For **TAMBI ASHOK & ASSOCIATES**

Chartered Accountants

(Firm Regn. No.005301C)



Akash K. Tambi

(CA ASHOK KUMAR TAMBI)

Partner

Membership No. 74100

UDIN: 21074100AAAADP8855

Place: Jaipur

Date: 29th June 2021

DHABRIYA POLYWOOD LIMITED

Regd. Office : B-9D-1, Malviya Industrial Area, Jaipur -302 017. Phone : 0141-4057171, Fax : 0141-2750814, E-mail : cs@polywood.org
CIN No. : L29305RJ1992PLC007003

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2021 (₹ In Lakhs, except per share data)

| Sl. No. | Particulars | QUARTER ENDED | | | YEAR ENDED | |
|---------|--|----------------|----------------|----------------|----------------|----------------|
| | | 31.03.2021 | 31.12.2020 | 31.03.2020 | 31.03.2021 | 31.03.2020 |
| | | Audited | Un-Audited | Audited | Audited | Audited |
| | Revenue | | | | | |
| I | Revenue from Operations | 1765.48 | 1647.81 | 1315.68 | 5513.84 | 6016.15 |
| II | Other Income | 6.75 | 12.34 | 15.32 | 47.18 | 32.42 |
| III | Total Income (I + II) | 1772.23 | 1660.15 | 1331.00 | 5561.02 | 6048.57 |
| IV | Expenses | | | | | |
| | a) Cost of materials consumed | 939.44 | 915.52 | 678.94 | 2947.14 | 3119.55 |
| | b) Purchases of stock-in-trade | 86.49 | 150.07 | 93.57 | 314.52 | 216.62 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 69.84 | (217.21) | (59.73) | (131.31) | -167.47 |
| | d) Employee Benefits Expenses | 257.80 | 274.27 | 224.62 | 943.95 | 1120.91 |
| | e) Finance Cost | 65.28 | 98.96 | 89.25 | 338.37 | 344.07 |
| | f) Depreciation and amortization expenses | 58.02 | 64.68 | 50.66 | 240.48 | 251.86 |
| | g) Other expenses | 202.17 | 254.49 | 217.07 | 805.98 | 902.60 |
| | Total Expenses (IV) | 1679.04 | 1540.78 | 1294.39 | 5459.13 | 5788.16 |
| V | Profit before Exceptional items and Taxes (III - IV) | 93.19 | 119.37 | 36.61 | 101.89 | 260.42 |
| VI | Exceptional Items | 0.00 | 0.00 | 42.33 | 0.00 | 42.33 |
| VII | Profit before Taxes (V - VI) | 93.19 | 119.37 | (5.72) | 101.89 | 218.09 |
| VIII | Tax expenses / (credit) | | | | | |
| | - Current Tax | 24.91 | 4.45 | 12.28 | 29.36 | 73.80 |
| | - Deferred Tax | 4.26 | (2.23) | 13.15 | 0.93 | 0.08 |
| | - Short / (Excess) provision for Taxes of earlier years | (0.01) | 2.88 | 0.00 | 10.14 | (0.94) |
| | - Total Tax | 29.16 | 5.10 | 25.43 | 40.43 | 72.94 |
| IX | Profit for the period (VII - VIII) | 64.03 | 114.27 | (31.15) | 61.46 | 145.15 |
| X | Other Comprehensive Income (OCI) | | | | | |
| | - Item that will not be reclassified to profit or loss | 11.69 | 0.00 | (17.78) | 11.69 | (17.78) |
| | - Income tax relating to items that will not be reclassified to profit or loss | (3.25) | 0.00 | 4.95 | (3.25) | 4.95 |
| | Other Comprehensive income for the period after tax | 8.44 | 0.00 | (12.83) | 8.44 | (12.83) |
| XI | Total Comprehensive Income for the period After Tax (IX + X) | 72.47 | 114.27 | (43.98) | 69.90 | 132.32 |
| | Paid-up Equity Share Capital (face value of ₹10/= each) | 1082.42 | 1082.42 | 1082.42 | 1082.42 | 1082.42 |
| | Earning Per Equity Share (of ₹10/= each) (Not Annualised) | | | | | |
| | a) Basic & Diluted (Not Annualised) | 0.59 | 1.06 | (0.29) | 0.57 | 1.34 |

