EMKAY GLOBAL FINANCIAL SERVICES LIMITED

POLICY FOR DEALING WITH UNCLAIMED INTEREST/REDEMPTION AMOUNT ON NON-CONVERTIBLE DEBENTURES

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1. PREAMBLE:

Pursuant to Regulation 61A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations") read with SEBI Circular No. SEBI/HO/DDHS/DDHSRAC-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". The said circular requires entities having listed Non-Convertible Securities to formulate a policy to be followed with respect to unclaimed afore-mentioned unclaimed amounts. The framework also requires the organization to develop an internal policy outlining the procedure for verifying claims, including the documents to be considered, the ability for investors to check the status of claim, and so on.

Further, Regulation 61A (3) of the Listing Regulations, inter-alia, provides that any amount transferred to the Escrow Account in terms of Regulation 61A (2), remaining unclaimed for a period of seven (7) years shall be transferred to the 'Investor Education and Protection Fund' (IEPF) constituted in terms of section 125 of the Companies Act, 2013.

2. SCOPE:

This framework focuses on standardizing the procedure that Emkay Global Financial Services Limited ("EGFSL"/" Company") must follow when transferring unclaimed interest/dividend/redemption amounts for Non-Convertible Securities to an Escrow Account, as well as when investors make claims on those funds.

3. FRAMEWORK FOR TRANSFER OF UNCLAIMED AMOUNTS BY THE LISTED ENTITIES TO ESCROW ACCOUNTS AND CLAIM THEREOF BY INVESTORS:

(A) APPLICABILITY

This Policy has been formulated in accordance with procedural framework for dealing with unclaimed amounts lying with entities having listed non-convertible securities and manner of claiming such amounts by investors issued by the SEBI vide circular dated November 8, 2023 read with Regulation 61A (2) of the Listing Regulations as the Non-Convertible Debentures ("Securities") of EGFSL are listed on the whole sale Debt Segment of BSE Limited ("BSE").

Accordingly, the Board of Directors of EGFSL has adopted this policy with effect from (21/05/2025) i.e. with immediate effect.

(B) DEFINITIONS:

Act refers to the Companies Act, 2013, as amended from time to time and Rules made thereunder.

Applicable Laws refers to Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant SEBI Circulars and any other provisions as may be applicable.

Board or Board of Directors refers to Board of Directors of the Company, as constituted from time to time.

BENPOS refers to the Beneficiary Position statement as received from RTA of the Company as on Record Date.

Company refers to Emkay Global Financial Services Limited.

Client ID for demat demat account is a unique identification number assigned to an individual or entity by a depository participant.

Depository is an organisation which holds securities of investors in electronic form at the request of the investors through a registered Depository Participant. At present two Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) are registered with SEBI.

Depository Participant is an agent of the depository through which it interfaces with the investor and provides depository services.

Escrow Account means an existing account and/or new account to be opened by the Company with any scheduled bank to transfer the unclaimed amount with respect to Non-Convertible Debentures.

Investors means Debenture holders of the Company.

Investor Education and Protection Fund or IEPF is a fund established by the Central Government of India and constituted in terms of Section 125 of the Companies Act, 2013.

Unclaimed amount refers to the interest/principal/redemption amount which has become due for payment but not claimed by the respective investor(s) within the stipulated period.

RTA means the Registrar and Share Transfer Agent of the Company i.e. M/s. MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited)

All other words and expressions used but not defined in this Policy, but defined in the SEBI Act, 1992, SEBI Listing Regulations, Companies Act, 2013, the Depositories Act, 1996, as amended, and/or the rules and regulations made 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.

(C) OBLIGATIONS OF THE COMPANY:

TRANSFER OF UNCLAIMED AMOUNTS TO ESCROW ACCOUNT:

In terms of Regulation 61A (2) of the LODR Regulations, the Company shall, within 7 (seven) days of the date of expiry of the said period of thirty (30) days (as referred in paragraph above), transfer the unclaimed amounts to an Escrow Account to be opened by it in any scheduled bank.

INTEREST IN CASE OF DEFAULT:

In case a default is made in transferring the amount referred in paragraph above or part thereof to the Escrow Account of EGFSL, the Company shall pay 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 Twelve percent (12%) per annum. The said interest amount shall accrue to the investors in proportion to the amount remaining unclaimed.

