



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: info@dolphinoffshore.com, Website: www.dolphinoffshore.com

NOTICE OF 44TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE (44TH) FORTY FORTH 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”) SATURDAY , 30TH SEPTEMBER, 2023 AT 11:00A.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 March 31, 2023 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 financial statement of the Company for the financial year ended on March 31, 2023 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 March 31, 2023 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. Appointment of M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. 105775W) as Statutory Auditors of the Company for the term of Period of Five (5) years:

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 provision of Section 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (“The Act”) read with the Companies (Audit and auditors) Rules, 2014 and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. 105775W) be and are hereby appointed as the statutory Auditors of the Company, for a period of 5 consecutive financial years to conduct the statutory audit from financial year 2023-2024 to financial year 2027-2028 and to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held for the Financial year 2027-2028, at such remuneration, as may be mutually agreed between Board of Directors of the Company and the Statutory Auditors based on the recommendation of Audit Committee.”

SPECIAL BUSINESS:

3. To appoint M/s. Mahendra N. Shah & Co. as Statutory Auditors of the Company to fill in causal vacancy arisen due to resignation of M/s. Kavita Birla & Co.

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

“**RESOLVED THAT** pursuant to sub-section (8) of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014 thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to recommendation made by the Audit Committee and subsequent approval of the Board of Directors, M/s Mahendra N Shah & Co., Chartered Accountant (Firm Registration No 105775W) be and are hereby appointed as Statutory Auditors of the Company to carry out statutory audit for the financial year 2022-2023 to fill up the casual vacancy caused due to resignation of M/s. Kavita Birla & Co. (FRN: 013208C), Chartered Accountants and, and they shall hold office until the conclusion of the 44th Annual General Meeting, and on such terms of engagement including the remuneration, as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors. on the recommendation of Audit Committee”

4. Regularize the appointment of Mrs. Rita Keval Shah (DIN: 06635995) as an Executive Director 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 sections 149, read with other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and pursuant to Regulation 17



(1C) of Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to recommendation received by Nomination and Remuneration Committee of the Company and notice in writing under Section 160(1) of the Companies Act, 2013 from a member of a Company proposing his candidature for a office of a Director of the Company and who has given his consent for appointment as Director of the Company, consent of the members of the Company be and is hereby accorded to appoint Mrs. Rita Keval Shah (DIN-06635995) as a Executive Director in the promoter category, liable to retire by rotation .”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

5. Appointment of Mrs. Rita Keval Shah (DIN: 06635995) as Managing Director of the Company.

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 sections 196, 197, 198 and 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force)and pursuant to Regulation 17(6)of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and re enactment thereof for the time being in force)and pursuant to the recommendation of Nomination and Remuneration Committee of the Company and subsequent approval by the Board of Directors of the Company and the relevant provisions of the Articles of Association of the Company and all applicable guidelines as applicable from time to time, consent of the members of the Company be and is hereby accorded to appoint Mrs. Rita Keval Shah (DIN-06635995) as the Managing Director of the Company for a period of three (3) years with effect from March, 9, 2023, on terms and conditions including remuneration as set out hereunder with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment including the remuneration on the basis of recommendation of

I. PERIOD:3 years w.e.f. March 09, 2023 to March, 08, 2026.

II. REMUNERATION:

A. SALARY:No remuneration shall be paid to her.

B. Other Terms and Conditions:

- a. She shall not be entitled to any sitting fees for attending the meetings of the Board of Directors or any Committee thereof.
- b. She shall be free to resign her office by giving one month notice in writing to the Company.
- c. The term of office of Mrs. Rita Keval Shah as a Managing Director of the Company shall be subject to retire by rotation

“**RESOLVED FURTHER THAT** Mrs. Rita Keval Shah in the event ceasing to be the Director of the Company at any time during the aforesaid period of service, she shall cease to be the Managing Director and Key Managerial Personnel of the Company and terms and conditions including remuneration, if any, shall forthwith stand terminated.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination and Remuneration Committee in such manner as may be agreed to by the Board of Directors within the maximum amounts payable to the Directors in terms of the provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force).”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”



6. To regularize the appointment of Mr. Dharen Shantilal Savla (DIN: 00145587) as Chairman and Non-Executive Promoter Director 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 sections 149, read with other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and pursuant to Regulation 17 (1C) of Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to recommendation received by Nomination and Remuneration Committee of the Company and notice in writing under Section 160(1) of the Companies Act, 2013 from a member of a Company proposing his candidature for a office of a Director of the Company and who has given his consent for appointment as Director of the Company, consent of the members of the Company be and is hereby accorded to appoint Mr. Dharen Shantilal Savla (DIN-00145587) as Non-Executive Director in the promoter category, liable to retire by rotation .”

“**RESOLVED FURTHER THAT** Mr. Dharen Shantilal Savla (DIN: 00145587), Non-Executive Promoter Director be and is hereby appointed as Chairman of the company, in accordance with Articles of Association of the Company with effect from November, 15, 2022, and shall preside as Chairman at all the general meetings of members of the company, unless elected otherwise.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

7. Regularize the appointment of Mrs. Urmila Harsukhsingh Sisodia (DIN: 01360302) as an Executive Director 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 sections 149, read with and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and pursuant to Regulation 17 (1C) of Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to recommendation received by Nomination and Remuneration Committee of the Company and notice in writing under Section 160(1) of the Companies Act, 2013 from a member of a Company proposing his candidature for a office of a Director of the Company and who has given his consent for appointment as Director of the Company, consent of the members of the Company be and is hereby accorded to appoint Mrs. Urmila Harsukhsingh Sisodia (DIN: 01360302) as a Executive Director in the promoter category, liable to retire by rotation .”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

8. To Appoint Mrs. Urmila Harsukhsingh Sisodia (DIN: 01360302) as Executive Promoter Director of the Company

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 sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and pursuant to Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and re enactment thereof for the time being in force) and pursuant to recommendation of Nomination and Remuneration Committee of the Company and the relevant provisions of the Articles of Association of the Company and all applicable guidelines as applicable from time to time, consent of the members of the Company be and is hereby accorded to appoint Mrs. Urmila Harsukhsingh Sisodia (DIN: 01360302) as the Executive Promoter Director of the Company for a period of Five (5) years with effect from December 15, 2022, on terms and conditions including remuneration as set out hereunder with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof:



