

DOLPHIN OFFSHORE ENTERPRISES (INDIA) LTD.

LJC BUILDING, PLOT NO. 54, SECTOR-11, CBD BELAPUR (E), NAVI MUMBAI-400 614.
TEL.: (BOARD) +91-22-66026602 • FAX : (BOARD) +91-22-66026603
E-mail : customers@dolphinoffshore.com



REF : CORP/SECT/B34
DATE : JULY 10, 2013

The National Stock Exchange India Ltd.
Listing Department
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051

SYMBOL : DOLPHINOFF

SUB: SUBMISSION OF FORM A AND FORM B AS PER SEBI'S CIRCULARS DATED
AUGUST 13, 2012 AND JUNE 05, 2013

REF: OUR LETTER DATED CORP/SECT/B4 DATED JULY 04, 2013

Dear Sir,

This is with reference to captioned subject and attached letter; please find attached herewith Form A and Form B required as per Clause 31 of the Listing agreement and SEBI's Circulars dated August 13, 2012 and June 5, 2013 captioning subject as "**Manner of Dealing with Audit Reports filed by Listed Companies**" and "**Clarification on SEBI's Circular dated August 13, 2012**" respectively.

Kindly acknowledge the same.

Thanking you,

Yours faithfully,

For **DOLPHIN OFFSHORE ENTERPRISES (INDIA) LTD.**

V. SURENDRAN
COMPANY SECRETARY

Encl.: As above

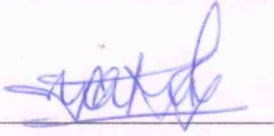


REGD. OFFICE : 1001 RAHEJA CENTRE, 214 NARIMAN POINT, MUMBAI-400 021.INDIA.
TEL.: 91-22-22832226/34/42 • Fax : 91-22-22875403 • Website : www.dolphinoffshore.com
REGISTERED TRADE MARK

FORM A

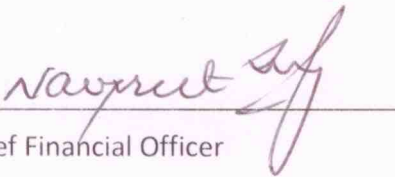
| | | |
|---|--|---|
| 1 | Name of the Company | Dolphin Offshore Enterprises (India) Ltd. |
| 2 | Annual financial statements for the year ended | March 31, 2013 |
| 3 | Type of Audit observation | Un-qualified / Matter of Emphasis |
| 4 | Frequency of observation – Matter of Emphasis | <p>a) Regarding long outstanding sundry debtors – since FY 2009-10</p> <p>b) Regarding non recognition of revenue – since FY 2010-11</p> <p>c) Regarding inventorisation of materials in transit – first time in FY 2012-13</p> <p>d) Regarding non-availability of receivables / payables confirmation – first time in FY 2012-13</p> <p>e) Regarding revenue recognition from projects - first time in FY 2012-13</p> |

For DOLPHIN OFFSHORE ENTERPRISES (INDIA) LTD.



Managing Director

For DOLPHIN OFFSHORE ENTERPRISES (INDIA) LTD.



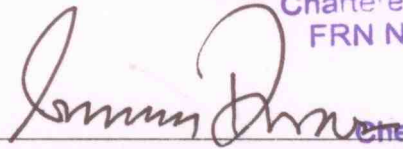
Chief Financial Officer

For DOLPHIN OFFSHORE ENTERPRISES (INDIA) LTD.



Chairman of Audit Committee

For Haribhakti & Co.
Chartered Accountants
FRN No. 103523W




Auditor of the Company

Chetan Desai
Partner
Membership No. 17000

FORM B

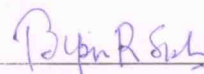
| | | |
|---|---|---|
| 1 | Name of the Company | Dolphin Offshore Enterprises (India) Ltd. |
| 2 | Annual financial statements for the year ended | March 31, 2013 |
| 3 | Type of Audit qualification | Except for |
| 4 | Frequency of qualification | Regarding non provision of liquidated damages – since FY 2009-10 |
| 5 | Relevant Note No. in the Financial Statement – 35(c), (reproduced herein) Page No. 63 of Annual Report Management response to the same in Para No. 1.3 of the Directors' Report | Note No. 35(c) During the year 2009-2010, the Company has taken extra time to complete two of its EPC contracts beyond the scheduled contract completion date as the Company had to execute significant additional work and also on account of delays not attributable to the Company. The potential liability for liquidated damages resulting from the extended completion date as on March 31, 2013 amounts to Rs. 18,40.10 lacs (2012-Rs. 30,39.76 lacs). As the Company believes that the liquidated damages will be waived for the reasons stated above, no provision for the same has been made in the books till date. |
| 6 | Additional comments from the Board / Audit Committee Chair | ----- |

For DOLPHIN OFFSHORE ENTERPRISES (INDIA) LTD.



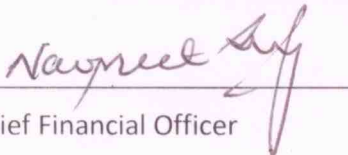
Managing Director

For DOLPHIN OFFSHORE ENTERPRISES (INDIA) LTD.



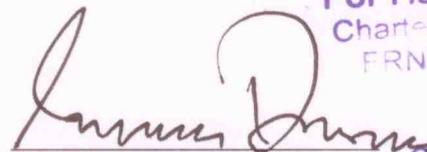
Chairman of Audit Committee

For DOLPHIN OFFSHORE ENTERPRISES (INDIA) LTD.



Chief Financial Officer

For Haribhakti & Co.
Chartered Accountants
FRN No. 103523W



Auditor of the Company

Chetan Desai
Partner
Membership No. 17000