

# **DUTRON POLYMERS LIMITED**

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



**ISO 9001 : 2015**  
**CERTIFIED COMPANY**

**23.05.2022**

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: Audited Result for the year ended 31<sup>st</sup> March, 2022 along with Auditors Report.**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform you that the Board of Directors of the Company at its meeting held today at the Registered Office of the Company to consider and take on record the audited financial result for the year ended on 31<sup>st</sup> March 2022.

We would like to inform that the Board of Directors of the Company at its Meeting held inter-alia, has produced and taken on record by the Board of Directors of the Company:

1. Audited Financial Result for the year ended 31<sup>st</sup> March 2022.
2. Auditors Report on Audited Financial Result of the Company for the Quarter and year ended 31<sup>st</sup> March 2022.
3. Declaration for Unmodified Opinion on Audit Report issued by the Statutory Auditors of the Company for the FY 2021-22, under regulation 33(3)(d) of listing Regulations.
4. Statement of Cash Flow and Assets and Liabilities for the year ended 31<sup>st</sup> March 2022.

# **DUTRON POLYMERS LIMITED**

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



**ISO 9001 : 2015**  
**CERTIFIED COMPANY**

This is for your information and records.

Thanking you,

Yours faithfully,

For, DUTRON POLYMERS LIMITED,

A handwritten signature in black ink, appearing to read "Rasesh", written over a horizontal line.

**Rasesh Patel**  
**Managing Director**  
**(DIN: 00226388)**

**Encl: as above**

# DUTRON POLYMERS LIMITED

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

## AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2022

Rs. In Lakhs

| Sr. No. | Particulars                                                    | Quarter Ended      |                      |                    | Year Ended         |                    |
|---------|----------------------------------------------------------------|--------------------|----------------------|--------------------|--------------------|--------------------|
|         |                                                                | 31-03-2022 Audited | 31-12-2021 Unaudited | 31-03-2021 Audited | 31-03-2022 Audited | 31-03-2021 Audited |
| 1       | <b>Income</b>                                                  |                    |                      |                    |                    |                    |
|         | (a) Revenue from Operations                                    | 3,572.09           | 3,370.01             | 2,776.01           | 12,455.08          | 9,438.45           |
|         | (b) Other Income                                               | 16.01              | 7.82                 | 28.51              | 40.61              | 43.30              |
|         | <b>Total Income</b>                                            | <b>3,588.10</b>    | <b>3,377.83</b>      | <b>2,804.52</b>    | <b>12,495.69</b>   | <b>9,481.75</b>    |
| 2       | <b>Expenses</b>                                                |                    |                      |                    |                    |                    |
|         | (a) Cost of Raw Material Consumed                              | 2,878.28           | 3,172.38             | 1,962.64           | 10,735.46          | 7,529.36           |
|         | (b) Purchases of Stock-In-Trade                                | -                  | -                    | -                  | -                  | -                  |
|         | (c) Changes in Inventories                                     | (54.18)            | (111.88)             | 155.65             | 20.76              | 346.17             |
|         | (d) Employees Cost                                             | 165.84             | 155.31               | 143.74             | 611.51             | 600.42             |
|         | (e) Finance Cost                                               | 30.31              | 25.71                | 37.82              | 106.36             | 145.48             |
|         | (f) Depreciation & Amortization Expenses                       | 31.77              | 29.18                | 28.52              | 118.30             | 112.40             |
|         | (g) Other Expenses                                             | 462.33             | 38.28                | 397.98             | 539.18             | 449.26             |
|         | <b>Total Expenses</b>                                          | <b>3,514.35</b>    | <b>3,308.98</b>      | <b>2,726.35</b>    | <b>12,131.57</b>   | <b>9,183.09</b>    |
| 3       | <b>Profit/ (Loss) before Exceptional Items &amp; Tax (1-2)</b> | <b>73.75</b>       | <b>68.85</b>         | <b>78.17</b>       | <b>364.12</b>      | <b>298.66</b>      |
| 4       | Exceptional Item                                               | -                  | -                    | -                  | -                  | -                  |
| 5       | <b>Profit/ (Loss) Before Tax (3+4)</b>                         | <b>73.75</b>       | <b>68.85</b>         | <b>78.17</b>       | <b>364.12</b>      | <b>298.66</b>      |
| 6       | <b>Tax Expenses</b>                                            |                    |                      |                    |                    |                    |
|         | (a) Current Tax                                                | (11.17)            | (14.00)              | (23.67)            | (80.17)            | (71.67)            |
|         | (b) Deferred Tax                                               | 6.09               | -                    | 0.71               | 6.09               | 0.71               |
|         | <b>Total Tax</b>                                               | <b>(5.08)</b>      | <b>(14.00)</b>       | <b>(22.96)</b>     | <b>(74.08)</b>     | <b>(70.96)</b>     |
| 7       | <b>Profit/ (Loss) After Tax (5-6)</b>                          | <b>68.67</b>       | <b>54.85</b>         | <b>55.21</b>       | <b>290.04</b>      | <b>227.70</b>      |
| 8       | Other Comprehensive Income, Net of Tax                         | -                  | -                    | -                  | -                  | -                  |
| 9       | <b>Total Comprehensive Income (7+8)</b>                        | <b>68.67</b>       | <b>54.85</b>         | <b>55.21</b>       | <b>290.04</b>      | <b>227.70</b>      |
| 10      | Paid Up Equity Share Capital (F.V. of Share '10/-)             | 600.00             | 600.00               | 600.00             | 600.00             | 600.00             |
| 11      | <b>Earnings Per Equity Share (F.V. of Share '10/-)</b>         |                    |                      |                    |                    |                    |
|         | Basic (in `)                                                   | 1.14               | 0.91                 | 0.92               | 4.83               | 3.80               |
|         | Diluted (in `)                                                 | 1.14               | 0.91                 | 0.92               | 4.83               | 3.80               |

