

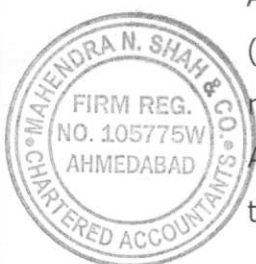
Independent Auditor's review report on the quarter ended December 31,2024 and Year to Date from April 01,2024 to December 31,2024. Unaudited Standalone Financial Results of the company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 December 31,2024 and Year to Date from April 01,2024 to December 31,2024 ("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. read with relevant circulars issued by SEBI (the "Listing Regulations")
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.

**For, Mahendra N Shah & Co.
Chartered Accountants**

FRN : 105775W



Chirag Shah
**CA Chirag Shah
Partner**

Date: January 27, 2025

Place: Ahmedabad

Membership No. 045706

UDIN :25045706BMJAAT7892

DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

REGD. OFFICE : MAY FAIR, A 11, SECOND FLOOR, NEW FAIR CO - OP HSG SOC LTD, BANDRA WEST, MUMBAI 400050
Ph.: +91 6357073229, E-mail: cs@dolphinoffshore.com; website:www.dolphinoffshore.com, CIN: L11101MH1979PLC021302
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31ST DECEMBER, 2024



(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine Month ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Revenue						
	(a) Revenue from operations	1,132.58	-	178.25	1,132.58	451.96	646.74
	(b) Other Income	202.70	67.61	14.48	458.82	354.51	449.78
	Total Income	1,335.28	67.61	192.73	1,591.40	806.47	1,096.52
2	Expenses						
	a Cost of materials consumed / Purchase of Stock-in-Trade	900.08	-	47.88	900.08	121.63	144.58
	b Employee benefits expenses	13.63	7.19	6.29	28.00	15.36	21.63
	c Finance cost	25.51	4.13	3.44	32.46	77.39	92.74
	d Depreciation and amortization expenses	6.86	6.86	38.15	20.70	109.90	137.54
	e Other expenses	20.51	62.12	51.93	112.59	172.60	814.86
	Total Expenses	966.59	80.30	147.69	1,093.83	496.88	1,211.35
3	Profit / (Loss) from ordinary activities before exceptional items and tax	368.69	(12.69)	45.04	497.57	309.59	(114.82)
4	Exceptional items	-	-	-	-	101.50	158.05
5	Profit / (Loss) from ordinary activities before tax	368.69	(12.69)	45.04	497.57	411.09	43.23
6	Tax Expense						
	a Provision for taxation (net)	-	-	-	-	-	-
	b Earlier year tax provision (written back)	-	-	-	-	-	-
	c Provision for Deferred tax liability/(asset)	92.79	(6.94)	-	125.23	-	(530.93)
7	Net Profit / (Loss) for the period / Year	275.90	(5.75)	45.04	372.34	411.09	574.16
	Net Profit attributable to:						
	a. Owners	275.90	(5.75)	45.04	372.34	411.09	574.16
	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	-	-	-	-	-	-
	Total comprehensive income for the period / Year	275.90	(5.75)	45.04	372.34	411.09	574.16
	Total comprehensive income attributable to:						
	a Owners	275.90	(5.75)	45.04	372.34	411.09	574.16
	b Non-controlling interest	-	-	-	-	-	-
9	Paid-up equity share capital (face value of Rs.1/-)	400.05	400.05	400.05	400.05	400.05	400.05
10	Other Equity	-	-	-	-	-	14,527.55
11	Earnings per equity of Rs. 1/- each (not annualized)						
	a. Basic (in Rs.)	0.69	(0.02)	0.11	0.93	1.22	1.63
	b. Diluted (in Rs.)	0.69	(0.02)	0.11	0.93	1.22	1.63





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Ph.: +91 6357073229, E-mail: cs@dolphinoffshore.com; website:www.dolphinoffshore.com, CIN: L11101MH1979PLC021302

Standalone Notes:

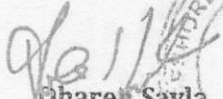
1. The above financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on January 27, 2025.
2. The statutory auditors of the company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The Financial results for the quarter and nine months ended December 31, 2024 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 recognized 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 " Oil & Gas Offshore Support Services " which is considered to be the only reportable business segment.
5. The Basic and Diluted EPS for the prior periods of standalone and the consolidated financial statement have been restated considering the face value of Rs.1 each in accordance with Ind-AS 33 - "Earning per share".
6. The figures of previous quarters are reclassified, regrouped, and rearranged wherever necessary so as to make them comparable with current period's figures.


Date: 27/01/2025

Place: Ahmedabad

For, Dolphin Offshore Enterprises (India)
Limited




Dharen Savla
Chairman & Director
DIN: 00145587



Independent Auditor's review report on the quarter ended December 31,2024 and Year to Date from April 01,2024 to December 31,2024. Unaudited Consolidated Financial Results of the company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

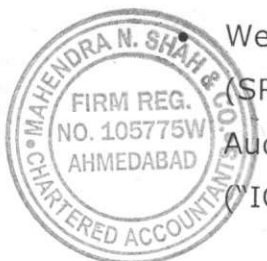
To

The Board of Directors of

Dolphin Offshore Enterprise (India) Limited

- We have reviewed the accompanying statement of unaudited consolidated financial results of **Dolphin Offshore Enterprise (India) Limited** ("the Parent Company") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") the quarter ended December 31,2024 and Year to Date from April 01,2024 to December 31,2024("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").
- This statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has 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.

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.

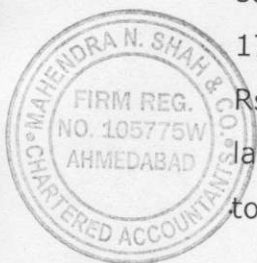
We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

- The Statement includes the results of following subsidiaries :
 1. Dolphin Offshore Enterprise (Mauritius) Private Limited
 2. Beluga International DMCC
- 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.

