

PERSONAL LOAN POLICY

Personal Loan Policy approved by the Board at the on 02th August 2021

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| 1 | Title | Dhanalakshmi Personal Loans |
| | Purpose | <p>“Personal Loans” from Dhanalakshmi Hire Purchase & Leasing Ltd is designed to provide Loans to existing and prospective customers and confirmed staff members, to meet their personal needs, short to medium term fiscal requirements (One year to Five Years).</p> <p>Personal loans help the households to meet any shortfall they experience in buying a house or a vehicle, for children's higher education, medical contingencies, to meet expenses for celebrations, festivals, repairs to house, for travel, or for any other legitimate purposes which are acceptable on merits according to profile of the borrower etc.</p> <p>As Personal Loans are granted for personal financial needs and the company will not monitor its end use and advance will be granted based on self-declaration basis.</p> <p>The main objective of our company is to support this sector for their financial needs for 6 months to 60 months tenure wherein repayment can be by EMI or bullet payment method at the ease of borrower.</p> <p>General criteria applied for eligibility is age, occupation, income, capacity to repay the loan and place of permanent residence.</p> |
| 3 | Category | Un secured loan. |
| 4 | Targeted Segment | “Personal Loans” from Dhanalakshmi Hire Purchase & Leasing Ltd are granted to provide Loans to existing and prospective customers and confirmed staff members, to meet their personal needs based on their relationship value with the company. |
| 5 | Eligibility | <p>The applicant shall be 1. Salaried person 2. A professional 3. A business man.</p> <p>The applicant shall be aged between 25 and 58 years living and residing in India.</p> <p>The applicant shall have Income from salary or Income from business or profession, Income from agriculture sufficient to meet repayment obligation and the amount required for his subsistence at any point of time.</p> |
| 6 | Loan Amount | <p>Minimum Loan amount Rs.10,000/-</p> <p>Maximum Limit Rs.5,00,000/-</p> |
| 7 | KYC | Approved ID Proof and Address Proof of applicant and co applicant (if available) are mandatory. PAN & Aadhar to be made Compulsory |

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| 8 | Interest Rate | 4% to 18% annualized as per terms. |
| 9 | Geographical Concentration | The customer shall be Indian resident, having residence or business place within state territory of branch / HO sanctioning and approving the loan. |
| 10 | Age | Minimum age 25 Years Maximum age 58 Years on completion of Loan period. |
| 11 | Stamp charges | On actuals |
| 12 | Processing Fee, Documentation charges, Stamp | Processing charges 2% + GST of Loan amount (at discretion of management) Documentation charges: Rs.200/- per + GST application (at discretion of management) Stamp Charge: Actuals |
| 13 | Personal Guarantee | Personal guarantee of co-applicant/guarantor worth for the loan amount. |
| 14 | Default Charges | 3% of interest for Overdue period. |
| 15 | Foreclosure | Foreclosure charges will be 2% + GST on the balance outstanding. |
| 16 | Documents and process for approval loans | <ul style="list-style-type: none"> a. Application form in prescribed format duly filled & signed by applicant and Co-borrowers if available. b. Residence ownership proof (Either in the name of applicant or co applicant) c. 3 Months latest Bank statement of the applicant and co borrowers if any. d. Latest 3 months' Salary slip/ salary statement of the applicant and co-Borrower if any. e. Business Proof (Either in the name of applicant or co applicant) as per profile of the borrowers. f. Residence ownership proof (Either in the name of applicant or co applicant) g. Un Dated cheque and a covering letter. (Bank account should be in the name of applicant and co applicant) h. DPN – DPN should be signed by both applicant and co applicant after affixing revenue stamp. i. Field verification of both residence and office by branch manager / officer in charge as per the prescribed format. j. After repayment of loan, the cheque to be returned back to the customer with an acknowledgment as per the prescribed format. |
| 17 | Process flow | <p>I. Obtain application form, KYC other required documents as per the guidelines by HO executive.</p> <p>II. Field verification of both resident and office by branch manager as per the prescribed format.</p> <p>III. Area Manager will visit the shop and provide the final approval along with the sanction letter and intimate the applicant to the branch for signing the agreement.</p> <p>IV. The loan amount will be credited to the applicant's bank account by electronic transfer or by Crossed Cheque.</p> <p>Repayment will start as per terms of Loan granted.</p> |
| 18 | Waiver | All waivers on account of Interest, Processing charges, Documentation Charges need to be approved by COO. |

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| 19 | Loan Approval Matrix | Recommendation by | Approver | Amount of Loan |
| | | BM | AM | < Rs.1,00,000 |
| | | BM&AM | Sales Head | <Rs.3,00,000 |
| | | AM & Sales Head | COO | <Rs.50,00,000 |