

ACI Formulations Limited's Board pursues a dividend policy which is flexible and designed to ensure a steady cash income for the investors with occasional extra gain by way of interim dividend and stock dividend if the cash flow permits.

A portion of the profit of the Company is put in investors' fund for future appropriation, either in equity or to make up for any shortfall, in case in any year the profit is not adequate and in that case the fund can be used to meet the expectations of shareowners.

The Dividend Policy is the result of many interactions over the years between the sponsors and other shareowners which have developed a general understanding of the expectations and the dividend declaration has been based on that understanding.

The dividend policy has stood the test of time, normal time as well as pandemic time and has enabled the Company to fulfil the expectations of the shareowners.

This policy is dynamic and will change over time as the sponsors' perceive the change in the expectations of the general shareowners.