



**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/2026-27/10

Date: 26.05.2026

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

Scip Code - 538715

Sub: Outcome of the Board Meeting held on May 26, 2026.

Dear Sir/Ma'am,

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, this is to inform you that the Board of Directors have its meeting held today i.e. May 26, 2026, has approved the following businesses:

1. The Audited Financial Results (Standalone and Consolidated) for the Quarter/Year ended March 31, 2026.
2. Recommended a dividend of ₹ 0.70 (seventy paise) per equity shares (Face Value of ₹ 10/-each) for the financial year ended on 31st March 2026. 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 appointment of M/s Gaurav Jain & Associates, Cost Accountant, Jaipur as Cost Auditor of the Company for the financial year 2026-27.
4. Approved the re-appointment of Mr. Manohar Sharma, Chartered Accountant, as Internal Auditor of the Company.

The Meeting of the Board of Directors commenced at 01:00 P.M and concluded at 02:20 P.M.

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

Thanking you,

Yours faithfully,

FOR DHABRIYA POLYWOOD LIMITED

**SPARSH JAIN
COMPANY SECRETARY & COMPLIANCE OFFICER
M. NO. A36383**



NARENDRA SHARMA & CO.

CHARTERED ACCOUNTANTS

308, JAIPUR TOWER, M.I. ROAD, OPP. ALL INDIA RADIO,
JAIPUR, RAJASTHAN 302001
M.NO. - 9829055175, 9468708577, 141-4023476,
E-MAIL - ca_ygautam@yahoo.com
GSTIN - 08AAAFN1908J1ZD

**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

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, 2026, 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, 2026.





NARENDRA SHARMA & CO. 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.





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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





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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.

- ❖ 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 29th 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.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

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.





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Other Matters

The consolidated Financial Results include the audited Financial Results of one subsidiary, whose Financial Statements/Results reflect total assets of ₹ 5346.26 Lakhs as at March 31, 2026, total revenue of ₹ 1924.31 Lakhs and ₹ 7567.91 Lakhs, total net profit after tax of ₹ 342.28 Lakhs and ₹ 1400.03 Lakhs and total comprehensive income of ₹ 347.40 Lakhs and ₹ 1405.12 Lakhs for the quarter and year ended March 31, 2026 respectively, and net cash outflow of ₹ 178.82 Lakhs, for the year ended March 31 2026, as considered in the consolidated Financial Results, which have been audited by their independent auditors.

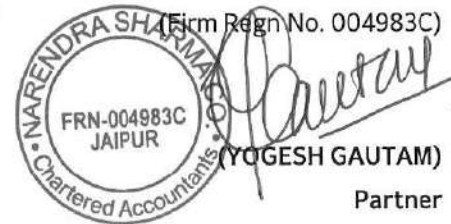
The independent auditors' reports on the Financial Statements/Financial Results/Financial Information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based 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, 2026, 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 NARENDRA SHARMA & CO.

Chartered Accountants



(Firm Regn No. 004983C)

FRN-004983C
JAIPUR

(YOGESH GAUTAM)

