

# **DOLPHIN MEDICAL SERVICES LIMITED**

#417, Sanali Heavens, Ameerpet, HYDERABAD – 500 073, Telangana, India

Phone/Fax: +91-40-23738877, Email: [dolphinmedicalindia@gmail.com](mailto:dolphinmedicalindia@gmail.com)

[www.dolphinmedicalservices.com](http://www.dolphinmedicalservices.com), CIN: L24239TG1992PLC014775

Date 28.06.2021

To  
The Manager  
Department of Corporate Services  
**BOMBAY STOCK EXCHANGE LTD.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**MUMBAI - 400 001.**

Dear Sir,

Sub: **Submission of Audited Financial Results for the 4<sup>th</sup> Quarter and Year ended 31.03.2021 along with the Statement of Assets & Liabilities, Cash Flow Statement, Auditors' Report and Declaration – Reg.**

Ref: Our letter dated 17.06.2021

With reference to the above and in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith submitting

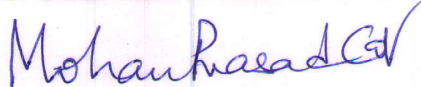
- Audited Financial Results for the 4<sup>th</sup> Quarter and Year ended 31.03.2021
- Audited Statement of Assets & Liabilities as at 31.03.2021
- Audited Cash Flow Statement for the period ended 31.03.2021
- Independent Auditors' Report of M/s. Pinnamaneni & Co.
- Declaration in respect of unmodified opinion on Audit Report for the year ended on 31.03.2021

The results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their meeting held on 28<sup>th</sup> June 2021

The Meeting of the Board commenced at 3.00 P.M. and concluded at 5<sup>30</sup> P.M.

Thanking You Sir

Yours faithfully  
for **DOLPHIN MEDICAL SERVICES LIMITED**



**Dr. MOHAN PRASAD GV**  
Managing Director  
DIN: 01236113

Encl.s:

1. Audited Financial Results for the 4<sup>th</sup> Quarter and Year ended 31.03.2021
2. Audited Statement of Assets & Liabilities as at 31.03.2021
3. Audited Cash Flow Statement for the period ended 31.03.2021
4. Auditors' Report
5. Declaration - Unmodified opinion on Audit Report

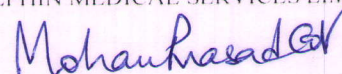


**DOLPHIN MEDICAL SERVICES LIMITED**  
# 417, SANALI HEAVENS, AMEERPET, HYDERABAD - 500 073, TELANGANA  
**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021**  
CIN: L24239TG1992PLC014775, email: dolphincomplianceofficer@gmail.com  
(Prepared in compliance with the Indian Accounting Standards (Ind AS))

(Amount Rs. in Lakhs)

