

## **WHITEHALL COMMERCIAL COMPANY LTD.**

### **DIVIDEND DISTRIBUTION POLICY (Approved on 11<sup>th</sup> August 2022)**

#### **1. BACKGROUND**

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (“Regulations”) require the top 1000 listed companies (by market capitalization) to disclose a Dividend Distribution Policy in the annual report and on the corporate website. The Board of Directors (“Board”) of the Whitehall Commercial Company Ltd. (“The Company”) has, therefore, adopted this Dividend Distribution Policy to comply with these requirements.

#### **2. DIVIDEND**

Dividend represents the profit distributable to the shareholders and includes interim dividend also.

#### **3. WHEN DIVIDEND CAN BE DECLARED**

The Board will assess the Company’s financial requirements, including present and future growth opportunities and other relevant factors and declare Dividend in any financial year. The Dividend for any financial year shall normally be paid out of the Company profits for that year. This will be arrived at after providing for depreciation in accordance with the provisions of the Companies Act, 2013. If circumstances require, the Board may also declare dividend out of accumulated profits of any previous financial year(s) in accordance with provisions of the Act and Regulations, as applicable.

#### **4. INTERIM AND FINAL DIVIDEND**

The Board may declare one or more Interim Dividends during the year. Additionally, the Board may recommend Final Dividend for the approval of the shareholders at the Annual General Meeting. The date of the Board meeting in which the Dividend proposal will be considered, will be provided to the stock exchanges, as required by Listing Regulations.

#### **5. FINANCIAL PARAMETERS AND OTHER GUIDING FACTORS THAT WOULD BE CONSIDERED FOR DECLARATION OF DIVIDEND:**

1. Distributable surplus available as per the Act and Regulations
2. Macroeconomic and business conditions in general
3. The Company’s liquidity position and future cash flow needs
4. Track record of Dividends distributed by the Company

5. Payout ratios of comparable companies
6. Prevailing Taxation Policy or any amendments expected thereof, with respect to Dividend distribution
7. Capital expenditure requirements considering the expansion and acquisition opportunities
8. Cost and availability of alternative sources of financing Stipulations/ Covenants of loan agreements
9. Buyback of shares or any such alternate profit distribution measure
10. Contingent liabilities
11. Any other relevant factors that the Board may deem fit to consider before declaring Dividend

## **6. MODIFICATION OF THE POLICY**

The Board is authorised to 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, the Regulations, etc. The Board is requested to consider and approve the dividend distribution policy.

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