

Avanti Finance Private Limited

Policy for dealing with Unclaimed Amounts with respect to Non-Convertible Securities

This document was:

Version	Drafted by	Reviewed by	Committee approval date	Board approval and adoption date
Version 1	Ms. Urvashi Bahirsheth, CCO	Mr. Sushil Thaker, CFO	March 31, 2025	March 31, 2025

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Background

This Policy for dealing with unclaimed amounts lying with the Company ('Policy') has been framed and adopted by the Board of Directors, pursuant to Regulation 61A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') and SEBI Circular No. SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated November 08, 2023 on 'Procedural framework for dealing with unclaimed amounts lying with entities having listed non-convertible securities and manner of claiming such amounts by investors'.

Objective

The Policy has been framed to standardize the process to be followed by the Company for the manner of handling the unclaimed dividend or interest/redemption amount lying with the Company pertaining to the Non-Convertible Securities issued by the Company.

Definitions

Capitalized terms used herein but not defined anywhere in the Policy shall have the meaning as prescribed to it in the Circular.

"Act" shall mean the Companies Act, 2013, as amended from time to time and Rules made there under.

"BENPOS" refers to the beneficiary position statement as received from the Registrar and Transfer Agent (RTA) of the Company on a record date.

"Client Master List (CML)" refers to a document issued by the depository participant (DP) of your Demat account.

"Company" shall mean Avanti Finance Private Limited.

"Escrow Account" means Escrow Account opened by the Company in any scheduled bank.

"IEPF" shall mean the 'Investor Education and Protection Fund' established by the Central Government of India in terms of section 125 of the Companies Act, 2013.

"Investors" means the holders of listed non-convertible securities of the Company.

"Listing Regulations" shall refer to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

"RTA" refers to the Registrar and Share Transfer Agent of the Company.

Transfer of Unclaimed Amounts

- i. The Company shall make all the payments due to the respective Investor(s) as per the BENPOS received from RTA on the due date of payment as per the terms of the Disclosure Documents, as the case may be.

- ii. In case the payment so made to the respective Investor(s) on the due date fails due to any of the following reason(s):
- Dormant / NRE bank account provided by the investor(s)
 - Missing Bank account details of the Investor(s)
 - Incorrect/missing IFSC code
 - Mismatch of name of the investor & name of the bank account holder
 - Any other reason

Then, the Company shall reach out to the Investor(s) via telephone and email as available in the records of the Company, for the missing/incorrect details, if the Investor is not reachable, the Company shall issue a demand draft or cheque in favour of the respective Investor(s) and the same shall be sent to the registered address of the respective Investor(s) as available in the BENPOS on the payment date and keep a record of the speed post/courier details.

- iii. In case the demand draft or cheque returns unclaimed to the Company due to any of the following reasons:
- Addressee not found.
 - Addressee refused to collect the package.
 - Door locked.
 - Any other reason

Then the Company shall transfer all interest/ principal amount due to such investor(s) to the Escrow Account, within 7 (seven) days from the date of expiry of the period of 30 (thirty) days of the amounts becoming due i.e. within 37 days.

- iv. It may be noted that the amount so transferred to the Escrow Account shall not bear any interest.
- v. The Company shall publish a list containing the names of the Investor(s) and their respective amount(s) lying unclaimed on its website within a period of 30 (thirty) days from the date of transfer. Such a list shall also contain search facility for ease of access to the Investor(s). The cumulative details of the number of claims received, processed, pending, etc. shall also be available on the website of the Company.
- vi. In case any amount is not transferred within the aforesaid period of (37 days), the Company shall pay interest on such amount 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 twelve (12) percent per annum or such other rate as may be prescribed, from time to time under the applicable laws. The said interest amount shall accrue to the Investor(s) in proportion to the amount remaining unclaimed.
- vii. Any amount transferred to the Escrow Account which remains unpaid/unclaimed for a period of 7 (seven) years from the date of such transfer, shall be transferred to IEPF within a period of 30 (thirty) days.

