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## DYNAMIC OFFSHORE Ambitious Plans

Dynamic Vision sailing to India



**"Dynamic Vision" : New rig for Indian offshore market**

India's Republic Day 2013 saw the launch of hi-tech jack-up rig "Dynamic Vision" of Vision Drilling Pte Limited, a wholly owned subsidiary of Dynamic Offshore Drilling Limited. What is peculiar of this launch is the passion displayed by its promoters the owner company and the fabrication yard to bring it afloat in a record time maintaining perfect safety standards rarely seen anywhere around the world. The rig will be deployed on a five year charter by Oil & Natural Gas Corporation Limited (ONGC) in western part of offshore India. A report by DEW Correspondent

# Dynamic Offshore:

The Republic Day of India, January 26, 2013, saw the naming ceremony of India's Vision Drilling Pte Limited, a wholly owned subsidiary of Cyprus based Dynamic Offshore Drilling Limited's first premium class, high specification KFELS B Class jack-up rig "Dynamic Vision" at the world renowned Keppel FELS Shipyard, Singapore two months ahead of its delivery schedule. "Dynamic Vision" is the first of the twenty offshore rigs that Keppel FELS has delivered in 2013, a record number for any yard worldwide maintaining perfect safety standards.

While Singapore has no oil and gas resources, a company like Keppel FELS, Singapore has made its mark in the industry. It is today the world leader in designing and building jackup rigs with a 70% market share. Keppel FELS has established a reputation for developing winning rig designs well-suited to its customers' needs.

The KFELS B Class jack-up rig "Dynamic Vision" possessing cutting edge technology has a five year charter with Fortune 500 Indian national oil company Oil & Natural Gas Corporation Limited (ONGC) for work in the western part of offshore India. It is capable to operate in water depths of 350 feet with a drilling depth of 30,000 feet and accommodate 120 men. The rig is

even capable of working in HPHT environment. It is further equipped with enhanced features to expand the operational coverage of the rig, particularly in areas where soft soil is predominant. The B class versatile design further allows rig to be easily upgraded to work in water depths of 400 feet.

The benediction of "Dynamic Vision" which was done at the hands of Mr. David See of Lutheran Seafarers' Mission and Indian priests of the Laxmi Narayan Temple, Singapore was subsequently launched by Mrs. Manju Agarwal (wife of Mr. Naresh Kumar the Chairman of the Board, Dynamic Offshore Drilling Limited & Group), Lady Sponsor in the presence of the chief guest of the occasion Mr. Lam Yi Young, Chief Executive, Maritime and Port Authority of Singapore. Other VIP's present on the occasion were Mr. Choo Chiau Beng, Chairman of Keppel Offshore & Marine Ltd, Keppel FELS Limited and Keppel Shipyard Limited; Chief Executive Officer of Keppel Corporation Limited; Chairman of Keppel Land Limited and Keppel Energy Pte Ltd., Mr. Chow Yew Yuen, Chief Operating Officer of Keppel Offshore & Marine; Chairman of Keppel AmFELS Inc; Deputy Chairman of Keppel FELS Brasil SA., Mr. Naresh Kumar the Chairman of the

Board, Dynamic Offshore Drilling Limited & Group, Mr. Manav Kumar, Director on the Board, Vision Drilling Pte Limited, Dynamic Offshore Drilling Limited and Value Hydrocarbon Pte. Limited. Mr. S. M. (Sam) Malhotra,

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**Dynamic Offshore Drilling Limited aims to be a significant player in the high specification premium jackup rig segment with strong emphasis on ethics, QHSE and operational excellence**



# Ambitious Plans



The jack-up "Dynamic Vision" at the Keppel FELS shipyard, Singapore on the occasion of the naming ceremony on January 26, 2013.

Having a new generation engines with almost zero emission standards, Dynamic Vision is equipped with necessary solids control and solids disposal systems as per guidelines. Possessed with greater power and manoeuvrability its higher strength & larger cantilever envelope, field tow capability with 300 kips set back load. The rig has a large deck space for ease of operations and safety with 3 deck cranes with reach to all work areas and enough space for third party equipment with its leg jetting systems all rated for 1500 psi



President, Deepwater Drilling and Services Pvt. Ltd, Mr.V.K.Nagpaul, Project Director and Mr. S. Srinivasan, former Secretary, Government of India, Ministry of Petroleum & Natural Gas and a host of senior executives of Keppel FELS and industry leaders.

