



## DIVIDEND DISTRIBUTION POLICY

[Pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

### 1. INTRODUCTION:

The Dividend Distribution Policy (hereinafter referred to as the “Policy”) has been developed in accordance with the applicable provisions of the Companies Act, 2013 and applicable SEBI regulations. The Board of Directors (the “Board”) of Man Infraconstruction Limited (the “Company”) has adopted the Policy of the Company as required in terms of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

### 2. PURPOSE, OBJECTIVES AND SCOPE:

- The Securities and Exchange Board of India (“SEBI”) vide its Gazette Notification dated May 05, 2021 has amended the Listing Regulations by inserting Regulation 43A in order to make it mandatory to have a Dividend Distribution Policy in place by the top Thousand listed companies based on their market capitalization calculated as on the 31<sup>st</sup> day of March of every year.
- As the Company is one of the top 1000 companies as on March 31, 2021, the Board has laid down a broad framework for distribution of dividend to its shareholders and/or retaining or plough back of its profits. The Policy also sets out the circumstances and different factors for consideration by the Board at the time of taking such decisions of distribution or of retention of profits, in the interest of providing transparency to the shareholders.
- The Policy reflects the intent of the Company to reward its shareholders by sharing a portion of its profits after retaining sufficient funds for growth of the Company. The Company shall pursue this Policy, to pay, subject to the circumstances and factors enlisted hereon, dividend which shall be consistent with the performance of the Company over the years.



### 3. POLICY:

- The Company's strategy is to pay dividend linked to long term growth objectives of the Company.
- The Company is committed to enhance total shareholder return and aims to balance cash return to shareholders with the cash required for investment for sustainable income and growth. The Company also aims to build up a track record of being a consistent and sustainable dividend payer.
- The Company generates revenue streams from:
  - i. Construction activities and related income; and
  - ii. other income (mainly from treasury operations for managing surpluses).
- The Company is presently meeting its operating expenses and dividend payments from the income generated from construction activities and related income. The revenue streams from the other heads are re-invested into operations and growth opportunities. The Company proposes to continue with this strategy for usage of its various revenue streams.
- **The declaration of dividend depends on several factors (financial or otherwise in nature, and influenced by internal and external economic /business environment) such as:**
  - i. cash balances available;
  - ii. overall financial position of the Company;
  - iii. present and future profitability and growth outlook;
  - iv. present and future cash flows from operations;
  - v. present and future cash requirements for operations as well as for investment,
  - vi. present and future economic and/ or political environment;
  - vii. present and future events (in India or abroad) having or likely to have an impact on the operations of the Company or on the demand for the Company's products/ services;
  - viii. any other factor(s) that the board of directors may deem relevant.



#### **4. CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND:**

The Company shall comply with the relevant statutory requirements that are applicable to the Company in declaring dividend or retained earnings. Generally, the Board shall determine the dividend for a particular period after taking into consideration the financial performance of the Company, the advice of executive management, and other parameters described in this policy.

#### **5. UTILIZATION OF RETAINED EARNINGS:**

The consolidated profits earned by the Company can either be retained in the business or it can be distributed to the shareholders.

#### **6. PROVISIONS IN 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.

#### **7. DISCLOSURES:**

The Policy shall be disclosed in the Annual report and on the website of the Company i.e. [www.maninfra.com](http://www.maninfra.com).