

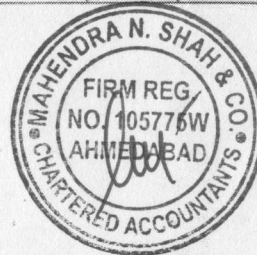


DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

REGI. OFFICE : UNIT 301, A WING, KANAKIA ZILLION, JUNCTION OF LB5 MARG & CST ROAD, KURLA WEST, MUMBAI 400070
Ph.: +91 6357073229, E-mail: cs@dolphinoffshore.com; website:www.dolphinoffshore.com, CIN: L11101MH1979PLC021302
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2024

(Rs. in Lakhs except per share data)

| Sr. No. | Particulars | Standalone | | | | | Consolidated | | | | |
|---------|--|-----------------|---------------|-----------------|------------------|------------------|-----------------|---------------|------------------|------------------|------------|
| | | Quarter ended | | | Year ended | | Quarter ended | | | Year ended | |
| | | 31-03-2024 | 31-12-2023 | 31-03-2023 | 31-03-2024 | 31-03-2023 | 31-03-2024 | 31-12-2023 | 31-03-2023 | 31-03-2024 | 31-03-2023 |
| | | Audited | Unaudited | Audited | Audited | Audited | Audited | Unaudited | Audited | Audited | Audited |
| | (Refer Notes below) | | | | | | | | | | |
| 1 | Income from Revenue | | | | | | | | | | |
| | (a) Revenue from operations | 194.78 | 178.25 | - | 646.74 | - | 194.78 | 178.25 | - | 646.74 | |
| | (b) Other Income | 95.27 | 14.48 | - | 449.78 | - | 95.27 | 14.48 | - | 449.78 | |
| | Total Income | 290.05 | 192.73 | - | 1,096.52 | - | 290.05 | 192.73 | - | 1,096.52 | |
| 2 | Expenses | | | | | | | | | | |
| | a Cost of materials consumed | 22.94 | 47.88 | - | 144.58 | - | 22.94 | 47.88 | - | 144.58 | |
| | b Purchase of stock-in-trade | - | - | - | - | - | - | - | - | - | |
| | c Changes in inventories of Finished goods, work-in-progress | - | - | - | - | - | - | - | - | - | |
| | d Employee benefits expenses | 6.27 | 6.29 | - | 21.63 | - | 6.27 | 6.29 | - | 21.63 | |
| | e Finance cost | 15.35 | 3.44 | 42.11 | 92.74 | 42.11 | 15.35 | 3.44 | 42.11 | 92.74 | |
| | f Depreciation and amortization expenses | 27.64 | 38.15 | 31.34 | 187.54 | 125.37 | 27.64 | 38.15 | 194.04 | 137.54 | |
| | g Other expenses | 642.27 | 51.93 | 12.63 | 814.86 | 65.16 | 659.14 | 51.93 | 12.63 | 831.73 | |
| | Total Expenses | 714.47 | 147.69 | 86.08 | 1,211.35 | 232.64 | 731.34 | 147.69 | 248.78 | 1,228.22 | |
| 3 | Profit / (Loss) from ordinary activities before exceptional items and tax | (424.42) | 45.04 | (86.08) | (114.82) | (232.64) | (441.31) | 45.04 | (248.78) | (131.70) | |
| 4 | Exceptional items - Gain / (Loss) | 56.55 | - | 4,482.36 | 158.05 | 4,468.90 | 56.55 | - | 4,482.36 | 158.05 | |
| 5 | Profit / (Loss) from ordinary activities before tax | (367.87) | 45.04 | 4,396.28 | 43.23 | 4,236.26 | -384.76 | 45.04 | 4,233.58 | 26.35 | |
| 6 | Tax Expense | | | | | | | | | | |
| | a Provision for taxation (net) | - | - | - | - | - | - | - | - | - | |
| | b Earlier year tax provision (written back) | - | - | - | - | - | - | - | - | - | |
| | c Provision for Deferred tax liability/(asset) | (530.93) | - | - | (530.93) | - | (530.93) | - | - | (530.99) | |
| 7 | Net Profit / (Loss) for the period | 163.06 | 45.04 | 4,396.28 | 574.16 | 4,236.26 | 146.17 | 45.04 | 4,233.58 | 957.28 | |
| | Net Profit attributable to: | | | | | | | | | | |
| | a. Owners | 163.06 | 45.04 | 4,396.28 | 574.16 | 4,236.26 | 146.17 | 45.04 | 4,233.58 | 957.28 | |
| | 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) | - | - | - | - | - | - | - | - | - | |
| | b. Foreign Currency Translation Reserve (FCTR) | - | - | - | - | - | (107.55) | 93.70 | - | (13.85) | |
| | Total comprehensive income for the period | 163.06 | 45.04 | 4,396.28 | 574.16 | 4,236.26 | 38.62 | 138.74 | 4,233.58 | 943.43 | |
| | Total comprehensive income attributable to: | | | | | | | | | | |
| | a Owners | 163.06 | 45.04 | 4,396.28 | 574.16 | 4,236.26 | 38.62 | 138.74 | 4,233.58 | 943.43 | |
| | b Non-controlling interest | - | - | - | - | - | - | - | - | - | |
| 9 | Paid-up equity share capital (face value of Rs. 1/-) | 400.05 | 400.05 | 315.85 | 400.05 | 315.85 | 400.05 | 400.05 | 1,677.25 | 400.05 | |
| 10 | Other Equity | | | | 14,527.55 | 10,181.23 | | | 21,732.62 | 17,417.01 | |
| 11 | Earnings per equity of Rs. 1/- each (not annualized) | | | | | | | | | | |
| | a. Basic (in Rs.) | 4.64 | 1.34 | 55.68 | 16.33 | 53.65 | 4.10 | 1.34 | 25.24 | 15.85 | |
| | b. Diluted (in Rs.) | 4.64 | 1.34 | 55.68 | 16.33 | 53.65 | 4.16 | 1.34 | 25.24 | 15.85 | |