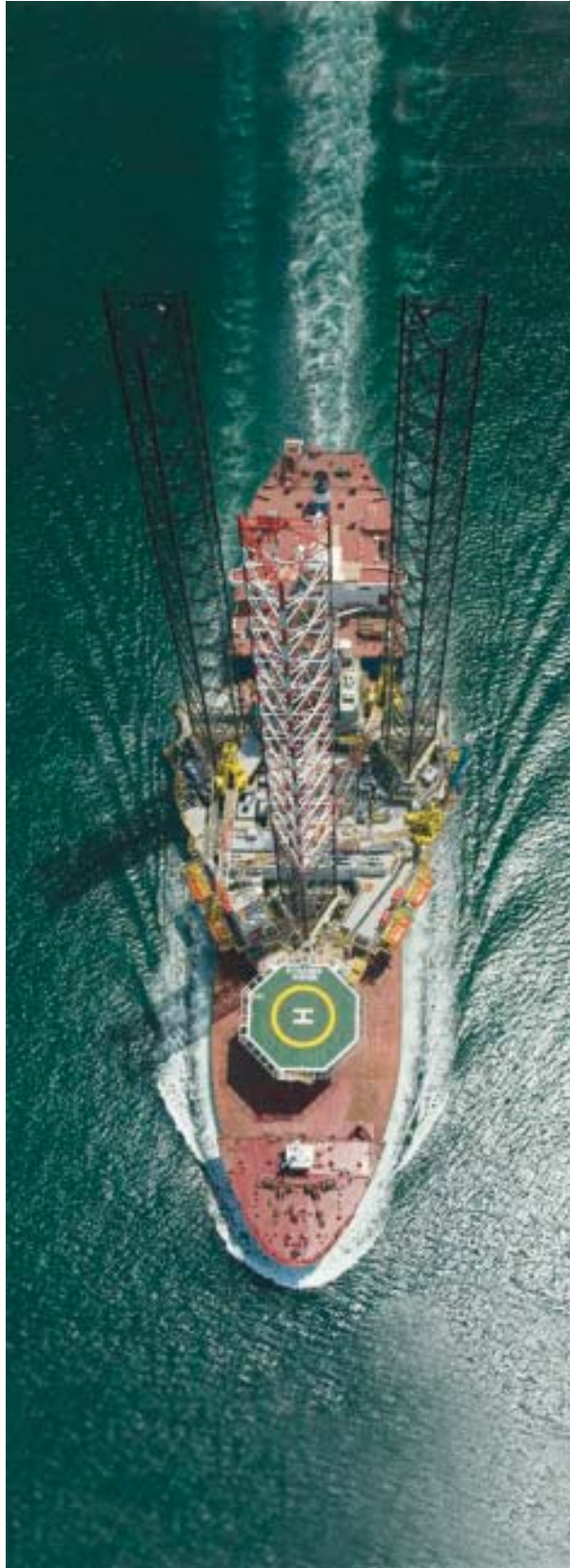
Having a new generation engines with almost zero emission standards, Dynamic Vision is equipped with

necessary solids control and solids disposal systems as per guidelines. Possessed with greater power and manoeuvrability its higher strength & larger cantilever envelope (70 feet longitudinal x 15 feet transverse movement), field tow capability with 300 kips set back load). The rig has a large deck space for ease of operations and safety with 3 deck cranes with reach to



The benediction and traditional coconut smashing ceremony on board "Dynamic Vision" on the occasion of its naming ceremony of the rig

“Dynamic Vision” is capable to operate in water depths of 350 feet with a drilling depth of 30,000 feet and can accommodate 120 men



A birds eye view of "Dynamic Vision" on its journey from Singapore to India on heavy lift ship

all work areas and enough space for third party equipment with its leg jetting systems all rated for 1500 psi.

Having an efficient jacking system with enhanced features like central monitoring system, ability to jack-up with full preload in case of probable punch-through, the rig has well-designed and properly designated gas detection systems. It also has an offline stand building and offline cementing capability. The standpipe 7500 psi rated, cement manifold 15000 psi rated and choke & kill manifold 15000 psi rated with separate well testing lines from rig floor.

