



**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/2026-27/21

Date: 17.06.2026

To,

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

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

Sub: Comprehensive Meeting Minutes presented in "Samruddhi Season-3- Nav-Bharat ka Caravan" organized by Hem Securities Limited.

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Para A of the Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and in continuation of our intimation dated June 06, 2026 regarding participation in the investor interaction event, we wish to inform you that the officials of Dhabriya Polywood Limited participated in the investor interaction programme titled "Samruddhi Season 3 – Nav-Bharat ka Caravan" organized by Hem Securities Limited on June 17, 2026 through virtual mode.

A Comprehensive Meeting Minutes prepared in connection with the aforesaid investor interaction event is enclosed herewith for the information of the shareholders, investors and other stakeholders. The report contains information pertaining to the Company's business operations, financial performance and growth prospects based on publicly available information.

No unpublished price sensitive information (UPSI) was shared or discussed during the aforesaid conference.

The above is for your information and record.

Thanking You,

For Dhabriya Polywood Limited

SPARSH JAIN
Company Secretary & Compliance Officer
M. No.: A36383



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Comprehensive Meeting Minutes: Dhabriya Polywood Limited Investor Connect FY26 Results and Strategic Outlook

1. EXECUTIVE OVERVIEW

The primary objective of the conference call was to discuss the financial and operational performance of Dhabriya Polywood Limited for the fiscal year ended March 31, 2026 (FY26). The management team, led by CFO Mr. Hitesh Agrawal, detailed the company's transition from a single-extrusion player to a comprehensive "one-stop solution" provider for wood-substitute building materials. Key topics included the significant expansion in profitability margins, the growth of value-added product segments like fluted panels, and the strategic roadmap for FY27, including major capital expenditure (Capex) and new product launches.

2. KEY DISCUSSION POINTS

Financial Performance (FY26):

- Revenue: Achieved a top line of ₹264.48 crore, representing a 12.5% year-on-year growth.
- Profitability: EBITDA grew by 45.6% to ₹54.60 crore, with margins expanding by 460 basis points to 20.6%. Net Profit (PAT) increased by 67.2% to ₹30.14 crore, with a margin of 11.4%.
- Return Ratios: The company achieved a return on capital employed (ROCE) of 25.7% and a return on equity (ROE) of 26.3%.
- Long-term Growth: Over the last five years (FY21–FY26), revenue has grown 2.4x and PAT has grown 7.5x.

Operational Infrastructure and Capacity:

- Manufacturing: The company operates six manufacturing units across Jaipur, Bangalore, and Coimbatore, totaling 5.4 lakh square feet.
- Production Capacity: Current extrusion capacity stands at 27,600 metric tonnes (MT) per annum, with a fabrication capacity of 30 lakh square feet.
- Distribution: A pan-India network of over 800 dealers and distributors and 15 design patents support the brand's reach.

Business Segment Analysis:

- B2B Segment: Represents 55%–60% of total revenue, primarily driven by the PVC profile business.
- Project Business: Accounts for approximately 30% of revenue, with a current unexecuted order book of ₹174 crore.
- Product Mix: The company is aggressively shifting toward value-added solutions, such as fluted and soffit panels, which contributed ₹45 crore to the PVC profile revenue in FY26.
- Aluminum Division: The company has ventured into aluminum windows, facades, and glazing, with a dedicated facility already operational in Bangalore.



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Raw Material, Margins, and Working Capital:

- Volatility & Price Pass-through: Management addressed the volatility of PVC resin prices, linked to crude oil. In B2B, prices are frequently revised to align with raw material costs. For long-term projects (12–24 months), cushions are built in for price fluctuations.
- Aluminum Pricing: Orders in the aluminum segment are linked to NALCO base prices to protect margins.
- Inventory Strategy: Towards the end of FY26, management intentionally increased short-term borrowings to pay off creditors and build inventory, proactively mitigating supply chain disruptions caused by the West Asia war and anticipated input cost increases.
- Subsidiary Loans: ₹8.25 crore in loans and advances were provided by subsidiary companies to earn higher interest (9%–10%) than what the company pays on bank borrowings.

3. STRATEGIC DECISIONS FORMULATED

- FY27 Capex Allocation: Management has committed to a capital expenditure of ₹30–40 crore for FY27 to upgrade existing product lines and support new manufacturing facilities.
- Product Launch: Following successful trials, WPC (Wood Plastic Composite) doors will be commercially launched in Q2 FY27.
- Aluminum Expansion: Implementation of the aluminum facade division at the Jaipur facility will proceed in the current financial year.
- Growth Targets: Set a top-line growth target of 25%–30% for FY27, aiming for a revenue range of ₹330–₹350 crore.

4. Action Items & Deliverables

Task Description	Assigned To	Deadline
Commercial launch of WPC bedroom and main doors.	Management Team	Q2 FY27
Implementation of the Aluminium Facade and Glazing division in Jaipur.	Operations / Management	FY27
Achievement of the projected ₹330–₹350 crore top-line revenue.	Sales & Management	End of FY27
Normalisation of working capital and inventory levels following the Q4 FY26 supply chain buildup.	Finance / CFO	Current FY

5. Risk Assessment & Open Dependencies

- Glass Processing: The company does not currently process its own glass for window products; management indicated entry into this segment may occur once sufficient volumes are built.
- Crude Oil Volatility: Sustained high crude prices remain a risk to PVC resin costs, though management believes the current volatile scenario has begun to cool off.
- Environmental Restrictions (GRAP): Construction bans in the NCR around Diwali cause short-term revenue deferrals, which management clarified is a temporary delay rather than an absolute loss.
- Competition: Intense competition from regional players and Chinese imports in wall paneling requires continuous innovation and brand building to sustain market share.