

AROHAN FINANCIAL SERVICES LIMITED

POLICY FOR FILING OF UNCLAIMED AMOUNTS BY INVESTORS OF NON-CONVERTIBLE SECURITIES



Prepared by : Compliance & Legal Department
Approved by : Board
Date of Approval : February 14, 2024

This document contains confidential information and remains the property of Arohan Financial Services Limited. This policy is intended to guide the risk management practices within the organization. It is not to be used for any other purposes, copied, distributed or transmitted in any form or means or carried outside the Company premises without the prior written consent of the Company.

Authorized by:	Issue date:	Version No.	Controlled Copy
February 14, 2024	Board	1.0	

Not to be reproduced, copied, distributed or transmitted in any form or means without the prior written consent of Arohan Financial Services Limited.

Contents

1.INTRODUCTION.....	3
2.APPLICABILITY	3
3. DEFINITIONS.....	3
4. OBLIGATIONS OF THE LISTED ENTITY.....	5
5. PROCESS OF CLAIMING UNCLAIMED AMOUNTS BY INVESTORS.....	6
6. ROLES AND RESPONSIBILITIES	8
7. REVIEW.....	9
8. CONCLUSION.....	9
Annexure-A	10
Annexure-B	11

Authorized by:	Issue date:	Version No.	Controlled Copy
February 14, 2024	Board	1.0	

Not to be reproduced, copied, distributed or transmitted in any form or means without the prior written consent of Arohan Financial Services Limited.

1. INTRODUCTION

Arohan Financial Services Limited hereinafter referred to as (“**Company or Arohan**”), believes that business is founded upon the core values of transparency, empowerment, accountability, independent monitoring and environment consciousness. The Company makes its best endeavour to uphold and protect rights available to its Investors under applicable laws as part of its governance policy.

This Policy is framed in accordance the SEBI Circular Ref. No. SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated November 08, 2023 which contains the procedure to be followed by the Investors for claiming unclaimed non-convertible securities (NCS) and benefits accrued thereon under applicable laws and is based on the principles of equitable treatment of all Investors. The procedure enumerated herein are in line with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”), the Companies Act, 2013 and corresponding rules and regulations framed thereunder (“Companies Act”).

2. APPLICABILITY:

This Policy shall apply to 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.

The Policy shall be applicable with effect from March 1, 2024 in terms of the provisions of the aforesaid SEBI Circular with respect to the Unclaimed Amount.

3. DEFINITIONS:

- a. “**Act**” means the Companies Act, 2013 as amended, modified, supplemented or re-enacted from time to time;
- b. “**Applicable Laws**” means all applicable statutes, acts, laws, ordinances, rules and regulations, binding judgements, decrees or orders issued by any judicial or quasi-judicial authority as in effect from time to time;
- c. “**Board of Directors**” or “**Board**” means Board of Directors of the Company;
- d. “**Claimant**” means and includes the Investor, legal heir, successors or permitted assigns of the Investor and such other person as may be permitted under the Applicable Laws;

Authorized by:	Issue date:	Version No.	Controlled Copy
February 14, 2024	Board	1.0	

Not to be reproduced, copied, distributed or transmitted in any form or means without the prior written consent of Arohan Financial Services Limited.

e. **“Due Date”** means the date from which interest or redemption amount is payable on the NCS;

f. **“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;

g. **“Investor Education and Protection Fund or IEPF”** means the fund constituted in terms of Section 125 of the Companies Act, 2013;

h. **“Investor(s)”** means persons who have invested in any of the non-convertible securities of the Company;

i. **“Nodal Officer”** means the Nodal Officer as designated by the Company in terms of SEBI Circular;

j. **“Non- Convertible Securities”** or **“NCS”** means debt securities, non-convertible redeemable preference shares, perpetual non-cumulative preference shares, perpetual debt instruments and any other securities as specified by the Securities and Exchange Board of India as issued by the Company and listed on any of the recognized stock exchange;

k. **“Unclaimed Amount”** mean any interest, dividend, redemption amount with respect to any NCS 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;

l. **“SEBI”** means the Securities and Exchange Board of India;

All words and expressions used in this Policy but has not been defined hereunder shall have the same meaning as respectively assigned to them in the Companies Act, 2013 and the rules or regulations framed thereunder or any statutory modification or re-enactment thereto, as the case may be.

Authorized by:	Issue date:	Version No.	Controlled Copy
February 14, 2024	Board	1.0	

4. OBLIGATIONS OF THE LISTED ENTITY:

4.1 Transfer of unclaimed amount to Escrow Account:

In terms of Regulation 61A (2) of the SEBI LODR Regulations:

Within seven days from the date of expiry of the thirty days, the Company shall be required to transfer the unclaimed amount to an Escrow Account to be opened by the Company with any scheduled bank.

Any amount transferred to the Escrow Account in terms of Regulation 61A(2) remains unclaimed for a period of 7 years, shall be transferred by the Company to the 'Investor Education and Protection Fund' constituted as per Section 125 of the Companies Act, 2013.