- I. PERIOD: 5 years from December 15, 2022 to December 14, 2027.
- II. REMUNERATION:
- C. SALARY: No remuneration shall be paid to her.
- D. Other Terms and Conditions:
 - a. She shall not be entitled to any sitting fees for attending the meetings of the Board of Directors or any Committee thereof.
 - b. She shall be free to resign her office by giving one month notice in writing to the Company.
 - c. The term of office of Mrs. Urmila Harsukhsingh Sisodia as a Executive Promoter Director of the Company shall be subject to retire by rotation

“RESOLVED FURTHER THAT Ms. Urmila Harsukhsingh Sisodia in the event ceasing to be the Director of the Company at any time during the aforesaid period of service , she shall cease to be the this Executive Promoter Director of the Company and terms and conditions including remuneration, if any, shall forthwith stand terminated.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to revise, enhance, alter and vary from time to time the terms and conditions of the appointment and/or remuneration based on the recommendation of the Nomination and Remuneration Committee in such manner as may be agreed to by the Board of Directors”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolutions and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

9. To Appoint Mrs. Shaily Jatin Dedhia (DIN: 08853685) as Non-Executive Independent Director of the Company.

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 sections 149,152, and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for time being in force), and pursuant to Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”) Mrs. Shaily Jatin Dedhia (DIN-08853685) who was appointed as Non-Executive Independent Director in Monitoring Agency Meeting dated December 15, 2022 for a period of Five (5) years, who has submitted a declaration that she meets the criteria for independence as provided in 149(6) of the Act and 16(1)(b) of SEBI Listing Regulations and also declared that she has not been debarred from holding the office of director or continuing as a Director of Company by SEBI/ MCA or any other authority and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, signifying the intention to propose Mrs. Shaily Jatin Dedhia as a candidate for the office of a Director of the Company, whose appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, for a first term of 5 (five) consecutive years with effect from December 15, 2022.”

“RESOLVED FURTHER THAT the Board of Directors 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 Chairman or Company Secretary, to give effect to the aforesaid resolution.”

10. Appoint Mr. Rohan Ketanbhai Sanghvi (DIN: 09811873) as Non-Executive Independent Director of the Company.

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 sections 149,152, and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for time being in force), and pursuant to Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”)Mr. Rohan Ketanbhai Sanghvi (DIN: 09811873) who was appointed as Non-Executive Independent Director in Monitoring Agency Meeting dated December 15, 2022 for a period of Five (5) years and who has submitted a declaration that he meets the criteria for independence as provided in 149(6) of the Act and 16(1)(b) of SEBI Listing Regulations and also declared that he has not



been debarred from holding the office of director or continuing as a Director of Company by SEBI/ MCA or any other authority and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, signifying his intention to propose Mr. Rohan Ketanbhai Sanghvi as a candidate for the office of a Director of the Company, whose appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, for a first term of 5 (five) consecutive years with effect from December 15, 2022.”

“**RESOLVED FURTHER THAT** the Board of Directors 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 Chairman or Company Secretary, to give effect to the aforesaid resolution.”

11. To Appoint Mrs. Soniya Mahesh Gadhvi (DIN: 09811873) as Non-Executive Independent Director of the Company.

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 sections 149,152, and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV of the Act (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for time being in force), and pursuant to Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”) Mrs. Soniya Mahesh Gadhvi (DIN: 09811873) who was appointed as Non-Executive Independent Director in Monitoring Agency Meeting dated December 15, 2022 for a period of Five (5) years, who has submitted a declaration that she meets the criteria for independence as provided in 149(6) of the Act and 16(1)(b) of SEBI Listing Regulations and also declared that she has not been debarred from holding the office of director or continuing as a Director of Company by SEBI/ MCA or any other authority and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, signifying his intention to propose Mrs. Soniya Mahesh Gadhvi as a candidate for the office of a Director of the Company, whose appointment has been recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation, for a first term of 5 (five) consecutive years with effect from December 15, 2022.”

“**RESOLVED FURTHER THAT** the Board of Directors 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 Chairman or Company Secretary, to give effect to the aforesaid resolution.”

12. Approve Material Related Party Transaction(s) proposed to be entered into with Deep Onshore Services Private Limited (being a holding company).

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as an “**Ordinary Resolution**”.

“**RESOLVED THAT** pursuant to the provisions of Regulations 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”) and pursuant to Section 2(76) and other applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, as amended from time to time and such 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 the Company’s Policy on Related Party Transactions and such other approval(s), consent(s), permission(s) as may be necessary from time to time and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, the approval of the members of the company be and is hereby accorded to the Board of Directors (hereinafter referred to as ‘Board’, which term shall be deemed to include any committee duly constituted/empowered/to be constituted by Board from time to time to exercise its powers including powers conferred under this resolution) for the Material Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) proposed to be entered into (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, with Deep Onshore Services Private Limited (DOSPL), a Holding company and related party of Dolphin Offshore Enterprises (India) Limited (the Holding Company) on such material terms and conditions as may be mutually agreed between the Company and DOSPL, for an aggregate value not exceeding Rs. 50 Crores during the period between the ensuing 44th Annual General Meeting and 46th Annual General Meeting, and that the said Contract(s)/arrangement(s)/ transaction(s) shall be carried out in the manner beneficial to the company and in ordinary course of business of the Company and at arm’s length basis.”



“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised 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 & Non Executive Director, Mrs. Rita Keval Shah Managing Director, Chief Financial Officer and Company Secretary of the Company, be and is 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).”

13. To approve Sale of Undertaking/asset under Section 180(1)(a) of Companies Act, 2013:

To consider and if thought fit, to pass the following resolution as a “**Special Resolution**”

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and applicable rules (“Rules”) thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable law for the time being in force, the Memorandum and Articles of Association of the Company and subject to such other approval(s), consent(s), permission(s) and sanctions as may be deemed necessary, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board of the Company to exercise the powers conferred on the Board of the Company by this resolution) to sell, lease or otherwise dispose of the immovable property(ies) or undertaking(s) of the company including creation of charge or mortgage on the properties of the company as may be required to the company, upto an aggregate sum of Rs. 100 Crores (Rupees One Hundred Crores Only) in their absolute discretion deem beneficial and in the interest of the Company.

