



**DHABRIYA
GROUP**

DHABRIYA POLYWOOD LIMITED

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E-mail : info@polywood.org | Website : www.polywood.org

CIN : L29305RJ1992PLC007003

Ref: BSE/2026-27/14

Date: 26.05.2026

To,

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

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

Sub.: Earning Presentation - Audited Consolidated Financial Results for the quarter and year ended March 31, 2026.

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Earnings Presentation of the Audited Consolidated Financial Results of the Company for the quarter/year ended March 31, 2026, that will be circulated to the Investors/ Analysts for the Earnings Call scheduled on May 27, 2026.

The above is for your information and record.

Thanking You,

For Dhabriya Polywood Limited

SPARSH JAIN
Company Secretary & Compliance Officer

Encl.: Earning Presentation



**DHABRIYA
GROUP**

Dhabriya Polywood Ltd

***Provide A Better World
To Live By Saving Trees***

Zero Wood. Modern Living.



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From MD's Desk



Mr Digvijay Dhabriya

Promoter & Managing Director

FY26 has been a landmark year for Dhabriya Polywood, characterized by strong operational execution and exceptional profitability growth despite a dynamic market environment. During the year, the Company continued its transformation from being **a single-extrusion-focused player to a comprehensive one-stop solution provider for diverse building and infrastructure needs**, delivering healthy revenue growth while significantly improving profitability across all key metrics, reflecting the strength of its business strategy and execution capabilities.

During the year, revenue from operations increased by **12.5% YoY to ₹26,448 lacs**, while profitability expanded at a substantially higher pace, demonstrating strong operating leverage and improved business efficiency. **EBITDA grew by 45.6% YoY to ₹5,460 lacs**, with EBITDA margins expanding by **460 bps to 20.6%**. Profitability further strengthened at the bottom-line level, with **PAT increasing by 67.2% YoY to ₹3,014 lacs**, accompanied by **370 bps expansion in PAT margins to 11.4%**.

The Company's strong performance during the year was driven by multiple factors:

- Increasing contribution from high-margin and differentiated products
- Continued focus on upgrading the product mix and driving margin enhancement initiatives
- Improved manufacturing efficiencies and disciplined cost optimization measures
- Enhanced responsiveness to evolving customer demand and market trends

As part of its growth strategy, the Company continues to strengthen and diversify its product portfolio with the addition of new product categories including **WPC wall & ceiling panels, WPC doors, and aluminium window & facade solutions**, which are expected to emerge as meaningful contributors to future growth.

The Company has also expanded its presence in the aluminium segment through the addition of **Aluminium Windows & Facade divisions at Bangalore and Jaipur locations**. The **Bangalore facility is fully operational**, while the **Jaipur facility is currently under implementation**, which is expected to further strengthen market reach and support future growth opportunities.

We maintained disciplined financial management during the year through the proactive retirement of creditor liabilities, strategically positioning the business against anticipated input cost increases, while continuing to generate positive operating cash flows. Entering FY27 with strong momentum, the Company plans ₹30-40 crore capex to strengthen manufacturing capabilities and support future growth, while remaining committed to delivering sustainable, high-performance, wood-free building solutions.



Company Overview

Company Overview & Business Highlights

Company Snapshot



174Crs

Project Business
Order Book*



34 Years
Presence



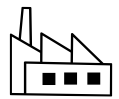
15

Design Patents



4

Brands



6

Manufacturing Units



27,600_{MT}

PVC Profiles & Sheets
Production Capacity



7

Trademarks



800+

Channel Partners

Key Financial Highlights

0.59x

D/E Ratio

4.9x

Working Capital
Turnover

2.4x

Revenue
In last 5 years

7.5x

PAT
In last 5 years

26.3%

ROE

25.7%

ROCE

About The Company

One brand. One ecosystem.

A complete **zero-wood** solution for modern living.

Transitioning from commodity extrusion to a multi-segment platform, offering complete, **one stop** solution across PVC, uPVC, doors & windows, panelling, and modular furniture.



Our Brands:



PRODUCTS THAT WE MANUFACTURE

Profile Extrusion

- PVC/uPVC-based profiles and engineered surface solutions catering to modern interior and exterior applications.
- Products include PVC/uPVC ceilings, Decorative Wall Panels, and SPC Flooring.

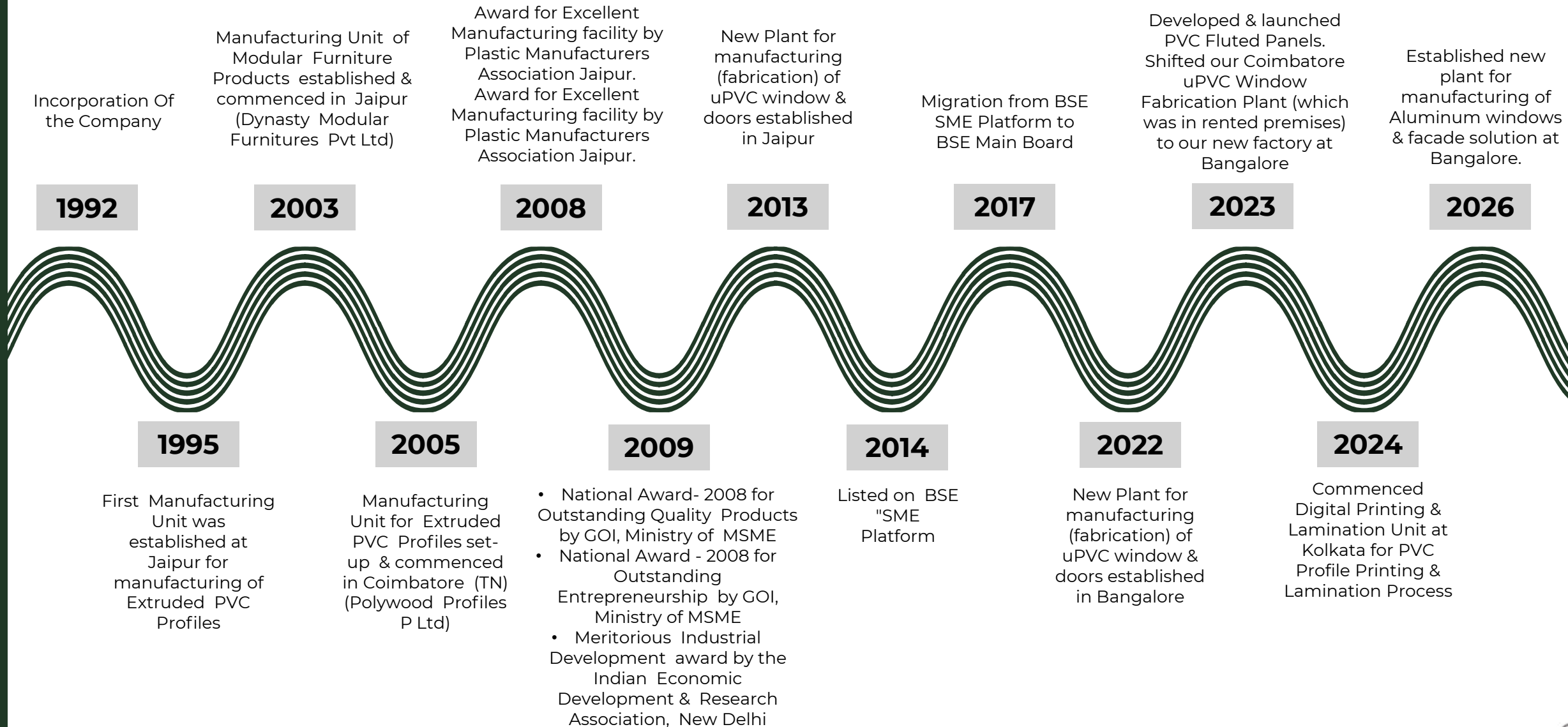
Windows, Doors & Glazing

- High-performance windows & glazing solutions for residential, commercial, and infrastructure projects.
- Products include uPVC Windows & Doors, Aluminium Glazing Systems, & Glass Solutions.

