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## Policy for Processing and Claiming of Unclaimed Amount : Bondholders

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1.0	191 <sup>st</sup> BOD	7 <sup>th</sup> August 2024

## 1.0 Introduction

This Policy has been formulated to prescribe the framework for dealing with unclaimed amounts lying with PTC India Financial Services Limited (“**Company**”) and the manner of claiming such amounts by the holders of non-convertible securities and/or Bonds of the Company (referred to as “**Bond Holder(s)**”) in accordance with the provisions of the circular SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/177 dated November 08, 2023 (“**Circular**”), issued by the Securities and Exchange Board of India (“**SEBI**”) read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), as amended from time to time.

Regulation 61A(2) of the 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:*

*Provided that the interest/ dividend/ redemption amount that is unclaimed and outstanding for a period of less than seven years as on the date of notification of this sub-regulation shall be transferred to the escrow account within thirty days, where it shall remain for the intervening period up to seven years’.*

Subsequently, SEBI through the Circular has prescribed the procedural framework for dealing with unclaimed amounts lying with the listed entity and the manner of claiming such amounts by the Bond Holders.

The details mentioned in this Policy shall apply to the transfer of unclaimed amounts initially to an Escrow Account, and subsequently to the Investor Education and Protection Fund constituted in terms of Section 125 of the Companies Act, 2013 and claim thereof by the Bond Holders.

## 2.0 Transfer of unclaimed amounts

### A. Transfer of amounts to the Escrow Account, in case of interest/ redemption payment related to non-convertible securities:

- Where any interest/ redemption amount in case of non-convertible securities has remained unpaid or unclaimed 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 such unclaimed amounts to an escrow account to be opened by the Company in any scheduled bank; and In case a default is made in transferring the amount referred or part thereof to the Escrow Account, 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% per annum. The said interest amount shall accrue to the investors in proportion to the amount remaining unclaimed.

Any delay in transfer of amount to IEPF resulting in interest payable, should be informed to the Stakeholder’s Committee

### B. Transfer of amounts to the Investor Education and Protection Fund (“IEPF”):

- Any amount transferred to the Escrow Account of the Company as aforesaid, which remains unpaid or unclaimed for a period of seven (7) years from the due date of such transfer, shall be transferred

by the Company, along with interest accrued, if any, thereon, to the IEPF within a period of thirty days from the date of expiry of seven years; and

### 3.0 Process and Manner for claiming amounts

- By utilizing the searchable feature on the website of the Company (search criteria includes PAN / Date of Birth or DP ID / Client ID), the Bond Holders shall check if any amount remains unclaimed/unpaid to them.
- Upon searching, should the Bond Holders discover any unclaimed amounts corresponding to them, they are required to furnish to the Company and RTA, the duly executed form and relevant details along with the supporting documents to [einward@kfintech.com](mailto:einward@kfintech.com) with a copy to [ir@ptcfinancial.com](mailto:ir@ptcfinancial.com).
- The data to be updated at least yearly.

### 4.0 Timeline for submission of claim by the Bond Holders

Bond Holders of non-convertible securities can submit claims for amounts that they were unable to receive or that remain unclaimed, covering any period starting from year 2011.

### 5.0 Processing of claims and rectification procedure

- The Registrar and Transfer Agent of the Company (“RTA”), shall on behalf of the Company, facilitate the processing of claims received from the Bond Holders.
- Upon receipt of a claim application, the RTA/Company shall verify the documentation and satisfy itself of the correctness of information submitted.
- 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, the RTA/Company will intimate the Bond Holder, of such need for information or defects or incompleteness, by e-mail or other written communication within thirty (30) days of receipt of a claim.
- The RTA/Company will direct the Bond Holders to furnish such additional information or to rectify such defects or incompleteness and re-submit such application or document(s) within thirty days from the date of receipt of such communication, failing which the claim may be rejected.
- **On the occurrence of the following circumstances, the RTA/ Company will reject the claim:**
  - A. In case the claim has been previously processed or settled; and
  - B. In case the claim is unspecific or incorrect.

However, rejection of the claim does not prevent a Bond Holder from filing a fresh claim.

