



POLICY FOR PROCESSING UNCLAIMED AMOUNTS IN RESPECT OF LISTED NON-CONVERTIBLE SECURITIES

1. INTRODUCTION

- 1.1 REC Limited is listed NBFC and REC is raising/raised sizable amount of funds through non-convertible securities which are listed on stock exchange(s).
- 1.2 SEBI vide its circular dated November 08, 2023 has prescribed the procedural framework for dealing with unclaimed amounts lying in Escrow Account of entities having listed non-convertible securities and manner of claiming such amounts by investors.
- 1.3 Since REC has issued non-convertible securities which are listed in Stock Exchange(s), REC is required to formulate a policy for processing unclaimed amounts lying in the Escrow account in respect of listed non-convertible securities.
- 1.4 Accordingly, this Policy has been framed by the Company pursuant to the requirements of Regulation 61(A) (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Securities and Exchange Board of India Circular SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated November 08, 2023.

2. DEFINITIONS AND ABBREVIATIONS:

Company	Company shall mean REC Limited
SEBI	Securities and Exchange Board of India
Stock Exchange(s)	National Stock Exchange of India Ltd. (NSE) and/or Bombay Stock Exchange Limited
NBFC	Non-Banking Financial Company
REC	REC Limited
RTA	Registrar and Transfer Agent

3. PURPOSE:

- 3.1 This policy specifies the process to be followed by the investor for claiming unclaimed amount i.e. Interest, Dividend, Redemption lying with the Company in respect of listed non-convertible securities issued by the company.
- 3.2 Non-convertible securities mean debt securities including non-convertible debentures, non-convertible redeemable preference shares, perpetual non-cumulative preference shares, perpetual debt instruments, Infrastructure Bonds, Tax Free Bonds and any other securities as specified by the SEBI.

4. PROCESS OF CLAIMING UNCLAIMED AMOUNTS BY INVESTORS:

- 4.1 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 / RTA for payment of such amount, in the format enclosed as “Annexure A” to this.
- 4.2 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.
- 4.3 Supporting Documents:** The claim form shall accompany supporting documents i.e. proof of identity, address proof, PAN Card, proof of holding, Bank Account Details along with supporting proof etc. as mentioned in Annexure A.
- 4.4 Manner of submission of claim:** The investor can submit their claim physically addressed to the Nodal Officer, REC Limited, Plot No. I-4 , Near IFFCO Chowk Metro Station ,Sector-29,Gurugram - 122001 or over the e-mail as per SEBI norms at email ID provided at the website of the Company (www.recindia.nic.in).
- 4.5 Timeline:** Where the interest/dividend/redemption amount has not been received within 30 days from the due date of payment, the Investors can submit their claims with Company w.r.t. unclaimed amount, post expiry of 30 days from the due date of payment or in case warrant/DD has been issued, after expiry of 90 days validity of warrant/DD or submission of original warrant/DD to REC Limited whichever is earlier. In case the Company requires further information or clarification, regarding the unclaimed amount and matters connected thereto, the investor shall provide the necessary information/ clarifications within the specified timeline.
- 4.6 Conditions for rejection/option of re-filing of claim:** 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 email 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.
- 4.7 Timeline for processing of Claim:** 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 mode of fund transfer.

- 4.8 **Contact Details:** 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 (www.recindia.nic.in).

5. INTERNAL PROCESS TO BE FOLLOWED BY COMPANY FOR VERIFICATION OF CLAIMS, DOCUMENTS ETC. IN CONNECTION WITH CLAIM BY INVESTOR:

- 5.1 **Process for verification of claim, documents etc.:** Upon receipt of a claim application/ request from investor, the Company shall initiate the process for verification of Claim including verifying the documents submitted by investor, including legal heir/nominee etc.
- 5.2 **Right to seek further information/ clarification for processing or rejection of claim:** Upon examination, If the Company finds it necessary to call for further information/clarification 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 such 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 will not debar an investor/s from filing a fresh claim.
- 5.3 **Timeline for processing of Claim:** 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.
- 5.4 **Maintenance of Records:** The Company shall preserve information pertaining to the unclaimed amounts of investor(s) including relevant documentation and furnish necessary information, as and when called by the SEBI.
- 5.5 **Displaying of Claims details on website:** The Company shall display the cumulative details of the number of claims received, processed, pending, etc. on its website and any change in the information uploaded on the website shall be updated on a monthly basis by the Company by 7th day of the succeeding month.

6. **Effective Date:** This Policy shall be effective from March 1, 2024.

7. **Modifications/ deviations to the policy:** CMD is authorized to approve any modifications/ deviations to the policy and will be the competent authority for any interpretation regarding the policy.

“Annexure A”

Format for submitting claim under Regulation 61A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of Investor/s				
DP ID / Client ID				
ISIN/s				
Due Date of Payment				
Type of Payment (Interest/Dividend/Redemption)				
Category of investor (Corporate/Trust/Banks/ Individual etc.)				
Capacity in which investor is submitting claim (Self/legal heir/ nominee etc.)				
Details of unclaimed amount against each ISIN				
PAN of the Investor				
Proof of Identity				
Address including Proof of Address				
Proof of holding security				
Manner of submission (Hard copy/ Scanned copy through email)				
Email ID				
Contact Details/ phone no.				
Bank details (Bank account number, Name of Bank, IFSC Code, Branch address) in which amount to be transferred/refund				
Any other relevant information				

Enclosures:

- I. Declaration that above claim has not been made earlier.
- II. Copy of PAN, proof of identity, proof of address, proof of holding of non-convertible securities/ demat account statement of investor, supporting documents in case of legal heir/nominee.
- III. Cancelled cheque for the bank account of the listed entity where payment is to be made.
- IV. Authorised signatory list.
- V. All the above documents should be self-attested and Company during processing may call any other document, if deemed necessary.