

# **GOLD PLUS GLASS INDUSTRY LIMITED**

(An ISO 9001:2008 Certified Company)

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**Registered Office:**

4th Floor, Kings Mall, Sector-10, Rohini, New Delhi-110085 (INDIA)

Ph.: 011-66376000 | Fax: 011-66376060

Email: [info@goldplusgroup.com](mailto:info@goldplusgroup.com) | Website: [www.goldplusgroup.com](http://www.goldplusgroup.com)

CIN: U26109DL2005PLC143705

## **GOLD PLUS GLASS INDUSTRY LIMITED**

### **DIVIDEND DISTRIBUTION POLICY**

(Adopted by the Board of Directors at their meeting held on 30.09.2022)



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## 1. Objective

Pursuant to the provisions of Regulation 43A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015” as amended (the “Listing Regulations”), it is mandatory to have a Dividend Distribution Policy in place by the top one thousand listed companies based on the market capitalisation calculated as on March 31, every financial year.

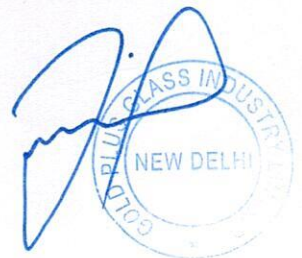
Gold Plus Glass Industry Limited (hereinafter referred as “the Company”) is committed to improve corporate value by developing/expanding its businesses activities and at the same appropriately rewarding the shareholders by distributing dividends to them from time to time out of profits/reserves of the Company.

The objective of this Policy is to provide guidelines to the Board of Directors of the Company (hereinafter referred as “Board”) in balancing the dual objectives of appropriately rewarding shareholders through dividends and retaining capital to support development/expansion of the Company and maintain a strong capital adequacy ratio.

This Policy also aims to sets out the key factors and circumstances that Board need to consider for arriving at the dividend distribution decision/recommendation. The Board may in extraordinary circumstances, deviate from the guidelines of this Policy by recording the reasons thereof.

## 2. Applicability

This Policy applies to the distribution of dividend by the Company to shareholders of the Company both Equity and Preference shareholders if any in accordance with the provisions of the Memorandum & Articles of Association of the Company, the Companies



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Act, 2013 and other applicable laws/rules/regulations.

The Policy covers the following:

a. Dividend to Equity Shareholders of the Company:

At present the Company has multiple classes of equity shares and Compulsory Convertible Preference Shares and accordingly, the Dividend will be distributed equally among all the equity shareholders based on their shareholding on the record date. Parameters for dividend payments in respect of any other class of shares will be as per the respective terms of issue and in accordance with the applicable regulations and will be determined, if and when the Company decides to issue other classes of shares.

b. Interim Dividend:

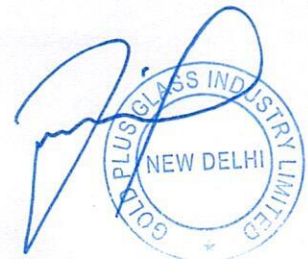
Interim Dividend(s), if any, shall be declared by the Board.

In case no final dividend is declared for any particular financial year, interim dividend paid during that year, if any shall be regarded as final dividend for the year in the Annual General Meeting ("AGM").

c. Final Dividend:

Recommendation, if any, shall be made by the Board, usually in the Board meeting that considers and approves the annual financial statements, subject to approval of the shareholders of the Company.

The dividend as recommended by the Board shall be approved/declared in the AGM of the Company.



A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "GOLD PLUS GLASS INDUSTRY LIMITED" around the perimeter and "NEW DELHI" in the center.

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### 3. Policy Statement

The Board has adopted a progressive dividend distribution policy which would under normal circumstance be previous year's actual paid dividend as a floor with increase in line with the Company's growth, while adhering to pay sustainable dividend keeping in view the Company's policy of meeting the long-term growth objectives from internal cash accruals.

### 4. Parameters

The Board shall comply with the provisions of the Companies Act, 2013 and rules applicable there under including those with respect to mandatory transfer of a certain portion of profits to any specific reserve which may be applicable to the Company at the time of taking decision with regard to dividend declaration or retention of profit.

Dividends are declared at the Annual General Meeting of the shareholders based on the recommendation by the Board. The Board may recommend dividends, at its discretion, to be paid to shareholders. The Board may also declare interim dividends.

The Board shall consider the following parameters while declaring dividend or recommending dividend to shareholders:

#### Internal

- (a) Current year profits, existing reserves and future projections of profitability;
- (b) Funds required towards working capital, servicing of outstanding loans and capital expenditure;
- (c) Funds required for merger/acquisitions and towards execution of the Company's



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**6. Utilization of retained earnings**

The profits earned by the Company that is left after distribution of dividend can be retained in the business or used for various purposes as outlined in Clause 4 above or it can be redistributed to the shareholders or used for any other corporate action. The retained earnings shall be deployed in line with the objects of the Company as detailed in Memorandum of Association of the Company. The Company shall endeavour to utilize its retained earnings in a manner which shall be beneficial to the interest of the Company and also its shareholders. The decision of utilization of the retained earning shall be based on the factors like strategic and long term plans of the Company, future equity acquisitions, diversification opportunities or any other criteria that may be considered relevant by the Board in this regard.

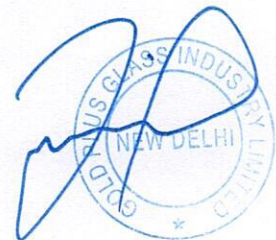
**7. ENTITLEMENT AND TIMELINES FOR DIVIDEND PAYMENTS**

**Entitlement:** The dividend shall be paid to the shareholders entitled to receive dividend on the record date / book closure date as per applicable laws.

**Timelines:** The payment of dividend shall be made within the time prescribed under the Act or the rules made there under. Presently, dividend is to be paid within 30 days from the date of declaration by the Board in case of Interim Dividend and within 30 days from the declaration by the shareholders in the AGM in case of Final Dividend.

**8. Circumstances under which the shareholders may not expect dividend**

The Board may choose not to recommend a dividend, if there are important strategic priorities which require large investments that would deplete the Company's cash reserves or due to uncertainties in the business performance in the near to medium term or due to regulatory/contractual restrictions, if any.



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**9. Amendments to the Policy**

The Board of Directors can amend this Policy, as and when deemed fit. Any or all provisions of this Policy would be subject to revision / amendment in accordance with the rules, regulations, notifications etc. on the subject as may be issued by relevant statutory authorities, from time to time. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities are not consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

**10. Interpretation**

In case of any conflict between the provisions of this Policy and of the statutory provisions, the statutory provisions shall prevail over this Policy. Any subsequent amendment/ modification in the statutory provisions shall automatically apply to this Policy.

**11. Effective Date**

This Policy shall be effective from the date of listing of the equity shares of the Company on the stock exchange(s).

