

ADITYA VISION[®]
... Building relationship through trust

ADITYA VISION ZIP

Aditya Vision Limited

CIN : L32109BR1999PLC008783 | GSTIN : 10AAECA0801E1ZS
A **BSE** Listed Company

आदित्य विजन[®]
...संबंध अजोले का!

आदित्य विजन ZIP

ADITYA VISION LIMITED

DIVIDEND DISTRIBUTION POLICY



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1. Objective

The objective of this policy is to set out parameters for distribution of dividend and other related matters as defined in/ in line with Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Regulations") (including any statutory modification(s) or re-enactment(s) thereof) and any other laws and regulations as may be applicable to the Company.

This policy is framed in accordance with the requirements of Regulation 43A of the Regulations and other applicable provisions of the Companies Act, 2013 ("the Act").

2. Definitions

The terms referred to in the policy will have the same meaning as defined under the Act and the Rules made there under and the Regulations.

3. Background

Securities and Exchange Board of India ("SEBI") has, vide its notifications from time to time amended the Regulations by inserting Regulation 43A after Regulation 43. As per Regulation 43A, the top one thousand listed entities based on market capitalization (calculated as on March 31 of every financial year) are required to formulate a dividend distribution policy, which shall be disclosed in the website of the Company and a web - link shall be provided in the annual report of the Company every year.

This Policy sets out the parameters that shall be taken into account by the Board of Directors of the Company to determine the distribution of dividend to its shareholders and/or retaining profits earned by the Company. The Board of directors may in extraordinary circumstances, deviate from the parameters listed in this policy.

4. Parameters

(A) The circumstances under which the shareholders may or may not expect dividend;

The Shareholders of the Company may expect dividend only if the Company is having surplus profits after providing for all expenses, depreciation and other necessary deductions and after complying with all other statutory provisions of the Companies Act, 2013 and other applicable laws. The internal and external factors shall be a crucial factor for taking a dividend declaration decision and determining the dividend distribution amount.

The Shareholders of the Company may not expect dividend, if the Company does not have surplus funds after providing for all expenses, depreciation, or other necessary deductions and after complying all other statutory provisions of the Companies Act, 2013 and other applicable laws. Also, the shareholders of the Company may not expect dividend, if the internal and external factors warrant full retention of the surplus profit.

(B) The financial parameters shall be considered while declaring dividend:

Subject to the provisions of the Companies Act, 2013, dividend shall be declared or paid only out of:

(i) Profit of current financial year;

- (a) After providing for depreciation in accordance with law;
- (b) After transferring to reserves, such amount as may be prescribed or as may be otherwise considered appropriate by the Board at its discretion.

(ii) The profits for any previous financial year(s):

- a) After providing for depreciation in accordance with law;
- b) Out of remaining undistributed amount; or

(ii) Out of (i) & (ii) both

In computing the above, the Board may, at its discretion, subject to provisions of the law, exclude any or all of (i) extraordinary charges (ii) exceptional charges (iii) one off charges on account of change in laws or rules or accounting policies or accounting standards (iv) provisions or write off on account of impairment in investments (long term or short term) (v) non-cash charges pertaining to amortization or ESOP or resulting from change in accounting policies or accounting standards.

(C) Internal and External factors that shall be considered for declaration of dividend:**Internal Factors:-**

- Profitable growth of the Company and specifically, profits earned during the financial year as compared with previous years
- Cash flow position of the Company and liquidity position
- Accumulated reserves
- Earnings stability;
- Future cash requirements for growth/expansion
- Capital expenditure(s)
- Long-term investments and
- Any other factors as deemed fit by the Board.

External Factors:-

- State of economy
- Market conditions
- Economic environment
- Changes in the Government policies or industry specific rulings and

regulatory requirements

- Any political, tax and regulatory changes in the jurisdiction in which the Company operates
- Inflation rate and
- Any other factors as deemed fit by the Board.

Apart from the above, the Board also considers past dividend history while determining the rate of dividend.

(D) Policy as to how the retained earnings shall be utilized.

The Profits earned by the Company will be used as follows:

- Capital expenditure for working capital
- Declaration of dividend,
- Buy back of shares
- Any other permitted usage as per the Companies Act, 2013

(E) Provisions with regard to various classes of shares.

The provisions contained in this policy shall apply to all classes of shares of the Company. It may be noted that currently the Company has only one class of shares, namely, equity shares.

(F) Review:

The Board shall review and amend the provisions of this Policy on annual basis, substitute any of the provisions with a new provision or replace this Policy entirely with a new Policy in conformity with the provisions of Companies Act, 2013 and the rules made thereunder, the SEBI Act, or the rules and regulations made thereunder and any other law applicable.

(G) Limitation and Amendment:

In the event of any conflict between the Act or the SEBI Regulations or any other statutory enactments ("Rules") and the provisions of this policy, the Rules shall prevail over this policy. Any subsequent amendment / modification in the Regulations, in this regard shall automatically apply to this policy.