

DIVIDEND DISTRIBUTION POLICY

INTRODUCTION

This Policy is formulated in accordance with Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.

The Regulation 43 and Regulation 43A of Listing Regulations requires top thousand listed companies (by market capitalization as on March 31 of every financial year) to formulate a Dividend Distribution Policy, which shall be disclosed in its Annual Report and on its website.

OBJECTIVES

This Policy is framed in accordance with the requirement under Regulation 43A of Listing Regulations, (including any amendments thereof). The objective of this Policy is to provide clarity to stakeholders on the dividend distribution framework to be adopted by the Company. The Board of Directors shall recommend the dividend by referring to this Policy, the provisions of Companies Act, 2013 and Rules made thereto, Listing Regulations and other applicable legal provisions.

DEFINITIONS

“Companies Act or Act” shall mean the Companies Act, 2013 and Rules thereunder, notified by the Ministry of Corporate Affairs, Government of India, as amended.

“Board of Directors” or “Board” means the Board of Directors of Optimystix Entertainment India Limited (Formerly Known as Optimystix Entertainment India Private Limited), as constituted from time to time.

“Company” means Optimystix Entertainment India Limited (Formerly Known as Optimystix Entertainment India Private Limited).

“Members/Shareholders” shall mean shareholders of the Company who hold shares of the Company.

“Policy” means this Dividend Distribution Policy.

“Listing Regulations” means Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendments thereof.

“Dividend Payout Ratio” it is calculated as a percentage of dividend payable in a year“ (excluding dividend tax“ (if any) to net profit during the year“).

“Final Dividend” means the Dividend recommended by the Board of Directors and declared by the Members at an Annual General Meeting.

“Interim Dividend” means the Dividend declared by the Board of Directors.

“Free Reserves” means such reserves which, as per the latest audited balance sheet of a Company, are available for distribution as Dividend. However, the following amount shall not be treated as free reserves:

any amount representing unrealized gains, notional gains or revaluation of assets, whether shown as reserve or otherwise, or

any change in carrying amount of an asset or of a liability recognized in equity, including surplus in profit and loss account on measurement of the asset or liability at fair value.

Words and expressions used and not defined herein shall have the meaning respectively assigned to them under the Companies Act 2013 or other applicable laws.

SCOPE

This policy shall apply to all documents generated or received by company, both in physical form as well as electronic form.

RESERVATION SCHEDULE OF DOCUMENTS

The Documents shall be preserved under following two categories

- Permanent
- Specified periods, being
 - a. the period mandated under applicable laws;
 - b. the period duly approved by the Functional Head at the Head Office, as per the business needs of company;
 - c. not less than eight years in other cases;

All documents which are required to be preserved permanently may also be additionally stored electronically / digitally. Also, all Documents must be properly classified, filed, labelled, indexed and stored by the respective departments.

DISPOSAL OF DOCUMENTS

Documents which are not required to be preserved beyond the “specified period” as per this policy shall be destroyed by the respective department with the approval of Functional Head at divisional head office after the specified period.

PRESERVATION OF DOCUMENTS PERMANENTLY

All Documents as may be required under the applicable statute namely but not limited to, documents pertaining to certificate of incorporation, PAN card, licenses, title deeds, sale / lease deeds, power of attorney, database, drawings, agreements, registration certificates, statutory approvals, trusts deeds, patents, trademarks, copy rights etc. shall be preserved permanently or till the time the asset is in existence with company.

Statutory records and registers required to be maintained under the provisions of the Companies Act shall be preserved permanently.

Minute books with minutes of the Board Meeting, Board Committee Meeting, General Meetings of members, Court convened Meetings etc. shall be preserved permanently.

Agenda items and approval note along with relevant annexures thereto pertaining to the meeting of the Board / Committee of the Board shall be preserved permanently.

The record of disposal along with the approval obtained shall be preserved permanently.

PRESERVATION OF DOCUMENTS FOR SPECIFIED PERIOD

All books of account, vouchers, supporting documents, etc. shall be kept in good and proper physical condition at-least for a period of eight financial years after the financial year to which they relate to.

The documents relating to assessment of the Company under the direct and indirect taxes shall be preserved for a period of at least eight years after the financial year to which they relate to.

However, wherever any enquiry has been initiated or legal proceedings with respect to taxation issues is under process, then in such cases all related documents pertaining to the subject issue are to be preserved in proper manner till such time the matter is finally concluded.

All disclosures made by the company to the stock exchanges shall be hosted on the website of the company for a minimum period of five years as per the web archival policy of the Company.

In addition to the above, all other Documents shall be preserved for such period as may be specified in the relevant statute, law, rules, regulation, guidelines, etc. applicable to the respective department.

PRESERVATION OF DOCUMENTS BEYOND SPECIFIED PERIOD

Notwithstanding anything contained in this policy, in case of any directions from any statutory authorities, tribunals, tax authorities, registrar of companies, court of laws, etc. by an order in writing to preserve any specific document for a period beyond the specified period under this policy, then the concerned department of company would be bound to preserve such documents for such period beyond the specified period till the matter is finally concluded.

AMENDMENT TO THE POLICY

The Policy facilitates preservation and disposal of “Documents” under the Acts, Rules, Regulations, Guidelines, etc. generally applicable to the company. In case of any modification / amendment / re-enactment of any existing acts, rules, regulations, guidelines, etc. or an enactment of any new act, rules, regulations, guidelines, etc., which are inconsistent with this policy, then such modified / amended / re-enacted provision or new provisions shall prevail over the policy.

Board is authorized to approve amendment to this Policy so that it is consistent and in compliance with the prevailing provisions of applicable Acts, Rules, Guidelines, Regulations as well as in accordance with administrative /business requirements of the Company.

DISCLOSURE ON WEBSITE

A copy of the policy including amendments thereto shall be hosted on the website of the Company.