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution, and to settle any question, difficulty or doubt that may arise in this regard.”

14. To approve sale/dispose-off of shares of Dolphin Offshore Shipping Limited, wholly-owned subsidiary of the Company:

To consider and if thought fit, to pass the following resolution as a “**Special Resolution**”

“**RESOLVED THAT** pursuant to the Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as Board) to sold/to be sell, transferred/ to be Transfer or otherwise disposed-off/to be dispose-off in one or more tranches, the investments i.e. 74,40,000 shares held in Dolphin Offshore Shipping Limited, a wholly owned subsidiary company.

“**RESOLVED FURTHER THAT** for the purpose of implementation of this resolution, the Board be and is hereby authorised to do all such acts, deeds, matter and things, including but not limited to deciding the time, mode, manner, extent of tranches, if required and other terms and conditions of the disinvestment/ sales of the shares as aforesaid, negotiating and finalising the terms of sale/ offer for sale as may be necessary, desirable and expedient to be agreed, and all incidental and necessary steps for and on behalf of the company and to settle all questions or queries that may arise in the course of implementing this resolution.”

By Order of Board of Directors
Dolphin Offshore Enterprises (India) Limited

Dharen Shantilal Savla
Chairman and Non Executive Director
DIN: 00145587

Date : 29.07.2023

Place : Mumbai

Registered Office:

Unit No. 301, Zillion Junction of LBS Marg, CST Road, Kurla (W) Kurla Mumbai,
Maharashtra- 400070, India
CIN:L11101MH1979PLC021302
Email: : info@dolphinoffshore.com



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, 30th September, 2023. 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 dated 15th April, 2020 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 14 in the Notice is 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, 24th September, 2023 to Saturday, 30th September, 2023 (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 authorised 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 authorised 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.evoting.nsdl.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 July 11, 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 : info@dolphinoffshore.com and cs@dolphinoffshore.com Members may note that the Notice of 44thAGM and the Annual Report of the Company for the year ended 31st March, 2023 is uploaded on the Company's website www.dolphinoffshore.com and 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 NSDL at www.evoting.nsdl.com.
9. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to NSDL 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 info@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 FormISR-1 and other forms pursuant to SEBI Circular No.SEBI / HO / CFD / PoD2 / CIR / P / 2023 / 120 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 June 8, 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 dematerialising those shares. If the shareholders fail to submit the dematerialisation 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 7 (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](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.

24. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration



Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.dolphinoffshore.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Wednesday, September 27, 2023, at 09.00 A.M. and ends on Friday, September 29, 2023 at 05.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode in terms of SEBI circular dated December 9, 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are 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"



	<p>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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> 
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting 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 provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43</p>



B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.



8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kinjal@ravics.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Veena Suvarna at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 info@dolphinoffshore.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@dolphinoffshore.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode](#).
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. [In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.](#)

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM 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 in the AGM.



3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@dolphinoffshore.com The same will be replied by the Company suitably.

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: info@dolphinoffshore.com
Registrar & Share Transfer Agent	: M/s Link Intime India Private Limited C-101, 1ST Floor, 247 Park, Lal Bahadur Shastri, Marg, Vikhroli (West), Mumbai – 400083 TEL: 022-4918 6270, FAX: 022-4918 6060 EMAIL ID: Rnt.Helpdesk@Linkintime.Co.In
E-Voting Agency	: National Depository Services (India) Ltd. E-mail Id: evoting@nsdl.co.in
Scrutinizer	: Mr. Kinjal Shah, Proprietor of M/s. Kinjal Shah & Associates, Practising Company Secretaries Email Id: kinjal@ravics.com



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS RELATING TO SPECIAL BUSINESSES MENTIONED IN THE ACCOMPANYING NOTICE:

Item 2: Appointment of M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. 105775W) as Statutory Auditors of the Company for the term of Period of Five (5) years:

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act.

Pursuant to the terms of the Resolution Plan approved by the National Company Law Tribunal,

Mumbai Bench, existing Statutory Auditors, M/s. Kavita Birla & Co. (FRN: 013208C). Chartered Accountants, had vacated their office from the position of Statutory Auditors with effect from February 28, 2023, resulting into a casual vacancy in the office of Statutory Auditors of the Company.

In accordance with Section 139(8) of the Companies Act, 2013 and recommendation of the Audit Committee, the Board, had appointed M/s. Mahendra N. Shah & Co, Chartered Accountants (Firm Registration No. 105775W), as the Statutory Auditor of the Company with effect from March 09, 2023, to fill the casual vacancy caused by the vacation of office of statutory auditors i.e. M/s. Kavita Birla & Co. (FRN: 013208C), Chartered Accountants to hold office up to the conclusion of the ensuing Annual General Meeting.

The Board has, further, recommended the appointment of the Statutory Auditors for a period of (5) five years from financial year 2023-2024 to financial year 2027-2028 and to hold office from the conclusion of ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held for the Financial year 2027-2028, subject to the approval of the shareholders.

