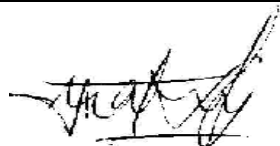


Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	DOLPHIN OFFSHORE ENTERPRISES (INDIA) LIMITED
Names of the stock exchanges where the shares of the target company are listed	BSE AND NSE
Date of reporting	SEPTEMBER 19, 2018
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	SATPAL SINGH & NITU SINGH

Details of the release of encumbrance: Pledge 1,40,000 Shares of Target Company by promoter on 06.09.2018 in favor of Seahorse Ship Agencies Pvt Ltd.

Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation / release / invocation of encumbrance	Type of encumbrance (pledge / lien / non disposal undertaking / others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
Mr. Satpal Singh & Mrs. Nitu Singh	9,56,840	5.70	9,56,840	5.70	Release	06.09.2018	Pledge	Change in terms of loan availed	1,40,000	0.83	Seahorse Ship Agencies Pvt Ltd.	8,16,840	4.87



Signature of the Authorized Signatory:

Place : Mumbai

Date : September 19, 2018