



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 AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2023

Sr. No.	Particulars	(Rs. in Lakhs except per share data)											
		Standalone						Consolidated					
		Quarter ended		Six Month ended		Year ended		Quarter ended		Six month ended		Year ended	
		30-09-2023	30-06-2023	30-09-2023	30-09-2022	30-09-2023	31-03-2023	30-09-2023	30-09-2022	30-09-2023	30-09-2022	30-09-2023	31-03-2023
	(Refer Notes below)	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from Revenue	204.72	69.00	273.72	-	-	69.00	-	273.72	-	-	-	
	(a) Revenue from operations	339.55	0.49	340.04	-	-	0.49	-	340.04	-	-	-	
	(b) Other Income	544.27	69.49	613.76	-	-	544.27	-	613.76	-	-	-	
	Total Income	39.48	34.28	73.76	-	-	39.48	-	73.76	-	-	-	
2	Expenses	-	-	-	-	-	-	-	-	-	-	-	
	a Cost of materials consumed	-	-	-	-	-	-	-	-	-	-	-	
	b Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	
	c Changes in inventories of Finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	
	d Employee benefits expenses	5.62	3.45	9.07	-	-	5.62	-	9.07	-	-	42.11	
	e Finance cost	35.37	38.57	73.94	-	42.11	35.37	-	73.94	-	-	750.81	
	f Depreciation and amortization expenses	38.15	33.61	71.76	-	125.37	38.15	-	71.76	-	-	65.16	
	g Other expenses	72.74	47.92	120.66	-	65.16	72.74	-	120.66	-	-	858.08	
	Total Expenses	191.36	157.83	349.19	-	232.64	191.36	-	349.19	-	-	-	
3	Profit / (Loss) from ordinary activities before exceptional items and tax	352.91	(88.34)	264.57	-	(232.64)	352.91	-	264.57	-	-	(858.08)	
4	Exceptional items	-	101.50	101.50	-	4,468.90	-	-	101.50	-	-	4,468.90	
5	Profit / (Loss) from ordinary activities before tax	352.91	13.16	366.07	-	4,236.26	352.91	-	366.07	-	-	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	352.91	13.16	366.07	-	4,236.26	352.91	-	366.07	-	-	3,610.82	
	Net Profit attributable to:												
	a. Owners	352.91	13.16	366.07	-	4,236.26	352.91	-	366.07	-	-	3,610.82	
	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)	-	-	-	-	-	-	-	-	-	-	-	
	b. Foreign Currency Translation	-	-	-	-	-	-	-	-	-	-	705.20	
	Total comprehensive income for the period	352.91	13.16	366.07	-	4,236.26	352.91	-	366.07	-	-	3,610.82	
	Total comprehensive income attributable to:												
	a. Owners	352.91	13.16	366.07	-	4,236.26	352.91	-	366.07	-	-	3,610.82	
	b. Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	
9	Paid-up equity share capital (face value of Rs.10/-)	315.85	315.85	315.85	-	315.85	315.85	-	315.85	-	-	315.85	
10	Other Equity	-	-	-	-	-	-	-	-	-	-	-	
11	Earnings per equity of Rs. 10/- each (not annualized)	11.17	0.42	11.59	-	536.50	11.17	-	11.59	-	-	457.29	
	a. Basic (in Rs.)	11.17	0.42	11.59	-	536.50	11.17	-	11.59	-	-	457.29	
	b. Diluted (in Rs.)	11.17	0.42	11.59	-	536.50	11.17	-	11.59	-	-	457.29	

*Refer note 8 of notes to unaudited financial results.



Dr. DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

Dhruv Phildesai
 Chairman and Non-Executive Director

DIN: 00105387



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Unaudited Standalone and Consolidated Statement of Assets and Liabilities as at 30 September 2023

	Standalone		Consolidated	
	As at 30th September, 2023	As at 31st March, 2023	As at 30th September, 2023	As at 31st March, 2023
	Rs. In Lakhs (Unaudited)	Rs. In Lakhs (Audited)	Rs. In Lakhs (Unaudited)	Rs. In Lakhs (Audited)
ASSETS				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	1,225.00	1,306.51	1,225.00	5,771.90
(b) Right of Use Assets	127.00	-	127.00	0.00
(c) Capital Work in Progress	-	-	-	-
(d) Intangible Assets	-	-	-	-
(e) Financial Assets				
(i) Investments	11.45	11.45	-	-
(ii) Loans	7.24	-	7.24	-
(iii) Others	31.37	-	31.37	-
(f) Other Non Current Assets	-	-	-	-
(f) Asset classified as Held for Sale	-	-	4,511.07	-
	1,402.06	1,317.96	5,901.68	5,771.90
CURRENT ASSETS				
(a) Inventories	-	-	-	-
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade Receivables	11,448.87	11,487.03	14,128.39	14,255.64
(iii) Cash and Cash Equivalents	98.91	49.25	114.29	64.48
(iv) Bank balances other than above (iii)	7.53	3.33	7.53	3.33
(v) Loans	0.22	-	0.22	-
(vi) Others	-	-	-	-
(c) Other Current Assets	89.53	-	89.53	-
	11,645.06	11,539.61	14,339.96	14,323.45
TOTAL ASSETS	13,047.12	12,857.57	20,241.64	20,095.35
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	315.85	315.85	315.85	315.85
(b) Other Equity	10,547.30	10,181.23	17,741.82	17,417.02
	10,863.15	10,497.08	18,057.67	17,732.86
Non Controlling Interest	-	-	-	-
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	-	-	-	-
(ii) Lease Liability	125.83	-	125.83	-
(b) Deferred Tax Liabilities (Net)	-	-	-	-
(c) Provisions	-	-	-	-
	125.83	-	125.83	-
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	1,416.23	1,802.54	1,416.23	1,802.54
(ii) Trade Payables				
- Dues to Micro & Small Enterprises	-	-	-	-
- Dues to other than Micro and small enterprises	97.11	209.97	97.11	211.97
(iii) Other Financial Liabilities	112.45	45.36	112.45	41.16
(b) Other Current Liabilities	432.36	302.62	432.36	306.83
(c) Provisions	-	-	-	-
(d) Current Tax Liabilities (Net)	-	-	-	-
	2,058.14	2,360.49	2,058.14	2,362.49
TOTAL EQUITY & LIABILITIES	13,047.12	12,857.57	20,241.64	20,095.35

