



**ANNEX 2**

**Matrix of Criteria for Maximum Permissible Range of Dividend Payout Ratio for CICs**

Category	ANW to RWA	Net NPA Ratio			
		Zero	More than Zero but less than 2%	From 2 % to less than 4%	From 4 % to less than 6 %
		Range of Dividend Payout Ratio			
<b>A</b>	40% or more for each of the last 3 years*	Up to 50	Up to 45	Up to 35	Up to 25
<b>B</b>	35% to less than 40% for each of the last 3 years*	Up to 45	Up to 40	Up to 30	Up to 20
<b>C</b>	30 % to less than 35% for each of the last 3 years*	Up to 40	Up to 35	Up to 25	Up to 15
<b>D</b>	30 % or more only in the accounting year for which dividend is to be declared	Up to 15		Up to 10	Nil

**\* including the accounting year for which it proposes to declare dividend**