

DUTRON POLYMERS LIMITED

Corp.Off : "Dutron House", Nr. Mithakhali Underbridge, Navrangpura, Ahmedabad - 9 (India)
Phones : 26561849, 26427522, Fax : (91) (79) 26420894 E-mail : sales@dutronindia.com

DUTRON

ISO 9001 : 2008
CERTIFIED COMPANY

08.05.2024

To,
The Dept. of Corporate Services,
Bombay Stock Exchange Ltd.
Floor - 25, PJ Towers,
Dalal Street,
Mumbai - 400 001
Scrip Code: 517437

Re: DUTRON POLYMERS LIMITED

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Audit Report with Unmodified Opinion.

Dear Sir,

Pursuant to the provisions of Regulations 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, we hereby declare that M/s Krutesh Patel & Associates, Chartered Accountant (M. No.140047) the Statutory Auditor of the Company have issued an Audit Report with unmodified opinion in respect of the Audited Financial Result of the Company for the quarter ended 31st March 2024.

This is above is for your information and record.

Thanking you,

Yours faithfully,
For, DUTRON POLYMERS LIMITED

Sudip
Sudip B Patel
Chairman
DIN - 00226676

CIN: L25209GJ1981PLC004786

DUTRON POLYMERS LIMITED

"Dutron House", Near Mithakhali Under Bridge, Navrangpura, Ahmedabad-380 009.(India)
Phone : (079) 2656 1849/2642 7522 E-mail : sales@dutronindia.com Website : www.dutronindia.com

DUTRON[®]

ISO 9001:2015
CERTIFIED COMPANY

The Board Meeting Commenced at 05.00 pm and concluded at 06.00 pm.

- C. The Board re-appointed Mr. Rasesh Patel (DIN-00226388) as the Managing Director of the Company with effect from 1 April 2024 to 31 March 2029.

This is for your information and records.

Thanking you,

Yours faithfully,

For, DUTRON POLYMERS LIMITED,



Rasesh Patel
Managing Director
DIN:00226388

Encl: as above

CIN: L25209GJ1981PLC004786



FRN : 100865W

Krutesh Patel & Associates

Chartered Accountants
(A Peer Reviewed firm of ICAI)

Independent Auditor's Report on Audited Quarterly and Year to Date 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,
Board of Directors,
Dutron Polymers Limited.

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of **Dutron Polymers Limited ("the Company")** for the quarter and year ended 31st March, 2024 ("Statement") 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 the Statement:

- i. Is presented in accordance with the requirements of the Listing Regulation in this regard; and
- ii. Gives 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 of the Company for the quarter and year ended 31st March 20234

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(1) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 Act and the Rules there under, 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 is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there



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Ahmedabad - 380 015. Gujarat, India. Tel.: 079 - 48004971 E-mail: team@krutesh.ca

under 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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 Statement, 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. Under Section 143(3) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

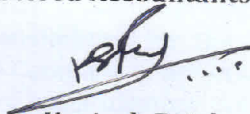
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2024 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulation.

For, Krutesh Patel & Associates
Chartered Accountants




Krutesh Patel
Partner
Mem. No. 140047

Date: 8 May, 2024
Place: Ahmedabad

UDIN: 24140047BKEIYH2934

DUTRON POLYMERS LIMITED

Reg. Office : "DUTRON HOUSE" Nr. Mithakali Underbridge, Navrangpura, Ahmedabad - 380 009

CIN - L25209GJ1981PLC004786

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 31-03-2024	As at 31-03-2023
A ASSETS		
1 Non-Current Assets		
(a) Property, Plant & Equipments	709.51	768.39
(b) Capital Work In Progress	-	-
(c) Goodwill	-	-
(d) Intangible Assets	-	-
(e) Intangible Assets under Development	-	-
(f) Biological Assets other than bearer plants	-	-
(g) Equity Accounted Trustees	-	-
(h) Financial Assets		
(i) Investments		
- Investments in Subsidiary, associates and Joint Venture	-	-
- Other Investments	514.74	430.76
(ii) Loans	73.97	64.88
(iii) Others		-
(i) Deferred Tax Assets		-
(j) Other tax assets (net)		-
(k) Other Non Current Assets		-
Sub Total Non-Current Assets	1,298.22	1,264.03
2 Current Assets		
(a) Biological Assets		-
(b) Inventories	1048.87	1,321.40
(c) Financial Assets		
(i) Investments		-
(ii) Trade Receivables	1191.79	1,125.73
(iii) Cash & Cash Equivalents	66.46	172.30
(iv) Bank Balances other than (iii) above		-
(v) Loans		-
(vi) Others	19.95	86.29
(c) Other Current Assets		-
Sub Total Current Assets	2,327.07	2,705.72
TOTAL ASSETS	3,625.29	3,969.75

