



**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/2021-22/42

Date: 14.02.2022

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

**Script Code: 538715**

Dear Sir/Madam,

**Subject – Un-audited Financial Results (Standalone and Consolidated) for the  
Quarter & nine months ended December 31 , 2021.**

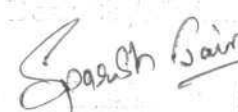
In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Standalone and Consolidated Un-audited Financial Results along with the limited review report, for the Quarter & nine months ended on December 31, 2021, as approved by the Board of Directors of the Company at its meeting held on today i.e. February 14, 2022.

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 REVIEW REPORT ON THE QUARTERLY AND YEAR  
TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS**

**TO**

**THE BOARD OF DIRECTORS**

**DHABRIYA POLYWOOD LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Dhabriya Polywood Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended **December 31, 2021** and year to date from April 01, 2021 to December 31, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following Subsidiaries:

- ✦ Dynasty Modular Furnitures Pvt. Ltd.
- ✦ Polywood Profiles Pvt. Ltd.
- ✦ Polywood Green Building Systems Pvt. Ltd.

5. We did not review the interim financial results and other financial information in respect of above 3 subsidiaries, whose interim financial results/information reflect total revenues of ₹ 1755.69 Lakhs and ₹ 4780.85 Lakhs, total net profit after tax of ₹ 73.39 Lakhs and ₹ 154.86 Lakhs, total comprehensive income of ₹ 73.39 Lakhs and ₹ 154.86 Lakhs for the quarter ended December 31, 2021 and for the period from April 01, 2021 to December 31, 2021, respectively, as considered in the statements. The interim financial results and other financial information of these subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the Management.





# TAMBI ASHOK & ASSOCIATES

*Chartered Accountants*

Phone : 2363078, 2378289

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

Our conclusion, in so far as it relates to the amounts and disclosures included in respect of these Subsidiaries, is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **TAMBI ASHOK & ASSOCIATES**  
**Chartered Accountants**  
(Firm Regn. No. 005301C)



**(ASHOK KUMAR TAMBI)**  
**Partner**

**Membership No. 74100**

**UDIN: 22074100ABZRVI5998**

**Place: Jaipur**

**Date: 14<sup>th</sup> February, 2022**

# 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

(₹ In Lakhs, except per share data)

## UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2021

Sl. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	Revenue						
I	Revenue from Operations	3409.59	3986.25	3373.29	9356.22	7451.77	10643.45
II	Other Income	7.32	5.82	13.97	19.71	43.85	52.79
III	<b>Total Income (I + II)</b>	<b>3416.91</b>	<b>3992.07</b>	<b>3387.26</b>	<b>9375.94</b>	<b>7495.62</b>	<b>10696.24</b>
IV	Expenses						
	a) Cost of materials consumed	2195.17	2652.60	1897.43	6185.17	4037.99	5781.95
	b) Purchases of stock-in-trade	168.34	70.71	156.79	272.46	249.93	341.88
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(270.29)	(78.54)	(187.16)	(527.20)	(123.50)	(69.68)
	d) Employee Benefits Expenses	540.91	510.82	520.74	1486.87	1261.36	1755.97
	e) Finance Cost	92.57	104.67	120.41	300.70	352.82	437.69
	f) Depreciation and amortization expenses	85.05	82.94	90.76	250.49	256.16	342.36
	g) Other expenses	420.30	447.28	482.05	1115.99	1113.52	1486.44
	<b>Total Expenses (IV)</b>	<b>3232.05</b>	<b>3790.48</b>	<b>3081.03</b>	<b>9084.48</b>	<b>7148.28</b>	<b>10076.61</b>
V	<b>Profit before Exceptional items and Taxes (III - IV)</b>	<b>184.86</b>	<b>201.60</b>	<b>306.22</b>	<b>291.46</b>	<b>347.34</b>	<b>619.63</b>
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit before Taxes (V - VI)</b>	<b>184.86</b>	<b>201.60</b>	<b>306.22</b>	<b>291.46</b>	<b>347.34</b>	<b>619.63</b>
VIII	Tax expenses / (credit)						
	- Current Tax	48.09	46.33	50.03	115.94	92.03	158.03
	- Deferred Tax	1.38	(0.69)	(5.75)	(3.32)	(4.62)	3.25
	- Short / (Excess) provision for Taxes of earlier years	0.00	0.00	2.88	0.00	10.15	11.08
	- Total Tax	49.47	45.64	47.16	112.62	97.56	172.36
IX	<b>Profit for the period (VII - VIII)</b>	<b>135.39</b>	<b>155.96</b>	<b>259.06</b>	<b>178.84</b>	<b>249.78</b>	<b>447.27</b>
	Net Profit after tax for the year attributed to:						
	- Owners of the Company	135.55	155.82	258.88	178.98	249.79	447.12
	- Non-controlling interest	(0.16)	0.14	0.18	(0.14)	(0.01)	0.15
X	Other Comprehensive Income (OCI)						
	- Item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	18.84
	- Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	(5.07)
	Other Comprehensive income for the period after tax	0.00	0.00	0.00	0.00	0.00	13.77
XI	<b>Total Comprehensive Income for the period After Tax (IX + X)</b>	<b>135.39</b>	<b>155.96</b>	<b>259.06</b>	<b>178.84</b>	<b>249.78</b>	<b>461.04</b>
	Total Comprehensive Income for the year attributed to:						
	- Owners of the Company	135.55	155.82	258.88	178.98	249.79	460.89
	- Non-controlling interest	(0.16)	0.14	0.18	(0.14)	(0.01)	0.15
	<b>Paid-up Equity Share Capital (face value of ₹ 10/= each)</b>	<b>1082.42</b>	<b>1082.42</b>	<b>1082.42</b>	<b>1082.42</b>	<b>1082.42</b>	<b>1082.42</b>
	<b>Earning Per Equity Share (of ₹ 10/= each) (Not Annualised)</b>						
	a) <b>Basic &amp; Diluted (Not Annualised) EPS</b>	<b>1.25</b>	<b>1.44</b>	<b>2.39</b>	<b>1.65</b>	<b>2.31</b>	<b>4.13</b>