Partner

Membership No. 072676

UDIN: 26072676XELOAO3125

Place: Jaipur

Date: 26th May 2026

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, 2026

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
	Revenue					
I	Revenue from Operations	6973.64	6566.04	6346.77	26447.85	23510.94
II	Other Income	86.56	28.58	16.47	148.87	58.62
III	Total Income (I + II)	7060.20	6594.62	6363.24	26596.72	23569.56
IV	Expenses					
	a) Cost of materials consumed	3587.12	3345.13	3403.68	13395.59	12231.24
	b) Purchases of stock-in-trade	44.80	5.80	27.38	103.39	296.50
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(221.79)	(284.84)	(98.99)	(667.82)	(194.95)
	d) Employee Benefits Expenses	1042.49	1121.95	900.37	4197.23	3711.42
	e) Finance Cost	122.08	133.57	123.62	541.49	485.26
	f) Depreciation and amortization expenses	270.33	246.58	209.76	999.72	862.66
	g) Other expenses	1048.69	992.81	1091.06	3959.97	3716.53
	Total Expenses (IV)	5893.72	5561.00	5656.88	22529.57	21108.66
V	Profit before Exceptional items and Taxes (III - IV)	1166.48	1033.62	706.36	4067.15	2460.90
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit before Taxes (V - VI)	1166.48	1033.62	706.36	4067.15	2460.90
VIII	Tax expenses / (credit)					
	- Current Tax	328.31	262.58	157.91	1041.81	559.60
	- Deferred Tax	4.98	(18.08)	8.97	(16.17)	67.10
	- Short / (Excess) provision for Taxes of earlier years	0.52	22.96	2.02	27.47	31.44
	- Total Tax	333.81	267.46	168.90	1053.11	658.14
IX	Profit for the period (VII - VIII)	832.67	766.16	537.46	3014.04	1802.76
	Net Profit after tax for the year attributed to:					
	- Owners of the Company	832.49	766.19	537.45	3014.04	1802.76
	- Non-controlling interest	0.18	(0.03)	0.01	0.00	0.00
X	Other Comprehensive Income (OCI)					
	- Item that will not be reclassified to profit or loss	37.65	0.00	14.38	37.65	14.38
	- Income tax relating to items that will not be reclassified to profit or loss	(10.53)	0.00	(3.86)	(10.53)	(3.86)
	Other Comprehensive income for the period after tax	27.12	0.00	10.52	27.12	10.52
XI	Total Comprehensive Income for the period After Tax (IX + X)	859.79	766.16	547.98	3041.16	1813.28
	Total Comprehensive Income for the year attributed to:					
	- Owners of the Company	859.61	766.19	547.97	3041.16	1813.28
	- Non-controlling interest	0.18	(0.03)	0.01	0.00	0.00
	Paid-up Equity Share Capital (face value of ₹ 10/= each)	1082.42	1082.42	1082.42	1082.42	1082.42
	Earning Per Equity Share (of ₹ 10/= each) (Not Annualised)					
	a) Basic & Diluted (Not Annualised) EPS	7.69	7.08	4.97	27.85	16.65

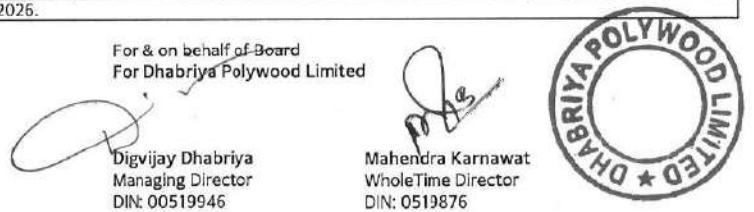
Notes:-

- 1 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.
- 2 The above Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 26th May, 2026.
- 3 The Board of Directors have recommended a Dividend of ₹ 0.70 per share (Face Value of ₹ 10/- each) for the year ended March 31, 2026.
- 4 Segment information as per Ind-AS 108 'Operating Segments' is disclosed in Annexure - I.
- 5 Figures for the quarter ended 31st March 2026 and corresponding quarter ended 31st March 2025 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
- 6 Previous year's / period's figures have been regrouped / reclassified / recasted, wherever necessary to confirm to classification of current year / period.
- 7 There are no investor complaints received / pending as on March 31, 2026.

For & on behalf of Board
For Dhabriya Polywood Limited

Digvijay Dhabriya
Managing Director
DIN: 00519946

Mahendra Karnawat
WholeTime Director
DIN: 0519876



Place: Jaipur
Date: 26th May, 2026

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(₹ In Lakhs)

