



Policy on grant of loans to directors, senior officers, relatives of directors and to entities where directors or their relatives have major shareholding

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SPINNY CAPITAL PRIVATE LIMITED CIN No.
U65999HR2021PTC099583

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1. Regulatory requirements for the policy

The Reserve Bank of India (RBI) has issued Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, a Revised Regulatory Framework for NBFCs dated October 19, 2023, as amended from time to time.

The directive sets certain regulatory requirements on loans to directors, senior officers and relatives of directors and entities where directors or their relatives have major shareholding in respect of NBFCs placed in different layers.

Spinny Capital Private Limited (SCPL or the Company), being a base layer NBFC has adopted a framework which prescribes regulatory requirements on grant of loans to its directors, senior officers and relatives of directors and to entities where directors or their relatives have major shareholding.

2. Applicability and coverage

This Policy is applicable to all directors, relatives of the directors, senior officers and relatives of senior officers and entities where directors or their relatives have major shareholding. This Policy covers guidelines to be followed by the company while granting loans to aforementioned persons/entities.

3. Definitions

- a) Company — The term “Company” to mean and include Spinny Capital Private Limited.
- b) Control — The term “control” shall include the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert, directly or indirectly, including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.
- c) Relative —

They are members of a Hindu Undivided Family.

They are Husband and Wife and/or Spouse;

one person is related to the other in such manner as may be prescribed i.e.;

- ☐ Father, includes the step-father;
- ☐ Mother, includes the step-mother;
- ☐ Son, includes the step son;
- ☐ Son’s Spouse;
- ☐ Daughter;

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- ☐ Daughter's Spouse;
 - ☐ Brother, includes the step-brother; and
 - ☐ Sister, includes the step-sister.
- d) Major Shareholder — The term “major shareholder” shall mean an entity or a person holding 10% or more of the paid-up share capital or Rs 5.00 cr (Rs Five Crore) in paid-up shares, whichever is lower.
- e) Senior Officer/Senior Management — The term “senior management” means personnel of the Company who are members of its core management team excluding Board of Directors comprising all members of management one level below the Whole Time Director/Executive Director, including the functional heads. All other terms and expressions used herein and not defined above shall draw inference from the Companies Act, 2013 and/or the RBI regulations as issued from time to time.

4. Guidelines

i. Loans and advances to directors, senior officers and their relatives

The Company may grant loans and advances up to the amount of Rs 25 Lakhs (Rupees Twenty-Five Lakhs only) to its Senior Officers/Senior Management and their relatives with prior sanctions of Whole Time Director & CEO.

The Company may grant loans and advances up to the amount of Rs 50 Lakhs (Rupees Fifty Lakhs only) to its directors (including the Non-Executive and Executive Director) or relatives of directors, with prior sanction of any one director other than the director taking a loan.

ii. Loans and advances to entity in which director is a major shareholder or has control over the entity

The Company may grant loans and advances up to the amount of Rs 25 Lakhs (Rupees Twenty-Five Lakhs only) to an entity where the director or his relatives are major shareholders and/or having control over the entity as defined in this policy, with prior sanction of any one director other than the director interested in taking the loan.

5. Reporting to the Board

The loan given to the person beyond the threshold as mentioned above shall be reported to the Board.

6. Disclosure under Annual Financial Statement

The company shall disclose in its Annual Financial Statement the aggregate amount of such sanctioned loans and advances as per the format given below-

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	(₹ crore)	(₹ crore)
	Current Year	Previous Year
Directors and their relatives		
Entities associated with directors and their relatives		
Senior Officers and their relatives		

7. Exceptions to the Policy

Any exception to this policy shall require prior approval of the Board of Directors of the Company.

8. Review and amendments

This Policy will be reviewed and updated from time to time to ensure that it is current and aligned with the regulatory requirements. All updates and revisions to the policy will be approved by the Board of Directors (Board) of the Company.

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