

To  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400001  
Scrip Code: 542013

04<sup>th</sup> June, 2019

**Sub: Revised Statement of No Deviation and/or Variation In utilization of Public proceeds pursuant to Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 we had already submitted a statement of deviation and variation in utilization of funds raised through IPO as mentioned in the prospectus of the Company but by mistake the amount utilized towards IPO expenses (advances given, amount of expenses declared in prospectus etc.) were clubbed with the amount utilized towards meeting working capital requirements and other general purposes, which was not its part and shown separately in the Financial Results submitted for the year ending 2018-19 on 29/05/2019, so an audit committee meeting and meeting of Board of Directors was held on 4<sup>th</sup> June, 2019 to review the figures, the bifurcation of which is shown in the table below:

| Sr. No | Particulars  | Amount      |
|--------|--|-------------|
| 1.     | Total issue proceeds   | 5,20,00,000 |
| 1.     | Pre issue expenses as declared in prospectus upto June 2018                                  | 6,00,000    |
| 2.     | IPO expenses   | 25,19,361   |
| 3.     | Advances paid to lead manager(as shown in financial results)                                 | 21,80,639   |
| 4.     | Amount utilized for meeting working capital requirement and other general corporate purposes | 4,67,00,000 |


Please note that none of the amount apportioned towards IPO expenses has been utilized for working capital requirements or any other purpose.

The Revised Certificate for fund utilization which is received from M/s Goyal Sanjay & Associates, Chartered Accountant is enclosed herewith; kindly take it in your records.

Also please note that there is no deviation in utilization of issue proceeds of IPO.

Kindly take the same on your records.

Thanking You,  
For Dolfin Rubbers Limited

  
Kawaljit Singh  
Whole Time Director  
(00942794)



To,  
The Board of Director,  
Dolphin Rubbers Limited,  
79/1, Block-H, Sarabha Nagar,  
Ludhiana-141002

**Sub: Revised Certificate of Utilization of Funds raised through IPO**

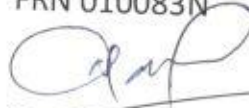
On the basis of information & records produced to us, we hereby certify that M/s Dolphin Rubbers Limited having PAN AAACD5798B had utilized following amount till 31<sup>st</sup> March, 2019 for the purpose of objects as stated in prospectus.

| Particulars  |           | Amounts (in Rs.) |
|--|-----------|------------------|
| Total Issue proceeds   |           | 5,20,00,000      |
| <b>IPO EXPENSES:-</b>  |           |                  |
| Pre issue expenses incurred upto 31.03.2018 as declared in prospectus #                        | 6,00,000  |                  |
| IPO expenses incurred during FY 18-19 #  | 25,19,361 |                  |
| Advances paid to lead manager (Bills not received till 31.3.19)                                | 21,80,639 | 53,00,000        |
| Proceeds utilized for meeting working capital requirement and other general corporate purposes |           | 4,67,00,000      |

# Bills also Include GST amount

The Revised Certificate has been issued on the basis of verification and examination of books of accounts and as per information and explanation provided to us by company.

For Goyal Sanjay & Associates  
Chartered Accountants  
FRN 010083N

  
(Davinder Goyal)

Partner

M. N. 91278

Date: 04/06/2019

Place: Ludhiana

UDIN No. 19091278AAAAFJ2697

