



**DHABRIYA  
GROUP**

## **DHABRIYA POLYWOOD LIMITED**

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/2024-25/13

Date: 22.05.2024

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

**Scrip Code: 538715**

**Subject – Outcome of the Board Meeting held on May 22, 2024.**

Dear Sir/Ma'am,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors have its meeting held today i.e. May 22, 2024, has approved the following businesses:

1. The Audited Financial Results (Standalone and Consolidated) for the Quarter/Year ended March 31, 2024.
2. Recommended a dividend of ₹ 0.50 (fifty paise) per equity shares (Face Value of ₹ 10/-each) for the financial year ended on 31<sup>st</sup> March 2024. This Dividend upon approval by the shareholders at the ensuing Annual General Meeting [AGM], will be paid within 30 days from the date of the AGM.
3. Approved the re-appointment of M/s M Sancheti & Associates, Company Secretaries, Jaipur as Secretarial Auditor of the Company.
4. Approved the re-appointment of Mr. Manohar Sharma, Chartered Accountant, as Internal Auditor of the Company.
5. Approved the re-appointment of M/s M Sancheti & Associates, Company Secretaries, Jaipur as Secretarial Auditor of the unlisted material subsidiaries of the Company.

The Meeting of the Board of Directors commenced at 02:00 P.M and concluded at 03:05 P.M.

You are requested to kindly take the information on record and acknowledge.

Thanking You,

Yours faithfully,  
**FOR DHABRIYA POLYWOOD LIMITED**

**SPARSH JAIN**

Digitally signed by SPARSH  
JAIN  
Date: 2024.05.22 15:14:16  
+05'30'

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



**TAMBI ASHOK & ASSOCIATES**

*Chartered Accountants*

Phone : 2363078, 2378289

B-19, Padam Niwas, New  
Colony, M.I. Road, Jaipur

**Independent Auditor's Report on the Consolidated Audited Financial Results of  
the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations  
and Disclosure Requirements) Regulations, 2015, as amended.**

To

THE BOARD OF DIRECTORS

DHABRIYA POLYWOOD LIMITED

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of consolidated financial results of **Dhabriya Polywood Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2024, attached herewith ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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 audited financial statements/ financial information of subsidiaries, the aforesaid consolidated financial results:

- a) includes the results of the following entities:
  - Polywood Profiles Pvt. Ltd.
  - Dynasty Modular Furnitures Pvt. Ltd.
  - Polywood Green Building Systems Pvt. Ltd.
- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c) gives a true and fair view, in conformity with the applicable Indian Accounting Standards (Ind AS), and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter and year ended March 31, 2024.





**TAMBI ASHOK & ASSOCIATES**

*Chartered Accountants*

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### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Consolidated Financial Results**

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.





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- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated 29<sup>th</sup> March, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

### **Other Matters**

The consolidated Financial Results include the audited Financial Results of three subsidiaries, whose Financial Statements/Results reflect total assets of ₹ 5966.68 Lakhs as at March 31, 2024, total revenue of ₹ 2583.69 Lakhs and ₹ 10689.86 Lakhs, total net profit after tax of ₹ 254.37 Lakhs and ₹ 953.53 Lakhs and total comprehensive income of ₹ 255.73 Lakhs and ₹ 954.89 Lakhs for the quarter and year ended March 31, 2024 respectively, and net cash inflows of ₹ 236.66 Lakhs, for the year ended March 31 2024, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors.





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The independent auditors' reports on the financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information/financial statements certified by the Board of Directors.

The figures for the quarter ended March 31, 2024, and the corresponding quarter ended in the previous year as reported in the statement being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. The figures up to the end of the third quarter of the respective financial year are only reviewed and not subjected to audit.

For **TAMBI ASHOK & ASSOCIATES**

**Chartered Accountants**

(Firm Regn. No.005301C)



*Ashok Kumar Tambi*

**(CA ASHOK KUMAR TAMBI)**

**Partner**

**Membership No. 74100**

**UDIN: 24074100BKGFI7505**

**Place: Jaipur**

**Date: 22nd May 2024**

# DHABRIYA POLYWOOD LIMITED

Regd. Office : B-9D-1, Malviya Industrial Area, Jaipur -302 017. Phone : 0141-4057171, E-mail : cs@polywood.org  
CIN No. : L29305RJ1992PLC007003

(₹ In Lakhs, except per share data)

## AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2024

| Sl. No. | Particulars                                                                      | QUARTER ENDED  |                |                | YEAR ENDED      |                 |
|---------|----------------------------------------------------------------------------------|----------------|----------------|----------------|-----------------|-----------------|
|         |                                                                                  | 31.03.2024     | 31.12.2023     | 31.03.2023     | 31.03.2024      | 31.03.2023      |
|         |                                                                                  | Audited        | Unaudited      | Audited        | Audited         | Audited         |
|         | <b>Revenue</b>                                                                   |                |                |                |                 |                 |
| I       | Revenue from Operations                                                          | 5477.66        | 5201.57        | 5047.61        | 21163.30        | 17117.22        |
| II      | Other Income                                                                     | 21.57          | 13.96          | 14.82          | 52.06           | 29.75           |
| III     | <b>Total Income (I + II)</b>                                                     | <b>5499.23</b> | <b>5215.53</b> | <b>5062.43</b> | <b>21215.36</b> | <b>17146.97</b> |
| IV      | <b>Expenses</b>                                                                  |                |                |                |                 |                 |
|         | a) Cost of materials consumed                                                    | 2881.09        | 2563.12        | 2987.98        | 11456.66        | 10774.75        |
|         | b) Purchases of stock-in-trade                                                   | 101.34         | 168.27         | 44.88          | 393.63          | 182.75          |
|         | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (201.25)       | (75.05)        | 14.09          | (168.38)        | (226.51)        |
|         | d) Employee Benefits Expenses                                                    | 884.95         | 935.18         | 669.40         | 3280.27         | 2493.75         |
|         | e) Finance Cost                                                                  | 133.09         | 121.40         | 110.59         | 508.70          | 401.18          |
|         | f) Depreciation and amortization expenses                                        | 191.46         | 185.57         | 114.73         | 689.75          | 377.72          |
|         | g) Other expenses                                                                | 940.68         | 829.78         | 680.89         | 3099.89         | 2050.44         |
|         | <b>Total Expenses (IV)</b>                                                       | <b>4931.36</b> | <b>4728.28</b> | <b>4622.56</b> | <b>19260.51</b> | <b>16054.08</b> |
| V       | <b>Profit before Exceptional items and Taxes (III - IV)</b>                      | <b>567.87</b>  | <b>487.25</b>  | <b>439.87</b>  | <b>1954.84</b>  | <b>1092.89</b>  |
| VI      | Exceptional Items                                                                | 0.00           | 0.00           | 0.00           | 0.00            | 0.00            |
| VII     | <b>Profit before Taxes (V - VI)</b>                                              | <b>567.87</b>  | <b>487.25</b>  | <b>439.87</b>  | <b>1954.84</b>  | <b>1092.89</b>  |
| VIII    | <b>Tax expenses / (credit)</b>                                                   |                |                |                |                 |                 |
|         | - Current Tax                                                                    | 163.94         | 102.42         | 95.47          | 485.52          | 225.83          |
|         | - Deferred Tax                                                                   | (3.91)         | 26.95          | (0.53)         | 35.11           | 8.01            |
|         | - Short / (Excess) provision for Taxes of earlier years                          | 1.48           | 24.36          | (0.06)         | 26.06           | 10.24           |
|         | - Total Tax                                                                      | 161.51         | 153.73         | 94.88          | 546.69          | 244.08          |
| IX      | <b>Profit for the period (VII - VIII)</b>                                        | <b>406.36</b>  | <b>333.52</b>  | <b>344.99</b>  | <b>1408.15</b>  | <b>848.81</b>   |
|         | <b>Net Profit after tax for the year attributed to:</b>                          |                |                |                |                 |                 |
|         | - Owners of the Company                                                          | 406.14         | 333.45         | 344.89         | 1408.13         | 848.72          |
|         | - Non-controlling interest                                                       | 0.22           | 0.07           | 0.10           | 0.02            | 0.09            |
| X       | <b>Other Comprehensive Income (OCI)</b>                                          |                |                |                |                 |                 |
|         | - Item that will not be reclassified to profit or loss                           | (3.95)         | 0.00           | 13.73          | (3.95)          | 13.73           |
|         | - Income tax relating to items that will not be reclassified to profit or loss   | 1.16           | 0.00           | (3.67)         | 1.16            | (3.67)          |
|         | <b>Other Comprehensive income for the period after tax</b>                       | <b>(2.79)</b>  | <b>0.00</b>    | <b>10.06</b>   | <b>(2.79)</b>   | <b>10.06</b>    |
| XI      | <b>Total Comprehensive Income for the period After Tax (IX + X)</b>              | <b>403.57</b>  | <b>333.52</b>  | <b>355.05</b>  | <b>1405.37</b>  | <b>858.87</b>   |
|         | <b>Total Comprehensive Income for the year attributed to:</b>                    |                |                |                |                 |                 |
|         | - Owners of the Company                                                          | 403.35         | 333.45         | 354.95         | 1405.35         | 858.78          |
|         | - Non-controlling interest                                                       | 0.22           | 0.07           | 0.10           | 0.02            | 0.09            |
|         | <b>Paid-up Equity Share Capital (face value of ₹ 10/- each)</b>                  | <b>1082.42</b> | <b>1082.42</b> | <b>1082.42</b> | <b>1082.42</b>  | <b>1082.42</b>  |
|         | <b>Earning Per Equity Share (of ₹ 10/- each) (Not Annualised)</b>                |                |                |                |                 |                 |
|         | <b>a) Basic &amp; Diluted (Not Annualised) EPS</b>                               | <b>3.75</b>    | <b>3.08</b>    | <b>3.19</b>    | <b>13.01</b>    | <b>7.84</b>     |

### Notes:-

- The above Audited 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.
- 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 22nd May, 2024.
- The Board of Directors have recommended a Dividend of ₹ 0.50 per share (Face Value of ₹ 10/- each) for the year ended March 31, 2024.
- Segment information as per Ind-AS 108 "Operating Segments" is disclosed in Annexure - I.
- Figures for the quarter ended 31st March 2024 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter ended 31st December 2023. 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 March 31, 2024.



