



DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

REGI. OFFICE : UNIT 301, A WING, KANAKIA ZILLION, JUNCTION OF LBS MARG & CST ROAD, KURLA WEST, MUMBAI 400070
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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31ST DECEMBER, 2023

(Rs. in Lakhs except per share data)													
Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine Month ended			Quarter ended			Nine Month ended		
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023	31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	(Refer Notes below)												
	Income from Revenue												
	(a) Revenue from operations	178.25	204.72	-	451.96	-	-	178.25	204.72	-	451.96	-	-
	(b) Other Income	14.48	339.55	-	354.51	-	-	14.48	339.55	-	354.51	-	-
	Total Income	192.73	544.27	-	806.47	-	-	192.73	544.27	-	806.47	-	-
2	Expenses												
	a Cost of materials consumed	47.88	39.48	-	121.63	-	-	47.88	39.48	-	121.63	-	-
	b Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	c Changes in inventories of Finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	d Employee benefits expenses	6.29	5.62	-	15.36	-	-	6.29	5.62	-	15.36	-	-
	e Finance cost	3.44	35.37	-	77.39	-	42.11	3.44	35.37	-	77.39	-	42.11
	f Depreciation and amortization expenses	38.15	38.15	31.34	109.90	94.03	125.37	38.15	38.15	194.04	109.90	556.77	750.81
	g Other expenses	51.93	72.74	52.53	172.60	52.53	65.16	51.93	72.74	52.53	172.60	65.16	65.16
	Total Expenses	147.69	191.36	83.87	496.88	146.56	232.64	147.69	191.36	246.57	496.88	609.30	858.08
3	Profit / (Loss) from ordinary activities before exceptional items and tax	45.04	352.91	-83.87	309.59	-146.56	(232.64)	45.04	352.91	-246.57	309.59	-609.30	-858.08
4	Exceptional items	-	-	-13.46	101.50	-13.46	4,468.90	-	-	-13.46	101.50	-13.46	4,468.90
5	Profit / (Loss) from ordinary activities before tax	45.04	352.91	-97.33	411.09	-160.02	4,236.26	45.04	352.91	-260.03	411.09	-622.76	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	45.04	352.91	-97.33	411.09	-160.02	4,236.26	45.04	352.91	-260.03	411.09	-622.76	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)	-	-	-	-	-	-	-	-	-	-	-	-
	Foreign Currency Translation	-	-	-	-	-	-	93.70	-	-	93.70	705.20	705.20
	Total comprehensive income for the period	45.04	352.91	-97.33	411.09	-160.02	4,236.26	138.73	352.91	-260.03	504.79	82.44	4,316.02
	Total comprehensive income attributable to:												
	a. Owners	45.04	352.91	-97.33	411.09	-160.02	4,236.26	138.73	352.91	-260.03	504.79	82.44	4,316.02
	b. Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-
9	Paid-up equity share capital (face value of Rs.10/-)	400.05	315.85	1,677.25	400.05	1,677.25	315.85	400.05	315.85	1,677.25	400.05	1,677.25	315.85
10	Other Equity	-	-	-	-	-	10,181.23	-	-	-	-	-	17,417.02
11	Earnings per equity of Rs. 10/- each (not annualized)												
	a. Basic (in Rs.)	1.34	10.50	(0.58)	12.23	(0.95)	536.50	1.34	10.50	(2.15)	12.23	(3.71)	457.29
	b. Diluted (in Rs.)	1.34	10.50	(0.58)	12.23	(0.95)	536.50	1.34	10.50	(2.15)	12.23	(3.71)	457.29

*Refer note 8 of notes to unaudited financial results.





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 February 03, 2024.
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 and nine months ended December 31, 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 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. During the quarter, Company has successfully carried out issue and allotment of 8,42,000 Equity shares of Face value of Rs.10 each to Qualified Institutional Buyers (QIBs) at an issue price of Rs. 458 per share, aggregating to Rs. 38,56,36,000. Pursuant to the allotment of Equity Shares in the Issue, the paid-up Equity Share capital of the Company stands increased from ₹ 3,15,84,580/- consisting of 31,58,458 Equity Shares to ₹ 4,00,04,580 consisting of 40,00,458 Equity Shares of face value ₹ 10 each.

The Gross proceeds from the Issue was Rs. 3856.36 lakh out of which issue expenses of Rs. 30.46 lakhs were incurred and net proceeds from the issue Rs. 3825.90 lakhs are utilized as per below table.

Sr. No.	Original Object	Modified Object, if any	Original Allocation (Rs. In Lakhs)	Modified allocation, if any	Funds Utilised (Rs. In Lakhs)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1.	Refurbishment and/or acquisition of asset through Subsidiary	Nil	2,285.00	Nil	1285.00	1000.00	Invested in Liquid Fund for time being
2.	Repayment/Pre-payment in full or in part, of outstanding borrowings availed by our company	Nil	1,415.00	Nil	1415.00	Nil	Nil
3.	General Corporate Purposes	Nil	125.90	Nil	37.96	87.94	Pending Utilisation

6. The Board of Directors of the company at the meeting held on December 07, 2023 has approved subdivision of Equity shares of the company having face value of Rs.10 per share into Equity shares having face value of Rs.1 per share subject to approval of shareholders and/or any other regulatory authority, if any.

The Shareholders of the company has approved split of equity shares on the meeting held on January 11, 2024 and the Board of Directors of the company has fixed January 25, 2024 as "Record Date" for the said event.



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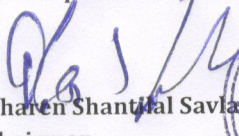
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7. The company has incorporated a wholly owned subsidiary "Beluga International DMCC" having registered office in Dubai. The authorized share capital of the company is AED 50,000, divided into 50 shares of AED 1000 each. The company has received its certificate of incorporation on January 10, 2024.
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.

For Dolphin Offshore Enterprises (India) Limited


Dharen Shantil Savla
Chairman
DIN No 00145587



Website: www.dolphinoffshore.com

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