



Narendra Sharma & Company

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY 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 **June 30, 2019** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the regulation") read with SEBI circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019.
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.
5. We did not review the interim financial results of one Subsidiary included in the unaudited consolidated financial results, whose results reflect total revenues of Rs. 847.07 Lakhs, total net profit after tax of Rs. 61.36 lakhs and total comprehensive income of Rs. 61.36 lakhs for the quarter ended June 30, 2019 as considered in the statements. The interim financial results of these subsidiary have been reviewed by the other auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these Subsidiary, is based solely on the report of other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.





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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.

Place: Jaipur
Date: 14.08.2019



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

(YOGESH GAUTAM)
Partner

Membership No. 072676

UDIN - 19072676AAAAAL4590

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)

UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

| Sl. No. | Particulars | QUARTER ENDED | | | YEAR ENDED |
|---------|--|----------------|----------------|----------------|-----------------|
| | | 30.06.2019 | 31.03.2019 | 30.06.2018 | 31.03.2019 |
| | | Un-Audited | Audited | Un-Audited | Audited |
| | Revenue | | | | |
| I | Revenue from Operations | 2823.39 | 2960.54 | 3212.19 | 12077.21 |
| II | Other Income | 9.39 | 12.14 | 10.01 | 43.11 |
| III | Total Income (I + II) | 2832.78 | 2972.68 | 3222.20 | 12120.32 |
| IV | Expenses | | | | |
| | a) Cost of materials consumed | 1480.13 | 1752.31 | 1937.07 | 6915.72 |
| | b) Purchases of stock-in-trade | 34.85 | 0.38 | 22.85 | 107.35 |
| | c) Changed in inventories of finished goods, work-in-progress and stock in-trade | 149.50 | (142.87) | (107.26) | (292.66) |
| | d) Employee Benefits Expenses | 490.30 | 564.18 | 512.79 | 2137.70 |
| | e) Finance Cost | 122.41 | 140.13 | 113.17 | 495.53 |
| | f) Depreciation and amortization expenses | 85.75 | 85.98 | 86.22 | 354.43 |
| | g) Other expenses | 354.88 | 425.12 | 405.69 | 1617.90 |
| | Total Expenses (IV) | 2717.80 | 2825.23 | 2970.53 | 11335.97 |
| V | Profit before Exceptional items and Taxes (III - IV) | 114.98 | 147.45 | 251.67 | 784.35 |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit before Taxes (V - VI) | 114.98 | 147.45 | 251.67 | 784.35 |
| VIII | Tax expenses / (credit) | | | | |
| | - Current Tax | 38.32 | 42.98 | 71.70 | 212.85 |
| | - Deferred Tax | (0.91) | 4.56 | (3.33) | 7.21 |
| | - Short / (Excess) provision for Taxes of earlier years | 0.00 | 1.16 | 0.40 | 7.82 |
| | - Total Tax | 37.41 | 48.70 | 68.77 | 227.88 |
| IX | Profit for the period (VII - VIII) | 77.57 | 98.75 | 182.90 | 556.47 |
| | Net Profit after tax for the year attributed to: | | | | |
| | - Owners of the Company | 77.80 | 98.91 | 182.82 | 556.10 |
| | - Non-controlling interest | (0.23) | (0.16) | 0.08 | 0.37 |
| X | Other Comprehensive Income (OCI) | | | | |
| | - Item that will not be reclassified to profit or loss | 0.00 | 13.46 | 0.00 | 13.46 |
| | - Income tax relating to items that will not be reclassified to profit or loss | 0.00 | (3.69) | 0.00 | (3.69) |
| | Other Comprehensive income for the period after tax | 0.00 | 9.77 | 0.00 | 9.77 |
| XI | Total Comprehensive Income for the period After Tax (IX + X) | 77.57 | 108.52 | 182.90 | 566.24 |
| | Total Comprehensive Income for the year attributed to: | | | | |
| | - Owners of the Company | 77.80 | 108.68 | 182.82 | 565.87 |
| | - Non-controlling interest | (0.23) | (0.16) | 0.08 | 0.37 |
| | Paid-up Equity Share Capital (face value of ` 10/= each) | 1082.42 | 1082.42 | 1082.42 | 1082.42 |
| | Earning Per Equity Share (of ` 10/= each) (Not Annualised) | | | | |
| | a) Basic & Diluted (Not Annualised) | 0.72 | 0.91 | 1.69 | 5.14 |

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, 2019.
- 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, 2019.



For & on behalf of Board
For Dhabriya Polywood Limited

Digvijay Dhabriya
Director
DIN: 00519946

Place: Jaipur
Date: August 14, 2019



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

(In Lakhs)

