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Billionbrains Garage Ventures Limited

Dividend Distribution Policy

(pursuant to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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1. Purpose and Scope:

The Dividend Distribution Policy has been framed in accordance with the provisions of Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015 ("SEBI Listing Regulations").

As prescribed under the SEBI Listing Regulations, it is mandatory to have a Dividend Distribution Policy in place, for the top one thousand listed companies based on the market capitalisation calculated as on March 31, every financial year and the object of this Policy is to establish the parameters to be considered by the Board before declaring or recommending dividend.

All the words and expressions used in this Policy, unless defined hereafter, shall have meaning the top one thousand listed companies based on the market capitalization calculated as on March 31, every financial year respectively assigned to them under the SEBI Listing Regulations and in the absence of its definition or explanation therein, as per the Companies Act, 2013 and the rules, notifications and circulars made/issued thereunder, as amended, from time to time.

This Policy shall come into force from the date of listing of equity shares of the Billionbrains Garage Ventures Limited (the "Company") on the stock exchanges.

2. Dividend - Final & Interim:

Final Dividend: The final dividend is paid once for the financial year after the annual accounts are prepared. The Board of the Company has the power to recommend the payment of final dividend to the shareholders in a general meeting.

Interim Dividend: The interim dividend can be declared by the Board one or more times in a financial year as may be deemed fit by it. The Board of the Company would declare an interim dividend, as and when considered appropriate, in line with this Policy. Ideally, the Board could consider declaring an interim dividend after finalisation of quarterly (or half yearly) financial accounts.

3. Parameters to be considered while declaring or recommending dividend:

A. The financial factors that may be considered by the Board of Directors in arriving at the decision including but not limited to the following:

Internal Factors (including financial factors)

- Net profits of the Company.
- Cash balance and cash flow.
- Current and future Capital requirements like Business Expansion / Modernization, Mergers and Acquisitions, additional investment in JVs/ Subsidiaries/ Associates.
- Cost of borrowings and Financial commitments with respect to the outstanding borrowings & interest thereon.
- Past dividend trend of the Company and the Industry.
- Any other significant developments or corporate action (including but not limited to

Bonus issue, Buy back of shares, capital restructuring, debt reduction and capitalisation of shares) that require cash investments.
- Debt repayment schedule (if any).
- Fund requirement for contingencies and unforeseen events with financial implications.
- Crystallisation of contingent liabilities.
- Any other relevant or material factor as may be deemed fit by the Board.

External Factor

- Any significant changes in economic conditions affecting India or abroad, or the business of the Company.
- 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.
- Introduction of new or changes in existing tax or regulatory requirements having impact on the Company's operations or finances.
- Any changes in the competitive environment requiring significant investment.
- State of economy and capital markets.
- Government regulations.
- Statutory and Contractual restrictions.
- Any other relevant or material factor(s) as may be deemed fit by the Board.

B. **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.

4. Utilization of retained earnings:

Retained earnings shall be utilized in a manner which is beneficial to the interests of the Company and its shareholders. The retained earnings may be utilized by the Company for making investments for future growth and expansion plans, for the purpose of generating higher returns for the shareholders or for any other specific purpose, as approved by the Board of the Company. In absence of any viable growth opportunity (organic / inorganic), the Company shall utilize retained earnings for reducing its debt obligations. In absence of the opportunity to utilize retained earnings in any of the above options, as an exception, the Board shall use the larger portion of profits to distribute amongst the shareholders as dividend.

5. Circumstances under which dividend may or may not be paid to the Shareholders:

The shareholders of the Company may or may not expect Dividend under the following circumstances:

- In case of inadequacy of profits or whenever the Company has incurred losses.
- The Company undertakes or proposes to undertake a significant expansion project

requiring higher allocation of capital.

- The Company undertakes any acquisitions or joint arrangements requiring significant allocation of capital.
- Higher working capital requirement affecting free cash flow.
- 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.
- In case being prohibited to recommend/declare dividend by any regulatory body.

Some of the conceivable circumstances under which shareholders may or may not expect a dividend are: adverse market conditions and business uncertainty, inadequacy of profits earned during the fiscal year, inadequacy of cash balance, large forthcoming capital requirements which are best funded through internal accruals; changing government regulations, etc.

Even under such circumstances, the Board may, at its discretion, and subject to applicable rules, choose to recommend a dividend out of the Company's free reserves.

6. Parameters with regard to various classes of shares:

Parameters for dividend payments in respect of any class of shares will be as per the respective terms of issue and in accordance with the applicable laws and will be determined, if and when the Company decides to issue any other classes of shares.

7. Disclosures:

As required under the SEBI Listing Regulations, this Policy shall be disclosed on the Company's website and web-link shall be provided in the annual reports.

8. Policy review and amendment:

The Board may, from time to time, make amendment(s) to this Policy to the extent required due to change in applicable laws and / or regulations or as deemed fit. Any amendment to the Policy shall be updated on the Company's website.

Any subsequent amendment/modification in the Act or the rules framed thereunder or the SEBI Listing Regulations and/or any other laws in this regard shall automatically apply to this Policy.

9. Version Control

Sr. No.	Versions	Approval date	Approved by
1	Version 1	April 22, 2025	Board of Directors