



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 together referred to as the "Group") for the quarter ended on June 30, 2018 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. 703.84 Lakhs and total comprehensive income (comprising of Net Profit after tax and comprehensive income) of Rs. 48.56 Lakhs for the quarter ended June 30, 2018. 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.

FOR NARENDRA SHARMA & CO.

Chartered Accountants
(Firm Regd. No. 004983C)



(YOGESH GAUTAM)

Partner

Membership No. 072676

Place: Jaipur

Date: August 14, 2018

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

(Rs. In Lakhs, except per share data)

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Sl. No.	Particulars	Quarter Ended June 30, 2018	Previous Quarter Ended March 31, 2018	Corresponding Quarter ended June 30, 2017	Previous Year Ended March 31, 2018
		Un-Audited	Audited	Un-Audited	Audited
	Revenue				
I	Revenue from Operations	3212.19	3137.09	3757.86	13445.83
II	Other Income	10.01	5.38	9.13	28.01
III	Total Income (I + II)	3222.20	3142.47	3766.99	13473.84
IV	Expenses				
	a) Cost of materials consumed	1937.07	1734.99	1632.30	7074.15
	b) Purchases of stock-in-trade	22.85	92.50	36.11	194.60
	c) Changed in inventories of finished goods, work-in-progress and stock-in-trade	(107.26)	(198.50)	270.10	(23.81)
	d) Excise duty on sales	0.00	0.00	230.16	230.16
	e) Employee Benefits Expenses	512.79	563.34	492.41	2125.52
	f) Finance Cost	113.17	128.67	124.26	482.77
	g) Depreciation and amortization expenses	86.22	102.70	87.40	379.83
	h) Other expenses	405.69	492.05	645.70	2024.80
	Total Expenses (IV)	2970.53	2915.75	3518.44	12488.02
V	Profit before Exceptional items and Taxes (III - IV)	251.67	226.72	248.55	985.82
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit before Taxes (V - VI)	251.67	226.72	248.55	985.82
VIII	Tax expenses / (credit)				
	- Current Tax	71.70	85.92	74.00	301.36
	- Deferred Tax	(3.33)	(14.24)	(3.01)	(8.28)
	- Short / (Excess) provision for Taxes of earlier years	0.40	2.52	0.00	6.59
	- Total Tax	68.77	74.20	70.99	299.67
IX	Profit for the period (VII - VIII)	182.90	152.52	177.56	686.15
	Net Profit after tax for the year attributed to:				
	- Owners of the Company	182.82	152.21	177.21	685.06
	- Non-controlling interest	0.08	0.31	0.35	1.09
X	Other Comprehensive Income (OCI)				
	- Item that will not be reclassified to profit or loss	0.00	29.11	0.00	30.00
	- Income tax relating to items that will not be reclassified to profit or loss	0.00	(9.62)	0.00	(9.92)
	Other Comprehensive income for the period after tax	0.00	19.49	0.00	20.08
XI	Total Comprehensive Income for the period After Tax (IX + X)	182.90	172.01	177.56	706.23
	Total Comprehensive Income for the year attributed to:				
	- Owners of the Company	182.82	171.70	177.21	705.14
	- Non-controlling interest	0.08	0.31	0.35	1.09
	Paid -up Equity Share Capital (face value of Rs.10/= each)	1082.42	1082.42	1082.42	1082.42
	Earning Per Equity Share (of Rs.10/= each) (Not Annualised)				
	a) Basic & Diluted (Not Annualised)	1.69	1.41	1.64	6.33

Notes: -

- 1 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.
- 2 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 August 14, 2018.
- 3 The Statutory Auditors of the Company have carried out the limited review of the above financial results of the Company.
- 4 Segment information as per Ind-AS 108 "Operating Segments" is disclosed in Annexure - I.
- 5 Previous year's / period's figures have been regrouped / reclassified / recasted, wherever necessary to confirm to classification of current year / period.
- 6 There are no investor complaints received / pending as on June 30, 2018.



For & on behalf of Board
For Dhabriya Polywood Limited

Digvijay Dhabriya
Director
DIN: 00519946

Shreyansh Dhabriya
Director
DIN: 06940427

Place: Jaipur
Date: August 14, 2018

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

ANNEXURE - I

(Rs. In Lakhs)

