



DIVIDEND DISTRIBUTION POLICY

BACKGROUND:

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").

PURPOSE, OBJECTIVES AND SCOPE:

- The Securities and Exchange Board of India ("SEBI") vide its Gazette Notification dated May 05, 2021, mandated to have a Dividend Distribution Policy in place by the top thousand listed companies based on their market capitalization calculated as on the 31st day of March of every year.
- In accordance with the said regulation, 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.

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:
 - a. Construction activities and related income; and
 - b. other income (mainly from treasury operations for managing surpluses).

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- 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:**
 - a) Standalone profits earned and available for distribution during the financial year;
 - b) cash balances available;
 - c) overall financial position of the Company;
 - d) present and future profitability and growth outlook;
 - e) present and future cash flows from operations;
 - f) present and future cash requirements for operations as well as for investment;
 - g) present and future economic and/ or political environment;
 - h) 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;
 - i) Cost of borrowings vis-à-vis cost of capital/ Outstanding borrowings;
 - j) Covenants in loan agreements, Debt servicing obligations and Debt maturity profile;
 - k) Dividend pay-out ratios of companies in the same industry;
 - l) any other factor(s) that the board of directors may deem relevant.

CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND:

The Company intends to offer maximum return on investment to the shareholders keeping in mind the underlying growth and future of the Company and would generally pay dividend subject to availability of adequate profits. 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. However, the Board may also consider the following circumstances while declaring the dividend;

- Whenever it undertakes or proposes to undertake a significant expansion project requiring higher allocation of capital;
- Significantly higher working capital requirements adversely impacting free cash flow;
- Whenever it undertakes any acquisitions or joint ventures requiring significant allocation of capital;
- Whenever it proposes to utilize surplus cash for buy-back of securities; or
- In the event of inadequacy of profits or whenever the Company has incurred losses

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UTILIZATION OF RETAINED EARNINGS:

The retained earnings of the Company may be used for the following ways including but not restricted to:

- a) growth opportunities;
- b) Capital expenditure and working capital requirement;
- c) Capitalization of reserves;
- d) General corporate purposes, including contingencies;
- e) Declaration of dividend and/or Buyback of shares or any such alternate profit distribution measure;
- f) Any other permitted usage as per the Act.

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.

DISCLOSURE OF THE POLICY:

The Company shall disclose this Policy in the Annual report and on its website. The necessary disclosure, if any, about the Policy will also be made as per the requirements of SEBI LODR Regulations, 2015 and the Companies Act 2013.

FREQUENCY OF REVIEW OF THE POLICY:

The Board, is authorized to review/ change/amend this policy from time to time at its sole discretion and/or in pursuance of any amendments made in the Companies Act, 2013, SEBI LODR Regulations, 2015 and etc.

This Policy is intended to be in conformity with the SEBI LODR Regulations, 2015 as on the date of its adoption. However, if due to subsequent modifications in the SEBI LODR Regulations, 2015, the Act or any other applicable law, a provision of this Policy or any part thereof becomes inconsistent with the SEBI LODR Regulations, 2015, the Act, or any other applicable law, then the provisions of such laws, Listing Regulations as modified, shall prevail.

Description	Adoption Date	Approval by
Adoption of Revised Policy	20.05.2025	Board of Directors