The Company shall, as and when required, open and maintain one or more Escrow Account (by whatever name called) with one or more scheduled banks.

4.2 Interest in case of default:

In case a default is made in transferring the unclaimed amount to the Escrow Account of the Company, it shall pay, interest at the rate of 12% p.a. on the amount that has not been transferred to the said account, for the period of default. The said interest amount shall accrue to the investors in proportion to the amount remaining unclaimed.

4.3 Designating Nodal Officer:

The Company has designated Mr. Anirudh Singh G. Thakur, Company Secretary & Chief Compliance Officer of the Company as the 'Nodal Officer', who shall be the point of contact for investors entitled to claim their unclaimed amounts, SEBI, Stock Exchange(s) and Depositories.

The name, designation and contact information of the Nodal Officer is available on the website of the Company.

In case there is a change in the Nodal Officer due to any reason, the Company shall designate another person as a Nodal Officer within 15 days of such change.

4.4 Display of information relating to unclaimed amounts on website:

The Company shall display details (as mentioned in "Annexure A") relating to unclaimed amounts on its website within 30 days of transferring such amount to the Escrow Account, if required.

Authorized by:	Issue date:	Version No.	Controlled Copy
February 14, 2024	Board	1.0	

4.5 Search facility for investor(s):

The Company shall provide a search facility on its website for investor(s) to verify if there is any unclaimed amount due and lying in the Escrow Account of the Company based on their PAN and Date of Birth or Name and Depository Participant Identification/ Client Identification.

4.6 Information of unclaimed amount:

- Upon search, the investor(s) will be able to view the following information: 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).
- Penal Interest, if any, in the Escrow Account, that accrues to the investor.

5. PROCESS OF CLAIMING UNCLAIMED AMOUNTS BY INVESTORS:

5.1 Laws & Regulations:

Regulation 61A (2) of 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.

Furthermore, Regulation 61A (3) of the LODR Regulations, inter-alia, provides that any amount transferred to the escrow account that remains unclaimed for 7 (seven) years shall be transferred to the ‘Investor Education and Protection Fund’ constituted in terms of section 125 of the Companies Act.

5.2 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 for payment of such amount, in the format enclosed as “Annexure B” to this Policy along with the supporting documents as prescribed in such annexure.

Authorized by:	Issue date:	Version No.	Controlled Copy
February 14, 2024	Board	1.0	

5.3 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.

5.4 Documents required to be submitted in support of the claim:

The Investor shall submit the claim application/ request along with the following documents for verification.

- a) a cancelled cheque/copy of Bank Passbook
- b) proof of holding (Copy of Debenture Certificate / Demat holding Statement),
- c) Self-certified copy of Identity Proof (PAN / Aadhar),
- d) Address Proof (Voters ID Card, Passport)
- e) Any other documents as and when required on case to case basis

If the claim is being submitted by the nominee/ legal heir of the investor, then the following documents shall be provided along with above-mentioned documents:

- 1. Duly signed transmission request form by the claimant
- 2. Notarised copy of death certificate of security holder
- 3. Self-attested copy of Government ID proof of claimant
- 4. Original security certificate (In case of securities held in physical mode)
- 5. Copy of transaction statement duly attested by Claimant (In case of securities held in demat mode)
- 6. No Objection Certificate (NOC) from other heir(s), if applicable
- 7. Notarised Will or Succession Certificate
- 8. Any other documents as and when required on case to case basis

5.5 Manner of submission of claim by the Security Holder:

The investor may submit their claim either physically addressed to the Nodal Officer at its registered office or over the e-mail at email ID provided at the website of the Company (<http://www.arohan.in>), along with prescribed supporting documents.

5.6 Timeline within which the investor can submit documents, provide clarifications, etc.

Where the interest/ dividend/ redemption amount has not been claimed within 30 days from the due date of payment, Company shall within 7 days transfer the unclaimed amount to escrow account and the Investors can submit their claims with Company w.r.t. unclaimed amount, post expiry of 30 days from the due date of payment. In case the Company requires further information or clarification, regarding the unclaimed amount and matters connected

Authorized by:	Issue date:	Version No.	Controlled Copy
February 14, 2024	Board	1.0	

thereto, the investor shall, provide the necessary information/ clarifications within the specified timeline.

5.7 Conditions for rejection of claim and option of re-filing of a claim by the investor:

Upon receipt of a claim application, if the 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 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 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.

5.8 Timeline within which the claim shall be processed by the listed entity:

The 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.

5.9 Contact details (email ID and phone number) wherein investor can raise their queries or grievances, if any, relating to their claim:

Investor can raise their queries or grievances, if any, relating to their claim by contacting on email ID and phone number as specified on the website of the Company (<http://www.arohan.in>).

5.10 Website:

This policy is available on the website of the Company (<http://www.arohan.in>).

