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DIVIDEND DISTRIBUTION POLICY

1.0 Purpose

- 1.1 To establish principles to ascertain amounts that can be distributed to shareholders as dividend by the Company while striking a balance between pay-out and retained earnings

2.0 Scope

- 2.1 This Policy applies to interim as well as final dividend on all classes of shares issued by BBL
- 2.2 This Policy does not apply to any other forms of distribution e.g. reduction in share capital, share buy-back etc
- 2.3 This Policy does not cover dividend on preference shares, if any, where the rate of dividend is governed by the terms of the issue of preference shares

3.0 Policy Statement

- 3.1 The Dividend Distribution Policy of the Company will adhere to
 - 3.1.1 the Companies Act, 2013 including the rules framed thereunder or any statutory modification or re-enactment thereof for the time being in force
 - 3.1.2 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 or any statutory modification or re-enactment thereof for the time being in force
 - 3.1.3 any applicable law including any act, statute, notification, bye laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or instructions having the force of law enacted or issued by any Government Authority including any statutory modification or re-enactment thereof for the time being in force
- 3.2 The Board of Directors will consider all the following parameters or a combination of them while declaring a dividend
 - 3.2.1 Profit for the year
 - 3.2.2 Tax related considerations on the distribution of dividends
 - 3.2.3 Balance between shareholder interests and payout stability with the need to retain earnings for capital requirements of the Company
 - 3.2.4 Stability in the rate of dividend and/or dividend pay-out over longer period of time
 - 3.2.5 Working Capital requirement
 - 3.2.6 Capital Expenditure plans of the Company
 - 3.2.7 Any other factor or factors that the Board may deem appropriate to take into consideration
- 3.3 In an event of issue of shares further, the rate of dividend may be altered by the Board taking into account the distributable profit

- 3.4** The Board, under circumstances as it may deem fit, may consider to withdraw out of the undistributed profit standing to the credit of the Statement of Profit & Loss or/and the General Reserve to be appropriated towards declaration of dividend
 - 3.5** The Company reserves its right to alter, modify, add, delete or amend any or all of the provisions of the Policy as it may deem fit or in accordance with the guidelines and regulations as may be issued by the applicable Regulatory Authority
 - 3.6** This Policy shall be hosted on the website of the Company and disclosed in annual report in accordance with Listing Regulations
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