



DHABRIYA  
GROUP

## DHABRIYA POLYWOOD LIMITED

Regd. Office : B-9D(1), Malviya Industrial Area, JAIPUR-302 017 (Raj.) INDIA  
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E-mail : info@polywood.org | Website : www.polywood.org  
CIN : L29305RJ1992PLC007003

Ref: BSE/2022-23/38

Date: 16.11.2022

To,  
The General Manager  
Department of Corporate Service  
BSE Limited,  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400 001

**Scrip Code: 538715**

**Sub: - Publication of Un-audited Financial Results (Standalone and Consolidated) for the Quarter & Half Year ended September 30, 2022.**

Dear Sir/ Ma'am,

In terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose copies each of The Economic Times (English), Business Remedies & Nafa-Nuksan (Hindi) dated November 16, 2022 in which Un-audited Financial Results of the company for the quarter & Half Year ended on September 30, 2022, have been published. The aforesaid results have been approved by the Board of Directors of the Company in its meeting held on November 14, 2022.

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

Thanking You,

Yours faithfully,

**FOR DHABRIYA POLYWOOD LIMITED**

**Sparsh Jain  
Company Secretary  
M. No. A36383**



ET Q&amp;A

**NITIN GADKARI**  
 ROAD TRANSPORT & HIGHWAYS MINISTER

# NHAI Can Never Fall into a Debt Trap, None of Its Projects is Loss Making

**T**he National Highways Authority of India (NHAI) will not fall into a debt trap as its road projects are revenue-generating, said Nitin Gadkari, minister of roads, transport and highways. In an interview with ET's **Tushar Mishra** and **Deepakika Shikhar**, he said the government is giving priority to building green highways and logistic parks, and giving a push to alternative fuel vehicles. Edited excerpts:

**What are your ministry's top priorities?**

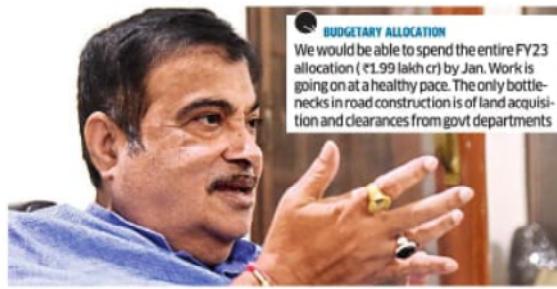
Reducing imports, increasing exports, raising employment potential and improving infrastructure while lowering pollution are our focus areas. Solutions that pay the way for import substitution are cost effective, pollution-free and Indigenous are our priority.

Green express highways, which will lower logistics cost and save fuel, are a key priority. Development of logistics parks has been identified as a focus.


**INITIATIVE**

We can approach the capital market every fortnight to raise ₹5,000 cr or ₹10,000 cr. The only problem is that we end up depositing it in banks. We do not have projects where the money can be immediately deployed.

area. We are also looking at other avenues, including utilization of the land available with the state transport corporations. We have proposed that the centrally located land with state transport corporations meant for bus stands can be converted into bus ports. The land will be provided by them and we will develop it, with the profit being


**shored equally.**

Tourism initiatives need to be encouraged. It means setting up more ropeways, cable cars, multi-level parking spaces and funicular railways. We have 260 proposals for these.

Switching to electric transport is a big priority. A tender for 5,500 buses saw winning bids at ₹41/lkm for air-conditioned and ₹39/lkm for non-AC buses. Double-decker electric buses are here, too, and we can now offer business-class type luxury to tourists. Public transport needs to be encouraged.

Blending biofuels, such as ethanol and methanol, is also a key area. The goal is to blend 15% methanol with diesel.

**What role will highways play in the Gati Shakti plan?**

The biggest advantage of Gati Shakti is that it breaks the silos in which the government operates. There is a website where we can see where the clearances are stuck. There were delays in clearances pertaining to environment, forest and railways. The pace of approvals has improved, as has the coordination between stakeholders.

**Why has the pace of construction of highways dropped?**

This year a large part of the country received heavy rainfall, which disrupted construction. There have been issues but we hope to gear up soon.

**Will the government raise more money via InvIT route for roads?**

Our InvIT bond issue was oversubscribed within seven hours. We have the support of the people and the reach of media. We can capture the capital market very quickly to raise money.