### Notes:

- 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 23, 2022. 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.
- The Company operates in only one business segment
- Previous period's figures have been regrouped/rearranged to make them comparable with those of current period
- The Board of Directors have recommended Final Dividend of 14% (Previous Year 12%) of Equity Share Capital of the Company, that is Rs. 1.4/- (Previous Year Rs. 1.4/-) per Equity Share of Face Value of Rs.10/- each for the financial year ended March 31, 2022, subject to approval of the Shareholders at the ensuing 41st Annual General meeting of the Company.
- The above financial results has been approved by the Board of Directors and Audit Committee in their meeting held on 23 May 2022.
- The Annual General Meeting of the company will be held on 30th June 2022 at 11:30 am through VCM.
- In compliance with the MCA Circulars and SEBI Circular dated January 15, 2022 read with Circular dated May 12, 2020, Notice of the Annual General Meeting (AGM) along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depositoies. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website [www.dutronindia.com](http://www.dutronindia.com) and website of the Stock Exchange, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).

8 The Register of Members and the Share Transfer Books of the Company will remain close from 24 June 2022 to 30 June 2022 (Both days inclusive). The record date will be 24th June 2022 for considering eligibility and to receive the dividend, if approved at AGM.

9 Members who are holding shares in physical mode and who have not registered/ updated their email address are requested to register their email address by sending emails to Company/Registrar & Share Transfer Agent at investor@dutronindia.com and ahmedabad@linkintime.co.in. b) Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant.

10 The documents such as Form 15G/ 15H, etc can be submitted to Company/Registrar & Share Transfer Agent either physically or by email to investor@dutronindia.com and ahmedabad@linkintime.co.in on or before 24th June, 2022 by 5.00 pm to enable the Company to determine the appropriate TDS / withholding tax rate applicably. Any communication on the tax determination/deduction received post 5.00 pm of 24th June, 2022 shall not be considered. Further, any communication received through any other means except physical submission or email will be ignored.

11 According to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 8, 2020, April 13, 2020, and May 5, 2020, the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. CDSL will provide the facility of casting votes by a member using remote e-voting as well as the Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through insta Poll available during