Ergonomically designed living quarters without protrusions for 120 persons with well networked Drilling SCADA compatible offices and reserved and wired system for VSAT connectivity and exclusive Staff Training Centre the rig instrumentation system will have redundancy to be able to show basic drilling parameters for well safety as a back-up to VDAQ system.

The K-FELS B Class design is one of the most successful proven suitable designs for operations in most parts of the world. KFELS B Class Jack up design provides maximum uptime with reduced emissions and discharges. For its environmental-friendly features, the KFELS B Class design was bestowed the Prestigious Engineering Achievement Award from Institution of Engineers Singapore in 2009.

Developed by Keppel's technology arm, Offshore Technology Development, the KFELS B Class jackup is designed to provide maximum uptime with reduced emissions and discharges. It incorporates Keppel's advanced and fully-automated high capacity rack and pinion elevating system, and Self-Positioning Fixation System.

Keppel FELS is a subsidiary of Keppel Offshore & Marine Ltd (Keppel O&M), a wholly-owned company of Keppel Corporation Limited. Keppel FELS is a leading designer, builder and repairer of high-performance mobile offshore rigs. Its portfolio of proprietary designs and floating production solutions meets a broad spectrum of operating requirements, including deep waters and harsh environments.

As a group, Keppel O&M is also a leader in ship repair and conversion, and specialised shipbuilding. Its near market, near customer strategy is bolstered by a global network of 20 yards and offices in the Asia Pacific, Gulf of Mexico, Brazil, the Caspian Sea, Middle East and the North Sea regions. Integrating the experience and expertise of its yards worldwide, the group aims to be the provider of choice and partner

for solutions for the offshore and marine industry.

It may be worth mentioning here that the sole spirit behind the launch of Dynamic Vision in a record time has been Mr. Naresh Kumar the Chairman of the Board, Dynamic Offshore Drilling Limited & Group and Mr. Manav Kumar, Director on the Board, Vision Drilling Pte Limited, Dynamic Offshore Drilling Limited and Value Hydrocarbon Pte. Limited. Other who worked tirelessly along with the father-son duo to make their dreams a reality are Mr. S. M. (Sam) Malhotra, President of Deepwater Drilling and Services Pvt. Ltd and Mr.V.K.Nagpaul the man who saw the Dynamic Vision rig project come through in time alongwith a number of professionals.

Dynamic Offshore Drilling aims to be a significant player in the high specification premium jackup rig segment with strong emphasis on ethics, QHSE and operational excellence. The company is backed by a strong industrial house and senior management team with over 200 man years of combined experience in drilling operations, project management and engineering excellence. The team has a strong safety track record and has contributed to winning many IADC safety awards. The management of the group is well established, highly reputed and well recognised



Mr. Wong Kok Seng, Managing Director (Offshore), Keppel Offshore & Marine and Managing Director, Keppel FELS presenting the Rig Plaque to Mr. V.K. Nagpaul and Mr. Manav Kumar in the presence of Mr. Naresh Kumar and senior officials of Keppel FELS at the Rig naming ceremony

by the industry for quality services delivered professionally, economically, safely and efficiently.

An eminent business leader, a visionary thinker dedicated to the India’s oil industry for around three decades Mr. Naresh Kumar’s leadership is well recognised in Jindal Drilling and Industries Limited (JDIL) which he groomed for around twenty years before setting up his Group and company in 2010. In his earlier role, JDIL under his leadership was the first



“Dynamic Vision” sailing from Keppel FELS shipyard in Singapore to its location in the western part of offshore India

Indian company to have introduced premium class new generation jack-up rigs and directional drilling services in India.

Given his thorough knowledge and acumen of the global oil industry landscape Mr. Naresh Kumar is associated with global energy trade associations and is the first and only Asian to be invited as a member of the Executive Committee of the global apex industry body, International Association of Drilling Contractors (IADC) in Houston, Texas, USA, in its 70 years history. He was the first Vice Chairman of the South Central Asia Chapter of IADC. Within his tenure, he has made remarkable recommendations that have been accepted by IADC for the benefit of the global hydrocarbon sector.

