



Policy on Dealing with Unclaimed Amounts w.r.t. Listed Non-Convertible Securities (NCS) and manner of claiming such amounts by Investors

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Policy for Dealing with Unclaimed Amounts w.r.t. Listed Non-Convertible Securities and manner of claiming such amounts by Investors

A. Introduction

Regulation 61A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'), provides that, *'where the interest/dividend/redemption amount has not been claimed within thirty days from the due date of interest/ dividend/ redemption payment, a listed entity shall within seven days from the date of expiry of the said period of thirty days, transfer the amount to an Escrow Account to be opened by the listed entity in any scheduled bank.'*

Further, as per SEBI circular SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated November 08, 2023 and SEBI Master Circular dated July 11, 2025 on listing obligations and disclosure requirements for Non-convertible Securities, as amended, for *"Procedural framework for dealing with unclaimed amounts lying with entities having listed non-convertible securities and manner of claiming such amounts by investors"* ("**SEBI Circular**"), a listed entity has to frame a policy specifying the process to be followed by investors for claiming their unclaimed amounts i.e. interest/dividend/redemption amount on listed Non-convertible Securities ("**NCS**") which has not been claimed within thirty days from the due date of interest/ dividend/ redemption payment.

B. Objective

The main objective of this Policy is to provide a framework for defining the manner of transfer of such unclaimed amounts to an Escrow Account and claim thereof by an investor and to address the regulatory requirements.

C. Scope

The Scope of this Policy covers following aspects :

- a. Procedure and documentation for making claim, depending on whether the claim is being submitted by the investor – self or by the legal heir/ nominee/ etc. of the investor;
- b. Format in which claim has to be submitted by the investor ;
- c. Documents required to be submitted in support of the claim e.g proof of identity, proof of address, proof of holding, etc.;
- d. Manner of submission of claim by the investor;
- e. Timeline within which the investor can submit documents, provide clarifications , etc.
- f. Conditions for rejection of claim and option of re -filing of a claim by the investor;
- g. Timeline within which the claim shall be processed by the Company;
- h. Contact details (e-mail ID and Phone Number) wherein investor can raise their queries or grievances, if any, relating to the claim.
- i. Display of information, circular, search facility etc. on Company's website.
- j. Maintenance of Records.

D. Transfer of unclaimed Interest/Dividend/Redemption amounts related to Listed Non-Convertible Securities ("NCS") into Escrow Account by the Company

- I. The Interest/Dividend/Redemption amount of NCS issued by the Company, shall be deposited into a separate bank account and the same be disbursed to the eligible shareholders within the statutory limit of 30 days from the due date of Interest/Dividend/Redemption, either through electronic mode or by issuing Cheques/DDs.
- II. The Company shall, within seven days from the date of expiry of the aforesaid period of 30 days, transfer any unpaid / unclaimed Interest/Dividend/Redemption amount lying in the aforesaid bank account to an 'Escrow Account', opened by it in any Scheduled Bank and will remain in that account for a period of 7 years.
- III. In case of default in transferring the amount referred in paragraph II above or part thereof to the Escrow Account of the Company, it shall pay, interest on the amount that has not been transferred to the said account, for the period of default i.e. from the date of default till the date of transfer to the Escrow Account, at the rate of 12% p.a. The said interest amount shall accrue to the investors in proportion to the amount remaining unclaimed.
- IV. Any amount transferred to the escrow account that remains unclaimed for seven years shall be transferred to the 'Investor Education and Protection Fund' constituted in terms of section 125 of the Companies Act, 2013 ("Act")

E. Procedure and documentation for making claims by NCS holders/their legal heirs/nominees

In case a NCS holder has not claimed/ not been able to receive Interest/Dividend/Redemption amount for any of the last seven years and which has not yet been transferred to the Investor Education & Protection Fund (IEPF), he /she can make a claim for receipt of the same, either to the Company or to the Company's Registrar and Transfer Agent this Interest/Dividend/Redemption amount by following the below procedure: -

