JSW INVESTMENTS PRIVATE LIMITED

RESOURCE PLANNING POLICY

Document Control Sheet	
Document Name	Resource Planning Policy
Name of Company	JSW Investments Private Limited
Policy Authorization by	Board of Directors
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Version	V1

1. PREAMBLE

JSW Investments Private Limited ("the Company") is a Core Investment Company ("CIC") registered with the Reserve Bank of India under the Reserve Bank of India (Core Investment Companies) Directions, 2025, as amended from time to time. The Company does not accept public deposits and primarily carries on the business of making investments in, and providing financial support to, its group companies in accordance with the applicable regulatory framework.

The Company requires an effective resource planning framework to ensure that adequate financial resources are available to support its investment and lending activities while maintaining liquidity, financial stability, regulatory compliance and prudent risk management.

This Policy provides the framework for planning, mobilising, managing and monitoring the Company's financial resources in line with its business objectives, Asset Liability Management (ALM) principles and applicable regulatory requirements.

2. OBJECTIVE

The objectives of this Policy are to:

- establish a structured framework for planning the Company's funding requirements;
- ensure timely availability of financial resources to support investments and lending to group companies;
- maintain an appropriate balance between short-term and long-term sources of funds;
- optimise the overall cost of funds while maintaining financial flexibility;
- facilitate efficient liquidity management through appropriate Asset Liability Management (ALM);
- diversify funding sources, wherever commercially feasible, to reduce concentration risk; and
- support sustainable long-term growth of the Company.

3. SCOPE

This Policy shall govern the planning, mobilisation and management of all financial resources of the Company, including:

- Equity Capital;
- Internal Accruals and Retained Earnings;
- Borrowings from Banks;
- Borrowings from Financial Institutions;
- Inter-Corporate Borrowings, where permitted;
- Non-Convertible Debentures (NCDs);
- Other debt instruments permitted under applicable laws;
- Any other funding sources approved by the Board and permitted under applicable regulations.

4. GUIDING PRINCIPLES

Resource planning shall be guided by the following principles:

4.1 Business Alignment

The resource plan shall be aligned with the Company's annual business plan, projected investments, lending requirements and capital expenditure, if any.

4.2 Regulatory Compliance

The Company shall ensure that all resource mobilisation activities comply with:

- Reserve Bank of India (Core Investment Companies) Directions, 2025;
- Companies Act, 2013;

- Income-tax Act and other applicable laws.

4.3 Asset Liability Management
The maturity profile of borrowings shall be aligned with the expected maturity profile of assets to minimise liquidity mismatches.

4.4 Cost Optimization
Funding shall be mobilised through the most efficient combination of available sources considering:
- cost of funds;
- maturity profile;
- repayment obligations;
- availability of funding;
- market conditions; and
- financial flexibility.

4.5 Liquidity Management
The Company shall maintain adequate liquidity to meet operational requirements, debt servicing obligations and future funding commitments.

5. RESOURCE PLANNING FRAMEWORK

The Company's resource planning shall broadly comprise:

A. Long-Term Resources
Long-term resources shall generally have a maturity exceeding twelve months and shall primarily be utilised for long-term investments and loans to group companies.

Long-term funding may be raised through:

(i) Equity Capital
The Company may raise equity capital by way of:
- fresh issue of equity shares;
- rights issue;
- preferential allotment;
- private placement;

or through any other permissible mode under applicable laws.

(ii) Retained Earnings/Plough back its Profits
The company shall plough back its profits in such proportions based on the maintenance of capital adequacy ratio or any other regulations stipulated from time to time.

(iii) Borrowings from Banks and other Financial Institutions
The company may plan for raising long term resources from banks and financial institutions. The major source of funding for the company is Scheduled Commercial Banks, Private Banks, NBFCs and Development Financial Institutions. While these lenders shall continue to be the biggest source for meeting the long term as well as short term funding requirement, the company shall develop alternative sourcing of funds directly from the debt-markets depending on the market conditions.

(iv) Non-Convertible Debentures
Subject to applicable laws and Board approval, the Company may issue secured or unsecured Non-Convertible Debentures through private placement for meeting long-term funding requirements.

(vi) Other Permissible Debt Instruments
The Company may utilise any other debt instrument permitted under applicable law and considered appropriate by the Board.

B. Short-Term Resources

Short-term resources shall generally have a maturity of up to twelve months and shall primarily be utilised for meeting temporary liquidity requirements and working capital needs.

Short-term resources may include:

- working capital facilities;
- overdraft facilities;
- cash credit facilities;
- short-term loans;
- inter-corporate borrowings, where permissible;
- any other short-term borrowing permitted under applicable laws.

6. ANNUAL PLAN FOR MIX OF RESOURCES

The ideal mix of resources for the company and the resource mobilization program for each financial year shall be decided in advance and shall be reflected in the business plan for each year. The mix of resources shall be mobilized in accordance with the business targets and the Financial Advisory and Board shall be empowered to revise the mix of resources as per the requirements of meeting the business plan from time to time. However, the Board may delegate powers to the ALM committee for revising the mix of resources, in future, as and when the committee is constituted for the said purpose.

7. AMENDMENT TO THE POLICY

The above policy has been approved in accordance with the applicable laws and rules or regulations of the Reserve Bank of India and Companies Act, 2013. Any regulatory amendment, contained in the governing act or any rules thereof shall have the effect of Suo- motto amendment of the policy. Further the policy may be amended from time to time by the Board of Directors of the Company.

8. UPDATES OR REVISIONS

The policy will be reviewed and updated periodically and at least once in every 3 years on the basis of regulatory guidelines.