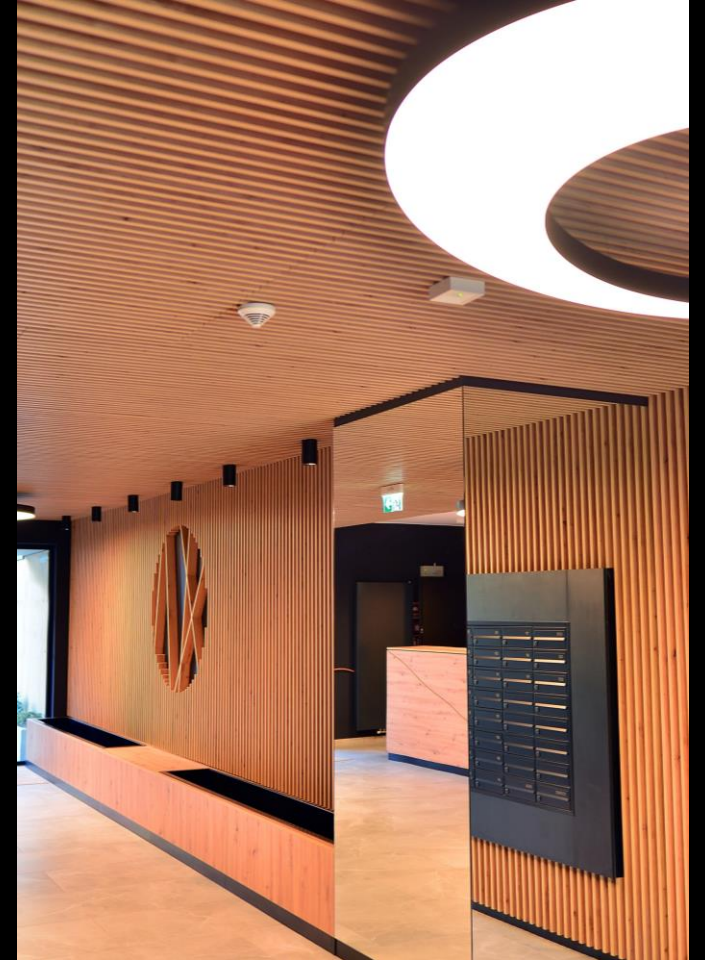




Provide A Better
World To Live
By Saving Trees



Dhabriya Polywood Limited

Earning Presentation – Q2'FY25



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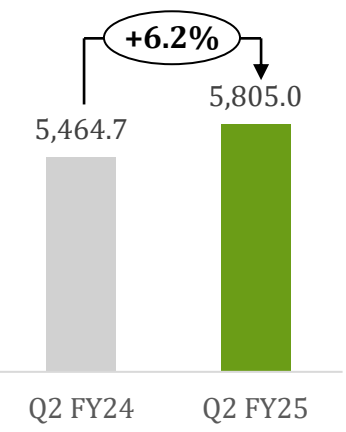
A modern interior space featuring a wall with vertical wooden slats. A large window in the background shows greenery outside. In the foreground, there is a decorative arrangement of dried grasses in a vase. The overall aesthetic is clean and minimalist.