DESIGNATING NODAL OFFICER:

The Company would designate as 'Nodal Officer', a person who may either be a Director, Chief Financial Officer, Company Secretary or Compliance Officer of the Company. Such officer shall be the point of contact for investors entitled to claim their unclaimed amounts, SEBI, Stock Exchange(s) and Depositories. 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 (15) days of such change.

Mr. Bhalchandra Raul, Company Secretary and Compliance Officer, will be Nodal Officer to handle all communications with investors, Securities and Exchange Board of India, Stock Exchange(s) and depositories.

The details of EGFSL Nodal Officer are as follows and same is available on website of the Company at https://www.emkayglobal.com/investor-relations :

Name	Bhalchandra Raul
Designation	Company Secretary and Compliance Officer
Phone No.	+91 22 66299257 (Working Days and Hours: Monday to Friday between 09:30 AM and 06:30 PM subject to holidays as per Company's policy)
Email address	secretarial@emkayglobal.com

DISPLAY OF INFORMATION WITH RESPECT TO UNCLAIMED AMOUNTS BY THE COMPANY ON ITS WEBSITE:

The company has facilitated access on its website to investors to view details of unclaimed amounts transferred to Escrow account, including ISIN, amount, category, no. of investors, due date, transfer data and IEPF transfer date.

The information mentioned will be uploaded within a period of thirty (30) days of transferring the unclaimed amount to the Escrow Account:

ISIN	Amount lying unclaimed (including penal interest, if any)	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 transferred to IEPF (DD/MM/YYYY)
	Total					

Name and designation of Nodal Officer: Mr. Bhalchandra Raul, Company Secretary and Compliance Officer.

Email id and phone no: secretarial@emkayglobal.com; +91 22 66299257
(Working Days and Hours: Monday to Friday between 09:30 AM and 06:30 PM subject to holidays as per Company's policy)

SEARCH FACILITY FOR INVESTOR:

The company website shall provide a search facility for investors to verify if there is any unclaimed amount due to them and lying in the Escrow Account of the Company. The search criterion may be based on combinations, such as:

- PAN and Date of Birth; or

- Name and Depository Participant Identification (DP ID)/ Client Identification (Client ID).

INFORMATION OF UNCLAIMED AMOUNT:

Upon such search, the following information shall be visible to the investor:

- Amount due to the investor on the date of payment (in INR);

- Category - interest/ 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, the interest, if any, in the Escrow Account, that accrues to the investor in proportion to his/ her unclaimed amount, may also be disclosed by the Company.

DOCUMENTS FOR FILING OF CLAIM:

If the name of investor is appearing in the list of unclaimed interest/redemption amount, then the investor to courier the following documents at the office address "Kind Attention: Nodal Officer, Emkay Global Financial Services Limited, Paragon Centre, C-06, Ground Floor, Pandurang Budhkar Marg, Worli, Mumbai 400013" for processing the direct credit of interest/redemption amount:

i In case claim is being submitted by the Investor:

- Request Letter provided in **Annexure 1** (as sample).

- Self-attested copy of the Permanent Account Number (PAN) Card and copy of Address Proof.

- For institutional Investors, constitutional documents and scanned copy (PDF/ JPG Format) of the relevant board resolution/authority letter, and any other document a by Authorized Signatories.

- Certified copy of the updated Client Master List (CML) with revised/correct bank details.

- Cancelled cheque from the same bank account which is getting reflected in the revised CML.

- An indemnity bond **Annexure 2** (as sample) on non-judicial stamp paper of as applicable.

ii In case the claim is submitted by the legal heir/ nominee of the Investor:

- Request Letter provided in **Annexure 1** (as sample).

- Self-attested copy of the PAN Card and Address Proof.

- Notarized copy of Death Certificate of the deceased holder.

- Certified copy of the updated Client Master List (CML) with revised/correct bank details.

- Cancelled cheque from the same bank account which is getting reflected in the revised CML.

- An indemnity bond **Annexure 3** (as sample) on non-judicial stamp paper of as applicable.

- No-Objection Certificate from the Legal Heir(s) **Annexure 4** (as sample).

Note: The legal heir/ successor/ nominee shall satisfy the conditions/ provisions specified under the SEBI Listing Regulations and circulars issued thereunder, for the transmission of non-convertible securities and/ or the corresponding claim thereon, as applicable.

Above is the indicative list of documents required for processing the unclaimed interest/redemption amount. In case of any query, investor can write at secretarial@emkayglobal.com.

