



ALPEX SOLAR LIMITED

DIVIDEND DISTRIBUTION POLICY

w.e.f. April 01, 2026



Dividend Distribution Policy
(As per Regulation 43A of SEBI (LODR) Regulations, 2015)

1. Preamble

As per Regulation 43A of SEBI (LODR) Regulations, 2015, the top one thousand listed entities based on market capitalization shall formulate a dividend distribution policy which shall be disclosed on their website, and a web-link shall also be provided in their Annual Reports.

The Company being one of the top thousand listed companies as per the market capitalization as per the last day of the immediately preceding Financial Year, frames this Policy to comply with the requirements of the SEBI Regulations.

The Policy aims to ensure a balanced approach toward profit retention and dividend distribution, providing clarity to stakeholders on the Company's principles and practices in declaring dividends.

2. Objective

- Appropriately reward shareholders through dividends and long -term capital appreciation
- To strike the right balance between the quantum of dividend paid and amounts of profits retained in the business for various purposes
- To lay down the criteria and parameters to be considered by the Board of Directors before recommending or declaring dividends;

3. Scope

This Policy applies to:

- Equity shareholders of the Company; Equity share of the company (as of now company has only one class of shares)
- Final and interim dividends declared or recommended by the Board;
- Special dividends where applicable.

4. Financial Parameters

Subject to the provisions of the Companies Act,2013, dividend shall be declared or paid only out of:

- (i) Profit for the current financial year:
 - a) After providing for depreciation in accordance with law
 - b) After transferring to reserves such amount as may be prescribed under the Act or as may otherwise be considered appropriate by the Board at its discretion.
- (ii) The profits for any previous financial year(s):
 - a) After providing for depreciation in accordance with law;
 - b) Out of remaining undistributed amount; or



- (iii) Out of (i) & (ii) both

In computing the above, the Board may, at its discretion, subject to provisions of the law, exclude any or all of (i) extraordinary charges (ii) exceptional charges (iii) one off charges on account of change in laws or rules or accounting policies or accounting standards (iv) provisions or write offs on account of impairment in investments (long term or short term) (v) non-cash charges pertaining to amortization or resulting from change in accounting policies or accounting standard

5. Parameters for Determining Dividend Payout

The Board shall consider the following parameters before declaring any dividend:

5.1 Internal Factors

- Profit after tax (PAT) and retained earnings
- Cash flow and liquidity position
- Past performance/ Dividend history of the company
- Business expansion and CAPEX plans
- Working capital requirements
- Debt obligations and covenants
- Return on Equity (ROE) and other financial ratios
- Additional Investments in subsidiaries/ associates of the company
- Any other matter as deemed fit by the Board

5.2 External Factors

- Macroeconomic environment and market conditions
- Industry outlook for the future years
- Cost of external financing
- Statutory Provisions and Guidelines
- Any other factors as deemed fit by the Board

6. Utilization of Retained Earnings

Retained earnings shall be deployed towards:

- Future business expansion and diversification
- Product development and Research and Development
- Strengthening Balance Sheet and Reserves
- Strategic acquisitions and partnerships
- Capitalization by way of issue of Bonus Shares
- General Corporate purpose including contingencies
- Buy back of shares
- Correcting the capital structure
- Any other permitted usage as per the Companies Act 2013

7. Manner of Dividend Distribution

- Dividend shall be declared in Indian Rupees only.



- Payment shall be made through Electronic Clearing Service (ECS) or other permissible methods.
- The Company shall ensure compliance with statutory timelines for dividend payment and reporting.

8. Circumstances under Which Shareholders May or May Not Expect Dividend

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

- Adverse economic conditions or financial stress
- Significant planned capital expenditure
- Strategic investment opportunities
- Regulatory restrictions or adverse tax implications
- Force majeure or extraordinary events

9. Parameters that shall be adopted with regard to various classes of shares:

- Any current or future preference treatment shares, as per the rights mentioned therein, would be accorded preferential dividend distribution.
- Balance distribution would be affected by the Company for the equity share component.
- As and when Company issues other kind of shares, the Board may suitably amend this policy.

10. Review and Amendment of Policy

- This Policy shall be subject to revision/amendment in accordance with the guidelines as may be issued by Ministry of Corporate Affairs, Securities Exchange Board or such other regulatory authority as may be authorized, from time to time, on the subject matter.
- The Management of the company or the person authorized by the Board may review this Policy from time to time. Any material changes to this Policy shall require prior approval of the Board.

11. Disclosures

This Policy shall be uploaded on the Company's website for public information and the web link of the same shall be provided in the Annual Report of the Company.

12. Disclaimer

In case of any inconsistency between the terms of this Policy, Listing Regulations & Companies Act, 2013 the provisions of the Listing Regulations & Companies Act, 2013 shall prevail