

DOLPHIN OFFSHORE ENTERPRISES (INDIA) LTD.

LIC BUILDING, PLOT NO. 54, SECTOR-11, CBD BELAPUR (E), NAVI MUMBAI-400 614.
TEL.: (BOARD) +91-22-66026602 • FAX : (BOARD) +91-22-66026603
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REF : CORP/SECT/B34
DATE : AUGUST 14, 2014

The National Stock Exchange India Ltd.
Listing Department
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

SYMBOL: DOLPHINOFF

SUB: REVISION IN CREDIT RATING (ON THE BANK FACILITIES) OF THE COMPANY BY CRISIL

Dear Sir,

This is with reference to captioned subject and Listing Agreement with you; we would like to inform you that CRISIL vide its letter no. DOLOFFS/110530/BLR/071400364 dated July 14, 2014 has revised the Credit Ratings on the bank facilities of the Company, details as follow:

Total Bank Loan Facilities Rated	Rs.3400 Million
Rating for Long Term Facilities	CRISIL BB+/Stable (Downgraded from CRISIL BBB-Stable)
Rating for Short Term Facilities	CRISIL A4+ (Downgraded from CRISIL A3)

You are requested to take the above on record and oblige.

Thanking you,

Yours faithfully,
For **DOLPHIN OFFSHORE ENTERPRISES (INDIA) LTD.**

V. SURENDRAN
COMPANY SECRETARY



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