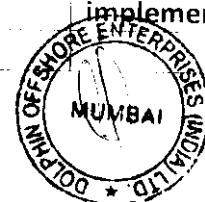


**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**Name of the Company: **DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED**Quarter ending on: **DECEMBER 31, 2014.**

Particulars	Clause of Listing agreement	Compliance Status Yes/No/N.A.	Remarks
<b>II. Board of Directors</b>	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	The Women Director will be appointed by the Board in its Meeting to be held on February 04, 2015
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	The nomination and remuneration policy is under review by Board
<b>V. Subsidiary Companies</b>	49 (V)	N.A.	None of the subsidiary Companies of the Company is a material non listed Indian subsidiary Company and the policy for determining "Material subsidiaries" of the Company is being implemented.
<b>VI. Risk Management</b>	49 (VI)	Yes	



<b>VII. Related Party Transactions</b>	49 (VII)	Yes	Policy on related party transactions is being implemented.
<b>VIII. Disclosures</b>	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	Policy on related party transactions is being implemented.
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	
(C) Remuneration of Directors	49 (VIII C)	Yes	
(D) Management	49 (VIII D)	Yes	
(E) Shareholders	49 (VIII E)	Yes	
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII F)	N.A.	
<b>IX. CEO/CFO Certification</b>	49 (IX)	Yes	
<b>X. Report on Corporate Governance</b>	49 (X)	Yes	
<b>XI. Compliance</b>	49 (XI)	Yes	

For **DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED**



**V.SURENDRAN**  
**COMPANY SECRETARY**