

## VALUVANADU CAPITAL LIMITED

### RESOURCE PLANNING POLICY

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**Prepared by** : **Finance/Accounts Department**  
**Approved by** : **MD AND DIRECTOR**

## RESOURCE PLANNING POLICY

### INTRODUCTION

The Reserve Bank of India ("RBI"), under its Circular **RBI/2014-15/475 DNBR (PD) CC No.021/03.10.001/2014 - Raising Money through Private Placement of Non-Convertible Debentures (NCDs) by NBFCs - 15 dated February 20, 2015** ("NCD Guidelines") and the Reserve Bank of India (Non-Banking Financial Companies - Acceptance of Public Deposits) Directions, 2025.

As per the NCD Guidelines, every Non-Banking Financial Company ("NBFC"), before issuance of Non-Convertible Debentures, is required to have a Board approved Resource Planning Policy.

In accordance with the NCD Guidelines, Valuvanadu Capital Limited ("Company" or "VCL"), as an NBFC, proposes to adopt this 'Resource Planning Policy' ("Policy")

The Policy lays down a broad framework for planning and management of the Company's financial resources, in pursuance of the Company's overall financial and business objectives and seeks to broadly outline various instruments for raising borrowings/ resources for the Company's funding requirements.

### **POLICY GUIDELINES ON RESOURCE PLANNING**

1. For each financial year, the Management of the Company shall formulate a business plan and achievements, utilization of resources and the proposed planned resources shall be reviewed periodically by the Company and appropriate remedial actions, if any required, shall be advised.
2. Borrowing Limit- The overall borrowings of the Company shall be within the limit as per the applicable provisions of the Companies Act, 2013 and the applicable RBI Guidelines.
3. Major factors to be considered while borrowing- The Company, while borrowing the funds, shall consider various factors such as all in cost of the proposed borrowing, prevailing conditions in the debt capital market, trends of interest rates, the lender's profile, leverage ratio etc.
4. Based on expected liability profile, business requirements, pricing and availability of suitable investors/ creditors, the Company shall choose the appropriate funding instrument, including but not limited to Term Loan, Cash Credit/ Overdraft, Equity/Preference Shares, Unsecured Subordinate Debt, Private placement of NCDs, money market instruments, Borrowings from Directors and Relatives, Inter-corporate Loans etc.

## COMPLIANCE WITH APPLICABLE RULES AND REGULATIONS

The Company, while raising various types of resources, will ensure compliance with the applicable provisions of the Companies Act, 2013 & the Rules notified thereunder and also with other regulatory requirements, as applicable from time to time, as under:

1. Based on the business requirements, the company may issue Unlisted NCDs to individuals/ institutions or such other class or category of investors. The timing and the amount of issue shall be decided by the Board and shall be subject to the statutory and regulatory compliances as may be required from time to time. The issue of debentures may be secured on the assets of the company moveable or immovable and a charge shall be registered in accordance with the provisions of the Companies Act, 2013.

The Company may issue **NCDs with maturity more than 1 year**, for this the Company shall ensure compliance with various provisions prescribed in the NCD Guidelines/ RBI Directions, as applicable from time to time, including the following requirements:

- (a) The minimum subscription per investor shall be ₹20,000/-.
- (b) Issuance of private placement of NCDs may be in the following two separate categories:
  - Those with a maximum subscription/ ticket size of less than ₹1 crore; and
  - Those with a minimum subscription/ ticket size of ₹1 crore and above per investor.
- (c) For issuance of NCDs with a maximum ticket-size of less than ₹1 crore, there shall be limit of 200 subscribers (in one financial year) and such subscription shall be fully secured.
- (d) In respect of issuances with a minimum subscription of ₹1 crore and above, there will be no limit on the number of subscribers and creation of security in favour of subscribers will be optional. Such unsecured debentures shall not be treated as public deposits as per the RBI Directions.
- (e) The Company shall issue NCDs for deployment of funds on its own balance sheet and it shall not issue NCDs to facilitate resource requests of group entities/ parent company / associates.
- (f) Company may issue NCDs listed in one or more stock exchanges by way of public issue of debt securities.
- (g) NCDs shall be issued with a maturity of not more than 10 years or such other tenure as may be fixed by any statute for the time being applicable to the company.

The Company shall not extend loans against the security of its own debentures (issued either by way of private placement or public issue).

## 2. Unsecured Subordinated Debt

Subordinated Debt may be issued to such class or category of investors as the management of the Company decides from time to time and such issue to be in compliance with the guidelines issued by RBI and having a minimum maturity of 5 years. The minimum subscription per subscriber shall be limited to Rs.30,000 or such limits.

## 3. Further Issue of shares to Existing Shareholders:

As and when required, the company may also issue further shares to Existing Shareholders on right/preferential basis in conformity with Companies Act, 2013, RBI Guidelines as may be applicable and amended from time to time.

## 4. Private Placement of Shares:

The Company may raise funds through issue of Shares on Private Placement basis to Domestic or Overseas Investor in conformity with Companies Act, 2013, RBI Guidelines/Directions or such other regulation as may be applicable and amended from time to time.

## 5. Borrowings from Banks and other Financial Institutions:

The company may plan for raising long/short term borrowings from Scheduled Commercial Banks, Private Banks, and NBFCs etc. with the approval of Board members.

## 6. Money market instruments

Company may issue Money market instruments for raising resources as and when required.

## 7. Borrowings from Directors and Relatives

The company will avail loans/deposits from directors and relatives and the interest on such loans shall not exceed the rate of interest offered to debenture holders or subordinated debt of the same duration.

## 8. Inter-corporate Loans etc.

The company may raise loans from other bodies corporate as and when required and provide security for such loans wherever required.

Any regulatory amendment, contained in the governing act or any rules thereof shall have the effect of suo- motto amendment of the policy.

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