The details, terms and conditions of appointment (including remuneration) of the Auditor proposed to be appointed, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, are as follows;

Name of the Auditor	M/s. Mahendra N. Shah & Co, Chartered Accountants
Brief Profile	M/s. Mahendra N. Shah & Co (FRN 105775W) is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. It was established in the year 1961 and is a Partnership Firm registered in India. It has its registered office at 201, PINNACLE BUSINESS PARK, CORPORATE ROAD, NEAR AUDA GARDEN, PRAHLADNAGAR, AHMEDABAD - 380015. It is primarily engaged in providing audit and assurance services to its clients.
Credentials	M/s. Mahendra N. Shah & Co (FRN 105775W) is a firm of Chartered Accountants, A brief profile is stated above
Basis of recommendation for appointment	The Board, on the recommendations of the Audit Committee is seeking approval of the members of the Company for appointing M/s. Mahendra N. Shah & Co, as the new statutory auditors of the Company with effect from the conclusion of 44 th AGM of the Company till the conclusion of 49 th AGM, for a period of five years
Terms of appointment	M/s. Mahendra N. Shah & Co., are proposed to be appointed as new statutory auditors of the Company with effect from the conclusion of the 44 th AGM of the Company till the conclusion of 49 th AGM of the Company, for a period of five years on such terms as maybe mutually determined by the Board of Directors of the Company in consultation with the Auditors.
Proposed fee payable	Not exceeding 2,00,000/- (Rupees Two Lakhs) for the financial year 2022-2023 plus applicable taxes and out of pocket expenses, as may be incurred, in connection with the statutory audit of financial statements of the Company. The fees payable for statutory audit per financial year to the Auditors for the financial year 2023-24 and onwards till the remainder of their tenure, will be mutually determined by the Board of Directors of the Company in consultation with the Auditors

M/s. Mahendra N. Shah & Co, Chartered Accountants, have given their consent for appointment as the Auditors of the Company along with a certificate, pursuant to Section 139 (1) and 141 of the Act, and Rule 3 of the Companies (Audit and



Auditors) Rules, 2014, as amended, stating that they are not disqualified to act as auditors and that their proposed appointment satisfies the terms and conditions prescribed under the Act.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No.2 of the Notice for the approval of members of the Company.

Item 3: Appointment of M/s. Mahendra N. Shah & Co. as Statutory Auditors of the Company to fill in causal vacancy arisen due to resignation of M/s. Kavita Birla & Co.

As **M/s. Kavita Birla & Co. (FRN: 013208C)**, Chartered Accountants, has resigned on **28/02/2023** from the post of Statutory Auditor of the company. Hence, for the audit of the accounts of the company for the **FY 2022-2023**, the Board proposed the name of M/s. Mahendra N. Shah & Co., Chartered Accountants, (Firm Registration No. 105775W) to be appointed as Statutory Auditor of the company pursuant to the provisions of Section 139 (8) of the Companies Act, 2013. As the Board of Directors of a Company cannot, except with the consent of Members in General Meeting by an ordinary resolution, appoint any person as an Auditor of the Company. The Directors, therefore, recommend the Ordinary Resolution for approval of the shareholders.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution.

Item 4: Regularize the appointment of Mrs. Rita Keval Shah (DIN: 06635995) as an Executive Promoter Director of the Company.

The Company was under Corporate Insolvency Resolution Process ("CIRP") with effect from July 16, 2020 under the provisions of Insolvency and Bankruptcy Code, 2016 ("IBC") by an Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT'). The NCLT vide its order dated September 29, 2022 has approved the Resolution Plan submitted by the Deep Industries Limited Through its wholly owned subsidiary Deep Onshore Services Private Limited under Section 31 of the IBC, which has been implemented in phase wise manner. The powers of the Board of Directors of the Company and its Committees remained suspended from the initiation of CIRP till Board of the Company has been re-constituted i.e. December 15, 2022. As per the approved Resolution Plan, a Monitoring Agency constituted for the implementation of the Resolution Plan till the reconstitution of Board of Director and all the decisions which could otherwise have been taken by the Company's Board of Directors, were taken by the Monitoring Agency. Pursuant to implementation of Resolution Plan, erstwhile board of directors of the Company were replaced with the new board of directors with effect from December 15, 2022 and Mrs. Rita Keval Shah (DIN: 06635995) has been appointed as Executive Promoter Director.

Mrs. Rita Keval Shah has not withdrawn any salary till the date of this report and it is not proposed to be paid to her.

The Company has received a notice in writing under section 160 of the Act from a member of the Company, proposing the candidature of Mrs. Rita Keval Shah, as Executive Director in the promoter Category of the Company. Mrs. Rita Keval Shah is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in compliance with applicable provisions of Companies Act, 2013.

Brief resume of Mrs. Rita Keval Shah is provided in the annexure to the Notice.

The Board considers that his association would be immense benefit to the Company, and it is desirable to avail services of Mrs. Rita Keval Shah as Executive Promoter Director.

Except Mrs. Rita Keval Shah, along with his relatives, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 4 of the Notice.

The Board recommends the Passing Ordinary resolution set out at Item No. 4 for the approval of Members.

Item 5: Appointment of Mrs. Rita Keval Shah (DIN: 06635995) as Managing Director of the Company.

The Company was under Corporate Insolvency Resolution Process ("CIRP") with effect from July 16, 2020 under the provisions of Insolvency and Bankruptcy Code, 2016 ("IBC") by an Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT'). The NCLT vide its order dated September 29, 2022 has approved the Resolution Plan submitted by the Deep Industries Limited through its wholly owned subsidiary Deep Onshore Services Private Limited under Section 31 of the IBC, which has been implemented in phase wise manner. The powers of the Board of Directors of the Company and its Committees remained suspended from the initiation of CIRP till Board of the Company has been re-constituted i.e. December 15, 2022. As per the approved Resolution Plan, a Monitoring Agency constituted for the implementation of the Resolution Plan till the reconstitution of Board of Director and all the decisions which could otherwise have been taken by the Company's Board of Directors, were taken by the Monitoring Agency. Pursuant to implementation of Resolution Plan, erstwhile board of directors of the Company were replaced with the new board of directors with effect from December 15, 2022 and Mrs. Rita Keval Shah (DIN: 06635995) has been appointed as Executive Promoter Director.



Therefore, based on the recommendations of Nomination and Remuneration Committee, the board of directors in its meeting held on March 9, 2023 has recommended the appointment of Mrs. Rita Keval Shah as Managing Director who shall be liable to retire by rotation. Mrs. Rita Keval Shah, who hold office upto the date of forthcoming annual general meeting and is eligible to be appointed as director and consequently, Managing Director of the Company with terms and conditions as mentioned in resolution.

Mrs. Rita Keval Shah has not withdrawn any salary till the date of this report and it is proposed to appoint her as a managing director without any remuneration.

Mrs. Rita Keval Shah is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Managing Director in compliance with applicable provisions of Companies Act, 2013.

