

# HI-KLASS TRADING AND INVESTMENT LIMITED

Regd Off: 02, Shanti Kutir Building, Shivaji Road, Off M G Road, Kandivali West, Mumbai - 400067

CIN: L51900MH1992PLC066262, Website: [www.hiklass.co.in](http://www.hiklass.co.in)

Contact: 8100121394, Email ID: [info@hiklass.co.in](mailto:info@hiklass.co.in)

## LOAN POLICY

(Policy reviewed/adopted by the Board of Directors of the Company at their meeting held on 13-02-2026)

### **1. Introduction**

The Company extends loan finance to Individuals, HUFs, Partnership Firms and Corporates, both secured and unsecured, to eligible borrowers, based on their pre-validation by the Board.

The Demand/Call Loans can be extended under Trade Advances, Loan against Shares or Securities and any other tangible assets etc. This would be reviewed from time to time by Credit Appraisal and Sanctioning authority. This Policy is framed pursuant to RBI Circular No. RBI/2022-23/29 DOR.CRE.REC. No.25/03.10.001/2022-23 dated April 19, 2022 and Reserve Bank of India (Non-Banking Financial Companies– Credit Facilities) Directions, 2025 dated November 28, 2025 (“RBI Circulars”).

RBI in its following Master Circular has advised that the Board of Directors of every Non-Banking Financial Company granting/intending to grant demand/call loans shall frame a policy for the company and implement the same:

- Non-Banking Financial Company – Non - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2025.
- Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs dated November 28, 2025.
- **DEFINITIONS**

- “**Applicable Laws**” means Companies Act, 2013 including Schedules and Rules made thereunder, RBI Circulars, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable statutes
- “**Board of Directors**” or “**Board**” means the Board of Directors of the company, as constituted from time to time.
- “**Company**” means Summit Securities Limited.
- “**Employee**” means those employees who are on the payroll of the Company.

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- “**Control**” shall have the same meaning as assigned to it under Clause (27) of Section 2 of the Companies Act, 2013, which 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 shareholder’s agreements or voting agreements or in any other manner.
- “**Relative**” shall have the same meaning as assigned to it under Clause (77) of Section 2 of the Companies Act, 2013, “relative”, with reference to any person, means anyone who is related to another, if—
  - they are members of a Hindu Undivided Family;
  - they are husband and wife; or
  - one person is related to the other in such manner as may be prescribed under the Companies (Specification of definitions details) Rules, 2014, i.e.;
    - Father, includes the step-father;
    - Mother, includes the step-mother;
    - Son, includes the step-son;
    - Son’s wife;
    - Daughter;
    - Daughter’s husband;
    - Brother, includes the step-brother; and □ Sister, includes the step-sister.
- “**Senior Officer**” shall have the same meaning as assigned to “**Senior Management**” under Section 178 of the Companies Act, 2013 which shall mean 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 executive directors, including the functional heads.
- “**Major shareholder**” shall mean a person holding 10 % or more of the paid- up share capital or five crore rupees in paid-up shares, whichever is lower.

All other terms and expressions used herein and not defined above shall draw inference from the Companies Act, 2013 and/or RBI Regulations, as issued from time to time.

## **2. Aims and Objectives of the Policy**

The objective of this Loan Policy is to define the guiding principles and operational framework for all lending activities undertaken by the Company in its capacity as a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India. This policy aims to ensure that the lending practices

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of the Company are transparent, responsible, and compliant with the applicable regulatory provisions and the Fair Practices Code of the company.

The policy sets out clear terms and procedures related to **loan tenure, interest rates, margins, security requirements, repayment schedules, renewal mechanisms**, and other key parameters. It provides a comprehensive description of all stages of the lending process — from origination, appraisal, and sanction, to disbursement, monitoring, recovery, and closure.

The Company shall offer a wide spectrum of loan products across both **secured and unsecured segments**, including but not limited to:

- Business Loans
- Trade Advances
- Inventory Funding
- Loans Against Shares & Securities (LAS)
- Demand / Call Loans
- Personal Loans
- Consumer Loans
- Gold Loans
- Equipment and Machinery Loans
- Loan Against Property (LAP)
- Education loans

Demand/Call loans may be extended under both secured and unsecured categories depending on borrower profile, credit assessment, and market conditions. All such loans shall be subject to review and oversight by the Company's Credit and Sanction Authority and the Risk Management Committee, in accordance with internal credit policies and prevailing regulatory norms.

