Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders

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1. **INTRODUCTION**

The Securities and Exchange Board of India (SEBI), in its endeavor to protect the interests of investors, has formulated the SEBI (Prohibition of Insider Trading) Regulations, 2015 under the powers conferred on it under the SEBI Act, 1992.

Insider trading means 'trading' in 'Securities' of a Company by its Directors, Employees or other 'Insiders' based on 'Unpublished Price Sensitive Information'. Such activities by Insiders erode the investors' confidence in the integrity of the management and are unhealthy for the capital markets**.**

The Regulations prohibits an insider of a Company to deal in the securities of such Company while in possession of any unpublished price sensitive information. The Insider Trading Regulations also prohibits an insider to 'communicate, counsel or procure', whether 'directly or indirectly', any unpublished price sensitive information to any person including insiders, who while in possession of such information may 'deal' in the securities of the Company listed or proposed to be listed to any person including other Insiders, except where such communications is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations; (c) any person to procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to a Company or Securities listed or proposed to be listed, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Every Director, Officer, Designated Employee of the Company has a duty to safeguard the confidentiality of all the information obtained during the course of his /her employment at the Company.

Every Director, Officer, Designated Employee of the Company has a duty to safeguard the confidentiality of all the information obtained during the course of his /her employment at the Company.

This code of conduct is applicable from May 15, 2015.

2. **DEFINITIONS**

1. "**Act**" means the Securities and Exchange Board of India Act, 1992 as may be amended from time to time.

2. "**Board**" means the Board of Directors of the Company.

3. **"Code**" or "**Code of Conduct**" shall mean the "Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading in Securities of the Company by Insiders of the Company as per the Schedule B of the Regulations.

4. "**Company**" or "**the Company**" shall mean Dolphin Offshore Enterprises (India) Limited.

5. "**Compliance Officer**" means any Senior Officer, designated so and reporting to the Board of Directors or head of the organization in case board is not there, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the board of directors of the listed company or the head of Company. At present, Mr. V. Surendran, Company Secretary of the Company has been designated as the Compliance Officer.

6. "**Connected Person"** means**:-.**

   a. Any person who is or has during the six months prior to the concerned act been associated with a company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access**.**

   b. Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established, -
      1. An immediate relative of connected persons specified in clause (a); or
      2. A holding company or associate company or subsidiary company; or
      3. An intermediary as specified in Section 12 of the Securities and Exchange Board of India Act, 1992 or an employee or director thereof; or
      4. An investment company, trustee company, asset management company or an employee or director thereof; or
      5. An official of a stock exchange or of clearing house or corporation; or
      6. A member of board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
      7. A member of the Board of directors or an employee, of a public financial institution as defined in section 2 (72) of the Companies Act, 2013; or
      8. An official or an employee of a self-regulatory organization recognized or authorized by the Board; or
      9. A banker of the Company; or
      10. A concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten per cent, of the holding or interest.

7. **"Director"** means a member of the Board of Directors of the Company.

8. **"Generally available information"** means information that is accessible to the public on a nondiscriminatory basis including information published on website.

9. **"Immediate Relative"** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in Securities.

10. "**Insider"** means any person who is:

    a. A connected person; or

    b. In possession of or having access to unpublished price sensitive information;

11. **"Key Managerial Personnel"** means person as defined in Section 2(51) of Companies Act, 2013.

12. **"Promoter"** means and includes:

    a. The person or persons who are in control of the issuer;
    b. The person or persons who are instrumental in the formulation of a plan or programme pursuant to which specified securities are offered to public;
    c. The person or persons named in the offer document as promoters:
        a. Provided that a director or officer of the issuer or a person, if acting as such merely in his professional capacity, shall not be deemed as a promoter:
        b. Provided further that a financial institution, scheduled bank, foreign institutional investor and mutual fund shall not be deemed to be a promoter merely by virtue of the fact that ten per cent or more of the equity share capital of the issuer is held by such person;
        c. Provided further that such financial institution, scheduled bank and foreign institutional investor shall be treated as promoter for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them;

13. **Regulations" or "these Regulations"** means SEBI (Prohibition of Insider Trading), Regulations, 2015 as amended from time to time.

14. **"Securities"** includes:

    a. Shares, scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature in or of any incorporated company or other body corporate;
    b. Derivatives;
    c. Units or any other instrument issued by any collective investment scheme
    d. to the investors in such schemes
    e. Security receipt as defined in clause (zg) of section 2 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
    f. Any certificate or instrument (by whatever name called), issued to an investor by any issuer being a special purpose distinct entity which possesses any debt or receivable, including mortgage debt, assigned to such entity, and acknowledging beneficial interest of such investor in such debt or receivable, including mortgage debt, as the case may be;
    g. Government securities;

h. Such other instruments as may be declared by the Central Government to be securities; and
i. Rights or interest in securities;

15. **"Unpublished Price Sensitive Information" or "UPSI"** means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –

    a. financial results;
    b. dividends;
    c. change in capital structure
    d. mergers, de-mergers, acquisitions, delistings, disposals and expansion of business and such other transactions;
    e. changes in key managerial personnel; and
    f. material events in accordance with the listing agreement**.**

16. **"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto.

17. **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, deal in any securities, and "trade" shall be construed accordingly.

18. **"Trading day"** means a day on which the recognized stock exchanges are open for trading;

19. **"Designated Person (s)"** shall include the following persons :

    (a) Directors of the Company
    (b) Employees in the cadre of Sr. Managers and above;
    (c) Other persons employed on contract basis not included above but performing similar roles or having similar responsibilities;
    (d) All employees irrespective of their cadre in Marketing, Finance, Legal & Secretarial Department of the Company.
    (e) Such other persons as may be notified by the Compliance Officer in consultation with Managing Director / Stakeholders Relationship Committee Meeting.

    All terms used in this Code but not defined hereinabove shall have the meanings ascribed to them under but defined in the Securities and Exchange Board of India Act, 1992 (15 of 1992), the Securities Contracts (Regulation) Act, 1956 (42 of 1956), the Depositories Act, 1996 (22 of 1996) or the Companies Act, 2013 (18 of 2013) and rules and regulations made there under.

3. **DUTIES OF COMPLIANCE OFFICER**

    The duties of the Compliance Officer shall include:

a. Reporting on insider trading to the Board of Directors of the Company and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board of Directors at such frequency as may be stipulated by the Board of Directors.
b. Prescribing procedures for various activities referred to in the Code.
c. Monitoring adherence to the regulations for the preservation of "Unpublished *Price Sensitive Information*".
d. Grant of pre-clearance approvals to the Designated Persons for dealings in the Company's Securities by them / their Dependents and monitoring of such dealings.
e. Maintenance of a record of designated employees as specifically provided in (**Annexure A)** and changes provided thereto from time to time.
f. Maintaining confidentially a list of securities as a "restricted list" which shall be used as a base for approving or rejecting applications for pre-clearance of trades
g. Maintenance of a record of prohibited periods specified from time to time.
h. The Compliance Officer shall assist all the Employees in addressing any clarifications regarding the Regulations and this Code.
i. Determination of trading window closure and re-opening periods.
j. Seeking declarations from the applicant towards possession of UPSI and its accuracy
k. The compliance officer shall approve and publically disclose the trading plan presented to him/her by the insider after which trades may be carried out on behalf of the insider in accordance with such plan.
l. The compliance officer shall review the trading plan to assess whether the plan would have any potential for violation of the regulations and shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.
m. In case any UPSI is in possession of an insider at the time of formulation of trading plan, the compliance officer shall confirm that unless such unpublished price sensitive information becomes generally available, the commencement of any trading plan shall be deferred.
n. The compliance officer shall notify the trading plan to the stock exchanges on which the securities of the Company are listed.
o. The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors/ officers / designated employees for a minimum period of five years.
p. Compliance of policies, procedures, maintenance of records, preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in the regulations under the overall supervision of the board of directors of the listed company or the head of an organization.
q. Ensuring that information shared with Analysts and Research Personnel is not UPSI.
r. Ensure that appropriate and fair response is given to queries on news reports and requests for verification of market rumours by regulatory authorities.
s. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
t. Where there is a violation of regulations, the compliance officer or the company shall immediately inform SEBI about such violation.

4. **PRESERVATION OF "PRICE SENSITIVE INFORMATION"**

All information shall be handled within the Company on a need-to-know basis and no unpublished price sensitive information shall be communicated to any person except in furtherance of the insider's legitimate purposes, performance of duties or discharge of his legal obligations.

Unpublished price sensitive information may be communicated, provided, allowed access to or procured, in connection with a transaction which entails:

a. Entail an obligation to make an open offer under the takeover regulations where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or

b. not attracting the obligation to make an open offer under the takeover regulations but where the Board of Directors of the Company is of informed opinion that the proposed transaction is in the best interests of the Company and the information that constitute unpublished price sensitive information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board of Directors may determine.

However, the Board of Directors shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the limited purpose and shall not otherwise trade in securities of the Company when in possession of unpublished price sensitive information

The Company shall ensure appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.

Need to Know:

a. "Need to Know" basis means that Unpublished Price Sensitive Information should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.

b. All non-public information directly received by any employee should immediately be reported to the head of the department.

Chinese Wall Procedures

Norms for Chinese Wall procedures is as under;

a. To prevent the misuse of confidential information, the Company shall separate those areas of the Company which routinely have access to confidential information ,

considered “inside areas” from those areas which deal with sale/marketing /investment advise or other departments providing support services, considered ‘’public areas”.

b. The employees in the inside area shall not communicate any price sensitive information to any one in public area.

c. In exceptional circumstances employees from the public areas may be bought “over the wall” and given confidential information on the basis of “need to Know” criteria, under intimation to the Compliance Officer.

TRADING PLAN

An insider shall be entitle to formulate a trading plan for dealing in securities of the Company and present it to the Compliance Officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.

Trading Plan shall;

a. not entail commencement of trading on behalf of the insider earlier than six months from the public disclosure of the plan;
b. not entail trading for the period between the twentieth trading day prior to the last day of any financial period for which results are required to be announced by the issuer of the securities and the second trading day after the disclosure of such financial results;
c. entail trading for a period of not less than twelve months;
d. not entail overlap of any period for which another trading plan is already in existence;
e. set out either the value of trades to be effected or the number of securities to be traded along with the nature of the trade and the intervals at, or dates on which such trades shall be effected; and not entail trading in securities for market abuse.

The Compliance Officer shall consider the Trading Plan made as above and shall approve it forthwith. However, he shall be entitled to take express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan as per provisions of the Regulations.

The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either deviate from it or to execute any trade in the securities outside the scope of the trading plan.

However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any unpublished price sensitive information and the said information has not become generally available at the time of the commencement of implementation. The commencement of the Plan shall be deferred until such unpublished price sensitive information becomes generally available information. Further, the Insider shall also not be allowed to deal in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.

Upon approval of the trading plan, the compliance officer shall notify the plan to the stock exchanges on which the securities are listed.

5. TRADING WINDOW AND TRADING CLOSURE

a. All Designated persons shall conduct all their dealings in the securities of the Company only in a valid trading window and shall not deal in any transaction involving the purchase or sale of the Company's securities during the period when the trading window is closed. Compliance Officer shall by way of email or through generally accepted means of communication, communicate the period of window closure to designated persons. It shall be the onus of designated persons to communicate the non-trading period to their immediate relatives.

b. Unless otherwise specified by the Compliance Officer, the Trading Window for Dealing Securities of the Company shall be closed 7 days prior to and 2 days after the Unpublished Price Sensitive Information is made Public for the following purposes :-

   i. Declaration of financial results (quarterly, and annual) stand alone and consolidated,
   ii. Declaration of dividends (interim and final);
   iii. Issue of Securities by way of public/rights/bonus etc.;
   iv. Any major expansion plans or execution of new projects;
   v. Amalgamation, mergers, de-mergers takeovers and buy-back;
   vi. Changes in key managerial personnel;
   vii. Material events in accordance with the listing agreement;
   viii. Changes in Capital Structure;
   ix. Disposal of whole or substantially whole of the undertaking, and
   x. Any significant changes in policies, plans or operations of the Company.

c. In case of ESOPs, exercise of option may be allowed in the period when the trading window is closed. However, sale of shares allotted on exercise of ESOPs shall not be allowed when trading is closed.

a. The Compliance Officer shall intimate the closure of trading window to all the designated employees of the Company when he determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information. Such closure shall be imposed in relation to such securities to which such unpublished price sensitive information relates. Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.

d. The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

e. The Compliance Officer after taking into account various factors including the unpublished price sensitive information in question becoming generally available and

being capable of assimilation by the market, shall decide the timing for re-opening of the trading window, however in any event it shall not be earlier than forty-eight hours after the information becomes generally available.

f. The trading window shall also be applicable to, interalia, the following persons in relation to the Company:

i. Auditors
ii. Accountancy firms
iii. Law firms
iv. Analyst, Consultants
v. Any other person/entity assisting or advising the Company

When the trading window is open, trading by designated persons shall be subject to preclearance by the Compliance Officer, if the value of the proposed trades is above such threshold as applicable in Point 6 – Pre-Clearance of Trades.

6. **PRE-CLEARANCE OF TRADES**

Every Designated Person shall obtain a pre-clearance approval as per the procedure prescribed hereunder. For any dealing in any Securities of the Company proposed to be undertaken by such Designated Person / his /her Immediate Relative. Such pre-clearance approval would be necessary, only if the Securities involved in the aggregate in all dealings in a calendar month exceeds 3000 (Three thousand) or the market value of Dolphin Offshore Securities involved in aggregate of such dealings in a calendar month exceeds in a monetary terms, the amount of Rs.300,000/- (Rupees Three lacs) whichever is lower. However, no Designated Person shall be entitled to apply for pre-clearance of any proposed trade in such Designated Person is in possession of Unpublished Price Sensitive Information even if the trading window is not closed and hence he shall not be allowed to trade.

The pre-dealing procedure shall be hereunder:

a. For the purpose of obtaining a pre-clearance approval, the concerned Designated Person shall make an application in the prescribed form to the Compliance Officer (**Refer Annexure B)**

b. Such application should be complete and correct in all respects and should be accompanied by such undertakings declarations, indemnity bonds and other documents/papers as may be prescribed by the Compliance Officer from time-to-time.**(Refer Annexure C)**

c. All Designated Person / his /her Dependent shall execute their order in respect of securities of the Company within one week after the approval of pre-clearance is given. The Designated Person / his /her Dependent shall file within 2 (two) days of the execution of the deal, the details of such deal with the Compliance Officer in the prescribed form. **(Refer Annexure D).** In case the transaction is not undertaken, a report to that effect shall be filed. If the order is not executed within seven days after the approval is given, the employee/director must pre-clear the transaction again.

d. Designated person who is permitted to trade shall not execute a contra trade for six months from the date of entering into transaction. The compliance officer may be empowered to grant relaxation from strict application of such restriction for reasons to be recorded in writing provided that such relaxation does not violate these Regulations.

e. Where any contra trade is executed, inadvertently or otherwise, in violation of such a restriction, the profits from such trade shall be liable to be surrendered for remittance to the Board for credit to the Investor Protection and Education Fund administered by the Board under the Act.

7. REPORTING AND DISCLOSURES REQUIREMENTS

All Directors/officers /designated employees shall be required to forward the following details of their securities transactions including the statement of dependent family members to the Compliance officer:

- All holdings in securities of that Company by directors/ officers/ designated employees at the time of joining the company ; **(Refer Annexure E)**
- Trading in derivatives of securities and the traded value of the derivatives, if any
- Annual Statement by designated persons of all holdings in Securities as on March 31 as per format prescribed by the Company.

The Compliance officer shall maintain records of all the declarations in the appropriate form given by the directors/ officers / designated employees for a minimum period of five years.

The disclosures to be made hereunder shall include those relating to trading by such person's immediate relatives, and by any other person for whom such person takes trading decisions.

A. Initial Disclosure

Every promoter, key managerial personnel and director of the Company shall disclose his holding of Securities of the Company as on the date of these Regulations taking effect, to the Company within 30 (thirty) days of these Regulations taking effect. **(Annexure F)**.

Every Key Managerial Personnel or a Director and Promoter of the Company on his appointment shall disclose in prescribed format his holding of Securities of the Company as on the date of appointment or becoming a Promoter, to the Company within 7 (seven) days of such appointment or becoming a Promoter. **(Annexure G)**.

B. Continual Disclosure (Annexure H)

Every Promoter, Employee and Director of every company shall disclose to the company the number of such securities acquired or disposed of within 2 (two) trading days of such transaction if the value of the securities traded, whether in one transaction or a series of

transactions over any calendar quarter, aggregates to a traded value in excess of Rs. 10 (Ten) Lakh.

Disclosure by Company to the Stock Exchanges:

Notify the particulars of such trading to the stock exchange on which the securities are listed within 2 (two) trading days of receipt of the disclosure or from becoming aware of such information.

The Compliance Officer shall maintain records of all the above disclosures in an appropriate form for a minimum period of 5 (five) years from the date of the filing thereof.

Disclosure by other connected persons (Annexure I)

A Company may, at its discretion require any other connected person or class or connected persons to make disclosures of holdings and trading in securities of the Company in such form and at such frequency as may be determined by the Company in order to monitor compliance with these regulations.

8. **PENALTY**

a. Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her Immediate Relative).
b. Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.
c. Designated Person who violates this Code shall also be subject to disciplinary action by the Company, which may include wage freeze, suspension, ineligibility for future participation in employee stock option plans, etc.
d. The action by the Company shall not preclude SEBI from taking any action in case of violation of SEBI (Prohibition of Insider Trading) Regulations, 2015.

9. **AMEDMENT**

The Company reserves its right to amend or modify this Code in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the concerned unless the same is notifies in writing.

Any amendment to the Code upon approval of the Board of the Company shall be intimated to the Stock Exchanges and shall also be updated in the company's office website.

10. **CODE OF FAIR DISCLOSURE**

A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles is set out below:

a. Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
b. Uniform and universal dissemination of unpublished price sensitive unpublished price sensitive information to avoid selective disclosure.
c. Designation of a Senior Officer as a Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
d. Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
e. Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
f. The Board of Directors designated Mr. V. Surendran, Company Secretary & Compliance Officer as the Chief Investor Relations Officer to deal with dissemination of information and disclosure of unpublished price sensitive information.
g. Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.
h. Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
i. Handling of all unpublished price sensitive information on a need-to-know basis.

For **Dolphin Offshore Enterprises (India) Ltd.**

Satpal Singh
Managing Director & CEO

PLACE: Mumbai

DATE: May 19, 2015

ANNEXURE A

SPECIMEN OF REGISTER OF DESIGNATED EMPLOYEES

(To Be Maintained by Compliance Officer)

Sr no	Name of Employee	Grade	Dept	Location	Name of Dependent	Date of joining	Date of ceasing	Remark

Annexure – B

Application by Designated Person for Pre-clearance of dealing in Dolphin Offshore Securities

The Compliance Officer
Dolphin Offshore Enterprises (India) Ltd.
1001, Raheja Centre
214, Nariman Point
Mumbai 400 021.

Date _____

Dear Sir,

Pursuant to Clause 6 of the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders in Dolphin Offshore Securities, I hereby seek approval for purchase / sale of the Securities of the Company as per the details given below:

NAME OF DESIGNATED PERSON: _____

EMPLOYEE NO. _____ DESIGNATION _____

DEPARTMENT _____ LOCATION _____

REPORTING MANAGER / HEAD _____

Dolphin Offshore Securities are being purchased /sold / subscribed by me / my dependent family member Mr. / Mrs./ Ms/ Minor

_____

Nature of Transaction (buy/sell/ subscribe)	No. of securities intended to be bought / sold / subscribed	*Date of purchase/ allotment/ acquisition	**Date of previous approval (for purchase)	DP/ CLIENT ID of the account where the securities will be credited/debited
				DP ID. CLIENT ID

I declare that the order for buying / selling *** shall be executed within 7 (Seven) days after the approval is granted to me and an intimation of the same will be given to the Compliance Officer within 2 (Two) Working Days thereof.

I further declare that if the order for buying/selling *** has not been executed within 7 (Seven) days after the approval is granted to me, and further intend to deal in securities, than a fresh approval will be taken in that behalf.

Thanking you,

(Signature and Name of the Designated Person)

#applicable only if the Designated Person is an employee
*applicable only in respect of sale of Dolphin Offshore Securities
** applicable only in respect of sale of Dolphin Offshore Securities for which an earlier purchase sanction was granted by the Compliance Officer.
*** strike out whichever is not applicable.

Annexure – C

Undertaking

To
Dolphin Offshore Enterprises (India) Ltd.
1001, Raheja Centre
214, Nariman Point
Mumbai 400 021.

Undertaking under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Dolphin Offshore Code

In compliance of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended, and the Dolphin Offshore, (I, _____ (Name of the Designated Person) hereby undertake/declare that :

I do not have any access to or have not received any "Price Sensitive Information" upto the time of signing this undertaking.

In case, I have access to or receive any "Price Sensitive Information" after the signing of this undertaking but before the execution of the deal, I shall inform the Compliance Officer of the change in the position and that I would completely refrain from dealing in Dolphin Offshore Securities till the time such information is made available to Public by the Company.

I have not contravened the Dolphin Offshore Code for prevention of Insider Trading as notified by the Company from time to time.

I have made full and true disclosure in the matter.

Signed this ____ day of _____, 2015.

_____
(Name of the Designated Person & Signature)

Annexure – D

Disclosure of Dealings

Date :

To,
The Compliance Officer
Dolphin Offshore Enterprises (India) Ltd.
1001, Raheja Centre
214, Nariman Point
Mumbai 400 021.

Dear Sir,

DETAILS OF DEALINGS

I hereby inform you that I / my Dependent Family Member(s) have bought/sold/subscribed to the Dolphin Offshore Securities as mentioned below :

Name of holder	* F/J	No. of Securities dealt with	Bought / Sold/ Subscribed	DP ID No./ CLIENT ID (electronic form) where the Securities will be debited or credited or Folio no. (physical)	Price per security (Rs.)

"F" first holder "J" joint holder

In connection with the aforesaid dealing (s), I hereby undertake to preserve, for a period of 3 (three) years and produce to the Compliance Officer/SEBI any of the following documents:

Stock Broker's contract note
Proof of payment to/from Stock brokers
Extract of bank passbook/statement (to be submitted in case of demat transactions)
Copy of Delivery instruction slip (applicable in case of sale transaction)

I declare that the above information is correct and that no provisions of the Dolphin Offshore Code and/or applicable laws/regulations have been contravened for effecting the abovesaid transaction(s).

** I agree to hold the above Securities for a minimum period of 30 (thirty) days.

Yours truly,
Signature : _____
Name : _____
Emp. No.: _____
* Applicable in case of purchase of Dolphin Offshore securities only.

ANNEXURE – E

INITIAL DISCLOSURE BY DESIGNATED PERSONS

Date:

Internal Use
Date of receipt:

To
The Compliance Officer
Dolphin Offshore Enterprises (India) Ltd.
1001, Raheja Centre
214, Nariman Point
Mumbai 400 021.

NAME OF DESIGNATED PERSON : _____

EMPLOYEE NO. _____ GRADE _____

DEPARTMENT _____ LOCATION _____

DATE OF APPOINTMENT _____

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and Dolphin Offshore Code, I hereby declare that I have the following Dependent Family Members:

Sr.No.	Name of the Immediate Relative	Relationship with the Designated Person
	(name of spouse)	
	(name(s) of children below 21 years)	
	(names(s) of other dependant family members	

I hereby declare that I / my Immediate Relative
Do/Does not hold Dolphin Offshore Securities as on date
Hold (s) Dolphin Offshore Securities as per the details given below :

Name of holder	* First of joint holder	Folio No. (physical form)	No of Securities	DP ID / CLIENT ID No (electronic form)	No of Securities

I hereby undertake to approach the Compliance Officer for pre-dealing approval in case of any proposed Dealing (buying/selling/subscribing/acquiring) in Dolphin Offshore Securities in respect of the above mentioned holders.

I hereby declare that the above details are true, correct and complete in all respects.

Signature : _____
Name : _____

Applicable only where the designated person is Dolphin Offshore employee
* Indicate "F" where the named holder is the first holder of the securities and "J" where he/she is the joint holder of the Securities

ANNEXURE F

FORM A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (b) read with Regulation 6 (2)]

Name of the Company:
ISIN of the Company :

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & Address with contact nos.	Category of Person (Promoters/KMP/ Directors/immediate relations/others etc.	Securities held as on the date of regulation coming into force		% of Shareholding	Open Interest of the Future contracts held as on the date of regulation coming into force		Open Interest of the Option Contracts held as on the date of regulation coming into force	
		Type of security (for eg. – Shares, Warrants, Convertible Debentures etc.)	No.		No. Number of units (contracts * lot size)	Notional Value in Rupee Terms	Number of units (contracts *lot size)	Notional value in Rupee Terms
1	2	3	4	5	6		7	

Note : "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature :

Designation:

Date :

Place:

ANNEXURE G

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2)]

Name of the Company :
ISIN of the Company :

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & Address with contact nos.	**Category of Person (Promoters/KMP/ Directors/immediate relations/others etc.**	**Date of appointment of Director / KMP OR Date of becoming Promoter**	**Securities held as the time of becoming Promoter / appointment of Director/KMP**		**% of Shareholding**	**Open Interest of the Future contracts held at the time becoming Promoter / appointment of Director /KMP**		**Open Interest of the Option Contracts held at the time of becoming Promoter / appointment of Director /KMP**	
			Type of security (for eg. – Shares, Warrants, Convertible Debentures etc.)	**No.**		**No. Number of units (contracts * lot size)**	**Notional Value in Rupee Terms**	**Number of units (contracts *lot size)**	**Notional value in Rupee Terms**
1	**2**		**3**	**4**	**5**	**6**		**7**	

Note : "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

Signature :

Designation:

Date :

Place:

ANNEXURE H

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6 (2)]

Name of the Company :
ISIN of the Company :

Details of change in holding of Securities of Promoters, Employee or Director of a listed Company and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & address of Promoter/Employee/Director with contact nos.	Category of Person (Promoters/ KMP/ Directors/ immediate relatives/others etc.	Securities held prior to acquisition / disposal		Securities acquired / Disposed		% of shareholding		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to company	Mode of acquisition (market purchases / public/rights/ preferential offer/off market/Inter se transfer etc.	Trading in derivatives (specify type of contract, Futures or Options etc.)				Exchange on which trade was executed
		Type of security e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	Type of security e.g. – Shares, Warrants, Convertible Debentures etc.)	No.	Pre transaction	Post transaction	From	To			Buy		Sell		
												Value	Number of Units (Contracts * lot size)	Value	Number of Units (Contracts * lot size)	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17

Signature :

Designation:

Date :

Place:

ANNEXURE I

FORM D (Indicative Format)

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 Regulations 7 (3) – Transactions by other connected persons as identifies by the Company

Name, PAN No. CIN/DIN & addresses of connected persons as identified by the company with contact nos.	Connection with the Company	Securities held prior to acquisition/disposal		Securities acquired/disposed		% of shareholding		Date of allotment advice / acquisition of shares/sale of shares specify		Date of Intimation to Company	Mode of acquisition (market purchase / public/rights/ preferntial offer/off market/ Interse transfer etc.	Trading in derivatives (Specify type of contract, Futures or Options etc.)				Exchange on which the trade was executed
		Types of seucirity (For e.g.-Shares, Warrants, Convertible Debenturess etc.)	No.	Types of seucirity (For e.g.-Shares, Warrants, Convertible Debenturess etc.)	No.	Pre transaction	Post Transaction	From	TO			Buy		Sell		
												Value	Nuber of Units (Contracts *lot size)	Value	Number of Units (Contracts *lot size)	