

NIRMAL BANG FINANCIAL SERVICES PVT LTD.

Room No.19/20, 1st Floor, Sonawala Building, 25, Bank Street, Mumbai – 400 001.
Contact Details: (Board line) 022- 39267500/01, (Fax) 022-39267510
CIN NO. : U65923MH1994PTC077315

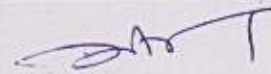
Policy on Interest Rates Charged

This policy addresses the compliance as envisaged by RBI through Notification DNBS (PD) C.C. No. 133 /03.10.001/ 2008-09 Dated 02nd January, 2009 in respect of regulation of excessive interest charged by NBFCs. The same is now replaced by 'Master Direction - Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016' dated 01st September' 2016

The following aspects are considered and put in practice by the NBFC for meticulous compliance of the aspects referred in the circular mentioned above along with relevant aspects.

- The company will not charge the rates of interest beyond a certain level which is not sustainable and not conforming to normal financial practice.
- The NBFC shall not charge "excessive" interest rates.
- Disclosure of true rate of interest: The rate of interest will be duly disclosed to the borrowers in the welcome kit and in the copy of agreement provided to them.
- Principles and procedures in determining interest rate and processing and other charges:
 - The interest rates will be determined by the NBFC based on following relevant factors
 - Cost of funds to the company
 - Margin and risk premium charged for different categories of the loans
 - Securities offered and the type and risks attached thereto
 - Duration of loan repayment schedule
 - The category of the borrowers
 - The earning source of the borrower
 - The nature of income and the regularity of income of the borrower
 - The approach for gradation of risks will be documented
 - The rationale for charging different rate of interest to different categories of borrowers shall be documented and the same shall be disclosed to the borrowers or customer in the application form and communicated explicitly in the Welcome letter / Sanction letter
 - The rates of interest and approach for gradation of risks shall be made available on the website

For NIRMAL BANG FINANCIAL SERVICES PVT. LTD.



Director / Authorised Signatory

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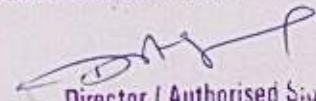
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- The rates of interest and approach for gradation of risks shall be made available through website of the companies or published in the relevant newspapers as and when adopted for implementation
- Whenever there is change in the rate of interest or important changes in the policy, the same shall be published in the website or otherwise published in the newspaper
- The rate that will be disseminated will also mention the annualized rate so that the borrower is aware of the exact rates that would be charged to the account.

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