

DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

MAY FAIR, A-11, SECOND FLOOR, NEW FAIR CO-OPERATIVE HOUSING SOCIETY LTD., 26, S. V. ROAD,
BANDRA (WEST), MUMBAI 400050.

Email : info@dolphinoffshore.com Mob No. +91 6357073229



October 31, 2026

To,
Corporate Relations Department
BSE Limited
2nd Floor, P.J. Towers,
Dalal Street,
Mumbai – 400001
SCRIP CODE: 522261

To,
Corporate Relations Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G-Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051.
SYMBOL: DOLPHIN

Sub: 1. Outcome of the Board meeting held today i.e. Saturday, October 31, 2026
2. Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended on September 30, 2026.

Ref: Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulation).

Dear Sir/ Madam,

With reference to subject matters, we hereby inform you that the Board of Directors of the Company at its meeting held today i.e. Saturday, October 31, 2026 has approved the following businesses;

1. Approval of Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter and Half year ended on September 30, 2026 along with the Statement of Assets and Liabilities and Cash Flow Statement for the half year ended on September 30, 2026 and to took the note of Limited Review Report issued by the Statutory Auditor's thereon.

Pursuant to Regulation 30 and 33 of the SEBI (LODR) Regulations, we enclose herewith the following:

- a. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on September 30, 2026;
- b. The Statement of Assets and Liabilities and Cash Flow Statement for the half year ended on September 30, 2026; and
- c. Limited Review Report issued by the Statutory Auditors, M/s Mahendra N. Shah & Co

The meeting of Board of Directors commenced at 12:00 Noon and concluded at 01:50 p.m.

You are requested to take the same on your records.

Thanking you

For, Dolphin Offshore Enterprises (India) Limited

KRENA
BHARATBH
AI KHAMAR

Digitally signed by
KRENA BHARATBHAI
KHAMAR
Date: 2026.10.31
13:54:45 +05'30'

Krena Khamar
Company Secretary & Compliance Officer
M.No.: A62436
Encl: as above

Independent Auditor's review report on Quarterly and Half year ended September 30, 2026 of the company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Dolphin Offshore Enterprises (India) Limited

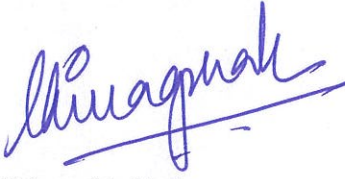
1. We have reviewed the accompanying statement of unaudited standalone financial results of **Dolphin Offshore Enterprises (India) Limited** ("the company") for the quarter and half year ended September 30, 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, prescribed under section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Emphasis of Matter

5. We draw attention that accompanying Statement regarding ECL provision, based on detailed evaluation of ageing and recoverability of trade receivables (including balances pertaining to earlier periods), management has recognized an Expected Credit Loss (ECL) provision amounting to Rs. 602.62 Lakhs as on September 30, 2026.

For, Mahendra N. Shah & Co.
Chartered Accountants
FRN : 105775W



CA Chirag M. Shah
Partner
Membership No. 045706



UDIN : 260457064XMRI03048
Date: October 31, 2026
Place: Ahmedabad

DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

REGI. OFFICE : MAY FAIR, A 11, SECOND FLOOR, NEW FAIR CO - OP HSG SOC LTD, BANDRA WEST, MUMBAI 400050
Ph.: +91 6357073229, E-mail: cs@dolphinoffshore.com; website:www.dolphinoffshore.com, CIN: L11101MH1979PLC021302
STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026



(Rs. In Lakhs except EPS)

