

To,  
The Secretary,  
Listing Department BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.  
**Scrip Code: 542013**

Date: 28-06-2021

**Subject: Outcome of Board Meeting.**

Dear Madam/Sir,

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to inform you that the Board of Directors of the Company in its meeting held on 28<sup>th</sup> June, 2021, have inter alia, transacted the following business:

1. Considered and approved the Audited Financial Results for the Half and Financial Year Ended March 31, 2021, along with the unmodified Auditor's Report received from M/S Ravi Garg & Co., Statutory Auditors of the Company.
2. Recommended a Final Dividend of Rs. 1.20/- per Equity Share (i.e. 12%) having face value of Rs.10/- each for the Financial Year 2020-2021. The Final Dividend will be paid after approval of the Members at the ensuing Annual General Meeting of the Company.
3. Appointment of Ms. Garisha Narang of M/s Narang G & Associates as the Secretarial Auditor of the Company for the Financial Year 2021-22.
4. Appointment of Ms. Simarpreet Kaur as the Internal Auditor of the Company for the Financial Year 2021-22.

Encl: 1. A copy of Audited Financial Results for the half and Final year Ended March 31, 2021 along with unmodified Auditor's Report received from M/S Ravi Garg & Co., Statutory Auditors of the Company.

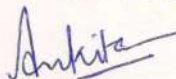
2. A declaration pursuant to Regulation 33(3)(d) of SEBI (LODR), 2015 is also enclosed herewith.

The Board Meeting commenced at 01:00 P.M. and Concluded at 02:45 P.M.

This is for your information and record. Kindly acknowledge the receipt and oblige.

Thanking you.

**For Dolphin Rubbers Limited**

  
Ankita Sahu

Company Secretary & Compliance Officer





**Auditor's Report OnHalf Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

TO

**THE BOARD OF DIRECTORS OF  
DOLFIN RUBBERS LIMITED**

We have audited the half yearly financial results of **DOLFIN RUBBERS LIMITED** for the half year ended 31.03.2021 and the year to date results for the period 01.04.2020to 31.03.2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 ofthe SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as wellas the year to date financial results have been prepared on the basis of the interim financial statements, which are theresponsibility of the company's management. Our responsibility is to express an opinion on these financial results basedon our audit of such interim financial statements, which have been prepared in accordance with the recognition andmeasurement principles laid down in Indian Accounting Standard 34 for Interim Financial Reporting,prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Instituteof Chartered Accountants of India , as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards requirethat we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of materialmisstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financialresults. An audit also includes assessing the accounting principles used and significant estimates made by management.We believe that our audit provides a reasonable basis for our opinion.

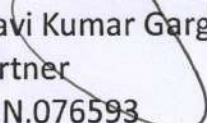


In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

ii. give a true and fair view of the net profit and other financial information for the half year ended 31.03.2021 as well as the year to date results for the period from 01.04.2020 to 31.03.2021.