Place: Ahmedabad  
Date: 23-05-2022

  
(R. H. Patel)  
Managing Director

# DUTRON POLYMERS LIMITED

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

## STATEMENT OF ASSETS AND LIABILITIES

|                                                          |                     | Rs. in Lakhs        |  |
|----------------------------------------------------------|---------------------|---------------------|--|
| Particulars                                              | As at<br>31-03-2022 | As at<br>31-03-2021 |  |
| <b>A ASSETS</b>                                          |                     |                     |  |
| <b>1 Non-Current Assets</b>                              |                     |                     |  |
| (a) Property, Plant & Equipments                         | 817.21              | 865.87              |  |
| (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                                      | 346.21              | 268.13              |  |
| (ii) Loans                                               | 67.76               | 66.95               |  |
| (iii) Others                                             | -                   | -                   |  |
| (i) Deferred Tax Assets                                  | -                   | -                   |  |
| (j) Other tax assets (net)                               | -                   | -                   |  |
| (k) Other Non Current Assets                             | -                   | -                   |  |
| <b>Sub Total Non-Current Assets</b>                      | <b>1,231.18</b>     | <b>1,200.95</b>     |  |
| <b>2 Current Assets</b>                                  |                     |                     |  |
| (a) Biological Assets                                    | -                   | -                   |  |
| (b) Inventories                                          | 1,123.41            | 1,263.70            |  |
| (c) Financial Assets                                     |                     |                     |  |
| (i) Investments                                          | -                   | -                   |  |
| (ii) Trade Receivables                                   | 1,833.26            | 1,171.82            |  |
| (iii) Cash & Cash Equivalents                            | 177.05              | 300.32              |  |
| (iv) Bank Balances other than (iii) above                | -                   | -                   |  |
| (v) Loans                                                | -                   | -                   |  |
| (vi) Others                                              | 7.10                | -3.63               |  |
| (c) Other Current Assets                                 | -                   | -                   |  |
| <b>Sub Total Current Assets</b>                          | <b>3,140.82</b>     | <b>2,732.21</b>     |  |
| <b>TOTAL ASSETS</b>                                      | <b>4,372.00</b>     | <b>3,933.16</b>     |  |

|                                                       |                 |                 |
|-------------------------------------------------------|-----------------|-----------------|
| <b>B EQUITY &amp; LIABILITIES</b>                     |                 |                 |
| <b>1 Equity</b>                                       |                 |                 |
| (a) Share Capital                                     | 600.00          | 600.00          |
| (b) Other Equity                                      | 1,703.66        | 1,497.29        |
| Non-controlling Interests                             | -               | -               |
| <b>Total Equity</b>                                   | <b>2,303.65</b> | <b>2,097.29</b> |
| <b>2 Non-Current Liabilities</b>                      |                 |                 |
| (a) Financial Liabilities                             |                 |                 |
| (i) Borrowings                                        | 1,335.72        | 1,325.33        |
| (ii) Other Financial Liabilities                      | -               | -               |
| (b) Long Term Provisions                              | 112.03          | 105.17          |
| (c) Deferred Tax Liabilities (Net)                    | 38.70           | 44.79           |
| (d) Other Non-Current Liabilities                     | 45.25           | 45.25           |
| <b>Sub Total Non-Current Liabilities</b>              | <b>1,531.70</b> | <b>1,520.54</b> |
| <b>3 Current Liabilities</b>                          |                 |                 |
| (a) Financial Liabilities                             |                 |                 |
| (i) Borrowings                                        | 29.38           | -               |
| (ii) Trade Payables                                   |                 |                 |
| - Total Outstanding Dues of MSME Creditors            | -               | -               |
| - Total Outstanding Dues of Creditors other than MSME | 299.54          | 104.49          |
| (iii) Other Financial Liabilities                     | 42.32           | 63.82           |
| (c) Provisions                                        | 137.02          | 121.76          |
| (d) Current Tax Liabilities (Net)                     | 28.39           | 25.26           |
| (e) Other Current Liabilities                         | -               | -               |
| <b>Sub Total Current Liabilities</b>                  | <b>536.65</b>   | <b>315.33</b>   |
| <b>Total Liabilities</b>                              | <b>2,068.35</b> | <b>1,835.87</b> |
| <b>TOTAL EQUITY &amp; LIABILITIES</b>                 | <b>4,372.00</b> | <b>3,933.16</b> |

Place: Ahmedabad  
Date: 23-05-2022

By Order of the Board

(R. K. Patel)

