

Dated: 3<sup>rd</sup> November, 2021

The Manager,  
BSE Limited  
Department of Corporate Services  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001.  
Maharashtra, India.  
**Scrip Code: 542013**

Dear Sir/Madam,

**Subject: - Outcome of Board Meeting dated 3<sup>rd</sup> November, 2021.**

With reference to above mentioned subject, I wish to inform you that the Board of Directors of the Company in their meeting held on 3<sup>rd</sup> day of November, 2021 at 1:00 P.M. at the Registered Office of the Company at 26 A, Bhai Randhir Singh Nagar, Ludhiana-141012, Punjab, has inter alia approved the following matters:

1. Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting were duly considered and approved the unaudited financial results along with Limited Review Report issued by the Statutory Auditors of the Company for the half year ended 30<sup>th</sup> September, 2021.

Encl.: A copy of the unaudited financial results of the Company for half year ended September 30, 2021 along with Limited Review Report issued by the Statutory Auditors of the Company is attached.


The Board Meeting commenced on 1:00 P.M. and concluded at 3:30 P.M.

We request you to please take note of the same.

Thanking you,

Yours faithfully

For **Dolphin Rubbers Limited**



**Ankita Sahu**

Company Secretary & Compliance Officer



UNAUDITED STANDLONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30th September, 2021 (In Rs.)

PARTICULARS	AS AT 30.09.2021	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	75,224,960
(b) Reserves and surplus	121,475,300	121,717,813	100,861,731
	196,700,260	196,942,773	176,086,691
<b>(2) Share application money pending allotment</b>	-	-	-
<b>(3) Non-current liabilities</b>			
(a) Long-term borrowings	20,535,410.45	26,850,224	11,110,152
(b) Deferred tax liabilities (net)	10,092,631.00	9,621,793	6,456,722
(c) Other long-term liabilities	58,102,102.00	25,518,102	23,465,552
(d) Long Term Provision - Gratuity (Long Term)	2,732,967.00	2,443,467	2,110,399
	91,463,110	64,433,586	43,142,825
<b>(4) Current liabilities</b>			
(a) Short-term borrowings	74,013,724.42	78,189,274	31,969,724
(b) Trade payables			
- MSME	18,520,851.79	14,790,638	14,997,280
- Others	18,682,110.04	15,416,130	19,468,691
(c) Other current liabilities	32,177,729.42	29,392,946	16,783,395
(d) Short-term provisions	6,462,380.00	3,850,331	5,453,519
	149,856,796	141,639,319	88,672,609
<b>TOTAL</b>	<b>438,020,166</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	185,805,084.95	175,669,474	106,074,494
(ii) Intangible Assets	64,530.00	67,090	138,930
(iii) Capital Work in Progress	8,939,653.00	(0)	39,623,770
	194,809,268	175,736,563	145,837,193
(b) Long-term loans and advances	8,071,656.99	9,525,206	6,986,728
	8,071,657	9,525,206	6,986,728
<b>(2) Current assets</b>			
(a) Inventories	112,132,690.95	76,156,733	31,624,167
(b) Trade receivables	98,639,576.37	122,763,656	114,390,168
(c) Cash and cash equivalents	2,547,462.56	2,492,659	1,679,354
(d) Short-term loans and advances	21,137,416.07	15,714,555	6,929,307
(e) Other current assets	682,095.23	626,306	455,207
	235,139,241	217,753,909	155,078,203
<b>TOTAL</b>	<b>438,020,166</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: 03/11/2021

Statement of Unaudited Financial Results For the Year ended 30th September, 2021 (In Rs.)

PARTICULARS	FOR HALF YEAR ENDED ON 30.09.2021	FOR HALF YEAR ENDED ON 31.03.2021	FOR HALF YEAR ENDED ON 30.09.2020	FOR THE FULL YEAR ENDED 31.03.2021	FOR THE FULL YEAR ENDED 31.03.2020
	Unaudited	Audited	Unaudited	Audited	Audited
I. Revenue from operations	375,019,647.53	473,741,029	351,236,978	824,978,007	767,186,325
II. Other income	708,302.62	668,745	809,342	1,478,087	1,823,548
<b>III. Total Revenue</b>	<b>375,727,950</b>	<b>474,409,774</b>	<b>352,046,320</b>	<b>826,456,094</b>	<b>769,009,873</b>
<b>IV. Expenditure:</b>					
(a) Cost of materials consumed	263,784,826.08	307,264,301	228,357,056	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	(33,156,702.00)	(9,583,927)	3,812,928	(5,770,999)	(610,910)
(d) Employee benefits expense	53,820,082.67	49,890,373	38,633,414	88,523,788	91,138,753
(e) Finance costs	4,087,579.81	736,853	484,870	1,221,723	1,138,723
(f) Depreciation	5,661,398.81	4,515,162	3,798,973	8,314,135	7,203,285
(g) Other expenses	70,510,554.69	99,801,763	58,501,121	158,302,884	144,547,038
<b>Total Expenses</b>	<b>364,707,740</b>	<b>452,624,527</b>	<b>333,588,362</b>	<b>786,212,889</b>	<b>734,273,457</b>
<b>V. Profit/(Loss) before exceptional and extraordinary items and tax</b>	<b>11,020,210</b>	<b>21,785,247</b>	<b>18,457,958</b>	<b>40,243,205</b>	<b>34,736,416</b>
<b>VI. Exceptional Items</b>	<b>(111)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII. Profit/(Loss) before extraordinary items and tax</b>	<b>11,020,321</b>	<b>21,785,247</b>	<b>18,457,958</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>11,020,321</b>	<b>21,785,247</b>	<b>18,457,958</b>	<b>40,243,205</b>	<b>34,736,416</b>
<b>X. Tax expense:</b>					
(1) Current tax	1,765,000	3,346,750	4,964,000	8,310,750	9,227,700
Less : MAT Credit	-	-	-	-	-
(2) Deferred tax	470,838	2,263,308	901,764	3,165,072	(766,956)
(3) Tax in respect of earlier years	-	(112)	388,917	388,805	639,118
<b>XI. Profit for the year from continuing operations</b>	<b>8,784,483</b>	<b>16,175,301</b>	<b>12,203,277</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>8,784,483</b>	<b>16,175,301</b>	<b>12,203,277</b>	<b>28,378,578</b>	<b>25,636,554</b>
<b>XVI. Earning per equity share of Rs.10 each</b>					
(1) Basic	1.17	2.15	1.62	3.77	3.41
(2) Diluted	1.17	2.15	1.62	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 03/11/2021.
- 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