Q2FY25 Operational Performance

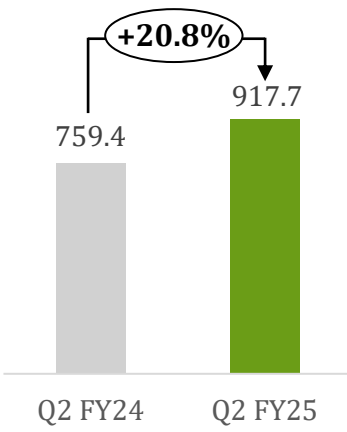
Strong Growth with Margin Improvements

Q2FY25

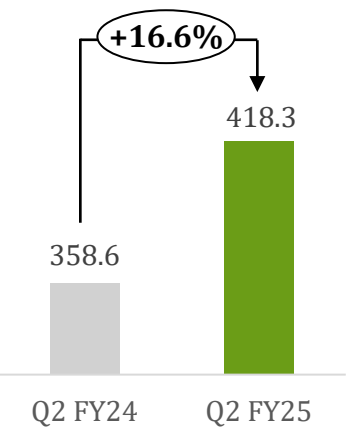
Revenue



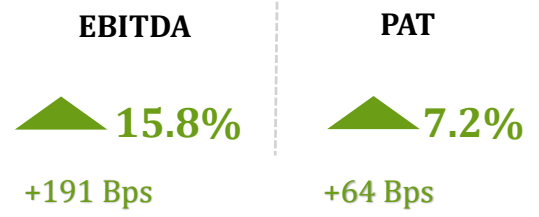
EBITDA



PAT

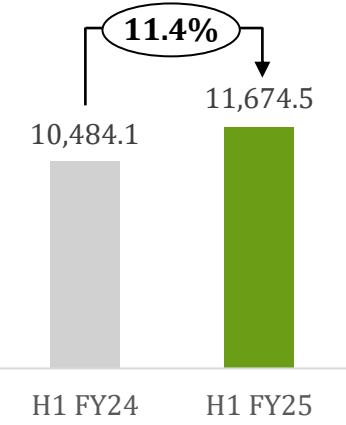


Margins Profile

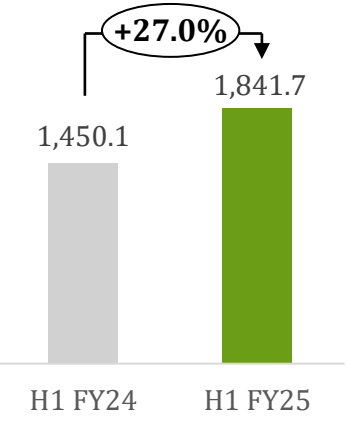


H1FY25

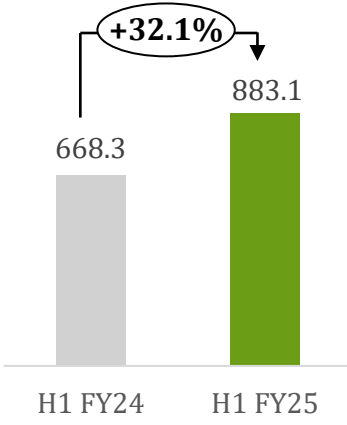
Revenue



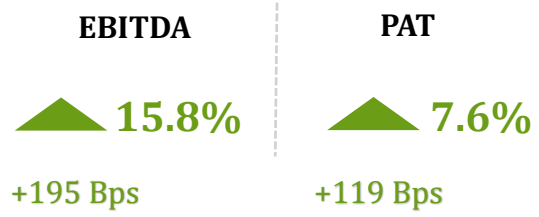
EBITDA



PAT



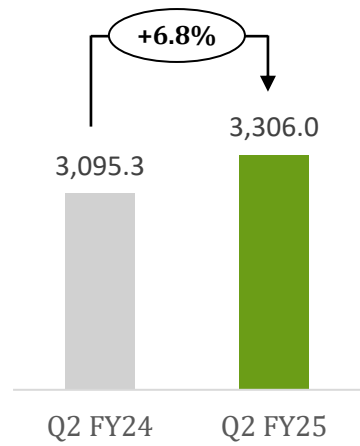
Margins Profile



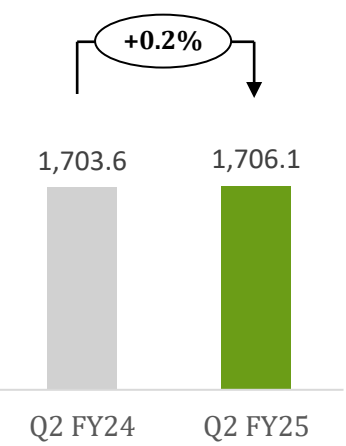
Consolidated Segmental Performance

Q2FY25

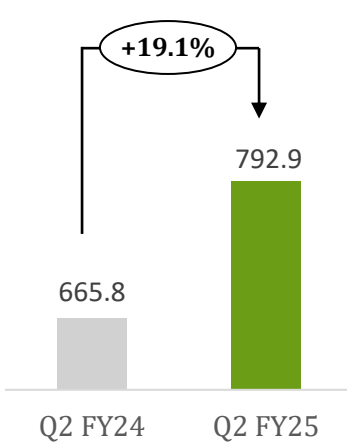
PVC Profiles



UPVC Windows

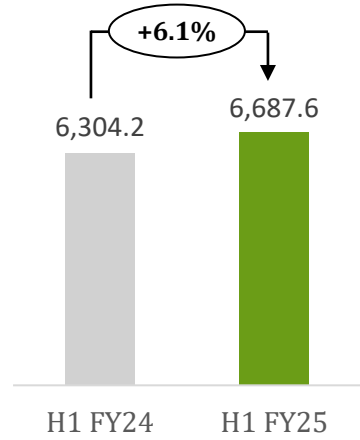


Modular Furniture

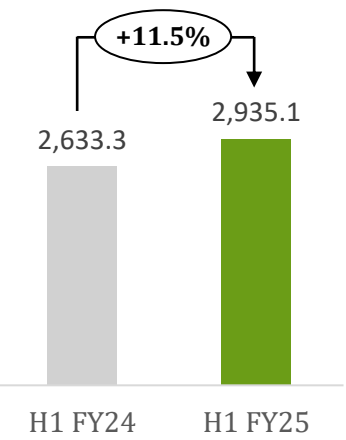


H1FY25

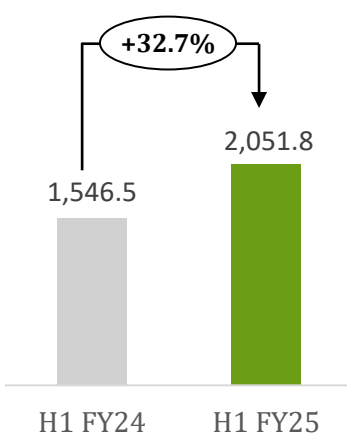
PVC Profiles



UPVC Windows



Modular Furniture



Consolidated Income Statement

Particulars (Rs. Lacs)	Q2 FY25	Q2 FY24	Y-o-Y	Q1 FY25	Q-o-Q	H1FY25	H1FY24	Y-o-Y
Revenue from Operations	5,805.0	5,464.7	6.2%	5,869.5	-1.1%	11,674.5	10,484.1	11.4%
