

## **ASIRVAD MICRO FINANCE LIMITED**

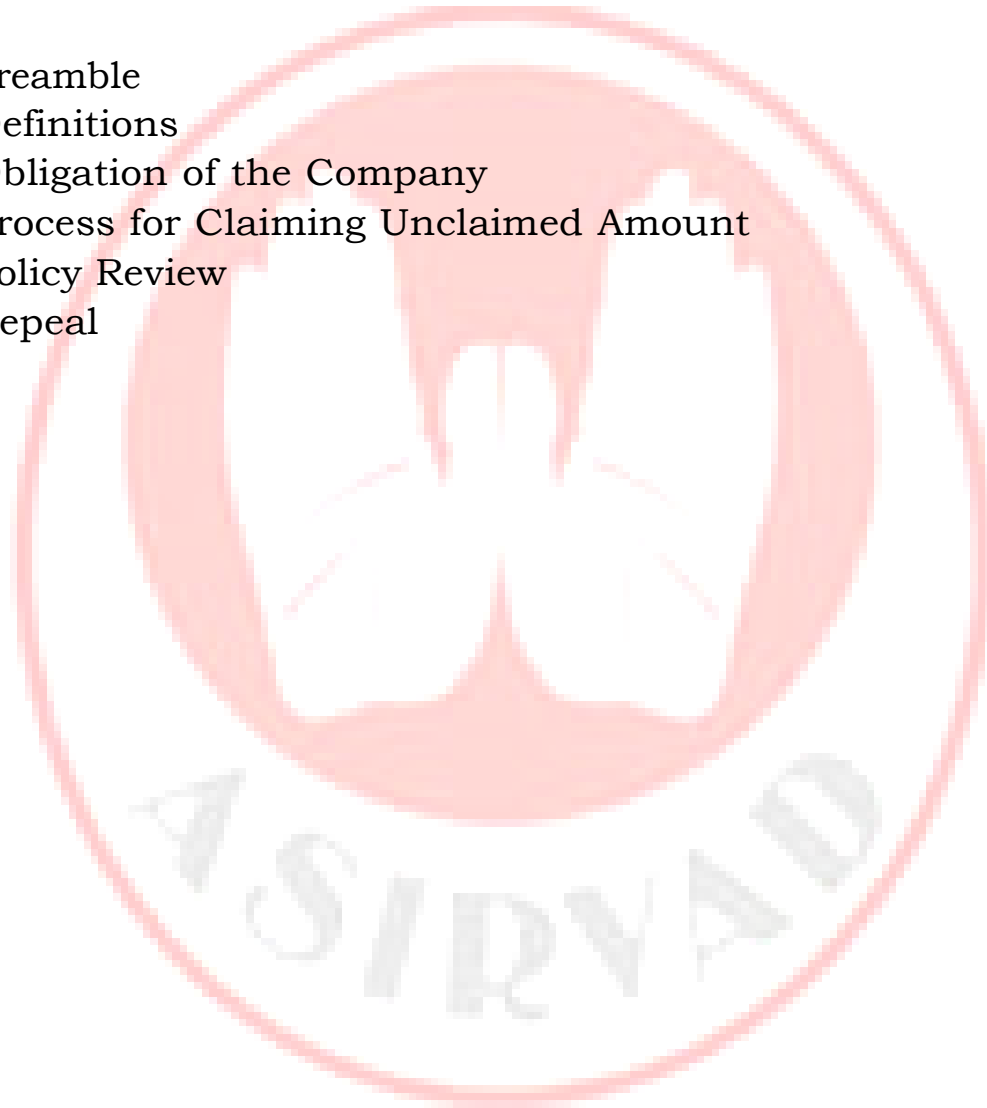
### **POLICY FRAMEWORK ON DEALING WITH UNCLAIMED AMOUNT OF NCDs AND PROCESS TO BE FOLLOWED FOR CLAIMING OF UNCLAIMED AMOUNT BY INVESTORS**

#### **Approval Details:**

<b>Approval Date</b>	March 01, 2024
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<b>Approved by</b>	Managing Director
<b>Version</b>	Sec-1.0
<b>Policy Owner</b>	Secretarial Department
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## 1. PREAMBLE

Asirvad Micro Finance Limited (“**the Company**” or “**AMFL**”) has adopted the following policy and procedures on the process to be followed by investors for claiming their unclaimed amounts in line with the SEBI Circular SEBI/HO/DDHS/DDHSRAC-1/P/CIR/2023/176 dated November 08, 2023.

This Policy shall be applicable to the Company with effect from March 01, 2024, and all the amendments to the policy shall apply to the company from time to time.

## 2. DEFINITIONS

- i. **NCDs** means Non-Convertible Debentures which are listed on stock exchanges.
- ii. **Unclaimed Amount** means unclaimed / unpaid maturity amount and/or unclaimed interest accrued w.r.t NCDs.
- iii. **RTA** means Registrar and Transfer Agents
- iv. **IEPF** means Investor Education and Protection Fund
- v. **NCD holders** means holders of non-convertible debentures issued by the Company which are listed.