Modular Furniture

- Modular and premium interior furniture solutions focused on functionality, aesthetics and space optimization.
- Products include Modular Kitchens, and Custom Interior Furniture Solutions.

Key Milestones



Diversified Brand Portfolio



- **PVC Profiles**
 - Doors & Furniture
 - Wall Paneling & False Ceilings
 - PVC Fluted Panels
 - PVC Soffit Panels
 - PVC Folding Doors
- **UPVC Doors & Windows**
- **Aluminum Windows & Doors**
- **SPC Floorings**
- **PVC Foam Boards**



- **Marble Sheets & Mouldings**
 - Wall Claddings & False ceilings
 - Pillars
 - Furniture
- **PVC Laminates**
- **SPC Wall Panels**



- **Modular Kitchen & Wardrobes**
- **Institutional Furniture**
- **Office Furniture**



20+
Solutions

Widest Range of Products to transform your interior & exterior spaces

Exclusive Designs

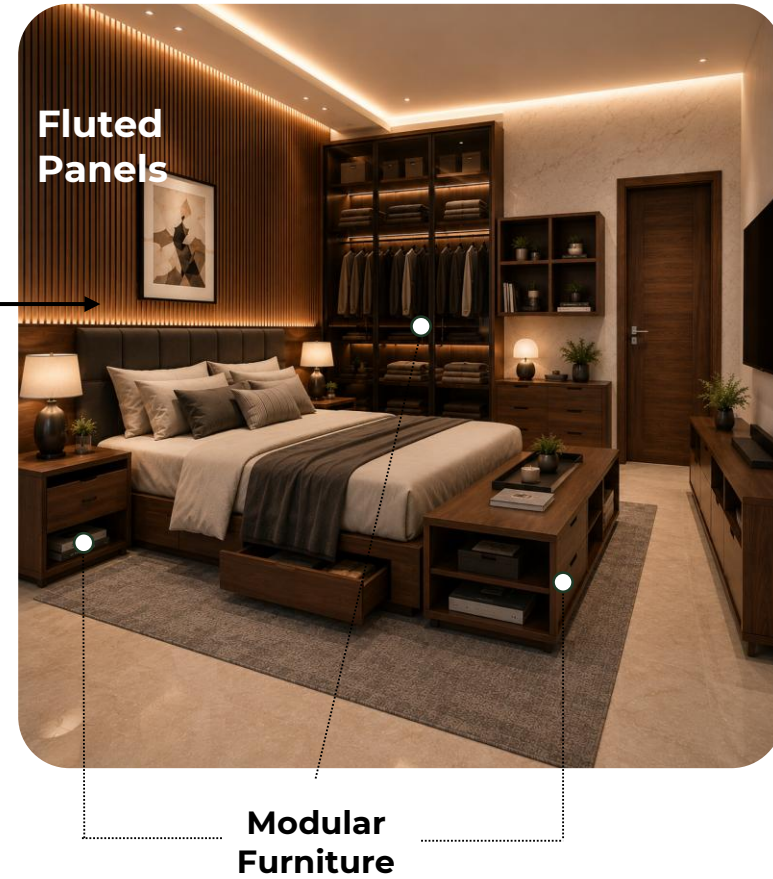
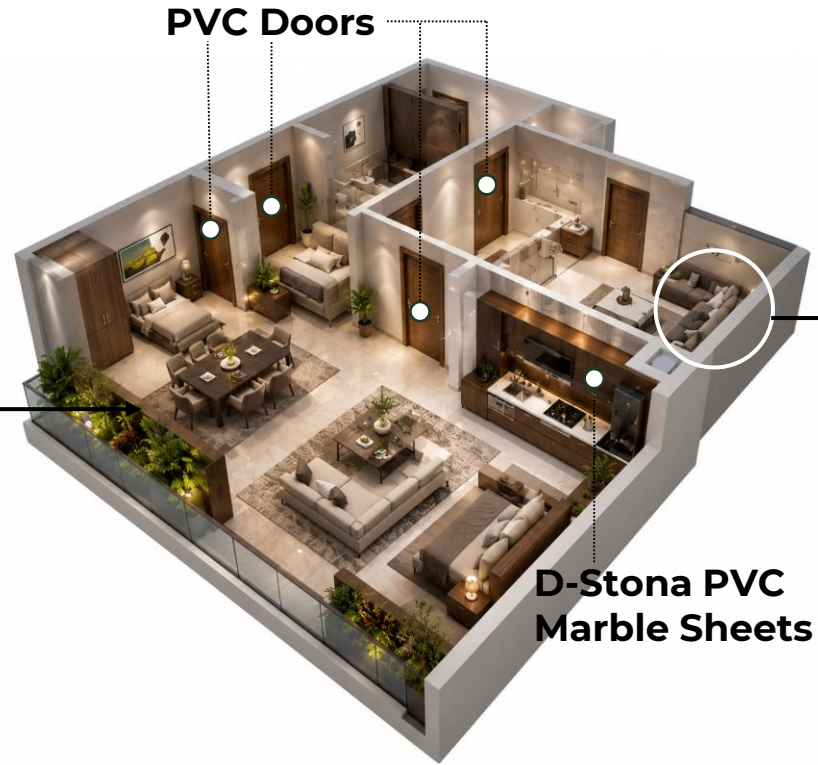
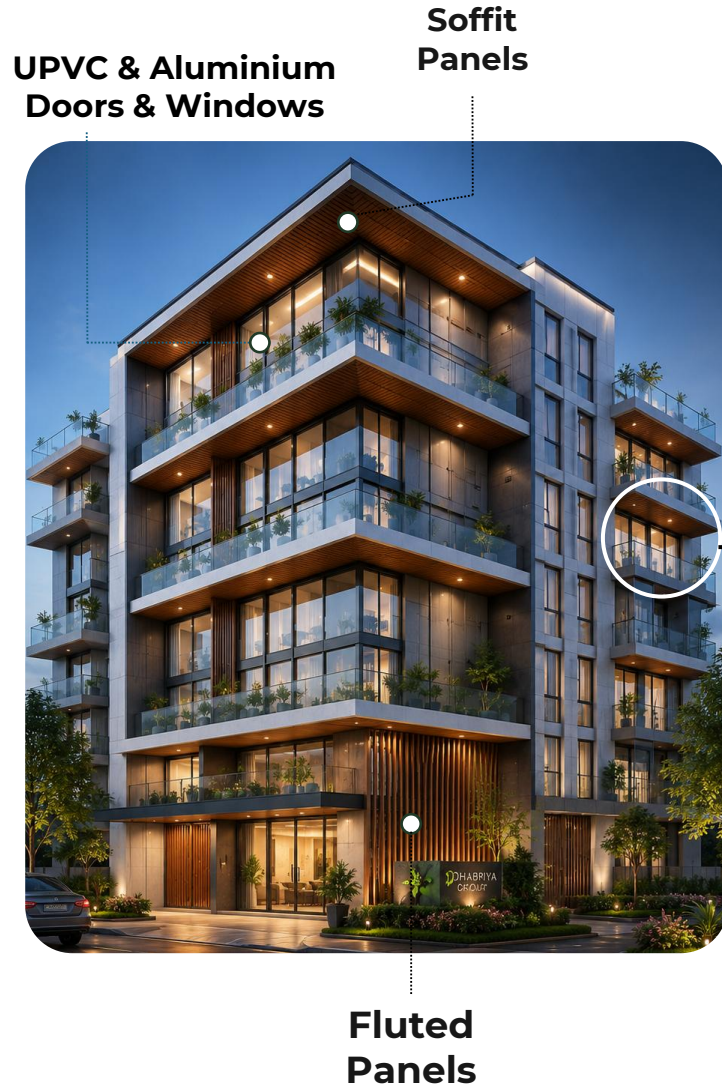
Unmatchable Designs in each Product category

500+
Shades & Textures

Most Exquisite & Widest range of shades & textures

Always been the brands known for their product quality

Product Ecosystem - Residential



Product Ecosystem - Commercial

**UPVC & Aluminium
Doors & Windows**



PVC Doors



**Fluted
Panels**



**Fluted
Panels**

**Modular
Furniture**

Profile Extrusion

Wall & Ceiling Panels

Wall and ceiling panel solutions designed for interior and exterior applications, offering a balance of functional performance and contemporary design.

