

MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED
CIN: U64990DL1988PTC030778
RBI Regn No:N14.03635

DEMAND/CALL LOAN POLICY

Approved at the Board Meeting held on 3rd April, 2025

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1. BACKGROUND

Max Ventures Investment Holdings Private Limited (MVIHPL) was incorporated in the year, 1988 and has obtained the Certificate of Incorporation as Core Investment Systemically Important Non Deposit Taking Company (CIC-ND-SI) under section 45 IA of the Reserve Bank of India Act 1934 vide certificate dated 19th November, 2024. MVIHPL is primarily engaged in the business activity of holding investments and other financial assets and matters incidental and ancillary thereto. As the Company is CIC-ND-SI, it is mainly investing in its group companies' shares and loans and advances to the group Companies.

2. ADOPTION

This Policy has been formulated as per the Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016 updated as on February, 2025. This Demand / Call Loans Policy ("this Policy") has been adopted by the Board of Directors of the Company in its meeting held on 2025 and shall come into force with immediate effect.

3. GUIDELINES

- a) The Company will grant Demand/Call loans to the entities having good track record, financial soundness and/or good rating unless otherwise decided by the Board of Directors with reasons to be recorded in writing.
- b) Any demand or call loans shall not be renewed unless the periodical review has shown satisfactory compliance with the terms of sanction.
- c) Demand / Call loans would be considered by the Company both under secured loan as well as unsecured loan segments.
- d) The Demand / Call loans may be segregated under business loans, inter-corporate deposits, trade advances, inventory funding, loans against shares & securities, etc.

4. TENURE

- a) Repayment date ("Cut-off Date") for each loan shall not exceed **12 months** from the date of disbursement of such loan (i.e. the period within which the demand / call would be made for repayment). For each case, such "cut-off date" needs to be decided and specified in the sanction.
- b) 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.
- c) A log of cut-off dates each of the Demand / Call loans shall be maintained by the sanctioning authority.

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- d) In case no Demand / Call is made prior to the expiry of stipulated period, then the loan shall be deemed to be called / demanded on such expiry date and shall be repaid accordingly.
- e) The mode and authority of making the demand or call for repayment of the loan would be as decided and documented in the loan agreement and shall be adhered to.
- f) Suitable clause empowering such demands / calls made for repayment would be incorporated in the loan agreement/understanding or arrangement.

5. INTEREST

- a) Demand / Call loans may be considered on fixed interest or fluctuating interest rate basis pegged to any anchor rate as may be agreed upon. Interest rate would be decided on case to case basis considering the prevailing market rate which shall not be lower than as provided under the applicable laws.
- b) The interest shall be payable either monthly / quarterly rests or as per prevailing business practices which shall be specified upfront in the sanction.
- c) 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.

6. REVIEW AND MONITORING

- a) The Company may monitor the end use of fund borrowed by the borrower.
- b) All the demand / call loans having stipulated period beyond 6 months shall be subjected to review of performance at the end of 6 months.
- c) Maximum amount for each of the demand / call loan and the aggregate amount of the demand / call loan would be subjected to a periodical review, at least on an annual basis, by the Board.
- d) On a quarterly basis, the loans falling due for repayment in the next quarter would be reviewed to decide on whether demand / call should be made on due date or further renewal of the loan either in full or part to be considered for any period. Such renewal period shall not exceed 12 months and the same shall be documented. In case the loan is renewed, then it should be considered as a new Demand / Call loan although the same may continue under same customer / loan account number. However, necessary renewal papers would be obtained.

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7. MISCELLANEOUS

- a) This policy should always be read in conjunction with RBI Directions, guidelines and instructions.
- b) The Company will apply best industry practices so long as such practice does not conflict with or violate RBI Directions.

8. DELEGATION OF AUTHORITY

The authority may be delegated to the directors of the Company or any other person authorized by the Board of Directors to sanction loans, renew such loans and make demands / calls for repayment. The Directors may in turn delegate the day to day management of the loans to any other official of the Company. However, any delegations made prior to this policy shall continue to be in effect and the delegates shall comply with this Policy till such delegation is amended / revoked by the Board of Directors.

9. DEVIATIONS

Any deviations to this above Policy will be placed before the Board with sufficient justifications and shall require approval of the Board.

10. REPORTING TO THE BOARD

Summary of the loans granted during the period and outstanding position as at the end of the period to be placed before the Board on a half yearly basis for review.