Sl. No.	PARTICULARS	QUARTER ENDED 31.03.2021 AUDITED	QUARTER ENDED 31.12.2020 UNAUDITED	QUARTER ENDED 31.03.2020 AUDITED	FINANCIAL YEAR ENDED 31.03.2021 AUDITED	FINANCIAL YEAR ENDED 31.03.2020 AUDITED
1	<b>Revenue from Operations</b>					
	Revenue from Operations	9.47	16.04	6.03	47.31	18.22
	Other Income	552.35	0.92	-	555.19	4.73
	<b>Total Revenue (I + II)</b>	<b>561.82</b>	<b>16.96</b>	<b>6.03</b>	<b>602.50</b>	<b>22.95</b>
2	<b>Expenses</b>					
a	Cost of Materials consumed	1.29	1.27	0.46	4.16	2.29
b	Purchases of stock-in-trade	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
d	Employee benefit expense	4.51	0.65	1.89	6.41	3.70
e	Finance costs	0.24	0.26	0.20	0.97	0.44
f	Depreciation and amortisation expense	1.52	1.61	6.17	6.35	6.17
h	Other Expenses	578.71	11.43	9.74	614.18	46.77
	<b>Total expenses</b>	<b>586.27</b>	<b>15.22</b>	<b>18.46</b>	<b>632.07</b>	<b>59.37</b>
3	<b>Profit/(Loss) before exceptional items and tax</b>	<b>(24.45)</b>	<b>1.74</b>	<b>(12.43)</b>	<b>(29.57)</b>	<b>(36.42)</b>
4	Exceptional items	-	-	-	-	-
5	<b>Profit/(Loss) before tax</b>	<b>(24.45)</b>	<b>1.74</b>	<b>(12.43)</b>	<b>(29.57)</b>	<b>(36.42)</b>
6	<b>Tax Expense</b>					
7	Current tax	-	-	-	-	-
8	Deferred tax	1.65	-	2.09	1.65	2.09
9	<b>Total tax expenses</b>	<b>1.65</b>	<b>-</b>	<b>2.09</b>	<b>1.65</b>	<b>2.09</b>
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-
11	<b>Net Profit/(Loss) for the period from continuing operations</b>	<b>(26.10)</b>	<b>1.74</b>	<b>(14.52)</b>	<b>(31.22)</b>	<b>(38.51)</b>
12	Profit (loss) from discontinued operations before tax	--	--	--	--	--
13	Tax expense of discontinued operations	--	--	--	--	--
14	Net Profit/(loss) from discontinuing operations before tax	--	--	--	--	--
15	<b>Net profit (Loss) for the period</b>	<b>(26.10)</b>	<b>1.74</b>	<b>(14.52)</b>	<b>(31.22)</b>	<b>(38.51)</b>
16	Other comprehensive income net of taxes	--	--	--	--	--
17	<b>Total Comprehensive Income/(Loss) for the period</b>	<b>(26.10)</b>	<b>1.74</b>	<b>(14.52)</b>	<b>(31.22)</b>	<b>(38.51)</b>
18	<b>Details of equity share capital</b>					
	Paid-up equity share capital	1,509.99	1,509.99	1,509.99	1,509.99	1,509.99
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
19	<b>Reserves excluding revaluation reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(461.05)</b>	<b>(429.83)</b>
	Debenture redemption reserve	-	-	-	-	-
20	<b>Earnings per equity share for continuing operations</b>					
	Basic earnings (loss) per share from continuing operations	(0.17)	0.01	(0.10)	(0.21)	(0.26)
	Diluted earnings (loss) per share from continuing operations	(0.17)	0.01	(0.10)	(0.21)	(0.26)

By Order of the Board  
for DOLPHIN MEDICAL SERVICES LIMITED

  
Dr. MOHAN PRASAD GV  
Managing Director  
DIN: 01236113



21	<b>Earnings per equity share for discontinued operations</b>					
	Basic earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00	0.00	0.00	0.00
22	<b>Earnings per equity share</b>					
	Basic earnings (loss) per share from continuing and discontinued operations	(0.17)	0.01	(0.10)	(0.21)	(0.26)
	Diluted earnings (loss) per share from continuing and discontinued operations	(0.17)	0.01	(0.10)	(0.21)	(0.26)
23	<b>Public Share Holding:</b>					
	i) Number of Shares	11,107,651	11,107,651	11,107,651	11,107,651	11,107,651
	ii) Percentage of Share Holding	73.56%	73.56%	73.56%	73.56%	73.56%
24	<b>Promoters and Promoter group</b>					
	Share holding					
	a) Pledged/Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a %age of total share holding of promoter and promoter group)	N.A	N.A	N.A	N.A	N.A
	- Percentage of shares (as a %age of total share capital of the company)	N.A	N.A	N.A	N.A	N.A
	b) Non-encumbered					
	- Number of Shares	3,992,301	3,992,301	3,992,301	3,992,301	3,992,301
	- Percentage of shares (as a %age of total share holding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a %age of total share capital of the company)	26.44%	26.44%	26.44%	26.44%	26.44%

Particulars	Quarter Ended 31st March 2021
<b>B Investor Complaints</b>	
1 Pending at the beginning of the Quarter	NIL
2 Received during the quarter	NIL
3 Disposed off during the quarter	NIL
4 Remaining unresolved at the end of the quarter	NIL

**NOTES :**

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 28th June 2021.
- The company has adopted Indian Accounting Standards (Ind AS) prescribed under Sec. 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, from April 1, 2017 accordingly these audited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and other accounting principles generally accepted in India.

