

DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

UNIT NO.301, A - WING, KANAKIA ZILLION, JUNCTION OF LBS MARG & CST ROAD, KURLA (W), MUMBAI 400070.

Email : info@dolphinoffshore.com



August 02, 2024

To,
Corporate Relations Department
BSE Limited
2nd Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001
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 – 400 051
SYMBOL: DOLPHIN

Sub: 1. Outcome of the Board meeting held today i.e. August 02, 2024
2. Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2024

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

Respected Sir/ Madam,

With reference to subject matters, we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. on August 02, 2024 inter-alia transacted the following businesses:

1. Approval of Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended on June 30, 2024 and took note of Limited Review Report issued by the Statutory Auditors, M/s Mahendra N. Shah & Co.

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

a. Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended on June 30, 2024 along with the Limited Review Report issued by M/s Mahendra N. Shah & Co.

The meeting of Board of Directors commenced at 12:30 pm and concluded at 02:40 pm.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For, Dolphin Offshore Enterprises (India) Limited

K. B. Khumar
Krena Khumar
Company Secretary & Compliance Officer
Membership No. A62436



Encl: as above

Independent Auditor's review report on Quarterly Unaudited Standalone Financial Results of the company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

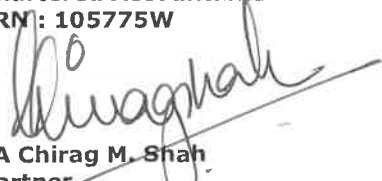
To
The Board of Directors of
Dolphin Offshore Enterprise (India) Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Dolphin Offshore Enterprise (India) Limited** ("the company") for the quarter ended June 30, 2024 ("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.



Date: August 02, 2024
Place: Ahmedabad

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


CA Chirag M. Shah
Partner
Membership No. 045706
UDIN: 24045706BKAJXO6462



DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

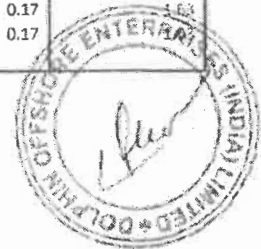
REGI. OFFICE : UNIT 301, A WING, KANAKIA ZILLION, JUNCTION OF LBS MARG & CST ROAD, KURLA WEST, MUMBAI 400070

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2024

(Rs. in Lakhs except per share data)

Sl. No.	Particulars	Standalone			
		Quarter ended			Year ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
1	Income from Revenue				
	(a) Revenue from operations		194.78	69.00	646.74
	(b) Other Income	188.51	95.27	0.49	449.78
	Total Income	188.51	290.05	69.49	1,096.52
2	Expenses				
	a Cost of materials consumed		22.94	34.28	144.58
	b Purchase of stock-in-trade	-	-	-	-
	c Changes in Inventories of Finished goods, work-in-progress and stock-in-trade	-	-	-	-
	d Employee benefits expenses	7.18	6.27	3.45	21.63
	e Finance cost	2.82	15.35	38.57	92.74
	f Depreciation and amortization expenses	6.98	27.64	33.61	137.54
	g Other expenses	29.96	642.27	47.92	814.86
	Total Expenses	46.94	714.47	157.83	1,211.35
3	Profit / (Loss) from ordinary activities before exceptional items and tax	141.57	(424.42)	(88.34)	(114.82)
4	Exceptional items	-	56.55	101.50	158.05
5	Profit / (Loss) from ordinary activities before tax	141.57	(367.87)	13.16	43.23
6	Tax Expense				
	a Provision for taxation (net)	-	-	-	-
	b Earlier year tax provision (written back)	-	-	-	-
	c Provision for Deferred tax liability/(asset)	39.38	(530.93)	-	(530.93)
7	Net Profit / (Loss) for the period	102.19	163.06	13.16	574.16
	Net Profit attributable to:				
	a. Owners	102.19	163.06	13.16	574.16
	b. Non-controlling interest	-	-	-	-
8	Other comprehensive income / (expenses)				
	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)	-	-	-	-
	c. Foreign Currency Translation	-	-	-	-
9	Total comprehensive income for the period	102.19	163.06	13.16	574.16
	Total comprehensive income attributable to:				
	a Owners	102.19	163.06	-	574.16
	b Non-controlling interest	-	-	-	-
10	Paid-up equity share capital (face value of Rs.1/-)	400.05	400.05	315.85	400.05
11	Other Equity	-	-	-	14,527.55
12	Earnings per equity of Rs. 1/- each (not annualized)				
	a. Basic (in Rs.)	0.26	0.46	0.17	
	b. Diluted (in Rs.)	0.26	0.46	0.17	





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CIN: L11101MH1979PLC021302**

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 August 02, 2024.
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 Financial results for the quarter ended June 30, 2024 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 "Offshore Support Services" which is considered to be the only reportable business segment.
5. The Basic and Diluted EPS for the prior periods of standalone and the consolidated financial statement have been restated considering the face value of Rs.1 each in accordance with Ind-AS 33 – "Earning per share".
6. The company has parked the unutilized funds raised through QIP in mutual funds and the same is disclosed as current investments. The company will file a Statement of Deviation for the same.
7. The figures of previous quarters are reclassified, regrouped, and rearranged wherever necessary so as to make them comparable with current period's figures.

