

**POLICY FOR PROCESSING UNCLAIMED AMOUNTS IN RESPECT
OF LISTED NON-CONVERTIBLE SECURITIES**

1. INTRODUCTION

- 1.1 India Infrastructure Finance Company Limited (IIFCL) is raising/ has raised sizable amount of funds through non-convertible securities which are listed on stock exchange(s).
- 1.2 SEBI vide its circular dated November 08, 2023 has prescribed the procedural framework for dealing with unclaimed amounts lying in Escrow Account of entities having listed non-convertible securities and manner of claiming such amounts by investors.
- 1.3 Since IIFCL has issued non-convertible securities which are listed in Stock Exchange(s), IIFCL is required to formulate a policy for processing unclaimed amounts lying in the Escrow account in respect of listed non-convertible securities.
- 1.4 Accordingly, this Policy has been framed by the Company pursuant to the requirements of Regulation 61(A) (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India Circular SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated November 08, 2023.

2. BRIEF OF THE SEBI CIRCULAR DATED 8TH NOV, 2023 READ WITH SEBI (LODR) REGULATIONS, 2015

- 2.1 Regulation 61A(2) of the SEBI (LoDR) Regulations, 2015, stipulates that if interest, dividend, or redemption amounts remain unclaimed for thirty days after the due date, listed entities must transfer the funds to an Escrow Account within seven days of the thirty-day period's expiration. These funds are to be held in the Escrow Account for up to seven years. According to Regulation 61A(3) of the SEBI (LODR) Regulations, 2015, any unclaimed amount remaining in the Escrow Account for seven years is to be transferred to the Investor Education and Protection Fund (IEPF) established under Section 125 of the Companies Act, 2013.
- 2.2 Further guidance provided by the Securities Exchange Board of India (SEBI) through Circular Ref. NoSEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated 8th Nov, 2023, outlines the procedural framework for managing unclaimed amounts related to listed non-convertible securities. This circular mandates listed companies to establish a standardized process for transferring unclaimed amounts, such as interest or redemption payments, to the Escrow Account and for investors to claim these funds. As part of sound corporate governance, companies are required to publish this process on their websites, ensuring transparency and compliance with regulatory requirements.

3. DEFINITIONS AND ABBREVIATIONS:

Company	Company shall mean IIFCL
Escrow Account	Escrow Account opened by the Company in any scheduled bank.
IEPF	Investor Education and Protection Fund' constituted in terms of section 125 of the Companies Act, 2013
IIFCL	India Infrastructure Finance Company Limited
Investors	Debenture holders of the Company
NBFC	Non-Banking Financial Company
Nodal Officer	Nodal Officer shall mean the Compliance officer of the company
RTA	Registrar and Transfer Agent
SEBI	Securities and Exchange Board of India
Stock Exchange(s)	National Stock Exchange of India Ltd. (NSE) and/or Bombay Stock Exchange Limited
Unclaimed Amount	Includes unclaimed / unpaid maturity amount and/or interests on privately placed NCDs

4. PURPOSE:

- 4.1 This policy specifies the process to be followed by the investor for claiming unclaimed amount i.e. Interest/Redemption lying with the Company in respect of listed non-convertible securities issued by the company.

5. APPLICABILITY

- 5.1 This Circular applies to IIFCL, when bondholders fail to claim interest or redemption on NCDs within 30 days of the due date. It encompasses all current and former holders of the Company's Non-Convertible Debentures.

6. PROCESS OF CLAIMING UNCLAIMED AMOUNTS BY INVESTORS:

- 6.1 **Submission of Claim:** Any investor (including legal heir/ successor/ nominee of such investor) claiming their unclaimed amount lying with the Company may apply to the Company / RTA for payment of such amount, in the format enclosed as “Annexure A” to this. The request letter along with the documents mentioned above shall be sent to the Registrar and Transfer Agent(RTA)/Company as per details given below.
- 6.2 **Category of Investor:** While submitting claims, the investor shall be required to clearly select appropriate category in which it is being claimed e.g. self / legal heir / nominee etc.
- 6.3 **Supporting Documents:** The claim form shall accompany supporting documents i.e. proof of identity, address proof, PAN Card, proof of holding, Bank Account Details along with supporting proof etc. as mentioned in Annexure A.
- 6.4 **Manner of submission of claim: The investor can submit their** claim physically addressed to the RTA/Company over the e-mail as per SEBI norms at email ID provided at the website of the Company (<https://www.iifcl.in>).
- 6.5 **Timeline:** Where the interest/dividend/redemption amount has not been received within 30 days from the due date of payment, the Investors can submit their claims with RTA w.r.t. unclaimed amount, post expiry of 30 days from the due date of payment. Investors should claim the amount of unclaimed interest/ principal upon maturity within 7 years from the due date of the payment. After 7 years, the amount shall be transferred to Investor Education and Protection Fund (IEPF) of Government of India.
- 6.6 In case the RTA/Company requires further information or clarification, regarding the unclaimed amount and matters connected thereto, the investor shall provide the necessary information/ clarifications within the specified timeline.
- 6.7 **Conditions for rejection/option of re-filing of claim:** Upon receipt of a claim application, if the RTA/Company, 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 email or other written communication. The RTA/Company shall direct the investor to furnish such information or to rectify such defects or incompleteness or to re-submit such application or document(s) within 30 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.