Total Raw Material	2,990.7	3,221.3		3220.5		6,211.2	6,244.4	
Gross Profit	2,814.4	2,243.4	25.5%	2,648.9	6.2%	5,463.3	4,239.7	28.9%
Gross Profit Margin (%)	48.5%	41.1%	743 Bps	45.1%	335 Bps	46.8%	40.4%	636 Bps
Employee Expenses	913.0	775.8		881.2		1,794.3	1,460.1	
Other Expenses	983.6	708.2		843.7		1,827.4	1,329.4	
EBITDA	917.7	759.4	20.8%	924.0	-0.7%	1,841.7	1,450.1	27.0%
EBITDA Margin (%)	15.8%	13.9%	191 Bps	15.7%	7 Bps	15.8%	13.8%	195 Bps
Other Income	17.7	12.0		12.0		29.7	16.5	
Depreciation	218.1	165.9		193.2		411.4	312.7	
EBIT	717.3	605.5	18.5%	742.8	-3.4%	1,460.1	1,153.9	26.5%
EBIT Margin (%)	12.4%	11.1%	128 Bps	12.7%	-29 Bps	12.5%	11.0%	150 Bps
Finance Cost	125.6	124.2		117.7		243.4	254.2	
Profit before Tax	591.7	481.3	22.9%	625.0	-5.3%	1,216.7	899.7	35.2%
Tax	173.5	122.8		160.2		333.6	231.5	
Profit After Tax	418.3	358.6	16.6%	464.9	-10.0%	883.1	668.3	32.1%
PAT Margin (%)	7.2%	6.6%	64 Bps	7.9%	-72 Bps	7.6%	6.4%	119 Bps
EPS (As per Profit after Tax)	3.86	3.31		4.29		8.16	6.18	