Other Matters

The Statement includes the audited financial results and other financial information in respect of:-

- The accompanying statement includes interim financial results in respect of 2 subsidiaries whose interim financial results reflects group's share total revenues of 1717.49 lakhs and 4224.93 lakhs, total net profit after tax Rs.1365.54 lakhs and Rs.3360.30 lakhs, total comprehensive income of Rs.1365.54 lakhs and Rs.3360.30 lakhs for the quarter ended December 31,2024 and Year to Date from April 01,2024 to December 31,2024 respectively. Whose financial statements and other financial

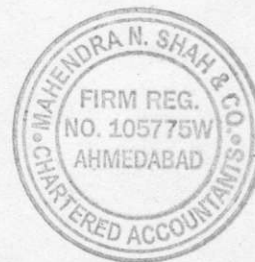


information, have not been audited by us. The subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by their respective independent auditors under generally accepted auditing standards applicable in their respective countries. The Holding company's management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of their respective independent auditors and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

**For, Mahendra N Shah & Co.
Chartered Accountants**

FRN : 105775W



Chirag Shah

CA Chirag Shah

Partner

Membership No. 045706

UDIN : 25045706BMJAAU3551

Date: January 27, 2025

Place: Ahmedabad

DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

REGD. OFFICE : MAY FAIR, A 11, SECOND FLOOR, NEW FAIR CO - OP HSG SOC LTD, BANDRA WEST, MUMBAI 400050
 Ph.: +91 6357073229, E-mail: cs@dolphinoffshore.com; website:www.dolphinoffshore.com, CIN: L11101MH1979PLC021302
 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED ON 31ST DECEMBER, 2024



(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine Month Ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Revenue						
	(a) Revenue from operations						
	(b) Other Income	2,850.06	1,673.30	178.25	5,357.50	451.96	646.74
	Total Income	112.26	28.58	14.48	329.35	354.51	449.78
2	Expenses	2,962.32	1,701.88	192.73	5,686.85	806.47	1,096.52
	a Cost of materials consumed / Purchase of Stock-in-Trade	1,243.58	334.66	47.88	1,745.07	121.63	144.58
	b Employee benefits expenses	13.63	7.19	6.29	28.00	15.36	21.63
	c Finance cost	27.38	4.89	3.44	35.10	77.39	92.74
	d Depreciation and amortization expenses	6.86	6.86	38.15	20.70	109.90	137.54
	e Other expenses	22.14	63.16	51.93	129.58	172.60	831.73
	Total Expenses	1,313.59	416.76	147.69	1,958.45	496.88	1,228.22
3	Profit / (Loss) from ordinary activities before exceptional items and tax	1,648.73	1,285.12	45.04	3,728.40	309.59	(131.70)
4	Exceptional items					101.50	158.05
5	Profit / (Loss) from ordinary activities before tax	1,648.73	1,285.12	45.04	3,728.40	411.09	26.35
6	Tax Expense						
	a Provision for taxation (net)	-	-	-	-	-	-
	b Earlier year tax provision (written back)	-	-	-	-	-	-
	c Provision for Deferred tax liability/(asset)	92.79	(6.94)	-	125.23	-	(530.93)
7	Net Profit / (Loss) for the period / Year	1,555.94	1,292.06	45.04	3,603.17	411.09	557.28
	Net Profit attributable to:						
	a. Owners	1,555.94	1,292.06	45.04	3,603.17	411.09	557.28
	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	198.05	33.73	93.70	238.95	93.70	(13.85)
	Total comprehensive income for the period / Year	1,753.99	1,325.79	138.73	3,842.12	504.79	543.43
	Total comprehensive income attributable to:						
	a Owners	1,753.99	1,325.79	138.73	3,842.12	504.79	543.43
	b Non-controlling interest	-	-	-	-	-	-
9	Paid-up equity share capital (face value of Rs.1/-)	400.05	400.05	400.05	400.05	400.05	400.05
10	Other Equity						
11	Earnings per equity of Rs. 1/- each (not annualized)						21,732.62
	a. Basic (in Rs.)	3.89	3.23	0.11	9.01	1.22	1.59
	b. Diluted (in Rs.)	3.89	3.23	0.11	9.01	1.22	1.59





DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

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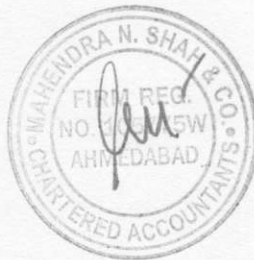
Consolidated Notes:

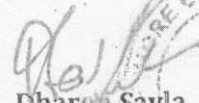
1. The above consolidated financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company in their respective meetings held on January 27, 2025.
2. The statutory auditors have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
3. The above consolidated financial results comprise the results of Dolphin Offshore Enterprises India Limited (Parent Company) and two subsidiaries (Parent Company and its subsidiaries together referred to as "the Group").
4. The Consolidated Financial results for the quarter and nine months ended December 31, 2024 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 recognized accounting practices and policies to the extent applicable.
5. The Company operates in a single segment and in line with Ind AS - 108 - "Operating Segments", the operations of the Company fall under "Oil & Gas Offshore Support Services" which is considered to be the only reportable business segment.
6. The Basic and Diluted EPS for the prior periods of standalone and the consolidated financial statement have been restated considering the face value of Rs.1 each in accordance with Ind-AS 33 - "Earning per share".
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.

Date: 27/01/2025

Place: Ahmedabad

For, Dolphin Offshore Enterprises (India)
Limited




Dharen Savla
Chairman & Director

DIN: 00145587