Brief resume of Mrs. Rita Keval Shah is provided in the annexure to the Notice.

The Board considers that his association would be immense benefit to the Company, and it is desirable to avail services of Mrs. Rita Keval Shah as Managing Director.

Except Mrs. Rita Keval Shah, along with her relatives, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 5 of the Notice.

The Board recommends the Passing Special resolution set out at Item No. 5 for the approval of Members.

Item 6: To regularize the appointment of Mr. Dharen Shantilal Savla (DIN: 00145587) as Chairman and Non-Executive Promoter Director of the Company.

The Company was under Corporate Insolvency Resolution Process ("CIRP") with effect from July 16, 2020 under the provisions of Insolvency and Bankruptcy Code, 2016 ("IBC") by an Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The NCLT vide its order dated September 29, 2022 has approved the Resolution Plan submitted by the Deep Industries Limited Through its wholly owned subsidiary Deep Onshore Services Private Limited under Section 31 of the IBC, which has been implemented in phase wise manner. The powers of the Board of Directors of the Company and its Committees remained suspended from the initiation of CIRP till Board of the Company has been re-constituted i.e. December 15, 2022. As per the approved Resolution Plan, a Monitoring Agency was constituted for the implementation of the Resolution Plan till the reconstitution of Board of Director and all the decisions which could otherwise have been taken by the Company's Board of Directors, were taken by the a Monitoring Agency. Pursuant to implementation of Resolution Plan, erstwhile board of directors of the Company were replaced with the new board of directors with effect from December 15, 2022 and Mr. Dharen Shantilal Savla (DIN: 00145587) has been appointed as Chairman and Non-Executive Promoter Director of the Company with effect from November 15, 2022, subject to liable to retire by rotation.

Mr. Dharen Shantilal Savla hold office upto the date of forthcoming annual general meeting and is eligible to be appointed as Chairman and Non-Executive Promoter Director of the Company.

The Company has received a notice in writing under section 160 of the Act from a member of the Company, proposing the candidature of Mr. Dharen Shantilal Savla as Director of the Company. Mr. Dharen Shantilal Savla is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in compliance with applicable provisions of Companies Act, 2013.

Brief resume of Mr. Dharen Savla is provided in the annexure to the Notice.

The Board considered that his association would be immense benefit to the Company, and it is desirable to avail services of the Mr. Dharen Shantilal Savla as Chairman and Non-Executive Promoter Director.

Except Mr. Dharen Savla and his relatives, none of the other Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 6 of the Notice.

The Board recommends the Passing Ordinary resolution set out at Item No. 6 for the approval of Members.

Item 7 : To Regularize Mrs. Urmila Harsukhsingh Sisodia (DIN: 01360302) as Executive Promoter Director of the Company.

The Company was under Corporate Insolvency Resolution Process ("CIRP") with effect from July 16, 2020 under the provisions of Insolvency and Bankruptcy Code, 2016 ("IBC") by an Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The NCLT vide its order dated September 29, 2022 has approved the Resolution Plan submitted by the Deep Industries Limited Through its wholly owned subsidiary Deep Onshore Services Private Limited under Section 31 of the IBC, which has been implemented in phase wise manner. The powers of the Board of Directors of the Company and its Committees remained suspended from the initiation of CIRP till Board of the Company has been re-constituted i.e. December 15, 2022. As per the approved Resolution Plan, a Monitoring Agency was constituted for the implementation of the Resolution Plan till the reconstitution of Board of Director and all the decisions which could otherwise have been taken by the Company's Board of



Directors, were taken by the a Monitoring Agency. Pursuant to implementation of Resolution Plan, erstwhile board of directors of the Company were replaced with the new board of directors with effect from December 15, 2022 and Mrs. Urmila Harsukhsingh Sisodia (DIN: 01360302) has been appointed as Executive Promoter Director of the Company with effect from December 15, 2022, subject to liable to retire by rotation.

Mrs. Urmila Harsukhsingh Sisodia hold office upto the date of forthcoming annual general meeting and is eligible to be appointed as Executive Promoter Director of the Company.

The Company has received a notice in writing under section 160 of the Act from a member of the Company, proposing the candidature of Mrs. Urmila Harsukhsingh Sisodia as Director of the Company. Mrs. Urmila Harsukhsingh Sisodia is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director in compliance with applicable provisions of Companies Act, 2013.

Brief Profile of Mrs. Urmila Harsukhsingh Sisodia is provided to the annexure of Notice.

The Board considered that her association would be immense benefit to the Company, and it is desirable to avail services of the Mrs. Urmila Harsukhsingh Sisodia as Director.

Except Mrs. Urmila Sidodia, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 7 of the Notice.

The Board recommends the Passing Ordinary resolution set out at Item No. 7 for the approval of Members.

Item 8: Appointment of Mrs.Urmila Harsukhsingh Sisodia (DIN: 01360302) as Executive Promoter Director of the Company.

The Company was under Corporate Insolvency Resolution Process ("CIRP") with effect from July 16, 2020 under the provisions of Insolvency and Bankruptcy Code, 2016 ("IBC") by an Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The NCLT vide its order dated September 29, 2022 has approved the Resolution Plan submitted by the Deep Industries Limited Through its wholly owned subsidiary Deep Onshore Services Private Limited under Section 31 of the IBC, which has been implemented in phase wise manner. The powers of the Board of Directors of the Company and its Committees remained suspended from the initiation of CIRP till Board of the Company has been re-constituted i.e. December 15, 2022. As per the approved Resolution Plan, a Monitoring Agency was constituted for the implementation of the Resolution Plan till the reconstitution of Board of Director and all the decisions which could otherwise have been taken by the Company's Board of Directors, were taken by the a Monitoring Agency. Pursuant to implementation of Resolution Plan, erstwhile board of directors of the Company were replaced with the new board of directors with effect from December 15, 2022 and Mrs. Urmila Harsukhsingh Sisodia (DIN: 01360302) has been appointed as Executive Promoter Director of the Company with effect from December 15, 2022, subject to liable to retire by rotation.

Mrs. Urmila Harsukhsingh Sisodia hold office upto the date of forthcoming annual general meeting and is eligible to be appointed as Executive Promoter Director of the Company.