For & on behalf of Board
For Dhabriya Polywood Limited



Digvijay Dhabriya
Managing Director
DIN: 00519946

Mahendra Karnawat
Whole-Time Director
DIN: 00519876



Place: Jaipur
Date: 29th June, 2021

DHABRIYA POLYWOOD LIMITED

Regd. Office : B-9D-1, Malviya Industrial Area, Jaipur -302 017. Phone : 0141-4057171, Fax : 0141-2750814, E-mail : cs@polywood.org
CIN No. : L29305RJ1992PLC007003

STANDALONE AUDITED BALANCE SHEET

| Particulars | | (₹ in Lacs) | (₹ in Lacs) |
|--|--|------------------|------------------|
| | | As at 31.03.2021 | As at 31.03.2020 |
| | | Audited | Audited |
| A. ASSETS | | | |
| 1. Non-current Assets | | | |
| (a) Property, Plant and Equipment | | 3213.19 | 3275.88 |
| (b) Capital work-in-progress | | 647.17 | 291.96 |
| (c) Investment Property | | 176.13 | 170.82 |
| (d) Financial Assets | | | |
| (i) Investments | | 480.16 | 480.16 |
| (ii) Loans | | 26.83 | 26.17 |
| (iii) Others | | 0.00 | 0.00 |
| (e) other non-current assets | | 0.00 | 0.00 |
| Total-Non-current assets | | 4543.48 | 4244.98 |
| 2. Current assets | | | |
| (a) Inventories | | 2691.03 | 2166.19 |
| (b) Financial Assets | | | |
| (i) Trade receivables | | 1495.19 | 1639.48 |
| (ii) Cash and cash equivalents | | 140.16 | 187.15 |
| (iii) Bank balances other than (ii) above | | 0.00 | 0.00 |
| (iv) Loans | | 31.09 | 38.86 |
| (v) Others | | 81.87 | 257.21 |
| (c) Other current assets | | 247.68 | 338.74 |
| Total Current assets | | 4687.02 | 4627.63 |
| Total Assets | | 9230.50 | 8872.61 |
| B. EQUITY AND LIABILITIES | | | |
| 1. Equity | | | |
| (a) Equity Share capital | | 1082.42 | 1082.42 |
| (b) Other Equity | | 2903.11 | 2833.22 |
| Total Equity | | 3985.53 | 3915.64 |
| 2. LIABILITIES | | | |
| Non-current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | 1861.51 | 1235.61 |
| (ii) Other financial liabilities | | 14.45 | 17.44 |
| (b) Provisions | | 137.49 | 135.03 |
| (c) Deferred tax liabilities (net) | | 69.19 | 65.01 |
| (d) Other non-current liabilities | | 0.00 | 0.00 |
| Total Non current liabilities | | 2082.64 | 1453.09 |
| 3. Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | 1989.65 | 1980.16 |
| (ii) Trade Payables | | | |
| - Dues to Micro and Small Enterprises | | 56.21 | 149.16 |
| - Dues to Creditors other than Micro and Small Enterprises | | 360.31 | 610.74 |
| (iii) Other financial liabilities | | 462.80 | 393.25 |
| (b) Other current liabilities | | 204.02 | 206.38 |
| (c) Provisions | | 99.88 | 140.38 |
| (d) Current tax liabilities (Net) | | (10.54) | 23.81 |
| Total Current liabilities | | 3162.33 | 3503.88 |
| Total Equity and Liabilities | | 9230.50 | 8872.61 |

Notes:-

- The above audited Standalone Financial Results have been prepared in accordance with Indian accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.
- The above Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 29th June, 2021.
- The Company has one segment of activity viz 'Plastic Products' (i.e. manufacturing, sales & installation of uPVC/PVC Profiles, Sheets, Mouldings Window & Doors).
- The Operations & Financial Results of the Company during the year ended 31st March 2021 were adversely impacted due to outbreak of Covid-19 pandemic. The outbreak of Covid-19 pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has taken into account the possible impact of Covid-19 in preparation of audited financial results.
- Figures for the quarter ended 31st March 2021 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter ended 31st December 2020. Previous year's / period's figures have been regrouped / reclassified / recasted, wherever necessary to confirm to classification of current year / period.
- There are no investor complaints received / pending as on March 31, 2021.



