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J Infratech Limited

(Formerly known as Jandu Construction India Pvt. Ltd.)



DIVIDEND DISTRIBUTION POLICY

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[Under the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

This Policy is Approved and Adopted by Board of Directors on 24th August, 2026



01 PREAMBLE

The Dividend Distribution Policy (hereinafter referred to as “**Policy**”) has been developed in accordance with the extant provisions of the Companies Act, 2013, Companies (Declaration and Payment of Dividend) Rules, 2014, applicable Securities and Exchange Board of India regulations and articles of association of the Company as amended.

The Board of Directors (the “**Board**”) of J Infratech Limited (the “**Company**”), has approved and adopted this Policy of the Company as required in terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”).

This Policy sets out the general parameters for declaration of dividend by the Company.

02 OBJECTIVE

The term “Dividend” refers to the share of profits of a Company that is distributed amongst its shareholders in proportion to the amount paid up on the shares held by the shareholders. As per the provisions of the Companies Act, 2013, the dividend can be paid as interim or final. The Company is aimed at maximization of shareholders’ value and believes that this can be attained by driving growth. The Policy endeavors to strike an optimum balance between rewarding shareholders through dividend and ensuring that sufficient profits are retained for growth of the Company. The objective of the Policy is to lay down a consistent approach to dividend pay-out plans. The Policy sets out the circumstances and different factors for consideration by the Board at the time of taking such decisions of distribution or of retention of profits, in the interest of providing transparency to the shareholders.

03 DEFINITIONS

“**Act**” shall mean the Companies Act 2013 and the rules made thereunder, including any modifications, amendments or re-enactment thereof.

“**Applicable Laws**” shall mean the Companies Act, 2013 and the rules made thereunder, the Listing Regulations as amended from time to time and such other act, rules or regulations which provide for the distribution of Dividend.

“**Board or Board of Directors**” shall mean the board of directors of the Company.

“**Company**” shall mean J Infratech Limited and wherever the context requires, shall signify the Company acting through its Board.

“**Dividend**” shall mean dividend as defined under Companies Act, 2013.

“**Final Dividend**” means the Dividend recommended by the Board of Directors and declared by the Members at an annual general meeting.

“**Interim Dividend**” means the Dividend declared by the Board of Directors.



“**Financial Year**” shall mean the period beginning from 1st April of every year to 31st March of the succeeding year.

“**Equity Shareholder**” means shareholders who owns equity shares of the Company.

“**Preference Shareholder**” means a holder of such shares which carry a preferential right, in respect of payment of Dividend, of a fixed amount or an amount calculated at a fixed rate and in respect of capital, to repayment of capital.

04 CATEGORY OF DIVIDEND

The Act provides for two types of dividend: Interim and Final.

a) Interim Dividend

- i. The Board of Directors of the Company would declare the interim dividend at its discretion from time to time, as and when considered appropriate, in line with this Policy.
- ii. The interim dividend can be declared by the Board of Directors one or more times in a financial year.
- iii. The interim dividend, if declared, shall be paid to the eligible shareholders, as per provisions of the Companies Act, 2013, SEBI Listing Regulations and other laws, to the extent applicable.

b) Final Dividend

- i. The final dividend, if any, is paid once in a financial year after the preparation of the annual financial statements to the eligible shareholders subject as per provisions of the Companies Act, 2013, SEBI Listing Regulations and other laws, to the extent applicable.
- ii. The Board of Directors shall recommend the final dividend to the Shareholders for their approval in the annual general meeting of the Company for the financial year.
- iii. The declaration of final dividend shall be included in the ordinary business items that are require to be transacted at the annual general meeting.

05 PARAMETERS TO BE CONSIDERED FOR DECLARING / RECOMMENDING DIVIDEND

The Board shall consider following parameters, factors and circumstances before declaring or recommending dividend:

- a. **Statutory Requirements:** 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.
- b. **Financial / Internal Factors:** The Board shall consider following internal factors:
 - i. Financial performance of the Company for the year for which dividend is recommended;