The Company has received a notice in writing under section 160 of the Act from a member of the Company, proposing the candidature of Mrs. Urmila Harsukhsingh Sisodia as Executive Promoter Director of the Company. Mrs. Urmila Harsukhsingh Sisodia is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given her consent to act as Director in compliance with applicable provisions of Companies Act, 2013.

Brief Profile of Mrs. Urmila Harsukhsingh Sisodia is provided to the annexure of Notice.

The Board considered that her association would be immense benefit to the Company, and it is desirable to avail services of the Mrs. Urmila Harsukhsingh Sisodia as Director.

Except Mrs. Urmila Sidodia, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 8 of the Notice.

The Board recommends the Passing Special resolution set out at Item No. 8 for the approval of Members.

Item 9: To Appoint Mrs. Shaily Jatin Dedhia (DIN: 08853685), as Non-Executive Independent Director of the Company.

The Company was under Corporate Insolvency Resolution Process ("CIRP") with effect from July 16, 2020 under the provisions of Insolvency and Bankruptcy Code, 2016 ("IBC") by an Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT"). The NCLT vide its order dated September 29, 2022 has approved the Resolution Plan submitted by the Deep Industries Limited Through its wholly owned subsidiary Deep Onshore Services Private Limited under Section 31 of the IBC, which has been implemented in phase wise manner. The powers of the Board of Directors of the Company and its Committees remained suspended from the initiation of CIRP till Board of the Company has been re-constituted i.e. December 15, 2022. As per the approved Resolution Plan, a a Monitoring Agency was constituted for the implementation of the Resolution Plan till the reconstitution of Board of Director and all the decisions which could otherwise have been taken by the Company's Board of



Directors, were taken by the a Monitoring Agency. Pursuant to implementation of Resolution Plan, erstwhile board of directors of the Company were replaced with the new board of directors with effect from December 15, 2022 and Mrs. Shaily Jatin Dedhia (DIN: 08853685), has been appointed as Non-Executive Independent Director of the Company with effect from December 15, 2022 for a period of 5 (five) consecutive years not liable to retire by rotation.

Mrs. Shaily Jatin Dedhia hold office upto the date of forthcoming annual general meeting and is eligible to be appointed as Non-Executive Independent Director of the Company.

The company has received a notice in writing under section 160 of the Act from a member of the Company, proposing the candidature of Mrs. Shaily Jatin Dedhia as Non-Executive Independent Director of the Company. Mrs. Shaily Jatin Dedhia is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in compliance with applicable provisions of Companies Act, 2013.

Brief Profile of Mrs. Shaily Jatin Dedhia is provided to the annexure of Notice.

Except Mrs. Shaily Jatin Dedhia, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 9 of the Notice.

The Board recommends the Special Resolution set out at Item No. 9 for the approval of Members.

Item 10: To Appoint Mr. Rohan Ketanbhai Sanghvi (DIN: 09811873), as Non-Executive Independent Director of the Company.

The Company was under Corporate Insolvency Resolution Process ("CIRP") with effect from July 16, 2020 under the provisions of Insolvency and Bankruptcy Code, 2016 ("IBC") by an Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT'). The NCLT vide its order dated September 29, 2022 has approved the Resolution Plan submitted by the Deep Industries Limited Through its wholly owned subsidiary Deep Onshore Services Private Limited under Section 31 of the IBC, which has been implemented in phase wise manner. The powers of the Board of Directors of the Company and its Committees remained suspended from the initiation of CIRP till Board of the Company has been re-constituted i.e. December 15, 2022. As per the approved Resolution Plan, a a Monitoring Agency was constituted for the implementation of the Resolution Plan till the reconstitution of Board of Director and all the decisions which could otherwise have been taken by the Company's Board of Directors, were taken by the a Monitoring Agency. Pursuant to implementation of Resolution Plan, erstwhile board of directors of the Company were replaced with the new board of directors with effect from December 15, 2022 and Mr. Rohan Ketanbhai Sanghvi has been appointed as Non-Executive Independent Director of the Company with effect from December 15, 2022 for a period of 5 (five) consecutive years not liable to retire by rotation.

Mr. Rohan Ketanbhai Sanghvi hold office upto the date of forthcoming annual general meeting and is eligible to be appointed as Non-Executive Independent Director of the Company.

The company has received a notice in writing under section 160 of the Act from a member of the Company, proposing the candidature of Mr. Rohan Ketanbhai Sanghvi as Non-Executive Independent Director of the Company. Mr. Rohan Ketanbhai Sanghvi is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in compliance with applicable provisions of Companies Act, 2013.

Brief Profile of Mr. Rohan Ketanbhai Sanghvi is provided to the annexure of Notice.

The Board, on recommendation of Nomination and Remuneration Committee, hereby proposed to appoint Mr. Rohan Ketanbhai Sanghvi, and that his association would be immense benefit to the Company.

Except Mr. Rohan Ketanbhai Sanghvi, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 10 of the Notice.

The Board recommends the Special Resolution set out at Item No. 10 for the approval of Members.

Item 11: To Appoint Mrs. Soniya Mahesh Gadhvi (DIN: 09811873), as Non-Executive Independent Director of the Company.

The Company was under Corporate Insolvency Resolution Process ("CIRP") with effect from July 16, 2020 under the provisions of Insolvency and Bankruptcy Code, 2016 ("IBC") by an Order passed by Hon'ble National Company Law Tribunal, Mumbai Bench ('NCLT'). The NCLT vide its order dated September 29, 2022 has approved the Resolution Plan submitted by the Deep Industries Limited Through its wholly owned subsidiary Deep Onshore Services Private Limited under Section 31 of the IBC, which has been implemented in phase wise manner. The powers of the Board of Directors of the Company and its Committees remained suspended from the initiation of CIRP till Board of the Company has been re-constituted i.e. December 15, 2022. As per the approved Resolution Plan, a a Monitoring Agency was constituted for the implementation of the Resolution Plan till the reconstitution of Board of Director and all the decisions which could otherwise have been taken by the Company's Board of Directors, were taken by the a Monitoring Agency. Pursuant to implementation of Resolution Plan, erstwhile board of directors



of the Company were replaced with the new board of directors with effect from December 15, 2022 and Mrs. Soniya Mahesh Gadhvi has been appointed as Non-Executive Independent Director of the Company with effect from December 15, 2022 for a period of 5 (five) consecutive years not liable to retire by rotation.

