



**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/2023-24/55

Date: 14.02.2024

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

Scrip Code: 538715

**Subject – Unaudited Financial Results (Standalone and Consolidated) for the Quarter & Nine months
ended December 31, 2023.**

Dear Sir/ Ma'am,

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Standalone and Consolidated Unaudited Financial Results along with the limited review report, for the Quarter & Nine months ended on December 31, 2023, as approved by the Board of Directors of the Company at its meeting held on today i.e. February 14, 2024.

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, 2023** and year to date from April 01, 2023 to December 31, 2023 ("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.



**TAMBI ASHOK & ASSOCIATES***Chartered Accountants*

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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 ₹ 2617.37 Lakhs and ₹ 8106.16 Lakhs, total net profit after tax of ₹ 229.61 Lakhs and ₹ 699.16 Lakhs, total comprehensive income of ₹ 229.61 Lakhs and ₹ 699.16 Lakhs for the quarter ended December 31, 2023 and for the period from April 01, 2023 to December 31, 2023, 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.

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: 24074100BK6FGY8406

Place: Jaipur

Date: 14th February, 2024

DHABRIYA POLYWOOD LIMITED

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

(₹ in Lakhs, except per share data)

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2023

| Sl. No. | Particulars | QUARTER ENDED | | | NINE MONTHS ENDED | | YEAR ENDED |
|---------|--|----------------|----------------|----------------|-------------------|-----------------|-----------------|
| | | 31.12.2023 | 30.09.2023 | 31.12.2022 | 31.12.2023 | 31.12.2022 | 31.03.2023 |
| | | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | Audited |
| | Revenue | | | | | | |
| I | Revenue from Operations | 5201.57 | 5464.69 | 4015.66 | 15685.64 | 12069.61 | 17117.22 |
| II | Other Income | 13.96 | 11.96 | 2.07 | 30.49 | 14.92 | 29.75 |
| III | Total Income (I + II) | 5215.53 | 5476.65 | 4017.73 | 15716.13 | 12084.53 | 17146.97 |
| IV | Expenses | | | | | | |
| | a) Cost of materials consumed | 2563.12 | 2928.43 | 2435.73 | 8575.56 | 7786.77 | 10774.75 |
| | b) Purchases of stock-in-trade | 168.27 | 40.46 | 5.77 | 292.28 | 137.87 | 182.75 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (75.05) | 252.40 | (74.76) | 32.88 | (240.60) | (226.51) |
| | d) Employee Benefits Expenses | 935.18 | 775.78 | 648.14 | 2395.32 | 1824.35 | 2493.75 |
| | e) Finance Cost | 121.40 | 124.19 | 98.41 | 375.62 | 290.58 | 401.18 |
| | f) Depreciation and amortization expenses | 185.57 | 165.87 | 89.89 | 498.30 | 262.99 | 377.72 |
| | g) Other expenses | 829.78 | 708.21 | 515.48 | 2159.19 | 1369.55 | 2050.44 |
| | Total Expenses (IV) | 4728.28 | 4995.34 | 3718.66 | 14329.16 | 11431.51 | 16054.08 |
| V | Profit before Exceptional items and Taxes (III - IV) | 487.25 | 481.31 | 299.07 | 1386.98 | 653.03 | 1092.89 |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit before Taxes (V - VI) | 487.25 | 481.31 | 299.07 | 1386.98 | 653.03 | 1092.89 |
| VIII | Tax expenses / (credit) | | | | | | |
| | - Current Tax | 102.42 | 119.88 | 55.66 | 321.58 | 130.36 | 225.83 |
| | - Deferred Tax | 26.95 | 2.69 | 7.77 | 39.02 | 8.54 | 8.01 |
| | - Short / (Excess) provision for Taxes of earlier years | 24.36 | 0.18 | 10.07 | 24.59 | 10.30 | 10.24 |
| | - Total Tax | 153.73 | 122.75 | 73.50 | 385.19 | 149.20 | 244.08 |
| IX | Profit for the period (VII - VIII) | 333.52 | 358.56 | 225.57 | 1001.79 | 503.82 | 848.81 |
| | Net Profit after tax for the year attributed to: | | | | | | |
| | - Owners of the Company | 333.45 | 358.68 | 225.40 | 1002.00 | 503.84 | 848.72 |
| | - Non-controlling interest | 0.07 | (0.12) | 0.17 | (0.21) | (0.01) | 0.09 |
| 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 | 13.73 |
| | - Income tax relating to items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (3.67) |
| | Other Comprehensive income for the period after tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 10.06 |
| XI | Total Comprehensive Income for the period After Tax (IX + X) | 333.52 | 358.56 | 225.57 | 1001.79 | 503.82 | 858.87 |
| | Total Comprehensive Income for the year attributed to: | | | | | | |
| | - Owners of the Company | 333.45 | 358.68 | 225.40 | 1002.00 | 503.84 | 858.78 |
| | - Non-controlling interest | 0.07 | (0.12) | 0.17 | (0.21) | (0.01) | 0.09 |
| | Paid -up Equity Share Capital (face value of ₹ 10/- each) | 1082.42 | 1082.42 | 1082.42 | 1082.42 | 1082.42 | 1082.42 |
| | Earning Per Equity Share (of ₹ 10/- each) (Not Annualised) | | | | | | |
| | a) Basic & Diluted (Not Annualised) EPS | 3.08 | 3.31 | 2.08 | 9.26 | 4.65 | 7.84 |