## 3. OBLIGATIONS OF THE COMPANY

### 1) Transfer of unclaimed amounts to Escrow Account:

In terms of Regulation 61A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘LODR Regulations’), where the interest/redemption amount has not been claimed within thirty days from the due date of interest/ redemption payment, the Company 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 Company in any scheduled bank.

### 2) Transfer of unclaimed amounts in escrow account to the IEPF:

Interest accrued on NCDs and amount of matured NCDs 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.

#### **4. PROCESS FOR CLAIMING UNCLAIMED AMOUNT**

##### **Amount lying in the escrow account.**

Where the interest / redemption amount has not been claimed within thirty days from the due date of interest / redemption payment, the company will transfer the amount to an escrow account opened with any scheduled bank within seven days from the date of expiry of the said period of thirty days.

However, the investor can claim back the amount from the escrow account by sending a request from their mail ID registered with DEMAT account with an updated Client Master List ("CML") attested by the Depository Participant ("DP")

In case of deceased investors, the legal heir/nominee shall comply with the transmission procedure with the DP and shall submit the following additional documents to process the interest/redemption payment in the name of the legal heir or nominee.

1. Request letter duly signed by registered nominee / legal heir.
2. Updated CML of registered nominee / legal heir attested by the DP.
3. CML of deceased holder attested by the DP.
4. Holding cum transaction of the above mentioned demat account.
5. Notarized death certificate of deceased holder.

From the day following the day the interest or redemption amount was sent to the escrow account until the day before the money will be transferred to the IEPF, investors may assert their right to receive their money back from the escrow account.

Upon receipt of a claim request, if the company, upon examination, finds it necessary to call for further information or finds such request or document(s) to be defective or incomplete in any respect, it shall intimate the investor, of such need for information or defects or incompleteness, by e-mail or other written communication. The company shall direct the investor to furnish such information or to rectify such defects or incompleteness or to re-submit such request or document(s) within thirty days from the date of receipt of such communication, failing which the claim may be rejected. However, rejection of claim does not debar an investor from filing a fresh claim.

The company shall within thirty days of receipt of a valid claim request and requisite documents from an investor as called upon from the investor, remit the payment to the investor using electronic modes of funds transfer or any other mode of transfer as may be mentioned in Schedule I read with the regulation of 12 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In case of any queries/ grievances the investor can contact the nodal officer, whose details are specified as follows:

Ms. Aparna Menon  
Company Secretary & Compliance Officer  
2nd Floor, W-  
4/638, A  
Manappuram  
House,  
P.O Valapad,  
Thrissur Kerala-  
680567  
Email: [sec@asirvad.in](mailto:sec@asirvad.in)  
Phone – +91 48 7305  
0285

The company shall display the cumulative details of the number of claims received, processed, pending, etc. on its website.

**Amount transferred to IEPF.**

The person whose unclaimed amount is transferred to the IEPF, can make an application by filing Form IEPF-5 with the IEPF authority set up by MCA that shall further process the application. Application can also be made by any legal representative of the deceased person.

IEPF authority may seek necessary clarifications from the concerned company/bank.

If any investor approaches the company for the amount transferred to IEPF, the following procedures are to be followed:

- 1) Form IEPF-5 is required to be filed pursuant to sub-section (3) of section 125 of the Companies Act, 2013 and rule 7(1) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Form IEPF-5 is available on <https://www.iepf.gov.in/IEPF/corporates.html>)

- 2) Upon submission, Form No. IEPF-5 shall be transmitted online to the Nodal Officer of the company for verification of claim.
  - 3) Claimant after making an application in Form No. IEPF-5, shall, submit indemnity bond in original, copy of acknowledgement and IEPF-5 form along with the other documents as mentioned in the Form IEPF-5 to Nodal Officer (IEPF) of the company at its registered office in an envelope marked "Claim for refund from IEPF Authority" for verification of the claim.
  - 4) Claim forms completed in all aspects will be verified by the Nodal officer of the company and on the basis of company's verification report, refund will be released by the IEPF Authority in favor of claimants' account through electronic transfer.
5. If the company, upon examination, finds it necessary to call for further information or finds such claim or document(s) to be defective or incomplete in any respect, it shall intimate the investor, of such need for information or defects or incompleteness, by e- mail or other written communication. The company shall direct the investor to furnish such information or to rectify such defects or incompleteness or to re-submit such claim or document(s) within thirty days from the date of receipt of such communication, failing which the claim may be rejected. However, rejection of claim does not debar an investor from filing a fresh claim.

## **6. POLICY REVIEW**

This policy shall be subject to review as may be deemed necessary by the Managing Director and to comply with any regulatory amendments or statutory modifications and subject to the necessary approvals of the Managing Director.

## **7. REPEAL**

Any earlier policy of the company in this subject shall stand repealed from the date of coming into force of this policy.

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