Nodal Officer

The Investor(s) can raise their queries or grievances, relating to their claim directly with the Nodal Officer at the below address:

Name of the Nodal Officer	Ms. Urvashi Bahirsheth
Designation	Company Secretary and Chief Compliance Officer
Email Id	urvashi@avantifinance.in
Contact	080-43722581
Address	# 2727, 2nd floor, 1st Main Road, HAL 3rd Stage, Ward no. 58 (Old No. 83) New Thippasandra, Bangalore, Bangalore North, Karnataka, India, 560075

The Company shall display the name, designation and contact details of the Nodal Officer on its website. 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 fifteen days of such change.

Process for Claiming Unclaimed Amounts by Investors from the Company

- i. Investors should first check whether any unclaimed interest/ principal is due to be payable to them from the details uploaded by the Company on its website.
- ii. Investors / beneficial owners who are holding securities in dematerialized form can submit a signed Request Letter in the format mentioned in Annexure A of this Policy by mail /post addressing the Nodal Officer along with cancelled cheque/copy of Bank Passbook/ Bank Statement with the following details:
 - a. Name of the Investor
 - b. Bank Account No.
 - c. Nature of Bank Account (Savings Account/Current Account)
 - d. Branch address of the Bank
 - e. IFSC code
 - f. MICR code
 - 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 the updated Client Master List (CML) with revised/correct bank details
- iii. The aforementioned procedure in respect of the investor shall apply, mutatis mutandis, to the legal heir/ successor/ nominee of the Investor. In case a claim is made by legal heir/ successor/ nominee, the following additional documents are required to be submitted.

Upon the death of security holder / joint security holders, the Nominee shall be treated as the claimant.

In case the securities are held singly/jointly with nomination:

- a. Duly signed request form by the nominee;
- b. Copy of death certificate attested by the nominee subject to verification with the original or copy of death certificate duly attested by a notary public or by a Gazetted Officer;
- c. Self-attested copy of the PAN card of the nominee.

In case the securities are held singly/jointly without nomination:

- a. A notarized affidavit from all legal heir(s) made on non-judicial stamp paper of appropriate value, to the effect of identification and claim of legal ownership to the securities.

However, in case the legal heir(s)/claimant(s) are named in the Succession Certificate or Probate of Will or Will or Letter of Administration as may be applicable in terms of Indian Succession Act, 1925 or Legal Heirship Certificate or its equivalent certificate issued by a competent Government Authority, an affidavit from such legal heir(s)/claimant(s) alone shall be sufficient.

- b. Duly signed request form by the legal heir(s)/claimant(s);
- c. Copy of death certificate attested by the legal heir(s)/claimant(s) subject to verification with the original or copy of death certificate duly attested by a notary public or by a Gazetted Officer.
- d. Self-attested copy of the PAN card of the legal heir(s)/claimant(s);
- e. Copy of Succession Certificate or Probate of Will or Will or Letter of Administration or Court Decree as may be applicable in terms of Indian Succession Act, 1925 or Legal Heirship Certificate or its equivalent certificate issued by a competent Government Authority, attested by the legal heir(s)/claimant(s) subject to verification with the original or duly attested by a notary public or by a Gazetted Officer.
- f. Original Indemnity Bond duly signed by the Claimant in the format attached as Annexure B;

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.

iv. Manner of submission of claim:

- a. An Investor or legal heir/successor/nominee of the Investor can claim for payment of any unclaimed dividend/interest/redemption amount lying with the Company by sharing the above-mentioned documents to the Nodal Officer of the Company through email or hardcopy at the address of the Company.

- b. An Investor can raise their query/grievance, if any, relating to their claim to the Nodal officer.
- v. Examination of the claim received by the Nodal Officer:
 - a. Upon receipt of a claim application, if the Company/Nodal Officer, 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 and 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 (Thirty) days from the date of receipt of such communication, failing which the claim may be rejected.
- vi. Timeline for processing the claim:
 - a. The Company shall within 30 (Thirty) days of receipt of a claim application from an investor or complete information as called upon from the investor, remit the payment to the investor using electronic modes of funds transfer.

Time Frame for Claiming the Amount

Investors should claim the amount of unclaimed interest/ principal upon maturity within 7 (seven) years from the due date of the payment. After 7 (seven) years, the amount shall be transferred to IEPF.

Review

The Policy will be approved by the Audit Committee and the Board and hosted on the official website of the Company.

The Policy will be reviewed on an annual basis or as and when deem necessary by the Audit Committee and Board in the context of changing regulation and guidelines.

