



DHABRIYA POLYWOOD LIMITED

(Formerly known as Dhabriya Agglomerates Ltd.)

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/2017-18/12

Date: 23.05.2017

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

Sub: - Submission of Audited Financial Results (Standalone and Consolidated) in the Revised format as per Schedule III of the Companies Act, 2013.

Pursuant to email received from BSE dated May 17, 2017, please find enclosed Audited Financial Results (Standalone and Consolidated) for the Half Year/Year ended on March 31, 2017 in the revised format as per Schedule III of the Companies Act, 2013, along with Auditor's Report and declaration in respect of unmodified opinion on the aforesaid Audited Financial Results.

Kindly note that there is no change in the results declared earlier post Board Meeting on May 12, 2017.

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

Thanking you,

FOR DHABRIYA POLYWOOD LIMITED



Sparsh Jain
Company Secretary & Compliance Officer
M. No. A36383





Narendra Sharma & Company

CHARTERED ACCOUNTANTS

Independent Auditors' Report

To
The Board of Directors of
Dhabriya Polywood Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **DHABRIYA POLYWOOD LIMITED** ("the Company") for the year ended March 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Financial Statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedure selected depends on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



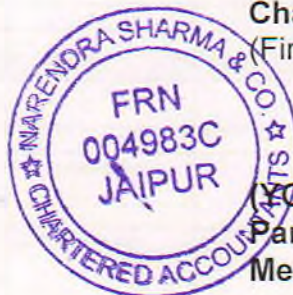


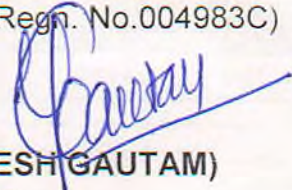
Narendra Sharma & Company

CHARTERED ACCOUNTANTS

3. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement :
 - a. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified; and
 - b. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the Net Profit and other financial information of the Company for the year ended March 31, 2017.
4. The statement includes the results for the half year ended March 31, 2017 being the balancing figure between audited figures in respect of full financial year and the published figures upto first half of the current financial year which were subject to limited review by us.

For **NARENDRA SHARMA & CO.**
Chartered Accountants
(Firm Regn. No.004983C)




(YOGESH GAUTAM)
Partner

Membership No. 072676

Place : Jaipur
Date : 12.05.2017

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

Part - I

(Rs. in Lacs)

Statement of Standalone Audited Results for the Half Year and Year Ended 31st March, 2017

Particulars	Standalone				
	6 Months Ended 31.03.2017	Preceeding 6 Months Ended 30.09.2016	Corresponding 6 months ended in the previous year 31.03.2016	Year Ended on 31.03.2017	Year Ended on 31.03.2016
	Audited	Unaudited	Audited	Audited	Audited
Revenue					
1 Revenue from Operations (Net of Excise)	3797.26	3494.09	2919.41	7291.36	6218.97
2 Other Income	24.45	5.45	12.38	29.90	18.37
3 Total Revenue from Operations	3821.71	3499.54	2931.79	7321.25	6237.34
4 Expenses					
a) Cost of materials consumed	2136.46	1866.72	1634.76	4003.18	3278.55
b) Purchases of stock-in-trade	81.07	54.57	92.71	135.64	107.72
c) Changed in Inventories of finished goods, work-in-progress and stock-in-trade	(69.33)	(0.64)	(194.31)	(69.96)	(12.94)
d) Employee Benefits Expenses	562.97	519.78	514.18	1082.75	970.92
e) Finance Cost	182.69	175.70	161.29	358.39	305.30
f) Depreciation and amortization expenses	147.37	111.24	117.11	258.61	236.14
g) Other expenses	554.97	428.32	444.76	983.29	875.09
Total Expenses	3596.20	3155.69	2770.50	6751.90	5760.78
5 Profit before Exceptional and Extraordinary Items and Taxes (3-4)	225.51	343.85	161.29	569.35	476.56
6 Exceptional Items - Profit on Sales of Investments	0.00	0.00	0.00	0.00	21.23
7 Profit before Extraordinary Items and Taxes (5+6)	225.51	343.85	161.29	569.35	497.79
8 Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
9 Profit before Taxes (7+8)	225.51	343.85	161.29	569.35	497.79
10 Tax expenses / (credit)					
- Current Tax	60.00	100.00	64.00	160.00	175.00
- Deferred Tax	33.29	0.00	(5.11)	33.29	(5.11)
- (Excess)/Short provision for taxes of earlier years	2.70	0.00	2.45	2.70	2.45
11 Profit for the period from continuing operations (9-10)	129.52	243.85	99.95	373.36	325.44
12 Profit/(Loss) from discontinuing operations	-	-	-	-	-
13 Tax Expenses of discontinuing operations	-	-	-	-	-
14 Profit/(Loss) from discontinuing operations (after tax) (12-13)	-	-	-	-	-
15 Profit/(Loss) for the period (11+14)	129.52	243.85	99.95	373.36	325.44
16 Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1058.02	1058.02	1025.00	1058.02	1025.00
17 Earning Per Share					
a) Basic	1.22	2.30	0.98	3.53	3.18
b) Diluted	1.22	2.30	0.98	3.53	3.18