B EQUITY & LIABILITIES		
1 Equity		
(a) Share Capital	600	600.00
(b) Other Equity	2042.72	1,888.04
Non-controlling Interests		-
Total Equity	2,642.72	2,488.04
2 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	625.42	963.58
(ii) Other Financial Liabilities	62.81	66.44
(b) Long Term Provisions	53.09	36.29
(c) Deferred Tax Liabilities (Net)	47.41	37.56
(d) Other Non-Current Liabilities	0	-
Sub Total Non-Current Liabilities	788.73	1,103.87
3 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	0	-
(ii) Trade Payables		
- Total Outstanding Dues of MSME Creditors	0.52	-
- Total Outstanding Dues of Creditors other than MSME	0	232.11
(iii) Other Financial Liabilities		
(c) Provisions	118.23	107.94
(d) Current Tax Liabilities (Net)	75.07	37.79
(e) Other Current Liabilities		-
Sub Total Current Liabilities	193.83	377.84
Total Liabilities	982.56	1,481.71
TOTAL EQUITY & LIABILITIES	3,625.29	3,969.75

By Order of the Board

S.B. Patel
S.B. Patel

Chairman

DIN - 00226676

Place: Ahmedabad
Date: 08-05-2024

DUTRON POLYMERS LIMITED

Reg. Office : "DUTRON HOUSE" Nr. Mithakali Underbridge, Navrangpura, Ahmedabad - 380 009
CIN - L25209GJ1981PLC004786

CASHFLOW STATEMENT AS ON 31-03-2024

	Particulars	As at 31-03-2024	As at 31-03-2023
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax and extraordinary items	357.44	358.21
1	Adjustment for :		
	Depreciation	110.81	116.89
	Extra ordinary Items		-
	Loss/(profit) on Sale of Asset		-
	Other	59.87	113.11
		170.68	230.00
	Operating Profit before working capital changes		
	Adjustment for :		
	Inventories	272.53	-197.99
	Trade and other Receivables	-66.06	707.53
	Other Financial Assets (Current)	83.14	-94.27
	Trade Payables	-231.59	-67.69
	Other Financial Liabilities (Current)	-2.07	-30.74
	Current Liabilities		
		55.95	316.84
	Cash Generated from Operations	584.07	905.05
	Less: Direct Taxes Paid	-89.41	-111.37
	Net Cash Inflow From Operating Activities	494.66	793.68
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant & Equipments	-51.92	-68.07
	Investment Income	24.7	17.63
	Sale of Property, Plant & Equipments	0	-
	Net Cash Outflow from Investing Activities	-27.22	-50.44
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Borrowing (Non-Current Financial Liabilities)	-311.62	-350.95
	Loans (Non-Current Financial Assets)	-93.06	-163.24
	Interest Expenses	-84.58	-120.41
	Dividend Paid	-84.00	-84.00
	Net Cash Outflow from Financing Activities	-573.26	-718.60
D	Net Inflow of Cash & Cash Equivalents(A+B+C)	(105.82)	24.62
	Cash & Cash Equivalents as at 01.04.2022 (Opening Bal.)	172.29	147.67
	Cash & Cash Equivalents as at 31.03.2023 (Closing Bal.)	66.47	172.29

By Order of the Board

Place: Ahmedabad
Date: 08-05-2024


S. B. Patel
Chairman
DIN - 00226676

DUTRON POLYMERS LIMITED

Reg. Office: "DUTRON HOUSE" Nr. Mithakali Underbridge, Navrangpura, Ahmedabad - 380 009
CIN - L25209GJ1981PLC004786