For & on behalf of Board  
For Dhabriya Polywood Limited

Digvijay Dhabriya  
Managing Director  
DIN: 00519946

Mahendra Karnawat  
Whole Time Director  
DIN: 00519876



Place: Jaipur  
Date: 22nd May, 2024

# DHABRIYA POLYWOOD LIMITED

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CIN No. : L29305RJ1992PLC007003

(₹ In Lakhs)

## CONSOLIDATED AUDITED BALANCE SHEET

| Particulars |                                                            | Audited  | Audited  |
|-------------|------------------------------------------------------------|----------|----------|
| A.          | ASSETS                                                     |          |          |
| 1.          | Non-current Assets                                         |          |          |
|             | (a) Property, Plant and Equipment                          | 6934.00  | 6091.57  |
|             | (b) Capital work-in-progress                               | 507.23   | 7.44     |
|             | (c) Investment Property                                    | 170.73   | 173.76   |
|             | (d) Financial Assets                                       | 0.00     |          |
|             | (i) Investments                                            | 2.12     | 2.12     |
|             | (ii) Loans                                                 | 54.00    | 68.55    |
|             | (iii) Others                                               | 82.52    | 57.99    |
|             | (e) other non-current assets                               | 0.00     | 0.00     |
|             | Total-Non-current assets                                   | 7750.60  | 6401.42  |
| 2.          | Current assets                                             |          |          |
|             | (a) Inventories                                            | 4973.55  | 4946.17  |
|             | (b) Financial Assets                                       |          |          |
|             | (i) Trade receivables                                      | 2402.96  | 2170.14  |
|             | (ii) Cash and cash equivalents                             | 686.51   | 497.52   |
|             | (iii) Bank balances other than (ii) above                  | 0.00     | 0.00     |
|             | (iv) Loans                                                 | 0.00     | 0.00     |
|             | (v) Others                                                 | 187.60   | 198.37   |
|             | (c) Other current assets                                   | 456.62   | 317.78   |
|             | Total Current assets                                       | 8707.24  | 8129.98  |
|             | Total Assets                                               | 16457.84 | 14531.40 |
| B.          | EQUITY AND LIABILITIES                                     |          |          |
| 1.          | Equity                                                     |          |          |
|             | (a) Equity Share capital                                   | 1082.42  | 1082.42  |
|             | (b) Other Equity                                           | 7152.95  | 5801.70  |
|             | Total Equity                                               | 8235.37  | 6884.13  |
| 2.          | LIABILITIES                                                |          |          |
|             | Non-current Liabilities                                    |          |          |
|             | (a) Financial Liabilities                                  |          |          |
|             | (i) Borrowings                                             | 2074.22  | 2484.97  |
|             | (ii) Other financial liabilities                           | 0.00     | 1.21     |
|             | (b) Provisions                                             | 248.82   | 221.94   |
|             | (c) Deferred tax liabilities (net)                         | 138.12   | 104.17   |
|             | (d) Other non-current liabilities                          | 0.00     | 0.00     |
|             | Total Non current liabilities                              | 2461.16  | 2812.29  |
| 3.          | Current Liabilities                                        |          |          |
|             | (a) Financial Liabilities                                  |          |          |
|             | (i) Borrowings                                             | 3211.62  | 3218.90  |
|             | (ii) Trade Payables                                        |          |          |
|             | - Dues to Micro and Small Enterprises                      | 34.52    | 10.48    |
|             | - Dues to Creditors other than Micro and Small Enterprises | 1222.64  | 848.67   |
|             | (iii) Other financial liabilities                          | 122.45   | 85.30    |
|             | (b) Other current liabilities                              | 682.47   | 395.75   |
|             | (c) Provisions                                             | 349.34   | 265.51   |
|             | (d) Current tax liabilities (Net)                          | 138.27   | 10.37    |
|             | Total Current liabilities                                  | 5761.31  | 4834.98  |
|             | Total Equity and Liabilities                               | 16457.84 | 14531.40 |



For & on behalf of Board  
For Dhabriya Polywood Limited

Digvijay Dhabriya  
Managing Director  
DIN: 00519946

Mahendra Karnawat  
Whole Time Director  
DIN: 00519876



Place: Jaipur  
Date: 22nd May, 2024

# DHABRIYA POLYWOOD LIMITED

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CIN No. : L29305RJ1992PLC007003