### Notes:-

- The above Un-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 14th February, 2022.
- Segment information as per Ind-AS 108 "Operating Segments" is disclosed in Annexure - I.
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. However, it has no further significant impact with respect to COVID-19 pandemic during the quarter & nine months ended December 31, 2021.
- The Statutory Auditors of the Company have carried out the limited review of the above financial results of the Company.
- 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 December 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: 14th February, 2022



# DHABRIYA POLYWOOD LIMITED

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## ANNEXURE -I

(₹ In Lakhs)

### CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2021

Sl. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021 Un-Audited	30.09.2021 Un-Audited	31.12.2020 Un-Audited	31.12.2021 Un-Audited	31.12.2020 Un-Audited	31.03.2021 Audited
I	<b>Segment Revenue</b>						
	- Plastic Products	2987.58	3707.09	2643.22	8411.06	5984.08	8785.80
	- Modular Furniture	429.32	284.76	744.78	965.40	1491.26	1889.06
	Gross Turnover (Turnover and Inter Segment Transfers)	3416.90	3991.85	3388.00	9376.46	7475.34	10674.86
	Less : Inter Segment Transfers	7.31	5.60	14.71	20.24	23.57	31.41
	Revenue from Operations	3409.59	3986.25	3373.29	9356.22	7451.77	10643.45
II	<b>Segment Results</b>						
	- Plastic Products	312.03	338.33	368.44	710.53	571.62	888.20
	- Modular Furniture	(37.03)	(34.39)	50.58	(124.25)	102.68	141.66
	Total Segment Profit before Interest & Tax	275.00	303.93	419.02	586.28	674.30	1029.86
	- Finance Cost	(92.57)	(104.67)	(120.41)	(300.71)	(352.82)	(437.69)
	- Interest Income	2.43	2.33	7.62	5.88	25.85	27.46
	Profit Before Tax	184.86	201.60	306.22	291.45	347.32	619.63
III	<b>Segment Assets</b>						
	- Plastic Products	10892.59	10560.33	9780.71	10892.59	9780.71	10075.34
	- Modular Furniture	1773.63	1817.77	1871.96	1773.63	1871.96	1668.08
	Total	12666.22	12378.10	11652.67	12666.22	11652.67	11743.42
IV	<b>Segment Liabilities</b>						
	- Plastic Products	10892.59	10560.33	9780.71	10892.59	9780.71	10075.34
	- Modular Furniture	1773.63	1817.77	1871.96	1773.63	1871.96	1668.08
	Total	12666.22	12378.10	11652.67	12666.22	11652.67	11743.42

#### 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: 14th February, 2022







**TAMBI ASHOK & ASSOCIATES**

*Chartered Accountants*

Phone : 2363078, 2378289

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

**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY AND YEAR  
TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS**

**TO  
THE BOARD OF DIRECTORS  
DHABRIYA POLYWOOD LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Dhabriya Polywood Limited** ("the Company") for the quarter ended **December 31, 2021** and year to date from April 01, 2021 to December 31, 2021 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("the regulation").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind As 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). 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.
4. 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') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.

