

DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

Unit No. 301, Zillion, Junction of LBS Marg, CST Road, Kurla (W), Mumbai- 400070

Email: [info@dolphinoffshore.com](mailto:info@dolphinoffshore.com)



29<sup>th</sup> July, 2023

**To,**  
**Corporate Relations Department**  
**BSE Limited**  
2<sup>nd</sup> Floor, P.J. Towers,  
Dalal Street,  
Mumbai – 400 001  
**SCRIP CODE : 522261**

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

**Sub: Outcome of the Board Meeting**

**Ref: Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulation, 2015).**

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Dear Sir/ Madam,

With reference to the subject matters, we hereby inform you that Board of Directors of the Company at its meeting held today i.e. 29<sup>th</sup> July, 2023 has inter-alia transacted and approved the following businesses;

- 1. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30<sup>th</sup> June, 2023 and to take the note of Limited Review Report of Statutory auditors thereon.**

We are enclosing herewith the unaudited standalone and consolidated financial results for the quarter ended on 30<sup>th</sup> June, 2023 along with the Limited Review Report of the statutory auditors thereon.

- 2. Appointed M/s. M G P & Associates, Chartered Accountants (Firm Registration No.140164W) as Internal Auditors of the Company for Financial Year 2023-24:**

In compliance with Regulation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023, please find below the following disclosures:

SN	Disclosure Requirement	Details
1.	Reason for Change viz. Appointment, Re-Appointment, Resignation, Removal, Death or Otherwise	Re-Appointment
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	The Board of Directors has appointed M G P & Associates, Chartered Accountants as Internal Auditor for the Financial Year 2023-24 pursuant to section 138 of the Companies Act, 2013 and read with Rule no 13 of Companies (Accounts) Rules, 2014.

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3.	Brief Profile (in case of Appointment)	M G P & Associates is a leading chartered accountancy firm founded in 2014. It provides comprehensive professional services which include Audit, Tax Advisory, Management Consultancy, Financial Management, Accounting Services, Secretarial Services, Corporate Advisory etc. to a large and wide variety of clients throughout India include leading private corporates & others and cover a broad spectrum of industries ranging from manufacturing, construction, banking, power, retail, hospitality, and information technology etc.
4.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable

3. Pursuant to the recommendation of Audit Committee, the Board has approved and further recommended to the Shareholders for their approval at ensuing Annual General Meeting, the Appointment of M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. 105775W) as Statutory Auditors of the Company for a period of 5 years to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held in the financial year 2027-28.

In compliance with Regulation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023, please find below the following disclosures:

SN	Disclosure Requirement	Details
1.	Reason for Change viz. Appointment, Re-Appointment, Resignation, Removal, Death or Otherwise	Appointment
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment	M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. 105775W) has been appointed as Statutory Auditors of the Company for a period of 5 years to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held in the financial year 2027-28, subject to approval of the Shareholders of the Company.
3.	Brief Profile (in case of Appointment)	The firm is established by late CA Mahendra N. Shah –Leader, Torch bearer and Motivator of the Firm in 1961. The firm has about 10 qualified Chartered accountants associated with the Firm. The firm has hands on experience in the field of Audit and Assurance, Tax Advisory and Compliance Services, GST advisory, Corporate Governance, Advising on business and legal

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		matters and General Consultancy Services. The Firm is handling and providing Audit, Assurance and Taxation Services to more than 10 Listed Corporate(s) – Listed on Main Board and SME Board following IND AS & I – GAAP) and is practising for more than 60 years in this filed.
4.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable

4. Resignation of Ms. Jaya Lahoti as the Company Secretary and Compliance Officer of the Company. Further in compliance with Regulation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, please find attached herewith the letter of resignation and the additional disclosures:

Sr. No.	Disclosure Requirement	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation due to personal reasons.  Ms. Jaya Lahoti resigned as Company Secretary and Compliance Officer of the Company w.e.f. closing of business hours of 29 <sup>th</sup> July, 2023.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Resigned as Company Secretary and Compliance Officer w.e.f. closing of business hours of 29 <sup>th</sup> July, 2023.