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2024


Rs. In Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2024 Audited	31-12-2023 Unaudited	31-03-2023 Audited	31-03-2024 Audited	31-03-2023 Audited
1	Income					
	(a) Revenue from Operations	2,577.60	2,991.61	2,902.26	11,924.43	13,190.75
	(b) Other Income	26.73	8.83	(8.24)	52.48	14.47
	Total Income	2,604.34	3,000.45	2,794.02	11,976.91	13,205.22
2	Expenses					
	(a) Cost of Raw Material Consumed	2,220.11	2,500.85	2,515.84	10,414.09	11,874.99
	(b) Purchases of Stock-In-Trade	-	-	-	-	-
	(c) Changes in Inventories	(19.23)	154.13	(58.99)	89.24	(70.57)
	(d) Employees Cost	236.71	187.24	168.98	764.90	662.77
	(e) Finance Cost	12.11	19.82	28.40	84.58	125.61
	(f) Depreciation & Amortization Expenses	27.74	27.71	31.16	110.81	116.90
	(g) Other Expenses	74.84	36.89	20.51	155.85	136.85
	Total Expenses	2,552.28	2,926.64	2,705.90	11,619.47	12,846.55
3	Profit/ (Loss) before Exceptional Items & Tax (1-2)	52.06	73.81	88.12	357.44	358.67
4	Exceptional Item	-	-	-	-	-
5	Profit/ (Loss) Before Tax (3+4)	52.06	73.81	88.12	357.44	358.67
6	Tax Expenses					
	(a) Current Tax	(29.89)	(22.42)	(18.76)	(102.91)	(101.76)
	(b) Deferred Tax	(9.85)	-	1.14	(9.85)	1.14
	Total Tax	(39.74)	(22.42)	(17.62)	(112.76)	(100.62)
7	Profit/ (Loss) After Tax (5-6)	12.32	51.39	70.50	244.68	258.05
8	Other Comprehensive Income, Net of Tax	-	-	-	-	-
9	Total Comprehensive Income (7+8)	12.32	51.39	70.50	244.68	258.05
10	Paid Up Equity Share Capital (F.V. of Share ₹10/-)	600.00	600.00	600.00	600.00	600.00
11	Earnings Per Equity Share (F.V. of Share ₹10/-)					
	Basic (in ₹)	0.21	0.86	1.18	4.08	4.30
	Diluted (in ₹)	0.21	0.86	1.18	4.08	4.30

Notes:

- 1 The above Financial Results which are published in accordance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements), Regulations, 2015 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 9, 2023. The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act 2013 ("Act"), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (including any amendment(s) / modification(s) / re-enactment(s) thereto). The Financial Results have been subjected to audit by the Statutory Auditors of the Company, who have issued an unqualified opinion thereon.
- 2 The Company operates in only one business segment.
- 3 Previous period's figures have been regrouped/rearranged to make them comparable with those of current period
- 4 The Board of Directors have recommended a Final Dividend of 15% (Previous Year 14%) of the Equity Share Capital of the Company, that is Rs. 1.5/- (Previous Year Rs. 1.4/-) per Equity Share of Face Value of Rs.10/- each for the financial year ended March 31, 2024, subject to the approval of the Shareholders at the ensuing 42nd Annual General Meeting of the Company.
- 5 The above financial results has been approved by the Board of Directors and Audit Committee in their meeting held on 8 May 2024.
The 43rd Annual General Meeting will be held on Friday, 12 July 2024 at 11.30 am through Video Conferencing(VC)/Othe Audio Visual Mode (OAVM). The detailed notice will be sent through email to all shareholders.
- 6 The Board has fixed 5th July 2024 as the record date for the ensuing AGM for the payment of Dividend. The Register of Members will remain close from 5th July 2024 to 12th July 2024. (Both Days inclusive)
- 7 The Figures for the Quarter ended on 31 March 2024 has been taken as the balancing figures of the full financial year and 9 months figures.

Place: Ahmedabad
Date: 08-05-2024


(S. B. Patel)
Chairman
DIN-00226676