DHABRIYA GROUP

DHABRIYA POLYWOOD LIMITED

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CIN : L29305RJ1992PLC007003

Ref: BSE/2026-27/29 Date: 12.08.2026

To,

The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 538715 **| ISIN:** INE260R01016

Sub.: Press Release – Un-Audited Consolidated Financial Results for the quarter ended June 30, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the press release on the un-audited consolidated financial results of Dhabriya Polywood Limited for the quarter ended June 30, 2026.

The above is for your information and record.

Thanking You,

For Dhabriya Polywood Limited

SPARSH JAIN Digitally signed by SPARSH JAIN Date: 2026.08.12 20:50:31 +05'30'

SPARSH JAIN
Company Secretary & Compliance Officer

Encl.: Press Release

PRESS RELEASE

Dhabriya Polywood Delivers a Record First Quarter as a Richer Product Mix Drives Further Margin Expansion

Jaipur, 12 August 2026: Dhabriya Polywood Limited, the Jaipur-headquartered manufacturer of interior building material solutions under the Polywood brand, today reported consolidated revenue of **₹68.31 crore** and profit after tax of **₹8.86 crore** for Q1 FY27 - the Company's **highest-ever quarterly EBITDA, PAT and EPS**. EBITDA margin expanded 317 basis points year-on-year to **23.07%**, driven by a decisive shift in mix towards higher-value products, which now account for **89% of turnover**. The Company also carries an all-time-high order book of ₹200+ crore as of today in its project-related business and is executing a ₹100 crore capex programme.

Q1 FY27 Consolidated Performance IN CRORES

PARTICULARS	Q1 FY27	Q1 FY26	YOY	Q4 FY26
Revenue from Operations	**68.31**	**62.09**	**+10.0%**	**69.74**
EBITDA	15.76	12.36	+27.6%	14.72
EBITDA Margin (%)	23.07	19.90	+317 bps	21.11
Profit Before Tax	11.90	8.84	+34.5%	11.66
Profit After Tax	**8.86**	**6.54**	**+35.4%**	**8.33**
PAT Margin (%)	12.97	10.53	+243 bps	11.94
Earnings Per Share (₹, not annualized)	8.18	6.04	+35.4%	7.69

All figures are consolidated and derived from the un-audited financial results for the quarter ended 30 June 2026, Q4 FY26 is shown to indicate the exit run-rate off which the quarter was delivered. EPS is not annualized.

Product Mix 01 · PREMIUMISATION IS NOW STRUCTURAL, NOT CYCLICAL

The margin expansion at Dhabriya Polywood is increasingly being driven by what the Company sells, rather than simply by the volumes it delivers. In Q1 FY27, extruded uPVC/PVC profiles, sheets and mouldings, and windows and doors, grew 20.0% year-on-year to ₹61.07 crore and now accounts for 89.2% of gross turnover, against 81.5% in the corresponding quarter. Segment profitability improved even faster, with segment margin advancing from 17.9% to 20.4%. This is precisely the migration the Company has been engineering: away from commodity extrusion volumes and towards engineered, specification-led solutions; uPVC and aluminium window and door solutions, fluted and luxury wall and ceiling panels, SPC flooring and full interior fit-out packages.

These categories command higher realisations, are increasingly specified by architects and developers at the project design stage rather than being selected primarily on price, and are considerably less exposed to short-term PVC resin volatility because they are sold as solutions rather than as profile. That is why the margin expansion is sustainable over a longer horizon rather than a one-quarter windfall: consolidated EBITDA margin has moved from 16.0% in FY25 to 20.6% in FY26 and to 23.07% in Q1 FY27, a fresh high. The incremental revenue arriving over FY27 and FY28, WPC doors and panels, aluminium windows and façades, and premium panel lines; sits at or above the current blended margin, which means mix continues to work in the Company's favour as it grows.

SEGMENT — Q1 FY27	REVENUE (₹ CR)	YOY	SHARE OF TURNOVER	SEGMENT RESULT (₹ CR)	SEGMENT MARGIN
uPVC / PVC products	**61.07**	**+20.0%**	**89.2%**	**12.48**	**20.4%**
Q1 FY26 comparative	*50.89*	—	*81.5%*	*9.12*	*17.9%*
Modular Furniture	**7.41**	**—**	**10.8%**	**0.84**	**11.3%**
Q1 FY26 comparative	*11.54*	—	*18.5%*	*1.06*	*9.2%*
Total Segment Profit before Interest & Tax	**—**	**+30.8%**	**—**	**13.31**	**—**

Segment disclosures per Annexure-I to the un-audited consolidated results for the quarter ended 30 June 2026.

