

**POLICY FOR CLAIMING AND PROCESSING UNCLAIMED
AMOUNTS OF NON-CONVERTIBLE SECURITIES**



**U.P. POWER CORPORATION LIMITED
(UPPCL)**

1. PREAMBLE:

- a) This Policy is established by **U. P. Power Corporation Limited** ("*UPPCL*" or "*Company*") in accordance with Regulation 61(A) (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as specified in Securities and Exchange Board of India Circular *SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176* dated November 08, 2023.

- b) As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") where any interest/ dividend/ redemption amount has not been claimed by any Non-convertible Debenture holders ("Investors") within **thirty days** from the due date of interest/ dividend/ redemption payment the Company shall within seven days from the date of expiry of the said period of thirty days transfer the amount to an escrow account to be opened by the Company in any scheduled bank in accordance with Regulation 61A (2) of SEBI LODR Regulations. Further, any amount transferred to the escrow account that remains unclaimed for seven years shall be transferred to the 'Investor Education and Protection Fund' ("IEPF") constituted in terms of **Section 125 of the Companies Act, 2013** (the "Act").

2. OBJECTIVE OF THIS POLICY

The objective of this policy is to lay down a framework as per which Investors can claim their interest/ dividend/ redemption amounts on Listed Non-Convertible Securities, which have remained unclaimed and have been transferred to Escrow Account in accordance with Regulation 61A (2) of SEBI LODR Regulations.

In addition to the above, this Policy shall be reviewed by the Board of Directors at least once in three years.

3. APPLICABILITY

This Policy applies in respect of listed non-convertible securities, wherein interest/dividend/redemption amounts remain unclaimed for thirty days from the due date of payment.

4. DEFINITION:

- *“Board” means the Securities and Exchange Board of India established under the provisions of Section 3 of the SEBI Act, 1992.*
- *“Company/UPPCL” means U. P. Power Corporation Limited.*
- *“Depositories” shall mean National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL) or any other Depository notified by SEBI from time to time.*
- *“Depository Participants (DP)” shall mean a registered intermediary between the Depository and investors in India.*
- *“Escrow Account” means a designated Bank Account opened in any Scheduled Bank in which unclaimed interest/ dividend/ redemption amounts on Listed Non-Convertible Securities shall be transferred.*
- *“Investor Education and Protection Fund” (IEPF) means fund constituted in terms of Section 125 of the Companies Act, 2013.*
- *“Non-Convertible Securities” means debt securities, non-convertible redeemable preference shares, perpetual non-cumulative preference shares, perpetual debt instruments and any other securities as specified by the Board. 3*
- *“SEBI Regulations” means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.*
- *“Stock Exchanges” shall mean the Bombay Stock Exchange Limited on which Non-Convertible Securities of UPPCL are listed.*
- *“Unclaimed Amounts” shall mean unclaimed interest/ dividend/ redemption amount on non-convertible securities which remain unclaimed for 30 days from the due date of interest / dividend / redemption payment.*

5. TRANSFER OF UNCLAIMED AMOUNTS TO ESCROW ACCOUNT:

- i. UPPCL shall transfer the Unclaimed Amounts to an Escrow Account opened with any scheduled bank within seven days from the date of expiry of the said period of 30 days.
- ii. In case of default in transferring the full or part amount referred in paragraph above to the Escrow Account, 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

per annum or at such other rate as may be notified by SEBI from time to time. The said interest amount shall accrue to the investors in proportion to the amount remaining unclaimed.

- iii. Within a period of 30 days of transferring any Unclaimed Amounts to the Escrow Account, the details thereof shall be uploaded on the website, i.e. www.upenergy.in.

6. TRANSFER OF UNCLAIMED AMOUNTS TO IEPF:

Any amount transferred to the Escrow Account that remains unclaimed for a period of 7 years shall be transferred to IEPF by the Company.

7. APPOINTMENT OF NODAL OFFICER:

The Company Secretary/Compliance Officer is designated as the 'Nodal Officer' of the Company who shall be the point of contact for investors entitled to claim their Unclaimed Amounts.

8. INVESTOR SERVICE AND GRIEVANCE HANDLING MECHANISM:

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

**The Company Secretary/Compliance Officer,
U. P. Power Corporation Limited,
14, Ashok Marg, Shakti Bhawan,
Hazratganj, Lucknow – 226001
Phone: 0522-2286618
Email ID: companysecretary@uppcl.com**

**DGM, Finance
U. P. Power Corporation Limited,
14, Ashok Marg, Shakti Bhawan,
Hazratganj, Lucknow – 226001
Phone: 9415306435
Email ID: cgmfmuppcl@gmail.com**

The aforesaid updated details are also available on Company's website i.e. www.upenergy.in.

