

REPO RATE BENCHMARK LINKED LENDING RATE

The applicable rate of interest will be a sum of = Repo rate + Spread of customer. Determination of the base rate component and its quarterly reset, as per the applicable Repo Rate shall be as follows:

Base Rate - Repo rate:

Base rate is the Repo rate published by the Reserve Bank of India (“RBI”) on the RBI website from time to time as Repo Rate or Policy Repo Rate.

For new disbursements: The Repo Rate published by the RBI, as on the last day of the preceding month i.e., 31st of every month, will be used as the applicable rate for computing the Borrowers’ Interest.

For example: Repo rate prevailing on 30th of June, shall be used as the base rate for all disbursements in July or Repo rate prevailing on 31st of July, shall be used as the base rate for all disbursements in August.

| Date | Repo Rate |
|----------------------------|-----------|
| 30 th June 2022 | 4.90% |

Interest rate reset post disbursement: The external benchmark rate (repo rate) will be first reset on the first day of the third subsequent month from the month in which the Loan is first disbursed (irrespective of the date of disbursement) and every three months thereafter. The revised repo rate used for the reset shall be the rate prevalent on the last day of the preceding month.

Illustratively, the base rate (Repo rate) for all the loans disbursed in the month of June, shall be reset on 01st September and thereafter on 01st December and so on (until the loan is live). The applicable repo rate shall be rate prevalent on 31st August for 01st September reset, 30th November for 01st December reset.