Also, the investor may reach out to the Company Team at +91 22 66299257

The above policy shall be displayed on the website of the Company.

PROCESSING OF CLAIM:

- The Company shall create an internal policy w.r.t. the process to be followed for verification of claims including the documents to be considered and the facility to check status of claim by investor, etc.

- Upon receipt of a claim application, if EGFSL, 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 thirty (30) days from the date of receipt of such communication, failing which fresh claim.

- The Company shall within thirty (30) 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.

- The Company shall display the cumulative details of the number of claims received, processed, pending, etc. on its website i.e. https://www.emkayglobal.com/investor-relations.

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 Board.

UPDATE OF INFORMATION:

Any change in the information uploaded on the website shall be updated by the Company by the seventh (7) day of the succeeding month.

INDICATIVE PROCESS TO BE FOLLOWED FOR VERIFICATION OF CLAIMS RECEIVED FROM THE INVESTOR:

Receiving the Claim application from the Investor along with the required documents
(T)

Compliance Officer ("CO") to review the claim basis the monthly unclaimed data received from the Concerned Bank
(T + 2 working days)

CO to review the documents received from the Investor
(T + 5 working days)

If documents are in
CO to process the Claim
(T + 5 working days)

CO to inform the Investor about approval of the Claim via email incase the email ID is registered.

Hard copy to be sent for cases where email ID is not registered
(T + 5 working days)

CO to send requests to Bank for processing the Claim
(T + 7 working days)

Bank to process the Claim
(T + 12 working days)

CO to share the Payment details with the Investor
(T + 15 working days)

If documents are not in
CO to reject the claim
(T + 5 working days)

CO to inform the Investor about rejection of the Claim via email in case the email ID is registered.

Hard copy to be sent for cases where email ID is not registered
(T + 5 working days)

4. FRAMEWORK FOR TRANSFER OF UNCLAIMED AMOUNTS FROM THE ESCROW ACCOUNT OF THE COMPANY TO IEPF AND CLAIM THEREOF BY THE INVESTORS:

In case, an investor wishes to claim unclaimed amounts from IEPF may claim the same as per the provisions of Section 125 of Companies Act read with Rule 7 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time by submitting Form IEPF – 5 available on the website of IEPF Authority.

The Form IEPF – 5 shall be verified by the Nodal Officer of the Company who shall submit verification report to the Authority.

Based on the verification report submitted by the Company, the claim shall be processed / rejected by the Authority.

The Company shall adhere to the provisions of the Companies Act, 2023 and the rules made thereunder (as amended from time to time) in this regard.

5. REVIEW OF POLICY:

This policy shall be reviewed periodically by the Board from time to time as may be required.

In case any amendments, clarifications, circulars and guidelines as issued by the regulatory body(ies)/authority(ies) and such amendments, clarifications, circulars and guidelines are not consistent with the requirements specified under this policy, then the provisions of such amendments, clarifications, circulars and the guidelines shall prevail and accordingly this policy shall stand amended effective from the date as laid down under such amendments, clarifications, circulars and guidelines.

Annexure 1- Request Letter

Date:
To,
Emkay Global Financial Services Limited
Nodal Officer,
Paragon Centre, C-06, Ground Floor,
Pandurang Budhkar Marg, Worli,
Mumbai 400013

Kind Attention: Nodal officer

Sub: Credit of Unclaimed interest/principal amount

Ref: Non-Convertible Debentures (NCDs) issued by Emkay Global Financial Services Limited.

Dear Sir/Madam,

I/We, ____________________________, am/are holding Non-Convertible Debentures ("NCDs") issued by Emkay Global Financial Services 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 telephonic conversation with the official of the Company, we request you to credit the unclaimed amount in the Bank Account, details of which are given 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 PAN Card Copy and Aadhar Card;
2. Certified copy of the updated Client Master List (CML) with your revised/correct bank details
3. Cancelled Cheque from the same bank account which is getting reflected in the revised CML
4. Indemnity Bond

Request you to process the credit of the unclaimed amount.