### 6.0 Timeline for processing claims

- **Timeline for processing for claims associated with funds held in the Escrow Account:**  
The Company shall, within thirty (30) days of receipt of a claim application or complete information as called upon by the Company/RTA, remit the payment to the Bond Holder using electronic modes for funds transfer.

➤ **Timeline for processing for claims associated with funds held with the IEPF:**

- A. The Company shall, within thirty (30) days of receipt of a claim application or complete information as called upon by the Company/RTA, make an application to IEPF, on behalf of the Bond Holder, in the format as prescribed in the respective Circular; and
- B. The Company shall, within seven (7) working days of receipt of the amount from IEPF, remit the payment to the Bond Holder using electronic modes for funds transfer.

**7.0 Contact information for queries and grievances regarding claims**

Bond Holders may contact the Nodal Officer (*Company Secretary & Compliance Officer*) of the Company at 011-26737300 or [info@ptcfinancial.com](mailto:info@ptcfinancial.com) and raise their queries or grievances, if any, relating to their claim. Any change in the nodal officer is to be approved by MD&CEO.

**8.0 Process of claim by the Legal Heir/ Successor/Nominee**

The provisions in respect of the Bond Holder shall apply, mutatis mutandis, to the legal heir/ successor/ nominee of such Bond Holder. The legal heir/ successor/ nominee shall satisfy the provisions specified under the LODR Regulations and circular issued thereunder, for the transmission of non-convertible securities of the Company and/or the corresponding claim thereon, as applicable.

They are required to furnish to the Company and RTA, the duly executed form and relevant details along with the supporting documents as mentioned in **Annexure A (Part A and Part B)** of this Policy to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) with a copy to [ir@ptcfinancial.com](mailto:ir@ptcfinancial.com)

**9.0 Compliance and Filing**

The secretarial team is responsible for ensuring the compliance of all requisite regulations including SEBI LODR and to update / inform for any change / modification / updation in regulation to concerned team. Treasury Function / concerned unit having operational ownership for the Bond related matters will ensure the process compliances as per the guidance of compliance team. Operational SOPs for escrow account may be formulated with approval of the Competent Authority (MD & CEO).

**10.0 Review and Modification in Policy**

Treasury Function shall initiate any amendment/modifications in view of the latest SEBI guidelines and/or as directed by the Board of Directors/Board Committee(s) which shall be reviewed and vetted by Chief Risk Officer at least on annual basis. The policy shall be approved by Board of Directors on the recommendation of Stake Holder Committee.

Unless otherwise specified, such amendments/updates shall be effective from the date of the Board meeting; where such amendments are approved.

Further, all guideline/ policy/ modifications issued by RBI or any other statutory agency shall automatically be applicable to PFS and shall form integral part of this policy.

**Process for Unclaimed Amount & Investor Claim for Listed non-convertible securities and/or Bonds of PTC  
INDIA FINANCIAL SERVICES LIMITED**

**Annexure A:** Framework for transfer of unclaimed amounts by the listed entities to Escrow Accounts and claim thereof by investors.

**Annexure B:** Framework for transfer of unclaimed amounts from the Escrow Account of the listed entity to IPEF and claim thereof by the investors.

**ANNEXURE – A****Applicability:**

This annexure is applicable to entities having listed non-convertible securities with interest/dividend/ redemption amount which has not been claimed within thirty (30) days from the due date of interest/ dividend/redemption payment.

**Compliance Measures:****1. Identification of Unclaimed Amounts:**

- Listed entities regularly review financial records to identify unclaimed amounts exceeding the specified threshold of 30 days.

- Determine the eligibility of unclaimed amounts for transfer to the Escrow Account based on SEBI guidelines.

**2. Approval and Authorization:**

- Obtain necessary approvals from the board of directors or relevant authority for the transfer of unclaimed amounts to the Escrow Account.

- Ensure compliance with SEBI regulations and guidelines regarding the transfer process.

**3. Transfer to Escrow Account:**

- Initiate the transfer of eligible unclaimed amounts within 7 days to the designated Escrow Account maintained with a scheduled commercial bank.