Available in fluted, soffit, flat panel, and D-Stona finishes, these panels provide durability, weather resistance, and low maintenance, making them suitable for a wide range of architectural and commercial environments.



PVC Doors

Designed for versatility and performance, PVC doors offer moisture resistance, durability, and low maintenance.

Available in a wide range of designs including wet area, fluted, folding, and designer options, they provide cost-effective, long-lasting solutions for modern residential and commercial spaces.

Windows & Doors

uPVC Doors & Windows Systems

uPVC systems are designed to provide thermal insulation, energy efficiency, and long-term durability with minimal maintenance requirements. Suitable for residential applications, they contribute to improved indoor comfort, weather resistance, and overall operational efficiency.



Aluminum Doors, Windows & Glazing Systems

Aluminum systems offer structural strength, slim profile designs, and a contemporary architectural appearance, making them suitable for large openings and premium residential, commercial, and architectural applications.

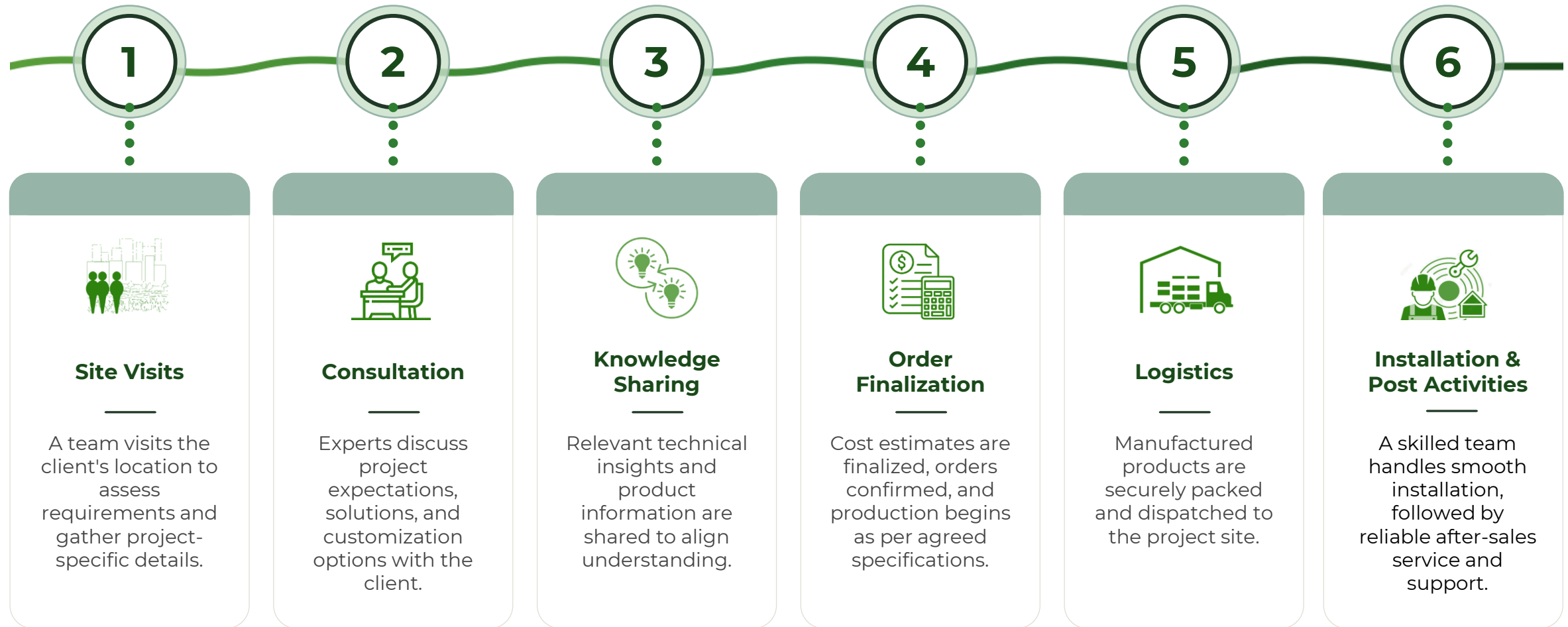
Modular Furniture

Modular furniture solutions are designed to combine functionality, space efficiency, and contemporary aesthetics across residential and commercial interiors.

Developed with flexibility and ease of customization in mind, these systems enable optimized space utilization while offering durability, organized storage, and seamless integration with modern interior layouts.



Business Process Overview



Strong Processes To Ensure Efficient Product Delivery

Real Time Order Management system in place to track movement from order placement to delivery



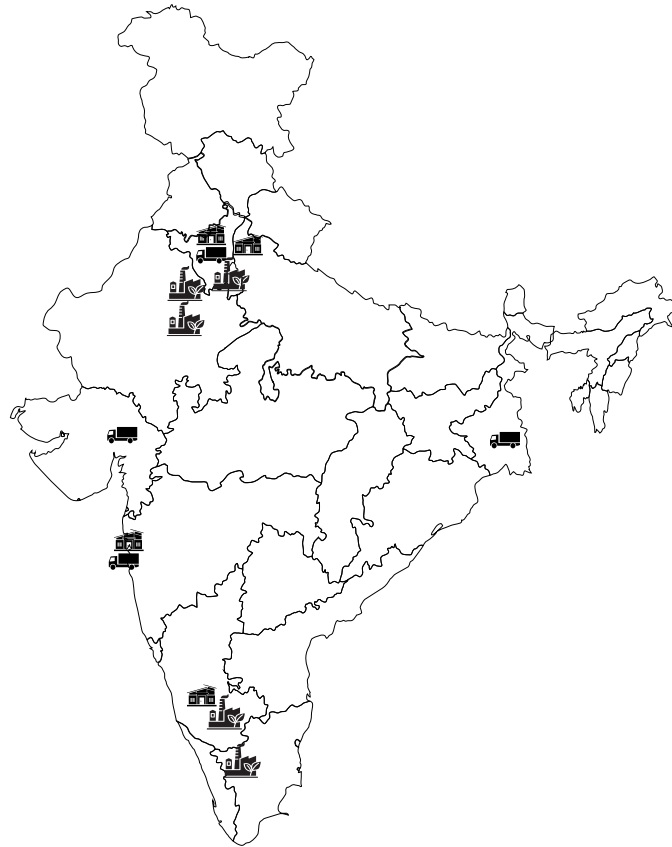
IN-HOUSE DESIGN & PRINTING TEAM

Team responsible for all range of window, kitchen, and wardrobe designs
Use imported printing and lamination machines from global leaders for exceptional colour, finish, and aesthetics.



