

**KINARA CAPITAL PRIVATE LIMITED**

*(formerly known as Visage Holdings and Finance Private Limited)*

RBI Registration: B-02.00255 | CIN: U74899KA1996PTC068587



**Policy for Claiming Unclaimed Interest  
or Principal Amount on Non-Convertible  
Securities from Escrow Account**

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## Policy for Claiming Unclaimed Interest or Principal on Non-Convertible Securities from Escrow Account

### 1. Purpose and Objectives

This policy is primarily framed for Kinara Capital Private Limited (formerly known as Visage Holdings and Finance Private Limited) ("Company") in accordance with the Securities Exchange Board of India ("SEBI") Circular SEBI/HO/DDHS/DDHS-RAC- 1/P/CIR/2023/176 dated November 08, 2023 ("Circular") according to which listed entities who have issued listed non-convertible securities shall lay out inter-alia appropriate procedures for specifying the process to be followed by investors for claiming their unclaimed amounts transferred by the Company to an escrow account w.r.t the non-convertible securities. This policy applies to all existing and past holders of non-convertible securities issued by the Company.

The policy is effective from March 01, 2024.

### 2. Definitions

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

- i. **Escrow Account** means an escrow account opened by the Company in any scheduled bank.
- ii. **IEPF** means the 'Investor Education and Protection Fund' constituted in terms of section 125 of the Companies Act, 2013.
- iii. **Investors** means the holders of listed non-convertible securities of the Company.
- iv. **Nodal Officer** means shall be the person responsible for handling the queries received from Investors, SEBI, Stock Exchange(s) and Depositories as authorized and designated by the board of directors of the Company in accordance with the applicable laws.
- v. **Unclaimed Amount** refers to the interest / principal amount which is due for payment but has not been claimed by the respective Investor(s) within the stipulated period.
- vi. **RTA** refers to the Registrar and Share Transfer Agent of the Company.
- vii. **SEBI** stands for Securities and Exchange Board of India.
- viii. **Listing Regulations** shall refer to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ix. **BENPOS** refers to the beneficiary position statement as received from the RTA of the Company on a record date.
- x. **Client Master List (CML)** refers to a document issued by the depository participant (DP) of your Demat account.

### 3. 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 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 Investors 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.

#### 4. Nodal Officer

In order to effectively understand and address Investor's grievances, Nodal Officer has been identified by the Board of Directors of the Company. The Nodal Officer shall be the point of contact for the Investors for grievances, if any, relating to their claim, SEBI, Stock Exchange(s) and Depositories.

**Details of Nodal officer:****Name of the Nodal Officer:** Dimple J Shah**Designation:** Company Secretary**Phone No:** +919538382489**Email:** cs@kinaracapital.com**Address:** 50, Second Floor, 100 Feet Road, HAL II Stage, Indiranagar, Bengaluru, Karnataka - 560038.

#### 5. 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. Upon the death of security holder/joint security holders, the nominee of such security holder shall be treated as the claimant. In case the valid nomination is registered by the security holder / joint security holders in favour of such nominee, the claimant shall submit documents and undertaking as mentioned in Annexure B & C of this Policy along with the Request letter in the format mentioned in Annexure A of this Policy.
  - In case valid nomination is not registered, then documents as per 'Annexure C' shall be submitted along with the Request letter.
  - If the unclaimed amount does not exceed Rs. 25,000/- (Indian Rupees Twenty- Five Thousand only), then the Request Letter may be submitted in normal A4 paper along with the supporting documents as mentioned in (ii) above.

- If the unclaimed amount exceeds Rs. 25,000/- (Indian Rupees Twenty - Five Thousand only), then the Investor is required to furnish the Request Letter on a non-judicial stamp paper of Rs. 500/- (minimum value). The same should be witnessed by two persons and duly authorized by Notary.
- iv.** The Company shall verify the authenticity of the claim.
- Where request submitted by the Investor(s) is defective/ inadequate, the Company may, within 30 (thirty) days from the receipt of Request Letter, call for rectification of the defects or submission of additional documents or provision of clarifications.
  - The Company shall within 30 (thirty) days of receipt of a request letter as mentioned in Annexure A from an investor(s) or complete information as called upon from the investor(s), remit the payment to the investor(s) using electronic modes of funds transfer.
- v.** Requests may be rejected due to the following reasons:
- i. Lack of proper and valid annexures required for processing the claim;
  - ii. Duplicate claim;
  - iii. Expiry of time period for submission of proofs;
  - iv. false claim.
- Hence, Investor(s) are advised to exercise due diligence and care while submitting their claims to the Company.
- vi.** It may be noted that the Investor(s) have an option of refiling the claim to the Company until 7 (seven) years from the date of amount being due.