The only problem is that we end up depositing the money we raised in bank accounts. We do not have projects where the money can be immediately deployed. Funds would be raised as and when there is a need.

**There have been concerns over high debt levels of NHAI. Your views?**

These concerns are unfounded. No project of NHAI is loss-making. The money invested is recovered in 12-15 years with interest. Our 10-12-year-old assets are debt-free and earning a return. So, new projects like the Mumbai-Bhilai highway would need some time to recover the investment, but the life of the highway is 100 years. So NHAI's current annual toll income of ₹40,000 crore will go up to ₹14 lakh crore by 2024. The biggest initiative is to increase the life of roads and reduce the cost of construction. So, our economic viability is very good and we can come to NHAI and can never fall into a debt trap.

**Will the government raise more money via InvIT route for roads?**

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The only problem is that we end up depositing the money we raised in bank accounts. We do not have projects where the money can be immediately deployed. Funds would be raised as and when there is a need.

**Highway construction is still largely driven by EPC. Why have BOT projects taken a back seat?**

BOT did not find many takers, as players were facing financial issues and bank lending was also not coming due to stress in the sector. We have improved the health of the sector through EPC projects.

**BOT mode for projects**

We have to do more BOT projects. BID did not find many takers as players were facing financial issues and bank lending was also not coming due to stress in the sector.

**Is charging infrastructure a challenge for adoption of EVs?**

Every scooter, auto rickshaw and car has a charger that can be used at home. Problems arise when someone is covering long distances, such as from Mumbai to Delhi.

The biggest initiative is to increase life of roads and cut cost of construction with technological interventions

**BUDGETARY ALLOCATION**  
We would be able to spend the entire FY23 allocation (₹1.99 lakh cr) by Jan. Work is going on at a healthy pace. The only bottleneck in road construction is of land acquisition and clearances from govt departments

jects. Now that things are better, companies can participate in BOT projects and we will shortly start offering them.

**There has been discussion about tweaking the bihar annual model and lowering government contribution to 20% of the project cost from 40%. What's your view?**

There is nothing happening on these lines. The response at 40% is good. The financial health of contractors, appetite of investors, and preparation for investments decide the model under which projects are awarded. NHAI was started when road building sector had collapsed and BOT had no takers. Some 400 projects worth ₹3.85 lakh crore remained stalled. We terminated projects worth ₹40,000 crore and saved banks from NPA's of about ₹3 lakh crore. We have fixed these issues to a large extent.

**Do you think the progress of road monetisation has slowed down?**

There is no slowdown. Money is raised when there is a requirement. We are not able to spend the budgetary grant and the money already with us. So what will we do with more money raised through monetisation?

We are preparing more InvITs. I have asked National Highways and Infrastructure Development Corporation Limited to approach the capital markets and use the InvIT route.

**After some EVs caught fire, stricter norms were introduced but they were put on hold. Why?**

Problems are bound to arise while adopting new technologies. There were no appropriate supply chains for EVs. Factories went silent and materials were imported. Some quality equipment was used. The industry is developing, vendors and quality standards are being established. Everything will be regulated in due months.

**Is charging infrastructure a challenge for adoption of EVs?**

Every scooter, auto rickshaw and car has a charger that can be used at home. Problems arise when someone is covering long distances, such as from Mumbai to Delhi.

**CORPORATE AFFAIRS MINISTRY DATA**

**UP Adds Most No of Cos Post Covid**  
Beats industrial hubs like Delhi, K'taka, TN

Pavan.Burugula  
etimesgroup.com

**Business Sense**


State	No of active cos*
Maharashtra	300,000
Delhi	220,000
UP	108,000
Karnataka	104,000
Tamil Nadu	99,038
<b>India</b>	<b>1,500,000</b>

\*as of Sept 30, 2022

September 2017 behind behind Tamil Nadu, Telangana and Gujarat. The country's most populous state includes the Noida-Mathura belt that falls under the national capital region (NCR).

Meanwhile, Maharashtra continues to maintain its lead over others. In the last three years, the state added 60,000 new companies, double that of the entire Prajapati region.

This rise of Uttar Pradesh has largely coincided with the decline of Delhi's ranking. Since 2017, the national capital has added only 20,000 companies and its share in total active companies has come down from nearly 20% in FY17 to 15% currently.