Manufacturing & Distribution Network

PAN-INDIA PRESENCE



6
Manufacturing Facilities



4
Showrooms



4
Depots



800+
Channel Partners

 **ISO**
Certified Operations

 **50+ Lacs**
Delighted Customers

 **Pan-India**
Presence

Manufacturing Infrastructure

Facility Location	Key Activity	Area (Sq. Ft.)
Malviya Industrial Area, Jaipur (RJ)	PVC/uPVC Profile, Sheets & Molding Extrusion Plant	75,015
Sitapura Industrial Area, Jaipur (RJ)	uPVC / Aluminium Windows & Doors Manufacturing	1,97,536
Doddaballapura Industrial Area, Bangalore (KNTK)	PVC/uPVC Profile Extrusion Plant	1,14,797
Doddaballapura Industrial Area, Bangalore (KNTK)	Aluminium windows & facade solution	25,000
Malviya Industrial Area, Jaipur (RJ)	Modular Furniture Manufacturing	34,883
Theetheepalayam, Coimbatore (TN)	PVC Profiles Extrusion Plant	87,120

TOTAL MANUFACTURING Footprint: 5.4 Lacs Sq Ft

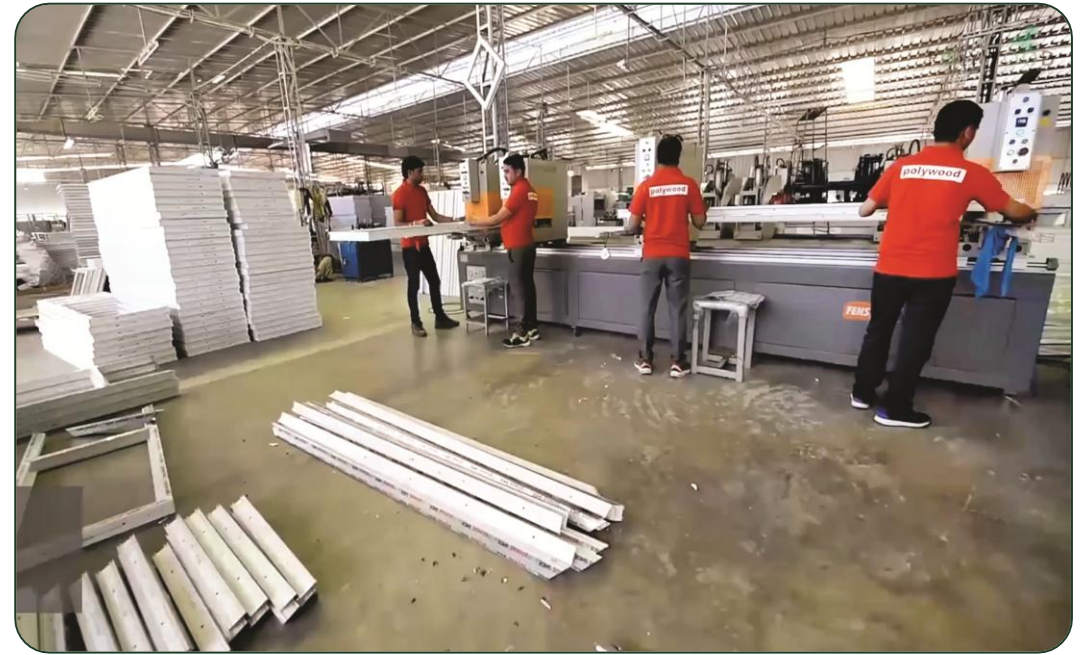
Distribution Network – Product Wise Reach

Product Type / Segment	Network Reach (Dealers)	Geographic Coverage
PVC Profiles (North / West / East)	490	North, West & East India
PVC Profiles – South	260	South India
Modular Furniture	199	Pan-India

State of Art Manufacturing Facilities



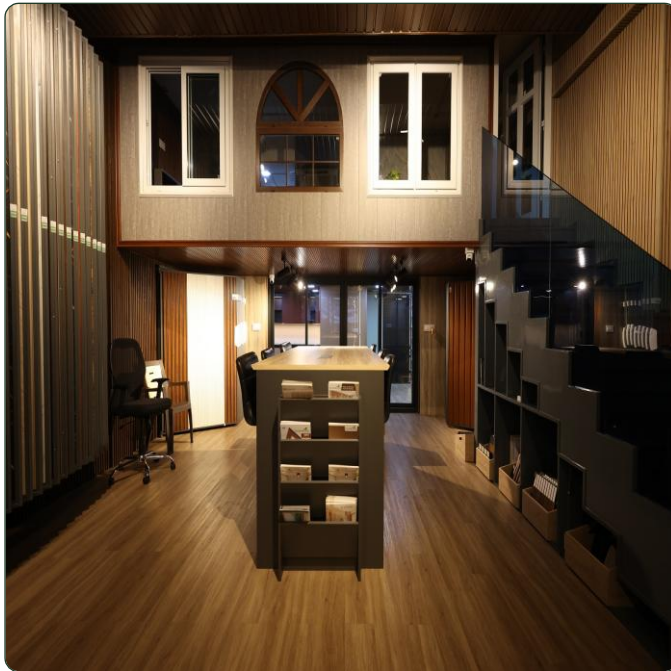
State of Art Manufacturing Facilities



Glimpse Of Our Production Process



Dhabriya's Diversified Product Portfolio



Executed Projects



Competitive Strengths



Building Entire Zero-Wood Home

Offers 40,000+ SKUs with 20+ patented designs delivered Pan-India within 7 days.



Wide Product Range

Product range includes uPVC Doors, Windows, Polymer Doors, PVC Profiles and D-Stona Sheets etc.



Quality Management Systems

Adheres to stringent quality standards, ensuring that all its products are defect free and of superior quality.



Brand Recall & Clientele

Well established Brands. Notable clientele includes DLF, Adani, SPCL, Puravankara, Mahindra, Omaxe, Tata, etc.



Infrastructure & Production Capacity

Boasts a wide geographical presence and ample capacity to meet increasing demands promptly.



Sales & Marketing Support

Strong online and digital presence, actively participating in exhibitions, shows, seminars, and events relevant to Architects.



Real Time Order Management

In-house system efficiently manages the entire 'order-to-supply' transaction cycle, providing real-time updates on all orders to respective departments.

Management



Mr. Digvijay Dhabriya - Chairman & Managing Director.

Mechanical Engineer (MBM College, Jodhpur) with a PG Diploma in Plastics from CIPET, Chennai. Over 25 years of experience leading plastic product manufacturing. Oversees all strategic and business expansion decisions, and is recognized for his social contributions.

Mr. Shreyansh Dhabriya - Whole Time Director.

Mechanical Engineering graduate from VIT University, Vellore. Focuses on stakeholder relations, profitability, and operational efficiency. Recognized nationally for organizing the India Emerge Youth Summit 2012.



Mrs. Anita Dhabriya - Whole Time Director.

Commerce graduate from Ajmer University with 20+ years of manufacturing sector experience. Leads administrative and operational functions, with a focus on business development.

Mr. Hitesh Agrawal – CFO & Head of Finance.

Commerce graduate (University of Rajasthan) and Fellow Member of ICAI. With the company since 2001, he leads accounting, taxation, financial planning, risk management, and financial strategy.



Mr. Mahendra Karnawat - Whole Time Director.

Masters in Commerce from MDS University, Ajmer. 25+ years of experience across sales, marketing, production, and logistics. Heads procurement, product strategy, and marketing for Extruded PVC Profiles.

Mr. Sparsh Jain – CS & Compliance Officer.

Bachelor's and Master's in Commerce (University of Rajasthan), Associate Member of ICSI. Manages compliance with the Companies Act, SEBI, and stock exchange regulations.



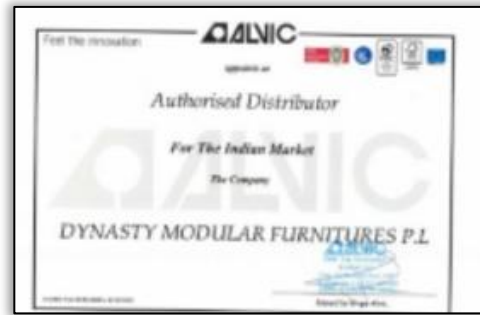
Expanding Product Reach Through Trade Exhibitions



