**Registered Office**
**Infifresh Foods Limited** (formerly known as Infifresh Foods Private Limited)
10th Floor, Urban Vault Citrine, Sy. No. 43/4, Sanjeevini Nagar,
Hebbal Village, Bellary Road, Kodigehalli, Bangalore North,
Bangalore, Karnataka, India- 560092
**Email:**hello@captainfresh.in | **Website:** www.captainfresh.com
**Phone:** +917022083999
CIN: U51909KA2020PLC134621

Infifresh
Foods Limited

# INFIFRESH FOODS LIMITED

# DIVIDEND DISTRIBUTION POLICY

**Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**(Effective from 3rd August 2025)**

| Document version | Approved By | Date of approval | Date of Amendment |
|---|---|---|---|
| 1.0 | Board of Directors | 3rd August 2025 | - |

**Registered Office**
**Infifresh Foods Limited** (formerly known as Infifresh Foods Private Limited)
10th Floor, Urban Vault Citrine, Sy. No. 43/4, Sanjeevini Nagar,
Hebbal Village, Bellary Road, Kodigehalli, Bangalore North,
Bangalore, Karnataka, India- 560092
**Email:**hello@captainfresh.in | **Website:** www.captainfresh.com
**Phone:** +917022083999
CIN: U51909KA2020PLC134621



## 1. INTRODUCTION:

The Securities and Exchange Board of India (**"SEBI"**) has mandated certain categories of Listed Companies to formulate a Dividend Distribution Policy (**"Policy"**). This Policy is in accordance with Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), mandate framing of Dividend Distribution Policy ("Policy") by top 1,000 listed companies, based on the market capitalization.

## 2. OBJECTIVE:

One of the ways to reward a shareholder is by distributing portion of Company's earnings in the form of dividend. Besides capital appreciation, an investor expects a consistent cash inflow in the form of dividend. Towards this end, the Policy lays down parameters to be considered by the Board of Directors of the Company for declaration of Dividend from time to time and the Policy shall be disclosed on the website of the Company in accordance with the SEBI Listing Regulations.

The Company endeavours to utilize its profits first in appropriate situations towards various business requirements like expenditure to meet expansion, reducing debt, maintaining optimum working capital, funds for inorganic growth opportunities etc.

The Board will have regard to this policy while declaring / recommending dividends on behalf of the Company. Through this Policy, the Company would strive to maintain a consistent approach to dividend pay-out plans.

This Policy shall come into force with effect from the date of Board approval.

## 3. DEFINITIONS:

Unless repugnant to the context:

**"Act"** shall mean the Companies Act, 2013 including the Rules made framed there under and any statutory amendment(s) or modification(s) or circular(s) or notification(s) or order(s) thereof for the time being in force.

**"Company"** shall mean ***Infifresh Foods Limited***.

**"Board"** or **"Board of Directors"** shall mean Board of Directors of the Company.

**"Dividend**" As defined under Section 2(35) of the Companies Act, 2013.

**"SEBI Listing Regulations"** SEBI Regulations mean SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any statutory amendment(s) or modification(s) or circular(s) or notification(s) thereof for the time being in force.

Words and Expressions used and not defined in this Policy but defined in the Act, SEBI Regulations, Securities Contracts (Regulation) Act, 1956 or the Securities and Exchange Board of India Act, 1992 or the Depositories Act, 1996 shall have the same meaning respectively assigned to them in those Acts/Regulations.

## 4. REGULATORY FRAMEWORK:

The declaration and payment of dividend by a company are governed by the provisions of Sections 123 to 128 of the Companies Act, 2013, along with the applicable rules framed thereunder, as amended from time to time. These provisions outline the conditions and permissible sources for declaring dividends, subject to the recommendation of the Board of Directors in the case of interim dividends and the approval of shareholders at a general meeting for final dividends.

In addition, Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates the top 1000 listed entities (by market capitalization) to formulate a Dividend Distribution Policy, which must be disclosed on the company's website and in the annual report. The policy shall, inter alia, include the circumstances under which shareholders may or may not expect dividends, financial parameters, internal and external factors, and other matters the Board may consider while recommending dividend.

