

AVANSE FINANCIAL SERVICES LIMITED

**Policy for filing and processing of claim for unclaimed amount by
investors of Non-Convertible Securities**

Version Control

Version	Date of Adoption	Change reference	Approving Authority
1	January 31, 2024	Adoption of Policy	Board of Directors

CONTENT

Sr. No.	Particulars	Page No.
1	Introduction	4
2	Applicability and Purpose	4
3	Definition	4
4	Appointment of Nodal Officer	5
5	Transfer of unclaimed amount to Escrow Account	5
6	Procedure for filing of Claim for Unclaimed Amount	6
7	Contact details for raising Queries / Concerns	7
8	Policy Review	7
9	Annexure A	8

1. INTRODUCTION

Pursuant to the Securities and Exchange Board of India (“SEBI”) circular ref. no. SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated November 08, 2023 (“SEBI Circular”) read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Avanse Financial Services Limited (“the Company”) has framed this Policy outlining the procedural framework to be followed by the Investors for claiming their unclaimed interest / dividend / redemption amount lying with the Company, if any, with respect to the listed non-convertible securities (“NCS”) issued by the Company.

2. APPLICABILITY AND PURPOSE

Pursuant to the provisions of Regulation 61A(2) of the Listing Regulations, the Company is required to transfer any Unclaimed Amount to escrow account within seven days from the date of expiry of thirty days from the Due Date.

Further, as per Regulation 61A(3) of the Listing Regulations, 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.

While the process of claiming unclaimed amount from the Investor Education and Protection Fund has been prescribed under the Companies Act, 2013 read with the rules framed thereunder, this Policy is being adopted and implemented to outline the process to be followed by the Claimants for claiming Unclaimed Amount from the Company till the time the same is transferred by the Company to the Investor Education and Protection Fund pursuant to the provisions of the Companies Act, 2013.

The Policy will be applicable with effect from March 1, 2024 in terms of the provisions of the aforesaid SEBI Circular with respect to the Unclaimed Amount.

3. DEFINITIONS

- a. “Act” means the Companies Act, 2013 as amended, modified, supplemented or re-enacted from time to time;
- b. “Applicable Laws” means all applicable statutes, acts, laws, ordinances, rules and regulations, binding judgements, decrees or orders issued by any judicial or quasi-judicial authority as in effect from time to time;
- c. “Board of Directors” or “Board” means Board of Directors of the Company;
- d. “Claimant” means and includes the Investor, legal heir, successors or permitted assigns of the Investor and such other person as may be permitted under the Applicable Laws;
- e. “Due Date” means the date from which interest, dividend or redemption amount is payable on the NCS;

- f. **“Financial Year”** means the accounting year of the Company commencing on 1st April of each calendar year and ending on 31st March of the following calendar year;
- g. **“Investor Education and Protection Fund or IEPF”** means the fund constituted in terms of Section 125 of the Companies Act, 2013;
- h. **“Investor(s)”** means persons who have invested in any of the non-convertible securities of the Company;
- i. **“Nodal Officer”** means the Nodal Officer as designated by the Company in terms of SEBI Circular;
- j. **“Non- Convertible Securities” or “NCS”** means debt securities, non-convertible redeemable preference shares, perpetual non-cumulative preference shares, perpetual debt instruments and any other securities as specified by the Securities and Exchange Board of India as issued by the Company and listed on any of the recognized stock exchange;
- k. **“Unclaimed Amount”** mean any interest, dividend, redemption amount with respect to any NCS held by the Investor which has become due to be paid to the Investor but which has not been paid or claimed within thirty days from the Due Date;
- l. **“SEBI”** means the Securities and Exchange Board of India;

All words and expressions used in this Policy but has not been defined hereunder but defined under the SEBI Act, 1992 or any of the rules or regulations framed thereunder, the Companies Act, 2013 and the rules framed thereunder shall have the same meaning as respectively assigned to them in such Acts or rules or regulations or any statutory modification or re-enactment thereto, as the case may be.

4. APPOINTMENT OF NODAL OFFICER

The Company Secretary and in his / her absence the Chief Financial Officer of the Company is designated as the Nodal Officer for the purposes of this Policy and the SEBI Circular.

The Nodal Officer shall be responsible for compliance of this Policy and the SEBI circular. The Nodal Officer shall also be responsible for verification of the claims filed by the Claimants and shall act as a point of contact and shall co-ordinate with the Claimants, SEBI, Stock Exchange(s), Depositories etc.

5. TRANSFER OF UNCLAIMED AMOUNT TO ESCROW ACCOUNT

The Company shall, as and when required, open and maintain one or more Escrow Account (by whatever name called) with one or more scheduled banks.

