

Details of Penal Charges

A: Penal Charges for Default in payment of any amounts due under the Credit Facility: up to 4% per annum over the prevailing rate, applicable on the entire overdue amount from the due date until full payment.

Note: The aforementioned Penal Charges for default in payment shall be calculated on a daily basis on the overdue amounts starting from the due date of unpaid / partially paid instalment, till the entire overdue amount is paid. Penal Charges shall be accounted on receipt basis. These charges will not be capitalized.

B: Penal Charges – for breach or non-compliance of sanctioned terms and conditions:

Penal Charges of 2% p.a. interest increase is proposed for breaches of sanctioned terms and conditions, effective until compliance.

Note: The abovementioned charges shall be levied from the due date till the date on which such non-compliance is cured/remedied.