Mr. Naresh Kumar was also invited by the Government of India to join Hydrocarbon

Face to Face

“We aim to acquire



Lord Buddha has said “The mind is everything. What you think you become.” In your business you have proved this. Your unusual transition from the previous company you so successfully built for over two decades is known to the industry. Starting from scratch once again, how did you replicate the work you earlier did in 20 year in just 2 years by setting up your Group and its companies and floating the first K FELS B Class jack up rig the “Dynamic Vision”?

Change always comes with challenges. The whole transformation never was so easy due to gloomy global economy & industrial downturn in most part of the world in 2010.

We are fortunate enough to start with a team which brought more than 200 man years of experience with it. Our strong base and deep rooted insight in the Indian Oil and Gas sector gave us competitive edge over others. Our whole team is known as professionals who



A view of the “Dynamic Vision” rig

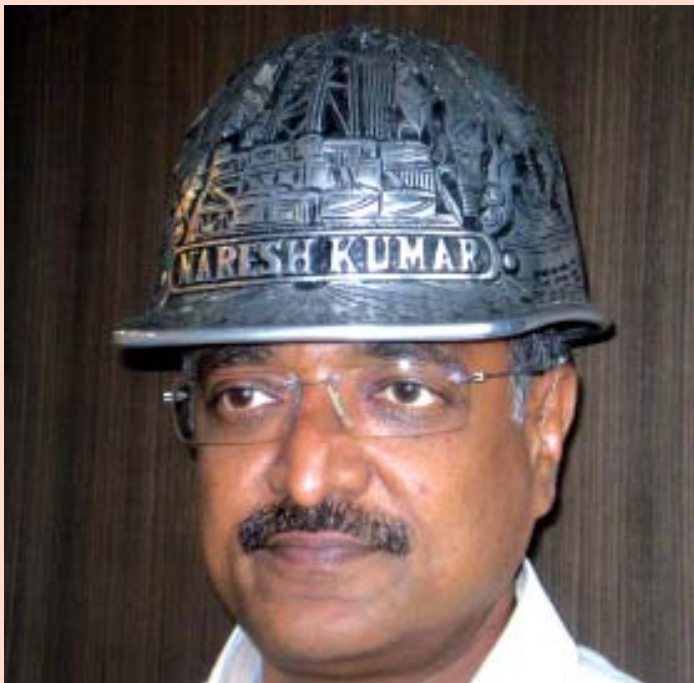
“The Rig is equipped with 15,000 psi BOP to handle HPHT drilling and has hydraulic power for drilling long-drift side-track, drain hole and multilateral hole drilling”



# significant jack up market share in India”



*Standing on a strong footing with a team which has more than 200 man years of experience in the oil industry, Mr. Naresh Kumar, Chairman, Dynamic Offshore Drilling Limited and Group companies is hopeful of acquiring a significant jack up market share in India seeing the present growing jack up rig utilization by the industry. Speaking to DEW Journal at the naming ceremony of the company's high tech "Dynamic Vision" jack up rig on January 26, 2013 (Republic Day of India) in Singapore, Mr. Naresh Kumar disclosed, "The market outlook gives enough incentive for us to invest and create more assets. Our group is very well poised to service demand of rigs in India"*



Mr. Naresh Kumar, Chairman, Dynamic Offshore Drilling Limited and Group companies

strongly value relationships and believed in building and maintaining long-lasting relationship with our Associates & Client's. This fact helped us in retaining confidence of industry and clients instantaneously.

In early 2011 we placed the order for new generation Jack Up rig Dynamic Vision at world's leading Keppel Fels Shipyard, Singapore with an investment of over USD 205 Million.

It finally was hard work, dedication and zeal of the whole team who stood up to challenges and came out with distinction. In a way, the year 2013 marks the first culmination of a transformation journey we embarked upon two years ago, when first of our Dynamic series rig got delivered.

Deepwater Drilling & Services Pvt. Ltd, (DDSPL) also took one step at a time and started with one rig "Noble Kenneth Delany" in collaboration with Noble Corporation. Within a very short span of time they bagged two more contracts including our recently delivered new generation rig "Dynamic Vision"

in Keppel Fels Singapore and also made their foray into midwater floater segment with 1000 ft floater "Noble Duchess". This is one of the longest stride by any Indian offshore drilling company in oil and gas segment. Further DDSPL is evaluating few more projects, if successful they can have considerable market share of Indian drilling industry.

