



**DOLPHIN OFFSHORE  
ENTERPRISES (INDIA) LIMITED**

**POLICY ON DETERMINATION AND DISCLOSURE OF  
MATERIALITY OF AN EVENT OF INFORMATION**

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

# **POLICY ON DETERMINATION AND DISCLOSURE OF MATERIALITY OF AN EVENT OF INFORMATION**

## **1. PREAMBLE**

Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as “SEBI Listing Regulations”), mandates disclosure of any events or information which, in the opinion of the Board of Directors of the Company (“Board”), is material.

This policy will guide the Key Managerial Personnel (KMP) to determine the materiality of an event or information as and when applicable, which will govern the framework of such disclosure.

The objective of this policy is to define and determine materiality as required under Regulation 30(4)(ii) of the SEBI Listing Regulations and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall governance framework for such determination.

## **2. DISCLOSURE OF EVENTS OR INFORMATION**

- a. The events or information specified in Para A of Part A of Schedule III of the SEBI Listing Regulations will be disclosed without the application of any materiality thresholds, as these are “deemed” to be material events or information.
- b. The events that have to be necessarily disclosed without applying any test of materiality are indicated in Para A of Part A of Schedule III of the SEBI Listing Regulations, 2015. Therefore, all the events as specified in Para A, Part A of Schedule III shall be disclosed to Stock Exchanges, or information as soon as reasonably possible and not later than 24 (twenty four) hours from the occurrence of event or information.
- c. Provided that in case the disclosure is made after twenty four hours of occurrence of the event or information, an explanation for delay shall also be provided with the disclosure.
- d. Disclosure with respect to events specified in sub-para 4 of Para A of Part A of the Schedule III shall be made within 30 (thirty) minutes of the conclusion of the Board Meeting.
- e. The events or information specified in Para B of Part A of Schedule III of the SEBI Listing Regulations will be disclosed based on application of the materiality criteria, as laid out in the Policy below.
- f. In addition to the above, any other material event or information as per Para C and Para D, which have not been covered under Para A & Para B, shall also be disclosed to the Stock Exchanges upon application of guidelines for materiality to be determined by the Key Managerial Personnel on the basis of criteria as mentioned in Regulation 30(4).

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### **3. CRITERIA FOR DETERMINATION OF MATERIALITY OF EVENTS/INFORMATION**

The following criteria shall be applied for determination of materiality of any events or information:

- a. the omission of disclosure of a particular event or information is likely to result in discontinuity or alteration of event or information already available publicly;
- b. the omission of disclosure of a particular event or information is likely to result in significant market reaction if the said omission came to light at a later date;
- c. In case the criteria specified in sub-clauses (a) and (b) are not applicable, an event/information may be treated as being material if, in the opinion of the Board of Directors, the event / information is considered material.

### **4. MATERIALITY THRESHOLD FOR DETERMINATION OF MATERIAL EVENTS OR INFORMATION**

Keeping in view the principle for determination of materiality of events or information, materiality threshold has been defined as follows for events / information specified in Para B of Part A of Schedule III of the SEBI Listing Regulations:

Such events or information shall be considered material when the company has profits:

- where the value involved in it exceeds 10% of the gross income (profit before tax) or 10% of the total net worth, whichever is lower.

OR

- where the impact of it exceeds 10% of the gross income (profit before tax) or 10% of the total net worth, whichever is lower.

It is clarified that as regard any event / information, only such impact which is direct and perceivable, and not remote, shall be considered.

The above threshold shall be based on the latest Audited Standalone Annual Financial Statements of the Company.

And till the time company is at revival stage it shall be

- where the value involved in it exceeds 50% of the gross income (profit before tax) or 50% of the total net worth, whichever is lower.

OR

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- where the impact of it exceeds 30% of the gross income (profit before tax) or 30% of the total net worth, whichever is lower.

The above threshold shall be based on the latest Audited Consolidated Annual Financial Statements of the Company.

### **5. DETERMINATION OF OTHER INFORMATION WHICH IS MATERIAL**

Key Managerial Personnel is authorised to take a view on the materiality of Other Information viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the listed entity to appraise its position and to avoid the establishment of a false market in such securities.

In addition to the above, the listed entity may make voluntary disclosures of events/information, as may be specified by the Board or by SEBI from time to time.

### **6. ROLES AND RESPONSIBILITIES OF KEY MANAGERIAL PERSONNEL FOR DETERMINING MATERIALITY OF AN EVENT OR INFORMATION AND MAKING DISCLOSURE TO STOCK EXCHANGES**

In terms of the SEBI Listing Regulations, the Board has authorized the following Key Managerial Personnel of the Company i.e. the Managing Director(s), the Chief Financial Officer and the Company Secretary as the "Authorized Persons" for the purposes of determining materiality of an event or information as per the guidelines contained under this Policy and the SEBI Listing Regulations and for the purposes of disclosing such event / information to the relevant stock exchanges.

### **7. DISCLOSURE**

The Company shall disclose on its website all such events or information which has been disclosed to the relevant stock exchange under this Policy, and such disclosures shall be hosted on the website of the Company for a minimum period of five years and, thereafter, as per the archival policy of the listed entity.

### **8. SCOPE AND LIMITATION**

In the event of any conflict between the provisions of this Policy and the SEBI Listing Regulations, the Companies Act, 2013, the Regulations or any other statutory enactments, rules, the provisions of such SEBI Listing Regulations, Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy and the part(s) so repugnant shall be deemed to severed from the Policy and the rest of the Policy shall remain in force.

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