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Ratios Moving in the Right Direction
02 · Q1 FY27 VERSUS Q1 FY26

METRIC	Q1 FY27	Q1 FY26	MOVEMENT	FY26
EBITDA Margin	**23.07%**	**19.90%**	**+317 bps**	**20.64%**
PBT Margin	17.41%	14.24%	+317 bps	15.38%
PAT Margin	**12.97%**	**10.53%**	**+243 bps**	**11.40%**
uPVC/PVC Products Segment Margin	20.43%	17.92%	+251 bps	18.19%
Interest Coverage (EBIT / Finance Cost)	9.24x	7.33x	+1.91x	8.24x
Effective Tax Rate	25.54%	26.06%	−52 bps	25.89%
Earnings Per Share (₹, not annualised)	**8.18**	**6.04**	**+35.4%**	**27.85**
Credit Rating (₹35 Cr bank facilities)	CRISIL BBB+ / Stable	CRISIL BBB / Stable	Upgraded	—

Ratios are computed from the un-audited consolidated results for the quarter ended 30 June 2026 and the audited FY26 consolidated results.

Capital Expenditure
03 · GROWING CAPACITY WITHOUT ASKING SHAREHOLDERS FOR MONEY

The Board has approved a ₹100 crore multi-year capital expenditure programme spanning FY26 to FY28, covering modernization and expansion of extrusion capacity, the new WPC doors and panel lines, and the aluminium windows and façade facility at Jaipur. Capex is rising year on year.

Management Commentary
04

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Q1 FY27 has set the right tone for the year, with the Company delivering its strongest-ever quarterly profitability despite the quarter being seasonally the lightest. Revenue from operations grew 10.0% YoY to ₹68.3 crore, while EBITDA increased 27.6% YoY to ₹15.8 crore, with EBITDA margins expanding by 320 bps to 23.1%. PAT grew 35.4% YoY to ₹8.9 crore, with PAT margins improving by 250 bps to 13.0%. EPS stood at ₹8.18, marking each an all-time high.

Importantly, the quality of growth remains strong. The expansion in profitability was driven by an improved product mix, premiumisation and operating efficiencies, rather than any one-off gains. Over the medium term, we expect PAT to grow at a 30% CAGR, supported by a combination of revenue growth, improving product mix, operating leverage and a higher contribution from our newer product categories.

Our uPVC/PVC business grew 20% and now contributes close to 90% of turnover at a segment margin of over 20%. That is the premiumisation strategy showing up in the numbers. With an order book at an all-time high, our Windows & Glazing division winning specification-led work with marquee developers, and WPC doors and panels going commercial this quarter, we see this margin profile as sustainable over a multi-year horizon rather than a single good quarter.

We are also planning to increase our capital expenditure for the second consecutive year, with the planned investments focused on expanding capacity and entering new product categories. Our ability to invest for growth while improving return ratios reflects the underlying strength, financial discipline and scalability of our business model.

Mr. Digvijay Dhabriya · Promoter, Chairman & Managing Director, Dhabriya Polywood Limited

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What is Building underneath the Numbers 05 · FORWARD INDICATORS FOR INVESTORS

Order book at an all-time high - ₹200 crore as on date
The largest unexecuted project business order book in the Company's 34-year history, providing multi-quarter revenue visibility rather than quarter-to-quarter dependence.

Fresh wins already booked into FY27
₹18.59 crore aluminium doors & windows order (July 2026), ₹15.17 crore aluminium order (June 2026) and a ₹13.05 crore modular kitchen order at subsidiary Dynasty Modular Furniture.

Two new revenue verticals switching on
WPC doors and wall & ceiling panels launch commercially in Q2 FY27; the aluminium windows and façade division is expected to be a meaningful contributor in its first full year.

Balance sheet getting stronger, not thinner
CRISIL upgraded the Company's bank facilities to BBB+/Stable in July 2026. Interest coverage improved to 9.24x from 7.33x, debt/equity remains comfortable.

A five-year compounding record
Between FY21 and FY26 revenue multiplied roughly 2.4 times while profit after tax multiplied roughly 7.5 times - and Q1 FY27 profit is already 35% ahead of the corresponding quarter.

EXTRUSION CAPACITY	ORDER BOOK	CHANNEL PARTNERS	MANUFACTURING UNITS
27,600 MTPA	**₹200+ Cr** as on date	**800+**	**6 Units**
Upgraded from 24,000 MTPA in FY26.	Highest in the Company's history.	Plus showrooms and depots pan-India.	Jaipur, Bengaluru and Coimbatore.

ABOUT DHABRIYA POLYWOOD LIMITED

Incorporated in 1992 and listed on BSE (538715) and NSE (DHABRIYA), Dhabriya Polywood Limited is one of India's most diversified manufacturers of interior building-material solutions under the flagship Polywood brand. Its portfolio spans extruded uPVC/PVC profiles, sheets and mouldings; uPVC and aluminium windows, doors and glazing systems; PVC and fluted wall and ceiling panels; WPC doors and panels; SPC flooring; and modular furniture — marketed across the Polywood, Dynasty, D-Stona, Studio Arezzo and Everluxe brands. The Group operates six manufacturing units across Jaipur, Bengaluru and Coimbatore spanning approximately 5.4 lakh sq. ft., with 27,600 MTPA of extrusion capacity and 30 lakh sq. ft. of fabrication capacity, supported by a pan-India network of 800+ channel partners, showrooms and depots serving residential, institutional, hospitality and infrastructure customers in India and select international markets.

Company:- Dhabriya Polywood Ltd	Investor Relations: X-B4 Advisory
DHABRIYA GROUP	X-B4
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