



Narendra Sharma & Company

CHARTERED ACCOUNTANTS

Independent Auditors' Review Report

To
The Board of Directors of
Dhabriya Polywood Limited

We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results (the Statement) of **DHABRIYA POLYWOOD LIMITED** and its Subsidiaries (the Company and its Subsidiaries constitutes 'the Group') for the quarter ended on June 30, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditors of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the 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.

The Statement includes the result of the following Subsidiaries of the Company:

- Polywood Green Building Systems Private Limited;
- Polywood Profiles Private Limited and
- Dynasty Modular Furnitures Private Limited.

We did not review the financial results of one subsidiary included in the consolidated financial results, whose financial results reflect Total revenue of Rs. 556.95 Lakhs and Net Profit after tax of Rs. 23.27 Lakhs for the quarter ended June 30, 2017. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on the report of such other auditors.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies 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, and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Jaipur
Date: 14.08.2017



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


(YOGESH GAUTAM)
Partner

Membership No. 072676

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)

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

Sl. No.	Particulars	Quarter Ended 30.06.2017	Previous Quarter Ended 31.03.2017	Corresponding Quarter ended 30.06.2016	Previous Year Ended 31.03.2017
		Un-Audited	*	*	Audited
	Revenue				
1	Revenue from Operations	3757.86	-	-	10470.65
2	Other Income	9.13	-	-	32.90
3	Total Income	3766.99	-	-	10503.55
4	Expenses				
	a) Cost of materials consumed	1632.30	-	-	5126.47
	b) Purchases of stock-in-trade	36.11	-	-	251.03
	c) Changed in inventories of finished goods, work-in-progress and stock-in-trade	270.10	-	-	(280.16)
	d) Excise duty on sales	230.16	-	-	676.02
	e) Employee Benefits Expenses	492.41	-	-	1367.26
	f) Finance Cost	124.26	-	-	418.64
	g) Depreciation and amortization expenses	87.40	-	-	318.50
	h) Other expenses	645.70	-	-	1873.22
	Total Expenses	3518.44	-	-	9750.98
5	Profit before Exceptional items and Taxes (3-4)	248.55	-	-	752.57
6	Exceptional Items	0.00	-	-	0.00
7	Profit before Taxes (5-6)	248.55	-	-	752.57
8	Tax expenses / (credit)				
	- Current Tax	74.00	-	-	213.75
	- Deferred Tax	(3.01)	-	-	38.72
	- Short / (Excess) provision for Taxes of earlier years	0.00	-	-	3.99
	- Total Tax	70.99	-	-	256.46
9	Profit for the period (7-8)	177.56	-	-	496.11
10	Other Comprehensive Income	0.00	-	-	0.00
11	Total Comprehensive Income for the period After Tax (9+10)	177.56	-	-	496.11
	Paid -up Equity Share Capital (face value of ₹10/= each)	1082.42	-	-	1058.02
	Earning Per Equity Share (of ₹10/= each) (Not Annualised)				
	a) Basic	1.64	-	-	4.68
	b) Diluted	1.64	-	-	4.68

Notes: -

- 1 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 August, 2017.
- 2 The Statutory Auditors of the Company have carried out the limited review of the above financial results of the Company.
- 3 Segment information as per Ind-AS 108 "Operating Segments" is disclosed in Annexure - I.
- 4 Previous year's / period's figures have been regrouped / reclassified / recasted, wherever necessary to confirm to classification of current year / period.
- 5 There are no investor complaints received / pending as on 30th June, 2017.
- 6 Company has issued 244095 fully paid up equity shares for acquisition of 100% equity shares of Dynasty Modular Furnitures Pvt Ltd, Jaipur on April 01, 2017 and by acquisition it became wholly-owned subsidiary of our Company. Hence, the above Statement of Consolidated Unaudited Results for the period ended 30th June 2017 includes the financial results of Dynasty Modular Furnitures Pvt Ltd. for the quarter ended June 30th, 2017.
- 7 The company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder with effect from 01st April 2017 and accordingly financial results of the Company for the quarter ended 30th June 2017 have been prepared in accordance with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India.
- 8 *As the Company migrated from SME board to Main Board of BSE Limited on 27/04/2017, figures in respect of quarter ended 31st March 2017 & 30th June 2016 are not available.

As per our report attached
For NARENDRA SHARMA & CO.
Chartered Accountants

YOGESH GAUTAM
Partner
M. No. 072676

Place: Jaipur
Date: 14.08.2017



For & on behalf of Board
For Dhabriya Polywood Limited

Digvijay Dhabriya
Director
DIN: 00519946

Place: Jaipur
Date: 14.08.2017

Shreyansh Dhabriya
Director
DIN: 06940427

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ANNEXURE -I

(₹ In Lakhs)