The Company shall transfer Unclaimed Amounts to the Escrow Account within seven days from the expiry of thirty days from Due Date.

6. PROCEDURE FOR FILING OF CLAIM FOR UNCLAIMED AMOUNT

The following is the process to be followed by a Claimant for filing claim for Unclaimed Amount.

- (i) The Claimant shall submit an application to the Company in the format and along with the supporting documents as prescribed in *Annexure A* of this Policy (“**the Claim**”).
- (ii) The aforesaid application along with prescribed supporting documents shall be sent / submitted to the Company at its registered office and addressed to the Company Secretary.
- (iii) The Company shall verify the Claim taking into account the application along with the supporting documents submitted by the Claimant.
- (iv) Upon examination of the Claim, if the Company finds it necessary to call for any additional information / clarification / document or finds the application defective or incomplete in any respect, the Company would intimate the Claimant about the same.
- (v) The Claimant shall then rectify the defects in the Claim, submit complete Claim and / or furnish the required information, document and / or clarification within a period of 30 (thirty) days or such extended period as may be agreed by the Nodal Officer from the date of receipt of communication from the Company.
- (vi) In case the Claimant fails to furnish the rectified Claim or the information, document or clarification within the aforesaid period of 30 (thirty) days or such extended period as may be agreed by the Nodal Officer then the Claim shall be rejected by the Company.
- (vii) Rejection of Claim by the Company would not debar the Claimant to file fresh Claim with the Company. The Claimant may file a fresh Claim in the same manner as prescribed in this Policy.
- (viii) The Company shall within 30 days of receipt of the Claim from the Claimant or complete information as called upon from the Claimant, remit the payment to the Claimant as per the mode of payment prescribed under the SEBI Circular or any other guidelines issued by the SEBI from time to time.
- (ix) The aforementioned procedure in respect of the Investor / Claimant, shall apply, mutatis mutandis, to the legal heir / successor/ nominee of the Investor subject to legal heir/ successor/ nominee satisfying the provisions specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder, for the transmission of non-convertible securities and / or the corresponding claim thereon, as applicable.

7. CONTACT DETAILS FOR RAISING QUERIES / CONCERNS

The Investor / Claimant may raise queries or concerns with respect to the Unclaimed Amount and / or Claim filed by them with the Company at the below mentioned address:

Nodal Officer

E-mail ID: companysecretary@avanse.com

Contact Number:

8. POLICY REVIEW

Any amendment to this Policy shall be done post obtaining approval from the Board of Directors. The Policy shall be reviewed atleast once in every two years.

It is hereby clarified that if and when any Applicable Laws concerning the subject matter of this Policy are promulgated, amended, enacted, re-enacted or modified, this Policy shall, unless otherwise prescribed, be deemed to be amended to take into account or to give effect to such promulgated, amended, enacted, re-enacted or modified applicable laws.

Annexure A

(To be furnished by the Claimant for claiming the unclaimed interest / dividend/ redemption amount)

I. Details of the Investor and / or Claimant:

- (a) Name of the Investor:
- (b) Name of the Claimant, if different from Investor:
- (c) PAN of Investor:
- (d) PAN of Claimant, if different from Investor:
- (e) Address of Investor:
- (f) Address of Claimant, if different from Investor:
- (g) Relation of the Claimant with the Investor:
- (h) Contact No. of the Claimant:
- (i) E-mail address of the Claimant:
- (j) Bank account details where the refund is to be made (Bank account number, Name of Bank, IFSC Code, Branch address):

II. Details of amount claimed for refund:

ISIN of NCS	DP ID and Client ID of the Investor	Amount of Claim (in INR)	Category of Claim (Interest/ Dividend/ Redemption amount)	Date when amount became due for payment

III. Enclosures:

- 1. Self-certified copy of PAN card
- 2. Self-certified copy of Aadhaar Card
- 3. Proof of address of investor/legal heir/nominee, as applicable;
- 4. Proof of entitlement or holding of non-convertible securities/ demat account statement, of investor, as applicable;
- 5. Cancelled cheque for the bank account of the Investor where payment is to be made;
- 6. In case the claimant is legal heir or nominee, additionally the claimant shall submit the below:
 - Notarised copy of death certificate;
 - No Objection Certificate (NOC) from other heir(s), if applicable
 - Notarised Will or Succession Certificate

IV. Declaration:

I hereby declare that all the information given herein above is true, correct and complete including the attachments to this application form and nothing material has been suppressed.

Signature of the Investor/Claimant_____