Awards & Recognitions



ISO Certifications & Associations





Industry Overview

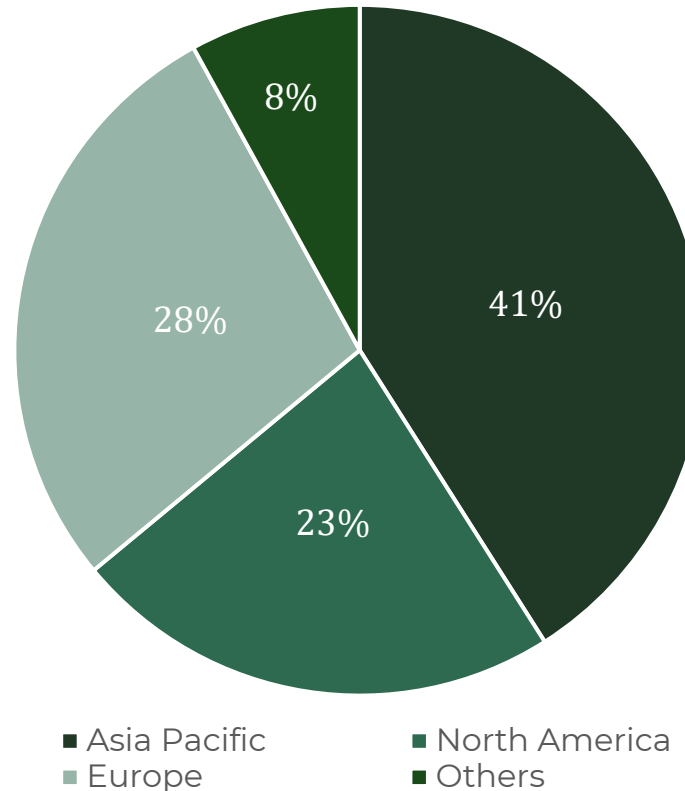
Fluted Panels: Leveraging the China+1 Opportunity

Breaking The China Monopoly

- China remains a leading manufacturer of fluted panels due to its scale and cost efficiency. Increased PVC dumping into India amid China's real estate slowdown led to anti-dumping duties on PVC Suspension Resin imports.
- In line with the **Make in India initiative**, the Company commenced in-house manufacturing of PVC fluted panels in 2022 to strengthen domestic production capabilities.

- We are recognized as one of the market leaders in fluted panels in India and currently hold **15 design patents** registered with the Indian Patent Office.
- With **five strategically located manufacturing plants**, we ensure efficient distribution and service coverage across the Indian market.

Modular Furniture Global Market Share



Key Structural Drivers Powering Future Growth

Real Estate Growth

- **Average apartment** sizes across India's top 7 cities have **jumped** 45% since 2019 - rising from ~1,140 sq ft to over 1,650 sq ft in 2025.
- **Homes priced above ₹1 crore** accounted for 50% of total annual residential sales in 2025, confirming the ongoing **premiumization of India's housing market.**
- **India's real estate sector is projected to reach USD 1 trillion by 2030**, up from USD 200 billion in 2021.
- The **rise of remote work models** is directly driving demand for **larger homes** with dedicated office spaces, multi-functional interiors..

Indian PVC Market

- India **PVC prices declined** by over 30% between December 2024 and December 2025, **supporting margin expansion** for domestic manufacturers.
- Continued inflow of Chinese PVC imports is expected to keep pricing competitive in the Indian market through the years.
- PVC resin prices in India are currently estimated at ₹98,000–₹1,10,000 per metric tonne, with the **polymer market projected to grow at 6–8% annually through 2026.**
- India's **PVC resin demand is projected to reach 5.5 million metric tonnes by FY2027.**

Indian Furniture Market

- India's **furniture market is projected to grow** from USD 25.38 billion in 2025 to **USD 44.30 billion by 2034**, at a CAGR of 6.38%.
- India's **modular furniture segment** is expected to grow at a CAGR of 7.54%, increasing from USD 3.71 billion in 2024 to **USD 7.53 billion by 2033.**
- India's **office furniture market** is projected **to grow at an 11.2% CAGR** between 2025–2029, supported by rising demand for modular and hybrid workspace solutions.
- **India's online furniture and home market is projected to reach USD 40 billion by 2026**, supported by rapid growth in digital commerce adoption.

Positioned at the Intersection of Demand & Opportunity

Why uPVC / Modular furniture over traditional wood?

- **Cost Efficiency:** Factory-finished modular assembly reduces costs by 20–30% compared to wood-based alternatives.
- **Lifecycle Value:** No polishing, treatment, or refinishing required. Total cost of ownership over 10 years is significantly lower than wood.
- **Material Resilience:** Resistant to moisture, humidity, and biological degradation without chemical treatment suited to India's varied climate.
- **Installation Speed:** Modular units are assembled on-site in days, delivering consistent finish quality with minimal disruption.
- **Price Predictability:** At ₹250–₹800/sq ft versus ₹500–₹1,500/sq ft for wood, uPVC offers a more stable and transparent cost structure.

The Bigger Home Fit

- Avg. home size up 45% since 2019 → more rooms, more modular furniture per household
- 3BHK & 4BHK mainstream → multiple modular kitchens, wardrobes & wall panels per unit
- Premium homebuyers prefer low-maintenance, modern materials hence uPVC fits perfectly
- ₹1T real estate market by 2030 means exponentially more fitted-out homes to furnish

Make in India Advantage

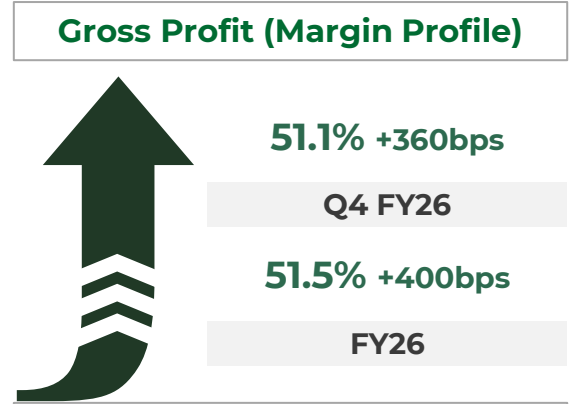
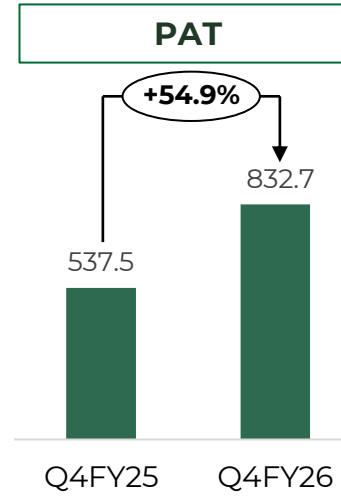
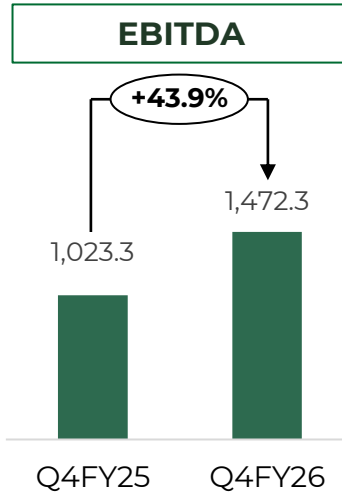
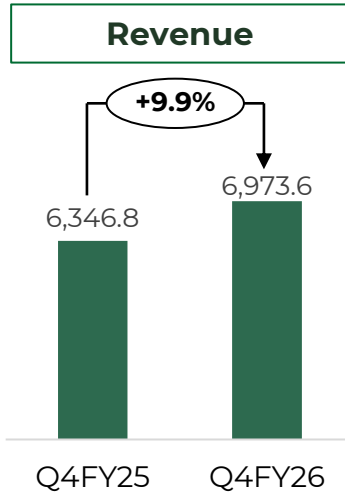
- ✓ Commenced in-house PVC fluted panel production in 2022, among the first manufacturers to do so in India.
- ✓ Directly substitutes Chinese imports at a time when India's anti-dumping policy strengthens the domestic manufacturing case.
- ✓ Six strategically located plants in Jaipur, Bangalore & Coimbatore enable efficient pan-India distribution and service coverage.
- ✓ Sustained growth across all major segment's places Dhabriya Polywood Ltd in a strong position to capture emerging demand and drive future expansion.



