



DOLPHIN OFFSHORE
ENTERPRISES (INDIA)
LIMITED

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UNPUBLISHED PRICE SENSITIVE INFORMATION

(Modified in the Board Meeting dated 28th April, 2025)



POLICY AND PROCEDURES FOR INQUIRY IN CASE OF LEAK OR SUSPECTED LEAK OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. INTRODUCTION

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Regulations”) mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information or suspected leak of unpublished price sensitive information (“UPSI”) and initiate appropriate inquiries on becoming aware of leak of UPSI and inform SEBI promptly of such leaks, inquiries and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

2. SCOPE

This Policy deals with-

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

3. DEFINITIONS

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and Conduct for Regulating, Monitoring and Reporting of Trading by Insiders and Procedures for Fair Disclosures of Unpublished Price Sensitive Information of the Company.

“**Compliance Officer**” means the person as defined in Code.

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

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

“**Unpublished price sensitive information**” or “**UPSI**” means any information, relating to a company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following: –

- (a) financial results;
- (b) dividends;
- (c) change in capital structure;



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

- (d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business, [award or termination of order/contracts not in the normal course of business] ^{w.e.f. June 10, 2025} and such other transactions; and
- (e) changes in key managerial personnel, [other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor]. ^{w.e.f. June 10, 2025}
- (f) [change in rating(s), other than ESG rating(s).
- (g) fund raising proposed to be undertaken
- (h) agreements, by whatever name called, which may impact the management or control of the company
- (i) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad
- (j) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions
- (k) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016
- (l) initiation of forensic audit, by whatever name called, by the company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- (m) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company
- (n) outcome of any litigation(s) or dispute(s) which may have an impact on the company
- (o) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business
- (p) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals] ^{w.e.f. June 10, 2025}

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

4. AUTHORISED COMMITTEE UNDER THIS POLICY

Stakeholder Relationship Committee of the Board is authorized to take necessary steps against the person found guilty.

5. DUTIES OF INQUIRY COMMITTEE

The Committee shall be responsible;

- (a) To conduct a preliminary inquiry to ascertain the truth contained in the information or complaint pertaining to actual or suspected leak of UPSI, if any;



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

- (b) To authorize any person, if required, to collect necessary support material;
- (c) To consider the facts and circumstances and decide / direct on the matter;
- (d) To decide disciplinary action thereon.

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

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

I. To take Cognizance of the matter:

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

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

II. Preliminary Inquiry:

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

III. Report of Preliminary inquiry to the Inquiry Committee:

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

IV. Disciplinary Action :

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

7. AMENDMENT

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