For RAVI GARG & CO,  
Chartered Accountants  
FRN 016998N

  
(Ravi Kumar Garg)  
Partner  
M.N.076593



Date: 28.06.2021  
Place: Ludhiana

UDIN: 21076593AAAAHO5559

**Statement of Audited Financial Results For the Year Ended 31st March, 2021 (In Rs.)**

PARTICULARS	Half Year Ended			Year Ended	
	31.03.2021	30.09.2020	31.03.2020	31.03.2021	31.03.2020
	Audited	Unaudited	Audited	Audited	Audited
I. Revenue from operations	473,741,029	351,236,978	363,892,698	824,978,007	767,186,325
II. Other income	668,745	809,342	786,397	1,478,087	1,823,548
<b>III. Total Revenue</b>	<b>474,409,774</b>	<b>352,046,320</b>	<b>364,679,095</b>	<b>826,456,094</b>	<b>769,009,873</b>
<b>IV. Expenditure:</b>					
(a) Cost of materials consumed	307,264,301	228,357,056	225,171,172	535,621,357	490,856,568
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9,583,927)	3,812,928	(3,637,448)	(5,770,999)	(610,910)
(d) Employee benefits expense	49,890,373	38,633,414	46,118,311	88,523,788	91,138,753
(e) Finance costs	736,853	484,870	76,722	1,221,723	1,138,723
(f) Depreciation	4,515,162	3,798,973	3,826,313	8,314,135	7,203,285
(g) Other expenses	99,801,763	58,501,121	75,452,532	158,302,884	144,547,038
<b>Total Expenses</b>	<b>452,624,527</b>	<b>333,588,362</b>	<b>347,007,601</b>	<b>786,212,889</b>	<b>734,273,457</b>
<b>V. Profit/(Loss) before exceptional and extraordinary items and tax</b>	<b>21,785,247</b>	<b>18,457,958</b>	<b>17,671,493</b>	<b>40,243,205</b>	<b>34,736,416</b>
<b>VI. Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII. Profit/(Loss) before extraordinary items and tax</b>	<b>21,785,247</b>	<b>18,457,958</b>	<b>17,671,493</b>	<b>40,243,205</b>	<b>34,736,416</b>
<b>VIII. Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX. Profit/(Loss) before tax</b>	<b>21,785,247</b>	<b>18,457,958</b>	<b>17,671,493</b>	<b>40,243,205</b>	<b>34,736,416</b>
<b>X. Tax expense:</b>					
(1) Current tax	3,346,750	4,964,000	4,449,500	8,310,750	9,227,700
Less : MAT Credit	-	-	-	-	-
(2) Deferred tax	2,263,308	901,764	597,532	3,165,072	(766,956)
(3) Tax in respect of earlier years	(112)	388,917	(285,032)	388,805	639,118
<b>XI. Profit for the year from continuing operations</b>	<b>16,175,301</b>	<b>12,203,277</b>	<b>12,909,494</b>	<b>28,378,578</b>	<b>25,636,554</b>
<b>XII. Profit/(Loss) from Discontinuing operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XIII. Tax expense of Discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XIV. Profit/(Loss) from Discontinuing operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XV. Profit/(Loss) for the year</b>	<b>16,175,301</b>	<b>12,203,277</b>	<b>12,909,494</b>	<b>28,378,578</b>	<b>25,636,554</b>
<b>XVI. Earning per equity share of Rs.10 each</b>					
(1) Basic	2.15	1.62	1.72	3.77	3.41
(2) Diluted	2.15	1.62	1.72	3.77	3.41

**Notes:**

- The above results have been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 28/06/2021
- The company has a single reportable business segment. Hence, no separate information for for segment wise disclosure is given in accordance with the requirement of Accounting Standard (AS)-17 "Segment Reporting"
- Previous year's figures have been regrouped / reclassified wherever necessary
- The Board of Directors has proposed dividend @ Rs. 1.20 Per Share

For DOLFIN RUBBERS LIMITED

KAWALJIT SINGH  
Chairman & Managing Director  
DIN: 00942794



Place: Ludhiana  
Date: 28/06/2021

AUDITED STANDLONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31st March, 2021 (In Rs.)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
<b>A. EQUITY AND LIABILITIES</b>		
(a) Share capital	75,224,960	75,224,960
(b) Reserves and surplus	121,717,813	100,861,731
	196,942,773	176,086,691
<b>(2) Share application money pending allotment</b>	-	-
<b>(3) Non-current liabilities</b>		
(a) Long-term borrowings	26,850,224	11,110,152
(b) Deferred tax liabilities (net)	9,621,793	6,456,722
(c) Other long-term liabilities	25,518,102	23,465,552
(d) Long Term Provision - Gratuity (Long Term)	2,443,467	2,110,399
	64,433,586	43,142,825
<b>(4) Current liabilities</b>		
(a) Short-term borrowings	78,189,274	31,969,724
(b) Trade payables		
- MSME	14,790,638	14,997,280
- Others	15,416,130	19,468,691
(c) Other current liabilities	29,392,946	16,783,395
(d) Short-term provisions	3,850,331	5,453,519
	141,639,319	88,672,609
<b>TOTAL</b>	<b>403,015,678</b>	<b>307,902,124</b>
<b>B. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	175,669,474	106,074,494
(ii) Intangible Assets	67,090	138,930
(iii) Capital Work in Progress	(0)	39,623,770
	175,736,563	145,837,193
(b) Long-term loans and advances	9,525,206	6,986,728
	9,525,206	6,986,728
<b>(2) Current assets</b>		
(a) Inventories	76,156,733	31,624,167
(b) Trade receivables	122,763,656	114,390,168
(c) Cash and cash equivalents	2,492,659	1,679,354
(d) Short-term loans and advances	15,714,555	6,929,307
(e) Other current assets	626,306	455,207
	217,753,909	155,078,203
<b>TOTAL</b>	<b>403,015,678</b>	<b>307,902,124</b>

