



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

**POLICIES AND PROCEDURES FOR INQUIRY**  
**IN CASE OF LEAK OR SUSPECTED LEAK OF**  
**UNPUBLISHED PRICE SENSITIVE INFORMATION**

(Approved by Board of Directors on 25th May, 2023)

[Under Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations, 2015]

# **POLICY AND PROCEDURES FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION**

## **1. INTRODUCTION**

Regulation 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended ("SEBI PIT Regulations") mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information ("UPSI") and initiate appropriate inquiries on becoming aware of leak of UPSI and inform SEBI promptly of such leaks, inquiries and results of such inquiries.

## **2. SCOPE**

This Policy deals with-

- a) Formulating procedures for inquiry such as initiating inquiry, reporting, etc. in case of leak or suspected leak of UPSI.
- b) Strengthening the internal control system to prevent leak of UPSI.
- c) Penalizing any insider who appears to have found guilty of violating this policy.
- d) To initiate inquiry in case of leak of UPSI or suspected leak of UPSI and inform the same to the Securities and Exchange Board of India ("SEBI") promptly.

## **3. DEFINITIONS**

**"Code"** means Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders and Procedures for Fair Disclosures of Unpublished Price Sensitive Information of the Company.

**"Compliance Officer"** means the person as defined in Code.

**"Leak of UPSI"** means communication of information which is/deemed to be UPSI by any Insider, Employee and Designated Persons to any person other than a person(s) authorized by the Company, who is in possession of UPSI, to any other person, directly or indirectly, overtly or covertly or in any manner whatsoever, except for legitimate purposes, performance of duties or discharge of legal obligations.

**"Suspect"** means the person or persons against or in relation to whom an inquiry is initiated in case of leak or suspected leak of UPSI.

**"Unpublished price sensitive information"** or **"UPSI"** means any information, relating to a company or its securities, directly or indirectly, that is not generally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;

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- (e) changes in key managerial personnel;
- (f) other matter as may be prescribed under the SEBI Listing Regulations and/or Corporate Law to be price sensitive, from time to time.

Words and expressions used and not defined in this Policies and Procedures but defined in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in those legislations.

### **4. CONSTITUTION OF INQUIRY COMMITTEE**

The Board of Directors or any Committee authorized by them in this behalf shall constitute a Committee to be called as "Inquiry Committee".

The Inquiry Committee shall consist of minimum 3 (three) Members which shall include Managing Director, Chief Financial Officer and Compliance Officer. The Managing Director may change/alter/re-constitute the Inquiry Committee as may be required from time to time.

### **5. DUTIES OF INQUIRY COMMITTEE**

The Inquiry Committee shall be responsible;

- (a) To conduct a preliminary inquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any;
- (b) To authorize any person, if required, to collect necessary support material;
- (c) To consider the facts and circumstances and decide / direct on the matter;
- (d) To decide disciplinary action thereon.

### **6. PROCEDURE FOR INQUIRY IN CASE OF LEAK OF UPSI:**

On suo-motu becoming aware or otherwise, of actual or suspected leak of UPSI of the Company by any Insider, Employee or Designated Person, the below mentioned procedure be followed in order to inquire and/or otherwise investigate the matter.

#### **I. To take Cognizance of the matter:**

The Inquiry Committee shall meet immediately as soon as possible after receipt of the information of actual or suspected leak of UPSI and take cognizance of the matter and decide as follows.

- (a) If it is found that the allegation is frivolous, not maintainable or outside the scope, the same may be dismissed.
- (b) If it is found that the issue requires further investigation, preliminary inquiry shall be initiated.

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## **II. Preliminary Inquiry:**

The Inquiry Committee, if required may appoint and / or authorize any person(s), as it may deem fit, to initiate/conduct preliminary inquiry to collect the relevant fact, material substances on actual or suspected leak of UPSI.

## **III. Report of Preliminary inquiry to the Inquiry Committee:**

The Person(s) appointed/authorized to inquire the matter of actual or suspected leak of UPSI shall submit his/her report to the Inquiry Committee within 7 days from the date of the appointment.

## **IV. Disciplinary Action :**

The Disciplinary Action(s) may be decided by the Members of the Committee based on the facts.

## **7. AMENDMENT**

The Committee or Board of Directors, subject to applicable laws, rules and regulations, may amend the Policy from time to time.

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