- Provide necessary documentation and instructions to the bank for processing the transfer transaction.

**4. Interest in case of Default:**

- Interest @ 12% p.a. on the amount that has not been transferred for the period of default i.e. from the date of default till the date of transfer to the Escrow Account.

- The said interest amount shall accrue to the investors in proportion to the amount remaining unclaimed

**5. Maintenance of Records:**

- Maintain accurate records of unclaimed amounts, transfer transactions, and Escrow Account management activities.

- Document all communication with investors regarding the transfer of unclaimed amounts and provide regular updates to regulatory authorities.

**6. Communication with Investors:**

- Nodal Officer appointed shall notify investors about the transfer of unclaimed amounts to the Escrow Account through multiple channels, including email, postal mail, and publication on the company's website along with search facility for investors.

- Provide clear instructions and guidance on the process for claiming unclaimed amounts from the Escrow Account.

**7. Processing of Claims:**

- Investors submit claims for their unclaimed amounts from the Escrow Account by following the prescribed procedures and submitting necessary documentation to the entity.
- The legal heir/ successor/ nominee of the investor can also claim such amounts.
- Establish a standardized process for verifying investor claims and validating supporting documentation.
- Ensure timely processing and resolution of investor claims, with regular updates provided to investors on the status of their claims.

**8. Escrow Account Management:**

- Monitor the activity and balance of the Escrow Account, ensuring compliance with SEBI regulations and guidelines.
- Provide regular reports and updates to regulatory authorities regarding the management and utilization of funds in the Escrow Account.

**9. Compliance Monitoring and Reporting:**

- Conduct periodic audits and reviews to monitor compliance with SEBI Circular provisions and identify potential areas for improvement.
- Prepare and submit periodic reports on unclaimed amounts, transfer transactions, and investor claims to regulatory authorities as per SEBI guidelines.

**10. Resolution of Issues and Escalation:**

- Address any issues or discrepancies related to the transfer of unclaimed amounts or processing of investor claims promptly.
- Escalate unresolved issues to the designated Nodal Officer for investigation and resolution, ensuring transparency and accountability in the process.

*Note: In case of physical security holder(s), specific procedure as enumerated by the Securities and Exchange Board of India should be specifically followed.*

**ANNEXURE – B****Applicability:**

This annexure is applicable to entities which do not fall within the definition of 'company' under the Companies Act, 2013 and the Rules made thereunder and have listed non-convertible securities in respect of which there is interest/ dividend/ redemption amount lying unclaimed in the Escrow Account for seven years.

**Compliance Measures:****1. Identification of Unclaimed Amounts:**

- Regularly review financial records to identify unclaimed amounts remaining in the Escrow Account, exceeding the specified threshold of 7 years from the date of transfer.
- Determine the eligibility of unclaimed amounts for transfer to the IEPF within 30 days after the date of expiry of 7 years.

**2. Approval and Authorization:**

- Obtain necessary approvals from the board of directors or relevant authorities for the transfer of unclaimed amounts to the IEPF.
- Ensure compliance with SEBI regulations and guidelines regarding the transfer process.

**3. Preparation of Documentation:**

- Prepare all required documentation related to the transfer, including board resolutions, account opening forms, and transfer instructions.

**4. Transfer to IEPF:**

- Initiate the transfer of eligible unclaimed amounts to the designated bank account of the IEPF maintained with a scheduled commercial bank or financial institution.
- Provide necessary documentation and instructions to the bank for processing the transfer transaction.

**5. Interest in case of Default:**

- In case a default is made in transferring the amount or part thereof to the IEPF, the listed entity shall be liable to a penalty of one lakh rupees and in case of continuing failure, a further penalty of five hundred rupees for each day that the failure continues, subject to a maximum penalty of ten lakh rupees.
- Any penalty amount so transferred to the IEPF shall be utilized for the purposes described in IEPF Regulations.

**6. IEPF Account Management:**

- Monitor the IEPF account balance and transactions to ensure compliance with SEBI regulations and guidelines.
- Provide regular reports and updates to regulatory authorities regarding the management and utilization of funds in the IEPF account.