For DOLFIN RUBBERS LIMITED

  
 KAWALJIT SINGH  
 Chairman & Managing Director  
 DIN: 00942794



Place: Ludhiana  
 Date: 28/06/2021

**DOLFIN RUBBERS LIMITED**  
**CIN No.U25112PB1995PLC017160**  
**Regd. Office: 26-A, B R S Nagar Ludhiana PB 141012 IN**

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021</b>		
	<b>AMOUNT (RS.)</b>	<b>AMOUNT (RS.)</b>
	<b>2020-21</b>	<b>2019-20</b>
<b>Cash flows from Operating Activities</b>		
<u>Net profit before taxation, and extraordinary item</u>	40,243,205	34,736,416
Adjustments for :--		
Depreciation & Amortisation Exp	8,314,135	7,203,285
Finance Costs	1,221,723	1,138,723
Interest income	(377,248)	(255,549)
<b>Operating profit before working capital changes</b>	<b>49,401,816</b>	<b>42,822,875</b>
Decrease/(Increase) in inventories	(44,532,566)	(1,175,977)
Decrease/(Increase) in sundry debtors	(8,373,488)	(21,094,194)
Decrease/(Increase) in Short Term Loans & Advances	(8,785,248)	(2,412,018)
Decrease/(Increase) in other current asset	(171,099)	(333,544)
Increase/(Decrease) in current liabilities	52,966,710	15,392,310
	(8,895,691)	(9,623,422)
Cash generated from operations	40,506,125	33,199,453
Income tax paid during Year (net)	(8,699,555)	(9,866,818)
<b>Cash flow before extraordinary item</b>	<b>31,806,570</b>	<b>23,332,635</b>
<b>Net cash Inflow from Operating Activities</b>	<b>31,806,570</b>	<b>23,332,635</b>
<b>Cash flows from Investing Activities</b>		
Additions in fixed assets (net of sales)	(38,213,505)	(43,470,685)
Interest Income	377,248	255,549
Decrease/(Increase) in Non Current Assets	-	-
Decrease/(Increase) in Loans & Advances	(2,538,478)	4,411,619
<b>Net cash from Investing Activities</b>	<b>(40,374,736)</b>	<b>(38,803,518)</b>
<b>Cash flows from Financing Activities</b>		
Proceeds from iss. of share capital Incl. premium /share application	-	-
Proceeds from long-term borrowings & Liabilities	18,125,690	16,607,700
Dividend Paid	(7,522,496)	-
Finance Cost	(1,221,723)	(1,138,723)
<b>Net cash used in Financing Activities</b>	<b>9,381,471</b>	<b>15,468,976</b>
<b>Net increase in cash and cash equivalents</b>	<b>813,305</b>	<b>(1,907)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>1,679,354</b>	<b>1,681,260</b>
<b>Cash and cash equivalents at end of period</b>	<b>2,492,659</b>	<b>1,679,354</b>

Figures in Bracket indicate outflow

For DOLFIN RUBBERS LIMITED

  
**KAWALJIT SINGH**  
**Chairman & Managing Director**  
**DIN: 00942794**



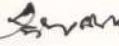
Place: Ludhiana  
Date: 28/06/2021

**DECLARATION PURSUANT TO REGULATION 33(3)(d) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) (AMENDMENT) REGULATIONS, 2016.**

In terms of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, I, Kawaljit Singh (Chairman and Managing Director) of the Dolphin Rubbers Limited, the Company having registered office at 26-A, Bhai Randhir Singh Nagar, Ludhiana-141012, do hereby declare and confirm that the Statutory Auditors of the Company, M/s Ravi Garg & Co. Chartered Accountants (FRN 016998N) have issued Audit Reports with unmodified opinion on the Annual Audited Standalone Financial Statement for the half year and financial year ended 31<sup>st</sup> March, 2021.

Kindly take the above in your records.

For Dolphin Rubbers Limited

  
**Kawaljit Singh**  
**Chairman and Managing Director**  
**DIN: 00942794**



Place: Ludhiana  
Date: 28.06.2021