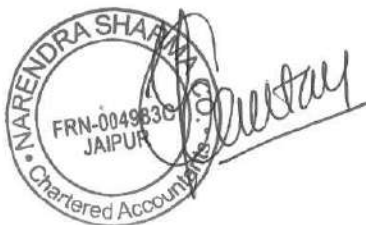
CONSOLIDATED AUDITED BALANCE SHEET		As at 31.03.2026	As at 31.03.2025
Particulars		Audited	Audited
A. ASSETS			
1. Non-current Assets			
(a) Property, Plant and Equipment		8841.97	7740.84
(b) Capital work-in-progress		632.56	32.21
(c) Investment Property		166.28	168.96
(d) Financial Assets		0.00	
(i) Investments		1.32	2.12
(ii) Loans		825.00	175.00
(iii) Others		88.34	86.38
(e) other non-current assets		0.00	0.00
Total-Non-current assets		10555.47	8205.51
2. Current assets			
(a) Inventories		6941.70	5574.75
(b) Financial Assets			
(i) Trade receivables		3178.61	2824.43
(ii) Cash and cash equivalents		642.94	748.37
(iii) Bank balances other than (ii) above		0.00	0.00
(iv) Loans		0.00	0.00
(v) Others		381.33	245.17
(c) Other current assets		854.54	514.59
Total Current assets		11999.12	9907.31
Total Assets		22554.59	18112.82
B. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share capital		1082.42	1082.42
(b) Other Equity		11877.48	8912.10
Total Equity		12959.90	9994.52
2. LIABILITIES			
Non-current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		2479.56	2178.51
(ii) Other financial liabilities		1.50	1.50
(b) Provisions		312.85	289.00
(c) Deferred tax liabilities (net)		203.44	209.08
(d) Other non-current liabilities		0.00	0.00
Total Non current liabilities		2997.35	2678.09
3. Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		5168.34	3159.51
(ii) Trade Payables			
- Dues to Micro and Small Enterprises		0.00	13.15
- Dues to Creditors other than Micro and Small Enterprises		37.56	975.16
(iii) Other financial liabilities		150.65	127.53
(b) Other current liabilities		489.61	671.93
(c) Provisions		355.85	360.33
(d) Current tax liabilities (Net)		395.33	132.60
Total Current liabilities		6597.34	5440.21
Total Equity and Liabilities		22554.59	18112.82

For & on behalf of Board
For Dhabriya Polywood Limited

Digvijay Dhabriya
Managing Director
DIN: 00519946

Mahendra Karnawat
WholeTime Director
DIN: 0519876

Place: Jaipur
Date: 26th May, 2026



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ANNEXURE -I

(₹ in Lakhs)

CONSOLIDATED SEGMENT INFORMATION FOR THE QUARTER & YEAR ENDED MARCH 31, 2026

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2026 Audited	31.12.2025 Unaudited	31.03.2025 Audited	31.03.2026 Audited	31.03.2025 Audited
I	Segment Revenue					
	- Plastic Products	6140.60	5485.49	5213.15	22195.15	19568.86
	- Modular Furniture	855.42	1098.28	1173.33	4359.30	4059.01
	Gross Turnover (Turnover and Inter Segment Transfers)	6996.02	6583.77	6386.48	26554.45	23627.87
	Less : Inter Segment Transfers	22.38	17.74	39.71	106.60	116.93
	Revenue from Operations	6973.64	6566.04	6346.77	26447.85	23510.94
II	Segment Results					
	- Plastic Products	1127.18	1018.14	729.85	4036.73	2655.55
	- Modular Furniture	99.21	138.84	79.62	489.62	255.73
	Total Segment Profit before Interest & Tax	1226.39	1156.98	809.46	4526.35	2912.27
	- Finance Cost	(122.08)	(133.57)	(123.62)	(541.49)	(485.26)
	- Interest Income	62.17	10.21	20.53	82.29	33.89
	Profit Before Tax	1166.48	1033.62	706.36	4067.15	2460.90
III	Segment Assets					
	- Plastic Products	19390.19	18258.18	15635.52	19390.19	15635.52
	- Modular Furniture	3164.40	3488.68	2477.30	3164.40	2477.30
	Total	22554.59	21746.86	18112.82	22554.59	18112.82
IV	Segment Liabilities					
	- Plastic Products	19390.19	18258.18	15635.52	19390.19	15635.52
	- Modular Furniture	3164.40	3488.68	2477.30	3164.40	2477.30
	Total	22554.59	21746.86	18112.82	22554.59	18112.82

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
WholeTime Director
DIN: 0519876



Place: Jaipur
Date: 26th May, 2026

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(₹ In Lakhs)

