

DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

Unit No. 301, Zillion Junction of LBS Marg, CST Road, Kurla (W) Kurla Mumbai Mumbai MH 400070 IN

E-mail:dolphinoffshore.finance@gmail.com , CIN:L11101MH1979PLC021302

UNAUDITED STANDALONE AND CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 30TH JUNE, 2023

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-06-2023	31-03-2023	30-06-2022	31-03-2023	30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	(Refer Notes below)								
1	Income from Revenue								
	(a) Revenue from operations	69.00	-	-	-	69.00	-	-	-
	(b) Other Income	0.49	-	-	-	0.49	-	-	-
	Total Income	69.49	-	-	-	69.49	-	-	-
2	Expenses								
a	Cost of materials consumed & Operating expense	34.28	-	-	-	34.28	-	-	-
b	Purchase of stock-in-trade	-	-	-	-	-	-	-	-
c	Changes in inventories of Finished goods, work-in-progress	-	-	-	-	-	-	-	-
d	Employee benefits expenses	3.45	-	-	-	3.45	-	-	-
e	Finance cost	38.57	42.11	-	42.11	38.57	42.11	-	42.11
f	Depreciation and amortization expenses	33.61	31.34	-	125.37	33.61	194.04	-	750.81
g	Other expenses	47.92	12.63	12.64	65.16	47.92	12.63	12.64	65.16
	Total Expenses	157.83	86.08	12.64	232.64	157.83	248.78	12.64	858.08
3	Profit / (Loss) from ordinary activities before exceptional items and tax	(88.34)	(86.08)	(12.64)	(232.64)	(88.34)	(248.78)	(12.64)	(858.08)
4	Exceptional items	101.50	4,482.36		4,468.90	101.50	4,482.36	-	4,468.90
5	Profit / (Loss) from ordinary activities before tax	13.16	4,396.28	(12.64)	4,236.26	13.16	4,233.58	(12.64)	3,610.82
6	Tax Expense								
a	Provision for taxation (net)	-	-	-	-	-	-	-	-
b	Earlier year tax provision (written back)	-	-	-	-	-	-	-	-
c	Provision for Deferred tax liability/(asset)	-	-	-	-	-	-	-	-
7	Net Profit / (Loss) for the period	13.16	4,396.28	(12.64)	4,236.26	13.16	4,233.58	(12.64)	3,610.82
	Net Profit attributable to:								
	a. Owners								
	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	13.16	4,396.28	(12.64)	4,236.26	13.16	4,233.58	(12.64)	4,316.02
	Total comprehensive income attributable to:								
	a Owners					13.16	4,233.58	(12.64)	4,316.02
	b Non-controlling interest		-	-	-	-	4,233.58	(12.64)	4,316.02
10	Paid-up equity share capital (face value of Rs.10/-)	315.85	315.85	1,677.25	315.85	315.85	-	1,677.25	-
11	Other Equity	-	-	-	-	-	315.85	-	315.85
12	Earnings per equity of Rs. 10/- each (not annualized)								
a.	Basic (in Rs.)	1.67	556.76	(0.08)	536.50	1.67	-	-	17,417.01
b.	Diluted (in Rs.)	1.67	556.76	(0.08)	536.50	1.67	134.04	(0.08)	457.29
							134.04	(0.08)	457.19



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CIN:L11101MH1979PLC021302

NOTES

- 1 The above 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 July 29, 2023.
- 2 The financial results for the quarter ended June 30, 2023 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 recognised accounting practices and policies to the extent applicable.
- 3 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.
- 4 The standalone figures of the March quarter are the balancing figure between the audited figures in respect of the full financial year upto 31st March, 2023 and the unaudited year-to-date figures upto 31st December, 2022 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 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 company has investment in a subsidiary Global Dolphin Drilling Company Limited and Joint Venture IMPaC Oil and Gas Engineering (India) Private Limited. The company was under the Insolvency Resolution Process and hence, no financial data for the above mentioned companies for the previous years was available for verification. In view of the above, the consolidated financial results as required by Ind AS 110 issued by ICAI, and provisions of the Companies Act, 2013 with respect to the above companies could not be prepared for the previous year.
- 7 The company has sold its investment in a subsidiary Global Dolphin Drilling Company Limited and Joint Venture IMPaC Oil and Gas Engineering (India) Private Limited during the current quarter.
- 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: July 29, 2023