Notes:-

- The above unaudited 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, 2024.
- Segment information as per Ind-AS 108 "Operating Segments" is disclosed in Annexure - I.
- The Statutory Auditors of the Company have carried out the limited review of the above financial results of the Company.
- On 25th May 2023, Board of Directors had recommended a final dividend of Rs. 0.50/- per equity share (face value of Rs. 10/- per equity share) for the financial year ended March 31, 2023, which was approved by the shareholders in the Annual General Meeting held on 30th September 2023. Accordingly, Rs. 54,12,122.50/- paid to the equity shareholders during the quarter ended December 31, 2023.
- 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, 2023.



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, 2024

DHABRIYA POLYWOOD LIMITED

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CIN No. : L29305RJ1992PLC007003

ANNEXURE -I

(₹ In Lakhs)

UNAUDITED CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2023

| Sl. No. | Particulars | QUARTER ENDED | | | NINE MONTHS ENDED | | YEAR ENDED |
|---------|--|-----------------|-----------------|-----------------|-------------------|-----------------|-----------------|
| | | 31.12.2023 | 30.09.2023 | 31.12.2022 | 31.12.2023 | 31.12.2022 | 31.03.2023 |
| | | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | Audited |
| I | Segment Revenue | | | | | | |
| | - Plastic Products | 4258.21 | 4850.08 | 3650.41 | 13243.27 | 10809.10 | 15036.47 |
| | - Modular Furniture | 959.56 | 622.13 | 378.49 | 2479.41 | 1285.19 | 2109.42 |
| | Gross Turnover (Turnover and Inter Segment Transfers) | 5217.76 | 5472.22 | 4028.90 | 15722.67 | 12094.30 | 17145.89 |
| | Less : Inter Segment Transfers | 16.20 | 7.53 | 13.24 | 37.05 | 24.67 | 28.67 |
| | Revenue from Operations | 5201.57 | 5464.69 | 4015.66 | 15685.63 | 12069.63 | 17117.22 |
| II | Segment Results | | | | | | |
| | - Plastic Products | 580.39 | 546.51 | 365.30 | 1618.87 | 863.68 | 1312.20 |
| | - Modular Furniture | 23.12 | 54.37 | 29.43 | 132.89 | 73.32 | 165.76 |
| | Total Segment Profit before Interest & Tax | 603.52 | 600.88 | 394.73 | 1751.76 | 937.00 | 1477.96 |
| | - Finance Cost | (121.40) | (124.19) | (98.41) | (375.62) | (290.58) | (401.18) |
| | - Interest Income | 5.14 | 4.62 | 2.75 | 10.84 | 6.61 | 16.10 |
| | Profit Before Tax | 487.25 | 481.31 | 299.07 | 1386.98 | 653.03 | 1092.88 |
| III | Segment Assets | | | | | | |
| | - Plastic Products | 13774.48 | 13007.98 | 12501.39 | 13774.48 | 12501.39 | 12586.82 |
| | - Modular Furniture | 2171.48 | 1964.68 | 2096.72 | 2171.48 | 2096.72 | 1944.58 |
| | Total | 15945.96 | 14972.66 | 14598.11 | 15945.96 | 14598.11 | 14531.40 |
| IV | Segment Liabilities | | | | | | |
| | - Plastic Products | 13774.48 | 13007.98 | 12501.39 | 13774.48 | 12501.39 | 12586.82 |
| | - Modular Furniture | 2171.48 | 1964.68 | 2096.72 | 2171.48 | 2096.72 | 1944.58 |
| | Total | 15945.96 | 14972.66 | 14598.11 | 15945.96 | 14598.11 | 14531.40 |

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, 2024





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, 2023** and year to date from April 01, 2023 to December 31, 2023 ("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.