Consolidated Balance Sheet

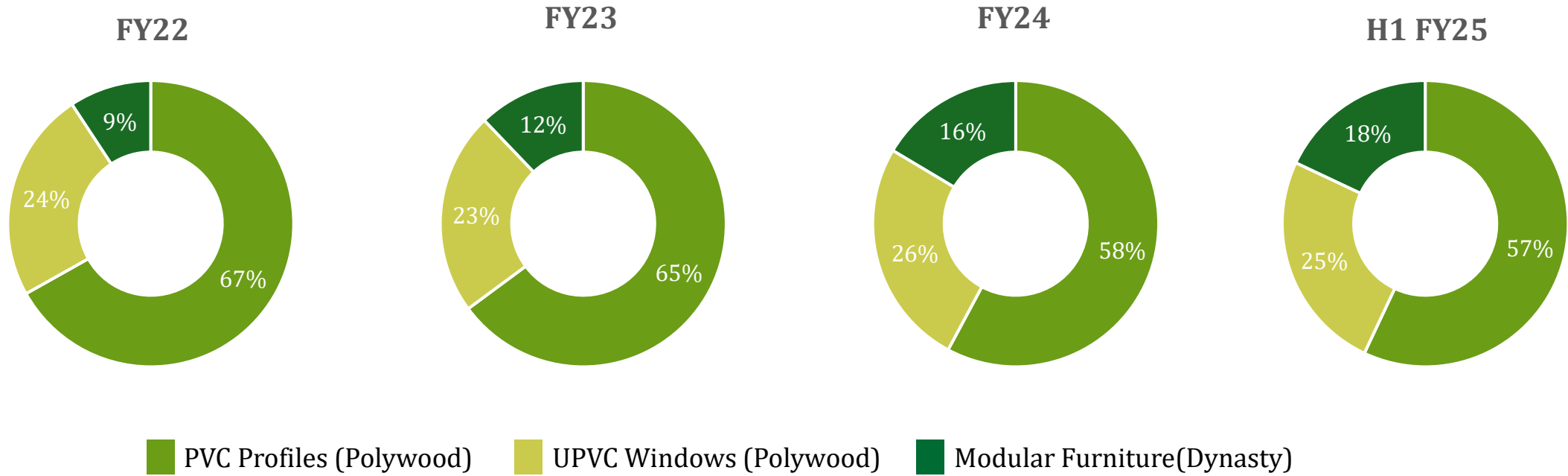
ASSETS (Rs. Lacs.)	Sep-24	Mar-24
Non - Current Assets		
Property, plant and equipment	7,844.2	6,934.0
Capital work-in-progress	14.7	507.2
Investment Property	171.8	170.7
Financial Assets		
(i) Investments	2.1	2.1
(ii) Trade receivables		
(iii) Loans	82.7	54.0
(iv) Other Financial Assets	102.3	82.5
Total Non - Current Assets	8,217.8	7,750.6
Current Assets		
Inventories	5,170.4	4,973.6
Financial Assets		
(i) Investments		
(ii) Trade receivables	2,879.1	2,403.0
(iii) Cash and cash equivalents	561.2	686.5
(iv) Bank balances other than (iii) above		
(vi) Other current financial assets	197.8	187.6
Other current assets	531.2	456.6
Assets classified for Sale		
Total Current Assets	9,339.7	8,707.2
Total Assets	17,557.5	16,457.8

EQUITY AND LIABILITIES ((Rs. Lacs)	Sep-24	Mar-24
(a) Equity share capital	1,082.4	1,082.4
(b) Other equity	8,036.1	7,153.0
Total Equity	9,118.5	8,235.4
Non - Current Liabilities		
Financial liabilities		
(i) Borrowings	1,801.7	2,074.2
(ii) Other Financial Liabilities	0.0	0.0
Deferred Tax Liabilities	179.9	138.1
Provisions	280.3	248.8
Other Non - Current Liabilities		
Total Non - Current Liabilities	2,262.0	2,461.2
Current Liabilities		
Financial liabilities		
(i) Borrowings	3,120.0	3,211.6
(ii) Trade payables		
(a) Dues of micro enterprises and small enterprises	82.2	34.5
(b) Dues of creditors other than micro enterprises and small enterprises	1,187.1	1,222.6
(iii) Other financial liabilities	208.2	122.5
Other current liabilities	1,068.8	682.5
Provisions	420.8	349.3
Current tax liabilities (net)	90.0	138.3
Total Current Liabilities	6,177.0	5,761.3
Total Equity and Liabilities	17,557.5	16,457.8