In comparison, Uttar Pradesh was ranked seventh as of

## MGNREGS Work in Oct Lowest in FY23

Yogima.Sharma  
@timesgroup.com

New Delhi: Work execution under the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) fell to its lowest in this financial year in October as economic activity picked up during the festive month, official data showed.

Person-days of work generated fell 10.4% month-on-month to 157 million in October from 175.7 million in September. While the number of workers declined steadily at 29.1%, work generated in April was 265.6 million, 43.1 million in May, 235.7 million in June, 235.3 million in July and 187.2 million in August.

The number of workers declined 7% in October to 13.2 million from 14.2 million in September while the year-on-year decline was 23.6%, from 17.3 million in October 2021. The number of workers declined steadily at 29.1%. Work generated in April was 265.6 million, 43.1 million in May, 235.7 million in June, 235.3 million in July and 187.2 million in August.

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The work generation last month corroborates with a dip in demand for work under the scheme to its lowest. While the

**Sustainable Decline**

**# rural labour got absorbed from November as demand bounces back**

Month	Number of workers	Revenue in ₹ crores
Apr	8.6	296
May	26.2	435
Jun	27.5	422
Jul	17.5	204
Aug	13.7	167
Sep	14.2	175
Oct	13.2	157

Work under MGNREGA in FY23

Source: MGNREGA portal

Revenue in ₹ crores

Number of workers

Month

## More Sugar Mills Default on Export

Defaults in Maharashtra, Karnataka, Gujarat

Jayashree.Bhosale  
@timesgroup.com

Prune: After ET first reported Indian sugar mills defaulting on their export contracts signed before the government announced the export policy in November, several sugar factories have rallied. Defaults indicated that Indian sugar may not come cheap as mills demanded upward revision in prices.

However, the global rally in sugar prices has not been reflected by the mills, slowing down Indian exports, top experts said.

According to trade sources, Indian exporters have so far contracted about 35-40 lakh tonnes of sugar for export.

"Demand for sugar under MGNREGA will continue to fluctuate. The numbers will come down in November and December," said Jayashree. "The sugar market is still recovering from the new offers, after looking at the new offers, defaults have increased again."

Defaults were reported in

Maharashtra and Gujarat, said experts. Global sugar prices had started moving upwards after the government's export policy in November. However, sugar prices have rallied. Defaults indicated that Indian sugar may not come cheap as mills demanded upward revision in prices.

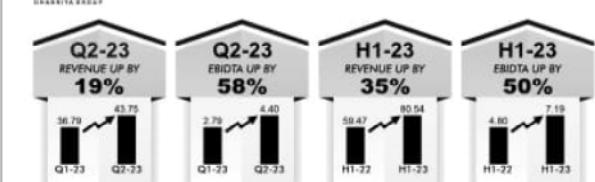
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Defaults were reported in

## DHABRIYA POLYWOOD LIMITED



(₹ in Lakhs, except per share data)

SL.	PARTICULARS	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
		30.09.2022 Un-Audited	30.06.2022 Un-Audited	30.09.2021 Un-Audited	30.06.2021 Un-Audited	
1.	Total Income from Operations	4374.70	3679.17	3906.25	8051.95	5946.63
2.	Profit for the period (before Tax, Exceptional and/or Extraordinary items)	258.42	103.53	201.60	353.95	186.60
3.	Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	258.42	103.53	201.60	353.95	186.60
4.	Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	213.85	64.40	155.96	278.25	43.45
5.	Total Comprehensive Income for the period	213.85	64.40	155.96	278.25	43.45
6.	Equity Share Capital (face value of ₹10/- each)	1082.42	1082.42	1082.42	1082.42	1082.42
7.	Earnings Per Share (face value ₹10/- each)	1.90	0.60	1.44	2.57	0.40
8.	Basic & Diluted					4.70

Notes: 1. These Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 14-November 2022.

2. Information on Standalone Un-Audited Financial Results of the Company is as under:

SL.	PARTICULARS	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
		30.09.2022 Un-Audited	30.06.2022 Un-Audited	30.09.2021 Un-Audited	30.06.2021 Un-Audited	
1.	Turnover	2180.43	1743.96	2190.81	3124.39	3117.50
2.	Profit Before Tax	77.64	42.09	56.80	139.75	127.61
3.	Total Comprehensive Income for the period	73.36	27.79	58.19	181.18	108.19

3. The above is an extract of the detailed format of Un-Audited Quarterly & Half Yearly Financial Results filed with the Stock Exchanges under Regulations 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015. The full format of the Un-Audited Quarterly & Half Yearly Financial Results are available on the Stock Exchange(s) website [www.bseindia.com](http://www.bseindia.com) and on the company's website [www.dhabriya.com](http://www.dhabriya.com).