5. Appointment of Ms. Krena Khamar (Membership Number: 62436) as a Company Secretary and Compliance Officer of the Company. Further in compliance with Regulation 30 of SEBI (LODR) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11<sup>th</sup> July, 2023, please find below the following disclosures:

Sr. No.	Disclosure Requirement	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	The Board of Directors has appointed Ms. Krena Khamar as a Company Secretary and Compliance officer of the Company w.e.f 30 <sup>th</sup> July, 2023 due to resignation of Ms. Jaya Lahoti from the post of Company Secretary and Compliance officer of the Company w.e.f 29 <sup>th</sup> July, 2023.
3.	Brief Profile (in case of Appointment)	Ms. Krena Khamar is a qualified Company Secretary with experience of more than 3 years in the field of Secretarial Compliances including Company Law, Trademark, FEMA,

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		IBC and various other Compliances.
4.	Disclosure of relationships between directors (in case of appointment of director)	Not Applicable

6. Authorization of Key Managerial Personnel(s) for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) as per regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Designated Key Managerial Personnel	Contact Information
Mr. Dharen Shantilal Savla Chairman & Director DIN: 00145587	Dolphin Offshore Enterprises (India) Limited  Unit No. 301, Zillion, Junction of LBS Marg, CST Road, Kurla (W), Mumbai- 400070
Ms. Rita Shah Managing Director DIN: 06635995	Mobile : +91 6357073228
Mr. Divyesh Umeshkumar Shah Chief Financial Officer	Email id : <a href="mailto:info@dolphinoffshore.com">info@dolphinoffshore.com</a>
Ms. Krena Khamar Company Secretary	

You are requested to take the same on your records.

The meeting of Board of Directors commenced at 12:00 noon and concluded at 04:45 p.m.

You are requested to take the same on your records.

Thanking you,

**For, Dolphin Offshore Enterprises (India) Limited**

**Rita Keval Shah**  
**Managing Director**  
**DIN: 06635995**

**Encl: a/a**

# DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

Unit No. 301, Zillion Junction of LBS Marg, CST Road, Kurla (W) Kurla Mumbai Mumbai MH 400070 IN