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Standalone Statement of Assets and Liabilities

Particulars		(Rs. in Lacs)	
		As at 31.03.2017	As at 31.03.2016
		Audited	Audited
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a. Share Capital		1058.02	1025.00
b. Reserves and Surplus		1696.42	1191.07
Sub-Total		2754.43	2216.07
2. Non-Current Liabilities			
a. Long Term Borrowings		1643.99	1640.20
b. Deferred Tax Liability (net)		57.54	24.26
c. Other Long Term Liabilities		20.30	17.05
d. Long Term Provisions		105.80	90.04
Sub-Total		1827.63	1771.54
3. Current Liabilities			
a. Short Term Borrowings		1643.65	1339.15
b. Trade Payables		624.90	273.34
c. Other Current Liabilities		778.85	789.22
d. Short Term Provisions		252.31	234.32
Sub-Total		3299.70	2636.04
TOTAL		7881.76	6623.64
B. ASSETS			
1. Non-Current Assets			
a. Fixed Assets			
(i) Tangible assets		3464.88	3136.51
(ii) Intangible assets		0.00	0.00
(iii) Capital work-in-progress		6.77	0.60
b. Non-current Investments		319.72	154.65
c. Long Term Loans & Advances		48.99	56.59
d. Other Non-current assets		0.00	0.00
Sub-Total		3840.37	3348.35
2. Current Assets			
a. Inventories		1534.19	1218.32
b. Trade Receivables		2070.26	1680.29
c. Cash, and Cash Equivalents		196.54	138.46
d. Short-term Loans and Advances		216.91	230.85
e. Other Current Assets		23.50	7.37
Sub-Total		4041.40	3275.30
TOTAL		7881.76	6623.64

Notes :

- 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 12th May, 2017
- The Statutory Auditors of the Company have completed the audit for the financial year ended 31st March, 2017 including above results.
- The Company operates in the single reportable business segment viz. 'Plastics' (i.e. manufacturing, sales & installation of uPVC/PVC Profiles, Windows & Doors), therefore separate segment disclosures as required under Accounting Standard - 17 have not been given.
- 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 31st March, 2017.
- The figures of second half are the balancing figures between audited figures in respect of full financial year ended on 31st March 2017 and published figures of first half year ended 30th September 2016, which was subjected to limited review.

As per our report attached

For NARENDRA SHARMA & CO.
Chartered Accountants
Firm Regn/No. 004983C

YOGESH GAUTAM
Partner
M. No. : 072676

Place : Jaipur
Date : 12.05.2017



For & on behalf of Board

For DHABRIYA POLYWOOD LIMITED

(Digvijay Dhabriya)
Managing Director
DIN : 00519946

Place : Jaipur
Date : 12.05.2017

(Shreyansh Dhabriya)
Director
DIN : 06940427





Narendra Sharma & Company

CHARTERED ACCOUNTANTS

Independent Auditors' Report

To
The Board of Directors of
Dhabriya Polywood Limited

1. We have audited the accompanying Statement of Consolidated Financial Results of **DHABRIYA POLYWOOD LIMITED** ("the Holding Company") and its Subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") for the year ended March 31, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified.

This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related Consolidated Financial Statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those Standards requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedure selected depends on the auditor's judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. 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 financial statements and other financial information of subsidiaries referred to in paragraph 4 below, the Statement

- a. Include the results of entities as given below :





Narendra Sharma & Company

CHARTERED ACCOUNTANTS

List of Subsidiaries :

Polywood Green Building Systems Private Limited
Polywood Profiles Private Limited

- b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified; and
 - c. gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the Consolidated Net Profit and other financial information of the Group for the year ended March 31, 2017.
4. We did not audit the financial statements of one of the subsidiary whose financial statements reflect total assets of Rs.931.91 Lacs as at March 31, 2017, total revenues of Rs.1848.97 Lacs, total net profit after tax of Rs.62.50 Lacs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it related to the amounts and disclosures included in respect of these subsidiary, is based solely on the reports of the other auditors. Our opinion on the Statement is not modified in respect of above matters with regard to our reliance on the work done and the reports of the other auditors and the financial statements certified by the management.
5. The statement includes the results for the half year ended March 31, 2017 being the balancing figure between audited figures in respect of full financial year and the published figures upto first half of the current financial year which were subject to limited review by us.

For NARENDRA SHARMA & CO.
Chartered Accountants
(Firm Regn. No.004983C)



(YOGESH GAUTAM)
Partner

Membership No. 072676

Place : Jaipur

Date : 12.05.2017

DHABRIYA POLYWOOD LIMITED

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CIN No. : L29305RJ1992PLC007003

Part - I

(Rs. in Lacs)

Statement of Consolidated Audited Results for the Half Year and Year Ended 31st March, 2017

Particulars	Consolidated				
	6 Months Ended 31.03.2017	Preceding 6 Months Ended 30.09.2016	Corresponding 6 months ended in the previous year 31.03.2016	Year Ended on 31.03.2017	Year Ended on 31.03.2016
	Audited	Unaudited	Audited	Audited	Audited
Revenue					
1 Revenue from Operations (Net of Excise)	5154.96	4639.66	3409.59	9794.63	6919.55
2 Other Income	27.00	5.90	12.78	32.90	19.01
3 Total Revenue from Operations	5181.96	4645.56	3422.36	9827.52	6938.56
4 Expenses					
a) Cost of materials consumed	2662.97	2463.50	1634.76	5126.47	3278.55
b) Purchases of stock-in-trade	135.97	115.06	191.77	251.03	290.82
c) Changed in inventories of finished goods, W.I.P. and stock-in-trade	(106.80)	(173.35)	(44.39)	(280.16)	25.35
d) Employee Benefits Expenses	723.98	643.28	583.13	1367.26	1101.17
e) Finance Cost	216.56	202.08	165.74	418.64	310.75
f) Depreciation and amortization expenses	180.07	138.44	118.15	318.50	238.26
g) Other expenses	1045.50	827.71	584.15	1873.21	1164.67
Total Expenses	4858.25	4216.71	3233.32	9074.95	6409.56
5 Profit before Exceptional and Extraordinary items and Taxes (3-4)	323.72	428.85	189.04	752.57	529.00
6 Exceptional Items - Profit on Sales of Investments	0.00	0.00	0.00	0.00	21.23
7 Profit before Extraordinary items and Taxes (5+6)	323.72	428.85	189.04	752.57	550.23
8 Extraordinary Item (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
9 Profit before Taxes (7+8)	323.72	428.85	189.04	752.57	550.23
10 Tax expenses / (credit)					
- Current Tax	89.25	124.50	73.01	213.75	191.60
- Deferred Tax	38.72	0.00	(5.45)	38.72	(5.45)
- (Excess)/Short provision for taxes of earlier years	3.99	0.00	2.54	3.99	2.54
11 Profit for the period from continuing operations (9-10)	191.76	304.35	118.94	496.11	361.54
12 Profit/(Loss) from discontinuing operations	-	-	-	-	-
13 Tax Expenses of discontinuing operations	-	-	-	-	-
14 Profit/(Loss) from discontinuing operations (after tax) (12-13)	-	-	-	-	-
15 Profit/(Loss) for the period (11+14)	191.76	304.35	118.94	496.11	361.54
16 Share of profit / (loss) of associates	0.00	0.00	0.00	0.00	0.00
17 Minority Interest (profit)/loss	(0.35)	(0.26)	(0.19)	(0.60)	(0.36)
18 Net Profit after taxes, minority Interest and share of profit / (loss) of associates (15+16+17)	191.42	304.09	118.75	495.51	361.17
19 Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	1058.02	1058.02	1025.00	1058.02	1025.00
20 Earning Per Share					
a) Basic	1.81	2.87	1.16	4.68	3.52
b) Diluted	1.81	2.87	1.16	4.68	3.52