Place: Hyderabad  
Date : 28.06.2021

By Order of the Board  
for DOLPHIN MEDICAL SERVICES LIMITED

*Mohan Prasad GV*

Dr. MOHAN PRASAD GV  
Managing Director  
DIN: 01236113



# DOLPHIN MEDICAL SERVICES LIMITED

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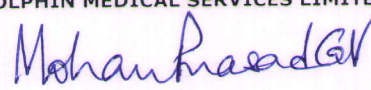
## Audited Statement of Assets and Liabilities as at 31.03.2021

(Amount Rs. In lakhs)

S. No.	Particulars	As at 31.03.2021 (Current year end) (Audited)	As at 31.03.2020 (Previous year end) (Audited)
	<b>Assets</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	299.910	674.087
	Capital work-in-progress	30.664	214.266
	Goodwill	-	-
	Other intangible assets	-	-
	Intangible assets under development	378.484	378.484
	<b>Non-current financial assets</b>		
	Non-current investments	41.000	41.000
	Loans, non-current	281.950	281.950
	<b>Total non-current financial assets</b>	<b>322.950</b>	<b>322.950</b>
	Other non-current assets	2.385	2.385
	<b>Total non-current assets</b>	<b>1,034.393</b>	<b>1,592.172</b>
2	<b>Current assets</b>		
	Inventories	0.149	0.036
	<b>Current financial asset</b>		
	Current investments	-	-
	Trade receivables, current	-	-
	Cash and cash equivalents	1.174	0.390
	Bank balance other than cash and cash equivalents	2.374	0.614
	Loans, current	194.707	194.707
	<b>Total current financial assets</b>	<b>198.255</b>	<b>195.711</b>
	Other current assets	-	-
	<b>Total current assets</b>	<b>198.404</b>	<b>195.747</b>
3	Non-current assets classified as held for sale	-	-
	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	<b>Total assets</b>	<b>1,232.797</b>	<b>1,787.919</b>
	<b>Equity and liabilities</b>		
1	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	1,509.995	1,509.995
	Other equity	(461.052)	(429.828)
	<b>Total equity attributable to owners of parent</b>	<b>1,048.943</b>	<b>1,080.167</b>
	Non controlling interest	-	-
	<b>Total equity</b>	<b>1,048.943</b>	<b>1,080.167</b>
2	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Non-current financial liabilities</b>		
	Borrowings, non-current	60.921	637.048
	Other non-current financial liabilities	-	-
	<b>Total non-current financial liabilities</b>	<b>60.921</b>	<b>637.048</b>
	Provisions, non-current	-	-
	Deferred tax liabilities (net)	56.425	54.770
	Other non-current liabilities	-	-
	<b>Total non-current liabilities</b>	<b>117.346</b>	<b>691.818</b>
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Borrowings, current	-	-
	Trade payables, current	-	-
	Other current financial liabilities	66.508	15.934
	<b>Total current financial liabilities</b>	<b>66.508</b>	<b>15.934</b>
	Other current liabilities	-	-
	Provisions, current	-	-
	<b>Total current liabilities</b>	<b>66.508</b>	<b>15.934</b>
	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
3	Regulatory deferral account credit balances and related deferred tax liability	-	-
4	<b>Total liabilities</b>	<b>183.854</b>	<b>707.752</b>
	<b>Total equity and liabilities</b>	<b>1,232.797</b>	<b>1,787.919</b>

By order of the Board  
for DOLPHIN MEDICAL SERVICES LIMITED

Place: Hyderabad  
Date : 28.06.2021

  
Dr. MOHAN PRASAD G V  
Managing Director  
DIN: 01236113



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## Audited Cash Flow Statement for the year ended 31.03.2021

(Amount Rs. In lakhs)

Particulars	31.03.2021 (Audited)	31.03.2020 (Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/(Loss) before tax	(29.569)	(36.426)
Adjustment For		
Depreciation	6.351	6.173
Proposed Dividend	-	-
Loss on Fixed Assets & Expenditure	551.428	-
Interest & Finance Charges	0.968	0.440
Profit on OTS on Term Loan	(551.428)	-
<b>Operating Profit/(Loss) before working capital charges</b>	<b>(22.250)</b>	<b>(29.813)</b>
Adjustment For		
Increase/ Decrease in inventory	(0.114)	(0.036)
Increase/ Decrease in Loans & Advances	-	-
Increase/ Decrease in Deposits	-	4.409
Increase/ Decrease in Other Non Current Assets	-	2.100
Increase/ Decrease in Trade payables	-	(0.064)
Increase/ Decrease in Trade Receivables	-	-
Increase/ Decrease in other Current Financial Liabilities	49.606	10.035
<b>Cash generated from operations (A)</b>	<b>27.242</b>	<b>(13.369)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	(3.543)
Increase/Decrease in Capital Work in Progress	-	-
Sale of Fixed Assets	-	2.500
Increase/Decrease in Intangible Assets	-	-
Purchase of Investment	-	-
Sale of Investment	-	-
Interest received	-	-
Finance Charges paid	-	-
<b>Net cash flow from investing activities (B)</b>	<b>-</b>	<b>(1.043)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Convertible Share Warrants	-	-
Proceeds from Borrowings	4.901	18.540
Payment of Borrowings	(29.600)	(3.500)
Dividend paid	-	-
<b>Net cash used in Financing Activities (C)</b>	<b>(24.699)</b>	<b>15.040</b>
<b>Net Increase /(Decrease) incash and cash equivalents (A+B+C)</b>	<b>2.543</b>	<b>0.628</b>
Cash and Cash equivalents as at previous year	1.005	0.376
Cash and Cash equivalents as at current year	3.548	1.004