Consolidated Cash Flow Statement

Particulars (Rs. Lacs)	Sep-24	Sep-23
Cash Flow from Operating Activities		
Profit before Tax	1,216.7	899.7
Adjustment for Non-Operating Items	645.8	561.3
Operating Profit before Working Capital Changes	1,862.6	1,461.0
Changes in Working Capital	-357.3	-304.3
Cash Generated/Used from Operations	1,505.2	1,156.7
Less: Direct Taxes paid	-201.8	-89.5
Net Cash from Operating Activities	1,303.4	1,067.2
Cash Flow from Investing Activities	-821.2	-366.1
Cash Flow from Financing Activities	-607.5	-716.0
Net Increase/(Decrease) in Cash and Cash equivalents	-125.3	-14.9

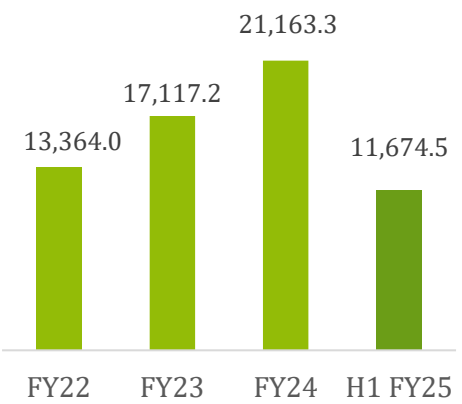
Revenue Bifurcation Segment wise



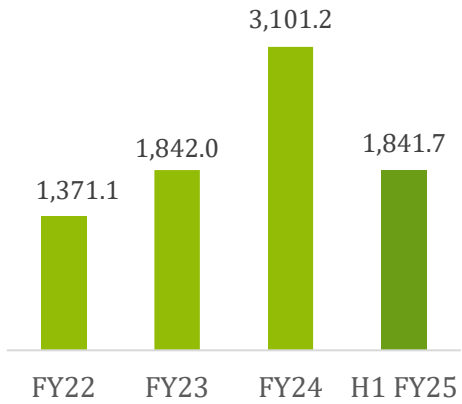
Exponential Growth In Revenue & Profitability

