

# Procedural Framework for dealing with unclaimed amounts and manner of claiming such amounts by investors

Version	Review Date	Policy Owner	Authored by	Reviewed / Proposed by	Approved by	Change Description
1.0	29 <sup>th</sup> February 2024	Corporate Secretarial and Treasury	Corporate Secretarial and Treasury	Corporate Secretarial and Treasury	CS and CFO	New Policy

## Index

Sr. No.	Particulars	Page Nos.
1.	Background and Reference	3
2.	Applicability	3
3.	Process for transfer of unclaimed amounts to Escrow Account	3
4.	Process for claiming unclaimed amount	3
5.	Claim by legal heir/ successor/ nominee	4
6.	Remittance of Claim	4
7.	Nodal Officer	4
8.	Search / Display of Information	4
9.	Queries / Grievances	5
10.	Review	5
11.	Annexure A	6

## 1. Background and Reference

Regulation 61A(2) and (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') as amended from time to time read with circular issued by SEBI dated 8<sup>th</sup> November 2023 bearing reference no. SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176.

## 2. Applicability

Companies having listed non-convertible securities with interest/dividend/redemption amount which has not been claimed within thirty days from the due date of interest / dividend / redemption payment.

## 3. Process for transfer of unclaimed amounts to Escrow Account

- a. Axis Finance Limited ('the Company') shall within seven (7) days from the date of expiry of the thirty (30) days from the due date of interest / dividend / redemption payment, transfer the unclaimed amounts to an Escrow Account to be opened by the Company in any scheduled bank.
- b. In case a default is made in transferring the amount as mentioned in 3.a. or part thereof to the Escrow Account, 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.

## 4. Process for claiming unclaimed amount ('Claim Application')

- a. The investor intending to claim the unclaimed interest / dividend / redemption payment with respect to the nonconvertible securities lying in the escrow account may file an application in the form as stipulated in **Annexure A** before the unclaimed amount is transferred to Investor Education and Provident Fund ('IEPF') or can claim the same by filing form IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in) after the unclaimed amount has been transferred to IEPF i.e. after expiry of 7 years from the date of transferring amount to the escrow account.
- b. The investor shall submit the following documents to the Company for claiming the unclaimed interest / dividend / redemption payment:
  1. Application form
  2. Self-attested copy of PAN Card
  3. Self-attested Copy of Address Proof
  4. Cancelled Cheque
  5. Updated Client Master List
  6. In case of Legal Heir – Will
  7. In case of Nominee – KYC of Nominee, Death Certificate (as applicable)
  8. Any other document as may be required by IEPF
- c. The investor shall e-mail the documents to email id – [investor.grievance@axisfinance.in](mailto:investor.grievance@axisfinance.in) or courier the documents to the registered office of the Company by courier / post.

- d. The Company shall upon receipt of claim application from the investor, after verifying the application and satisfying itself that the application is correct and complete, initiate the refund of the unclaimed amount with thirty (30) days of filing the application. If, 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 shall intimate the investor, of such need for information or defects or incompleteness, by e-mail or other written communication.
- e. The Company shall direct the investor to re-submit such application or document(s) within thirty (30) days from the date of receipt of such communication as mentioned in 4.d, failing which the claim may be rejected. However, rejection of claim does not debar an investor from filing a fresh claim.
- f. If the unclaimed amount has been transferred to IEPF, the investor shall file form IEPF-5 and the Company shall after verifying the application, file online-verification report confirming that the application of the investor is complete and correct in all aspects within thirty (30) days from date of filing of IEPF-5 by investor.
- g. The Company shall display the cumulative details of the number of claims received, processed, pending, etc. on its website.

#### **5. Claim by legal heir/ successor/ nominee**

The aforementioned clauses in respect of the investor, shall apply, mutatis mutandis, to the legal heir/ successor/ nominee of the investor. The legal heir/ successor/ nominee shall satisfy 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.

#### **6. Remittance of Claim**

The Company shall within thirty (30) days of receipt of a claim application from an investor or complete information as called upon from the investor and satisfying itself, remit the payment to the investor using electronic modes of funds transfer.

#### **7. Nodal Officer**

The Chief Financial Officer shall be the point of contact for investors entitled to claim their unclaimed amounts, SEBI, Stock Exchange(s) and Depositories. The details of the Nodal Officer are displayed on the website of the Company at <https://www.axisfinance.in/Customer-Services/investment-grievances-or-queries>.

#### **8. Search / Display of Information**

- a. The investor can search with their PAN and Date of Birth or Name and Depository Participant Identification (DP ID) / Client Identification (Client ID), the details about the unclaimed amount due to them, if any, and lying in the Escrow Account of the Company.
- b. The Company shall display the information about the unclaimed amount transferred to the Escrow Account at its website.

## **9. Queries / Grievances**

In case of any queries / grievances with respect to any claims, the investors may contact to the Company at [investor.grievance@axisfinance.in](mailto:investor.grievance@axisfinance.in).

## **10. Review**

This framework shall be amended pursuant to any amendments to the regulations or for any reason as may deemed appropriate by the Board.

The Managing Director & CEO, Deputy Managing Director, Company Secretary and Chief Financial Officer are jointly and / or severally authorized to carry out necessary changes to the SOP, as and when the same are necessitated, pursuant to any regulatory change, clarification by regulator, etc.

**Template for Application Letter in respect of claiming unclaimed amount**

Date:

To,

**Chief Financial Officer  
Axis Finance Limited**

C-2, Axis House,  
Ground Floor, Wadia International Centre,  
P.B. Marg,  
Worli,  
Mumbai – 400 025

**Sub: Request for payment of unclaimed amount lying in Escrow Account of Axis Finance Limited**

Dear Sir / Ma'am,

I hereby confirm that that I have not received the interest / dividend / redemption amount (*Strike-off whichever is not applicable*) for the year \_\_\_\_\_. I have also verified the same from the Unpaid amount details published on the website of Axis Finance Limited ('the Company').

I am providing the following information and enclosing the scanned copies of the documents required to enable you to do the needful. I am sending the physical copies of the documents through courier/post or forwarding these documents through email to [investor.grievance@axisfinance.in](mailto:investor.grievance@axisfinance.in). (*Strike-off whichever is not applicable*)

Sr. No.	Particulars	Remarks
1.	Category of Investor	
2.	Name of the Investor	
3.	Type of Claim	
4.	DP ID and Client ID	
5.	Amount of interest / dividend / redemption	
6.	PAN No (Self attested copy)	
7.	Mobile No	
8.	Email Id of the investor	
9.	Copy of the cancelled cheque leaf of the bank with Name of the Investor / Legal Heir / Nominee, Account number and IFSC code where the unpaid amount shall be credited through electronic mode	

\_\_\_\_\_  
**Signature of Investor**

**Place:**