### **3. Credit Policies Guidelines**

- a) The company shall conduct a due diligence on the creditworthiness of the borrower, which will be an important parameter for taking decision on the application. The assessment would be in line with the company's credit policies, norms and procedures in respect thereof.
- b) The borrower would be informed in the vernacular language or in a language as understood by the borrower by means of sanction letter or otherwise the amount of loan sanctioned. The said letter shall

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contain the terms and conditions including the annualized rates of interest and method of application thereof and shall obtain an acceptance from the borrower on the said sanction letter.

c) The company shall furnish a copy of loan agreement along with a copy of all enclosures quoted in the loan agreement to all the borrowers at the time of requisition by borrower or brief terms should be made part of sanction letter. The company shall ensure that the loan agreements and enclosures furnished to all borrowers contain the terms and conditions and the rate of interest in the form of a term sheet, which shall be annexed to the loan agreement.

d) Limit is set after reviewing client's financial background.

e) Credit Appraisal Memo shall be prepared for every new client and same shall be taken into consideration at the time of finalizing limit.

f) For a prospective client, the Company shall check whether the client does not exist in debarred list and also if any records are found in CIBIL/watchout Investors

g) Risk Categorization shall be done on the basis of financial limit.

h) Enhancement shall be done only after reviewing client's past history which includes interest repayment on timely basis.

## 4. Regulatory Restrictions on Loans

As per the Scale Based Regulations, NBFC- BL shall be subject to regulatory restrictions in respect of the following:

1. Granting loans and advances to directors, their relatives and to entities where directors or their relatives have major shareholding.
2. Granting loans and advances to Senior Officers of the NBFC.
3. While appraising loan proposals involving real estate, NBFCs shall ensure that the borrowers have obtained prior permission from government/local governments/other statutory authorities for the project, wherever required. To ensure that the loan approval process is not hampered on account

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of this, while the proposals could be sanctioned in normal course, the disbursements shall be made only after the borrower has obtained requisite clearances from the government authorities.

4. The company shall not discriminate in extending products and facilities including loan facilities to physically/visually challenged applicants on grounds of disability. All branches of company shall render all possible assistance to such persons for availing of the various business facilities. The company shall include a suitable module containing the rights of persons with disabilities guaranteed to them by the law and international conventions, in all the training programs conducted for their employees at all levels. Further, the company shall ensure redressal of grievances of persons with disabilities under the Grievance Redressal Mechanism already set up by them.
5. Credit appraisal, risk assessment, exposure norms, pricing and monitoring for such borrowers shall be carried out **in the same manner as applicable to other borrowers** of the Company

## **5. Disbursal of loan amount in cash**

The company shall ensure compliance with the requirements under sections 269SS and 269T of the Income Tax Act, 1961, as amended from time to time.

### Sanction Process

For availing the sanction facility, borrower shall execute the Master Loan Agreement and other documents, declarations, Power of Attorney, KYC documents as may be required in respect of the sanctioned facility. The credit and Sanction Authority will carry out the credit appraisal of documents and then facility will be sanctioned as per the sanction process outlined in the Credit and Risk policy.

### Credit and Sanction Authority

The Company has appointed/designated Sanjay Kumar Jain a Managing Director as Loan Sanctioning Authority, giving him the power to sanction the loan to parties after reviewing their credit worthiness.

## **6. Tenure and Call back of Loans**

### **a) Term**

### **Loans:**

For term-based facilities (e.g., LAP, equipment finance, business loans), the tenure shall be determined on a case-to-case basis, taking into account the purpose of the loan, repayment capacity, asset life, and cash flow of the borrower. The maximum tenure shall generally not exceed 60 months unless approved by the Credit Committee.

### **b) Inventory**

### **Funding:**

Short-term working capital loans and inventory finance shall typically be sanctioned for a tenure ranging from 3 to 12 months, subject to renewal based on performance review and creditworthiness.

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**c) Loans**

**Against**

**Securities:**

For LAS, the tenure shall be linked to the marketability and volatility of the underlying securities and may be structured as a demand or revolving credit facility not exceeding 2years, subject to margin monitoring.

**d) Personal**

/

**Consumer**

/

**Gold**

**Loans:**

These loans shall typically carry a tenure of 3 to 36 months depending on the ticket size and borrower's repayment profile. Shorter tenures may be applied for high-risk profiles.

**e) Demand / Call Loans:**

The demand/call loan will be sanctioned for a period of two year from the date of disbursement of the loan in case of Demand Loan Facility or as per the terms agreed between the company and the borrower. The repayment of demand/call loan shall be demanded or called up giving atleast 7 days prior notice.

## **7. Call Back of Loans**

- a) Automatic Demand on Maturity: Where no explicit demand is made by the Company prior to the expiry of the sanctioned period, the loan shall be deemed to be called on the date of expiry and shall become immediately due and payable by the borrower.
- b) Mode and Authority of Call: The demand for repayment shall be made through written communication (including physical letter, registered email, or other legally recognized means), and the authority to initiate such call shall rest with the designated official(s) as per the internal delegation of authority matrix.
- c) Recalling of Loans in Exceptional Cases: The Company may, in addition to the scheduled recall, demand early repayment of any loan in the following events:
  - Deterioration in borrower's financial position
  - Breach of loan covenants
  - Failure to service interest
  - Regulatory or legal mandate
  - Material adverse change in borrower's business or credit standing
  - Such early recall shall be made in writing with a reasonable notice period and due compliance with the loan agreement terms.