Rs. in Lacs

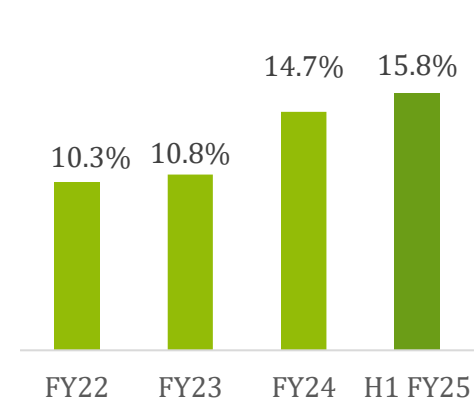
Revenue from Operations



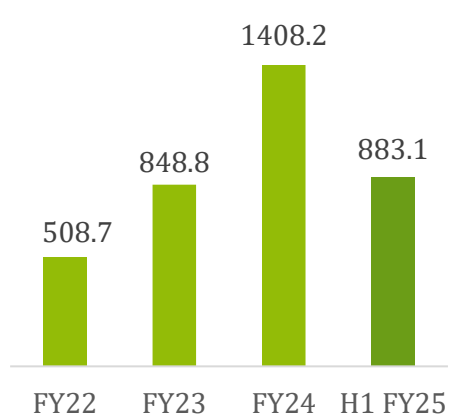
EBITDA



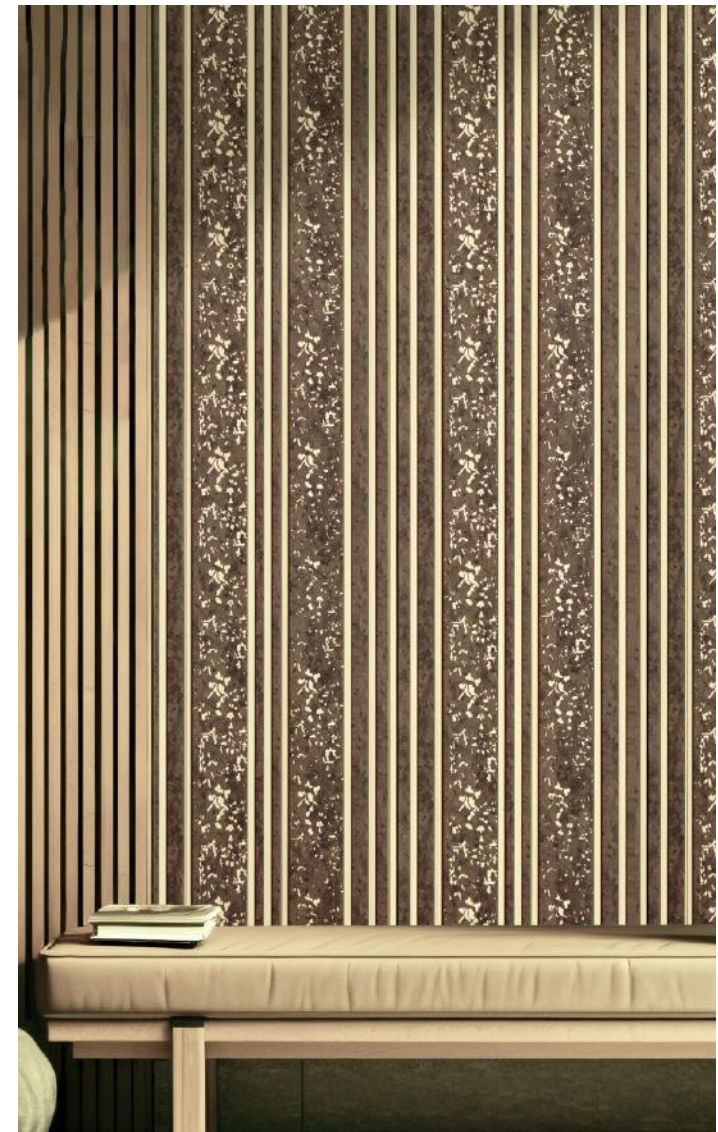
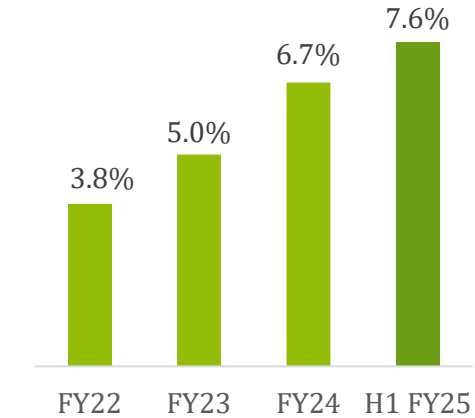
EBITDA MARGIN



PAT



PAT MARGIN





**Historical
Financial
Performance**

Historical Consolidated Income Statement

Particulars (Rs. Lacs)	Mar-22	Mar-23	Mar-24	Sep-24
Revenue from Operations	13,364.0	17,117.2	21,163.3	11,674.5
Total Raw Material	8,456.7	10,731.0	11,681.9	6,211.2
Gross Profit	4,907.3	6,386.2	9,481.4	5,463.3
Gross Profit Margin (%)	36.72%	37.31%	44.80%	46.80%
Employee Expenses	1,982.4	2,493.8	3,280.3	1,794.3
Other Expenses	1,553.8	2,050.4	3,099.9	1,827.4
EBITDA	1,371.1	1,842.0	3,101.2	1,841.7
EBITDA Margin (%)	10.26%	10.76%	14.65%	15.78%
Other Income	31.1	29.8	52.1	29.7
Depreciation	339.2	377.7	689.8	411.4
EBIT	1062.9	1494.1	2463.5	1460.1
EBIT Margin (%)	7.95%	8.73%	11.64%	12.51%
Finance Cost	387.0	401.2	508.7	243.4
Profit before Tax	675.9	1092.9	1954.8	1216.7
Tax	167.2	244.1	546.7	333.6
Profit After Tax	508.8	848.8	1408.2	883.1
PAT Margin (%)	3.81%	4.96%	6.65%	7.56%
EPS (As per Profit after Tax)	4.7	7.84	13.01	8.16