**For which project is "Dynamic Vision" going to be deployed first?**

There couldn't be a better utilisation of our rig than it serves in the interest of our nation. The rig is coming directly from shipyard to start its five year firm charter with fortune 500 India's national oil company, Oil & Natural Gas Corporation Ltd, (ONGC) in the western offshore. ONGC has been our valued partner since inception and we are proud of our association.

**What cutting edge technologies is Dynamic**

**"We are fortunate enough to start with a team which brought more than 200 man years of experience with it. Our strong base and deep routed insight in the Indian Oil and Gas sector gave us competitive edge over others"**



Mr. Naresh Kumar

Restructuring Group Vision 2010 (popularly known as the 'R' Group) constituted by the Ministry of Petroleum & Natural Gas, Government of India, under the chairmanship of Dr. Vijay Kelkar, then Secretary, Petroleum and Natural Gas. Mr. Naresh Kumar made significant policy recommendations which were adopted unanimously by the group and later implemented in the best interest of the nation. He was also invited by the Government of India to be a part of the Nodal Agency for Oil and Gas (NAFOG), which works to develop manpower for the industry. He is also the Chairman of Confederation of Indian Industries (CII)-Oil and Gas Service Division and is on National Hydrocarbon Committee of Federation of Indian Chambers of Commerce and Industries (FICCI). Mr. Kumar has also been elected as Member American Bureau of Shipping for five years which is leading international classification society devoted to promoting the security of life, property and the marine environment through the development and verification of standards for the design, construction and operational maintenance of marine-related facilities.

Welcoming the guests at the naming ceremony of Dynamic Vision, Mr. Naresh Kumar emphasised, India's growing energy demand is driving the country to actively increase its offshore oil and gas production. The proven KFELS B class jackup rig coupled with our experience in offshore drilling, places Vision Drilling in a strong position to meet the growing demand of rigs in India.

"In growing our fleet of high specification jackup rigs, we look to continue to, work with reliable shipyards and Keppel FELS has again lived up to its reputation as the world leader in rig building with this early delivery." For the early completion of the rig, Keppel FELS will receive a bonus of about US\$1 million.

Built and optimised to meet the unique

**"Built and optimised to meet the unique environment requirements of India, Dynamic Vision's fully-automated high capacity rack and pinion elevating system and self-positioning fixation system have been incorporated into the rig"**

#### Vision equipped with?

Dynamic Vision is the new generation proprietary K FELS B Class design of world renowned Keppel Fels Shipyard. Known as Industry workhorse, this design is one of the most sought after design worldwide and was bestowed the Prestigious Engineering Achievement Award from Institution of Engineers Singapore in 2009. The Design incorporates Keppel's advanced and fully-automated high capacity rack and pinion elevating system, and Self-Positioning Fixation System.

The rig Dynamic Vision is designed to operate in water depths of 350 ft, drilling depth of 30,000feet and are readily upgradeable to higher performance capabilities. Accommodation of 120 pax is maximum in rigs available in India.

The Rig is designed to provide maximum uptime with reduced emissions and discharges while providing highly efficient drilling solutions. This zero discharge rig is equipped with latest pollution control for oily water & engines meet latest environment compliances. On safety side beside normal equipment our Rescue boat can be lowered instantaneously by automatic launching system reducing response time for rescue operations.

Spud cans of the rig have been modified for achieving the required penetration of Indian soft soils so that released locations can be drilled. With specially

modified spud can having jetting nozzles & High pressure & volume Jetting system, to extract Legs from deep penetrations in soil up to 120'. Rig is equipped with High Energy generation capacity & Hydraulic power for drilling

long-drift side-track, drain hole and multilateral hole drilling, re-entry in the well with just a control of joystick. Rig further is equipped with 15,000 psi Blow Out Preventer (BOP) to handle High Pressure & Temperature Drilling.

