



## **DIVIDEND DISTRIBUTION POLICY**

(Revised w.e.f. 17<sup>th</sup> July, 2020)

- A. This Dividend Distribution Policy has been framed in terms of Regulation 43A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Objective of this Policy is to provide clarity to stakeholders and balance the dual objectives of:
- i. Ploughing back earnings to support growth and
  - ii. Rewarding the shareholders through payment of dividends.
- B. The Company will endeavor to maintain a steady stream of dividend payment to its shareholders. However, the actual quantum of dividend payout will depend on *inter alia* the following factors:
- i. Financial Performance of the Company
  - ii. Capital expenditure & investment plans
  - iii. Liquidity & Debt servicing obligations
  - iv. Availability of surplus cash
  - v. Strategic business opportunities
  - vi. Macro-economic environment & market conditions &
  - vii. Shareholder expectations
- The objective would however be, to maintain dividend payout in line with that of other FMCG companies in India.
- C. The Board of Directors shall recommend dividend in compliance with this Policy, provisions of the Companies Act, 2013 and Rules made thereunder, SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 and other applicable statutes.
- D. The retained earnings shall be deployed based on factors like strategic and long-term plans of the Company, diversification opportunities, availability of surplus cash for distribution to shareholders or any other criteria that may be considered relevant by the Board in this regard.

This Policy was approved by the Board of Directors of the Company on 17<sup>th</sup> July 2020 in supersession of the earlier policy adopted on 13<sup>th</sup> February 2017.

- E. Currently, since the Company has only one class of equity shareholders, the dividend declared will be equally distributed among all the shareholders based on the shareholding on the Record date.
- F. The Board may declare 'interim' dividend(s) at its discretion. The 'final' dividend may be recommended by the Board and declared by the shareholders at their annual general meeting.
- G. This Policy has been issued with the consent of the Board of Directors and may be reviewed & amended by the Board of the Directors of the Company from time to time.

This Policy was approved by the Board of Directors of the Company on 17<sup>th</sup> July 2020 in supersession of the earlier policy adopted on 13<sup>th</sup> February 2017.