**Place: Jaipur**

**Date: 14<sup>th</sup> February, 2022**

For **TAMBI ASHOK & ASSOCIATES**  
**Chartered Accountants**  
(Firm Regn. No.005301C)



*Ashok Kumar Tambi*

**(ASHOK KUMAR TAMBI)**  
**Partner**

**Membership No. 74100**

**UDIN: 22074100ACAALW4518**

# DHABRIYA POLYWOOD LIMITED

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CIN No. : L29305RJ1992PLC007003

(₹ In Lakhs, except per share data)

## UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2021

Sl. No.	Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	Revenue						
I	Revenue from Operations	1866.10	2190.81	1647.81	5033.99	3748.36	5513.84
II	Other Income	4.82	1.92	12.34	10.64	40.43	47.18
III	<b>Total Income (I + II)</b>	<b>1870.92</b>	<b>2192.73</b>	<b>1660.15</b>	<b>5044.63</b>	<b>3788.79</b>	<b>5561.02</b>
IV	Expenses						
	a) Cost of materials consumed	1092.16	1382.81	915.52	3149.17	2007.20	2947.14
	b) Purchases of stock-in-trade	167.82	44.15	150.07	241.85	228.03	314.52
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(158.81)	18.97	(217.21)	(319.68)	(201.15)	(131.31)
	d) Employee Benefits Expenses	299.55	284.68	274.27	828.57	686.16	943.95
	e) Finance Cost	83.98	90.20	98.96	261.82	273.08	338.37
	f) Depreciation and amortization expenses	58.62	57.42	64.68	171.94	182.46	240.48
	g) Other expenses	265.80	257.90	254.49	689.13	603.81	805.98
	<b>Total Expenses (IV)</b>	<b>1809.12</b>	<b>2136.13</b>	<b>1540.78</b>	<b>5022.80</b>	<b>3780.09</b>	<b>5459.13</b>
V	Profit before Exceptional items and Taxes (III - IV)	61.80	56.60	119.37	21.83	8.70	101.89
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit before Taxes (V - VI)	61.80	56.60	119.37	21.83	8.70	101.89
VIII	Tax expenses / (credit)						
	- Current Tax	0.00	0.00	4.45	0.00	4.45	29.36
	- Deferred Tax	(0.20)	0.41	(2.23)	(2.15)	(3.33)	0.93
	- Short / (Excess) provision for Taxes of earlier years	0.00	0.00	2.88	0.00	10.15	10.14
	- Total Tax	(0.20)	0.41	5.10	(2.15)	11.27	40.43
IX	Profit for the period (VII - VIII)	62.00	56.19	114.27	23.98	(2.57)	61.46
X	Other Comprehensive Income (OCI)						
	- Item that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	11.69
	- Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	(3.25)
	Other Comprehensive income for the period after tax	0.00	0.00	0.00	0.00	0.00	8.44
XI	<b>Total Comprehensive Income for the period After Tax (IX + X)</b>	<b>62.00</b>	<b>56.19</b>	<b>114.27</b>	<b>23.98</b>	<b>(2.57)</b>	<b>69.90</b>
	<b>Paid-up Equity Share Capital (face value of ₹ 10/= each)</b>	<b>1082.42</b>	<b>1082.42</b>	<b>1082.42</b>	<b>1082.42</b>	<b>1082.42</b>	<b>1082.42</b>
	<b>Earning Per Equity Share (of ₹ 10/= each) (Not Annualised)</b>						
	<b>a) Basic &amp; Diluted (Not Annualised) EPS</b>	<b>0.57</b>	<b>0.52</b>	<b>1.06</b>	<b>0.22</b>	<b>(0.02)</b>	<b>0.57</b>

### Notes:-

- The above un-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 14th February, 2022.
- The Company has one segment of activity viz 'Plastic Products' (i.e. manufacturing, sales & installation of uPVC/PVC Profiles, Sheets, Mouldings Window & Doors).
- The outbreak of corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. However, it has no further significant impact with respect to COVID-19 pandemic during the quarter & nine months ended December 31, 2021.
- The Statutory Auditors of the Company have carried out the limited review of the above financial results of the Company.
- 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 December 31, 2021.



For & on behalf of Board  
For Dhabriya Polywood Limited

  
Digvijay Dhabriya  
Managing Director  
DIN: 00519946

  
Mahendra Karnawat  
WholeTime Director  
DIN: 00519876



Place: Jaipur  
Date: 14th February, 2022