For Dhabriya Polywood Limited  
Sd/-  
Digvijay Dhabriya  
Managing Director  
DIN: 00519946

**POLYWOOD** SINCE 1992

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Tel No. : 0141-4057171, Fax No. 0141-2750814

E-mail : [cs@polywood.org](mailto:cs@polywood.org), Website : [www.polywood.org](http://www.polywood.org)

CIN : L29305RJ1992PLC007003

## निपटी पर्यावर 18606 अंक महत्वपूर्ण स्तर

दिनांक 16.11.2022 शेयर बाजार में

ट्रेडिंग के संबंध में....

दिनांक 15.11.2022 पर निपटी

पर्यावर क्लोरिंग प्राइस @ 18482

पॉइंट पर :- अगले कारोबार के लिए

संभित निपटी पर्यावर 18575 अंक

के मजबूत स्टॉपलॉस के साथ सबसे

महत्वपूर्ण स्तर 18404 - 18373 -

18303 अंक को छू सकता है निपटी

पर्यावर में प्रतिक्रियामक के लिए

18606 रुपये का महत्वपूर्ण

स्टॉपलॉस के साथ साधारणी की

स्थिति....!!!

दिनांक 15.11.2022 पर बैंक निपटी

पर्यावर क्लोरिंग प्राइस @ 42209

पॉइंट पर :- अगले कारोबार के लिए

संभित निपटी पर्यावर 42272 अंक

के मजबूत स्टॉपलॉस के साथ सबसे

महत्वपूर्ण स्तर 422676 - 42737 -

42808 अंक को छू सकता है

निपटी पर्यावर में प्रतिक्रियामक के

लिए 42008 रुपये का महत्वपूर्ण

स्टॉपलॉस के साथ साधारणी की

स्थिति....!!!

अब जरूर डालते हैं पर्यावर स्टॉप

संभित मूल्यांकित पर...!!

हीटे मोटोर्कार्प ( 2729 ) :- 2/3

व्हीलर्स ग्रुप की इस ग्रुपी की

पर्यावर की कीमत फिलहाल 2707

रुपये के आसानी से 2686 रुपये

के सख्त स्टॉपलॉस के साथ खरीदा

जा सकते वाला यह स्टॉप 2757 से

2763 रुपये की निपटीरत लक्ष्य की

संभावना है....!!

ग्रासिम इंडस्ट्रीज ( 1744 ) :-

तकनीकी चार्ट के अनुसार 1727

लगभग 878 रुपये से 884 रुपये

रुपये के आसानी सकारात्मक



निशिल भर्ट

रिसर्च एनालिस्ट, सेवी पंसीफ़िक



1763 रुपये से 1770 रुपये तक के

लक्ष्य आवाज की संभावना है....!!

सिपाही लिमिटेड ( 1128 ) :- फार्मा

सेक्टर के शेयर में 1144 रुपये से

1150 रुपये तक की शॉट टर्म तेजी

का रुख दिखाएगा!!

टेक महिन्द्रा ( 1072 ) :- टेक्नोलॉजी

सेक्टर के शेयर में 1088 रुपये से 1094

रुपये तक की शॉट टर्म तेजी का रुख

स्टॉपलॉस के साथ बेचकर 655

रुपये से 540 रुपये का टारेट

प्राइस रुहने की संभावना है।

ग्रेनाइट कार्फार्म ( 437 ) :- इस शेयर

को करीब 457 / 464 रुपये का

स्टॉपलॉस साथ बेचकर की दार्यों

प्राइस 422 रुपये के अनुसारित

सख्त स्टॉपलॉस का पालन करें!!!

ऑफिस बैंक ( 863 ) :- 02 रुपये

लेखक सेवी पंजीकृत अनुसंधान

विशेषक एवं इच्चेटर्मेंट पोड्डन के

यह स्टॉप करीब 844 रुपये स्टॉप

मानिक है।

विशेष नोट:- इस्टर्नलमर / नीति / शर्तें

www.nikhilbhatt.in के अधीन!!!