## **8. Interest Rates**

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- a) The rate of interest applicable to loans shall range between 8.5% and 36% per annum and shall be determined in accordance with the Company's Board-approved Interest Rate Policy
- b) The determination of interest rates shall be risk-based and non-discriminatory, taking into account factors including, but not limited to, credit risk profile, cost of funds, operating expenses, tenure of the loan, borrower category, and prevailing market conditions.
- c) The interest may be collected at the option of the company on Monthly/quarterly payment basis which shall be specified in the terms and conditions of the agreement.
- d) In case of fluctuating amount loan, interest is calculated on the amount utilized on monthly compounding / Simple Interest Basis.
- e) Any variation in the rate of interest shall be notified to the customer from time to time and shall be effective from such date as may be intimated by the company.

## **9. Review or Renewal of Loans**

- a) Renewal of loans shall comply with applicable guidelines issued by the Reserve Bank of India for NBFCs, including provisions related to asset classification, income recognition, KYC/AML norms, and Board-approved policy limits. The renewal of the loan facility would be at the sole discretion of the lender.
- b) Renewal of credit facilities may attract applicable processing charges or renewal fees as per the Company's approved **Schedule of Charges**, which shall be disclosed to the borrower in advance.
- c) The renewal of the Loan as aforesaid shall be on the same terms and conditions unless otherwise agreed by agreeing to new terms and conditions.

## **10. Reporting Requirements**

The Company shall adhere to the prescribed prudential norms and ensure the submission or updation of the credit information for its borrowers regularly to all the Credit Information Companies (CICs) on a fortnightly basis and other reporting in CERSAI, CIMS Platform and in the annual financial statements.

## **11. Loan Repayment**

- a) The loan amount shall become payable on the expiry of the loan term or as demanded by the lender before the expiry of the term loan.
- b) The loan shall be repayable unconditionally on demand at the lender's discretion and without giving any reasons whatsoever.
- c) The loan can also be paid by the customer at any time before the expiry of the loan period.

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d) The Loan may be repayable in one or more installments as per the terms agreed upon. However, the cut-off date for repayment may be extended by the Sanctioning Authority for any particular case

## **12. Loan Against Property**

The Company may extend Loan Against Property (LAP) to eligible borrowers against the mortgage of residential, commercial, or industrial immovable property, subject to applicable laws, internal credit policies, and RBI's Scale Based Regulatory (SBR) framework.

### **Required Documents towards Loan Application**

<b><u>Borrowers KYC:</u></b>		
<b>S.N.</b>	<b>DOCUMENTS</b>	<b>COMPANY</b>
1.	PAN CARD	
2.	PASSPORT / VOTER ID OF DIRECTORS / AUTHORISED SIGNATORY/ PARTNERS/ KARTA /INDIVIDUAL	
3.	AADHAR CARD	
4.	ADDRESS PROOF	
5.	CERTIFICATE OF INCORPORATION	
6.	MEMORANDUM OF ASSOCIATION	
7.	ARTICLES OF ASSOCIATION	
8.	COMPANY PROFILE	
9.	DEED OF PARTNERSHIP/ HUF	
10.	GST REGISTRATION CERTIFICATE	
11.	LAST TWO YEARS INCOME TAX RETURNS	
12.	LAST TWO YEARS BALANCE SHEETS	

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13.	DIRECTORS / AUTHORISED SIGNATORY/ PARTNERS/ KARTA KYC	
14.	BOARD RESOLUTION FOR LOAN U/S 179 OF COMPANIES ACT, 2013	
15.	BOARD RESOLUTION FOR BORROWING POWER U/S 180(1) OF COMPANIES ACT, 2013	
16.	BANK STATEMENT OF LAST 6 MONTHS	
17.	BANK DETAILS WITH IFSC (CANCELLED CHEQUE)	
18.	AUTHORIZATION LETTER	
19.	PHOTO OF THE INDIVIDUAL	

Note: All KYC Documents should be signed and sealed in case of Non-Individual and Self attested in case of Individual

## Required Documents towards Loan Against Property

<u>Property KYC:</u>		
S.N.	DOCUMENTS	COMPANY
1.	PROPERTY DEED	
2.	CHAIN DEED	
3.	LATEST PROPERTY TAX REEPTS	
4.	RECORD OF RIGHTS (7/12 FORM)	
5.	LAST 30YRS RECORDS FROM SUB REGISTRAR	
6.	SEARCH REPORT FROM ADVOCATE	
7.	ENCUMBRANCE CERTIFICATE FROM ADVOCATE	
8.	PROPERTY VALUATION REPORT	
9.	NOC FROM OWNER(NOTARIZED)	
10.	CONSENT LETTER/DECLARATION THAT IF LOAN DEFAULTS, PROPERTY CAN BE ENFORCED	

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11.	AUTHORIZATION BY BOARD RESOLUTION	
12.	PROPERTY OWNER KYCs	

## 13. Monitoring and Review of Policy

The Board shall review the policy from time to time and shall have the power to amend the policy or repeal the same by introducing a new Loan Policy as it may deem necessary in the best interest of the Company.

## 14. Review of Policy:-

The Policy is reviewed and recommended by the Audit Committee at its meeting held on 13<sup>th</sup> February 2026, approved by Board of Directors at its meeting held on 13.02.2026