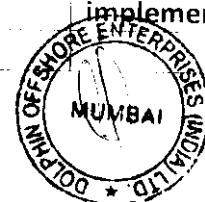


QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCEName of the Company: **DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED**Quarter ending on: **DECEMBER 31, 2014.**

Particulars	Clause of Listing agreement	Compliance Status Yes/No/N.A.	Remarks
II. Board of Directors	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	
III. Audit Committee	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	
IV. Nomination and Remuneration Committee	49 (IV)	Yes	The nomination and remuneration policy is under review by Board
V. Subsidiary Companies	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.
VI. Risk Management	49 (VI)	Yes	



VII. Related Party Transactions	49 (VII)	Yes	Policy on related party transactions is being implemented.
VIII. Disclosures	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.	
IX. CEO/CFO Certification	49 (IX)	Yes	
X. Report on Corporate Governance	49 (X)	Yes	
XI. Compliance	49 (XI)	Yes	

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



V.SURENDRAN
COMPANY SECRETARY