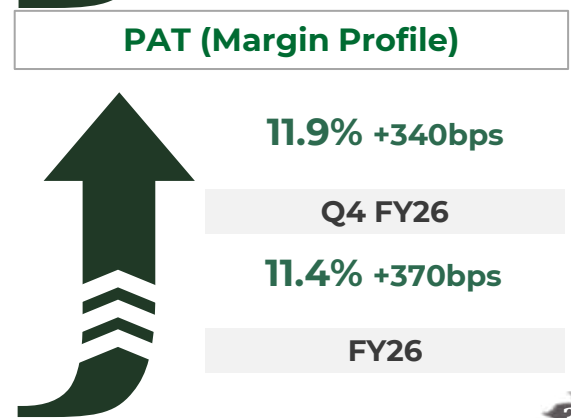
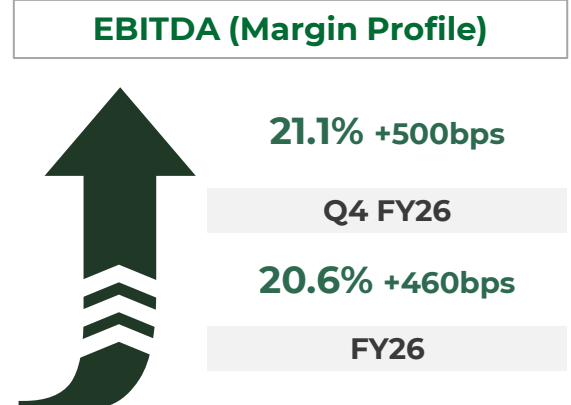
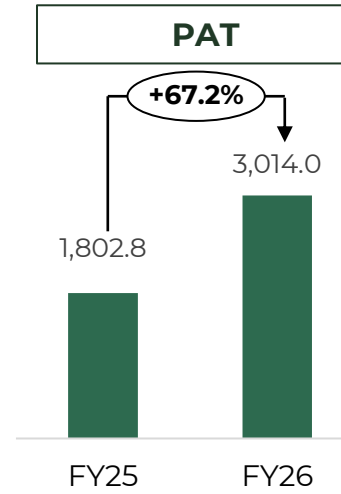
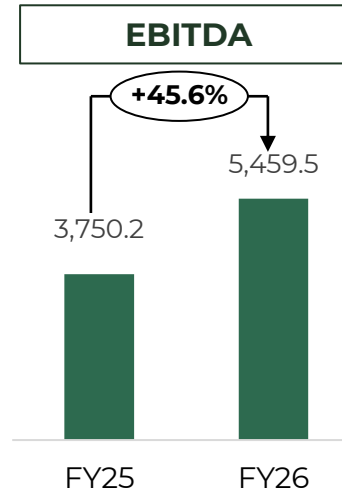
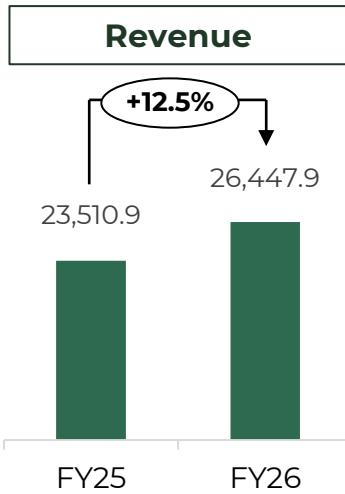
Q4 FY26 Operational Performance

Financial Snapshot

Q4 FY26



FY26



Consolidated Income Statement

Particulars (Rs. Lacs)	Q4 FY26	Q4 FY25	Y-o-Y	Q3 FY26	Q-o-Q	FY26	FY25	Y-o-Y
Revenue from Operations	6,973.6	6,346.8	9.9%	6,566.0	6.2%	26,447.9	23,510.9	12.5%
Total Raw Material	3,410.1	3,332.1		3,066.1		12,831.2	12,332.8	
Gross Profit	3,563.5	3,014.7	18.2%	3,500.0	1.8%	13,616.7	11,178.2	21.8%
Gross Profit Margin (%)	51.1%	47.5%	360 bps	53.3%	-220 bps	51.5%	47.5%	400 bps
Employee Expenses	1,042.5	900.4		1,122.0		4,197.2	3,711.4	
Other Expenses	1,048.7	1,091.1		992.8		3,960.0	3,716.5	
EBITDA	1,472.3	1,023.3	43.9%	1,385.2	6.3%	5,459.5	3,750.2	45.6%
EBITDA Margin (%)	21.1%	16.1%	500 bps	21.1%	0 bps	20.6%	16.00%	460 bps
Other Income	86.6	16.5		28.6		148.9	58.6	
Depreciation	270.3	209.8		246.6		999.7	862.7	
EBIT	1,288.6	830	55.3%	1,167.2	10.4%	4,608.6	2,946.2	56.4%
EBIT Margin (%)	18.5%	13.1%	540 bps	17.8%	70 bps	17.4%	12.5%	490 bps
Finance Cost	122.1	123.6		133.6		541.5	485.3	
Profit before Tax	1,166.5	706.4	65.1%	1,033.6	12.9%	4,067.2	2,460.9	65.3%
Tax	333.8	168.9		267.5		1,053.1	658.1	
Profit After Tax	832.7	537.5	54.9%	766.2	8.7%	3,014.0	1,802.8	67.2%
PAT Margin (%)	11.9%	8.5%	340 bps	11.7%	20 bps	11.4%	7.7%	370 bps
EPS (As per Profit after Tax)	7.69	4.97		7.08		27.85	16.65	

Consolidated Balance Sheet

Assets (Rs. Lacs.)	Mar-26	Mar-25
Non - Current Assets		
Property, plant and equipment	8,842.0	7,740.8
Capital work-in-progress	632.6	32.2
Investment Property	166.3	169.0
Financial Assets		
(i) Investments	1.3	2.1
(ii) Trade receivables		
(iii) Loans	825.0	175.0
(iv) Other Financial Assets	88.3	86.4
Total Non - Current Assets	10,555.5	8,205.5
Current Assets		
Inventories	6,941.7	5,574.8
Financial Assets		
(i) Investments		
(ii) Trade receivables	3,178.6	2,824.4
(iii) Cash and cash equivalents	642.9	748.4
(iv) Bank balances other than (iii) above		
(vi) Other current financial assets	381.3	245.2
Other current assets	854.5	514.6
Assets classified for Sale		
Total Current Assets	11,999.1	9,907.3
Total Assets	22,554.6	18,112.8

Equity And Liabilities (Rs. Lacs)	Mar-26	Mar-25
Shareholder's Fund		
(a) Equity share capital	1,082.4	1,082.4
(b) Other equity	11,877.5	8,912.1
Total Equity	12,959.9	9,994.5
Non - Current Liabilities		
Financial liabilities		
(i) Borrowings	2,479.6	2,178.5
(ii) Other Financial Liabilities	1.5	1.5
Deferred Tax Liabilities	203.4	209.1
Provisions	312.9	289.0
Other Non Current Liabilities		
Total Non - Current Liabilities	2,997.4	2,678.1
Current Liabilities		
Financial liabilities		
(i) Borrowings	5,168.3	3,159.5
(ii) Trade payables		
(a) Dues of micro enterprises and small enterprises	0.0	13.2
(b) Dues of creditors other than micro enterprises and small enterprises	37.6	975.2
(iii) Other financial liabilities	150.7	127.5
Other current liabilities	489.6	671.9
Provisions	355.9	360.3
Current tax liabilities (net)	395.3	132.6
Total Current Liabilities	6,597.3	5,440.2
Total Equity and Liabilities	22,554.6	18,112.8

Cash Flow Statement

Particulars (Rs. Lacs)	Mar-26	Mar-25
Cash Flow from Operating Activities		
Profit before Tax	4,067.2	2,460.9
Adjustment for Non-Operating Items	1,458.9	1,314.0
Operating Profit before Working Capital Changes	5,526.1	3,774.9
Changes in Working Capital	-4,033.9	-1,608.6
Cash Generated/Used from Operations	1,492.1	2,166.3
Less: Direct Taxes paid	-674.0	-458.4
Net Cash from Operating Activities	818.2	1,707.9
Cash Flow from Investing Activities	-2,616.2	-1,158.8
Cash Flow from Financing Activities	1,692.6	-487.2
Net Increase/(Decrease) in Cash and Cash equivalents	-105.4	61.9