Mrs. Soniya Mahesh Gadhvi hold office upto the date of forthcoming annual general meeting and is eligible to be appointed as Non-Executive Independent Director of the Company.

The company has received a notice in writing under section 160 of the Act from a member of the Company, proposing the candidature of Mrs. Soniya Mahesh Gadhvi as Non-Executive Independent Director of the Company. Mrs. Soniya Mahesh Gadhvi is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in compliance with applicable provisions of Companies Act, 2013.

Brief Profile of Mrs. Soniya Mahesh Gadhvi is provided to the annexure of Notice.

The Board, on recommendation of Nomination and Remuneration Committee, hereby proposed to appoint Mrs. Soniya Mahesh Gadhvi, and that her association would be immense benefit to the Company.

Except Mrs. Soniya Mahesh Gadhvi, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution as set out at Item No. 11 of the Notice.

The Board recommends the Special Resolution set out at Item No. 11 for the approval of Members.

Item 12: Approve Material Related Party Transaction(s) proposed to be entered into with Deep Onshore Services Private Limited (being a holding company).

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. A transaction with a Related Party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower. Regulation 2(1)(zc) of the SEBI Listing Regulations defines related party transaction to mean a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity, regardless of whether a price is charged or not.

In view of the above mentioned regulatory requirement the Resolutions No.10 is placed for approval by the Members. The Management has provided the Audit Committee and board members with relevant details of the proposed RPTs, including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has recommended for the approval to enter into the Related Party transactions. The Audit Committee and Board has noted that the said transaction(s) will be at an arm's length pricing basis and will be in the ordinary course of business.

Background, details and rationale of transaction:

Dolphin Offshore Enterprises (India) Limited ('DOEIL'), being a flagship entity extends and also seeks financial assistance from various entities of DIL Group on need basis, in form of corporate guarantee/ revolving interest bearing inter corporate deposits/ loans/ advances for business purposes.

The financial assistance will be utilised by the borrowing entity(ies) for its business purposes including expansion, working capital requirements and other business purposes. The financial assistance would be unsecured with repayment over a period of one - three years from date of disbursement; however, the borrowing entity (which may include the Company) 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 market rate prevailing at the time of disbursement and may vary depending upon the credit profile of the borrowing entity(ies).

Details of the proposed Related Party Transactions between DOEIL and Deep Onshore Services Private Limited, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are as follows:

Sr.No	Particulars	Details
1.	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	Deep Onshore Services Private Limited ('DOSPL') is a Holding Company of the Company. Dolphin Offshore Enterprises (India) Limited ('DOEIL') is in the business of offshore services. DOSPL is a Related Party of the Company, as on the date of this Notice.



2.	Type, Material terms and particulars of the proposed transactions	The Company proposes to enter into transaction such as sale / purchase and/or infusion of working capital as and when required and/or to take corporate guarantee from its Holding Company i.e. DOSPL in lieu of loan taken by DOEIL.
3.	Tenure of proposed transaction	For the period of 3 years w.e.f. the date of passing of this resolution.
4.	Value of proposed transaction	For an aggregate value not exceeding Rs. 50 crores.
5.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	The Company may infuse Inter Corporate Deposit(s) in single or multiple tranches from its internal accruals or borrowed funds.
	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.	None
	3. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature or security; and	The financial assistance would be unsecured with repayment over a period of one - three 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 market rate prevailing at the time of disbursement and may vary depending upon the credit profile of DOEIL.
	4. 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 be utilised by DOEIL for its business purposes including expansion, working capital requirements and other business purposes as mentioned in Note no 2 of this table.
6.	Justification as to why the RPT is in the interest of the listed entity.	Please refer to "Back ground, details and rationale of the transaction" which forms part of explanatory statement to the resolution no. 11.
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 Rs. 50 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.	Any other information that may be relevant	Nil

Value of RPT as % (appx.) of Company's audited consolidated annual turnover for the financial year 2022-23 is NIL (As Company has not generated any revenue since two years as the company was under the process of CIRP)

Pursuant to the provisions of Regulation 23 of SEBI Listing Regulations, no related party shall vote on above resolution. The Board recommends the members to pass the above resolution as an Ordinary Resolution.

Mr. Dharen Shantilal Savla and their immediate relatives are deemed to be concerned or interested in this resolution. None of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution, except to the extent of their respective Shareholding, if any, in the Company.

Accordingly, the Board recommends passing of the Resolution set out in Item No. 10 of the accompanying Notice as an Ordinary Resolution.

Item 13: To approve Sale of Undertaking/asset under Section 180(1)(a) of Companies Act, 2013:

The Board of Directors of the Company, at its meeting held on March 09, 2023, approved sale of undertaking/assets of the Company for efficient use of Capital.

Since, the aforesaid authorization involve divestment by way of sale, disposal, transfer of Company's



Assets/ Undertaking to third party investor on mutually agreeable terms and conditions as agreed by the Boards of Directors and the investor and mentioned in the aforementioned resolution.

In compliance with the provisions Section 180 (1)(a) of the Companies Act, 2013 and other applicable provisions of the Act and SEBI (LODR) Regulations, 2015, consent of the members of the Company is therefore being sought, as an enabling authorisation, for the proposed divestment by way of sale, disposal of Assets of the Company for efficient use of Capital.

The Board recommend the Resolution at Item No. 13 of the accompanying Notice, for the approval of the members of the Company by way of a Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any

Item 14 : To approve sale/dispose-off of shares of Dolphin Offshore Shipping Limited, wholly-owned subsidiary of the Company:

The Board of Directors of the Company, at its meeting held on March 09, 2023, approved sale of shares of its wholly-owned subsidiary (WOS), Dolphin Offshore Shipping Limited for achieving sustainable long-term growth by focusing on the new venture entered into by the Company and for further strengthening of their on-going businesses.