DHABRIYA POLYWOOD LIMITED

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CIN No. : L29305RJ1992PLC007003

Consolidated Statement of Assets and Liabilities		(Rs. in Lacs)	
		As at 31.03.2017 Audited	As at 31.03.2016 Audited
Particulars			
A. EQUITY AND LIABILITIES			
1. Shareholders' Funds			
a. Share Capital		1058.02	1025.00
b. Reserves and Surplus		1979.63	1327.27
	Sub-Total	3037.64	2352.27
2. Minority Interest		2.03	1.43
3. Non-Current Liabilities			
a. Long Term Borrowings		1902.12	1640.20
b. Deferred Tax Liability (net)		84.71	23.36
c. Other Long Term Liabilities		25.80	17.05
d. Long Term Provisions		105.80	90.04
	Sub-Total	2118.44	1770.64
4. Current Liabilities			
a. Short Term Borrowings		1835.05	1339.15
b. Trade Payables		842.68	296.54
c. Other Current Liabilities		1035.11	1120.41
d. Short Term Provisions		302.63	236.28
	Sub-Total	4015.47	2992.39
	TOTAL	9173.57	7116.72
B. ASSETS			
1. Non-Current Assets			
a. Fixed Assets			
(i) Tangible assets		3854.03	3142.50
(ii) Intangible assets		0.00	0.00
(iii) Capital work-in-progress		6.77	0.60
b. Non-current Investments		149.72	149.70
c. Long Term Loans & Advances		78.58	64.04
d. Other Non-current assets		0.00	0.00
	Sub-Total	4089.10	3356.85
2. Current Assets			
a. Inventories		2223.75	1375.75
b. Trade Receivables		2342.67	1959.44
c. Cash, and Cash Equivalents		246.93	179.72
d. Short-term Loans and Advances		240.79	236.52
e. Other Current Assets		30.33	8.46
	Sub-Total	5084.47	3759.88
	TOTAL	9173.57	7116.72

Notes:

- 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 12th May, 2017
- The Statutory Auditors of the Company have completed the audit for the financial year ended 31st March, 2017 including above results.
- The Company operates in the single reportable business segment viz. 'Plastics' (i.e. manufacturing, sales & installation of uPVC/PVC Profiles, Windows & Doors), therefore separate segment disclosures as required under Accounting Standard - 17 have not been given.
- 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 31st March, 2017.
- The figures of second half are the balancing figures between audited figures in respect of full financial year ended on 31st March 2017 and published figures of first half year ended 30th September 2016, which was subjected to limited review.

As per our report attached

For NARENDRA SHARMA & CO.
Chartered Accountants
Firm Regn. No. 004983C

YOGESH GAUTAM
Partner
M. No. : 072676

Place : Jaipur
Date : 12.05.2017

For & on behalf of Board

For DHABRIYA POLYWOOD LIMITED

(Digvijay Dhabriya)
Managing Director
DIN : 00519946

Place : Jaipur
Date : 12.05.2017

(Shreyansh Dhabriya)
Director
DIN : 06940427





DHABRIYA POLYWOOD LIMITED

(Formerly known as Dhabriya Agglomerates Ltd.)

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E-mail : info@polywood.org | Website : www.polywood.org

CIN : L29305RJ1992PLC007003

Date: 12.05.2017

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,

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, 2017.

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, 2017 issued by Narendra Sharma & Co., Chartered Accountants (Firm Registration No. 004983C), Statutory Auditors of the Company is with the unmodified opinion.

This is for your information and records.

Thanking you,

FOR DHABRIYA POLYWOOD LIMITED



Digvijay Dhabriya
Chairman & Managing Director
DIN: 00519946