Historical Consolidated Balance Sheet

ASSETS (Rs. Lacs.)	Mar-22	Mar-23	Mar-24	Sep-24
Non - Current Assets				
Property, plant and equipment	4,367.1	6,091.6	6,934.0	7,844.2
Capital work-in-progress	819.3	7.4	507.2	14.7
Investment Property	176.9	173.8	170.7	171.8
Financial Assets				
(i) Investments	1.3	2.1	2.1	2.1
(ii) Trade receivables				
(iii) Loans	0.0	68.6	54.0	82.7
(iv) Other Financial Assets	55.1	58.0	82.5	102.3
Total Non - Current Assets	5,419.7	6,401.4	7,750.6	8,217.8
Current Assets				
Inventories	4,451.9	4,946.2	4,973.6	5,170.4
Financial Assets				
(i) Investments				
(ii) Trade receivables	2,244.5	2,170.1	2,403.0	2,879.1
(iii) Cash and cash equivalents	428.0	497.5	686.5	561.2
(iv) Bank balances other than (iii) above				
(vi) Other current financial assets	218.7	289.3	187.6	197.8
Other current assets	240.9	226.9	456.6	531.2
Assets classified for Sale				
Total Current Assets	7,584.1	8,130.0	8,707.2	9,339.7
Total Assets	13,003.7	14,531.4	16,457.8	17,557.5

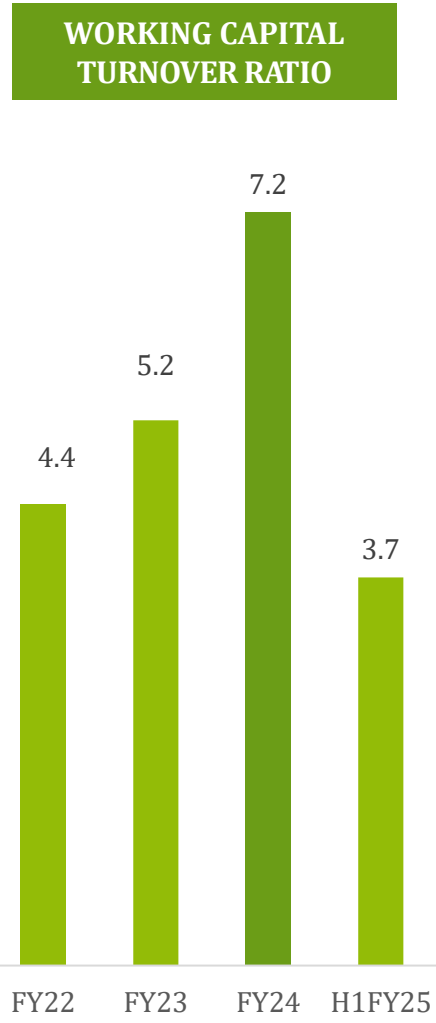
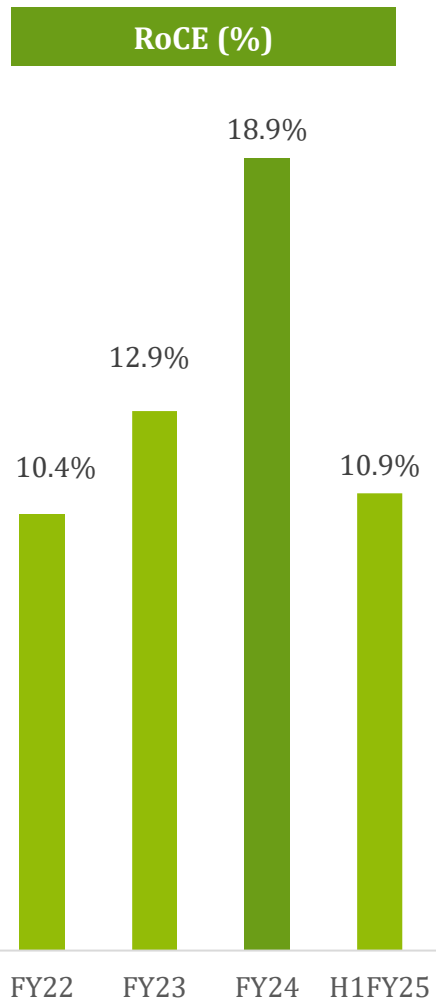
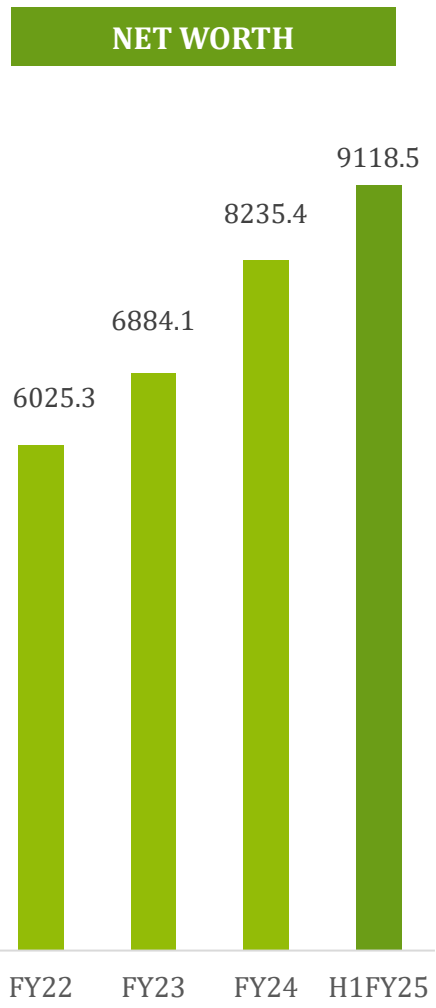
EQUITY AND LIABILITIES ((Rs. Lacs)	Mar-22	Mar-23	Mar-24	Sep-24
(a) Equity share capital	1,082.4	1,082.4	1,082.4	1,082.4
(b) Other equity	4,942.8	5,801.7	7,153.0	8,036.1
Total Equity	6,025.3	6,884.1	8,235.4	9,118.5
Non - Current Liabilities				
Financial liabilities				
(i) Borrowings	2,133.5	2,485.0	2,074.2	1,801.7
(ii) Other Financial Liabilities	3.3	1.2	0.0	0.0
Deferred Tax Liabilities	92.5	104.2	138.1	179.9
Provisions	204.2	221.9	248.8	280.3
Other Non - Current Liabilities	-	-		
Total Non - Current Liabilities	2,433.5	2,812.3	2,461.2	2,262.0
Current Liabilities				
Financial liabilities				
(i) Borrowings	3,225.5	3,218.9	3,211.6	3,120.0
(ii) Trade payables				
(a) Dues of micro enterprises and small enterprises	162.0	93.0	34.5	82.2
(b) Dues of creditors other than micro enterprises and small enterprises	590.5	766.2	1,222.6	1,187.1
(iii) Other financial liabilities	218.4	188.7	122.5	208.2
Other current liabilities	123.0	292.3	682.5	1,068.8
Provisions	235.6	265.5	349.3	420.8
Current tax liabilities (net)	-10.0	10.4	138.3	90.0
Total Current Liabilities	4,545.0	4,835.0	5,761.3	6,177.0
Total Equity and Liabilities	13,003.7	14,531.4	16,457.8	17,557.5