Since, the aforesaid authorization involve divestment by way of sale, disposal, transfer of Company's interests/stake in the WOS to third party investor on mutually agreeable terms and conditions as agreed by the Boards of Directors and the investor and mentioned in the aforementioned resolution.

In compliance with the provisions Section 180 (1)(a) of the Companies Act, 2013 and other applicable provisions of the Act and SEBI (LODR) Regulations, 2015, consent of the members of the Company is therefore being sought, as an enabling authorisation, for the proposed divestment by way of sale, disposal, in Perfect Control Panels Private Limited which results in cessation of Company's control over Dolphin Offshore Shipping Limited, post such divestment.

The Board recommend the Resolution at Item No. 14 of the accompanying Notice, for the approval of the members of the Company by way of a Special Resolution.

None of the other Directors and Key Managerial Personnel of the Company or their respective relatives is in any way, concerned or interested, financial or otherwise, in the said resolution except to the extent of their shareholding in the Company, if any



ANNEXURE TO THE NOTICE

Details of Directors seeking Appointment/Re-appointment at the 44th 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	Mrs. Rita Keval Shah	Mr. Dharen Shantilal Savla
DIN	06635995	00145587
Date of Birth	03/09/1973	11/11/1980
Age in years	49 Years	42 Years
Date of First Appointment on the Board	15/12/2022	15/11/2022
Qualifications	She holds a bachelor's degree in commerce from Gujarat University. She holds a master's degree in business administration from Bentley College, USA.	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	Indian
Experience & Expertise	She has over 10 years of experience in handling Management activities.	He has over 13 years of experience in handling human resources and organizing training programmes for implementing different jobs for different sites and looking after work over rig activities.
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.	Regularize the appointment of Mrs. Rita Keval shah as Executive director and proposed to be appointed as Managing director, liable to retire by rotation.	Regularize the 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	Not Applicable
Shareholding in the Company as on March 31, 2023	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	She is Managing Director 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.	3	3
Directorships held in other Listed Companies as on March 31, 2023 (other than Dolphin Offshore Enterprises (India) Limited)	Nil	Nil
Directorship in other Companies	Director in one Private company and 2 LLP	Director in Six Private company and 1 LLP
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 March 31, 2023.	Nil	Nil
Information as required pursuant to Per Exchange Circular No. LIST/COMP/14/2018-19 Dated June 20, 2018 w.r.t. Enforcement of SEBI Orders Regarding Appointment of Directors by Listed Companies	She 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.	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	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.	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	NA



Name of the Director	Mrs. Urmila Hasmukhsingh Sisodia	Mrs. Soniya Mahesh Gadhvi
DIN	01360302	08242519
Date of Birth	23/07/1963	13/07/1971
Age in years	60 years	52 years
Date of First Appointment on the Board	15/12/2022	15/12/2022
Qualifications	She holds Bachelor degree in Commerce from Gujarat University.	She holds Bachelor degree in Commerce from Gujarat University.
Nationality	Indian	Indian
Experience & Expertise	She has over 20 years of experience in handling Accounting and Taxation Matters.	Ms. Soniya Mahesh Gadhvi is having an experience of more than 6 years in chemical products and services.
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.	Regularize the appointment of Mrs. Urmila Sisodia as Executive director and proposed to be appointed as Executive Promoter Director for term of 5 years and liable to retire by rotation.	Proposed to be appointed as Non-Executive Independent Director, not liable to retire by rotation
Remuneration last drawn by such person, if any	Not Applicable	Not Applicable
Shareholding in the Company as on March 31, 2023	Nil	None
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	She is the Executive Director of the Company.	She is the Non-Executive - Independent Director in the Company.
Number of Meetings of the Board attended during the year.	3	3
Directorships held in other Listed Companies as on March 31, 2023 (other than Dolphin Offshore Enterprises (India) Limited)	Nil	Nil
Directorship in other Companies	She is director in 3 Private company	She is director in one Public company
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 March 31, 2023.	Nil	Nil
Information as required pursuant to Per Exchange Circular No. LIST/COMP/14/2018-19 Dated June 20, 2018 w.r.t. Enforcement of SEBI Orders Regarding Appointment of Directors by Listed Companies	She 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.	She 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	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.	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	NA



Name of the Director	Mrs. Shaily Jatin Dedhia	Mr. Rohan Ketanbhai Sanghvi
DIN	08853685	09811873
Date of Birth	12/12/1983	19/12/1997
Age in years	40 years	26 years
Date of First Appointment on the Board	15/12/2022	15/11/2022
Qualifications	Mrs. Shaily Dedhia is a qualified Company Secretary. She holds Bachelor degree in Commerce & Law from Mumbai University. She also holds Master degree in commerce with management from Mumbai University.	He is a Chemical Engineer from Manipal, Institute of Technology
Nationality	Indian	Indian
Experience & Expertise		
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.	Proposed to be appointed as Non-Executive Independent Director, not liable to retire by rotation	Proposed to be appointed as Non-Executive Independent Director, not liable to retire by rotation
Remuneration last drawn by such person, if any	Not Applicable	Not Applicable
Shareholding in the Company as on March 31, 2023	Nil	None
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	She is the Non-Executive - Independent Director in the Company.	He is the Non-Executive - Independent Director in the Company.
Number of Meetings of the Board attended during the year.	3	3
Directorships held in other Listed Companies as on March 31, 2023 (other than Dolphin Offshore Enterprises (India) Limited)	Vadilal Industries Limited Deep Energy Resources Limited Deep Industries Limited	Nil
Directorship in other Companies	Not Applicable	Not Applicable
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 March 31, 2023.	Nil	Nil
Information as required pursuant to Per Exchange Circular No. LIST/COMP/14/2018-19 Dated June 20, 2018 w.r.t. Enforcement of SEBI Orders Regarding Appointment of Directors by Listed Companies	She 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.	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	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.	As detailed in the report of the corporate governance annexed to this annual report.
Justification for choosing the appointee for appointment as Independent Director	Due to enrich experience and knowledge about Company's Business	Due to enrich experience and knowledge about Company's Business