Sr No	Particulars	Quarter ended			Half Year ended		Year ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Revenue						
	(a) Revenue from operations	692.06	246.33	44.91	938.39	84.91	1,173.25
	(b) Other Income	768.80	477.78	620.44	1,246.58	812.90	2,805.75
	Total Income	1,460.86	724.11	665.35	2,184.97	897.81	3,979.00
2	Expenses						
	(a) Cost of materials consumed / Other Operating Expenses	206.93	52.10	41.60	259.03	43.10	68.34
	(b) Employee benefits expenses	25.98	22.66	7.62	48.64	15.26	30.51
	(c) Finance cost	376.85	389.61	139.96	766.46	264.36	769.56
	(d) Depreciation and amortization expenses	0.27	0.17	0.07	0.44	0.13	0.32
	(e) Other expenses	96.54	137.86	6.40	234.40	33.54	492.62
	Total Expenses	706.57	602.40	195.65	1,308.97	356.39	1,361.35
3	Profit before exceptional items and tax	754.29	121.71	469.70	876.00	541.42	2,617.65
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	754.29	121.71	469.70	876.00	541.42	2,617.65
6	Tax Expense						
	(a) Current Tax	-	-	-	-	-	-
	(b) Short/(Excess) provision of income tax of earlier years	-	-	-	-	(70.41)	(70.41)
	(c) Deferred Tax	178.87	30.63	118.21	209.50	136.26	(1,065.49)
	Total Tax Expenses	178.87	30.63	118.21	209.50	65.85	(1,135.90)
7	Net Profit for the period / Year	575.42	91.08	351.49	666.50	475.57	3,753.55
8	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss(net of tax)	-	-	-	-	-	-
9	Total comprehensive income for the period / Year	575.42	91.08	351.49	666.50	475.57	3,753.55
10	Paid-up Equity Share Capital (FV of Rs.1/-)	400.05	400.05	400.05	400.05	400.05	400.05
11	Other Equity	-	-	-	-	-	18,605.26
12	Earnings per equity of Rs. 1/- each (not annualized)						
	(a) Basic (in Rs.)	1.44	0.23	0.88	1.67	1.19	9.38
	(b) Diluted (in Rs.)	1.44	0.23	0.88	1.67	1.19	9.38



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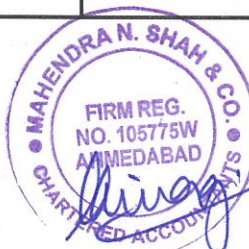
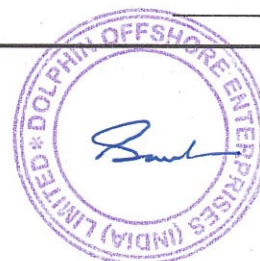
Ph.: +91 6357073229, E-mail: cs@dolphinoffshore.com; website:www.dolphinoffshore.com, CIN: L11101MH1979PLC021302

Standalone Statement of Assets and Liabilities as at September 30, 2026



(Rs. In Lakhs)

Particulars	As at September 30, 2026	As at March 31, 2026
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	115.18	111.26
(b) Right of Use Assets	-	-
(c) Capital Work in Progress	-	-
(d) Intangible Assets	-	-
(e) Financial Assets		
(i) Investments	222.80	22.80
(ii) Loans	22,743.22	23,880.51
(iii) Others	-	-
(f) Other Non Current Assets	-	-
(g) Non Current Tax Assets	-	-
(h) Deferred Tax Assets	1,277.89	1,487.39
	24,359.09	25,501.96
CURRENT ASSETS		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	11,924.94	11,314.60
(iii) Cash and Cash Equivalents	0.55	474.16
(iv) Bank balances other than (iii) above	5.72	5.72
(v) Loans	-	-
(vi) Others	2,331.84	1,373.09
(c) Current Tax Assets (Net)	40.60	25.00
(d) Other Current Assets	123.77	595.26
	14,427.42	13,787.83
ASSETS HELD FOR SALE	37.12	37.12
TOTAL ASSETS	38,823.63	39,326.91
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	400.05	400.05
(b) Other Equity	19,271.76	18,605.26
	19,671.81	19,005.31
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	16,386.77	18,485.42
	16,386.77	18,485.42
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables		
- Dues to Micro & Small Enterprises	-	-
- Dues to other than Micro and small enterprises	93.18	42.26
(iii) Other Financial Liabilities	1,614.61	784.59
(b) Other Current Liabilities	1,057.26	1,009.33
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
	2,765.05	1,836.18
TOTAL EQUITY & LIABILITIES	38,823.63	39,326.91



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Standalone Statement of Cash Flow for the Half Year Ended September 30, 2026

(Rs. In Lakhs)

Particulars	Half Year Ended September 30, 2026	Half Year Ended September 30, 2025
	(Unaudited)	(Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	876.00	541.42
Adjustments for:		
Depreciation and amortization Expense	0.44	0.13
Interest and finance charges	766.46	263.17
Interest Income	(939.48)	(408.49)
Expected Credit Loss	200.87	-
Other Income	(306.35)	(404.42)
Operating Profit / (Loss) before Working Capital Changes	597.94	(8.19)
Adjustments for changes in working capital :		
(Increase) / decrease in trade receivables	(798.19)	(3.88)
(Increase) / decrease in non-current and current financial assets	(0.18)	(0.10)
(Increase) / decrease other non-current and current assets	472.29	(21.04)
Increase / (decrease) in non-current and current financial liabilities	50.92	(3.27)
Increase / (decrease) in other non-current and current liabilities	113.83	-
Increase / (decrease) in trade payables	(2.07)	(48.98)
Cash Generated from / (Used in) Operations	434.54	(85.46)
Income Tax Paid/(Refund)	15.60	(70.32)
Net Cashflow (Used In) /from Operating Activities	418.94	(15.14)
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/ payments for Property, Plant and Equipments	(4.36)	-
Advance received against asset held for sale	50.00	501.01
Investment in Subsidiary	(200.00)	-
Purchase of Investments	-	-
(Increase)/decrease in Loans	1,410.55	(2,565.80)
Interest Received	0.18	-
Net Cashflow (Used in) / from Investing Activities	1,256.37	(2,064.79)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	(2,098.65)	2,080.44
Finance Cost (Other than Non Cash)	(50.27)	-
Net Cashflow (Used In) /from Financing Activities	(2,148.92)	2,080.44
Net Increase/(Decrease) in Cash and Cash Equivalents	(473.61)	0.49
Cash and bank balances at the beginning of the period	474.16	0.21
Cash and bank balances at the end of the period	0.55	0.70