- ii. Company's liquidity position including its present and expected obligations;
- iii. Profits of the Company;
- iv. Present and future capital expenditure plans of the Company including organic /inorganic growth opportunities including but not limited to:
 - a. Expected cash requirements of the Company towards working capital, capital expenditure in technology and infrastructure etc.;
 - b. Investments required towards execution of the Company's strategy; - Funds required for any acquisitions that the Board may approve; and
 - c. Any plans for buy back of shares.
- v. Financial commitments with respect to the outstanding borrowings and interest thereon;
- vi. Financial requirement for business expansion and/or diversification, acquisition etc of new businesses;
- vii. Past dividend payout trend of the Company and the industry;
- viii. The dividend payout ratio will be calculated as a percentage of dividend (including dividend tax, as applicable) recommended for the year to the net profit for that year;
- ix. Cost of borrowings and funds required to service any outstanding loans;
- x. Minimum cash required for contingencies or unforeseen events;
- xi. Cash flows and earning stability;
- xii. Other corporate action options (for example, bonus issue, buy back of shares); and
- xiii. Any other relevant or material factor as may be deemed fit by the Board.
- c. **External Factors:** The Board shall consider following external factors:
 - i. State of economy and capital markets;
 - ii. Applicable taxes including dividend distribution tax;
 - iii. Regulatory changes being introduction of new or changes in existing tax or regulatory requirements (including dividend distribution tax) having significant impact on the Company's operations or finances;
 - iv. Any political, tax and regulatory changes in the geographies in which the Company operates;
 - v. Any significant change in the business or technological environment resulting in the Company making significant investments to effect the necessary changes to its business model;
 - vi. Any change in inflation;
 - vii. Any changes in the competitive environment requiring significant investment; and
 - viii. Any other relevant or material factor as may be deemed fit by the Board.



06 CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND

While the decision to declare / recommend dividend shall primarily be dependent on the parameters mentioned above, the shareholders of the Company may or may not expect Dividend under the following circumstances, subject to discretion of the Board of Directors:

- i.** Whenever it undertakes or proposes to undertake a significant expansion project requiring higher allocation of capital;
- ii.** Significant higher working capital requirements adversely impacting free cash flow;
- iii.** Whenever it undertakes any acquisitions, restructuring or joint ventures requiring significant allocation or reduction of capital;
- iv.** Proposal for corporate action requiring significant capital outflow such as buy-back of securities;
- v.** In the event of inadequacy of profits or whenever the Company has incurred losses; and
- vi.** Any other factor as deemed appropriate by the Board of Directors.

07 PARAMETERS ADOPTED WITH REGARD TO VARIOUS CLASSES OF

08 SHARES

The Company has only one class of equity shareholders and does not have any preference share capital. However, in case Company issue different class of equity shares any point in time, the factors and parameters for declaration of dividend to different class of shares of the Company shall be same as covered above.

The payment of dividend shall be based on the respective rights attached to each class of shares as per their terms of issue.

The dividends shall be paid out of the Company's distributable profits and/or general reserves, and shall be allocated among shareholders on a pro-rata basis according to the number of each type and class of shares held.

In the event the Company issues preference shares, the determination, declaration, and payment of dividends on such preference shares shall take priority over equity shares and shall be executed in strict adherence to the terms and conditions of their issue as approved by the shareholders.



09 MANNER OF UTILISATION OF RETAINED EARNINGS

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, inter alia, be based on the factors like ensuring maintenance of a healthy level of liquidity, strategic and long term plans of the Company, future acquisitions, market expansion plan, product expansion plan, diversification opportunities or any other criteria that may be considered relevant by the Board in this regard.

Retained earnings shall be strictly utilized to maximize shareholder value through:

- Funding organic and inorganic growth;
- Reduction of debt to improve the leverage ratio;
- General corporate purposes, including handling working capital cycles; and
- Buyback of shares (subject to separate Board/Shareholder approval).

10 ENTITLEMENT AND TIMELINES FOR DIVIDEND PAYMENTS

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

b. Timelines: The payment of dividend shall be made within the time prescribed under the Act and the rules made there under.

11 POLICY AMENDMENT

In the event of the Policy being inconsistent with any new regulatory provision, such regulatory provision shall prevail upon the corresponding provision of this policy and the policy shall be construed to be amended accordingly from the effective date of such provision. 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 Securities and Exchange Board of India, Government of India or any other regulatory authority.

The change in the policy shall, however, be disclosed on the Company's website and in the ensuing annual report of the Company in accordance with the extant regulatory provisions.

12 REPORTING AND DISCLOSURE:

As prescribed by the SEBI Listing Regulations, this Policy shall be disclosed on the Company's website and a web link thereto shall be provided in the annual report.



13 DISCLAIMER

The Policy does not constitute a commitment regarding the future dividends of the Company, but only represents a general guidance regarding this policy. The statement of the Policy does not in any way restrict the right of the Board to use its discretion in the recommendation of the dividend to be distributed in the year and the Board reserves the right to depart from the Policy as and when circumstances so warrant. Given the aforementioned uncertainties, prospective or present investors are cautioned not to place undue reliance on any of the forward-looking statements in the Policy.





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