



Gelatine

C. J. GELATINE PRODUCTS LIMITED

ISO 9001-2015 Certified

FACTORY :
21, NEW INDUSTRIAL AREA,
MANDIDEEP- Pin : 462046
DIST. RAISEN (M.P.) INDIA

TEL.: 07480-423301 (16 Lins)
E-mail : contact@cjgelatineproducts.com
CIN : L24295MH1980PLC023206

(DRAFT)

SCHEME/ POLICY OF FINANCIAL ASSISTANCE/ LOAN
FOR MANAGING DIRECTOR/ WHOLE TIME DIRECTORS

(As per provisions of Section 185 of the Companies Act, 2013)

To enable the Managing Director/ Whole Time Director to seek Financial Assistance/ Loan Assistance from the Company based on their request to meet the urgent requirement/ liquidity; the Company introduced/approved a Scheme/Policy of Financial Assistance/ Loan for the Managing Director and/or Whole Time Director of the Company in the Annual General Meeting held on 24th September, 2022, in accordance with the provisions of Section 185 of the Companies Act, 2013.

- 1. Purpose:** To enable the Managing Director/ Whole Time Director to seek Financial Assistance/ Loan Assistance from the Company based on their request to meet the urgent requirement/ liquidity either in the Form of Salary Advance or in the Form of Loan.
- 2. Eligibility:**
 - a) Any salaried Managing Directors/ Whole Time Directors with Indian Nationality can apply for aforesaid financial assistance/ loan.
 - b) Person Applying for aforesaid financial assistance/ loan assistance should not have bad credit history for at least the three months prior to applying for a financial assistance/ loan assistance.
- 3. Amount of financial assistance/ Loan:** Maximum Rs. 10,00,00,000/- (Rupees Ten Crore) or the amount requested, whichever is less.
- 4. Rate of Interest:** At a rate of interest not lower than the prevailing yield of one year, three year, five year or ten year Government Security closest to the tenor of the loan.
- 5. Recovery/Repayment:** In not more than 120 Equated Monthly Installments (EMI) or as may be decided by the Board from time to time, and repayments are to be deducted from the salary of the Managing Director/ Whole Time Director which is equal to the EMI.



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6. Manner of Apply:

- ❖ Application for Financial Assistance/ Loan must be made in writing indicating the quantum of finance, proposed repayment tenure, Mode of repayment, as per Format of Application. The application must be signed by Managing Director / Whole Time Director and then submitted to the Accounts Department.
- ❖ The Financial Assistance/ Loan can be allowed in one or more tranches; however it can be availed in maximum 10 tranches during the tenor of Financial Assistance/ Loan.
- ❖ Financial Assistance/ Loan can be availed in fresh 10 tranches once fully repaid.
- ❖ The Financial Assistance/ Loan will be required to be adjusted in full as and when the Managing Director / Whole Time Director complete their tenor in the Company unless tenor gets extended or re-appointment takes place as per the provisions of the Companies Act, 2013.

Sanction of Financial Assistance/ Loan will be at the sole discretion of the Board of Directors and the Board of Directors of the Company are entrusted with the final authority in finalizing the matters regarding the disbursement, repayment and rate of Interest.

The above mentioned policy is Subject to review by the Board of Directors of the Company from time to time.

For **C.J.Gelatine Products Limited**

SD/-

Harman Singh

(DIN: 01406962)

Director and Chief Financial Officer