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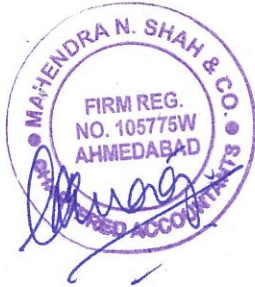
Notes:

1. The above Standalone financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on October 31, 2026.
2. The statutory auditors of the company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The Standalone Financial results for the quarter and half year ended September 30, 2026 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
4. The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under " Oil & Gas Offshore Support Services " which is considered to be the only reportable business segment.
5. The figures of previous periods are reclassified, regrouped, and rearranged wherever necessary so as to make them comparable with current period's figures.

Date: 31/10/2026

Place: Ahmedabad

For, Dolphin Offshore Enterprises (India) Limited,



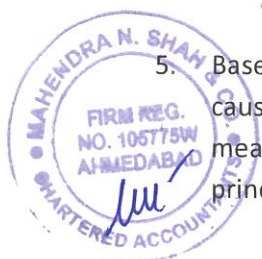
Rupesh Kantilal Savla
Managing Director
DIN: 00126303

Independent Auditor's review report on Quarterly and Half year ended September 30,2026.Unaudited Consolidated Financial Results of the company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Dolphin Offshore Enterprises (India) Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Dolphin Offshore Enterprises (India) Limited** ("the Parent Company") and its subsidiaries (the Parent and its subsidiaries together referred to as ("the Group") for the quarter and half year ended September 30, 2026 ("the Statement") attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
 2. This statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
 3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information Performed by the independent Auditor of the Entity issued by the Institute of Chartered Accountants of India ("ICAI"). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.
4. The Statement includes the results of following subsidiaries:
 - Dolphin Offshore Enterprises (Mauritius) Private Limited
 - Beluga International DMCC
 - Beluga International (IFSC) Private Limited

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms



of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

Emphasis of Matter

6. We draw attention that the accompanying Statement regarding ECL provision, based on detailed evaluation of ageing and recoverability of trade receivables (including balances pertaining to earlier periods), management has recognized an Expected Credit Loss (ECL) provision amounting to Rs. 1301.09 Lakhs as on September 30, 2026.

Other Matters

7. We did not review interim financial information of 2 foreign subsidiary included in the consolidated unaudited financial results, whose financial statements reflects (the figures reported below are before giving effect to consolidated adjustments) total assets of Rs.53,958.79 lakhs as at 30th September 2026, total revenues of Rs.3772.80 lakhs and Rs.7819.95 lakhs, total net profit after tax Rs. 1314.88 lakhs and Rs. 2701.00 lakhs, total comprehensive income of Rs.1314.88 lakhs and Rs.2701.00 lakhs for the quarter ended September 30, 2026 and for the period from 1st April 2026 to 30th September 2026 respectively and cash outflow of Rs. 1695.36 lakhs for the period from 1st April 2026 to 30th September 2026, whose financial statements and other financial information, have not been audited by us. This interim financial information has been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the statement, in so far it relates to the amount and disclosures included in respect of this subsidiary, is based solely on the reports of other auditor and the procedures performed by us as stated in paragraph 3 above. The subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by their respective independent auditors under generally accepted auditing standards applicable in their respective countries. The Parent company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of their respective independent auditors and the conversion adjustments prepared by the management of the Parent Company and reviewed by us.

Our Opinion on the Statements is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

Our opinion is not modified in respect of above matters.

For, Mahendra N. Shah & Co.