CONSOLIDATED AUDITED STATEMENT OF CASH FLOW		For the Year Ended 31.03.2026		For the Year Ended 31.03.2025	
Particulars		Audited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit before tax as per Profit & Loss Statement			4067.15		2460.90
Adjusted for :					
Depreciation and amortization expenses		999.72		862.66	
Finance Costs		541.49		485.26	
Interest Income		(82.28)		(33.88)	
			1458.91		1314.04
Operating profit before working capital changes			5526.06		3774.94
Adjustment for :					
(Increase) / Decrease in Trade Receivables		(354.18)		(421.47)	
(Increase) / Decrease in Inventories		(1366.96)		(601.21)	
(Increase) / Decrease in Other Assets		(1127.27)		(240.41)	
(Decrease) / Increase in Trade Payables		(950.75)		(268.85)	
(Decrease) / Increase in Provisions		19.38		51.17	
(Decrease) / Increase in Other Liabilities		(254.16)		(127.85)	
			(4033.92)		(1608.62)
Cash generated from / (used in) operations			1492.14		2166.32
Income Tax paid			(673.95)		(458.43)
Net cash generated from/(used in) operating activities - (A)			818.19		1707.89
B. CASH FLOW FROM INVESTING ACTIVITIES					
Payment for Property, plant and equipment and Capital work in progress and Investment properties		(2698.52)		(1192.71)	
Interest income		82.28		33.88	
Net cash (used in) Investing Activities - (B)			(2616.24)		(1158.83)
C. CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds / (Repayment) of Non-Current borrowings		301.05		104.29	
Net Increase/(decrease) in Current borrowings		2008.83		(52.11)	
Dividend Paid		(75.77)		(54.12)	
Interest paid		(541.49)		(485.26)	
Net cash(used in) / from financing activities - (C)			1692.62		(487.20)
Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)			(105.42)		61.86
Cash and cash equivalents at the beginning of the year/period			748.37		686.51
Cash and cash equivalents at the end of the year/period			642.94		748.37
1. Cash and cash equivalents at the end of year/period comprises :					
Cash on hand			32.27		47.73
Balances with banks					
(i) In current accounts			163.44		340.32
(ii) In fixed deposit accounts			447.23		360.32
TOTAL			642.94		748.37

For & on behalf of Board
For Dhabriya Polywood Limited




Digvijay Dhabriya
Managing Director
DIN: 00519946


Mahendra Karnawat
WholeTime Director
DIN: 0519876



Place: Jaipur
Date: 26th May, 2026



NARENDRA SHARMA & CO.

CHARTERED ACCOUNTANTS

308, JAIPUR TOWER, M.I. ROAD, OPP. ALL INDIA RADIO,
JAIPUR, RAJASTHAN 302001
M.NO. - 9829055175, 9468708577, 141-4023476,
E-MAIL - ca_vgautam@yahoo.com
GSTIN - 08AAAFN1908J1ZD

**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

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, 2026, 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, 2026.

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.





NARENDRA SHARMA & CO.

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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:





NARENDRA SHARMA & CO.

CHARTERED ACCOUNTANTS

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- ✦ 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.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.





NARENDRA SHARMA & CO.

CHARTERED ACCOUNTANTS

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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.

Other Matters

The figures for the quarter ended March 31, 2026, 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 NARENDRA SHARMA & CO.
Chartered Accountants

(Firm Regn No. 004983C)

(YOGESH GAUTAM)
Partner
Membership No. 072676
UDIN: 26072676MAXR61X8034

Place: Jaipur
Date: 26th May 2026

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)

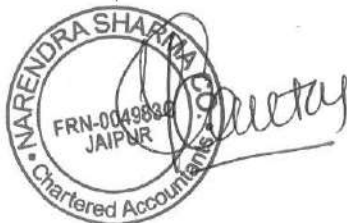
AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2026