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2018

Sl. No.	Particulars	Quarter Ended June 30, 2018	Previous Quarter Ended March 31, 2018	Corresponding Quarter ended June 30, 2017	Previous Year Ended March 31, 2018
		Un-Audited	Audited	Un-Audited	Audited
I	<u>Segment Revenue</u>				
	- Plastic Products	2823.28	2755.29	3185.03	11813.03
	- Modular Furniture	396.78	389.12	577.24	1681.88
	Gross Turnover (Turnover and Inter Segment Transfers)	3220.06	3144.41	3762.27	13494.91
	Less : Inter Segment Transfers	7.86	7.32	4.41	49.08
	Revenue from Operations	3212.19	3137.09	3757.86	13445.83
II	<u>Segment Results</u>				
	- Plastic Products	343.71	320.73	338.47	1351.19
	- Modular Furniture	20.61	27.44	31.82	103.01
	Total Segment Profit before Interest & Tax	364.32	348.17	370.29	1454.20
	- Finance Cost	(113.17)	(128.67)	(124.26)	(482.77)
	- Interest Income	0.53	7.22	2.52	14.39
	Profit Before Tax	251.67	226.72	248.55	985.82
III	<u>Segment Assets</u>				
	- Plastic Products	9620.38	9458.06	9253.32	9458.06
	- Modular Furniture	1233.67	1231.66	1257.95	1231.66
	Total	10854.05	10689.72	10511.27	10689.72
IV	<u>Segment Liabilities</u>				
	- Plastic Products	9620.38	9458.06	9253.32	9458.06
	- Modular Furniture	1233.67	1231.66	1257.95	1231.66
	Total	10854.05	10689.72	10511.27	10689.72

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
Director
DIN: 00519946

Shreyansh Dhabriya
Director
DIN: 06940427

Place: Jaipur
Date: August 14, 2018





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, 2018 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.

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: August 14, 2018

FOR NARENDRA SHARMA & CO.
Chartered Accountants
(Firm Reg. No.004983C)



[Handwritten Signature]

(ROGESH 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

(Rs. In Lakhs, except per share data)

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

Sl. No.	Particulars	Quarter Ended June 30, 2018	Previous Quarter Ended March 31, 2018	Corresponding Quarter ended June 30, 2017	Previous Year Ended March 31, 2018
		Un-Audited	Audited -	Un-Audited	Audited
	Revenue				
I	Revenue from Operations	1998.89	1975.26	2106.70	8013.58
II	Other Income	8.88	4.52	8.22	21.47
III	Total Income (I + II)	2007.77	1979.78	2114.92	8035.05
IV	Expenses				
	a) Cost of materials consumed	1115.39	1108.62	1007.57	4254.95
	b) Purchases of stock-in-trade	5.32	59.46	1.42	72.37
	c) Changed in inventories of finished goods, work-in-progress and stock-in-trade	(4.79)	(147.08)	13.04	(190.34)
	d) Excise duty on sales	0.00	0.00	200.37	200.37
	e) Employee Benefits Expenses	330.57	350.50	304.39	1329.24
	f) Finance Cost	85.16	97.09	88.79	363.00
	g) Depreciation and amortization expenses	61.92	72.90	66.33	281.28
	h) Other expenses	249.48	321.78	281.57	1124.52
	Total Expenses (IV)	1843.05	1863.27	1963.48	7435.39
V	Profit before Exceptional items and Taxes (III - IV)	164.72	116.51	151.44	599.66
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit before Taxes (V - VI)	164.72	116.51	151.44	599.66
VIII	Tax expenses / (credit)				
	- Current Tax	47.00	51.27	45.00	200.00
	- Deferred Tax	(2.41)	(17.46)	(1.43)	(9.33)
	- Short / (Excess) provision for Taxes of earlier years	0.27	0.67	0.00	7.16
	- Total Tax	44.86	34.48	43.57	197.83
IX	Profit for the period (VII - VIII)	119.86	82.03	107.87	401.83
X	Other Comprehensive Income (OCI)				
	- Item that will not be reclassified to profit or loss	0.00	29.11	0.00	30.00
	- Income tax relating to items that will not be reclassified to profit or loss	0.00	(9.62)	0.00	(9.92)
	Other Comprehensive income for the period after tax	0.00	19.49	0.00	20.08
XI	Total Comprehensive Income for the period After Tax (IX + X)	119.86	101.52	107.87	421.91
	Paid -up Equity Share Capital (face value of Rs.10/= each)	1082.42	1082.42	1082.42	1082.42
	Earning Per Equity Share (of Rs.10/= each) (Not Annualised)				
	a) Basic & Diluted (Not Annualised)	1.11	0.76	1.00	3.71

Notes: -

- 1 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.
- 2 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 August 14, 2018.
- 3 The Statutory Auditors of the Company have carried out the limited review of the above financial results of the Company.
- 4 The Company has one segment of activity viz 'Plastic Products' (i.e. manufacturing, sales & installation of uPVC/PVC Profiles, Sheets, Mouldings Window & Doors).
- 5 Previous year's / period's figures have been regrouped / reclassified / recasted, wherever necessary to confirm to classification of current year / period.
- 6 There are no investor complaints received / pending as on June 30, 2018.

For & on behalf of Board
For Dhabriya Polywood Limited

Digvijay Dhabriya
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DIN: 00519946

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