

**DHUNSERI VENTURES LIMITED**  
**(CIN: L15492WB1916PLC002697)**  
**DIVIDEND DISTRIBUTION POLICY**

**1. INTRODUCTION**

This Policy is formulated in accordance with Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015. This policy will be effective from 25<sup>th</sup> day of May, 2022 being the date of its approval by the Board of Directors of the Company.

**2. OBJECTIVE**

The objective of this Policy is to lay down the criteria and parameters that are to be considered by the Board of Directors of the Company while deciding on the declaration of Dividend (including interim dividend) from time to time and is primarily aimed at enhancement of long-term shareholder value and sustainable growth, in a way that the shareholders can participate equitably in the company's growth, while maintaining a strong financial foundation for the company. It is the Company's Endeavour to follow a consistent dividend policy.

**3. PARAMETERS TO BE CONSIDERED FOR DECLARATION OF DIVIDEND**

Subject to the provisions of applicable laws and regulations/guidelines, the Company's dividend payout will be determined by the Board of Directors from time to time based on the available financial resources, investment requirements and other factors more fully described hereunder.

**A. THE FINANCIAL PARAMETERS THAT WOULD BE CONSIDERED WHILE DECLARING DIVIDEND**

Profits earned during the financial year, Accumulated reserves, expansion growth, bank covenants, other factors and/or material events which the Board may consider.

**B. INTERNAL AND EXTERNAL FACTORS THAT WOULD BE CONSIDERED FOR DECLARATION OF DIVIDEND**

The **Internal Factors** are allocation of capital towards capital expenditure, Expected future capital/liquidity requirements, Investment requirements for the Company in its subsidiaries and associate companies, Compliance with covenants contained in any agreement entered into by the Company with its lenders, funding requirements for expansion, diversification, growth, new projects, brand / business acquisitions, long-term strategic plans, joint- venture plans, fresh investments in subsidiaries / associates, other factors and/or material events which the Board may consider.

The **External Factors** that would impact dividend payout are general economic & market conditions, Shareholder expectations, interest rate on surplus funds, taxation on distribution of dividend including taxation on dividend received from subsidiaries and dividend payout ratios of comparable companies, macro-economic conditions, Taxation provisions, Government policies. absorbing unfavourable market conditions, meeting unforeseen contingencies and other circumstances.

### **C. CIRCUMSTANCES UNDER WHICH SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND**

The Board may not recommend any dividend if the eligibility criteria for recommendation of dividend has not been achieved by the Company or in event where the company profits are inadequate or where the Company utilises its reserves judiciously.

If the Board is of the opinion that it would be prudent to conserve capital for growth or other exigencies or an event where Company has undertaken a significant project requiring utilisation/generation of internal resources.

### **D. UTILISATION OF RETAINED EARNINGS**

Retained earnings shall be utilised for any specific purpose as approved by the Board of Directors of the Company and in a manner that shall be beneficial to both, the interests of the Company and its stakeholders.

### **E. DIVIDEND AND CLASSES OF SHARES**

The Company has only one class of equity shareholders. Therefore, the dividend declared shall be distributed equally among all shareholders, based on their shareholding on the record date.

### **4. AMENDMENTS**

To the extent any change/amendment is required in terms of applicable law or change in regulations, the regulations would prevail over the policy and the provisions in the policy would be suitably modified to make it consistent with the law. Such amended policy shall be placed before the Board for noting and necessary ratification.

### **5. DISCLOSURE OF POLICY**

The Dividend Distribution Policy shall be placed on the Company's website [www.aspetindia.com](http://www.aspetindia.com) and also a web link thereto shall be provided in the Annual Report.