- 6.8 **Timeline for processing of Claim:** The RTA/Company shall within 30 days of receipt of a claim application from an investor or complete information as called upon from the investor, process and remit the payment to the investor using electronic mode of fund transfer. Request for release of such unpaid amount will be entertained only if all the details of the investor(s) i.e. signature, address and Bank details are matching with the details registered with Company/RTA.
- In case the complaint is not resolved within the given time or if the customer is not satisfied with the solution provided by RTA, the customer can approach the Nodal Officer of company.
- 6.9 **Contact Details:** Investor can raise their queries or grievances, if any, relating to their claim by contacting of Nodal officer on email ID and phone number as specified on the website of the Company. Nodal officer for the said purpose is Compliance officer of the company.

7. INTERNAL PROCESS TO BE FOLLOWED BY COMPANY FOR VERIFICATION OF CLAIMS, DOCUMENTS ETC. IN CONNECTION WITH CLAIM BY INVESTOR:

- 7.1 **Process for verification of claim, documents etc.:** Upon receipt of a claim application/ request from investor, the RTA/Company shall initiate the process for verification of Claim including verifying the documents submitted by investor, including legal heir/nominee etc.
- 7.2 **Right to seek further information/ clarification for processing or rejection of claim:** Upon examination, If the RTA/Company finds it necessary to call for further information/clarification 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 and direct such investor to furnish such information or to rectify such defects or incompleteness or to re- submit such application or document(s) within 30 days from the date of receipt of such communication, failing which the claim may be rejected. However, rejection of claim will not debar an investor/s from filing a fresh claim.
- 7.3 **Timeline for processing of Claim:** The RTA/Company shall within 30 days of receipt of a claim application from an investor or complete information as called upon from the investor, process and remit the payment to the investor using electronic modes of funds transfer.

- 7.4 **Maintenance of Records:** The RTA/Company shall preserve information pertaining to the unclaimed amounts of investor(s) including relevant documentation and furnish necessary information, as and when called by the SEBI.
- 7.5 **Displaying of Claims details on website:** The Company shall display the cumulative details of the number of claims received, processed, pending, etc. on its website and any change in the information uploaded on the website shall be updated on a monthly basis by the Company.
8. **Modifications/ deviations to the policy:** MD/DMD is authorized to approve any modifications/ deviations to the policy and will be the competent authority for any interpretation regarding the policy.

“Annexure A”

Format for submitting claim under Regulation 61A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of Investor/s	
DP ID / Client ID	
ISIN/s	
Due Date of Payment	
Type of Payment (Interest/Dividend/Redemption)	
Category of investor (Corporate/Trust/Banks/ Individual etc.)	
Capacity in which investor is submitting claim (Self/legal heir/ nominee etc.)	
Details of unclaimed amount against each ISIN	
PAN of the Investor (Self Attested)	
period for which the same has not been received/ claimed	
Proof of Identity	
Address including Proof of Address	
Proof of holding security	
Manner of submission (Hard copy/ Scanned copy through email)	
Email ID	
Contact Details/ phone no.	
Bank details (Bank account number, Name of Bank, IFSC Code, Branch address) in which amount to be transferred/refund	
Any other relevant information	

Enclosures:

- I. Declaration that above claim has not been made earlier.
- II. Copy of PAN, proof of identity, proof of address, proof of holding of non-convertible securities/ Demat account statement of investor, supporting documents in case of legal heir/nominee.
- III. Certified copy of the updated Client Master List (CML) with revised/correct bank details
- IV. Cancelled Cheque from the same bank account which is getting reflected in the revised CML

- V. Authorized signatory list.
- VI. All the above documents should be self-attested and Company during processing may call any other document, if deemed necessary.
- VII. ISR-1 & 2 along with the supporting documents

In case claim is made by the legal heir(s), where the securities are held in single name without nomination, the following documents are required to be submitted:

- a) A notarized affidavit from all legal heir(s) made on non-judicial stamp paper of appropriate value.
- b) Duly signed transmission request form by the legal heir(s)/claimant(s).
- c) Original death certificate or copy of death certificate attested by the legal heir(s)/claimant(s).
- d) Self-attested copy of PAN of the legal heir(s)/claimant(s).
- e) Copy of the Succession Certificate or Legal Heir Certificate issued by a competent authority
- f) Original No objection in form of an affidavit signed by other legal heirs relinquishing their rights
- g) Original Indemnity Bond duly signed by the Claimant
- h) Copy of address proof of sureties
- i) Any other document, as required by IIFCL