(₹ In Lakhs)

| CONSOLIDATED AUDITED STATEMENT OF CASH FLOW                                                      |           | For the Year Ended<br>31.03.2024 | For the Year Ended<br>31.03.2023 |
|--------------------------------------------------------------------------------------------------|-----------|----------------------------------|----------------------------------|
| Particulars                                                                                      | Audited   | Audited                          | Audited                          |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                                                    |           |                                  |                                  |
| Net Profit before tax as per Profit & Loss Statement                                             |           | 1954.84                          | 1092.89                          |
| Adjusted for :                                                                                   |           |                                  |                                  |
| Depreciation and amortization expenses                                                           | 689.75    |                                  | 377.72                           |
| Finance Costs                                                                                    | 508.70    |                                  | 401.18                           |
| Interest Income                                                                                  | (23.13)   |                                  | (16.10)                          |
|                                                                                                  |           | 1175.32                          | 762.79                           |
| Operating profit before working capital changes                                                  |           | 3130.16                          | 1855.68                          |
| Adjustment for :                                                                                 |           |                                  |                                  |
| (Increase) / Decrease in Trade Receivables                                                       | (232.82)  |                                  | 74.36                            |
| (Increase) / Decrease in Inventories                                                             | (27.39)   |                                  | (494.26)                         |
| (Increase) / Decrease in Other Assets                                                            | (138.05)  |                                  | (128.81)                         |
| (Decrease) / Increase in Trade Payables                                                          | 398.01    |                                  | 106.68                           |
| (Decrease) / Increase in Provisions                                                              | 110.72    |                                  | 47.73                            |
| (Decrease) / Increase in Other Liabilities                                                       | 308.34    |                                  | 161.25                           |
|                                                                                                  |           | 418.80                           | (233.05)                         |
| Cash generated from / (used in) operations                                                       |           | 3548.96                          | 1622.62                          |
| Income Tax paid                                                                                  |           | (373.31)                         | (225.70)                         |
| Net cash generated from/(used in) operating activities - (A)                                     |           | 3175.66                          | 1396.93                          |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                                                    |           |                                  |                                  |
| Payment for Property, plant and equipment and Capital work in progress and Investment properties | (2028.95) |                                  | (1287.20)                        |
| Interest income                                                                                  | 23.13     |                                  | 16.10                            |
| Net cash (used in) Investing Activities - (B)                                                    |           | (2005.82)                        | (1271.10)                        |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                                                    |           |                                  |                                  |
| Proceeds / (Repayment) of Non-Current borrowings                                                 | (410.74)  |                                  | 351.45                           |
| Net Increase/(decrease) in Current borrowings                                                    | (7.28)    |                                  | (6.61)                           |
| Dividend Paid                                                                                    | (54.12)   |                                  |                                  |
| Interest paid                                                                                    | (508.70)  |                                  | (401.18)                         |
| Net cash(used in) / from financing activities - (C)                                              |           | (980.84)                         | (56.35)                          |
| Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)                                       |           | 188.99                           | 69.49                            |
| Cash and cash equivalents at the beginning of the year/period                                    |           | 497.52                           | 428.03                           |
| Cash and cash equivalents at the end of the year/period                                          |           | 686.51                           | 497.52                           |
| <b>1 Cash and cash equivalents at the end of year/period comprises :</b>                         |           |                                  |                                  |
| Cash on hand                                                                                     |           | 14.19                            | 32.84                            |
| Balances with banks                                                                              |           |                                  |                                  |
| (i) In current accounts                                                                          |           | 86.83                            | 209.91                           |
| (ii) In fixed deposit accounts                                                                   |           | 585.49                           | 254.77                           |
| <b>TOTAL</b>                                                                                     |           | <b>686.51</b>                    | <b>497.52</b>                    |

For & on behalf of Board  
For Dhabriya Polywood Limited



*[Signature]*

**Digvijay Dhabriya**  
Managing Director  
DIN: 00519946

*[Signature]*

**Mahendra Karnawat**  
Whole Time Director  
DIN: 00519876



Place: Jaipur  
Date: 22nd May, 2024

# DHABRIYA POLYWOOD LIMITED

Regd. Office : B-9D-1, Malviya Industrial Area, Jaipur -302 017. Phone : 0141-4057171, E-mail : cs@polywood.org  
CIN No. : L29305RJ1992PLC007003

## ANNEXURE -I

(₹ In Lakhs)

### CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER & YEAR ENDED MARCH 31, 2024

| Sl. No. | Particulars                                                  | QUARTER ENDED         |                         |                       | YEAR ENDED            |                       |
|---------|--------------------------------------------------------------|-----------------------|-------------------------|-----------------------|-----------------------|-----------------------|
|         |                                                              | 31.03.2024<br>Audited | 31.12.2023<br>Unaudited | 31.03.2023<br>Audited | 31.03.2024<br>Audited | 31.03.2023<br>Audited |
| I       | <b>Segment Revenue</b>                                       |                       |                         |                       |                       |                       |
|         | - Plastic Products                                           | 4576.49               | 4258.21                 | 4227.37               | 17819.76              | 15036.47              |
|         | - Modular Furniture                                          | 923.57                | 959.56                  | 824.23                | 3402.97               | 2109.42               |
|         | <b>Gross Turnover (Turnover and inter Segment Transfers)</b> | <b>5500.06</b>        | <b>5217.77</b>          | <b>5051.60</b>        | <b>21222.73</b>       | <b>17145.89</b>       |
|         | Less : Inter Segment Transfers                               | 22.40                 | 16.20                   | 3.99                  | 59.43                 | 28.67                 |
|         | <b>Revenue from Operations</b>                               | <b>5477.66</b>        | <b>5201.57</b>          | <b>5047.61</b>        | <b>21163.30</b>       | <b>17117.22</b>       |
| II      | <b>Segment Results</b>                                       |                       |                         |                       |                       |                       |
|         | - Plastic Products                                           | 566.49                | 580.39                  | 448.53                | 2185.35               | 1312.20               |
|         | - Modular Furniture                                          | 122.16                | 23.12                   | 92.44                 | 255.06                | 165.76                |
|         | <b>Total Segment Profit before Interest &amp; Tax</b>        | <b>688.65</b>         | <b>603.52</b>           | <b>540.97</b>         | <b>2440.41</b>        | <b>1477.97</b>        |
|         | - Finance Cost                                               | (133.08)              | (121.40)                | (110.59)              | (508.70)              | (401.18)              |
|         | - Interest Income                                            | 12.30                 | 5.14                    | 9.49                  | 23.13                 | 16.10                 |
|         | <b>Profit Before Tax</b>                                     | <b>567.87</b>         | <b>487.25</b>           | <b>439.87</b>         | <b>1954.84</b>        | <b>1092.89</b>        |
| III     | <b>Segment Assets</b>                                        |                       |                         |                       |                       |                       |
|         | - Plastic Products                                           | 14112.95              | 13774.48                | 12586.82              | 14112.95              | 12586.82              |
|         | - Modular Furniture                                          | 2344.89               | 2171.48                 | 1944.58               | 2344.89               | 1944.58               |
|         | <b>Total</b>                                                 | <b>16457.84</b>       | <b>15945.96</b>         | <b>14531.40</b>       | <b>16457.84</b>       | <b>14531.40</b>       |
| IV      | <b>Segment Liabilities</b>                                   |                       |                         |                       |                       |                       |
|         | - Plastic Products                                           | 14112.95              | 13774.48                | 12586.82              | 14112.95              | 12586.82              |
|         | - Modular Furniture                                          | 2344.89               | 2171.48                 | 1944.58               | 2344.89               | 1944.58               |
|         | <b>Total</b>                                                 | <b>16457.84</b>       | <b>15945.96</b>         | <b>14531.40</b>       | <b>16457.84</b>       | <b>14531.40</b>       |

#### 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, Supply & 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  
Managing Director  
DIN: 00519946

  
Mahendra Karnawat  
Whole Time Director  
DIN: 00519876



Place: Jaipur  
Date: 22nd May, 2024



**TAMBI ASHOK & ASSOCIATES**

*Chartered Accountants*

Phone : 2363078, 2378289

B-19, Padam Niwas, New

Colony, M.I. Road, Jaipur

**Independent Auditor's Report on Audited Standalone Financial Results of the  
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015, as amended**

To

THE BOARD OF DIRECTORS

DHABRIYA POLYWOOD LIMITED

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of standalone financial results of **Dhabriya Polywood Limited** (the company) for the quarter and year ended March 31, 2024, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our





other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Standalone Financial Results**

The Statement have been prepared on the basis of standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





**TAMBI ASHOK & ASSOCIATES**

*Chartered Accountants*

Phone : 2363078, 2378289

B-19, Padam Niwas, New  
Colony, M.I. Road, Jaipur

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





**TAMBI ASHOK & ASSOCIATES**

*Chartered Accountants*

Phone : 2363078, 2378289

B-19, Padam Niwas, New

Colony, M.I. Road, Jaipur

### Other Matters

The figures for the quarter ended March 31, 2024, and the corresponding quarter ended in the previous year as reported in the statement being the balancing figure between the audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current and previous financial year respectively. The figures up to the end of the third quarter of the respective financial year are only reviewed and not subjected to audit.

For TAMBI ASHOK & ASSOCIATES

Chartered Accountants

(Firm Regn. No. 005301C)



*Ashok Kumar Tambi*

(CA ASHOK KUMAR TAMBI)

Partner

Membership No. 74100

UDIN: 24074/00BKGFHH5457

Place: Jaipur

Date: 22nd May 2024

# DHABRIYA POLYWOOD LIMITED

Regd. Office : B-9D-1, Malviya Industrial Area, Jaipur -302 017. Phone : 0141-4057171 E-mail : cs@polywood.org  
CIN No. : L29305RJ1992PLC007003

(₹ In Lakhs, except per share data)

## AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2024

| Sl. No. | Particulars                                                                      | QUARTER ENDED  |                |                | YEAR ENDED      |                |
|---------|----------------------------------------------------------------------------------|----------------|----------------|----------------|-----------------|----------------|
|         |                                                                                  | 31.03.2024     | 31.12.2023     | 31.03.2023     | 31.03.2024      | 31.03.2023     |
|         |                                                                                  | Audited        | Unaudited      | Audited        | Audited         | Audited        |
|         | Revenue                                                                          |                |                |                |                 |                |
| I       | Revenue from Operations                                                          | 3045.13        | 2742.51        | 2664.23        | 11276.40        | 8759.25        |
| II      | Other Income                                                                     | 13.02          | 55.56          | 7.86           | 82.41           | 19.01          |
| III     | <b>Total Income (I + II)</b>                                                     | <b>3058.15</b> | <b>2798.07</b> | <b>2672.09</b> | <b>11358.81</b> | <b>8778.26</b> |
| IV      | Expenses                                                                         |                |                |                |                 |                |
|         | a) Cost of materials consumed                                                    | 1495.58        | 1279.54        | 1510.68        | 5864.46         | 5317.47        |
|         | b) Purchases of stock-in-trade                                                   | 33.05          | 127.41         | 20.95          | 253.00          | 75.77          |
|         | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 22.03          | (77.33)        | 26.57          | (62.91)         | (169.11)       |
|         | d) Employee Benefits Expenses                                                    | 500.82         | 555.06         | 358.99         | 1898.63         | 1372.67        |
|         | e) Finance Cost                                                                  | 127.34         | 113.05         | 94.69          | 475.71          | 346.58         |
|         | f) Depreciation and amortization expenses                                        | 111.66         | 118.89         | 69.65          | 418.06          | 237.69         |
|         | g) Other expenses                                                                | 539.93         | 492.81         | 410.76         | 1833.09         | 1198.54        |
|         | <b>Total Expenses (IV)</b>                                                       | <b>2830.41</b> | <b>2609.43</b> | <b>2492.29</b> | <b>10680.04</b> | <b>8379.61</b> |
| V       | Profit before Exceptional Items and Taxes (III - IV)                             | 227.74         | 188.64         | 179.81         | 678.77          | 398.65         |
| VI      | Exceptional Items                                                                | 0.00           | 0.00           | 0.00           | 0.00            | 0.00           |
| VII     | <b>Profit before Taxes (V - VI)</b>                                              | <b>227.74</b>  | <b>188.64</b>  | <b>179.81</b>  | <b>678.77</b>   | <b>398.65</b>  |
| VIII    | Tax expenses / (credit)                                                          |                |                |                |                 |                |
|         | - Current Tax                                                                    | 67.59          | 17.91          | 46.15          | 149.00          | 75.50          |
|         | - Deferred Tax                                                                   | 6.88           | 20.32          | 6.78           | 27.20           | 18.31          |
|         | - Short / (Excess) provision for Taxes of earlier years                          | 1.27           | 0.00           | (0.21)         | 1.45            | 0.19           |
|         | - Total Tax                                                                      | 75.74          | 38.23          | 52.71          | 177.65          | 94.00          |
| IX      | <b>Profit for the period (VII - VIII)</b>                                        | <b>152.00</b>  | <b>150.41</b>  | <b>127.10</b>  | <b>501.12</b>   | <b>304.66</b>  |
| X       | Other Comprehensive Income (OCI)                                                 |                |                |                |                 |                |
|         | - Item that will not be reclassified to profit or loss                           | (5.75)         | 0.00           | 7.48           | (5.75)          | 7.48           |
|         | - Income tax relating to items that will not be reclassified to profit or loss   | 1.60           | 0.00           | (2.08)         | 1.60            | (2.08)         |
|         | Other Comprehensive income for the period after tax                              | (4.15)         | 0.00           | 5.40           | (4.15)          | 5.40           |
| XI      | <b>Total Comprehensive Income for the period After Tax (IX + X)</b>              | <b>147.85</b>  | <b>150.41</b>  | <b>132.50</b>  | <b>496.97</b>   | <b>310.06</b>  |
|         | <b>Paid -up Equity Share Capital (face value of ₹ 10/- each)</b>                 | <b>1082.42</b> | <b>1082.42</b> | <b>1082.42</b> | <b>1082.42</b>  | <b>1082.42</b> |
|         | <b>Earning Per Equity Share (of ₹ 10/- each) (Not Annualised)</b>                |                |                |                |                 |                |
|         | a) Basic & Diluted (Not Annualised) EPS                                          | 1.40           | 1.39           | 1.17           | 4.63            | 2.81           |

### Notes:-

- The above Audited 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.
- 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 22nd May, 2024.
- The Board of Directors have recommended a Dividend of ₹ 0.50 per share (Face Value of ₹ 10/- each) for the year ended March 31, 2024.
- The Company has one segment of activity viz 'Plastic Products' (i.e. manufacturing, sales, supply & installation of uPVC/PVC Profiles, Sheets, Mouldings Window & Doors).
- Figures for the quarter ended 31st March 2024 are the balancing figures between audited figures for the full financial year and the reviewed year to date figures upto the third quarter ended 31st December 2023. 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 March 31, 2024.



