



BERAR FINANCE LIMITED

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

RECORD OF REVIEW:

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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”), Berar Finance Limited (“the Company”) has framed this Policy outlining the procedural framework to be followed by the Investors /Claimant 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. OBJECTIVE OF THE POLICY:

The objective of the Policy is to set out process to be followed by Investor/Claimant for claiming their unclaimed amounts.

3. DEFINITIONS:

- i. “Act” means the Companies Act, 2013 as amended, modified, supplemented or re-enacted from time to time;
- ii. “Applicable Laws” means all applicable statutes, acts, laws, ordinances, rules and regulations, binding judgments, decrees or orders issued by any judicial or quasi-judicial Authority as in effect from time to time;
- iii. “Board of Directors” or “Board” means Board of Directors of the Company;
- iv. “Claimant” means and includes the Investor, legal heir, successors or nominee of the Investor and such other person as may be permitted under the Applicable Laws;
- v. “Due Date” means the date from which interest / dividend/ redemption amount is payable on the NCS;
- vi. “Escrow Account” means Escrow Account opened by the Company in any scheduled bank.
- vii. “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;
- viii. “IEPF” means the ‘Investor Education and Protection Fund’ constituted in terms of section 125 of the Companies Act, 2013.
- ix. “Investor(s)” means persons who have invested in any of the non-convertible securities of the Company;
- x. “Nodal Officer” means the Nodal Officer as designated by the Company in terms of SEBI Circular.
- xi. “Unclaimed Amount” mean any interest/ dividend/ redemption amount with respect to any NCSs 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;
- xii. “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 Regulations 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. TRANSFER OF UNCLAIMED AMOUNTS TO ESCROW ACCOUNT:

Pursuant to the provisions of Regulation 61A (2) of the Listing Regulations, the Company shall, transfer the amounts (interest/ dividend/ redemption) which has not been claimed within thirty days from the due date of interest/ dividend/ redemption payment to an Escrow Account within seven days from the date of expiry of said period of thirty days.

5. DISPLAY OF THE DETAILS OF UNCLAIMED AMOUNT ON THE COMPANY'S WEBSITE:

The Company shall display the cumulative details of the number of claims received, processed, pending and information with respect to unclaimed amount on its website www.berarfinance.com within the period of thirty days of transferring the unclaimed amount to the Escrow account and provide the search facility for investors regarding information of unclaimed amount, as follows:

- Amount due to the investor on the date of payment (in INR);
- Category - interest/ dividend/ redemption amount;
- Date when amount became due (dd/mm/yyyy);
- Amount (in INR) transferred to Escrow Account (including penal interest, if any, for delay in transfer by the Company);
- Date when unclaimed amount was transferred to Escrow Account (dd/mm/yyyy);

Further, search criterion shall be based on combinations, such as:

- PAN and Date of birth; or
- Name and Depository Participant Identification (DP ID)/ Client Identification (Client ID).

Further, in case of any change in the information, the Company shall upload and update the same on the website of the Company by the seventh day of the succeeding month.

6. PERSONS ENTITLED TO SUBMIT A CLAIM FOR THE UNCLAIMED AMOUNT LYING IN THE ESCROW ACCOUNT:

- i. Claim by Self (Investor); or
 - ii. Claim by Legal Heir/ successor / nominee of the investor;
- (Provided that the legal heir/ successor/ nominee are required to 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).

7. PROCEDURE AND DOCUMENTATION FOR MAKING CLAIM:

i. Manner of submission of claim:

If Investor(s) name is appearing in the list of unclaimed interest/ dividend/ redemption amount, then the Investor(s) can submit, personally or through post, duly filled Claim form provided as per **Annexure A** at our head office located at Avinisha Tower, Mehadia Chowk, Dhantoli, Nagpur-440012 or he/she can forward claim through email at investor.relations@berarfinance.com/ deepali.balpande@berarfinance.com addressing to

the Company Secretary along with required documents, for processing the direct credit of unclaimed interest/ dividend/ redemption amount;

ii. Documents required for submitting the claim:

- Duly filled Claim Form (as per Annexure A);
- Self-attested Copy of PAN and Aadhaar Card;
- For institutional Investors constitutional documents and scanned copy (PDF/ JPG Format) of the relevant board resolution/authority letter etc. by Authorized Signatories;
- Certified copy of updated Client Master List (CML) along with revised/correct bank details;
- Cancelled Cheque from the same bank account which is getting reflected in the revised CML;
- An Indemnity Bond (as per Annexure B) on non-judicial stamp paper of requisite amount as per prevailing laws in the respective State;
- In case the Claimant is legal heir or successor or nominee, additionally the Claimant shall submit the below:
 - Succession certificate/ notarised copy of Death Certificate of Investor.
 - No Objection Certificate (NOC) from other heir(s), if applicable.

iii. Verification of claim by the Company:

The Company shall verify the Claim upon receipt of the application along with the supporting documents submitted by the Claimant. 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 shall intimate the Claimant, via e-mail or any other written communication means, to resubmit the document or provide clarification on the observation.

iv. Timeline within which the Claimant can re-submit documents, provide clarifications (in case of rejection):

In case the Company finds claim form or document(s) defective or incomplete in any respect and ask the Claimant to provide clarification or resubmit the form or documents then the Claimant has to furnish the relevant information or to rectify such defects or incompleteness or re-submit the form or document(s) within thirty days from the date of receipt of communication from the Company.