Annexure A

REQUEST LETTER

Date:

To
Avanti Finance Private Limited
2727, 2nd floor, 1st Main Road, HAL 3rd Stage,
Ward no. 58 (Old No. 83) New Thippasandra,
Bangalore, Bangalore North, Karnataka, India, 560075

Sub: Credit of the unclaimed interest/principal amount on Non-Convertible Debentures issued by Avanti Finance Private Limited

Ref: Folio No/DP ID _____ and Client ID: _____

Dear Sir / Madam,

I/We, _____, am/are holding Non-Convertible Debentures ("NCDs") issued by Avanti Finance Private Limited ("the Company"), as per below details:

Sr. No.	Details	Particulars
1	No. of NCDs	
2	ISIN	
3	Amount remaining unclaimed	

With reference to the various reminders by the Company and/or telephonic conversation with the official of the Company, I/we request you to credit the unclaimed amount in the Bank Account, details of which are given as below:

Name of the Bank	
Branch	
Type of Account	
Account number	
IFSC code	
MICR code	

Please find enclosed herewith the following documents to enable the Company to process the Unclaimed Amount:

1. Self-attested copy of PAN
2. Self-attested copy of Aadhar Card or Passport
3. Updated Client Master List or Demat account statement
4. Cancelled Cheque of the same bank account which is reflected in the CML

5. For institutional Investors, constitutional documents and scanned copy of the relevant board resolution/authority letter, etc. by Authorized Signatories

Request you to process the credit of the unclaimed amount.

Yours Faithfully,

Sign:

Name of Investor:

Address:

Contact Details:

Annexure B

INDEMNITY BOND

(To be executed by the Claimant on a non-judicial stamp paper and notarised)

THIS DEED OF INDEMNITY is made at _____ this _____ day of _____ of _____ By Mr./Ms. _____ wife/son/daughter of Mr./Ms. _____ residing at _____ (which expression shall unless it be repugnant to the meaning or context thereof be deemed to mean and include them and their respective heirs, executors, administrators and legal representatives) of the First Part.

IN FAVOUR OF:

Avanti Finance Private Limited a Company registered under the provisions of Companies Act, 2013 having its registered office at # 2727, 2nd floor, 1st Main Road, HAL 3rd Stage, Ward no. 58 (Old No. 83) New Thippasandra, Bangalore, Bangalore North, Karnataka, India, 560075 (hereinafter called as the "AFPL/Company" which expression shall include unless repugnant to the subject or context be deemed to include their successors, permitted assigns, representatives) on the Other Part.

WHEREAS:

1. Mr./ Ms. _____ holds _____ (Non-Convertible Securities) in the Company and the interest/ redemption/ dividend (strike out the options which are not applicable) remains unclaimed with respect to said security.
2. That Mr. _____ has passed away on _____.
3. That I _____ (hereinafter referred as "Claimant"), being the legal heir of the deceased have approached AFPL and requested for release of the unclaimed interest/ redemption/ dividend amount (hereinafter referred to as "Unclaimed amount") due to the _____ (name of original investor) lying with the Company.
4. That in support of the above said request, I have enclosed the following documents:
 - a)
 - b)

NOW, THEREFORE, THIS INDEMNITY BOND WITNESSETH as under:

In consideration of the above having agreed to comply with my request on my executing an indemnity bond in favour of the AFPL, I, the Claimant, hereunder for myself, my heirs, executors, administrators and assigns do hereby agree to indemnify and keep indemnified the Company, its successors, directors, manager and their heirs, executors and assigns from and against all actions, suits, proceedings, accounts, claims and demands whatsoever for or on account of the said securities or any part thereof or otherwise arising out of release of said unclaimed amount in my favor and from and against all losses, costs, claims, actions, demands, risks, charges, expenses, damages and losses arising in any manner whatsoever. I hereby solemnly affirm and certify that the statements contained in above paragraphs are true to the best of my knowledge, information and belief and that nothing material has been concealed from being disclosed and are binding on me.

I hereby also confirm that all the documents submitted to Company are true and correct.

IN WITNESS whereof, this bond of indemnity is executed by my hand on this ____ day of _____, _____.

Signature: _____

Name of Claimant: _____

Signed before me

(Signature of Notary)

Official Stamp and Seal of the Notary and Registration No.