



03rd February, 2024

To,
Corporate Relations Department
BSE Limited
2nd Floor, P.J. Towers,
Dalal Street,
Mumbai-400 001.

To,
Corporate Relations Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block-G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051.

SCRIP CODE: 522261

SYMBOL: DOLPHIN

Sub.: Disclosure of Statement of deviation or variation under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir/Madam,

Pursuant to Regulation 32(1) of Listing Regulations and SEBI Circular Ref. No. CIR/CFD/CMD1/162/2019 dated 24th December, 2019, we hereby confirm that there has been no deviation or variation in the use of proceeds of funds raised by issue of equity shares through Qualified Institutions Placement (“QIP”) for purposes other than those mentioned in the placement document.

We submit herewith a ‘Nil’ statement of deviation or variation in the prescribed format for use of proceeds of QIP received during quarter ended 31st December, 2023.

This is for your information and records.

Thanking You,

Yours faithfully,

For, Dolphin Offshore Enterprises (India) Limited

Divyesh Shah
Chief Financial Officer

Encl: as above



Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Dolphin Offshore Enterprises (India) Limited
Mode of Fund Raising	QIP
Description of mode of fund raising (Applicable in case of others is selected)	Not applicable
Date of Raising Funds	28 th October, 2023
Amount Raised	Rs. 3856.36 lakhs /-*
Report filed for Quarter ended	31 st December, 2023
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Audit Committee has noted that there is no deviation/variation in utilization of proceeds received of issue proceeds of QIP.
Comments of the auditors, if any	NA

* The Gross proceeds from the Issue was Rs. 3856.36 lakhs. however the net proceeds from the Issue, after deducting the Issue expenses of approximately Rs. 30.46 lakhs, was approximately Rs. 3825.90 lakhs.

Objects for which funds have been raised and where there has been a deviation, in the following 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	Nil	1,415.00	Nil	1415.00	Nil	Nil



	availed by our company						
3.	General Corporate Purposes	Nil	125.90	Nil	37.96	87.94	Pending Utilisation

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc