

DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

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

Email: info@dolphinoffshore.com



22nd August, 2024

To,
Corporate Relations Department
BSE Limited
2nd Floor, P.J. Towers,
Dalal Street,
Mumbai-400 001

To,
Corporate Relations Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Scrip Code: 522261

Symbol: DOLPHIN

Sub.: Intimation of Notice of 45th Annual General Meeting of the Company along with the Annual Report for the financial year 2023-24, Book Closure, E-voting Facility and fixation of cut-off date.

Dear Sir/Madam,

With reference to Regulation 30 of Securities Exchange Board of India ((Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we would like to inform you that the 45th Annual General Meeting (“AGM”) of the Company is scheduled to be held on Saturday, 14th September, 2024 at 11:00 a.m. IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

Pursuant to Regulation 34(1) of SEBI Listing Regulations, we are submitting herewith the Notice of 45th AGM along with the Annual Report for the Financial Year 2023-24 of the Company, which is being sent through electronic mode to the members.

The Annual Report containing the Notice is also uploaded on the Company’s website and can be accessed at www.dolphinoffshore.com.

Further, Pursuant to Regulation 42 of the SEBI Listing Regulations, the Register of Member and Share Transfer Books of the Company will remain closed from Sunday, 08th September, 2024 to Saturday, 14th September, 2024 (both days inclusive) for taking record of the Members of the Company for the purpose of 45th Annual General Meeting of the Company.

Further, Pursuant to Regulation 44 of SEBI Listing Regulations, the Company has fixed Saturday, 07th September, 2024 as the cut-off date to determine the entitlement of the shareholders to cast their vote electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

The Company has availed remote e-voting and venue e-voting service(s) from Central Depository Services (India) Limited (CDSL) and below is the calendar of the events for remote e-voting:

1.	Date and time of commencement of voting through electronic means	Tuesday, 10 th September, 2024 (from 09:00 a.m. IST onwards)
2.	Date and time of end of voting through electronic means	Friday, 13 th September, 2024 (till 05:00 p.m. IST)

DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

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

Email: info@dolphinoffshore.com



3.	Date of declaration of result by the Chairman	Within two working days of conclusion of the AGM
----	---	--

You are requested to consider the same for your reference and record.

Thanking you,

Yours faithfully,

For, Dolphin Offshore Enterprises (India) Limited

Krena Khamar
Company Secretary & Compliance Officer
Membership No. A62436

Encl: as above



DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED

CIN: L11101MH1979PLC021302

Regd. Office: Unit No. 301, Zillion Junction of LBS Marg, CST Road, Kurla (W) Kurla,
Mumbai, Maharashtra-400070 India,

E-mail: cs@dolphinoffshore.com, Website: www.dolphinoffshore.com

NOTICE OF 45TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE (45TH) FORTY FIFTH ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED (“THE COMPANY”) WILL BE HELD THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO-VISUAL MEANS (“OAVM”) ON SATURDAY, 14TH SEPTEMBER, 2024 AT 11:00 A.M. IST TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the audited standalone and consolidated financial statements of the company for the financial year ended on 31st March, 2024 and the Reports of Board of Directors and Auditors thereon.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an “**Ordinary Resolution**”:

“**RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended on 31st March, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

“**RESOLVED FURTHER THAT** the audited consolidated financial statement of the Company for the financial year ended on 31st March, 2024 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. **To appoint a director in place of Mr. Dharen S. Savla (DIN:00145587), who retires by rotation and being eligible, offers himself for re-appointment.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Dharen S. Savla (DIN:00145587), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company”

SPECIAL BUSINESS:

3. **To approve Loans, Guarantee or Security under Section 185 of Companies Act, 2013 and as per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015.**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 185 and all other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 (“the Act”), read with applicable rules and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Companies (Amendment) Act, 2017 and pursuant to Regulation 2(1)(zb), 2(1)(zc), 23(4) and other applicable regulations if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time, (“SEBI Listing Regulations”) and pursuant to recommendation received from Audit Committee of the Company, the consent of the member be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company, and Companies which are controlled by Directors of Company, being entities covered under the category of ‘a person in whom any of the Director of the Company is interested’ as specified in the explanation to sub section 2 of the said Section, upto an aggregate sum of ₹ 300 Crores (Rupees Three Hundred Crores Only) in their absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrower companies for its principal business activities.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and is hereby authorized, to approve, decide, vary or modify the terms and conditions applicable for the aforesaid loan, Corporate Guarantee and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary, desirable or expedient and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or



otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and steps as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof or to the Managing Director(s) or Whole Time Director or Company Secretary, to give effect to the aforesaid resolution.”

4. To Approve Material Related Party Transaction(s) to be entered into by the Company:

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Regulation 2(1)(zb), (zc), 23(4) and other applicable regulations if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“SEBI Listing Regulations”), Section 2(76) and other applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Article of Association of the Company and the Company’s Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and on the basis of approval and recommendation of the Audit Committee and as approved by the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to amend/ modify the terms of the said Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s)/ loan transaction(s)/ sale or purchase of goods or material/availing or rendering of service(s)/ to extend or avail corporate guarantee in lieu of loan taken and any other business transaction as and when required by and inter-se (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in detail in Explanatory Statement annexed herewith to this resolution and more specifically set out in Table nos. A1 & A2 .”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/empowered/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** Mr. Dharen Shantilal Savla, Chairman and Non-Executive Director, Mr. Rupesh Kantilal Savla, Managing Director, Mr. Rohan Vasantkumar Shah, Director, Mr. Divyesh Shah, Chief Financial Officer and Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds and things which are necessary or expedient, to give effect to the aforesaid resolution(s).

5. To Approve Material Related Party Transaction(s) to be entered into by the Subsidiaries of The Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Regulation 2(1)(zb), (zc), 23(4) and other applicable regulations if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“SEBI Listing Regulations”), Section 2(76) and other applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum and Article of Association of the Company and the Company’s Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and on the basis of approval and recommendation of the Audit Committee and as approved by the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company for entering into the Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s)/ loan transaction(s)/ sale or purchase of goods or material/availing or rendering of service(s)/ to extend or avail corporate guarantee in lieu of loan taken and any other business transaction as and when required by and inter-se (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in detail in Explanatory Statement annexed herewith to this resolution and more specifically set out in Table no. B1.”



“**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ empowered/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“**RESOLVED FURTHER THAT** Mr. Dharen Shantilal Savla, Chairman and Non-Executive Director, Mr. Rupesh Kantilal Savla, Managing Director, Mr. Rohan Vasantkumar Shah, Director, Mr. Divyesh Shah, Chief Financial Officer and Company Secretary of the Company be and are hereby jointly and/or severally authorized to do all such acts, deeds and things which are necessary or expedient, to give effect to the aforesaid resolution(s).”

By Order of Board

Sd/-

Krena Khamar

Company Secretary

Membership No. A62436

Date : 02nd August, 2024

Place : Ahmedabad

NOTES

1. In compliance with the all the applicable Circulars issued by the Ministry of Corporate Affairs (‘MCA’) and Securities Exchange Board of India (‘SEBI’), the Companies are permitted to hold the General Meetings through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), Circulars issued by MCA and SEBI, the AGM of the Company is being held through VC / OAVM on Saturday, 14th September, 2024. In accordance with the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification/Guidance on applicability of Secretarial Standards - 1 and 2 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses Item Nos. 3 to 5 in the Notice are annexed hereto.
3. Pursuant to the requirement of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by The Institute of Company Secretaries of India, the brief profile/particulars of the Directors of the Company seeking their re-appointment at the AGM are stated at the end of the Explanatory Statement annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, 8th September, 2024 to Saturday, 14th September, 2024 (both days inclusive).
5. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM. Hence, proxy form, attendance slip and route map are not annexed to this Notice. However, Institutional Investors and Corporate Members are entitled to appoint authorized representatives to attend this AGM through VC/ OAVM, participate there at, and cast their votes through e-voting.
6. Institutional shareholders (i.e. investors other than individuals, HUF, NRI etc.) intending to appoint authorized representative to participate and/ or vote through e-voting, are requested to send scanned copy of the certified true copy of Board Resolution/ Authority letter etc. to the Scrutinizer by e-mail to kinjal@ravics.com with a copy marked to www.evotingindia.com. Institutional shareholders and Corporate Members may also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
7. In case of Joint Holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.



8. In compliance with the MCA Circulars and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ RTA. For the physical copy of Annual Report, the Members may send requests to the Company's dedicated investor email-id: cs@dolphinoffshore.com. Members may note that the Notice of 45th AGM and the Annual Report of the Company for the year ended on 31st March, 2024 is uploaded on the Company's website www.dolphinoffshore.com websites of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India www.bseindia.com and www.nseindia.com respectively and on the website of CDSL at www.evotingindia.com.
9. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to CDSL or Secretarial Department of the Company immediately. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.
10. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address with the Registrar and Share Transfer Agents (RTA) of the Company for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode upto the date of AGM and will also be available electronically for inspection by the Members during the AGM. Members seeking to inspect such documents can send the e-mail to cs@dolphinoffshore.com.
12. Nomination Facility: In accordance with the provisions of Section 72 of the Act and SEBI circulars, the facility for nomination is available for the members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he / she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be. The said nomination form is available on the Website www.dolphinoffshore.com of the company for your reference.

Members are requested to submit the said details to their respective DPs, in case the shares are held by them in dematerialized form and to the Company / RTA in case the shares are held by them in physical form.

13. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN and KYC details pursuant to SEBI Circular dated 3rd November, 2021 read with Circular dated 16th March, 2023 in Form ISR-1. Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1 and the said form is available on the website www.dolphinoffshore.com of the company for your reference.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,:
 - a) For shares held in electronic form: to their Depository Participants (DPs)
 - b) For shares held in physical form: to the Company/Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 03rd November, 2021.
15. SEBI vide Circular dated 3rd November, 2021, read with Circular dated 16th March, 2023, as amended, has made it mandatory for the holders of physical securities to furnish PAN, KYC details, Contact details, Bank A/c and details of nomination. In terms of the said Circulars, the folios wherein any of the above document(s)/detail(s) are not available on or after 01st October, 2023, shall be frozen by the RTA. The security holder(s) whose folio(s) have been frozen shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing the complete documents/details, as per the above circular. Further, any payment including dividend, interest or redemption payment in respect of such frozen folios, shall be done only through electronic mode with effect from 01st April, 2024 and shall be made electronically only upon the complying with the provisions of circular.

As per the said Circulars, the frozen folios are required to be referred by the RTA/ Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on 31st December, 2025. Further, the physical shareholders are requested to ensure that their PAN is linked to Aadhaar, if not already done, to avoid freezing of folio.



Keeping in view the above provisions, the shareholders holding shares in physical mode are requested to follow the Procedure/ Instructions as notified by SEBI in regard to Updation of PAN, KYC details, Nomination immediately in the specified forms as given:

Sr. No.	Details to be updated or incorporated	Form required
1.	PAN(S) (including of joint holder)	ISR-1
2.	Change of address	ISR-1
3.	Email id	ISR-1
4.	Mobile Number	ISR-1
5.	Bank detail	ISR-1
6.	Confirmation of Signatures	ISR-2 & ISR-1
7.	Incorporation of Nomination	SH-13
8.	Change of Nomination	SH-14
9.	Removal/ declaration to opt-out of nomination	ISR-3
10.	Request for issue of Duplicate Certificate and other Service Requests	ISR-4

The aforesaid forms can be downloaded from the website www.dolphinoffshore.com of the Company or RTA website.

16. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as the name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs, in case they hold the shares in electronic form and to the Company's Registrars and Transfer Agents, Link Intime India Pvt. Ltd. for shares held in physical form, with relevant documents, by following the instructions given under S.no. 14 of the Notes.
17. Shareholders attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
18. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection by the Members by writing an e-mail to the Company Secretary at cs@dolphinoffshore.com
19. Members seeking any information or clarification on the accounts or any other matter to be placed at AGM are requested to send written queries to the Company on cs@dolphinoffshore.com at least 10 days before the date of the meeting to enable the management to respond appropriately.
20. SEBI vide its circular dated 8th June, 2018 amended Regulation 40 of the Listing Regulations pursuant to which requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form.

Pursuant to SEBI circular dated 25th January 2022, has mandated that listed companies shall issue the securities in dematerialized form only, in order to enhance ease of dealing in securities markets by investors, for transactions including Issue of duplicate securities certificate, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/splitting of securities certificate, consolidation of securities certificates / folios, transmission and transposition of shares. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.dolphinoffshore.com.

After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing those shares. If the shareholders fail to submit the dematerialization request within one hundred and twenty (120) days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Shareholders can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation.

Dematerialization would facilitate paperless trading through state-of-the-art technology, quick transfer of corporate benefits to members and avoid inherent problems of bad deliveries, loss in postal transit, theft and mutilation of share certificate and will not attract any stamp duty. It also substantially reduce the risk of fraud. Hence, we request all those members who have still not dematerialized their shares to get their shares dematerialized at the earliest.

Members can contact the Company or M/s. Link Intime India Private Limited ('RTA'), for assistance in this regard. It may be noted that any service request can be processed only after the folio is KYC Compliant.

21. Members are hereby informed that under the Act, the company is obliged to transfer any money lying in the unpaid dividend account, which remains unpaid or unclaimed for a period of 7(seven years from date of such transfer to the Unpaid Dividend Account, to the credit of the Investor Education and Protection Fund ("the Fund") established by the Central Government.



In terms of Section 124 (6) of the Act read with Investor Education & Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, and Notifications issued by the Ministry of Corporate Affairs from time to time, the Company is required to transfer the shares in respect of which dividends have remained unclaimed for a period of seven consecutive years or more to the IEPF Account established by the Central Government.

In accordance with the aforesaid provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company has already transferred the unclaimed dividend declared upto the financial year 2014-15 and had also transferred all the shares in respect of which the dividend have remained unclaimed for a period 7 (seven) consecutive years or more to the credit of IEPF.

Members/claimants whose shares, unclaimed dividend have been transferred to the IEPF, as the case may be, may claim the shares or dividend by making an application to the IEPF Authority in Form IEPF-5 (available on <https://www.iepf.gov.in>) along with requisite fees, if any, as decided by the IEPF Authority from time to time.

22. The resolutions shall be deemed to be passed on the date of Annual General Meeting of the Company, subject to receipt of sufficient votes.

23. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Tuesday, 10th September, 2024 at 9:00 am IST and ends on Friday, 13th September, 2024 at 05:00 pm IST. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 7th September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.



(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you Click on e-Voting



Participants (DP)	option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
-------------------	---

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at link helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. - If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.



- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, non-individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: kinjal@ravics.com & cs@dolphinoffshore.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **15 days prior to meeting** mentioning their name, demat account



number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **15 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 18002109911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 18002109911.

Contact Details:	
Company	: Dolphin Offshore Enterprises (India) Limited CIN: L11101MH1979PLC021302 Unit no. 301, Zillion Junction Of LBS Marg, CST Road, Kurla (W) Kurla Mumbai, Mumbai MH 400070 India, WEBSITE: www.dolphinoffshore.com E-MAIL: cs@dolphinoffshore.com
Registrar & Share Transfer Agent	: M/s Link Intime India Private Limited ABC-1, 506 TO 508, Amarnath Business Centre, Corner, beside Gala Business Centre, nr. St. Xavier's College Parking, Sardar Patel Nagar, Ellisbridge, Ahmedabad, Gujarat 380006 TEL: 079 2646 5179 EMAIL ID: Rnt.Helpdesk@Linkintime.Co.In
E-Voting Agency	: Central Depository Services (India) Limited E-mail Id: www.evotingindia.com
Scrutinizer	: Mr. Kinjal Shah Practising Company Secretary Email Id: kinjal@ravics.com



EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013.

The statements pursuant to Section 102 of the Companies Act, 2013 setting out all the material facts relating to the Special Businesses mentioned in accompanying Notice are as follows:

SPECIAL BUSINESS

Item No. 3:

The Company is expected to render support for the business requirements of other companies in the group, from time to time. Therefore, as per the provisions of Section 185 of the Companies Act, 2013 read with recent amendments notified by the Ministry of Corporate Affairs and pursuant to provisions of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 the Company with the approval of members by way of passing special resolution will be able to set the overall limit to advance loan to Subsidiaries/ Joint Ventures /Associates/ other Companies/ Firms in which Directors are interested directly or indirectly from ₹ 300 Crores. Further the Companies which avail the borrowings will utilize the same for it's principal business activities.

Hence, in order to enable the Company to advance loan to Subsidiaries/ Joint Ventures /Associates/ other Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by way of passing Special Resolution.

The Board of Directors recommends the resolution as set out in Item No. 3 of the accompanying notice for the approval of the Shareholders of the Company as a Special Resolution.

Mr. Dharen Shantilal Savla, Chairman and Non-Executive Director, Mr. Rupesh Kantilal Savla, Managing Director, Mr. Rohan Vasantkumar Shah, Executive Director of the Company and their relatives, to the extent of their shareholding, if any, may be deemed to be concerned or interested, in the item no. 3

ITEM NO. 4 & 5:

Regulation 23 of the SEBI Listing Regulations, inter alia, provides that all the Material Related Party Transactions ('RPT') shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis.

In view of the above-mentioned regulatory requirement the Resolutions No. 4 and 5 are placed for approval of the Members. The Audit Committee and Board, after reviewing all necessary information, has approved and recommended the same for the approval of the members of the Company.

In accordance with Regulation 23 of the Listing Regulations, approval of the shareholders is sought for (a) related party transactions which in a financial year, exceed the lower of (i) ₹ 1,000 crore; and (ii) 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company; and (b) any subsequent material modifications thereto as defined by the Audit Committee of the Company.

The details of transactions as required under Regulation 23(4) of the Listing Regulations read with Section III-B of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 ("**SEBI Master Circular**") are set forth below:

Particulars	A1 Deep Onshore Services Private Limited ('DOSPL').	A2 Deep Industries Limited ('DIL')
1. Type, Material terms and particulars of the proposed transactions	The Company proposes to enter into such Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s)/ loan transaction(s)/ Sale or purchase of goods or material/availing or rendering of service(s)/ to extend or avail corporate guarantee in lieu of loan taken and any other business transaction as and when required by and inter-se.	
2. Tenure of proposed transaction	The above arrangements are continuing business transactions. Approval of the Board is being sought for transactions during the Three (3) Financial years (i.e. from 2024-25 till Financial Year 2026-27)	
3. Value of proposed transaction	The Company estimates that the monetary value for above arrangements with DOSPL for the period of 3 years i.e. 2024-25 to 2026-27 to be upto 75 crores p.a. for each financial year. The interest on the outstanding cumulative loan / debt securities will be charged in compliance with the provisions of the Companies Act, 2013.	The Company estimates that the monetary value for above arrangements with DIL for the period of 3 years i.e. 2024-25 to 2026-27 to be upto 100 crores p.a. for each financial year. The interest on the outstanding cumulative loan / debt securities will be charged in compliance with the provisions of the Companies Act, 2013.