Historical Financial Performance

Historical Consolidated Income Statement

Particulars (Rs. Lacs)	FY24	FY25	FY26
Revenue from Operations	21,163.3	23,510.9	26,447.9
Total Raw Material	11,681.9	12,332.8	12,831.2
Gross Profit	9,481.4	11,178.2	13,616.7
Gross Profit Margin (%)	44.8%	47.5%	51.5%
Employee Expenses	3,280.3	3,711.4	4,197.2
Other Expenses	3,099.9	3,716.5	3,960.0
EBITDA	3,101.2	3,750.2	5,459.5
EBITDA Margin (%)	14.7%	16%	20.6%
Other Income	52.1	58.6	148.9
Depreciation	689.8	862.7	999.7
EBIT	2463.5	2946.2	4,608.6
EBIT Margin (%)	11.6%	12.5%	17.4%
Finance Cost	508.7	485.3	541.5
Profit before Tax	1954.8	2460.9	4,067.2
Tax	546.7	658.1	1,053.1
Profit After Tax	1408.2	1802.8	3,014.0
PAT Margin (%)	6.7%	7.7%	11.4%
EPS (As per Profit after Tax)	13.01	16.7	27.9

Historical Consolidated Balance Sheet

Assets (Rs. Lacs.)	Mar-24	Mar-25	Mar-26
Non - Current Assets			
Property, plant and equipment	6,934.0	7,740.8	8,842.0
Capital work-in-progress	507.2	32.2	632.6
Investment Property	170.7	169.0	166.3
Financial Assets			
(i) Investments	2.1	2.1	1.3
(ii) Trade receivables			
(iii) Loans	54.0	175.0	825.0
(iv) Other Financial Assets	82.5	86.4	88.3
Total Non - Current Assets	7,750.6	8,205.5	10,555.5
Current Assets			
Inventories	4,973.6	5,574.8	6,941.7
Financial Assets			
(i) Investments			
(ii) Trade receivables	2,403.0	2,824.4	3,178.6
(iii) Cash and cash equivalents	686.5	748.4	642.9
(iv) Bank balances other than (iii) above			
(vi) Other current financial assets	187.6	245.2	381.3
Other current assets	456.6	514.6	854.5
Assets classified for Sale			
Total Current Assets	8,707.2	9,907.3	11,999.1
Total Assets	16,457.8	18,112.8	22,554.6

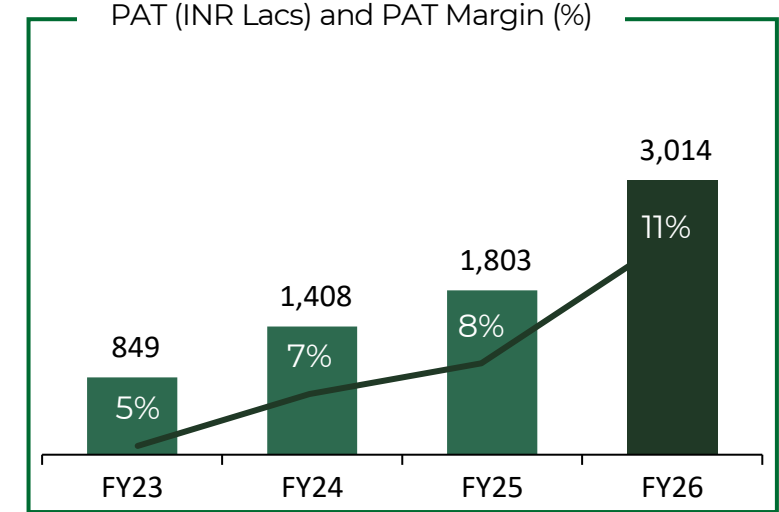
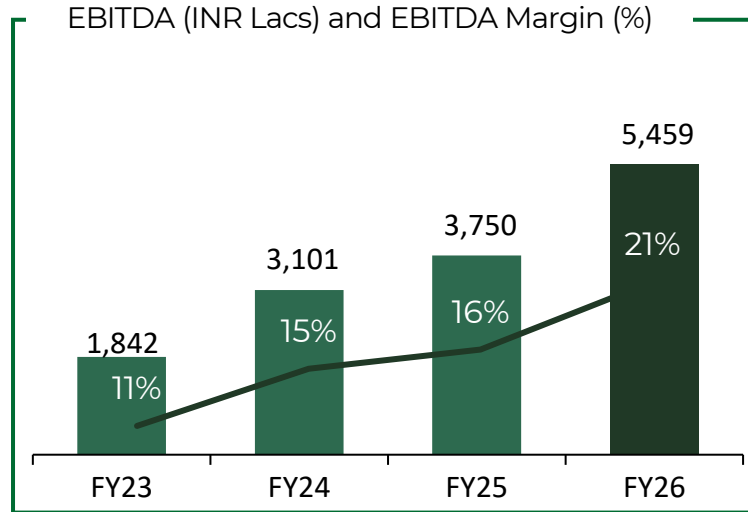
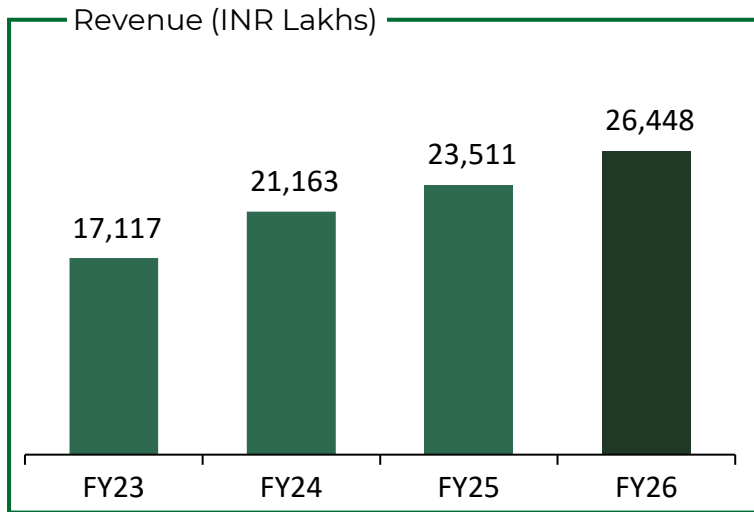
Equity & Liabilities (Rs. Lacs)	Mar-24	Mar-25	Mar-26
Shareholder's Fund			
(a) Equity share capital	1,082.4	1,082.4	1,082.4
(b) Other equity	7,153.0	8,912.1	11,877.5
Total Equity	8,235.4	9,994.5	12,959.9
Non - Current Liabilities			
Financial liabilities			
(i) Borrowings	2,074.2	2,178.5	2,479.6
(ii) Other Financial Liabilities	0.0	1.5	1.5
Deferred Tax Liabilities	138.1	209.1	203.4
Provisions	248.8	289.0	312.9
Other Non Current Liabilities			0.0
Total Non - Current Liabilities	2,461.2	2,678.1	2,997.4
Current Liabilities			
Financial liabilities			
(i) Borrowings	3,211.6	3,159.5	5,168.3
(ii) Trade payables			
(a) Dues of micro enterprises and small enterprises	34.5	13.2	0.0
(b) Dues of creditors other than micro enterprises and small enterprises	1,222.6	975.2	37.6
(iii) Other financial liabilities	122.5	127.5	150.7
Other current liabilities	682.5	671.9	489.6
Provisions	349.3	360.3	355.9
Current tax liabilities (net)	138.3	132.6	395.3
Total Current Liabilities	5,761.3	5,440.2	6,597.3
Total Equity and Liabilities	16,457.8	18,112.8	22,554.6