For & on behalf of Board  
For Dhabriya Polywood Limited

Digvijay Dhabriya  
Managing Director  
DIN: 00519946

Mahendra Karnawat  
WholeTime Director  
DIN: 00519876

Place: Jaipur  
Date: 22nd May, 2024



# DHABRIYA POLYWOOD LIMITED

Regd. Office : B-9D-1, Malviya Industrial Area, Jaipur -302 017. Phone : 0141-4057171, E-mail : cs@polywood.org  
CIN No. : L29305RJ1992PLC007003

(₹ In Lakhs)

## STANDALONE AUDITED BALANCE SHEET

| Particulars                                                |  | As at 31.03.2024 | As at 31.03.2023 |
|------------------------------------------------------------|--|------------------|------------------|
|                                                            |  | Audited          | Audited          |
| <b>A. ASSETS</b>                                           |  |                  |                  |
| 1. <b>Non-current Assets</b>                               |  |                  |                  |
| (a) Property, Plant and Equipment                          |  | 5074.43          | 4411.47          |
| (b) Capital work-in-progress                               |  | 41.74            | 7.44             |
| (c) Investment Property                                    |  | 170.73           | 173.76           |
| (d) Financial Assets                                       |  |                  |                  |
| (i) Investments                                            |  | 480.16           | 480.16           |
| (ii) Loans                                                 |  | 0.00             | 0.00             |
| (iii) Others                                               |  | 23.50            | 25.71            |
| (e) other non-current assets                               |  | 0.00             | 0.00             |
| <b>Total-Non-current assets</b>                            |  | <b>5790.56</b>   | <b>5098.52</b>   |
| 2. <b>Current assets</b>                                   |  |                  |                  |
| (a) Inventories                                            |  | 3328.90          | 3484.02          |
| (b) Financial Assets                                       |  |                  |                  |
| (i) Trade receivables                                      |  | 1855.66          | 1549.33          |
| (ii) Cash and cash equivalents                             |  | 242.88           | 290.56           |
| (iii) Bank balances other than (ii) above                  |  | 0.00             | 0.00             |
| (iv) Loans                                                 |  | 0.00             | 0.00             |
| (v) Others                                                 |  | 151.95           | 146.29           |
| (c) Other current assets                                   |  | 380.81           | 241.80           |
| <b>Total Current assets</b>                                |  | <b>5960.20</b>   | <b>5712.00</b>   |
| <b>Total Assets</b>                                        |  | <b>11750.76</b>  | <b>10810.52</b>  |
| <b>B. EQUITY AND LIABILITIES</b>                           |  |                  |                  |
| 1. <b>Equity</b>                                           |  |                  |                  |
| (a) Equity Share capital                                   |  | 1082.42          | 1082.42          |
| (b) Other Equity                                           |  | 3764.21          | 3321.36          |
| <b>Total Equity</b>                                        |  | <b>4846.63</b>   | <b>4403.78</b>   |
| 2. <b>LIABILITIES</b>                                      |  |                  |                  |
| 2. <b>Non-current Liabilities</b>                          |  |                  |                  |
| (a) Financial Liabilities                                  |  |                  |                  |
| (i) Borrowings                                             |  | 2272.42          | 2375.73          |
| (ii) Other financial liabilities                           |  | 0.00             | 1.21             |
| (b) Provisions                                             |  | 167.67           | 156.72           |
| (c) Deferred tax liabilities (net)                         |  | 119.37           | 93.77            |
| (d) Other non-current liabilities                          |  | 0.00             | 0.00             |
| <b>Total Non current liabilities</b>                       |  | <b>2559.46</b>   | <b>2627.42</b>   |
| 3. <b>Current Liabilities</b>                              |  |                  |                  |
| (a) Financial Liabilities                                  |  |                  |                  |
| (i) Borrowings                                             |  | 2760.91          | 2711.95          |
| (ii) Trade Payables                                        |  |                  |                  |
| - Dues to Micro and Small Enterprises                      |  | 9.82             | 4.23             |
| - Dues to Creditors other than Micro and Small Enterprises |  | 789.73           | 642.88           |
| (iii) Other financial liabilities                          |  | 87.82            | 41.74            |
| (b) Other current liabilities                              |  | 447.05           | 236.76           |
| (c) Provisions                                             |  | 204.32           | 141.92           |
| (d) Current tax liabilities (Net)                          |  | 45.02            | (0.15)           |
| <b>Total Current liabilities</b>                           |  | <b>4344.67</b>   | <b>3779.32</b>   |
| <b>Total Equity and Liabilities</b>                        |  | <b>11750.76</b>  | <b>10810.52</b>  |



For & on behalf of Board  
For Dhabriya Polywood Limited

*[Signature]*

Digvijay Dhabriya  
Managing Director  
DIN: 00519946

*[Signature]*

Mahendra Karnawat  
Whole Time Director  
DIN: 00519876



Place: Jaipur  
Date: 22nd May, 2024

# DHABRIYA POLYWOOD LIMITED

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CIN No. : L29305RJ1992PLC007003

(₹ In Lakhs)