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2019

| Sl. No. | Particulars | QUARTER ENDED | | YEAR ENDED | |
|------------|--|-----------------|-----------------|-----------------|-----------------|
| | | 30.06.2019 | 31.03.2019 | 30.06.2018 | 31.03.2019 |
| | | Un-Audited | Audited | Un-Audited | Audited |
| I | Segment Revenue | | | | |
| | - Plastic Products | 2208.52 | 2431.85 | 2823.28 | 10250.66 |
| | - Modular Furniture | 620.52 | 534.12 | 396.78 | 1858.13 |
| | Gross Turnover (Turnover and Inter Segment Transfers) | 2829.04 | 2965.97 | 3220.06 | 12108.79 |
| | Less : Inter Segment Transfers | 5.65 | 5.44 | 7.86 | 31.58 |
| | Revenue from Operations | 2823.39 | 2960.53 | 3212.19 | 12077.21 |
| II | Segment Results | | | | |
| | - Plastic Products | 205.25 | 235.79 | 343.71 | 1150.24 |
| | - Modular Furniture | 28.85 | 43.74 | 20.61 | 114.78 |
| | Total Segment Profit before Interest & Tax | 234.10 | 279.53 | 364.32 | 1265.02 |
| | - Finance Cost | (122.41) | (140.13) | (113.17) | (495.53) |
| | - Interest Income | 3.28 | 8.05 | 0.53 | 14.86 |
| | Profit Before Tax | 114.98 | 147.45 | 251.67 | 784.35 |
| III | Segment Assets | | | | |
| | - Plastic Products | 10004.61 | 10071.26 | 9620.38 | 10071.26 |
| | - Modular Furniture | 1371.62 | 1390.68 | 1233.67 | 1390.68 |
| | Total | 11376.23 | 11461.94 | 10854.05 | 11461.94 |
| IV | Segment Liabilities | | | | |
| | - Plastic Products | 10004.61 | 10071.26 | 9620.38 | 10071.26 |
| | - Modular Furniture | 1371.62 | 1390.68 | 1233.67 | 1390.68 |
| | Total | 11376.23 | 11461.94 | 10854.05 | 11461.94 |

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



Place: Jaipur
Date: August 14, 2019



Narendra Sharma & Company

CHARTERED ACCOUNTANTS

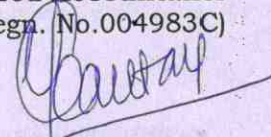
INDEPENDENT AUDITOR'S REVIEW REPORT ON THE QUARTERLY UNAUDITED STANDALONE FINANCIAL RESULTS

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 **June 30, 2019** ("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") read with SEBI circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019..
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 **NARENDRA SHARMA & CO.**
Chartered Accountants
(Firm Regn. No.004983C)




(**YOGESH GAUTAM**)
Partner

Membership No. 072676

Place: Jaipur
Date: 14.08.2019

UDIN - 19072676 AAAAAY4044

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)

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

| Sl. No. | Particulars | QUARTER ENDED | | | YEAR ENDED |
|---------|--|----------------|----------------|----------------|----------------|
| | | 30.06.2019 | 31.03.2019 | 30.06.2018 | 31.03.2019 |
| | | Un-Audited | Audited | Un-Audited | Audited |
| | Revenue | | | | |
| I | Revenue from Operations | 1438.79 | 1837.41 | 1998.89 | 7374.28 |
| II | Other Income | 6.99 | 8.02 | 8.88 | 34.48 |
| III | Total Income (I + II) | 1445.78 | 1845.43 | 2007.77 | 7408.76 |
| IV | Expenses | | | | |
| | a) Cost of materials consumed | 752.18 | 936.49 | 1115.39 | 3967.08 |
| | b) Purchases of stock-in-trade | 48.92 | 144.67 | 5.32 | 196.39 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (58.72) | (56.27) | (4.79) | (188.27) |
| | d) Employee Benefits Expenses | 295.12 | 351.23 | 330.57 | 1376.30 |
| | e) Finance Cost | 85.39 | 106.44 | 85.16 | 371.03 |
| | f) Depreciation and amortization expenses | 61.67 | 59.80 | 61.92 | 254.49 |
| | g) Other expenses | 221.22 | 259.57 | 249.48 | 1016.44 |
| | Total Expenses (IV) | 1405.78 | 1801.93 | 1843.05 | 6993.46 |
| V | Profit before Exceptional items and Taxes (III - IV) | 40.00 | 43.50 | 164.72 | 415.30 |
| VI | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 |
| VII | Profit before Taxes (V - VI) | 40.00 | 43.50 | 164.72 | 415.30 |
| VIII | Tax expenses / (credit) | | | | |
| | - Current Tax | 10.80 | 11.72 | 47.00 | 110.00 |
| | - Deferred Tax | 0.43 | 4.28 | (2.41) | 9.46 |
| | - Short / (Excess) provision for Taxes of earlier years | 0.00 | 1.00 | 0.27 | 4.83 |
| | - Total Tax | 11.23 | 17.00 | 44.86 | 124.29 |
| IX | Profit for the period (VII - VIII) | 28.77 | 26.50 | 119.86 | 291.01 |
| X | Other Comprehensive Income (OCI) | | | | |
| | - Item that will not be reclassified to profit or loss | 0.00 | 8.19 | 0.00 | 8.19 |
| | - Income tax relating to items that will not be reclassified to profit or loss | 0.00 | -2.28 | 0.00 | (2.28) |
| | Other Comprehensive income for the period after tax | 0.00 | 5.91 | 0.00 | 5.91 |
| XI | Total Comprehensive Income for the period After Tax (IX + X) | 28.77 | 32.41 | 119.86 | 296.92 |
| | Paid -up Equity Share Capital (face value of ` 10/= each) | 1082.42 | 1082.42 | 1082.42 | 1082.42 |
| | Earning Per Equity Share (of ` 10/= each) (Not Annualised) | | | | |
| | a) Basic & Diluted (Not Annualised) | 0.27 | 0.24 | 1.11 | 2.69 |

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, 2019.
- 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, 2019.



For & on behalf of Board
For Dhabriya Polywood Limited

Digvijay Dhabriya
Director
DIN: 00519946

Place: Jaipur
Date: August 14, 2019