**Date: 02/08/2024
Place: Ahmedabad**

For: Dolphin Offshore Enterprises (India) Limited



**Dharen Savla
Chairman & Non-Executive Director
DIN:00145587**



Independent Auditor's review report on Quarterly 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 Enterprise (India) Limited

- We have reviewed the accompanying statement of unaudited consolidated financial results of **Dolphin Offshore Enterprise (India) Limited** ("the Parent Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter June 30, 2024 ("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").
- 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.
- 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.

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.

- The Statement includes the results of following subsidiaries:
 1. Dolphin Offshore Enterprise (Mauritius) Private Limited
 2. Beluga International DMCC
- 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.



Other Matters

The Statement includes the audited financial results and other financial information in respect of:

- Two (2) subsidiaries, whose financial statements include total assets of Rs.23,850.00 lakhs as at June 30, 2024, total revenues of Rs. 834.50 lakhs, total net profit of Rs.653.26 lakhs and total comprehensive income of Rs.653.26 lakhs for the quarter ended June 30, 2024 respectively as considered in the Statement whose financial statements and other financial information, have not been audited by us. 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 Holding 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 Holding 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 Holding Company and reviewed by us.

Our opinion on the Statement 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.

Date: August 2, 2024
Place: Ahmedabad



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

Chirag M. Shah
CA Chirag M. Shah
Partner
Membership No. 045706
UDIN: 24045706BKAJXP9029



DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2024

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Consolidated			
		Quarter ended		Year ended	
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Audited	Unaudited	Audited
1	Income from Revenue				
	(a) Revenue from operations	834.14	194.78	69.00	646.74
	(b) Other Income	188.51	95.27	0.49	449.78
	Total Income	1,022.65	290.05	69.49	1,096.52
2	Expenses				
	a Cost of materials consumed	166.83	22.94	34.28	144.58
	b Purchase of stock-in-trade	-	-	-	-
	c Changes in inventories of Finished goods, work-in-progress and stock-in-trade	-	-	-	-
	d Employee benefits expenses	7.18	6.27	3.45	21.63
	e Finance cost	2.83	15.35	38.57	92.74
	f Depreciation and amortization expenses	6.98	27.64	33.61	137.54
	g Other expenses	44.28	659.14	47.92	831.73
	Total Expenses	228.10	731.34	157.83	1,228.22
3	Profit / (Loss) from ordinary activities before exceptional items and tax	794.55	(441.31)	(88.34)	(131.70)
4	Exceptional Items	-	56.55	101.50	158.05
5	Profit / (Loss) from ordinary activities before tax	794.55	(384.76)	13.16	26.35
6	Tax Expense				
	a Provision for taxation (net)	-	-	-	-
	b Earlier year tax provision (written back)	-	-	-	-
	c Provision for Deferred tax liability/(asset)	39.38	(530.93)	-	(530.93)
7	Net Profit / (Loss) for the period	755.17	146.17	13.16	557.28
	Net Profit attributable to:				
	a. Owners	755.17	146.17	13.16	557.28
	b. Non-controlling interest	-	-	-	-
8	Other comprehensive income / (expenses)				
	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)	-	-	-	-
	c. Foreign Currency Translation	7.17	(107.55)	-	(13.85)
9	Total comprehensive income for the period	762.34	38.62	13.16	543.43
	Total comprehensive income attributable to:				
	a Owners	762.34	38.62	-	543.43
	b Non-controlling interest	-	-	-	-
10	Paid-up equity share capital (face value of Rs.1/-)	400.05	400.05	315.85	400.05
11	Other Equity	-	-	-	21,732.62
12	Earnings per equity of Rs. 1/- each (not annualized)				
	a. Basic (in Rs.)	1.89	0.42	0.17	1.59
	b. Diluted (in Rs.)	1.89	0.42	0.17	1.59





DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

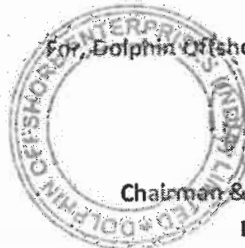
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NOTES:

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 August 02, 2024.
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 above consolidated financial results comprise the results of Dolphin Offshore Enterprises India Limited (Parent Company) and two subsidiaries (Parent Company and its subsidiaries together referred to as "the Group").
4. The Consolidated Financial results for the quarter ended June 30, 2024 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 Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under "Offshore Support Services" which is considered to be the only reportable business segment.
6. The Basic and Diluted EPS for the prior periods of standalone and the consolidated financial statement have been restated considering the face value of Rs.1 each in accordance with Ind-AS 33 - "Earning per share".
7. The company has parked the unutilized funds raised through QIP in mutual funds and the same is disclosed as current investments. The company will file a Statement of Deviation for the same.
8. The figures of previous quarters / year are reclassified, regrouped, and rearranged wherever necessary so as to make them comparable with current period's figures.

Date: 02/08/2024
Place: Ahmedabad



For, Dolphin Offshore Enterprises (India) Limited

Director, Gavia

Chairman & Non-Executive Director

DIN:00145587

