

Dividend Distribution Policy of the Company

In accordance with Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the parameters of the Dividend Distribution Policy of the Company are as follows :

(a) the circumstances under which the shareholders of the listed entities may or may not expect dividend :

Shareholders may expect dividend if the Board of Directors recommends payment of the same based on the financial parameters mentioned below, and may not expect it otherwise.

(b) the financial parameters that shall be considered while declaring dividend :

These parameters presently include the profitability of the Company for the year in question and its profit record for previous years, the cash flow position of the Company, for both the year in question and the previous years, plans for investments to be made by the Company, the need for working capital generally and the need for cash in particular, and contingency requirements.

(c) internal and external factors that shall be considered for declaration of dividend :

Internal factors that shall be considered shall include the above financial parameters. External factors shall not be considered.

(d) policy as to how the retained earnings shall be utilized :

Retained earnings shall be utilized by ploughing them back into the operations of the Company, in furtherance of attainment of its objects.

and

(e) parameters that shall be adopted with regard to various classes of shares :

The Company has presently only one class of equity shares in its issued capital, and all the parameters as above shall apply to the same.