

DIVIDEND POLICY

The declaration and payment of dividends on our Equity Shares are recommended by our Board of Directors and approved by our shareholders, at their discretion, subject to the provisions of the Articles of Association and the Companies Act. The dividend, if any, will depend on a number of factors, including but not limited to our Company's results of operations, earnings, capital requirements and surplus, general financial conditions, contractual restrictions, applicable Indian legal restrictions and other factors considered relevant by the Board. The Board may also pay interim dividend. Our Company has no formal dividend policy.

In addition, our ability to pay dividends may be impacted by a number of factors, including restrictive covenants under loan or financing arrangements our Company is currently availing from, or may enter into, to finance our fund requirements for our business activities. The details of dividend paid by our Company, on a consolidated basis during the last three Fiscals are set out in the following table:

Equity Shares

(₹ in million)

Particulars	From April 1, 2020 till the date of the Report	For the financial year ended		
		March 31, 2020	March 31, 2019	March 31, 2018
Equity Share Capital (₹ in million)	390.56	390.56	390.56	78.11
Face Value of Equity Share (in ₹ per Equity Share)	10.00	10.00	10.00	10.00
Interim dividend on Equity Shares (₹ in million)	58.59	39.05	39.05	42.96
Final dividend on Equity Shares (₹ in million)	Not Applicable	Nil	Nil	Nil
Total dividend (₹ in million)	58.59	39.05	39.05	42.96
Total dividend tax (₹ in million)	Not Applicable	8.03	8.03	10.34
Rate of dividend (%)	15%	10%	10%	55%
Total dividend per Equity Share (in ₹)	1.5	1.00	1.00	5.50

Preference Shares

Company has redeemed all its Cumulative Redeemable Preference Shares as per Resolution dated March 31, 2018.

(₹ in millions)

Particulars	For the financial year ended		
	March 31, 2020	March 31, 2019	March 31, 2018
Preference Share Capital (₹ in millions)	Not Applicable	Not Applicable	25.12
Face value of Preference Share (in ₹ per Preference Share)	Not Applicable	Not Applicable	100.00
Final dividend on Preference Shares (₹ in millions)	Not Applicable	Not Applicable	0.30
Total dividend (₹ in millions)	Not Applicable	Not Applicable	0.30
Total dividend tax (₹ in millions)	Not Applicable	Not Applicable	0.06
Rate of dividend (%)	Not Applicable	Not Applicable	12.00
Total dividend per Preference Shares (in ₹)	Not Applicable	Not Applicable	12.00