<p>4. The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)</p>	<p>The value of the estimated transactions for transfer of resources, services and obligations: During the previous financial year, the Annual consolidated turnover is ₹ 646.74 Lakhs.</p>	
<p>5. If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <ol style="list-style-type: none"> 1. details of source of funds in connection with the proposed transaction. 2. Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments- nature of indebtedness, cost of funds and tenure. 3. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature or security; and 4. the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction 	<p>The Company may infuse Inter Corporate Deposit(s) in single or multiple tranches from its internal accruals or borrowed funds and vice-a-versa.</p> <p>At present the Company has not incurred any financial indebtedness to make or give loans, inter-corporate deposits, advances or investment. The Company may in future incur the same in order to meet the business requirements.</p> <p>The financial assistance would be unsecured with repayment over a period running between one – five years from date of disbursement; however, the borrowing entity will have the right to make pre-payment, without any pre-payment penalty during the tenor of relevant financial assistance. The financial assistance will carry interest at appropriate rates as per defined norms and regulations</p> <p>The financial assistance will be utilized by the borrowing company for its business purposes including expansion, working capital requirements and other business purposes.</p>	
<p>6. Justification as to why the RPT is in the interest of the listed entity.</p>	<p>The Company is engaged in the Business of offering comprehensive underwater services, including Air, Mixed Gas and Saturation diving services, to the Indian Offshore Oil & Gas Industry.</p> <p>DOSPL is holding 74.99% equity stake in the Company. Deep Industries Limited is holding 100% equity stake in DOSPL. Deep Onshore Services Limited is a holding Company & Deep Industries Limited is a ultimate Holding Company, and being a holding Company, it is required to extend and provide its support to the business and operations of its subsidiary. The proposed transactions would support the Company in revival, expansion of its business and also meet its other business needs and commitments to the Company.</p>	
<p>7. Copy of the valuation or other external party report, if any such report has been relied upon.</p>	<p>Since the company has made valuation of ₹ 75 crores of this proposed related party transaction on ad-hoc basis and not relying on any external party report therefore this disclosure requirement is not applicable to the Company.</p>	<p>Since the company has made valuation of ₹ 100 crores of this proposed related party transaction on ad-hoc basis and not relying on any external party report therefore this disclosure requirement is not applicable to the Company.</p>



8. Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.	Not Applicable
9. Any other information that may be relevant	-
Particulars	B1
	Deep International DMCC, a wholly owned subsidiary of our ultimate holding Company Deep Industries Limited and Beluga International DMCC wholly owned subsidiary of the Company
1. Type, Material terms and particulars of the proposed transactions	The Company proposes to enter into such Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s)/ loan transaction(s)/ Sale or purchase of goods or material/availing or rendering of service(s)/ to extend or avail corporate guarantee in lieu of loan taken and any other business transaction as and when required by and inter-se.
2. Tenure of proposed transaction	The above arrangements are continuing business transactions. Approval of the Board is being sought for transactions during the Three (3) Financial years (i.e. from 2024-25 till Financial Year 2026-27)
3. Value of proposed transaction	The Company estimates that the monetary value for above arrangements with Deep International DMCC, and Beluga International DMCC in each of the 3 financial years from FY 2024-25 to FY 2026-27 to be upto ₹ 100 crores. The interest on the outstanding cumulative loan / debt securities will be charged in compliance with the provisions of the Companies Act, 2013.
4. The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	<p>The value of the estimated transactions for transfer of resources, services and obligations:</p> <ol style="list-style-type: none"> 1. During the previous financial year, the Annual consolidated turnover is ₹ 646.74 Lakhs 2. ₹ 3,368 Lakhs of annual turnover of Deep international DMCC for the previous Financial Year i.e. 2023-24. 3. BELUGA was incorporated in December 2023 in UAE, Dubai. Accordingly, the percentage of its annual turnover is not applicable.
<p>5. If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>a) details of source of funds in connection with the proposed transaction.</p> <p>b) Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments- nature of indebtedness, cost of funds and tenure.</p> <p>c) Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature or security; and</p>	<p>The Company may infuse Inter Corporate Deposit(s) in single or multiple tranches from its internal accruals or borrowed funds and vice-a-versa.</p> <p>At present the Company has not incurred any financial indebtedness to make or give loans, inter-corporate deposits, advances or investment. The Company may in future incur the same in order to meet the business requirements.</p> <p>The financial assistance would be unsecured with repayment over a period running between one – five years from date of disbursement; however, the borrowing entity will have the right to make pre-payment, without any pre-payment penalty during the tenor of relevant financial assistance.</p>



d) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the related party transaction	The financial assistance will carry interest at appropriate rates as per defined norms and regulations The financial assistance will be utilized by the borrowing company for its business purposes including expansion, working capital requirements and other business purposes.
6. Justification as to why the RPT is in the interest of the listed entity.	Beluga International DMCC ('BELUGA') is a wholly owned subsidiary of the Company, incorporated at Dubai, UAE to carry on the business of financial leasing of barge to Mexican companies in Mexican sea. Deep International DMCC ('DI DMCC') is a wholly owned subsidiary of Deep Industries Limited, Ultimate Holding company incorporated at Dubai, UAE to carry on the business to provide safe and reliable gas compression and gas processing facilities across the Middle East, Africa, and Asia on a financed basis. The proposed would support the Company in setting up the business of Beluga and also meet its other business needs and commitments to the Company and in turn would contribute in consolidated business performance of the Company.
7. Copy of the valuation or other external party report, if any such report has been relied upon.	Since the company has made valuation of ₹ 100 crores of this proposed related party transaction on ad-hoc basis and not relying on any external party report therefore this disclosure requirement is not applicable to the Company.
8. Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.	Not Applicable
9. Any other information that may be relevant	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

Mr. Rupesh Kantilal Savla, Managing Director, Mr. Dharen Savla, Chairman and Non-Executive Director and Rohan Vasantkumar Shah, Director of the Company, who are also directors of DOSPL/DIL; and their relatives, to the extent of their shareholding, if any, may be deemed to be concerned or interested, in the item no. 4.

Mr. Dharen Shantilal Savla, Chairman and Non-Executive of the Company, who is also director on the board of BELUGA and DI DMCC; and his relatives, to the extent of their shareholding, if any, may be deemed to be concerned or interested, in the item no. 5.

Pursuant to the provisions of Regulation 23 of SEBI Listing Regulations, no related party shall vote on above resolutions no. 4 & 5 as mentioned in this notice. The Board recommends the members to pass the above resolutions as an Ordinary Resolutions.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in the said transactions.

Accordingly, the Board recommends passing of the Resolutions set out in Item No. 4 & 5 of the accompanying Notice as an Ordinary Resolution(s).



ANNEXURE TO THE NOTICE

Details of Directors seeking Appointment/Re-appointment at the 45th Annual General Meeting (Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India on General Meetings).

Name of the Director	Mr. Dharen Shantilal Savla
DIN	00145587
Date of Birth	11/11/1980
Age in years	43 Years
Date of First Appointment on the Board	15/11/2022
Qualifications	He holds a bachelor's degree in commerce from Gujarat University and a master's degree in business administration from Swinburne University of Technology.
Nationality	Indian
Experience & Expertise	He has over 23 years of experience and he sets and evolves in strategic direction of the company in handling human resources and managing different jobs for different sites for Drilling and work over rig projects.
Brief Resume	Please refer Company's website: www.dolphinoffshore.com for detailed profile.
Terms and Conditions of appointment or re-appointment along with remuneration sought to be paid.	Appointment of Mr. Dharen Shantilal Savla as Chairman and Non-Executive promoter Director liable to retire by rotation.
Remuneration last drawn by such person, if any	Not Applicable
Shareholding in the Company as on 31 st March, 2024	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	He is the Chairman and Non-executive Promoter director of the Company
Number of Meetings of the Board attended during the year.	8
Directorship held in other listed companies as on 31 st March, 2024 (other than Dolphin Offshore Enterprises (India) Limited)	NIL
Directorship in other Companies	1. Breitling Drilling Private Limited 2. Deep Onshore Drilling Services Private Limited 3. Indra Offshore Services Private Limited 4. Deep Methane Private Limited 5. Syahee Pigments Private Limited 6. Deep Onshore Services Private Limited
Memberships / Chairmanships of Committees (Audit and Stakeholder) includes all public companies (including this Company) and does not include private limited, foreign and Section 8 Companies as on 31 st March, 2024.	Dolphin Offshore Enterprises (India) Limited Audit Committee-Member Stakeholder Relationship Committee-Member
Information as required pursuant to Per Exchange Circular No. LIST/COMP/14/2018-19 Dated 20 th June, 2018 w.r.t. Enforcement of SEBI Orders Regarding Appointment of Directors by Listed Companies	He is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.
Names of Listed entities from which the person has resigned in the past 3 years	NIL
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	As detailed in the report of the corporate governance annexed to this annual report.
Justification for choosing the appointee for appointment as Independent Director	NA