ADDITIONAL INFORMATION REGARDING DIVIDEND

The Board of Directors had recommended a payment of dividend at a rate of ₹14 per equity share (140%) for the year ended December 31, 2019 which was subject to the approval of the Members at the 84th Annual General Meeting (AGM).

The 84th AGM was scheduled to be held on April 6, 2020. However, due to the spread of the coronavirus (Covid-19) pandemic and nation level lockdown imposed by the Government, the AGM could not be conducted. The Board of Directors considered that due to the current situation, there was significant uncertainty as to when the 84th AGM could be conducted. Consequently, the distribution of the dividends would also be delayed up to the conduct of the AGM. In such circumstances, considering very large number of retail shareholders, the Board in its meeting held on May 12, 2020 took a decision to recall the above recommendation of Final Dividend at the rate of ₹14 per equity shares (140%) and in its place approved payment of Interim Dividend for the year 2019 at the rate of ₹14 per equity shares (140%) to the equity shareholders of the Company as per the Record Date of May 20, 2020.