

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

Date: 29th May, 2024

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 29th May, 2024, at its registered office, have inter alia, transacted the following business:

1. Considered and approved the Audited Financial Results for the fourth quarter and Financial Year ended 31st March, 2024, along with the unmodified Auditor's Report received from M/S Ravi Garg & Co., Statutory Auditors of the Company.

Encl: 1. Copy of Audited Financial Results for the fourth quarter and year ended 31st March, 2024 along with unmodified Auditor's Report.
2. Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR), 2015.

The Board Meeting commenced at 01:00 P.M. and Concluded at 03:30 P.M.

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

Thanking you.

For Dolphin Rubbers Limited

DILPREET

KAUR

Dilpreet Kaur

Company Secretary & Compliance Officer

Digitally signed by DILPREET
KAUR
Date: 2024.05.29 15:35:03
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Statement of Standalone Audited Financial Result For the Quarter and year ended 31st March, 2024

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2024 Audited	31.12.2023 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited	31.03.2023 Audited
Income					
I. Revenue from operations	3460.90	2703.95	3666.10	12594.26	10164.80
II. Other income	26.41	8.36	0.16	46.69	13.59
III. Total Income (I+II)	3487.31	2712.31	3666.26	12640.95	10178.39
IV. Expenses:					
(a) Cost of materials consumed	2101.22	1713.84	2396.02	7994.36	6614.82
(b) Purchases of stock-in-trade	0.00	0.00	0.00	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	35.13	(33.48)	253.87	(5.30)	(245.60)
(d) Employee benefits expense	407.72	410.38	388.85	1582.98	1353.25
(e) Finance costs	22.99	26.47	29.48	105.68	88.35
(f) Depreciation	39.91	38.22	36.86	151.22	129.72
(g) Other expenses	672.73	428.91	360.27	2149.64	1786.48
Total Expenses	3279.69	2584.35	3465.35	11978.57	9727.03
V. Profit before exceptional and extraordinary items and tax	207.61	127.96	200.91	662.38	451.37
VI. Exceptional Items - Depreciation Written Back	0.00	0.00	0.00	0.00	(0.00)
VII. Profit before extraordinary items and tax	207.61	127.96	200.91	662.38	451.37
VIII. Profit before tax	207.61	127.96	200.91	662.38	451.37
IX. Tax expense:					
(1) Current tax	43.07	22.48	38.31	131.39	101.20
Less : MAT Credit	0.00	0.00	0.00	0.00	2.18
(2) Deferred tax	15.69	13.09	16.43	56.36	16.48
(3) Tax in respect of earlier years	0.00	0.00	(0.00)	(0.00)	0.13
X. Profit for the year from continuing operations	148.86	92.39	146.17	474.63	331.38
XI. Other Comprehensive Income					
A (i) Items that will not be reclassified to profit and loss					
(a) Remeasurement of defined employee benefit plans	1.26	(1.23)	(4.24)	8.32	(29.06)
(ii) Income tax expenses/(benefits) related to items that will not be reclassified to profit or loss	0.35	(0.34)	(1.18)	2.32	(8.08)
XII. Total Other Comprehensive Income/(Loss)	0.91	(0.89)	(3.06)	6.01	(20.97)
XIII. Total Comprehensive Income for the year	149.77	91.50	143.11	480.64	310.40
XIV. Paid up Equity Share Capital	1002.99	1002.99	1002.99	1002.99	1002.99
face value Rs. 10 per share					
XV. Other Equity				1824.67	1464.38
XVI. Earning per equity share of Rs.10 each					
(1) Basic	1.48	0.92	1.46	4.73	3.30
(2) Diluted	1.48	0.92	1.46	4.73	3.30

For DOLFIN RUBBERS LIMITED

KAWALJIT SINGH
 Chairman & Managing Director
 DIN: 00942794

Place: Ludhiana
 Date: 29/05/2024

DOLFIN RUBBERS LIMITED
CIN No.: L25112PB1995PLC017160
Regd. Office: 26-A, B R S Nagar Ludhiana PB 141012 IN
Email: dolfintube@gmail.com; Website: www.dolfintyres.com

(Rs. In Lakhs)