Chartered Accountants

FRN : 105775W

CA Chirag M. Shah

Partner

Membership No. 045706



UDIN: 26045706 BVCAN 3788

Date: October 31, 2026

Place: Ahmedabad

DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

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Ph.: +91 6357073229, E-mail: cs@dolphinoffshore.com; website:www.dolphinoffshore.com, CIN: L11101MH1979PLC021302
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON SEPTEMBER 30, 2026



(Rs. in Lakhs except EPS)

Sr No	Particulars	Quarter ended			Half Year Ended		Year ended
		30-09-2026	30-06-2026	30-09-2025	30-09-2026	30-09-2025	31-03-2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Revenue						
	(a) Revenue from operations	4,372.80	4,284.65	2,462.11	8,657.45	4,106.41	11,642.04
	(b) Other Income	334.16	3.37	404.31	337.53	404.62	1,742.03
	Total Income	4,706.96	4,288.02	2,866.42	8,994.98	4,511.03	13,384.07
2	Expenses						
	(a) Cost of materials consumed / Other Operating Expenses	1,050.30	1,033.47	87.65	2,083.77	89.15	2,297.43
	(b) Employee benefits expenses	29.12	25.75	7.62	54.87	15.26	76.56
	(c) Finance cost	378.65	396.17	329.75	774.82	576.91	1,423.74
	(d) Depreciation and amortization expenses	498.15	488.89	376.80	987.04	610.91	1,564.72
	(e) Other expenses	553.10	694.73	166.45	1,247.83	239.75	2,030.51
	Total Expenses	2,509.32	2,639.01	968.27	5,148.33	1,531.98	7,392.96
3	Profit before exceptional items and tax	2,197.64	1,649.01	1,898.15	3,846.65	2,979.05	5,991.11
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax	2,197.64	1,649.01	1,898.15	3,846.65	2,979.05	5,991.11
6	Tax Expense						
	(a) Current Tax	141.18	135.55	219.11	276.73	219.11	353.91
	(b) Short/(Excess) provision of income tax of earlier years	-	-	-	-	(70.41)	(70.41)
	(c) Deferred Tax	180.31	32.05	118.21	212.36	136.26	(1,146.18)
	Total Tax Expenses	321.49	167.60	337.32	489.09	284.96	(862.68)
7	Net Profit for the period / Year	1,876.15	1,481.41	1,560.83	3,357.56	2,694.09	6,853.79
	Net Profit attributable to:						
	a. Owners	1,876.15	1,481.41	1,560.83	3,357.56	2,694.09	6,853.79
	b. Non-controlling interest	-	-	-	-	-	-
8	Other comprehensive income / (loss)						
	(a) Items that will not be reclassified to profit or loss(net of tax)	-	-	-	-	-	-
	(b) Items that will be reclassified to profit or loss(net of tax)	-	-	-	-	-	-
	(i) Movement in Foreign Currency Translation Reserve	257.85	(10.20)	300.19	247.65	286.90	1,248.53
9	Total comprehensive income for the period / Year	2,134.00	1,471.21	1,861.02	3,605.21	2,980.99	8,102.32
10	Total comprehensive income attributable to:						
	(a) Owners	2,134.00	1,471.21	1,861.02	3,605.21	2,980.99	8,102.32
	(b) Non-controlling interest	-	-	-	-	-	-
11	Paid-up Equity Share Capital (FV of Rs.1/-)	400.05	400.05	400.05	400.05	400.05	400.05
12	Other Equity	-	-	-	-	-	34,942.74
13	Earnings per equity of Rs. 1/- each (not annualized)						
	(a) Basic (in Rs.)	4.69	3.70	3.90	8.39	6.73	17.13
	(b) Diluted (in Rs.)	4.69	3.70	3.90	8.39	6.73	17.13



DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

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Ph.: +91 6357073229, E-mail: cs@dolphinoffshore.com; website:www.dolphinoffshore.com, CIN: L11101MH1979PLC021302

Consolidated Statement of Assets and Liabilities as at September 30, 2026



(Rs. In Lakhs)