Historical Cash Flow Statement

Particulars (Rs. Lacs)	Mar-22	Mar-23	Mar-24	Sep-24
Cash Flow from Operating Activities				
Profit before Tax	675.9	1,092.9	1,954.8	1,216.7
Adjustment for Non-Operating Items	714.7	762.8	1,175.3	645.8
Operating Profit before Working Capital Changes	1,390.6	1,855.7	3,130.2	1,862.6
Changes in Working Capital	-233.3	-233.1	418.8	-357.3
Cash Generated/Used from Operations	1,157.3	1,622.6	3,549.0	1,505.2
Less: Direct Taxes paid	-176.0	-225.7	-373.3	-201.8
Net Cash from Operating Activities	981.3	1,396.9	3,175.7	1,303.4
Cash Flow from Investing Activities	-710.3	-1,271.1	-2,005.8	-821.2
Cash Flow from Financing Activities	-70.6	-56.3	-980.8	-607.5
Net Increase/(Decrease) in Cash and Cash equivalents	200.4	69.5	189.0	-125.3

Key Ratios On Sustainable Financial Growth

Rs.in Lacs





Company Has targeted to grow 25% Y-o-Y in future for next 4 Years

With increased margins every year through operational efficiencies, New product launches & increasing geographical presence with substantial increase in ROCE.



Thank You



DHABRIYA POLYWOOD LIMITED



Dynasty



Investor Relations Advisors : X-B4 Advisory LLP

Rasika Sawant | +91 95944 57518 | rasika@x-b4.com