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON 31st March, 2024

PARTICULARS	AS AT 31.03.2024	AS AT 31.03.2023
A. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipments and Intangible Assets		
(i) Property, Plant and Equipment	2513.87	2015.17
(ii) Intangible Assets	1.26	3.08
(iii) Capital Work in Progress	0.00	217.98
Financial Assets		
(b) Loans and advances	18.68	35.90
(c) Other Non-Current Assets	59.34	65.01
Total Non-Current Assets	2593.16	2337.14
(2) Current assets		
(a) Inventories	1978.54	1643.68
Financial Assets		
(b) Trade receivables	1537.33	1504.53
(c) Cash and cash equivalents	0.61	5.59
(d) Other Balances with Banks	82.11	75.36
(e) Loans and advances	82.84	214.08
(f) Current Tax Assets (Net)	0.44	5.33
(g) Other current assets	7.78	1.94
Total Current Assets	3689.65	3450.53
TOTAL ASSETS	6282.81	5787.67
B. EQUITY AND LIABILITIES		
(1) EQUITY		
(a) Equity Share capital	1002.99	1002.99
(b) Other Equity	1824.67	1464.38
Total Equity	2827.66	2467.37
LIABILITIES		
(2) Non-current liabilities		
Financial liabilities		
(a) Borrowings	262.84	215.78
(b) Deferred tax liabilities (net)	208.97	152.61
(c) Other long-term liabilities	893.46	896.93
(d) Provision - Gratuity	59.79	62.27
Total non-current liabilities	1425.05	1327.59
(3) Current liabilities		
Financial Liabilities		
(a) Borrowings	1201.55	1091.43
(b) Trade payables		
(A) Total Outstanding dues of micro enterprises and small enterprises and	57.80	192.93
(B) Total Outstanding dues of creditors other than Micro enterprises and small enterprises	410.67	487.79
Provisions		
(a) Other current liabilities	326.23	198.54
(b) Provisions	33.84	22.02
(c) Current Tax Liabilities (Net)	0.00	0.00
Total current liabilities	2030.10	1992.71
TOTAL EQUITY AND LIABILITIES	6282.81	5787.67

for DOLFIN RUBBERS LIMITED



KAWALJIT SINGH
Chairman & Managing Director
DIN: 00942794

Place: Ludhiana
Date: 29/05/2024

DOLFIN RUBBERS LIMITED
CIN No.: L25112PB1995PLC017160
Regd. Office: 26-A, B R S Nagar Ludhiana PB 141012 IN
Email.:dolfintube@gmail.com; Website: www.dolfintyres.com

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2024		
	(Rs. In Lakhs)	
	AMOUNT	AMOUNT
	2023-24	2022-23
	Audited	Audited
Cash flows from Operating Activities		
Net profit before taxation, and extraordinary item	662.38	451.37
Adjustments for :-		
Depreciation & Amortisation Exp	151.22	129.72
Finance Costs	105.68	88.35
Interest income	(46.69)	(7.47)
Provision for Employee Benefits	8.32	(29.06)
Operating profit before working capital changes	880.91	632.92
Decrease/(Increase) in inventories	(334.85)	(347.69)
Decrease/(Increase) in trade receivable	(32.80)	(334.59)
Decrease/(Increase) in Short Term Loans & Advances	136.13	(129.45)
Decrease/(Increase) in other current asset	(5.84)	5.14
Increase/(Decrease) in current liabilities	37.39	460.62
	(199.97)	(345.97)
Cash generated from operations	680.95	286.95
Income tax paid during Year (net)	(133.70)	(95.43)
Cash flow before extraordinary item	547.24	191.52
Net cash Inflow from Operating Activities	547.24	191.52
Cash flows from Investing Activities		
Additions in Property, Plant & Equipment & Intangible Asset (net of sales)	(430.12)	(381.59)
Interest Income	46.69	7.47
Decrease/(Increase) in Non Current Assets	5.67	12.62
Decrease/(Increase) in Loans & Advances	17.21	(12.62)
Net cash from Investing Activities	(360.56)	(374.13)
Cash flows from Financing Activities		
Proceeds from iss. of share capital Incl. premium /share application	0.00	0.00
Proceeds from long-term borrowings & Liabilities	41.11	325.02
Dividend Paid	(120.36)	0.00
Finance Cost	(105.68)	(88.35)
Net cash used in Financing Activities	(184.92)	236.67
Net increase in cash and cash equivalents	1.76	54.05
Cash and cash equivalents at beginning of period	80.96	26.91
Cash and cash equivalents at end of period	82.72	80.96

Notes:

(a) Cash and cash equivalent include the following:

Cash on Hand	0.61	5.59
Balance with Banks (Including Fixed Deposits)	82.11	75.36
	82.72	80.96

(b) Figures in Bracket indicate outflow

(c) Previous year figures have been recast/restated wherever necessary.