| STANDALONE AUDITED STATEMENT OF CASH FLOW |                                                                                                  | For the Year Ended<br>31.03.2024 |           | For the Year Ended<br>31.03.2023 |          |
|-------------------------------------------|--------------------------------------------------------------------------------------------------|----------------------------------|-----------|----------------------------------|----------|
| Particulars                               |                                                                                                  | Audited                          |           | Audited                          |          |
| A.                                        | <b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>                                                |                                  |           |                                  |          |
|                                           | Net Profit before tax as per Profit & Loss Statement                                             |                                  | 678.77    |                                  | 398.65   |
|                                           | Adjusted for :                                                                                   |                                  |           |                                  |          |
|                                           | Depreciation and amortization expenses                                                           | 418.06                           |           | 237.69                           |          |
|                                           | Finance Costs                                                                                    | 475.71                           |           | 346.58                           |          |
|                                           | Interest Income                                                                                  | (12.49)                          |           | (11.41)                          |          |
|                                           | Dividend Income                                                                                  | (46.50)                          |           | 0.00                             |          |
|                                           |                                                                                                  |                                  | 834.78    |                                  | 572.86   |
|                                           | Operating profit before working capital changes                                                  |                                  | 1513.55   |                                  | 971.51   |
|                                           | Adjustment for :                                                                                 |                                  |           |                                  |          |
|                                           | (Increase) / Decrease in Trade Receivables                                                       | (306.32)                         |           | (117.89)                         |          |
|                                           | (Increase) / Decrease in Inventories                                                             | 155.11                           |           | (420.12)                         |          |
|                                           | (Increase) / Decrease in Other Assets                                                            | (142.47)                         |           | (30.65)                          |          |
|                                           | (Decrease) / Increase in Trade Payables                                                          | 152.44                           |           | (20.04)                          |          |
|                                           | (Decrease) / Increase in Provisions                                                              | 73.36                            |           | 29.47                            |          |
|                                           | (Decrease) / Increase in Other Liabilities                                                       | 249.57                           |           | 57.83                            |          |
|                                           |                                                                                                  |                                  | 181.70    |                                  | (501.40) |
|                                           | Cash generated from / (used in) operations                                                       |                                  | 1695.25   |                                  | 470.11   |
|                                           | Income Tax paid                                                                                  |                                  | (105.44)  |                                  | (75.84)  |
|                                           | Net cash generated from/(used in) operating activities - (A)                                     |                                  | 1589.81   |                                  | 394.28   |
| B.                                        | <b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>                                                |                                  |           |                                  |          |
|                                           | Payment for Property, plant and equipment and Capital work in progress and Investment properties | (1112.30)                        |           | (596.79)                         |          |
|                                           | Interest income                                                                                  | 12.49                            |           | 11.41                            |          |
|                                           | Dividend Income                                                                                  | 46.50                            |           | 0.00                             |          |
|                                           | Net cash (used in) Investing Activities - (B)                                                    |                                  | (1053.31) |                                  | (585.38) |
| C.                                        | <b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>                                                |                                  |           |                                  |          |
|                                           | Proceeds / (Repayment) of Non-Current borrowings                                                 | (103.31)                         |           | 512.55                           |          |
|                                           | Net Increase/(decrease) in Current borrowings                                                    | 48.96                            |           | 35.63                            |          |
|                                           | Interest paid                                                                                    | (475.71)                         |           | (346.58)                         |          |
|                                           | Dividend Paid                                                                                    | (54.12)                          |           | 0.00                             |          |
|                                           |                                                                                                  |                                  | (584.18)  |                                  | 201.59   |
|                                           | Net cash(used in) / from financing activities - (C)                                              |                                  | (584.18)  |                                  | 201.59   |
|                                           | Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)                                       |                                  | (47.68)   |                                  | 10.49    |
|                                           | Cash and cash equivalents at the beginning of the year/period                                    |                                  | 290.56    |                                  | 280.07   |
|                                           | Cash and cash equivalents at the end of the year/period                                          |                                  | 242.88    |                                  | 290.56   |
| 1                                         | <b><u>Cash and cash equivalents at the end of year/period comprises:</u></b>                     |                                  |           |                                  |          |
|                                           | Cash on hand                                                                                     |                                  | 10.31     |                                  | 21.03    |
|                                           | Balances with banks                                                                              |                                  |           |                                  |          |
|                                           | (i) In current accounts                                                                          |                                  | 29.87     |                                  | 69.97    |
|                                           | (ii) In fixed deposit accounts                                                                   |                                  | 202.70    |                                  | 199.56   |
|                                           | <b>TOTAL</b>                                                                                     |                                  | 242.88    |                                  | 290.56   |

For & on behalf of Board  
For Dhabriya Polywood Limited



*[Signature]*

Digvijay Dhabriya  
Managing Director  
DIN: 00519946

*[Signature]*

Mahendra Karnawat  
Whole Time Director  
DIN: 00519876



Place: Jaipur  
Date: 22nd May, 2024



**DHABRIYA  
GROUP**

## **DHABRIYA POLYWOOD LIMITED**

Regd. Office : B-9D(1), Malviya Industrial Area, Jaipur -302017(Raj.) INDIA  
Phone : +91-141-4057171, 4040101-105  
E-mail : info@polywood.org | Website : www.polywood.org  
**CIN : L29305RJ1992PLC007003**

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

**Scrip Code - 538715**

**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, 2024.**

Dear Sir/Ma'am,

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, I, Hitesh Agrawal, Chief Financial Officer of the Company hereby declare that the Auditors Report on Standalone and Consolidated Financial Results for the financial year ended March 31, 2024 issued by Tambi Ashok & Associates., Chartered Accountants (Firm Registration No. 005301C), Statutory Auditors of the Company is with the unmodified opinion.

This is for your information and records.

Thanking you,

FOR DHABRIYA POLYWOOD LIMITED

Hitesh Agrawal

Chief Financial Officer