For & on behalf of Board
For Dhabriya Polywood Limited

Digvijay Dhabriya
Managing Director
DIN: 00519946

Mahendra Karnawat
Whole-Time Director
DIN: 00519876



Place: Jaipur
Date: 29th June, 2021

| DHABRIYA POLYWOOD LIMITED | | | | |
|--|---------------------------------------|---------------|---------------------------------------|---------------|
| STANDALONE AUDITED STATEMENT OF CASH FLOW | | | | |
| For the Year Ended on MARCH 31, 2021 | | | | |
| (₹ In Lakhs) | | | | |
| PARTICULARS | YEAR ENDED 31.03.2021 (AUDITED) | | YEAR ENDED 31.03.2020 (AUDITED) | |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Net Profit before tax as per Profit & Loss Statement | | 101.89 | | 260.42 |
| Adjusted for : | | | | |
| Depreciation and amortization expenses | 240.48 | | 251.86 | |
| Finance Costs | 338.37 | | 344.07 | |
| Interest Income | (21.85) | | (11.21) | |
| | | 557.00 | | 584.73 |
| Operating profit before working capital changes | | 658.89 | | 845.15 |
| Adjustment for : | | | | |
| (Increase) / Decrease in Trade Receivables | 144.29 | | 124.52 | |
| (Increase) / Decrease in Inventories | (524.85) | | (50.29) | |
| (Increase) / Decrease in Other Assets | 273.51 | | (27.46) | |
| (Decrease) / Increase in Trade Payables | (343.37) | | (90.60) | |
| (Decrease) / Increase in Provisions | (38.05) | | 5.90 | |
| (Decrease) / Increase in Other Liabilities | (108.17) | | 88.96 | |
| | | (596.64) | | 51.03 |
| Cash generated from / (used in) operations | | 62.25 | | 896.18 |
| Income Tax paid | | (50.05) | | (49.05) |
| Net cash generated from/(used in) operating activities - (A) | | 12.20 | | 847.13 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Payment for Property, plant and equipment and Capital work in progress and Investment properties | (538.32) | | (369.44) | |
| Interest income | 21.85 | | 11.21 | |
| Net cash (used in) Investing Activities - (B) | | (516.47) | | (358.23) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Proceeds / (Repayment) of Non-Current borrowings | 786.15 | | (68.22) | |
| Net Increase/(decrease) in Current borrowings | 9.49 | | (83.98) | |
| Interest paid | (338.37) | | (344.07) | |
| Net cash(used in) / from financing activities - (C) | | 457.27 | | (496.26) |
| Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C) | | (47.00) | | (7.36) |
| Cash and cash equivalents at the beginning of the year/period | | 187.15 | | 194.51 |
| Cash and cash equivalents at the end of the year/period | | 140.16 | | 187.15 |
| 1 Cash and cash equivalents at the end of year/period comprises : | | | | |
| Cash on hand | | 3.25 | | 35.08 |
| Balances with banks | | 12.95 | | 20.59 |
| (i) In current accounts | | 123.96 | | 131.49 |
| (ii) In fixed deposit accounts | | | | |
| TOTAL | | 140.16 | | 187.15 |

For & on behalf of Board
For Dhabriya Polywood Limited



[Signature]
Digvijay Dhabriya
Managing Director
DIN: 00519946

[Signature]
Mahendra Karnawat
Whole-Time Director
DIN: 00519876

Place: Jaipur
Date: 29th June, 2021





**DHABRIYA
GROUP**

DHABRIYA POLYWOOD LIMITED

Regd. Office : B-9D(1), Malviya Industrial Area, JAIPUR-302 017 (Raj.) INDIA
Phone : +91-141-4057171, 4040101-105 | Fax : +91-141-2750814
E-mail : info@polywood.org | Website : www.polywood.org

CIN : L29305RJ1992PLC007003

To,
The General Manager
Department of Corporate Service
BSE Limited,
P.J. Towers, Dalal Street, Fort,
Mumbai – 400 001

Date: 29.06.2021

Scrip Code – 538715

Dear Sir/ Madam,

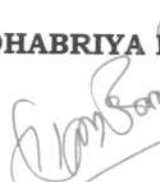
Sub: Declaration with respect to unmodified opinion of the Statutory Auditors in Audited Standalone and Consolidated Financial Results for the financial year ended March 31, 2021.

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 Dated May 27, 2016, we hereby declare that the Auditors Report on Standalone and Consolidated Financial Results for the financial year ended March 31, 2021 issued by Tambi Ashok & Associates., Chartered Accountants (Firm Registration No. 005301C), Statutory Auditors of the Company is with the unmodified opinion.

This is for your information and records.

Thanking you,

FOR DHABRIYA POLYWOOD LIMITED


Hitesh Agrawal
Chief Financial Officer

