



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

**VIGIL MECHANISM / WHISTLE BLOWER POLICY**

(Approved by Board of Directors on 25<sup>th</sup> May, 2023)

# VIGIL MECHANISM / WHISTLE BLOWER POLICY

## 1. INTRODUCTION

The Company believes in the conduct of its affairs in a fair and transparent manner to foster professionalism, honesty, integrity and ethical behavior. The Company is committed to developing a culture where it is safe for all the Directors and Employees to raise concerns about any misconduct or unacceptable practice.

Section 177 of the Companies Act, 2013 read with rule and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates that every listed Company shall ensure the institution of a mechanism for Directors and or employees or any other person to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases.

In view of the above, Dolphin Offshore Enterprises (India) Limited ("the Company"), being a listed company has established a Vigil Mechanism and formulated a Whistle Blower Policy.

## 2. OBJECTIVE

This Whistle Blower Policy provide a mechanism for the Directors, and Employees, Business Associates and any other Stakeholders of the Company to disclose their concerns and grievances on Unethical Behaviour and Improper Practices and Wrongful Conduct taking place in the Company for appropriate action. Through this policy, the Company provides necessary safeguards to all Whistle Blowers for making Protected Disclosures in Good Faith and any other Director or Employee assisting the investigation.

The Company shall propagate the existence and contents of this Policy to all the Directors, Employees, Business Associates and any other Stakeholders of the Company. The Company shall disclose the details of establishment of such a mechanism on its website and also in the Board's report.

## 3. DEFINITIONS

In this Policy, unless the context otherwise requires:

- (a) "**Audit Committee**" means the Committee of Board constituted by the Board of Directors of the Company under the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Companies Act, 2013 from time to time.
- (b) "**Board of Directors**" or "**Board**" means the Board of Directors of the Company, as constituted from time to time.
- (c) "**Company**" means Dolphin Offshore Enterprises (India) Limited.

## VIGIL MECHANISM / WHISTLE BLOWER POLICY

- (d) "**Employee**" means every employee of the Company, including Directors in the employment of the Company.
- (e) "**Good Faith**" means a Director or an Employee shall be deemed to be communicating in 'good faith' if there is a reasonable basis for communication of Unethical Behaviour and Improper Practices or any other Wrongful Conduct. Good Faith shall be deemed lacking (a) when the Director or Employee does not have personal knowledge or a factual basis for the communication or (b) where the Director or Employee knew or reasonably should have known that his communication about the Unethical Behaviour and Improper Practices or Wrongful Conduct is malicious, false or frivolous.
- (f) "**Ombudsperson**" will be a full time Director of the Company nominated for the purpose of receiving all complaints under this Policy and ensuring appropriate action. In the first instance, the Board shall appoint this Ombudsperson. Further the Board shall have the authority to change the Ombudsperson from time to time.
- (g) "**Protected Disclosures**" means any communication made in good faith that discloses information evidencing Unethical Behaviour and Improper Practices or any Wrongful Conduct.
- (h) "**Subject**" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- (i) "**Whistle Blower**" means a Director or an Employee or group of Employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.
- (j) "**Unethical Behaviour**" and "**Improper Practices**" or "**Wrongful Conduct**" shall mean:
- i. an act or omission which does not conform to approved standard of social and professional behavior;
  - ii. an act or omission which leads to unethical business practices including misappropriation of monies and actual or suspected fraud;
  - iii. improper or unethical conduct;
  - iv. breach of etiquette or morally offensive behavior
  - v. an act or omission which may lead to incorrect financial reporting
  - vi. an act or omission which is not in line with applicable company policy including Company's Code of Business Conduct or ethics policies
  - vii. an act or omission which is unlawful.
  - viii. an act or omission which may lead to substantial and specific danger to public health and safety or abuse of authority.
  - ix. an act not covered above but in violation of the Company's Code of Business Conduct.

The terms which have not been defined in the Policy shall have the same meaning assigned to them the Companies Act, 2013, Securities Exchange Board of India Act, 1992 (including any statutory modifications or re-enactment thereof) and the Regulations framed there under.