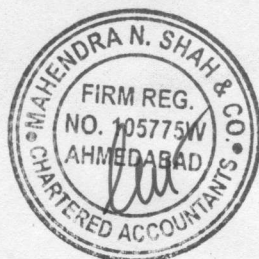


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Audited Standalone and Consolidated Statement of Assets and Liabilities as at 31st March 2024

| | Standalone | | Consolidated | |
|--|------------------------|------------------------|------------------------|------------------------|
| | As at 31st March, 2024 | As at 31st March, 2023 | As at 31st March, 2024 | As at 31st March, 2023 |
| | Rs. In Lakhs | Rs. In Lakhs | Rs. In Lakhs | Rs. In Lakhs |
| | (Audited) | (Audited) | (Audited) | (Audited) |
| ASSETS | | | | |
| NON-CURRENT ASSETS | | | | |
| (a) Property, Plant and Equipment | 147.81 | 1,306.51 | 148.69 | 5,771.90 |
| (b) Right of Use Assets | 113.39 | - | 113.39 | 0.00 |
| (c) Capital Work in Progress | - | - | 4,654.85 | - |
| (d) Intangible Assets | - | - | - | - |
| (e) Financial Assets | | | | |
| (i) Investments | 22.80 | 11.45 | - | - |
| (ii) Loans | 7.57 | - | 7.57 | - |
| (iii) Others | - | - | - | - |
| (f) Other Non Current Assets | 26.59 | - | - | - |
| (g) Deferred Tax Assets | 530.93 | - | 530.93 | - |
| (h) Asset classified as Held for Sale | - | - | - | - |
| | 849.09 | 1,317.96 | 5,482.02 | 5,771.90 |
| CURRENT ASSETS | | | | |
| (a) Inventories | - | - | - | - |
| (b) Financial Assets | | | | |
| (i) Investments | 1,468.17 | - | 1,468.17 | - |
| (ii) Trade Receivables | 11,457.36 | 11,487.03 | 14,130.91 | 14,255.65 |
| (iii) Cash and Cash Equivalents | 0.86 | 49.25 | 16.30 | 64.48 |
| (iv) Bank balances other than above (iii) | 6.62 | - | 6.62 | 3.33 |
| (v) Loans | 1,531.19 | - | 1,531.19 | - |
| (vi) Others | 201.12 | - | 96.67 | - |
| (c) Other Current Assets | 14.08 | - | 14.08 | - |
| | 14,679.40 | 11,539.61 | 17,263.94 | 14,323.46 |
| TOTAL ASSETS | 15,528.49 | 12,857.57 | 22,745.96 | 20,095.36 |
| EQUITY AND LIABILITIES | | | | |
| EQUITY | | | | |
| (a) Equity Share Capital | 400.05 | 315.85 | 400.05 | 315.85 |
| (b) Other Equity | 14,527.55 | 10,181.23 | 21,732.62 | 17,417.01 |
| | 14,927.60 | 10,497.08 | 22,132.67 | 17,732.86 |
| Non Controlling Interest | | | | |
| | | | | |
| LIABILITIES | | | | |
| NON-CURRENT LIABILITIES | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | - | - | - | - |
| (ii) Lease Liability | 116.31 | - | 116.31 | - |
| (b) Deferred Tax Liabilities (Net) | - | - | - | - |
| (c) Provisions | - | - | - | - |
| | 116.31 | - | 116.31 | - |
| CURRENT LIABILITIES | | | | |
| (a) Financial Liabilities | | | | |
| (i) Borrowings | - | 1,802.54 | - | 1,802.54 |
| (ii) Trade Payables | | | | |
| Dues to Micro & Small Enterprises | - | - | - | - |
| Dues to other than Micro and small enterprises | 29.39 | 209.97 | 29.39 | 211.97 |
| (iii) Other Financial Liabilities | 3.51 | 45.36 | 3.51 | 41.16 |
| (b) Other Current Liabilities | 451.68 | 302.62 | 464.08 | 306.83 |
| (c) Provisions | - | - | - | - |
| (d) Current Tax Liabilities (Net) | - | - | - | - |
| | 484.58 | 2,360.49 | 496.98 | 2,362.50 |
| TOTAL EQUITY & LIABILITIES | 15,528.49 | 12,857.57 | 22,745.96 | 20,095.36 |





