VAMA SUNDARI INVESTMENTS (DELHI) PRIVATE LIMITED
(An HCL Group Company)

Corporate Office: Plot No. A9, Sector 3, Noida - 201301
Registered Office: CP-3, Sector-8, IMT Manesar,
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Tel: +91 120 4306000 Fax: +91 120 4310288
CIN: U65923HR2008PTC046947

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VAMA SUNDARI INVESTMENTS (DELHI) PRIVATE LIMITED

POLICY ON DEMAND/CALL LOAN

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Prepared By	Credit Team
Reviewed By	Compliance Department
Approved By	Board of Directors
Approved on	03.06.2026
Version	1.8

The "Reserve Bank of India (Non-Banking Financial Companies– Credit Facilities) Directions, 2025issued by Reserve Bank of India lays down that the Board of Directors of every NBFC granting/intending to grant demand/ call loans shall frame a policy for the company and implement the same.

Vama Sundari Investments (Delhi) Pvt Ltd, a registered CIC ("Company") extends loans to group entities for supporting them to pursue their operations and various projects undertaken by them.

Accordingly, the Company, a registered NBFC-CIC has framed a policy on extending demand/call loans, which stipulates the following:

1. Demand / Call loans would be considered by the company both under Secured loan as well as unsecured loan segments.

2. The demand / call loans can be considered under business loans, trade advances, inventory funding etc. This would be reviewed and approved from time to time by the sanctioning authority i.e. Board of the Company.

3. Maximum Period for a demand / call loan would be one year from the date of sanction of such loan (i.e. the period within which the demand/ call loan would be made for repayment termed as stipulated period) or such other period as approved by sanctioning authority for repayment of loan. For each case, such "stipulated period" needs to be decided and specified in the sanction memorandum/advice.

4. The sanctioning authority shall record specific reasons in writing at the time of sanctioning demand or call loan, if the cut-off date for demanding or calling up such loan is stipulated beyond a period of one year from the date of sanction.

5. A Demand/Call Loan may be renewed or extended before the expiry of its stipulated tenure, subject to a satisfactory periodical review and compliance with the terms of sanction. Where no prior demand or extension has been made, the outstanding Loan shall automatically become due and payable on such expiry without any further notice or demand.

6. For availing the demand/call loan, the borrower shall execute the KYC documents, financials and other documents as may be required in respect of the loan facility/ or any enhancement thereof. Post that, a credit appraisal of documents will be carried and then facility will be sanctioned basis the findings.

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7. The Company shall, as part of its credit appraisal process for Demand/Call Loans, obtain Credit Information Reports (CIRs) from one or more Credit Information Companies (CICs), wherever applicable, in accordance with the applicable Reserve Bank of India Directions. The sanctioning authority shall take into consideration the credit information available through such Credit Information Reports while evaluating the credit proposal and arriving at the credit decision.

8. As part of the credit appraisal process for Demand/Call Loans granted to entities, the Company shall verify whether the names of any of the Directors of the borrowing entity, guarantors or persons in charge of the management of the affairs of the borrowing entity appear in the List of Wilful Defaulters (LWD) and/or the List of Large Defaulters, as applicable, by reference to DIN, PAN or such other unique identifiers as may be applicable. Such verification shall be carried out before sanction of the Demand/Call Loan based on the information available in the lists published by the Credit Information Companies (CICs), as amended or updated from time to time.

9. A system of periodic review of risk categorization of accounts, with such periodicity being at least once in six months has been put in place by the sanctioning authority .

10. Suitable clause empowering such demands / calls made for repayment would be incorporated in the loan agreements.

11. The mode and authority of making the demand or call for repayment of the loan would be decided by the sanctioning authority.

12. Rate of Interest on such loans shall be fixed from time to time, based on the tenor of the loan & credit standing of the borrower prevailing from time to time.. Interest on such loans, as stipulated shall be payable either at monthly or quarterly rests. The interest rate would be decided on case-to-case basis considering the credit appraisal undertaken.However,no loan shall be given at a rate of interest lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan.

13. The sanctioning authority shall record specific reasons in writing at the time of sanctioning demand or call loan, if no interest is stipulated or a moratorium is granted for any period. The grant of interest free loan to any group entity, shall be subject to applicable provisions of the Companies Act or any other law for the time being in force.

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14. The Company subject to approval of sanctioning authority may charge no interest or very nominal interest on loans to be granted to group companies. Further, the Company shall not charge any additional or penal interest to aforesaid group entities on account of noncompliance of terms of loan agreements or for other reasons.