For **DOLFIN RUBBERS LIMITED**

KAWALJIT SINGH
 Chairman & Managing Director
 DIN: 00942794

Place: Ludhiana
 Date: 29/05/2024

Notes:

1	The above results have been reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors held on 29/05/2024.
2	These financial results of the company have been audited by the statutory auditor and prepared in accordance with the Indian Accounting Standard (IND AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) rules 2015, Companies (Indian Accounting Standard) amendment rules 2016 and in term of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 SEBI circular dated July 05, 2016 and other accounting principles generally accepted in India.
3	The Statutory Auditors of the Company have audited the financial results for the Quarter and Year ended on 31.03.2024 on which they have expressed an unmodified opinion.
4	In accordance with IND AS 108 on "Operating Segment "; the company operates in one business segment, hence segment information is not required to be furnished.
5	The figures of the corresponding previous periods/ year have been regrouped/ reclassified, wherever necessary to conform to the current period's presentation.
6	The audited Standalone financial results for quarter and year ended on 31.03.2024 are available on the website of the company at https://www.dolfin tyres.com and website of BSE Limited.

for DOLFIN RUBBERS LIMITED

KAWALJIT SINGH
Chairman & Managing Director
DIN: 00942794Place: Ludhiana
Date: 29/05/2024



INDEPENDENT AUDITOR'S REPORT ON AUDITED STANDALONE FINANCIAL RESULTS OF DOLFIN RUBBERS LIMITED FOR QUARTER ENDED AND YEAR ENDED 31ST MARCH 2024

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

Report on the audit of the Financial Results

Opinion

We have audited the accompanying quarterly financial results of **DOLFIN RUBBERS LIMITED** (hereinafter referred to as "the company") for the quarter ended 31.03.2024 and the year to date results for the period from 01.04.2023 to 31.03.2024 attached herewith (the "results"), which are included in the accompanying "statement of Audited Financial Results for the Quarter and Twelve Months ended March 31, 2024" (the statement), 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 these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31.03.2024 as well as the year to date results for the period from 01.04.2023 to 31.03.2024

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In our opinion there are no reportable Key Matters for the financial statement of the company.

Management's Responsibilities for the Financial Results

These results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give 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 Standard (Ind AS) 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, 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 financial results as a whole are 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 these financial results.

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 financial results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 financial results, including the disclosures, and whether the financial results represent 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.

RAVI GARG & CO
Chartered Accountant



11, Gian Market, 1st Floor
G.T. Road, Miller Ganj,
Near Vishwakarma Chowk,
LUDHIANA - 141003
Phone : 91-161-4064925
ca.ravigarg@gmail.com

Other Matter

This statement includes the financial result for the quarter ended 31.03.2024, being the balancing figures between audited figures in respect of the full financial year and the published unaudited quarter figures of the current financial year, which were subject to limited review by us as required under the Listing Regulations.

For RAVI GARG & CO,
Chartered Accountants
FRN 016998N

(Ravi Kumar Garg)
Partner
M.N.076593

**RAVI
KUMA
GARG**
Digitally signed by RAVI KUMA GARG
DN: cn=RAVI KUMA GARG, o=CA, ou=CA, email=ca.ravigarg@gmail.com, c=IN
Date: 2024.05.29 11:54:45Z

Date: 29.05.2024
Place: Ludhiana

UDIN: **24076593BKAVQQ1610**

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

Date: 29th May, 2024

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, and its amendment SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 I, Kawaljit Singh, Chairman and Managing Director of Dolfin 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 fourth quarter and financial year ended 31st March, 2024.

Kindly take the above in your records.

For Dolfin Rubbers Limited

KAWALJIT
SINGH
Kawaljit Singh
Chairman and Managing Director
DIN: 00942794

Digitally signed by
KAWALJIT SINGH
Date: 2024.05.29
15:36:09 +05'30'

Place: Ludhiana
Date: 29/05/2024