1. NCS holders who are holding securities in physical form must submit a request letter with complete contact information of the NCS holder either through e-mail or post. Request letter shall be accompanied by a cancelled cheque/copy of Bank Passbook with the following details;
 - a. Name of NCS holder
 - b. Bank Account No.
 - c. Nature of Bank Account (Savings Account/Current Account)
 - d. Branch address of the Bank
 - e. IFSC code
 - f. MICR code

2. NCS holders who are holding securities in demat form can submit a signed request letter by mail /post & client master list, with updated bank details for processing Interest/Dividend/Redemption amount.
 3. Request letter shall contain following information/documents:
 - a. particulars of the Interest/Dividend/Redemption amount not received.
 - b. folio number (in case of physical securities).
 - c. DP Id / Client ID particulars (in case of securities held in Demat mode).
 - d. Self-attested copy of ID Proof (PAN card/Aadhar Card/Voter id/passport copy) of the claimant and all the joint holders.
 - e. Self-attested copy of address proof (Aadhar Card/Voter id/Passport copy) of the claimant and all the joint holders.
 - f. Latest updated Client Master List (CML) stating current Bank details (only in case of securityholders holding securities in Demat mode).
 - g. Original Interest/Dividend/Redemption warrant/ DD (if available with the securityholder)
 - h. Cancelled cheque leaf with securityholder's name printed on it (only in case of securityholders holding securities in physical mode).
 4. NCS holders can attach a copy of stale Cheque/DD of Interest/Dividend/Redemption amount, if any, issued by the Company. If the Cheque/DD is not available, then the NCS holder shall submit a Letter of Undertaking (LOU) in the format prescribed in Annexure-1 along with the requisition letter.
- If the Interest/Dividend/Redemption amount exceeds Rs.10,000/-, then the NCS holder is required to furnish LOU on a non-judicial stamp paper of the value as prescribed under the Stamp Act (as applicable to each state) (minimum value of Rs.200/-). The same should be witnessed by two persons and duly authorized by Notary.
5. The NCS holder may update any change in his bank account to the depository, if NCS are held in dematerialized form. If NCS are held in physical form, he can inform either the Company or the RTA, with a copy of the cancelled cheque or bank passbook with full particulars of bank account as mentioned above.
 6. **In case a claim is made by Legal Heir/ Successor/Nominee of NCS holder:** Apart from above, additional documents as per para C of Schedule VII of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder, for the transmission of NCS and/ or the corresponding claim thereon, as applicable, shall be submitted to the Company in case a claim is made by Legal Heir/ Successor / Nominee of NCS holder.
 7. Upon receipt of a claim application, if the Company/RTA, upon examination, finds it necessary to call for further information or finds such application or document(s) to be defective or incomplete in any respect, it will intimate to the investor, of such need for information or defects or incompleteness, by e-mail or other written communication.
 8. The investor shall furnish such information or rectify such defects or incompleteness or re-submit such application or document(s) within thirty days from the date of receipt

of such communication from the Company, failing which the claim may be rejected. However, rejection of claim does not debar an investor from filing a fresh claim.

9. The Company shall within thirty days of receipt of a claim application from an investor or complete information as called upon from the investor, after due verification of the records in consultation with RTA will arrange to make payment via. Direct Credit/NEFT/RTGS modes only in lieu of the uncashed cheque(s)/Demand Drafts. No physical instruments will be issued by the Company in this regard.

F. Nodal Officer and Address for investor correspondence

Unless any other person appointed by the Board of Directors in this regard, the Company Secretary of the Company shall be the Nodal Officer of the Company point of contact for NCS holders entitled to claim their unclaimed amounts, SEBI, Stock Exchange(s) and Depositories. In case there is a change in the Nodal Officer due to any reason, the Company shall designate another person as a Nodal Officer within fifteen days of such change. Further, the name, designation and contact details of the Nodal Officer shall be displayed on the Company's website.