The claim submitted by the Claimant shall be rejected in the following circumstances:

- a) In case of any defect in the application or claim form filled by the Claimant;
- b) In case of incomplete details or disclosures in the claim form filled by the Claimant;
- c) In case of non-submission or incomplete KYC documents i.e. proof of identity, proof of address, proof of holding or any other mandatory document;

If the Claimant fails to provide the required clarifications or documents then the Company may reject the claim, and in such case, the Claimant may file a fresh claim along with all mandatory information or documents as requested by the Company in this regard.

v. Timeline within which the claim shall be processed by the Company

On receipt of the duly completed claim form along with required documents from the Claimant then the Company shall verify the same and if it finds the claim form or document(s) are valid and correct then it shall release the unclaimed amount together with the appreciation (if any) in accordance to SEBI Circular. Such payments will be made to the Claimants' registered bank account using electronic modes of funds transfer within 30 days from receipt of a valid claim.

8. NODAL OFFICER:

The Company Secretary of the Company shall act 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.

The Claimants can raise their queries or grievances, if any, relating to their claim directly to Nodal Officer of the Company, as follows:

Name: Ms. Deepali Balpande

Designation: Company Secretary and Compliance Officer

Address: Avinisha Tower, Mehadia Chowk, Dhantoli, Nagpur-440012

Email: deepali.balpande@berarfinance.com

Contact No.: +9146033554

9. TRANSFER TO IEPF:

Pursuant to provisions of Regulation 61A (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall transfer the amount lying in the Escrow Account, remaining unclaimed for a period of seven years to Investor Education and Protection Fund' ("IEPF") constituted in terms of section 125 of the Companies Act, 2013.

10. DISCLOSURE ON THE WEBSITE:

- i. Display of information w.r.t. unclaimed amounts w.r.t. Non- Convertible Securities.
- ii. Details of the Nodal Officer.
- iii. The cumulative details of the number of claims received, processed, pending etc.

11. MAINTENANCE OF RECORDS:

The Company shall preserve information pertaining to the unclaimed amounts of investors including relevant documentation. The Company shall furnish necessary information, as and when called for by the SEBI.

12. POLICY REVIEW:

The Stakeholders Relationship Committee of the Board will oversee the implementation of this Policy and any changes, if any in the Policy shall be referred by the Company Secretary to the Committee /Board for its approval.

CLAIM FORM

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
 - 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_____

Date:

Place:

INDEMNITY BOND

(Applicable only in case of misplaced Demand Draft)

(on Stamp Paper of requisite value prevailing in the State)

Annexure B

This is to certify and undertake that I/We have lost/misplaced demand draft as per details given below and the same is not traceable in spite of due and diligent search made by me/us for the same:

UNIT: _____ (the Company)

Name of the Security holder: _____

No. of NCSs	Demand Draft No.	Interest/ Dividend/ Redemption Amount

I/We hereby agree to indemnify Berar Finance Limited in the manner herein after stated.

I/We confirm and undertake that I/We have not en-cashed, charged, pledged, created any lien or any sort of encumbrance or otherwise dealt in so as to create any adverse claim upon the amount of the Demand Draft.

Now it is hereby agreed that in consideration of the Company credit the said amount in my bank account no. _____ with _____ bank, I/We hereby for myself/ourselves, my/our heir(s), executor(s), administrator(s) and assign(s) agree to indemnify and save harmless Berar Finance Limited, its successors and assigns and the Directors, Employees and Officers thereof and their respective heir(s), executor(s) and administrator(s) and each of their estates and effects from and against all actions, causes, suits, proceedings, accounts, claims and demands whatsoever and against all damages, costs, charges, expenses and sums of money incurred in respect thereof or in relation to the premises aforesaid.

I/We also undertake that if the aforesaid original Demand Draft is hereafter found, then I/We shall return/surrender the said original Demand Draft to the Company for cancellation.

It is hereby further agreed that I/We hereby undertake to produce and return forthwith to the Company the demand Draft when found or traced and to take all actions, suits and proceedings at our own costs, as the Company shall require for the recovery thereof, or otherwise in relation to the said premises.

IN WITNESS WHEREOF I/WE HERETO HAVE HEREUNTO SET AND SUBSCRIBED OUR RESPECTIVE HAND AT

_____ ON _____ DAY OF _____, _____.

Name of the Applicant(s):	Name of the Joint Holder:
Signature:	Signature:

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Name of the Witness no. 1:	Name of the Witness no. 2:
Address:	Address:
Signature:	Signature:

Note: In case of joint holding all the Applicants should sign.