E-mail:dolphinoffshore.finance@gmail.com , CIN:L11101MH1979PLC021302

**UNAUDITED STANDALONE AND CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 30TH JUNE, 2023**

(Rs. In Lakhs except per share data)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-06-2023	31-03-2023	30-06-2022	31-03-2023	30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	<b>(Refer Notes below)</b>								
1	<b>Income from Revenue</b>								
	(a) Revenue from operations	69.00	-	-	-	69.00	-	-	-
	(b) Other Income	0.49	-	-	-	0.49	-	-	-
	<b>Total Income</b>	<b>69.49</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69.49</b>	<b>-</b>	<b>-</b>	<b>-</b>
2	<b>Expenses</b>								
	a Cost of materials consumed & Operating expense	34.28	-	-	-	34.28	-	-	-
	b Purchase of stock-in-trade	-	-	-	-	-	-	-	-
	c Changes in inventories of Finished goods, work-in-progress	-	-	-	-	-	-	-	-
	d Employee benefits expenses	3.45	-	-	-	3.45	-	-	-
	e Finance cost	38.57	42.11	-	42.11	38.57	42.11	-	42.11
	f Depreciation and amortization expenses	33.61	31.34	-	125.37	33.61	194.04	-	750.81
	g Other expenses	47.92	12.63	12.64	65.16	47.92	12.63	12.64	65.16
	<b>Total Expenses</b>	<b>157.83</b>	<b>86.08</b>	<b>12.64</b>	<b>232.64</b>	<b>157.83</b>	<b>248.78</b>	<b>12.64</b>	<b>858.08</b>
3	<b>Profit / (Loss) from ordinary activities before exceptional items and tax</b>	<b>(88.34)</b>	<b>(86.08)</b>	<b>(12.64)</b>	<b>(232.64)</b>	<b>(88.34)</b>	<b>(248.78)</b>	<b>(12.64)</b>	<b>(858.08)</b>
4	Exceptional items	101.50	4,482.36	-	4,468.90	101.50	4,482.36	-	4,468.90
5	<b>Profit / (Loss) from ordinary activities before tax</b>	<b>13.16</b>	<b>4,396.28</b>	<b>(12.64)</b>	<b>4,236.26</b>	<b>13.16</b>	<b>4,233.58</b>	<b>(12.64)</b>	<b>3,610.82</b>
6	Tax Expense								
	a Provision for taxation (net)	-	-	-	-	-	-	-	-
	b Earlier year tax provision (written back)	-	-	-	-	-	-	-	-
	c Provision for Deferred tax liability/(asset)	-	-	-	-	-	-	-	-
7	<b>Net Profit / (Loss) for the period</b>	<b>13.16</b>	<b>4,396.28</b>	<b>(12.64)</b>	<b>4,236.26</b>	<b>13.16</b>	<b>4,233.58</b>	<b>(12.64)</b>	<b>3,610.82</b>
	<b>Net Profit attributable to:</b>								
	a. Owners								
	b. Non-controlling interest								
8	<b>Other comprehensive income / (expenses)</b>								
	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)	-	-	-	-	-	-	-	-
	c. Foreign Currency Translation	-	-	-	-	-	-	-	-
9	<b>Total comprehensive income for the period</b>	<b>13.16</b>	<b>4,396.28</b>	<b>(12.64)</b>	<b>4,236.26</b>	<b>13.16</b>	<b>4,233.58</b>	<b>(12.64)</b>	<b>705.20</b>
	<b>Total comprehensive income attributable to:</b>								
	a Owners					13.16	4,233.58	(12.64)	4,316.02
	b Non-controlling interest					-	4,233.58	(12.64)	4,316.02
10	Paid-up equity share capital (face value of Rs.10/-)	315.85	315.85	1,677.25	315.85	315.85	-	-	-
11	Other Equity	-	-	-	-	-	315.85	1,677.25	315.85
12	<b>Earnings per equity of Rs. 10/- each (not annualized)</b>								
	a. Basic (in Rs.)	1.67	556.76	(0.08)	536.50	1.67	-	-	17,417.01
	b. Diluted (in Rs.)	1.67	556.76	(0.08)	536.50	1.67	134.04	(0.08)	457.29
							134.04	(0.08)	457.19



# DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

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CIN:L11101MH1979PLC021302

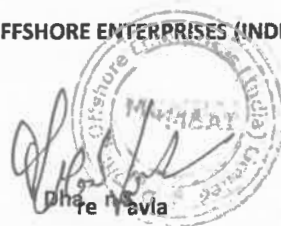
## NOTES

- 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 July 29, 2023.
- 2 The financial results for the quarter ended June 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.
- 3 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.
- 4 The standalone figures of the March quarter are the balancing figure between the audited figures in respect of the full financial year upto 31st March, 2023 and the unaudited year-to-date figures upto 31st December, 2022 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 5 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.
- 6 The company has investment in a subsidiary Global Dolphin Drilling Company Limited and Joint Venture IMPaC Oil and Gas Engineering (India) Private Limited. The company was under the Insolvency Resolution Process and hence, no financial data for the above mentioned companies for the previous years was available for verification. In view of the above, the consolidated financial results as required by Ind AS 110 issued by ICAI, and provisions of the Companies Act, 2013 with respect to the above companies could not be prepared for the previous year.
- 7 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 current quarter.
- 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.