बोट-शेयर में बिल्डिंग के लिए विशेषकों को

विशेष रुलांगी की रुलांग लेनी चाहिए।

## बोहरा इंडस्ट्रीज लिमिटेड

CIN: L24117811996PLC012912

पंजीकृत कार्यालय: 301, आनंद प्लास, यूनिवर्सिटी रोड, उदयपुर, राजस्थान 313001

30 सितम्बर, 2022 को समाप्त छमाही अनअंकेक्षित वित्तीय परिणामों का ब्लौग

(रुपये रुपये में पीसीएस के अंकों को छोड़कर)

क्र. सं.	विवरण	समाप्त रिपोर्ट	समाप्त रिपोर्ट		लगभग रुपये
			30.09.2022	30.06.2022	
1.	परियालोने से रुख्त	-	30.09.2022	31.06.2022	-
2.	अच्युत आय	-	30.09.2022	31.06.2022	-
3.	कुल आय (1+2)	-	30.09.2022	31.06.2022	-
4.	स्वयं	-	30.09.2022	31.06.2022	-
(क)	खरपत सामग्री की लागत	-	-	-	-
(ख)	स्टॉपलॉस-ट्रॉडर	-	-	-	-
(ग)	तेलक जाल के स्टॉप के परिवर्तन,	-	-	-	-
(घ)	स्टॉपलॉस-ट्रॉडर और कार्पोरेट	-	-	-	-
(ज)	कार्पोरेट लागत व्यय	13.50	33.61	13.62	47.23
(क्ष)	दिवानी व्यय	-	-	-	-
(क्ष)	मूल्यांकन और परिवर्तन व्यय	63.48	69.17	71.68	140.85
(क्ष)	उत्तराधार व्यय	-	-	-	-
(क्ष)	अन्य व्यय	58.17	38.59	51.37	89.96
	कुल व्यय	135.15	141.37	136.67	278.04
5.	लागत (एक अनावश्यक व्यय अंक के पास) (3-4)	(35.15)	(141.37)	(136.67)	(278.04)
6.	अनावश्यक व्यय	-	-	-	-
7.	कर पूर्ण व्यय (विवेता) (5-6)	(135.15)	(141.37)	(136.67)	(278.04)
8.	कर वर्तमान	-	(15.98)	-	(15.98)
9.	लागत (एक) अंकित के लिए (7-8)	(135.15)	(125.39)	(136.67)	(262.06)
10.	अन्य व्यवहार आय	-	-	-	-
(क)	वे दर्ज करें लागत व्यय का वापिस के लिए पुरुषर्गीलक लागत व्यय (लागत) के लिए	-	-	-	-
(ख)	जारी करें लागत व्यय का पुरुषर्गील अनुसार अनुसार पुरुषर्गील व्यय (लागत) के लिए	-	-	-	-
11.	अपेक्षित व्यय का लागत व्यय (9+10)	-	-	-	-
12.	प्रदर्शन एकांक व्यय पूर्ण (प्रदर्शन व्यय 10-प्रदर्शन व्यय)	102,971,520.00	102,971,520.00	102,410,130.00	102,971,520.00
13.	दिवानी व्यय का लागत व्यय (प्रदर्शन व्यय 10-प्रदर्शन व्यय)	-	-	-	-
14.	प्रदर्शन व्यय अंक (10- प्रदर्शन) (वार्षिक व्यय)	(1.31)	(1.22)	(0.90)	(2.54)

दिनांक 10.11.2022 शेयर बाजार में

ट्रेडिंग के संबंध में....

दिनांक 15.11.2022 पर निपटी

पर्यावर क्लोरिंग प्राइस @ 18482

पॉइंट पर :- अगले कारोबार के लिए

संभित निपटी पर्यावर 18575 अंक

के मजबूत स्टॉपलॉस के साथ सबसे

महत्वपूर्ण स्तर 18404 - 18373 -

18303 अंक को छू सकता है निपटी

पर्यावर में प्रतिक्रियामक के लिए

18606 रुपये का महत्वपूर्ण

स्टॉपलॉस के साथ साधारणी की

स्थिति....!!!

दिनांक 15.11.2022 पर बैंक निपटी

पर्यावर क्लोरिंग प्राइस @ 42209

पॉइंट पर :- अगले कारोबार के लिए

संभित निपटी पर्यावर 42272 अंक

के मजबूत स्टॉपलॉस के साथ सबसे

महत्वप