For **TAMBI ASHOK & ASSOCIATES**

Chartered Accountants

(Firm Regn. No. 005301C)



(ASHOK KUMAR TAMBI)

Partner

Membership No. 74100

UDIN: **24074100BK6FGX2132**

Place: Jaipur
Date: 14th February, 2024

DHABRIYA POLYWOOD LIMITED

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

(₹ In Lakhs, except per share data)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2023

| Sl. No. | Particulars | QUARTER ENDED | | | NINE MONTHS ENDED | | YEAR ENDED |
|---------|--|----------------|----------------|----------------|-------------------|----------------|----------------|
| | | 31.12.2023 | 30.09.2023 | 31.12.2022 | 31.12.2023 | 31.12.2022 | 31.03.2023 |
| | | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | Audited |
| | Revenue | | | | | | |
| I | Revenue from Operations | 2742.51 | 3153.12 | 2170.63 | 8231.26 | 6095.02 | 8759.25 |
| II | Other Income | 55.56 | 10.81 | 1.44 | 69.40 | 11.15 | 19.01 |
| III | Total Income (I + II) | 2798.07 | 3163.93 | 2172.07 | 8300.66 | 6106.17 | 8778.26 |
| IV | Expenses | | | | | | |
| | a) Cost of materials consumed | 1279.54 | 1650.05 | 1283.39 | 4368.88 | 3806.80 | 5317.47 |
| | b) Purchases of stock-in-trade | 127.41 | 30.17 | 0.00 | 219.94 | 54.82 | 75.77 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (77.33) | 231.06 | 5.70 | (84.93) | (195.68) | (169.11) |
| | d) Employee Benefits Expenses | 555.06 | 449.94 | 358.65 | 1397.81 | 1013.68 | 1372.67 |
| | e) Finance Cost | 113.05 | 115.79 | 84.89 | 348.37 | 251.90 | 346.58 |
| | f) Depreciation and amortization expenses | 118.89 | 102.54 | 56.59 | 306.40 | 168.03 | 237.69 |
| | g) Other expenses | 492.81 | 437.98 | 283.77 | 1293.15 | 787.79 | 1198.54 |
| | Total Expenses (IV) | 2609.43 | 3017.53 | 2072.99 | 7849.62 | 5887.33 | 8379.61 |
| V | Profit before Exceptional items and Taxes (III - IV) | 188.64 | 146.40 | 99.09 | 451.04 | 218.84 | 398.65 |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit before Taxes (V - VI) | 188.64 | 146.40 | 99.09 | 451.04 | 218.84 | 398.65 |
| VIII | Tax expenses / (credit) | | | | | | |
| | - Current Tax | 17.91 | 38.00 | 14.00 | 81.41 | 29.35 | 75.50 |
| | - Deferred Tax | 20.32 | 2.02 | 8.28 | 20.32 | 11.53 | 18.31 |
| | - Short / (Excess) provision for Taxes of earlier years | 0.00 | 0.18 | 0.40 | 0.18 | 0.40 | 0.19 |
| | - Total Tax | 38.23 | 40.20 | 22.68 | 101.91 | 41.28 | 94.00 |
| IX | Profit for the period (VII - VIII) | 150.41 | 106.20 | 76.41 | 349.13 | 177.57 | 304.65 |
| 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 | 7.48 |
| | - Income tax relating to items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | (2.08) |
| | Other Comprehensive income for the period after tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.40 |
| XI | Total Comprehensive Income for the period After Tax (IX + X) | 150.41 | 106.20 | 76.41 | 349.13 | 177.57 | 310.05 |
| | Paid-up Equity Share Capital (face value of ₹ 10/- each) | 1082.42 | 1082.42 | 1082.42 | 1082.42 | 1082.42 | 1082.42 |
| | Earning Per Equity Share (of ₹ 10/- each) (Not Annualised) | | | | | | |
| | a) Basic & Diluted (Not Annualised) EPS | 1.39 | 0.98 | 0.71 | 3.23 | 1.64 | 2.81 |

Notes:-

- The above unaudited 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, 2024.
- The Company has one segment of activity viz 'Plastic Products' (i.e. manufacturing, sales & installation of uPVC/PVC Profiles, Sheets, Mouldings Window & Doors).
- The Statutory Auditors of the Company have carried out the limited review of the above financial results of the Company.
- On 25th May 2023, Board of Directors had recommended a final dividend of Rs. 0.50/- per equity share (face value of Rs. 10/- per equity share) for the financial year ended March 31, 2023, which was approved by the shareholders in the Annual General Meeting held on 30th September 2023. Accordingly, Rs. 54,12,122.50/- paid to the equity shareholders during the quarter ended December 31, 2023.
- 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, 2023.

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, 2024