## **6. 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.

### **Process for claiming unclaimed amounts by investors from IEPF**

- i. Any person who 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.
- ii. The Form IEPF – 5 shall be verified by the Nodal Officer of the Company who shall submit verification report to the Authority.
- iii. Based on the verification report submitted by the Company, the claim shall be processed/rejected by the Authority.

- Cancelled cheque from the same bank account which is getting reflected in the revised CML
- An indemnity bond (Refer annexure B) on non-judicial stamp paper of Rs. 500 (Indian Rupees Five Hundred)

## **7. Review**

This Policy shall be reviewed by the Board of Directors of the Company from time to time as may be required.

## Annexure A REQUEST LETTER

Date:

To

The Company

Kinara Capital Private Limited (Formerly known as Visage Holdings and Finance Private Limited)  
50, Second Floor, 100 Feet Road, HAL II Stage, Indiranagar, Bengaluru,  
Karnataka - 560038

**Sub:** Request for claiming unclaimed principal/ interest amount for Non- Convertible Securities of Kinara Capital Private Limited (formerly known as Visage Holdings and Finance Private Limited)

**Ref:** Folio No/DP ID \_\_\_\_\_ and Client ID: \_\_\_\_\_

Dear Sir / Madam,

I/We, \_\_\_\_\_, am/are holding Non-Convertible Securities ("NCSs") issued by Kinara Capital Private Limited (Formerly known as Visage Holdings and Finance Private Limited) ("the Company"), as per below details:

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

I/we, wish to inform you that I/We have not claimed/received the interest/principal amount for Non-Convertible Securities held under ISIN \_\_\_\_\_ which was due on \_\_\_\_\_.

I/We, request you to kindly release all my unclaimed interest/ principal amount to the bank account as per details provided by me.

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 Address Proof
3. Cancelled cheque specifying name of holder or
4. Updated Client Master List with your revised/correct bank details
5. Indemnity Bond

Request you to process the credit of the unclaimed amount.

**Thank You.**

**Yours Faithfully**

**Sign:**

**Name of Investor:**

**Address:**

**Contact Details:**

## Annexure B INDEMNITY BOND

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:** Kinara Capital Private Limited (Formerly known as Visage Holdings and Finance Private Limited)

**Name of the Security holder:**

No. of NCDs	Demand Draft No.	Interest Amount

I/We hereby agree to indemnify Kinara Capital Private Limited (Formerly known as Visage Holdings and Finance Private 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 Kinara Capital Private Limited (Formerly known as Visage Holdings and Finance Private Limited), 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 where of i/we hereto have hereunto set and subscribed our respective hand  
at \_\_\_\_\_ on \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

<b>Name of Applicant(s)</b>	
<b>Signature</b>	
<b>Address</b>	

<b>Name of Witness 1</b>	<b>Name of Witness 1</b>
<b>Signature</b>	<b>Signature</b>
<b>Address</b>	<b>Address</b>

**Annexure C**

**Individual Affidavits to be given by ALL the Legal Heirs OR Legal Heirs named in Succession Certificate\*/ Probate of Will\*/ Will\*/ Letter of Administration\*/ Legal Heirship Certificate\*(or its equivalent certificate)\*/Court Decree\***

(For Transmission of securities on death of Sole Holder where NO NOMINATION has been registered) Each Deponent (legal heir) shall sign separate Affidavits.

(To be executed on a non-judicial stamp of appropriate value and Notarized)

I.....Son/daughter of .....residing at.....do hereby solemnly affirm that Mr. /Mrs. .... ("the deceased holder") held the following securities in his / her name as single holder:

Name of the Company	ISIN	No. of Instruments of Securities

That the aforesaid deceased holder died intestate leaving behind him/her, the following persons as the only surviving heirs as per the Succession Certificate/ Legal Heirship Certificate (or its equivalent certificate)/Court Decree dated/according to the Law of Intestate Succession by which he/she was governed at the time of his/her death and without registering any nominee

or

That the aforesaid deceased holder died leaving behind the following persons as the legatees as per the Will/ Probated Will/ Letter of Administration dated and without registering any nominee. \*

A copy of the Succession Certificate\*/ Probate of Will\*/ Will\*/ Letter of Administration\*/ Legal Heirship Certificate\*(or its equivalent certificate)\*/Court Decree\* is attached herewith.

Name of the Legal Heir(s)	Address and Contact Details	Relation with the Deceased

**VERIFICATION**

I hereby solemnly affirm and state that what is stated herein above is true and correct and nothing has been concealed therein and that we I am competent to contract and entitled to rights and benefits of the abovementioned securities of the deceased.

**Solemnly Affirmed at**

**Signature of the Deponent**