**7. Communication with Investors & SEBI Officer:**



- Provide information about the unclaimed amount being transferred to the IEPF, as per **Form – A** in hard copy addressed to “Chief General Manager, Office of Investor Assistance and Education, SEBI”, as well as in soft copy via email to [ipef@sebi.gov.in](mailto:ipef@sebi.gov.in)

- Notify investors about the transfer of unclaimed amounts to the IEPF through appropriate channels, including email, postal mail, and publication on the company's website.

- Provide clear instructions and guidance to the investors on the process for claiming unclaimed amounts from the IEPF.

#### **8. Processing of Investor Claims from IEPF:**

- Establish a streamlined process for investors to claim their unclaimed amounts from the IEPF.

- The legal heir/ successor/ nominee of the investor can also claim such amounts.

- Validate the authenticity of investor claims and process them in accordance with IEPF rules and regulations.

- In case of a scheme of arrangement, amalgamation, merger, etc., the resultant entity shall become liable to discharge the obligations in respect of unclaimed amounts.

#### **9. Application for refund to the IEPF:**

- After processing an application from an investor for unclaimed amount, make an application to IEPF for refund of such amount as per **Form – B** in hard copy addressed to “Chief General Manager, Office of Investor Assistance and Education, SEBI”, as well as in soft copy via email to [ipef@sebi.gov.in](mailto:ipef@sebi.gov.in)

- The amount refunded from IEPF for the unclaimed amount paid to the investor, shall indemnify the Board against any future claim of such investor.

#### **10. Record Keeping and Reporting:**

- Maintain accurate records of all transactions related to the transfer to IEPF and investor claims.

- Prepare periodic reports on the status of unclaimed amounts and investor claims for internal use and regulatory compliance.

*Note: In case of physical security holder(s), specific procedure as enumerated by the Securities and Exchange Board of India should be specifically followed.*

**Form – A***(To be furnished by the listed entity along with transfer of unclaimed amount to IPEF)***I. Details of the listed entity:**

- a. Name –
- b. PAN –
- c. Registered office address –
- d. Correspondence office address -
- e. Phone number –
- f. Email ID –

**II. Details of Nodal Officer of listed entity:**

- a. Name –
- b. Designation –
- c. Registered office address –
- d. Phone number –
- e. Email ID -

**III. Details of unclaimed amounts:**

S. No.	Name of the Investor	Last known address, contact details (email ID and phone no.) of investor	PAN of the Investor	DPID/ Client ID of the Investor (if applicable)	ISIN	Amount transferred from Escrow Account to IPEF (in INR)	Category of Amount (interest/dividend/redemption amount)	Date of Payment to IPEF	UTR No.

**IV. Any other relevant information:**

Signature:

Name:

Designation of Officer (with stamp):

Place:

Date:

**Form - B***(To be submitted by the listed entity along with refund application to IPEF)***I. Details of the listed entity:**

- a. Name –
- b. PAN –
- c. Registered office address –
- d. Correspondence office address -
- e. Phone number –
- f. Email ID –
- g. Bank account details where refund is to be made (Bank account number, Name of Bank, IFSC Code, Branch address) –

**II. Details of amount claimed for refund:**

S. N o.	Name of the Investor	Last known address, contact details (email ID and phone no.) of investor	PAN of the Investor	DPID/ Client ID of the Investor (if applicable)	ISIN	Amount transferred from Escrow Account to IPEF (in INR)	Category of Amount (interest/ dividend/ redemption amount)	Date of Payment to IPEF	Amount paid to investor (in INR)	Date of payment to investor (dd/mm/yyyy)

**III. Enclosures:**

1. Declaration that above claim has not been made earlier or received refund from the IPEF.
2. Copy of PAN, proof of identity, proof of address, proof of holding of non-convertible securities/ demat account statement, of investor.
3. Proof of payment made to investor by the listed entity.
4. Indemnity from the listed entity.
5. Cancelled cheque for the bank account of the listed entity where payment is to be made.

**IV. Any other relevant information:****Signature:****Name:****Designation of Officer (with stamp):****Place:****Date:**