*Refer note 8 of notes to unaudited financial results.

For, DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

Dharen Shamital Savla
Chairman and Non-Executive Director
DIN: 00145587





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Unaudited Standalone and Consolidated Statement of Cash Flow for the half year ended 30th September 2023

	Standalone		Consolidated	
	For the Six months ended 30th September, 2023	For the Six months ended 30th September, 2022	For the Six months ended 30th September, 2023	For the Six months ended 30th September, 2022
	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
(A) CASH FLOW FROM OPERATING ACTIVITIES				
Profit/ (loss) Before Tax	366.07	-	366.07	-
Adjustments for:				
Depreciation and amortization	71.76	-	71.76	-
Interest and finance charges	73.94	-	73.94	-
Interest Income	(0.22)	-	(0.22)	-
(Gain)/Loss on fixed assets sold/ discarded (net)	(337.27)	-	(337.27)	-
(Gain)/Loss on investments sold/ discarded (net)	-	-	-	-
Dividend Income	-	-	-	-
Sundry Balance w/back	-	-	-	-
Operating Profit before Working Capital Changes	174.28	-	174.28	-
Adjustments for changes in working capital :				
(Increase)/decrease in trade receivables, Loans & Advances and Other Assets	(93.95)	-	(93.95)	-
(Increase)/decrease in inventories	-	-	-	-
Increase/(decrease) in Trade Payables, Other Liabilities & Provisions	12.95	-	13.10	-
Cash Generated from Operations	93.28	-	93.43	-
Income Tax Paid	-	-	-	-
Net Cashflow from Operating Activities	93.28	-	93.43	-
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase/ Disposal of fixed assets & CWIP	-	-	-	-
Proceeds from sale of fixed assets	356.09	-	356.09	-
Purchase of Investments	-	-	-	-
Proceeds from sale of Investment	-	-	-	-
Proceeds from Fixed Deposits	-	-	-	-
Interest Received	0.01	-	0.01	-
Investment in Margin Money	(4.20)	-	(4.20)	-
Dividend Received	-	-	-	-
Net Cashflow from Investing Activities	351.90	-	351.90	-
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from long term borrowings	-	-	-	-
Proceeds from Issuance of Equity Shares	-	-	-	-
Proceeds from Secured Loans	-	-	-	-
Repayment of short term borrowings	(386.31)	-	(386.31)	-
Dividend on Equity Shares paid	-	-	-	-
Interest on Lease Liabilities	(9.17)	-	(9.17)	-
Finance Cost (Other than Non Cash)	(0.04)	-	(0.04)	-
Net Cashflow from Financing Activities	(395.52)	-	395.52)	-
Net Increase/(Decrease) in Cash and Cash Equivalents	49.66	-	49.81	-
Cash and bank balances at the beginning of the period	49.25	-	64.48	-
Cash and bank balances at the end of the period	98.91	-	114.29	-

*Refer note 8 of note to unaudited financial results.

For DOLPHIN OFFSHORE ENTERPRISE (INDIA) LIMITED

Dharmendra S. Savla

Chairman and Non-Executive Director

DIN: 00145587





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Unaudited Standalone and Consolidated for the half year ended 30th September 2023

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 October 31, 2023.
2. The statutory auditors of the company have carried out "Limited Review" of aforesaid results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The Financial results for the quarter ended September 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.
4. The standalone figures of the September quarter are the balancing figure between the unaudited figures in respect of the period upto September 30, 2023 and the unaudited year-to-date figures upto June 30, 2023 being the date of the end of the first quarter of the financial year which were subjected to limited review.
5. Company was under CIRP process from July 16, 2020 from then the company has suspended its operations. Deep Industries Limited through its wholly owned subsidiary Deep Onshore Services Private Limited had submitted resolution plan and same was approved by NCLT vide order dated September 29, 2022, and obtained control over management effectively from January 2, 2023. Consequently, company is in revival process and is yet to commence operations. Hence, there are no reportable segments as on September 30, 2023 therefore reporting under Ind As 108 is not applicable.
6. 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 previous quarter of current financial year.
7. The figures of previous quarters / year are reclassified, regrouped, and rearranged wherever necessary so as to make them comparable with current period's figures.
8. Comparative financial information and cash flow for the quarter and half-year ended September 30, 2022 are not available since the company was under restructuring process before the National Company Law Tribunal (NCLT) and therefore the same are not furnished.

For, DOLPHIN OFFSHORE ENETERPRISES (INDIA) LIMIT ED



Dharen S. Attilal Savla
Chairman and Non-Executive Director
DIN: 00145587