## 5. FACTORS FOR CONSIDERING DIVIDEND:

The Board of Directors of the Company (**"the Board"**) may, inter alia, take into consideration various factors while evaluating the declaration of dividends. These include, but are not limited to, the Company's profitability, historical dividend payout trends, capital expenditure and funding requirements, financial obligations (including any restrictive covenants contained in current or future loan or financing agreements), business expansion plans, prevailing legal and regulatory constraints, overall financial performance, liquidity position, debt servicing commitments, external market conditions, and other factors deemed appropriate by the Board at the relevant time.

The Company will strive to uphold a consistent dividend distribution record, subject to the assessment of the aforesaid considerations by the Board from time to time. Where the Company's financial performance and market conditions are favourable, the Board may also consider the declaration of interim dividends.

In the interest of prudent financial management and resource conservation, the Board may recommend a lower dividend payout in certain years compared to previous periods. Retained earnings may be deployed for purposes such as capital expenditure, working capital needs, or investment in growth and expansion opportunities, as deemed suitable by the Board. Additionally, retained earnings may also be utilised in subsequent years for dividend distribution or for any other legally permissible means of shareholder reward.

In years where profits are insufficient or the Company incurs a loss, the Board may, after careful consideration, determine that the declaration of dividends is not viable. Alternatively, the Board may consider declaring dividends out of Free Reserves or accumulated profits, in order to preserve the Company's dividend track record. It is important to note that past dividend payments are not indicative of future payouts, and both the rate and quantum of dividend may vary from year to year.

**Registered Office**
**Infifresh Foods Limited** (formerly known as Infifresh Foods Private Limited)
10th Floor, Urban Vault Citrine, Sy. No. 43/4, Sanjeevini Nagar,
Hebbal Village, Bellary Road, Kodigehalli, Bangalore North,
Bangalore, Karnataka, India- 560092
**Email:**hello@captainfresh.in | **Website:** www.captainfresh.com
**Phone:** +917022083999
CIN: U51909KA2020PLC134621



## 6. CIRCUMSTANCES UNDER WHICH THE SHAREHOLDERS MAY OR MAY NOT EXPECT DIVIDEND

The decision regarding dividend payout is an important decision as it determines the amount of profit to be distributed among shareholders and amount of profit to be retained in the business. Hence, the shareholders of the Company may expect dividend only if the Company is having adequate profits after complying with all other statutory requirements under the Applicable Laws.

The shareholders of the Company may not expect dividend in the following circumstances, subject to the discretion of the Board:

1. in case of inadequacy of profits or whenever the Company has incurred losses;
2. whenever the Company undertakes or proposes to undertake a significant expansion of project requiring higher allocation of capital;
3. whenever the Company undertakes any acquisitions or joint arrangements requiring significant allocation of capital;
4. significantly higher working capital requirement affecting free cash flow;
5. whenever the Company proposes to utilize surplus cash for buy - back of securities or setting off of previous year losses or losses of its subsidiary/ies; if any, and
6. in case the Company is prohibited to recommend/declare dividend by any regulatory body.

The Board of the Company may not declare or recommend dividend for a particular period if it is of the view that it would be prudent to conserve capital for the then ongoing or planned business expansion or other factors which may be considered by the Board. 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, if any.

## 7. PROVISION REGARDING CLASS OF SHARES

Currently, the Company has issued only Equity Shares and this Policy shall be made applicable only to Equity Shares. As and when the Company issues other kind of shares, the Policy shall be amended accordingly.

## 8. RATE/ QUANTUM OF DIVIDEND

It has always been the Company's endeavour to deliver sustainable value to all its stakeholders. The Company will strive to distribute an optimal and appropriate level of the profits earned by it in its business, to the shareholders, in the form of dividend. The Company would maintain a dividend pay-out as may be determined by the Board from time to time, considering the general business factors and other significant parameters specified in this Policy.

## 9. REVIEW / AMENDMENT:

The Board shall review and amend the policy periodically as may be deemed necessary, keeping in view the business environment, the performance of the Company, regulatory requirements and other relevant external factors. In case of any change/amendment in applicable statutes/regulations, the Policy shall stand revised to the extend thereto.

## 9. DISCLOSURE

The Policy shall be disclosed on the website of the Company and a web-link shall also be provided in its annual report.

If Company proposes to declare/recommend dividend on the basis of parameters in addition to the ones listed in this Policy or proposes to change such additional parameters it shall disclose such changes along with the rationale for the same in its annual report and on its website.

***********