Sl. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
	Revenue					
I	Revenue from Operations	3981.31	3639.99	3393.59	14784.48	13025.50
II	Other Income	13.90	76.20	9.10	112.06	76.10
III	Total Income (I + II)	3995.21	3716.19	3402.69	14896.54	13101.60
IV	Expenses					
	a) Cost of materials consumed	1918.50	1817.87	1788.82	7218.85	6847.34
	b) Purchases of stock-in-trade	19.84	0.00	44.86	100.68	109.24
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(127.35)	(187.60)	(190.07)	(466.22)	(369.71)
	d) Employee Benefits Expenses	612.72	654.20	519.66	2467.50	2167.86
	e) Finance Cost	101.55	102.81	115.33	429.89	460.18
	f) Depreciation and amortization expenses	168.52	145.53	160.14	613.26	522.55
	g) Other expenses	719.64	675.06	681.63	2659.02	2339.04
	Total Expenses (IV)	3413.42	3207.87	3120.37	13022.98	12076.50
V	Profit before Exceptional items and Taxes (III - IV)	581.79	508.32	282.32	1873.56	1025.10
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit before Taxes (V - VI)	581.79	508.32	282.32	1873.56	1025.10
VIII	Tax expenses / (credit)					
	- Current Tax	164.00	120.00	69.00	470.00	227.00
	- Deferred Tax	(5.07)	(15.28)	(8.56)	(28.85)	30.18
	- Short / (Excess) provision for Taxes of earlier years	0.00	11.74	2.00	11.74	2.93
	- Total Tax	158.93	116.46	62.44	452.89	260.12
IX	Profit for the period (VII - VIII)	422.86	391.86	219.88	1420.67	764.99
X	Other Comprehensive Income (OCI)					
	- Item that will not be reclassified to profit or loss	25.69	0.00	8.20	25.69	8.20
	- Income tax relating to items that will not be reclassified to profit or loss	(7.48)	0.00	(2.28)	(7.48)	(2.28)
	Other Comprehensive income for the period after tax	18.21	0.00	5.92	18.21	5.92
XI	Total Comprehensive Income for the period After Tax (IX + X)	441.07	391.86	225.80	1438.88	770.90
	Paid-up Equity Share Capital (face value of ₹ 10/= each)	1082.42	1082.42	1082.42	1082.42	1082.42
	Earning Per Equity Share (of ₹ 10/= each) (Not Annualised)					
	a) Basic & Diluted (Not Annualised) EPS	3.91	3.62	2.03	13.12	7.07

Notes:-

- 1 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.
- 2 The above Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 26th May, 2026.
- 3 The Board of Directors have recommended a Dividend of ₹ 0.70 per share (Face Value of ₹ 10/- each) for the year ended March 31, 2026.
- 4 The Company has one segment of activity viz 'Plastic Products' (i.e. manufacturing, sales, supply & installation of uPVC/PVC Profiles, Sheets, Mouldings Window & Doors).
- 5 Figures for the quarter ended 31st March 2026 and corresponding quarter ended 31st March 2025 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
- 6 Previous year's / period's figures have been regrouped / reclassified / recasted, wherever necessary to confirm to classification of current year / period.
- 7 There are no investor complaints received / pending as on March 31, 2026.

For & on behalf of Board
For Dhabriya Polywood Limited



(Signature)

Digvijay Dhabriya
Managing Director
DIN: 00519946

(Signature)
Mahendra Karnawat
WholeTime Director
DIN: 0519876



Place: Jaipur
Date: 26th May, 2026

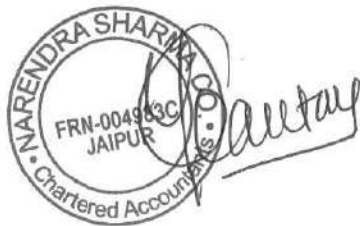
DHABRIYA POLYWOOD LIMITED

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 31.03.2026	As at 31.03.2025
	Audited	Audited
A. ASSETS		
1. Non-current Assets		
(a) Property, Plant and Equipment	6335.03	5389.02
(b) Capital work-in-progress	632.56	32.21
(c) Investment Property	166.28	168.96
(d) Financial Assets	0.00	
(i) Investments	480.16	480.16
(ii) Loans	0.00	0.00
(iii) Others	26.71	24.09
(e) other non-current assets	0.00	0.00
Total-Non-current assets	7640.74	6094.44
2. Current assets		
(a) Inventories	5176.62	4052.44
(b) Financial Assets		
(i) Trade receivables	2323.20	2189.34
(ii) Cash and cash equivalents	304.80	253.18
(iii) Bank balances other than (ii) above	0.00	0.00
(iv) Loans	0.00	0.00
(v) Others	286.65	210.64
(c) Other current assets	695.00	425.90
Total Current assets	8786.27	7131.50
Total Assets	16427.01	13225.94
B. EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share capital	1082.42	1082.42
(b) Other Equity	5844.11	4480.99
Total Equity	6926.53	5563.41
2. LIABILITIES		
Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3614.68	2293.09
(ii) Other financial liabilities	1.50	1.50
(b) Provisions	211.10	198.25
(c) Deferred tax liabilities (net)	130.45	151.84
(d) Other non-current liabilities	0.00	0.00
Total Non current liabilities	3957.73	2644.68
3. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4418.33	2783.58
(ii) Trade Payables		
- Dues to Micro and Small Enterprises	0.00	3.41
- Dues to Creditors other than Micro and Small Enterprises	11.68	677.99
(iii) Other financial liabilities	89.88	88.23
(b) Other current liabilities	531.16	1139.86
(c) Provisions	200.31	222.20
(d) Current tax liabilities (Net)	291.39	102.58
Total Current liabilities	5542.75	5017.85
Total Equity and Liabilities	16427.01	13225.94



