



DIVIDEND DISTRIBUTION POLICY

Policy Adopted on August 11, 2021

Version 1.0

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1. Preamble

The Dividend Distribution Policy is framed by Antony Waste Handling Cell Limited in compliance of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The Policy lays down the broad criteria which the Company would take into consideration for the purpose of ascertaining the amount of dividend to be declared, to ensure a regular dividend income for the members and long term capital appreciation for all stakeholders of the Company.

2. Dividend

Dividend represents the profit of the Company, which is distributed to members in proportion to the amount paid-up on shares they hold. Dividend includes Interim Dividend.

The Board may declare one or more Interim Dividends during the year. Additionally, the Board may recommend Final Dividend for the approval of the member at the Annual General Meeting.

3. Financial parameters and other internal and external factors that would be considered for declaration of Dividend

The Board shall give due regard to the following financial parameter and other internal and external factors for declaration of the Dividend:

- Distributable surplus available as per the Companies Act, 2013 and SEBI Listing Regulations
- The Company's liquidity position, future cash flow needs and debt equity ratio
- Projection with regard to the performance of the Company

- Prevailing Taxation Policy or any amendments expected thereof, with respect to Dividend distribution
- Capital expenditure and Investment requirements including fund requirement to finance any organic / inorganic growth opportunities or to finance working capital needs of the company;
- Dividend payout History of the Company
- Quantum of dividend payout by other comparable concerns.
- Business cycles,
- Economic environment,
- Industry outlook for the future years,
- Inflation rate, and
- Any other relevant factors that the Board may deem fit to consider before declaring Dividend

In the event of a loss or inadequacy of profits in a given year, Company may, taking into consideration the shareholder expectations, past dividend payout history etc. declare payment of dividend out of its reserves as may be permitted by the law.

Likewise, in the event of challenging circumstances such as adverse economic cycles and industry projections, the performance of the Company in the coming years etc., the Company may, decide not to declare a dividend even when in a given year, the Company had generated profits.

In case the Board proposes not to distribute the profit; the grounds thereof and information on utilisation of the retained earnings, if any, shall be disclosed to the members in the Board's Report forming part of Annual Report of the Company.

4. Utilisation of the retained earnings

Subject to the provisions of the Companies Act, 2013, the Company's retained earnings may be applied for any of the below purpose:

- Funding growth needs including working capital, capital expenditure, repayment of debt, etc.
- Declaration of Dividend
- Issue of Bonus shares or Buyback of shares etc.
- Any other permissible purpose as per Companies Act, 2013

5. Policy Review

The Board may, subject to applicable laws amend any provision(s) or substitute any of the provision(s) with the new provision(s) or replace the Policy entirely with a new Policy.

The Board may also establish further rules and procedures, from time to time, to give effect to this Policy and to ensure governance of material subsidiary companies.

6. Interpretation

In any circumstance where the provisions of this Policy differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the relevant law, rule, regulation or standard will take precedence over this Policy until such time as this Policy is changed to conform to the said law, rule, regulation or standard.

7. Disclosure

The Policy is disclosed on Company's website i.e. www.antony-waste.com.
