

Bajaj Holdings & Investment Limited
Dividend Distribution Policy

Pursuant to Regulation 43A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Dividend Distribution Policy for the company is as under:

- The financial strategy of the company, which encompasses the dividend policy, is primarily aimed at enhancement of long-term shareholder value and sustainable growth, in a way that the shareholders can participate equitably in the company's growth, while maintaining a strong financial foundation for the company.
- The dividend distribution will be subject to internal & external factors, such as, general economic & market conditions, funding requirements for expansion, diversification, growth, new projects, brand / business acquisitions, long-term strategic plans, joint-venture plans, fresh investments in subsidiaries / associates & other asset classes, absorbing unfavourable market conditions, meeting unforeseen contingencies and other circumstances, which in the opinion of the Board, require retention of profits.
- As the company is an Investment company, profits can vary from year to year depending on market conditions. Consequently, dividend can also vary from year to year. However, subject to profits & other financial parameters as per applicable legal provisions, the Board shall endeavour to maintain a dividend payout (including dividend distribution tax) of around 50% of profits after tax on standalone financials, to the extent possible.
- Final dividend will be recommended by the Board for approval of the shareholders in a general meeting, while interim dividend, if any, may be declared by the Board. The company currently has only one class of shares, i.e. equity shares.

This Policy is subject to review from time to time.

Pune: 28 October 2016

CHAIRMAN