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Audited Standalone and Consolidated Statement of Cash Flow for the year ended 31st March 2024

| | Standalone | | Consolidated | |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| | Year Ended 31st March 2024 | Year Ended 31st March 2023 | Year Ended 31st March 2024 | Year Ended 31st March 2023 |
| | Rs. In Lakhs | Rs. In Lakhs | Rs. In Lakhs | Rs. In Lakhs |
| (A) CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Profit/ (loss) Before Tax | 43.23 | 4,236.26 | 26.35 | 3,610.82 |
| Adjustments for: | | | | |
| Depreciation and amortization | 137.54 | 125.37 | 137.54 | 750.81 |
| Interest and finance charges | 92.74 | 42.11 | 92.74 | 42.12 |
| Interest income | (55.52) | - | (55.52) | - |
| Interest on lease liabilities | 8.39 | - | 8.39 | - |
| Sundry Balance w/back / Exceptional Items | (158.05) | (4,468.90) | (158.05) | (4,468.90) |
| (Gain)/Loss on fixed assets sold/ discarded (net) | 242.91 | - | 242.91 | - |
| (Gain)/Loss on investments sold/ discarded (net) | - | - | - | - |
| Other income | (56.67) | - | (56.67) | - |
| Sundry Balance w/back | - | - | - | - |
| Operating Profit before Working Capital Changes | 254.56 | (65.16) | 237.69 | (65.16) |
| Adjustments for changes in working capital : | | | | |
| (Increase)/Decrease in Trade Receivables, Loans & Advances an | 29.68 | - | 124.57 | - |
| (Increase)/decrease in Other Non Current and Current Financial | (168.31) | - | (63.69) | - |
| (Increase)/decrease in Other Non Current and Current Assets | (67.27) | - | (67.27) | - |
| Increase/(Decrease) in Trade Payables, Other liabilities and Prov | (22.52) | (378.31) | (37.63) | - |
| Increase/(decrease) in Other Financial Liabilities | (41.85) | - | 157.27 | - |
| Increase/(decrease) in Other Current Liabilities | 149.07 | - | (24.53) | (377.12) |
| Cash Generated from Operations | 133.36 | (443.47) | 326.41 | (442.28) |
| Income Tax Paid | 26.59 | - | 26.59 | - |
| Net Cashflow from Operating Activities | 159.95 | (443.47) | 353.00 | (442.28) |
| (B) CASH FLOW FROM INVESTING ACTIVITIES | | | | |
| Purchase/ Disposal of fixed assets & CWIP | - | - | - | - |
| Proceeds from sale of fixed assets | 778.24 | - | 574.05 | - |
| Purchase of investments | (1,422.86) | - | (1,411.51) | - |
| Proceeds from sale of Investment | - | 7.00 | - | 7.00 |
| (Increase)/decrease in Loans | (1,531.19) | - | (1,531.19) | - |
| Proceeds from Fixed Deposits | - | - | - | - |
| Interest Received | 15.14 | - | 15.14 | - |
| Other Bank Balance Movement | (3.29) | - | (3.29) | - |
| Dividend Received | - | - | - | - |
| Net Cashflow from Investing Activities | (2,163.96) | 7.00 | (2,356.80) | 7.00 |
| (C) CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Proceeds from long term borrowings | - | 1,802.54 | - | - |
| Proceeds from Issuance of Equity Shares | 3,856.36 | 300.00 | 3,856.36 | 300.00 |
| Proceeds from Secured Loans | - | - | - | 1,802.54 |
| Repayment of short term borrowings | (1,802.54) | (1,622.28) | (1,802.54) | (1,622.28) |
| Dividend on Equity Shares paid | - | - | - | - |
| Interest on Lease Liabilities | (5.46) | - | (5.46) | - |
| Finance Cost (Other than Non Cash) | (92.74) | - | (92.74) | - |
| Net Cashflow from Financing Activities | 1,955.62 | 480.26 | 1,955.62 | 480.26 |
| Net Increase/(Decrease) in Cash and Cash Equivalents | (48.39) | 43.78 | (48.18) | 44.97 |
| Cash and bank balances at the beginning of the year | 49.25 | 5.47 | 64.48 | 19.50 |
| Cash and bank balances at the end of the year | 0.86 | 49.25 | 16.30 | 64.48 |