Place: Mumbai

For, DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

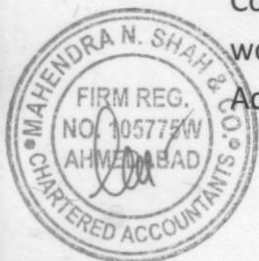

Dharmendra Navia
Chairman
DIN:00145587

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

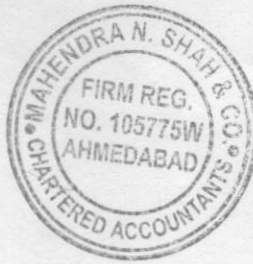
1. We have reviewed the accompanying statement of unaudited standalone financial results of **Dolphin Offshore Enterprise (India) Limited** ("the company") for the quarter ended June 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 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.

Other Matter

5. The comparative financial information of the company for the corresponding quarter ended June 2022, included in the financial results, are not audited and are certified by the management



Date: July 29, 2023
Place: Ahmedabad

For, Mahendra N Shah & Co.
Chartered Accountants

FRN : 105775W

A handwritten signature in black ink, appearing to read "Chirag Shah", written over the printed name and title.

CA Chirag Shah
Partner

Membership No. 045706
UDIN : 23045706BGUVVZ5680

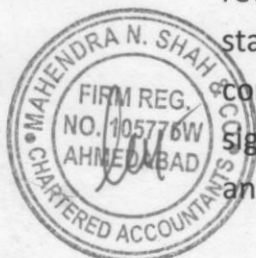
Independent Auditor's review report on Quarterly Unaudited Consolidated Financial Results of the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

The Board of Directors of

Dolphin Offshore Enterprise (India) Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Dolphin Offshore Enterprise (India) Limited** ("the Parent Company") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2023 ("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 been 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 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.

4. The Statement includes the results of following subsidiary :
 - Dolphin Offshore Enterprise (Mauritius) 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.

The accompanying consolidated financial results include financial results of 1 subsidiary, Dolphin Offshore Enterprises (Mauritius) Private Limited which reflect total revenue Rs. Nil, total net profit/loss after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended June 30, 2023, which have been certified by the management and not been reviewed by us.

Other Matter

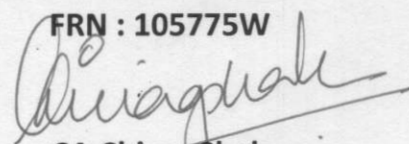
6. The comparative financial information of the Group for the corresponding quarter ended June 2022, included in these consolidated financial results, were not audited and are certified by the management.



Date: July 29, 2023
Place: Ahmedabad

For, Mahendra N Shah & Co.
Chartered Accountants

FRN : 105775W


CA Chirag Shah
Partner

Membership No. 045706
UDIN : 23045706BGUVWA8215

Date: 29th July, 2023

To,
The Board of Directors
Dolphin Offshore Enterprises (India) Limited
Unit No. 301, Zillion, Junction of LBS Marg,
CST Road, Kurla (W),
Mumbai- 400070

Sub: Resignation from the post of Company Secretary and Compliance Officer

Dear Sir/Ma'am,

I, Jaya Lahoti, hereby tender my resignation, due to personal reasons, from the post of Company Secretary and Compliance Officer of the company with effect from closing business hours of 29th July, 2023.

I kindly request the Board of Directors to relieve me from the duties of my post with effect from closing business hours of 29th July, 2023.

Kindly arrange to submit the necessary form(s) with the office of the Registrar of Companies, Ahmedabad and Stock Exchange(s) in this regard.

Thank you for the support during my tenure. I wish the company all the best in its future endeavours.

Kindly acknowledge the receipt of the letter.

Yours faithfully,

JAYA
LAHOTI

Digitally signed
by JAYA LAHOTI
Date: 2023.07.29
10:27:45 +05'30'

CS Jaya Lahoti
eCSIN: RA064725E000002399

Accepted on
29/7/2023