For & on behalf of Board
For Dhabriya Polywood Limited

Digvijay Dhabriya
Managing Director
DIN: 00519946

Mahendra Karnawat
WholeTime Director
DIN: 0519876



Place: Jaipur
Date: 26th May, 2026

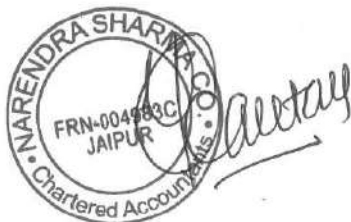
DHABRIYA POLYWOOD LIMITED

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(₹ In Lakhs)

STANDALONE AUDITED STATEMENT OF CASH FLOW		For the Year Ended 31.03.2026		For the Year Ended 31.03.2025	
Particulars		Audited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit before tax as per Profit & Loss Statement			1873.56		1025.10
Adjusted for :					
Depreciation and amortization expenses		613.26		522.55	
Finance Costs		429.89		460.18	
Interest Income		(15.22)		(15.23)	
Dividend Income		(69.75)		(46.50)	
			958.18		920.99
Operating profit before working capital changes			2831.74		1946.10
Adjustment for :					
(Increase) / Decrease in Trade Receivables		(133.86)		(333.68)	
(Increase) / Decrease in Inventories		(1124.18)		(723.54)	
(Increase) / Decrease in Other Assets		(347.72)		(104.38)	
(Decrease) / Increase in Trade Payables		(669.72)		(118.15)	
(Decrease) / Increase in Provisions		(9.04)		48.46	
(Decrease) / Increase in Other Liabilities		(583.94)		657.89	
			(2968.47)		(573.39)
Cash generated from / (used in) operations			(136.72)		1372.70
Income Tax paid			(190.35)		(127.35)
Net cash generated from/(used in) operating activities - (A)			(327.07)		1245.36
B. CASH FLOW FROM INVESTING ACTIVITIES					
Payment for Property, plant and equipment and Capital work in progress and Investment properties		(2156.95)		(825.83)	
Interest income		15.22		15.23	
Dividend Income		69.75		46.50	
Net cash (used in) Investing Activities - (B)			(2071.98)		(764.10)
C. CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds / (Repayment) of Non-Current borrowings		1321.59		20.67	
Net Increase/(decrease) in Current borrowings		1634.75		22.67	
Interest paid		(429.89)		(460.18)	
Dividend Paid		(75.77)		(54.12)	
Net cash(used in) / from financing activities - (C)			2450.67		(470.96)
Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)			51.61		10.30
Cash and cash equivalents at the beginning of the year/period			253.18		242.88
Cash and cash equivalents at the end of the year/period			304.80		253.18
1 Cash and cash equivalents at the end of year/period comprises :					
Cash on hand			14.98		20.34
Balances with banks					
(i) In current accounts			37.99		21.33
(ii) In fixed deposit accounts			251.83		211.51
TOTAL			304.80		253.18

For & on behalf of Board
For Dhabriya Polywood Limited



Digvijay Dhabriya
Managing Director
DIN: 00519946

Mahendra Karnawat
WholeTime Director
DIN: 0519876



Place: Jaipur
Date: 26th May, 2026



**DHABRIYA
GROUP**

DHABRIYA POLYWOOD LIMITED

Regd. Office : B-9D(1), Malviya Industrial Area, Jaipur -302017(Raj.) INDIA
Phone : +91-141-4057171, 4040101-105 | Fax : +91-141-2750814
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, 2026.

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, 2026 issued by Narendra Sharma & Co., Chartered Accountants (Firm Registration No. 004983C), Statutory Auditors of the Company is with the unmodified opinion.

This is for your information and records.

Thanking you,

Yours faithfully,

FOR DHABRIYA POLYWOOD LIMITED


Hitesh Agrawal
Chief Financial Officer

