

DIVIDEND POLICY

The declaration and payment of dividends on our Equity Shares of face value ₹10/- each, if any, will be recommended by our Board and approved by the Shareholders of our Company, at their discretion, subject to the provisions of the Articles of Association and the applicable laws including the Companies Act, 2013 read with the rules notified thereunder, each as amended, together with the applicable rules issued thereunder.

The dividend, if any, will depend on a number of internal and external factors, including but not limited to profits earned or distributable surplus during the financial year, accumulated reserves including retained earnings, cash flows, debt repayment schedules, if any, and external factors including, but not limited to the macro-economic environment, regulatory changes and technological changes.

For details in relation to risks involved in this regard, please refer to “There is no guarantee that any dividends will be declared or paid in the future. For details, see *“Our ability to pay any dividends will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures”* under section titled “Risk Factors” on page 43 of this Draft Red Herring Prospectus. Our Board shall recommend or declare dividend as per the provisions of the Companies Act, 2013 and any other applicable laws. Interim dividend shall be paid on declaration of the same by our Board and the final dividend will be paid on the approval of shareholders at a general meeting. Our Company has adopted a formal policy on dividend declaration pursuant to resolution of Board of Directors passed on September 5, 2023. In accordance with our dividend policy, our Board shall recommend and declare dividend as per the provisions of Companies Act, 2013. Interim dividend shall be paid on declaration of the same by our Board and the final dividend will be paid on the approval of shareholders at a general meeting.

The Company have not declared any dividends in the three Financial Years immediately preceding the filing of this Draft Red Herring Prospectus and up to the date of filing of this Draft Red Herring Prospectus.

While the Company endeavours to pay dividend within the range of 7% - 15% of the post tax profits as dividend to the shareholders of the Company in any financial year subject to sufficiency of stand-alone profits available for distribution of dividend in the relevant year and the said payout shall be subject to applicable taxes as per relevant regulations. However, the Board reserves the right to recommend a higher or a lower dividend based on the performance of that year and after taking into consideration other factors enumerated above.