for DOLFIN RUBBERS LIMITED

KAWALJIT SINGH  
 Chairman & Managing Director  
 DIN 00942794



Place: Ludhiana  
 Date: 03/11/2021

CASH FLOW STATEMENT FOR THE YEAR ENDED 30.09.2021

	AMOUNT (RS.) 30.09.2021	AMOUNT (RS.) 30.09.2020	AMOUNT (RS.) 2020-21	AMOUNT (RS.) 2019-20
<b>Cash flows from Operating Activities</b>				
Net profit before taxation, and extraordinary item	11,020,321	18,457,958	40,243,205	34,736,416
Adjustments for :-				
Depreciation & Amortisation Exp	5,661,399	3,798,973	8,314,135	7,203,285
Finance Costs	4,087,580	484,870	1,221,723	1,138,723
Interest income	(161,107)	(434,160)	(377,248)	(255,549)
<b>Operating profit before working capital changes</b>	<b>20,608,193</b>	<b>22,307,641</b>	<b>49,401,816</b>	<b>42,822,875</b>
Decrease/(Increase) in inventories	(35,975,958)	2,588,907	(44,532,566)	(1,175,977)
Decrease/(Increase) in sundry debtors	24,124,080	53,175,652	(8,373,488)	(21,094,194)
Decrease/(Increase) in Short Term Loans & Advances	(5,422,861)	2,493,512	(8,785,248)	(2,412,018)
Decrease/(Increase) in other current asset	(55,789)	(489,291)	(171,099)	(333,544)
Increase/(Decrease) in current liabilities	8,217,477	(27,864,853)	52,966,710	15,392,310
Cash generated from operations	(9,113,052)	29,903,927	(8,895,691)	(9,623,422)
Income tax paid during Year (net)	11,495,141	52,211,568	40,506,125	33,199,453
Cash flow before extraordinary item	(1,765,000)	(5,352,917)	(8,699,555)	(9,866,818)
<b>Net cash inflow from Operating Activities</b>	<b>9,730,141</b>	<b>46,858,651</b>	<b>31,806,570</b>	<b>23,332,635</b>
<b>Cash flows from Investing Activities</b>	<b>9,730,141</b>	<b>46,858,651</b>	<b>31,806,570</b>	<b>23,332,635</b>
Additions in fixed assets (net of sales)	(24,734,103)	(15,028,492)	(38,213,505)	(43,470,685)
Interest Income	161,107	434,160	377,248	255,549
Decrease/(Increase) in Non Current Assets	0	0	-	-
Decrease/(Increase) in Loans & Advances	1453548.69	-38033.69	(2,538,478)	4,411,619
<b>Net cash from Investing Activities</b>	<b>(23,119,448)</b>	<b>(14,632,366)</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	26,558,687	(9,369,287)	18,125,690	16,607,700
Dividend Paid	(9,026,996)	-	(7,522,496)	-
Finance Cost	(4,087,580)	(484,870)	(1,221,723)	(1,138,723)
<b>Net cash used in Financing Activities</b>	<b>13,444,111</b>	<b>(9,854,157)</b>	<b>9,381,471</b>	<b>15,468,976</b>
<b>Net increase in cash and cash equivalents</b>	<b>54,804</b>	<b>22,372,128</b>	<b>813,305</b>	<b>(1,907)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>2492658.83</b>	<b>1,679,354</b>	<b>1,679,354</b>	<b>1,681,260</b>
<b>Cash and cash equivalents at end of period</b>	<b>2,547,463</b>	<b>24,051,482</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: 03/11/2021

## INDEPENDENT AUDITOR'S REVIEW REPORT

To,

The Board of Directors,  
Dolphin Rubber Limited,  
Regd. Office: 26-A, BRS Nagar,  
Ludhiana-141012

We have reviewed the accompanying statement of unaudited financial results of **Dolphin Rubber Limited**, for the period ended 30.09.2021 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards<sup>1</sup> and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RAVI GARG & CO.  
Chartered Accountants,  
FRN 016998N

(CA. RAVI GARG)  
Partner

M.No.076593

UDIN: 21076593AAAALW9032



PLACE: LUDHIANA  
DATE: 03.11.2021