Historical Cash Flow Statement

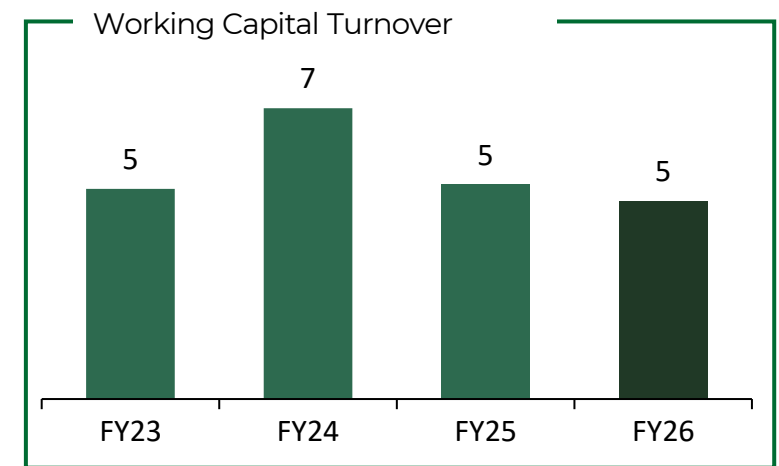
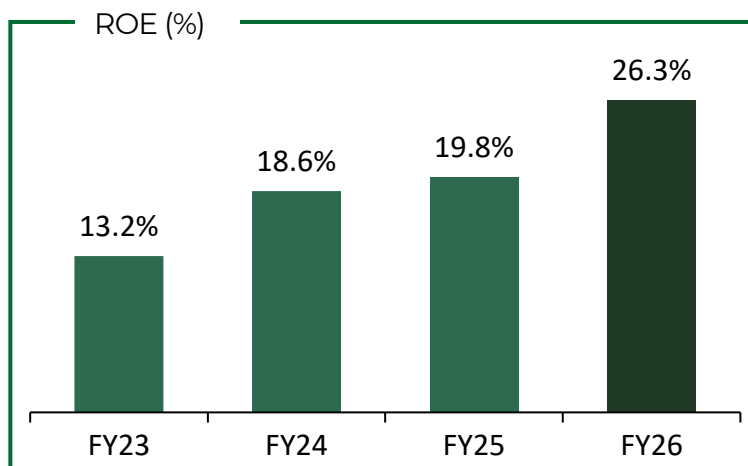
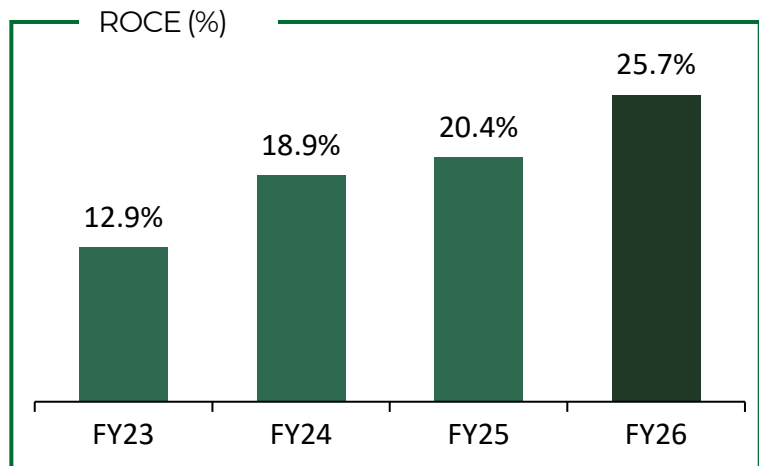
Particulars (Rs. Lacs)	Mar-24	Mar-25	Mar-26
Cash Flow from Operating Activities			
Profit before Tax	1,954.8	2,460.9	4,067.2
Adjustment for Non-Operating Items	1,175.3	1,314.0	1,458.9
Operating Profit before Working Capital Changes	3,130.2	3,774.9	5,526.1
Changes in Working Capital	418.8	-1,608.6	-4,033.9
Cash Generated/Used from Operations	3,549.0	2,166.3	1,492.1
Less: Direct Taxes paid	-373.3	-458.4	-674.0
Net Cash from Operating Activities	3,175.7	1,707.9	818.2
Cash Flow from Investing Activities	-2,005.8	-1,158.8	-2,616.2
Cash Flow from Financing Activities	-980.8	-487.2	1,692.6
Net Increase/(Decrease) in Cash and Cash equivalents	189.0	61.9	-105.4

Strong Financial Fundamentals & Return Ratios

Consistent growth in revenues with operational efficiencies leading to increase in EBITDA and PAT



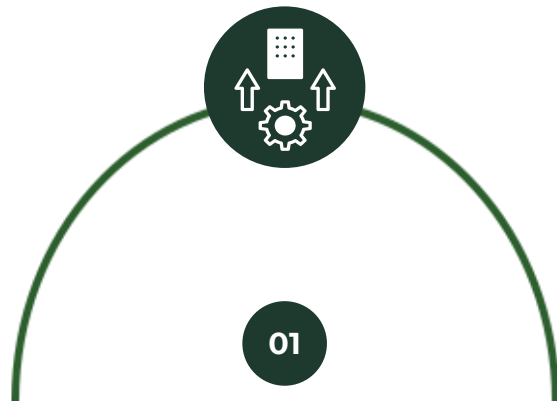
Effectiveness of capital and strong working capital management





Way Ahead

Roadmap for the Next Phase of Growth

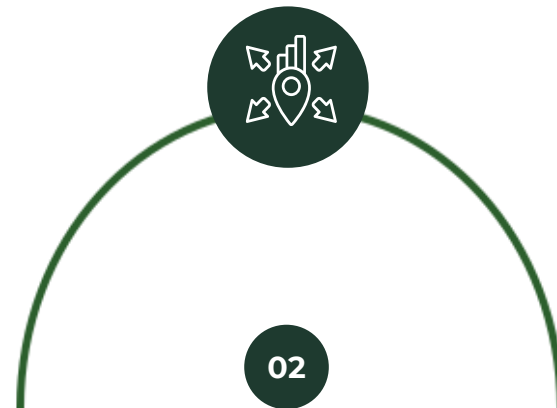


Vertical Integration

Progressing backward integration across **uPVC windows, doors, aluminum facades and glazing** to reduce external dependency and improve gross margins

Transitioning from a component fabricator to an **end-to-end solution provider across residential and commercial segments**

Portfolio expanding to include **profile extrusion, soffit panels, furniture profiles and WPC door solutions**, all with patented designs



Market Expansion

Deepening presence in retail through organic demand generation via architect networks and direct inquiry channels

Targeting upper and high-end residential segments with premium, differentiated product offerings

Extending addressable market to commercial projects with planned capital expenditure across manufacturing facilities

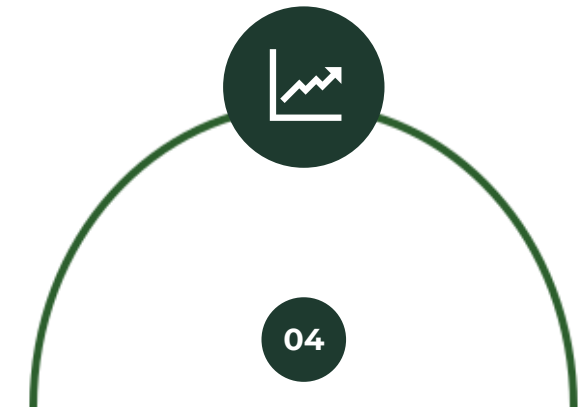


Value-Added Solutions

Evolving from a product supplier to an integrated, value-added solutions provider with niche differentiated offerings

Scaling modular furniture capacity to capture economies of scale, with focus on high-end finishes and surface treatments

Increasing Total Addressable Market by diversifying revenue mix towards higher-margin, premium product lines



Growth Momentum

The company remains focused on **upgrading its product mix and driving sustained margin betterment** across its portfolio.

The **Aluminium Windows & Facade division has been added at Bangalore and Jaipur**; the Bangalore facility is fully operational while the Jaipur facility is currently under implementation.

WPC Doors have been successfully commissioned with trials underway, and a commercial launch is planned by Q2 FY27.



Thank You



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