



ASTRON PAPER & BOARD MILL LIMITED

DIVIDEND DISTRIBUTION POLICY

The Company's Dividend Distribution Policy shall ensure that it returns cash from operations that is in excess of its immediate and foreseeable needs back to the shareholders over the long term. Interim dividend is considered for declaration by the Board based on the performance of the Company during the year and final dividend is based on the performance for the full year. The actual quantum of dividend pay-out on a yearly basis will be dependent on the existing and expected underlying financial performance, market conditions, cash flow position, interim dividend, if any, already declared during the year and future requirements of funds. As such any amount retained will be utilized for securing the long term growth objectives of the business. With this in mind, the Company shall strive to declare a steady stream of dividends to the shareholders that is in their best long term interest.

The declaration and distribution of dividends, whether interim or final, will, at all times, be in accordance with the Companies Act, 2013 and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, such other applicable provisions of law and the Articles of Association of the Company as amended.

This Policy is issued with the consent of the Board of Directors of the Company and can be amended only with the authority of the Board of Directors.