G. Display of information w.r.t. unclaimed amounts by the Company on its website

The Company shall, within a period of thirty days of transferring the unclaimed amount to the Escrow Account, upload following details on its website:

ISIN	Amount lying unclaimed* (in INR)	Category (Interest / Dividend/ Redemption amount)	No. of investors	Date when amount became due for payment (dd/mm/yy)	Date when unclaimed amount was transferred to Escrow Account (dd/mm/yy)	Date when amount is to be transferred to IEPF (dd/mm/yy)
Total						

** including penal interest, if any*

H. Search facility for investor on the website of the Company and maintenance of records

- I. A search facility shall be made available on website of the Company for investors to verify if there is any unclaimed amount due to them and lying in the Escrow Account of the Company. The search criterion will be based on combinations, such as:
 - a. PAN and Date of birth; or
 - b. Name and Depository Participant Identification (DP ID)/ Client Identification (Client ID).
- II. Upon such search, the following information shall be visible to the investor:
 - a. Amount due to the investor on the date of payment (in INR);
 - b. Category -interest/ dividend/ redemption amount;
 - c. Date when amount became due (dd/mm/yyyy);
 - d. Amount (in INR) transferred to Escrow Account (including penal interest, if any, for delay in transfer by the Company);
 - e. Date when unclaimed amount was transferred to Escrow Account (dd/mm/yyyy)
- III. The Company display the cumulative details of the number of claims received, processed, pending, etc. on its website
- IV. The Company shall preserve information pertaining to the unclaimed amounts of investors including relevant documentation. The Company shall furnish necessary information, as and when called for by the SEBI.
- V. Any change in the information uploaded on the Company's website shall be updated by the Company by the seventh day of the succeeding month.

I. Effective Date of the Policy and Amendments

This Policy will come into effect from the date of approval of the same by the Board of Directors of Company. This Policy shall be reviewed by the Audit Committee of the Board and approved by the Board once in a year. Any changes or modification in the Policy would be presented to Audit Committee for review and to the Board for approval.

Signed

Effective Date

Annexure -1 : Letter of Undertaking (LOU)

Date

To

[.]

[.]

Sub: Unclaimed Interest/Dividend/Redemption amount of Rs. [.] under Folio / DPID Client ID [.] Mobile no. [.] E-mail ID:

Dear Sir/Madam,

I/We _____ son/daughter of _____ residing at

_____ do solemnly declare and confirm that I/We have lost/misplaced the Cheque/DD(s)/_____ not received the Interest/Dividend/Redemption amount of Rs. _____ referred above.

I request the Company to credit the above Interest/Dividend/Redemption amount in the bank account as per the details mentioned below, in lieu of the original Cheque / Demand draft for the above mentioned financial year(s) for the [.] **(number and name of listed non-convertible securities)** covered under Folio No / DPID-Client ID

.. In consideration of the Company having agreed to credit the above Interest/Dividend/Redemption amount in the bank account as per the details mentioned below in my name, I am executing a bond in favour of the Company.

Bank Name Account no

IFSC Code

MICR no

In consideration of the Company/RTA making payment via. Direct Credit/NEFT/RTGS modes for the above Interest/Dividend/Redemption amount(s) registered in my/our name(s) in lieu of cheque/DD which has been lost / misplaced, or not received I/We hereby undertake and engage for myself/ourselves, my/our executors, administrators and assign to hold the said Company and Directors and officers thereof, harmless and indemnified by payment on demand without demand or protest against all suits, actions, proceedings, changes, damages, demands etc. which may arise in the event of the original cheque/DD being paid at any time or otherwise in consequence of the Company making payment via. Direct Credit/NEFT/RTGS modes.

I/We further undertake that in the event of the original cheque/DD eventually coming into our possession, I/We will forthwith surrender the said cheque/DD to the company.

Witness to the signature with full address and occupation.

[signature of the _____
NCS holder]

Instructions

1. LOU should be on non-judicial stamp paper of the value as prescribed under the Stamp Act (as applicable to each state) (minimum value of Rs.200/-) if the Interest/Dividend/Redemption amount is above Rs. 10,000 and it should be witnessed by two persons. Letter which is furnished on non-judicial stamp paper, the same should be duly authorized by Notary.
2. We request you to update the bank details in the demat account & submit the client master of the demat account.
3. If securities are held in Physical mode, we request you to submit a cancelled cheque leaf.