Thank You.
Yours faithfully

Sign/-

Name of Investor
Address:
Contact Details:

Annexure2: Indemnity Bond (Claim by Investor)

INDEMNITY BOND

This is to certify and undertake that I/We have unclaimed interest/redemption amount for the Non-Convertible Securities being held by me/us as per details given below:

UNIT: Emkay Global Financial Services Limited (the Company)
Name of the Debenture holder: ______________________________________

No. of NCDs	ISIN	DP ID/Client ID	Date on which interest/redemption became due	Interest/Redemption Amount

I/We hereby agree to indemnify Emkay Global Financial Services 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 duties, penalties, levies, Taxes, losses, damages, costs, charges, expenses and all other liabilities / sums of money incurred of whatsoever nature in relation to the receipt of unclaimed Interest / Redemption amount (refer table above) which it has to lawfully discharge.

The aforementioned indemnities are: (a) continuing, separate and independent obligations of the claimant(s); and (b) shall not be limited or reduced by any insurance, except to the extent that the proceeds of any such insurance are capable of being applied to reduce claims.

IN WITNESS WHEREOF I/WE HERETO HAVE HEREUNTO SET AND SUBSCRIBED OUR RESPECTIVE HAND AT _________________ON THIS THE _________ DAY OF _________________, _________.

(Place) (Date) (Month) (Year)

Name of the Applicant(s):	Name of the Second Joint Holder	Name of the Third Joint Holder
Signature:	Signature:	Signature:
Address:	Address:	Address:

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

Annexure 3: Indemnity Bond (Claim by Legal Heir)

INDEMNITY BOND THIS DEED OF INDEMNITY is made at ____________________ (place) on this the _____ (date) day of _________________(month), ___________(year).

By

Mr./Ms. _______________________ wife/son/daughter Mr./Ms. __________________________ aged about ____ years 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 (hereinafter referred as "Claimant").

IN FAVOUR OF:

Emkay Global Financial Services Limited, a company registered under the provisions of Companies Act, 1956, having its registered office at The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai 400028 (hereinafter called as the "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) bearing ISIN _______________________ in the Company and the interest/redemption (strike out the options which are not applicable) remains unclaimed with respect to said security.

2. That Mr./Ms. __________________________ has passed away on ____________________ (hereinafter referred as "Investor").

3. That I, the Claimant being the legal heir of the Investor have approached the Company and requested for release of the unclaimed interest/redemption amount (hereinafter referred to as "Unclaimed amount") due to the 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:

1. In consideration of the above having agreed to comply with my request on my executing an indemnity bond in favour of the Company, 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.

2. I hereby solemnly affirm and certify that the statements contained in above paragraphs are true to my knowledge, information and belief and that nothing material has been concealed from being disclosed and are binding on me.

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

IN WITNESS whereof, this bond of indemnity is executed by my hand on this the _______ (date) day of _______________ (month), ________(year).

Claimant
(Name:________________)

NOTARY

Annexure 4: No-Objection Certificate from the Legal Heir(s)

(NOC from all non-claimants for Transmission of Securities in favour of the Claimant(s) wherein Sole Holder is deceased, and no nomination has been registered)

DECLARATION

I/We, the legal heir(s) of late Mr. / Ms.___________________________ declare as follows:

That the above-named deceased holder was holding the following securities in his / her name as single holder:

Name of the Company	Folio No.	No. of securities held

That the deceased had died intestate on ___ / ___ / _____ and without registering any nominee.

That the following Claimant(s) has/have applied for the transmission of the aforesaid securities / interest or / and redemption amount:

Name of the Claimant(s)	Folio No.	No. of securities held

That I / We are the legal heir(s) of the deceased holder, apart from the Claimant(s) who has / have applied for transmission of the aforesaid securities / interest or / and redemption amount and our details are as follows:

Name of the Legal Heir(s)	Address and contact details	Age	Relationship with the deceased

I / we hereby declare that I / we do not desire to make any claim in respect of the title to the aforesaid securities held by the deceased and I / we hereby wilfully relinquish & renounce all my /our rights in respect of the aforesaid securities and shall have no legal claim upon said securities in future.

Accordingly, I / we declare that I / we have NO OBJECTION WHATSOEVER in ______________________ (Name of the Company) transmitting the aforesaid securities in favour of the Claimant(s) Mr. / Ms. ______________________________.

I / we hereby state that whatever is stated herein above are true to the best of my/our knowledge and nothing has been concealed therein.

Name(s) and Signature(s) of Legal Heir(s) who are Non – Claimant(s):
____

____

VERIFICATION

We hereby solemnly affirm and state that what is stated herein above is true to our knowledge and nothing has been concealed therein and that we are competent to contract and entitled to rights and benefits of the abovementioned securities.

Solemnly affirmed at ___________________