**India has a big demand for offshore jack-up rigs; do we see the series of Dynamic rigs expanding in the coming time?**

Indian Oil & Gas sector is one of the bright spot for Jack up rig utilization along with Gulf of Mexico, Middle East and South East Asia. ONGC alone currently has around 27 shallow water rigs chartered including 7 of their own. ONGC is trying to raise the production level, the demand for the Jack Up Rig is to increase in coming time. In addition to ONGC, British Gas, GSPC and Cairn Energy are regular to deploy Jack Up rig for their fields. Also many other operators like Adani, Oil and HOEC do come with short term requirements for completing their work program. Increasing work among Indian operators reflects the bright outlook of Jack Up rigs in India.

Our group is very well poised to service demand of rigs in India. The market outlook gives enough incentive for us to invest and create more assets. We certainly are looking to expand our rig fleet and aim to acquire significant market share of Jack Up market in India soon. And as mentioned earlier, our

“Our group is very well poised to service demand of rigs in India. The market outlook gives enough incentive for us to invest and create more assets. We plan to expand our rig fleet and aim to acquire significant market share of jack up market in India”

new rigs would follow the Dynamic series nomenclature. Further we are working on some standard Jack Up rig opportunities with our partners to cater the demand of Indian operators.

**Deepwater Drilling and Services P. Ltd. has been awarded the Quality Management System standard certification - ISO 9001:2008 - by DNV Business Assurance India. For what is this certification recognising your company?**

One of the foundation stone and guiding principle for DDSPL is to provide quality services with complete customer satisfaction. That’s why as soon as they started operations their first attempt was to ensure



Mr. Naresh Kumar and Mr. Manav Kumar with experts of the group companies and Dynamic Vision rig crew

“Our company’s long term growth prospect for employees and making them a stakeholder in our growth, serves us well to stop attrition, which is a major problem with most of the drilling contractors”

“As the world economy grows, so will the need for energy. This means that more rigs will be needed to explore and produce fossil fuel. Singapore offshore and marine companies, with their strong capabilities built up over the years, backed by the country’s good infrastructure as an international maritime centre, are well placed to remain competitive and meet the needs of the market”

Mr. Lam Yi Young



Mr. Lam Yi Young, Chief Executive, Maritime and Port Authority, Singapore

environment requirements of India, Dynamic Vision is capable of operating in water depths of 350 feet and drilling down to 30,000 feet. Keppel’s advanced and fully-automated high capacity rack and pinion elevating system and self-positioning fixation system have been incorporated into the design.

Mr. Lam Yi Young, Chief Executive of the Maritime and Port Authority of Singapore, speaking as the Chief Guest at the naming ceremony said, “The offshore and marine industry is a key part of Singapore’s economy and we are proud that Keppel, a home-grown company, has established itself as a global leader in the design, construction and repair of mobile offshore rigs. The successful delivery of Dynamic Vision is testament to Keppel’s proven capabilities and the strong industry partnerships it has built up.”

He further added, as the world economy grows, so will the need for energy. This means that more rigs will be

standard quality management systems are implemented across the organization.

For continuous improvement in systems and processes, DDSPL trusted internationally recognized, ISO 9001:2008 Quality Management System from International Organization for Standardization (ISO) to demonstrate commitment to quality and customer satisfaction along with the best auditors - DNV, which has worked internationally since 1867 and has established approximately 300 offices in 100 countries.

Within a year’s time they were awarded the certification for Quality Management systems in place from DNV. The basic principle for ISO 9001:2008 management system are based on Customer focus, people engagement, system approach, HSE and continuous improvement, which they continuously strive to implement and maintain at all level.

**Your company can boast of having some of the best names and brains of the oil industry that have remained undeterred with you during the course of time in your mission for creating a world class company. Would you like to comment on this?**

Experienced and hard working minds are pre requisite for any successful organization. We have been lucky to have some of the best names in the industry today



**“We are looking to add more standard rigs in our fleet through JV/collaboration”**



## DNV certification for DDSPL

Indian offshore oil and gas drilling company, Deepwater Drilling and Services Private Limited (DDSPL), has been awarded the Quality Management System standard certification - ISO 9001:2008 - by DNV Business Assurance India



Rajeev Mandrekar, Project Lead Auditor (left) presenting the ISO 9001:2008 certificate to S. M. Malhotra, President of Deepwater Drilling and Services

“Committed to provide quality and focussed offshore drilling services, Deepwater Drilling and Services, is a young ambitious company with a vision to be a leader in providing world class cost effective services to its clients,” says Rajeev Mandrekar, Project Lead Auditor, DNV Business Assurance India,

“And it’s a pleasure to be associated with a company with such strong quality and environment commitment.”