Particulars	As at September 30, 2026	As at March 31, 2026
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	30,421.33	30,894.39
(b) Right of Use Assets	-	-
(c) Capital Work in Progress	-	-
(d) Intangible Assets	-	-
(e) Financial Assets		
(i) Investments	-	-
(ii) Loans	-	-
(iii) Others	-	-
(f) Other Non Current Assets	-	-
(g) Non Current Tax Assets	-	-
(h) Deferred Tax Assets	1,355.73	1,568.08
	31,777.06	32,462.47
CURRENT ASSETS		
(a) Inventories	-	-
(b) Financial Assets		
(i) Investments	6,786.01	3,379.16
(ii) Trade Receivables	19,775.88	23,267.22
(iii) Cash and Cash Equivalents	2,420.08	990.77
(iv) Bank balances other than above (iii)	5.72	5.72
(v) Loans	-	-
(vi) Others	4.09	2.50
(c) Current Tax Asset(Net)	40.60	25.00
(d) Other Current Assets	313.63	598.75
	29,346.01	28,269.12
ASSETS HELD FOR SALE	37.12	37.12
TOTAL ASSETS	61,160.19	60,768.71
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	400.05	400.05
(b) Other Equity	38,547.95	34,942.74
	38,948.00	35,342.79
Non Controlling Interest	-	-
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	16,386.76	20,320.76
	16,386.76	20,320.76
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables		
- Dues to Micro & Small Enterprises	-	-
- Dues to other than Micro and small enterprises	2,063.58	1,884.41
(iii) Other Financial Liabilities	2,048.98	784.59
(b) Other Current Liabilities	1,057.27	1,009.32
(c) Provisions	-	1,055.12
(d) Current Tax Liabilities (Net)	655.60	371.72
	5,825.43	5,105.16
TOTAL EQUITY & LIABILITIES	61,160.19	60,768.71



DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

REGI. OFFICE : MAY FAIR, A 11, SECOND FLOOR, NEW FAIR CO - OP HSG SOC LTD, BANDRA WEST, MUMBAI 400050

Ph.: +91 6357073229, E-mail: cs@dolphinoffshore.com; website:www.dolphinoffshore.com, CIN: L11101MH1979PLC021302

Consolidated Statement of Cash Flow for the Half Year Ended September 30, 2026



(Rs. In Lakhs)

Particulars	Half Year Ended September 30, 2026	Half Year Ended September 30, 2025
	(Unaudited)	(Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	3,846.65	2,979.05
Adjustments for:		
Depreciation and amortization Expense	987.04	610.91
Interest and finance charges	774.82	576.91
Expected Credit Loss	362.26	-
Interest Income	(0.18)	-
Other Income	(323.34)	(404.42)
Sundry Balance w/back	-	(0.20)
Operating Profit Before Working Capital Changes	5,647.25	3,762.25
Adjustments for changes in working capital :		
(Increase) / decrease in trade receivables	3,925.83	282.84
(Increase) / decrease in non-current and current financial assets	(1.59)	(0.10)
(Increase) / decrease other non-current and current assets	(239.88)	(54.00)
Increase / (decrease) in non-current and current financial liabilities	(512.24)	-
Increase / (decrease) in other non-current and current liabilities	3.28	(35.36)
Increase / (decrease) in trade payables	179.21	(660.80)
Cash Generated from Operations	9,001.86	3,294.83
Income Tax Paid/(Refund)	15.60	(70.32)
Net Cashflow From Operating Activities	8,986.26	3,365.15
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/ payments for Property, Plant and Equipments	(207.64)	(6,636.11)
Advance received against asset held for sale	50.00	501.00
Purchase of Investments	(3,406.85)	(431.28)
Interest Received	0.18	-
Net Cashflow Used in Investing Activities	(3,564.31)	(6,566.39)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from long term borrowings	(3,934.00)	2,585.90
Finance Cost (Other than Non Cash)	(58.64)	(1.63)
Net Cashflow (Used In) /from Financing Activities	(3,992.64)	2,584.27
Net Increase/(Decrease) in Cash and Cash Equivalents	1,429.31	(616.97)
Cash and bank balances at the beginning of the period	990.77	836.39
Cash and bank balances at the end of the period	2,420.08	219.42



DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

MAY FAIR, A-11, SECOND FLOOR, NEW FAIR CO-OPERATIVE HOUSING SOCIETY LTD., 26, S. V. ROAD, BANDRA
(WEST), MUMBAI 400050.

Email : info@dolphinoffshore.com Mob No. +91 6357073229



Notes:

1. The above consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on October 31, 2026.
2. The statutory auditors have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The above consolidated financial results comprise the results of Dolphin Offshore Enterprises India Limited (Parent Company) and three subsidiaries (Parent Company and its subsidiaries together referred to as "the Group").
4. The Consolidated Financial results the quarter and half year ended September 30, 2026 have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
5. The Group operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operations of the Group fall under "Oil & Gas Offshore Support Services" which is considered to be the only reportable business segment.
6. The figures of previous periods are reclassified, regrouped, and rearranged wherever necessary so as to make them comparable with current period's figures.

Date: 31/10/2026

Place: Ahmedabad

For, Dolphin Offshore Enterprises (India) Limited,



Rupesh Kantilal Savla
Managing Director
DIN: 00126303