15. Either side would give 3 working days' notice to the other side for intended repayment / demanding / calling for repayment.

16. All the demand / call loans shall be subject to review of performance at a cut -off date which should not exceed 6 months from date of sanction.

17. The sanctioning authority can delegate the powers and functions vested under this policy to one or more employees along with the manner of exercising/carrying out such powers or functions, as the case may be, as deemed fit.

18. The company shall obtain fund utilization report from the borrowers within 1 month from the Close of the Calendar Quarter, which shall be reviewed by the sanctioning authority and tabled before board for their consideration. Post review of the fund utilization report and recommendation of sanctioning authority, the board shall take appropriate action if any variation is found in the utilization of fund against the purpose for which it is lend.

19. Classification as Non-Performing Assets (NPA): A demand or call loan, which remained overdue for more than 90 days from the date of demand or call or on which interest amount remained overdue for a period of more than 90 days will classify as NPA;

20. **Lending to Related Parties**

Notwithstanding anything contained elsewhere in this Policy, Demand/Call Loans proposed to be granted to Related Parties shall be governed by the applicable provisions of the Reserve Bank of India (Non-Banking Financial Companies – Credit Risk Management) Directions, 2025, read with the Reserve Bank of India (Non-Banking Financial Companies – Credit Risk Management) Amendment Directions, 2026, and any statutory modification or re-enactment thereof.

For the purpose of this Policy, the expressions "Related Party", "Related Person", "Key Managerial Personnel (KMP)" and other related expressions shall have the meanings assigned to them under the applicable RBI Directions.

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Accordingly, the following shall apply:

a. The Board shall have the overall responsibility for ensuring that appropriate mechanisms are put in place for implementation of the Company's policy relating to lending to Related Parties.

b. The Company shall ensure that lending to Related Parties is undertaken in compliance with the applicable provisions of the Reserve Bank of India Directions.

c. In accordance with the RBI Directions, the Company need to prescribe a materiality threshold and aggregate limits for lending to Related Parties.

However, as a matter of governance, all proposals relating to grant, renewal, enhancement, restructuring or modification of any credit facility to a Related Party shall be placed before and approved by the Board of Directors, irrespective of the amount involved.

Accordingly, the requirement to prescribe separate approval thresholds or additional safeguards based on the quantum of exposure shall stand adequately addressed through prior approval of the Board in all cases.

d. The Board shall satisfy itself that every lending proposal to a Related Party is in compliance with the applicable regulatory requirements and the Company's internal policies and is not prejudicial to the interests of the Company.

e. Directors, Key Managerial Personnel and Specified Employees shall recuse themselves from deliberations and decisions on loan proposals, or contracts and arrangements, involving themselves or their Related Parties. Such recusal shall also extend to deliberations and decisions relating to any subsequent material changes to the terms of such loans, including one-time settlements, write-offs, waivers, enforcement of security and implementation of resolution plans.

f. The Company shall maintain a suitable mechanism for maintaining and periodically updating the list of Related Persons and Related Parties and the credit facilities sanctioned to such persons.

g. Periodic reviews shall be conducted at quarterly or shorter intervals by internal auditors to check, inter alia, whether guidelines and procedures in relation to loans to related parties are being adhered to or not.

h. Any deviation from the policy relating to lending to Related Parties and the reasons therefor shall be reported to the Audit Committee of the Board.

i. Any product, entity or structure formed with the objective of circumventing the regulatory framework governing lending to Related Parties, including reciprocal lending or quid pro quo arrangements, shall be dealt with in accordance with the applicable RBI Directions.

j. The Company shall comply with such disclosure, reporting and other regulatory requirements relating to lending to Related Parties as may be prescribed by the Reserve Bank of India from time to time.

k. The Company shall make such disclosures relating to lending to Related Parties in its financial statements and other regulatory disclosures as may be prescribed under the applicable Reserve Bank of India Directions, including the Reserve Bank of India (Non-Banking Financial Companies – Financial Statements: Presentation and Disclosures) Directions, as amended from time to time.

21. Review

a. This policy will be reviewed on periodical basis and revisions, if any, will be carried out after approval of sanctioning authority/ Board of Directors / Committee authorized by it as the case may be.

b. This policy should always be read in conjunction with RBI guidelines, directives, and instructions. The company will apply best industry practices so long as such practice does not conflict with or violate RBI guidelines. In case of conflicts, the RBI guidelines will have overriding effect.

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