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED 30TH JUNE 2017

Sl. No.	Particulars	Quarter Ended 30.06.2017	Previous Quarter Ended 31.03.2017	Corresponding Quarter ended 30.06.2016	Previous Year Ended 31.03.2017
		Un-Audited	*	*	Audited**
1	Segment Revenue				
	- Plastic Products	3185.03	-	-	10470.65
	- Modular Furniture	577.24	-	-	-
	Gross Turnover (Turnover and Inter Segment Transfers)	3762.27	-	-	10470.65
	Less : Inter Segment Transfers	4.41	-	-	0.00
	Revenue from Operations	3757.86	-	-	10470.65
2	Segment Results				
	- Plastic Products	338.47	-	-	1138.31
	- Modular Furniture	31.82	-	-	-
	Total Segment Profit before Interest & Tax	370.29	-	-	1138.31
	- Finance Cost	(124.26)	-	-	418.64
	- Interest Income	2.52	-	-	32.90
	Profit Before Tax	248.55	-	-	752.57
3	Segment Assets				
	- Plastic Products	9253.32	-	-	9173.57
	- Modular Furniture	1257.95	-	-	-
	Total	10511.27	-	-	9173.57
4	Segment Liabilities				
	- Plastic Products	9253.32	-	-	9173.57
	- Modular Furniture	1257.95	-	-	-
	Total	10511.27	-	-	9173.57

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.
- 2 ** Company has issued 244095 fully paid up equity shares for acquisition of 100% equity shares of Dynasty Modular Furnitures Pvt Ltd., Jaipur on April 01, 2017 and by acquisition it became wholly-owned subsidiary of our Company and this Subsidiary only is functioning under segment "Modular Furniture". Hence, segment information for the year ended 31st March 2017 is given for only one segment viz. Plastic Products.
- 3 *As the Company migrated from SME board to Main Board of BSE Limited on 27/04/2017, figures in respect of quarter ended 31st March 2017 & 30th June 2016 are not available.

As per our report attached
For NARENDRA SHARMA & CO.
Chartered Accountants

YOGESH GAUTAM
Partner
M. No. 072676

Place: Jaipur
Date: 14.08.2017



For & on behalf of Board
For Dhabriya Polywood Limited

Digvijay Dhabriya
Director
DIN: 00519946

Place: Jaipur
Date: 14.08.2017

Shreyansh Dhabriya
Director
DIN: 06940427



Narendra Sharma & Company

CHARTERED ACCOUNTANTS

Independent Auditors' Review Report

To
The Board of Directors of
Dhabriya Polywood Limited

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results (the Statement) of **DHABRIYA POLYWOOD LIMITED** (the Company) for the quarter ended on June 30, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.

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Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies 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, and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(YOGESH GAUTAM)
Partner
Membership No. 072676

Place: Jaipur
Date: 14.08.2017

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CIN No. : L29305RJ1992PLC007003

(₹ In Lakhs, except per share data)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017

Sl. No.	Particulars	Quarter Ended 30.06.2017	Previous Quarter Ended 31.03.2017	Corresponding Quarter ended 30.06.2016	Previous Year Ended 31.03.2017
		Un-Audited	*	*	Audited
	Revenue				
1	Revenue from Operations	2106.70	-	-	8082.32
2	Other Income	8.22	-	-	29.90
3	Total Income	2114.92	-	-	8112.22
4	Expenses				
	a) Cost of materials consumed	1007.57	-	-	4003.18
	b) Purchases of stock-in-trade	1.42	-	-	135.64
	c) Changed in inventories of finished goods, work-in-progress and stock-in-trade	13.04	-	-	(69.96)
	d) Excise duty on sales	200.37	-	-	790.96
	e) Employee Benefits Expenses	304.39	-	-	1082.75
	f) Finance Cost	88.79	-	-	358.39
	g) Depreciation and amortization expenses	66.33	-	-	258.61
	h) Other expenses	281.57	-	-	983.30
	Total Expenses	1963.48	-	-	7542.87
5	Profit before Exceptional items and Taxes (3-4)	151.44	-	-	569.35
6	Exceptional Items	0.00	-	-	0.00
7	Profit before Taxes (5-6)	151.44	-	-	569.35
8	Tax expenses / (credit)				
	- Current Tax	45.00	-	-	160.00
	- Deferred Tax	(1.43)	-	-	33.29
	- Short / (Excess) provision for Taxes of earlier years	0.00	-	-	2.70
	- Total Tax	43.57	-	-	195.99
9	Profit for the period (7-8)	107.87	-	-	373.36
10	Other Comprehensive Income	0.00	-	-	0.00
11	Total Comprehensive Income for the period After Tax (9+10)	107.87	-	-	373.36
	Paid-up Equity Share Capital (face value of ₹10/= each)	1082.42	-	-	1058.02
	Earning Per Equity Share (of ₹10/= each) (Not Annualised)				
	a) Basic	1.00	-	-	3.53
	b) Diluted	1.00	-	-	3.53

Notes: -

- 1 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 August, 2017.
- 2 The Statutory Auditors of the Company have carried out the limited review of the above financial results of the Company.
- 3 The Company has one segment of activity viz 'Plastic Products' (i.e. manufacturing, sales & installation of uPVC/PVC Profiles, Sheets, Moudings Windows & Doors).
- 4 Previous year's / period's figures have been regrouped / reclassified / recasted, wherever necessary to confirm to classification of current year / period.
- 5 There are no investor complaints received / pending as on 30th June, 2017.
- 6 During the quarter ended 30th June 2017 Company has issued 244095 fully paid up equity shares for acquisition of 100% equity shares of Dynasty Modular Furnitures Pvt Ltd., Jaipur making it a wholly-owned subsidiary Company.
- 7 The company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder with effect from 01st April 2017 and accordingly financial results of the Company for the quarter ended 30th June 2017 have been prepared in accordance with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India.

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*As the Company migrated from SME board to Main Board of BSE Limited on 27/04/2017, figures in respect of quarter ended 31st March 2017 & 30th June 2016 are not available.

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YOGESH GAUTAM
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For & on behalf of Board
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