## VIGIL MECHANISM / WHISTLE BLOWER POLICY

### 4. SCOPE AND ROLE OF WHISTLE BLOWER:

- All Directors, Employees, Business Associates and any other Stakeholders of the Company who are eligible to make Protected Disclosures under this Policy in relation to matters concerning the Company.
- The role of Whistle Blowers is that of reporting party with reliable information. Whistle Blowers are not expected or required to act as investigator nor fact finder in any matter and they do not have any right to participate in the investigation proceedings.
- The Policy shall not be used in place of the Company's grievance procedures or be a route for raising malicious or unfounded allegations against colleagues. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment, any abuse of this protection will warrant disciplinary action. Whistle Blowers, who had made three or more Protected Disclosures which had been subsequently found to be mala fide, frivolous or malicious, shall be barred from making any further Protected Disclosures under this Policy. Further, the Audit Committee may take suitable action against the concerned Director or employee including reprimand.
- This Policy is intended to encourage and enable employees to raise serious concerns within the Company prior to seeking resolution outside the Company.

### 5. MANNER IN WHICH CONCERN CAN BE RAISED:

- Any Whistle Blower, who observes any Protected Disclosures, shall report the same to the Ombudsman but not later than 30 consecutive days after becoming aware of the same so as to ensure a clear understanding of the issues raised.

- The Contact detail of the Ombudsman is as under:

**Mr. Dharen Savla,**  
Chairman and Director  
Unit No. 1003 Chambers, Chakala,  
Near W.E.H Metro Station, Andheri Kurla Road,  
Andheri (East), Mumbai 400069

You can also complain to –

**Chairperson of Audit Committee**  
Unit No. 1003 Chambers, Chakala,  
Near W.E.H Metro Station, Andheri Kurla Road,  
Andheri (East), Mumbai 400069

- Whistle Blower must disclose his/her identity in the covering letter while forwarding such Protected Disclosures. No cognizance will be taken of any Protected Disclosure made anonymously and/or without proper signature.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

- Protected Disclosure can be made through e-mail complaint or written complaint.
- The complaint should be factual rather than speculative and must contain to the maximum extent possible, the following information:-
  - (a) The Director or Employee, and/or outside party or parties involved;
  - (b) The office/unit of the Company where it happened;
  - (c) when did it happen; date or a period of time;
  - (d) Nature of concern;
  - (e) Any documentary evidence or proof, if available;
  - (f) Whom to contact for more information, if possible;
  - (g) Prior efforts to address the problem, if any;
  - (h) Any other relevant information.

### **6. INVESTIGATION:**

- If initial enquiries by the Ombudsperson indicate that the concern has no basis, or it is not matter to investigation under this policy, it may be dismissed at this stage and the decision will be documented.
- Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the Ombudsperson alone, or by a Whistle Officer/Committee nominated by the Ombudsperson for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made. The identity of the Whistle Blower, the subject and any other person assisting in the investigation, will be kept confidential.
- The subject may be communicated about the allegations made in the Protected Disclosure, unless such communication is detrimental to the investigation proceedings. The investigation shall be conducted in a fair manner and provide opportunity for hearing to the subject.
- The Subject shall have a duty to cooperate during investigation to the extent that cooperation will not compromise self- incrimination protections available under the applicable laws.
- Whistle Blowers/ Subjects and any other Directors or Employee assisting the investigation shall have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be directly, indirectly, explicitly or implicitly influenced, coached, threatened and/or intimidated by the Whistle Blower/ Subject or any other person.
- In the course of investigation proceedings, the subject is not allowed to leave the Company without specific written approval of the Chairman of Audit Committee. In case of Whistle Blower, he/she shall be allowed to leave the Company with a specific

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

written undertaking that he/she shall continue to extend necessary cooperation for conduct of investigation till required under intimation to the concerned Director.

- After Investigation, a written report of the findings should be prepared and the Whistle Blower and subject have right to be informed of the outcome of the investigation.
- No unfair treatment will be done against to Whistle Blower by virtue of his/her having reported a Protected Disclosure under this policy. Whistle Blower may directly report any violation of the said matter to the Chairperson of the Audit Committee, who shall investigate the same and instruct such corrective or disciplinary action as it may deem fit. Any other Directors or Employee assisting in the said investigation shall also be protected to the same extent as Whistle Blower.
- If any investigation of any Protected Disclosure leads to conclude that an Unethical Behaviour and Improper Practices or Wrongful Conduct has been committed, then Ombudsperson/ Audit Committee as the case may be, shall instruct such corrective or disciplinary action as may deem fit. For avoidance of doubt, it is clarified that any disciplinary or corrective action initiated against the Subject as a result of the finding of an investigation pursuant this policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

### **7. REPORTING:**

The Ombudsperson shall submit a report to the Audit Committee on quarterly basis about the Protected Disclosures received by him including their outcome and status.

### **8. AMENDMENT:**

The Company has the right to amend or modify this policy in whole or in part, at any time without assigning any reason, whatsoever. However, no such amendment or modifications will be binding on the employees unless the same is notified to the employees in writing.

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