6. ROLES AND RESPONSIBILITIES

6.1 Role of Accounts/Treasury Department

The Accounts/Treasury Department shall play a key role and shall be responsible for reviewing the effective implementation and management of this facility for claiming unclaimed non-convertible securities and benefits accrued thereon by the Investors.

Authorized by:	Issue date:	Version No.	Controlled Copy
February 14, 2024	Board	1.0	

6.2 Role of Other departments

The other departments such as Compliance, Information Technology and Corporate Communication shall be responsible for sharing the required information for co-ordinating with the Team.

7. REVIEW

This Policy shall be reviewed as and when deemed necessary and submitted for approval to the Board. Any amendments to the policy required as a result of amendment/modifications to the Companies Act, 2013/ RBI guidelines shall be presented to the Board of Directors for its approval.

8. CONCLUSION

This policy is framed in accordance the SEBI Circular Ref. No. SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated November 08, 2023 to take adequate measures for reviewing the effective implementation and management of the facility for claiming unclaimed non-convertible securities and benefits accrued thereon and complying with the compliances under applicable laws.

Further, this policy also specifies the initiative of SEBI towards transparency, accountability and protection of rights of Security Holders. This policy also depicts the Company’s philosophy to follow the rules of SEBI at all stages for compliance.

Authorized by:	Issue date:	Version No.	Controlled Copy
February 14, 2024	Board	1.0	

Annexure-A

ISIN	Amount lying unclaimed Including penal interest, if any (in INR)	Category (Interest/ Dividend/ Redemption amount)	No. of investors	Date when amount became due (dd/mm/yyyy)	Date when unclaimed amount was transferred to Escrow Account (dd/mm/yyyy)	Date when amount is to be transferred to IPEF (dd/mm/yyyy)

Name and designation of the Nodal Officer:

Email ID and Phone No.:

Authorized by:	Issue date:	Version No.	Controlled Copy
February 14, 2024	Board	1.0	

Not to be reproduced, copied, distributed or transmitted in any form or means without the prior written consent of Arohan Financial Services Limited.

Annexure-B

Form for submitting claim of unclaimed non-convertible securities and benefits accrued thereon under Regulation 61A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Investors of the Company, whose securities and benefits accrued thereon, is remained unclaimed or unpaid which has been transferred by the Company as per Regulation 61A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') may claim such unclaimed amount in the following manner:

Sl. No.	Field Name	Instructions
1.	Details of Investor/Claimant	Enter Name, Address, Email ID and contact details
2.	Category of investor (Corporate/ entity / Individual etc.)	
3.	Capacity in which investor is submitting claim (Self/legal heir/ nominee etc.)	
4.	PAN of Investor/Claimant	
5.	Aadhar Number or Passport/OCI/PIO Card No. (in case of NRI/foreigners)	Enter Aadhaar Number of applicant in case of Indian National. Aadhar number should be correctly filled, failing which the form is liable to be rejected For foreign nationals, enter OCI/PIO Card number, failing which the form is liable to be rejected.
6.	Relation of the Claimant with the Investor (If applicable)	
7.	ISIN/s	
8.	(DP ID / Client ID)	Enter the correct: a. Demat account number (16 digit number –CDSL or IN followed by 14 digits-NSDL or C2 followed by a letter and a 7 digit number, if shares are held in physical mode)

Authorized by: February 14, 2024	Issue date: Board	Version No. 1.0	Controlled Copy
--	-----------------------------	---------------------------	------------------------

9.	Details of Amount Claimed against each ISIN	Number of non-convertible securities & Amount Claimed
10.	Date when amount became due for payment	
11.	Manner of submission (Hard copy/ Scanned copy through email)	
12.	Number of days in within which the claim is being submitted post completion of 30 days from the Due date	
13.	Details of bank account (Aadhar linked, in case applicant is not NRI/foreigner) in which refund of claim to be made	Enter bank account number, Bank name, and Bank branch, Type of account and IFSC code.
14.	Demat Account Number	Enter Demat Account Number which is mandatory for the applicant claiming shares, failing which the form is liable to be rejected.
15.	Any other relevant information	

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 and above claim has not been made earlier.

Signature of the Investor/Claimant _____

Enclosures:

1. a cancelled cheque/copy of Bank Passbook
2. proof of holding (Copy of Debenture Certificate / Demat holding Statement),
3. Self-certified copy of Identity Proof (PAN / Aadhar),
4. Address Proof (Voters ID Card, Passport)

In case of any nominee/ legal heir of the investor:

1. Duly signed transmission request form by the claimant
2. Notarised copy of death certificate of security holder
3. Self-attested copy of Government ID proof of claimant
4. Original security certificate (In case of securities held in physical mode)
5. Copy of transaction statement duly attested by Claimant (In case of securities held in demat mode)
6. No Objection Certificate (NOC) from other heir(s), if applicable
7. Notarised Will or Succession Certificate

Authorized by:	Issue date:	Version No.	Controlled Copy
February 14, 2024	Board	1.0	