By order of the Board  
for **DOLPHIN MEDICAL SERVICES LIMITED**

*Mohan Prasad G V*

**Dr. MOHAN PRASAD G V**

Managing Director

DIN: 01236113

Place: Hyderabad  
Date : 28.06.2021



**Independent Auditor's Report on Quarterly and year to date Audited Standalone Financial results of Dolphin Medical Services Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosures Requirement) Regulations 2015, as amended.**

To

**Board of Directors of Dolphin Medical Services Limited**

**Opinion**

We have audited the Standalone Financial Results for the quarter and year ended March 31, 2021, ("the statement") of Dolphin Medical Services Limited ("the company"), 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 regulation 33 of SEBI {Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"),

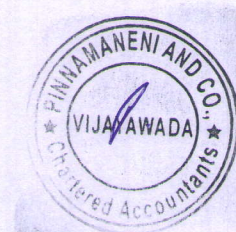
(ii) gives a true and fair view in conformity with the applicable Indian accounting standards and other accounting principles generally accepted in India of the net loss, other comprehensive income and other financial information of the company for the quarter and year ended 31st March 2021.

**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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of Standalone 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 Accountant of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibility for the Financial Statements**

The Statement has been prepared on the basis of Standalone annual financial statement. The Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 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





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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 Statements 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 of the entities 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.

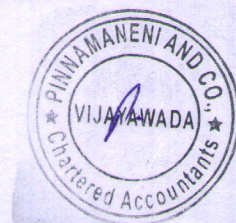
The Board of Directors are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement 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 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 to 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)(i) 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 the 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





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exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable user of Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in Standalone Financial Statements.

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.

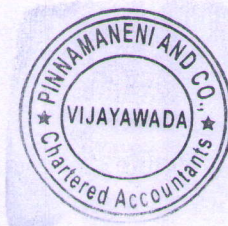
**Other Matters**

The Statement includes the results for the quarter ended 31st March 2021 being the balancing figures between audited figures in respect of the full financial year ending 31st March, 2021 and published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under listing regulations.

Our opinion is not modified in respect of these other matters.

for **PINNAMANENI & Co.,**  
Chartered Accountants  
(Firm Registration No.002661S)

Place: Hyderabad  
Date : 28.06.2021



*P. Avinash*

**CA P. AVINASH**

Partner

Membership No. 236268

UDIN: 21236268 AAAAFY6247



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[www.dolphinmedicalservices.com](http://www.dolphinmedicalservices.com), CIN:L24239TG1992PLC014775

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Date 28.06.2021

To  
The Manager  
Department of Corporate Services  
**BOMBAY STOCK EXCHANGE LTD.**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
**MUMBAI - 400 001.**

Dear Sir,

Sub: **Declaration in respect of Audit Report with Unmodified Opinion**

Ref: Regulation 33 of the SEBI Listing Regulations, 2015

We hereby declare that the Statutory Auditors of the Company, M/s. Pinnamaneni & Co., Chartered Accountants (Firm Regn. No.002661S), have expressed an Unmodified Opinion in their Audit Report issued in respect of Annual Audited Financial Results for the 4<sup>th</sup> Quarter & Financial Year ended 31<sup>st</sup> March, 2021.

The above is for your information and record.

Thanking You Sir

Yours faithfully  
for **DOLPHIN MEDICAL SERVICES LIMITED**



**Dr. MOHAN PRASAD GV**  
Managing Director  
DIN: 01236113