

DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED  
1001, RAHEJA CENTRE, 214, NARIMAN POINT, MUMBAI - 400 021.  
UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2011.

(Rupees in lacs)

	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	AUDITED 31.03.2011
<b>1. INCOME</b>					
a. Income from operations	24,04.41	43,38.96	91,54.86	1,23,61.30	2,76,76.06
b. Other operating income	10,27.69	5,31.13	12,07.56	5,55.03	17,01.54
<b>2. Total Income</b>	<b>34,32.10</b>	<b>48,70.09</b>	<b>1,03,62.42</b>	<b>1,29,16.33</b>	<b>2,93,77.60</b>
<b>3. EXPENSES</b>					
a. Subcontractor charges	9,61.59	3,84.49	32,82.19	26,31.82	72,19.90
b. Vessel charter and related cost	9,48.45	6,58.92	25,81.93	50,03.34	93,57.02
c. Equipment related expenditure	44.08	1,36.60	1,23.98	5,19.89	7,02.53
d. Materials, stores and spares	17.72	3,73.18	1,74.01	8,04.49	14,45.33
e. Employees cost	5,40.61	5,48.28	12,12.53	11,06.88	24,83.42
f. Depreciation	1,01.93	1,06.16	2,02.99	2,15.53	4,40.43
g. Other expenditure	2,21.59	4,19.77	8,91.87	14,28.27	34,23.56
<b>4. Total Expenses</b>	<b>28,35.97</b>	<b>26,27.40</b>	<b>84,69.50</b>	<b>1,17,10.22</b>	<b>2,50,72.19</b>
<b>5. PROFIT FROM OPERATIONS BEFORE OTHER INCOME , INTEREST AND TAX</b>	5,96.13	22,42.69	18,92.92	12,06.11	43,05.41
<b>6. Other Income</b>	22.90	1.50	45.54	1.50	13.08
<b>7. PROFIT BEFORE INTEREST &amp; TAX</b>	<b>6,19.03</b>	<b>22,44.19</b>	<b>19,38.46</b>	<b>12,07.61</b>	<b>43,18.49</b>
<b>8. Interest</b>	4,04.99	2,33.97	7,58.26	4,26.14	10,76.92
<b>9. PROFIT BEFORE TAX</b>	<b>2,14.04</b>	<b>20,10.22</b>	<b>11,80.20</b>	<b>7,81.47</b>	<b>32,41.57</b>
<b>10. TAX EXPENSES</b>					
a. Current tax	75.00	2,40.00	3,91.00	2,40.00	9,84.00
b. Deferred tax	(3.24)	(8.82)	(4.87)	(6.65)	15.88
<b>11. NET PROFIT AFTER TAX</b>	<b>1,42.28</b>	<b>17,79.04</b>	<b>7,94.07</b>	<b>5,48.12</b>	<b>22,41.69</b>
<b>12. Paidup Equity Share Capital (Face value Rs. 10/- each)</b>	16,77.25	15,75.75	16,77.25	15,75.75	16,77.25
<b>13. Reserves excluding revaluation reserves</b>					2,08,79.18
<b>14. Earnings per share (not annualised)</b>					
- Basic (Rs.)	0.85	11.29	4.73	3.48	13.90
- Diluted (Rs.)	0.85	10.62	4.73	3.29	13.90
<b>15. Public Shareholding</b>					
- Number of Shares	77,79,473	67,71,202	77,79,473	67,71,202	77,79,249
- Percentage of Shareholding	46.39	42.97	46.39	42.97	46.38
<b>16. Promoters and Promoter Group Shareholding</b>					
a) <b>Pledged / Encumbered</b>					
- Number of Shares	30,93,316	41,22,316	30,93,316	41,22,316	30,93,316
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	34.40	45.87	34.40	45.87	34.40
- Percentage of Shares (as a % of the total share capital of the Company)	18.44	26.16	18.44	26.16	18.44
b) <b>Non - Encumbered</b>					
- Number of Shares	58,99,729	48,63,953	58,99,729	48,63,953	58,99,953
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	65.60	54.13	65.60	54.13	65.60
- Percentage of Shares (as a % of the total share capital of the Company)	35.17	30.87	35.17	30.87	35.18



4. The Consolidated results of the Company for the quarter ended September 30, 2011, which have not been subjected to limited review by the Auditors is as follows:

(Rs. in lacs)

PARTICULARS	QUARTER ENDED		YEAR ENDED
	30.09.2011	30.09.2010	31.03.2011
Total Income	42,45.35	49,49.76	3,19,05.78
Total Expenses	(42,01.41)	(40,89.24)	(2,91,73.99)
Profit before tax	43.94	8,60.52	27,31.79
Provision for tax	(77.75)	(2,61.96)	(11,17.27)
Minority Interest	(0.13)	(0.07)	(0.22)
Net profit after tax	(33.94)	5,98.49	16,14.30

5. As the Company has only one business segment, namely Offshore Services, the segment reporting requirement is not applicable.
6. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended September 30, 2011.

Opening Balance	Additions	Disposals	Closing Balance
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7. Prior period figures have been reclassified as necessary for comparative purpose only.
8. The above results have been reviewed by the Audit committee and have been adopted by the Board at its meeting held on October 19, 2011.

Place : MUMBAI  
Date : October 19, 2011.

For and on behalf of the Board  
Rear Admiral Kirpal Singh  
Executive Chairman