Managing Director

# DUTRON POLYMERS LIMITED

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

## CASHFLOW STATEMENT AS ON 31-03-2022

Rs. in Lakhs

|   | Particulars                                             | As at<br>31-03-2022 | As at<br>31-03-2021 |
|---|---------------------------------------------------------|---------------------|---------------------|
| A | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>              |                     |                     |
|   | Net Profit before tax and extraordinary items           | 364.12              | 298.66              |
| 1 | Adjustment for :                                        |                     |                     |
|   | Depreciation                                            | 118.30              | 112.41              |
|   | Extra ordinary Items /Other Activities                  | 106.36              | 163.36              |
|   | Loss/(profit) on Sale of Asset                          | -4.15               | -                   |
|   |                                                         | 220.51              | 275.77              |
|   |                                                         | 584.63              | 574.43              |
|   | Operating Profit before working capital changes         |                     |                     |
|   | Adjustment for :                                        |                     |                     |
|   | Inventories                                             | 140.29              | 175.32              |
|   | Trade and other Receivables                             | -661.64             | -149.45             |
|   | Other Financial Assets (Current)                        | 0.95                | 127.51              |
|   | Trade Payables (Other than MSME)                        | 195.04              | -32.31              |
|   | Other Financial Liabilities (Current)                   | -21.31              | 41.93               |
|   | Current Tax Liabilities                                 | -36.92              | 25.46               |
|   | Borrowings (Current Financial Liabilities)              | -29.38              | -74.43              |
|   | Provisions (Current Liabilities)                        | -15.26              | 6.99                |
|   |                                                         | -428.23             | 121.02              |
|   | <b>Cash Generated from Operations</b>                   | <b>146.02</b>       | <b>549.97</b>       |
|   | Less: Direct Taxes Paid                                 | -80.23              | -63.77              |
|   | <b>Net Cash Inflow From Operating Activities</b>        | <b>65.79</b>        | <b>486.20</b>       |
| B | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>              |                     |                     |
|   | Purchase of Property, Plant & Equipments                | -18.60              | -81.76              |
|   | Sale of Property, Plant & Equipments                    | 4.00                | -                   |
|   | <b>Net Cash Outflow from Investing Activities</b>       | <b>-14.60</b>       | <b>-81.76</b>       |
| C | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>              |                     |                     |
|   | Borrowing (Non-Current Financial Liabilities)           | 39.77               | -56.40              |
|   | Loans (Non-Current Financial Assets)                    | -                   | -                   |
|   | Provisions (Non-Current Liabilities)                    | 106.33              | -1.87               |
|   | Other Financial Liabilities (Non-Current)               | -                   | -1.25               |
|   | Other Financial Assets (Non-Current)                    | -23.90              | -19.34              |
|   | Dividend Paid                                           | -84.00              | -72.00              |
|   | <b>Net Cash Outflow from Financing Activities</b>       | <b>-174.46</b>      | <b>-150.86</b>      |
| D | <b>Net Inflow of Cash &amp; Cash Equivalents(A+B+C)</b> | <b>(123.27)</b>     | <b>253.58</b>       |
|   | Cash & Cash Equivalents as at 01.04.2021 (Opening Bal.) | 300.32              | 46.74               |
|   | Cash & Cash Equivalents as at 31.03.2022 (Closing Bal.) | 177.05              | 300.32              |

By Order of the Board

(R. H. Patel)

Managing Director

Place: Ahmedabad

Date: 23-05-2022



**MANTHAN M. SHAH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**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 31<sup>st</sup> March, 2022 ("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 31<sup>st</sup> March 2022.

**Basis for Opinion**

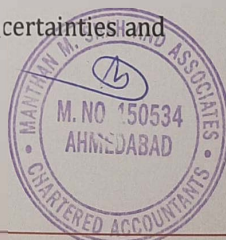
We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(1) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" 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.

**Emphasis of Matter**

We draw your attention to Note No. 3 of the Statement, which describes the uncertainties and the possible effects of COVID-19 pandemic on the operations of the Company.

Our opinion is not modified in respect of this matter.

**UDIN: 22150534AJLWIK2813**



## 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 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.

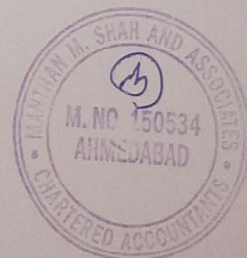
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## 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.

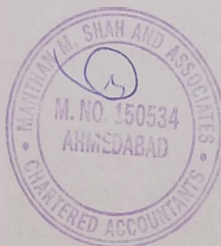
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 31<sup>st</sup> March 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2022 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, Manthan M Shah & Associates  
Chartered Accountants



*Manthan*

Manthan Shah  
Proprietor  
Mem. No. 150534

Date: 23<sup>rd</sup> May, 2022  
Place: Ahmedabad

UDIN: 22150534AJLWIK2813

# DUTRON POLYMERS LIMITED

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



ISO 9001 : 2015  
CERTIFIED COMPANY

23.05.2022

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. Manthan M Shah & Associates, Chartered Accountant (M. No. 150534) 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 31<sup>st</sup> March 2022.

This is above is for your information and record.

Thanking you,

Yours faithfully,  
For, DUTRON POLYMERS LIMITED

Roopa Shah  
Company Secretary and Compliance officer

CIN: L25209GJ1981PLC004786