**Date:** July 29, 2023

**Place:** Mumbai

**For, DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED**



**Chairman**

**DIN:00145587**

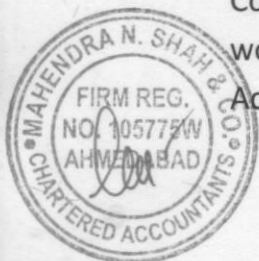


**Independent Auditor's review report on Quarterly Unaudited Standalone Financial Results of the company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

The Board of Directors of  
**Dolphin Offshore Enterprise (India) Limited**

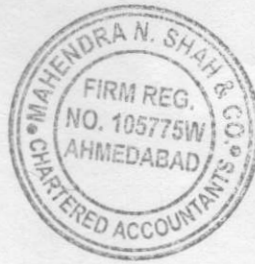
1. We have reviewed the accompanying statement of unaudited standalone financial results of **Dolphin Offshore Enterprise (India) Limited** ("the company") for the quarter ended June 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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.

#### **Other Matter**

5. The comparative financial information of the company for the corresponding quarter ended June 2022, included in the financial results, are not audited and are certified by the management



Date: July 29, 2023  
Place: Ahmedabad

For, Mahendra N Shah & Co.  
Chartered Accountants

FRN : 105775W

CA Chirag Shah  
Partner

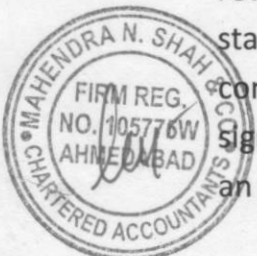
Membership No. 045706  
UDIN : 23045706BGUVVZ5680



**Independent Auditor's review report on Quarterly 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**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Dolphin Offshore Enterprise (India) Limited** ("the Parent Company") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2023 ("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").
2. This statement, which is the responsibility of the Parent Company's management and approved by the Parent Company's Board of Directors, has been 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.
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 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.

4. The Statement includes the results of following subsidiary :
  - Dolphin Offshore Enterprise (Mauritius) Private Limited
5. 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.

The accompanying consolidated financial results include financial results of 1 subsidiary, Dolphin Offshore Enterprises (Mauritius) Private Limited which reflect total revenue Rs. Nil, total net profit/loss after tax of Rs. Nil and total comprehensive income of Rs. Nil for the quarter ended June 30, 2023, which have been certified by the management and not been reviewed by us.

#### Other Matter

6. The comparative financial information of the Group for the corresponding quarter ended June 2022, included in these consolidated financial results, were not audited and are certified by the management.



For, Mahendra N Shah & Co.  
Chartered Accountants

FRN : 105775W

CA Chirag Shah  
Partner

Membership No. 045706

UDIN : 23045706BGUVWA8215

Date: July 29, 2023  
Place: Ahmedabad



Date: 29<sup>th</sup> July, 2023

To,  
**The Board of Directors**  
**Dolphin Offshore Enterprises (India) Limited**  
Unit No. 301, Zillion, Junction of LBS Marg,  
CST Road, Kurla (W),  
Mumbai- 400070

Sub: Resignation from the post of Company Secretary and Compliance Officer

Dear Sir/Ma'am,

I, Jaya Lahoti, hereby tender my resignation, due to personal reasons, from the post of Company Secretary and Compliance Officer of the company with effect from closing business hours of 29<sup>th</sup> July, 2023.

I kindly request the Board of Directors to relieve me from the duties of my post with effect from closing business hours of 29<sup>th</sup> July, 2023.

Kindly arrange to submit the necessary form(s) with the office of the Registrar of Companies, Ahmedabad and Stock Exchange(s) in this regard.

Thank you for the support during my tenure. I wish the company all the best in its future endeavours.

Kindly acknowledge the receipt of the letter.

Yours faithfully,

JAYA  
LAHOTI

Digitally signed  
by JAYA LAHOTI  
Date: 2023.07.29  
10:27:45 +05'30'

CS Jaya Lahoti  
eCSIN: RA064725E000002399

Accepted on  
29/7/2023  
Jaya Lahoti