At the recent certificate handing ceremony organised by the customer, Rajeev Mandrekar presented the ISO 9001:2008 certificate to S. M. (Sam) Malhotra,

President of Deepwater Drilling and Services Pvt. Ltd. The certificate is valid for scope covering operation and management of offshore drilling rigs. Rajeev congratulated the customer for success achieved with the certification and wished the team growth and prosperity looking forward.

who came to take new challenges.

I believe the whole team shares the common vision & values and works as cohesive team to achieve excellence and growth. For us every team member in organization is recognized as part of family and delivers his best.

### How do you upsurge the new company’s momentum for growth by induction of skilled personnel?

People are the core of our operations. In our industry there already is a scarcity of experienced & skilled manpower. As we are growing rapidly in size, manpower remains one of the key priorities for us to sustain our operations.

We work at multiple levels to hire skilled manpower. Succession planning through personal mentorship and training, job rotation and on the job training is some of the proactive steps taken at our end to continuously enhance and empower our manpower.

Our company’s long term growth prospect for employees and making them a stakeholder in our growth, serves us well to stop attrition, which is a major problem with most of the drilling contractors.

### What is your company and Group’s expansion plans over the years?

“DDSPL is evaluating few more projects, if successful they can have considerable market share of Indian drilling industry”

With first rig Dynamic Vision delivery from Keppel Fels Shipyard, our next aim is to increase the fleet size of new generation rig depending upon the opportunities available in India. Also we are looking to add more standard rigs in our fleet through joint venture/collaboration. Once we will strengthen our position in Indian market, South East Asia and Middle East are the other two markets where we are evaluating opportunities with various Operators.

Indian midwater and deepwater drilling segment is gaining momentum with new discoveries; we are aiming to enter into the Deepwater and ultra deepwater drilling segment.

Apart from this we are looking to add allied offshore oil field services into our portfolio through joint venture or collaboration for organic and inorganic growth.

Also as part of our integration strategy for rig business, we are looking to take more projects for Rig Construction, supervision and management on behalf of rig owners.



Mr. Chow Yew Yuen, Chief Operating Officer, Keppel Offshore & Marine

**“We have a very good partnership with Vision Drilling. We look forward to enhancing our relationship with them and continuing to service India’s oil and gas market”**

needed to explore and produce fossil fuel. Singapore offshore and marine companies, with their strong capabilities built up over the years, backed by the country’s good infrastructure as an international maritime centre, are well placed to remain competitive and meet the needs of the market.

Earlier Mr. Wong Kok Seng, Managing Director (Offshore), Keppel Offshore & Marine and Managing Director, Keppel FELS added, “We are pleased to be able to deliver our first rig of 2013 two months ahead of schedule. It augurs well for the rest of the 19 rigs that we expect to deliver this year. For the month of

working hard to maintain our high standards of delivering on time, within budget and without incidents. Of the rigs to be delivered this year, 15 are built to our KFELS B Class family of designs, four to our Super A Class design and one to our proprietary semi-submersible drilling tender design.

“We are pleased with the industry’s acceptance of our rig designs which enables us to replicate our building process while still providing value-added and customised solutions.”

A rig tour was also organised for the industry experts and guests on the occasion. [dewjournal.com](http://dewjournal.com)

January alone, we are delivering three rigs. Our ability to deliver these rigs on time or ahead of time and safely is due to two factors; the continuous process and productivity improvements we have implemented in the yard; and the fact that the majority of the rigs being built are to our proprietary designs.

“In addition, we also have a very good partnership with Vision Drilling, having worked with their management team previously. Over the years, Keppel FELS has been growing interest from Indian offshore and marine companies. Since 2003, they have ordered a total of ten jackup rigs, all of which are of the KFELS B Class design. We look forward to enhancing our relationship with them and continuing to service India’s oil and gas market.”

Mr Seng added, “With some 20 rigs to deliver in 2013, we are



Mr. Naresh Kumar alongwith key executives of his company and Senior Management of Keppel FELS