

SFI COVID Board POLICY

Moratorium on Loans

This document sets out the Moratorium policy of SFI Financial Services Private Limited ("SFI" or "The Company").

Reserve Bank of India, vide its circular dated 23rd May 2020, has extended the moratorium period by further three months, i.e. from 1st June 2020 to 31st August 2020. As per the circular various lending institutions including SFI are permitted to grant a moratorium of three months on payment of all instalments (PEMI / EMI) falling due between 1st June 2020 to 31st August 2020.

Accordingly, the Board of Directors of SFI has approved following policy guidelines for the provision of Moratorium to its customers.

For SFI's customers, all the instalments due from 01st June 2020 to 31st August 2020 will be deferred and a moratorium of three months on payment of all instalments falling due between 1st June, 2020 to 31st August, 2020 will be provided to all customers of SFI.

In case of all SFI's customers who have not sent any communication to SFI regarding availing or non-availing of the moratorium for the initial three months, namely, from 01st March, 2020 to 31st May, 2020, in whole or in part, and who have not paid their instalments for any one or more of the initial three months, the respective instalments due from 01st June 2020 to 31st August 2020 will be deferred with the provision of moratorium for such number of month(s).

Interest shall continue to accrue on the outstanding portion of the loans during the moratorium period. No penal charges shall be levied for those SFI's customers to whom moratorium has been granted.

Customers who decide not to seek full moratorium or not to seek partial moratorium have to inform SFI by way of written communication to the registered office of SFI situated at "VRINDHAVAN" No.6, Kamadhenu 3rd Street, Mogappair East, Chennai – 600037.

Few customers have already paid instalments / EMI regularly during the moratorium period since March 2020 for all the months till date and if they continue to pay till August 2020, then such customers will be out of moratorium. Further the customers who have paid not all the instalments / EMIs due in the moratorium period since March 2020 but have paid for few months will be granted moratorium for the remaining months till the end of August 2020 and interest will be accrued accordingly, unless the customers communicate their decision of not availing the moratorium as set in out the preceding paragraph.

The overall repayment tenure for the loans (which are subjected to moratorium) as also the residual tenor of such loans, will be increased as against the original maturity date. The revised repayment schedule and accrued interest details will be provided to any SFI customer upon receipt of a specific request in this regard by SFI from such customer.

Moratorium is not provided for non-standard customers as on February 2020.

This policy will remain effective till 31st August, 2020.