9. PROCEDURE FOR CLAIMING UNCLAIMED INTEREST/REDEMPTION AMOUNT BY INVESTORS, IN CASE THE SAME HAS NOT BEEN TRANSFERRED TO IEPF:

- i. Within a period of 30 days of transferring the unclaimed amount to the Escrow Account the following details shall be uploaded on the website of the Company:

ISIN	Unclaimed Amount (In Rs.)	Category (Interest / Dividend / Redemption Amount)	Number of investors	Date when amount became due	Date when unclaimed amount transferred to Escrow Account	Date when amount to be transferred to IEPF

ii. UPPCL shall provide a search facility on its website for investors to verify if there is any unclaimed amount due to them and lying in the Escrow Account. Upon such search, the following information shall be visible to the investor:

- Amount due to the investors 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 listed entity);
- Date when unclaimed amount was transferred to Escrow Account (dd/mm/yyyy);
- Interest, if any, in the Escrow Account, that accrues to the investor in proportion to his/her unclaimed amount.

iii. Investors shall send a duly signed request letter to the Company in the format and manner as prescribed in “*Annexure I*” requesting them to release the Unclaimed Amounts by attaching the following documents (Self-attested) to enable the Company to release the said amount:

- Copy of PAN;
- Copy of Address Proof;
- Copy of Cancelled Cheque/Bank Mandate (duly attested by Bank) – Same to be updated in their concerned DP;
- Copy of Updated Client Master Report attested by DP Representative;
- Copy of Passport/OCI card/ PIO card (for Foreigners/ NRI).
- Copy of Securities Holding Statement attested by DP Representative;
- Copy of Authorization Letter/Power of Attorney (if investor is non-individual) and
- Copy of LEI no. in case Unclaimed Amounts is more than Rs. 50 Crore.

In case of Joint Applicants, the aforesaid documents need to be self-attested by both.

iv. In case claim is made by legal heir/ successor/ nominee, the aforementioned provisions in respect of the investor, shall apply, mutatis mutandis, to the legal heir/ successor/ nominee of the investor. The legal heir/ successor/ nominee shall satisfy the provisions specified under the SEBI Regulations and circulars issued thereunder, for the transmission of Non-Convertible Securities and/ or the corresponding claim thereon, as applicable. In addition to above, legal heir / successor shall also submit following documents duly notarised by notary public:

a. Copy of death certificate;

b. Copy of the Succession Certificate or Legal Heir Certificate issued by a competent authority;

c. Original No objection in form of an affidavit signed by other legal heirs relinquishing their rights in the format attached as **Annexure II**;

d. Original Indemnity Bond duly signed by the Claimant in the format attached as **Annexure III**;

e. Copy of PAN of sureties

f. Copy of address proof of sureties

g. Any other document, as required by UPPCL.

v. 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 defects or incompleteness. The Company shall advise / inform the investor to furnish such information or to rectify such defects or incompleteness or to resubmit such application or document(s) within 30 (thirty) 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.

vi. 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.

vii. The details of the number of claims received, processed, pending etc. shall be displayed on the website of the Company.

10. PROCEDURE FOR CLAIMING UNCLAIMED INTEREST/REDEMPTION AMOUNT BY INVESTORS, IN CASE THE SAME HAS BEEN TRANSFERRED TO IEPF:

Once the unclaimed Amounts is transferred to Investors Education and Protection Fund (IEPF), the procedure as prescribed by IEPF Authority on its website **i.e. [www. upenergy.in](http://www.upenergy.in)** needs to be followed for claiming refund.

10. AMENDMENT TO THE POLICY:

Any subsequent notifications, circulars, guidelines etc. or amendments in the SEBI Regulations as well as other applicable laws shall be mutatis mutandis be applicable to UPPCL. The Company Secretary/Compliance Officer is authorised to amend this policy based on such notification, circular, amendments etc.

ANNEXURE I

Date:

To,
The Company Secretary/Compliance Officer,
U. P. Power Corporation Limited,
14, Ashok Marg, Shakti Bhawan,
Hazratganj, Lucknow-226001.

Sub: Request letter for release of unclaimed amount from escrow account

Name of Investor:

Name of Claimant:

(in case of legal heir/ successor/ nominee)

Date of Claim:

ISIN of Security:

Name of Security:

Category (Interest/Dividend/Redemption):

Date when amount became due:

No. of Bonds:

Amount unclaimed :

PAN of investor:

Address:

Contact No.:

Email Id:

Bank Name:

(In case the Claimant is not the investor, please give bank details of Legal heir/successor/nominee)

Bank Account no.:

Bank IFSC:

Name of Account Holder:

DP ID :

Client ID:

LEI No. (in case unclaimed amount is more than Rs. 50 Crore):

I/We affirm that the claim is genuine, and the essential documents required for the processing of the claim, as stipulated in the policy, are enclosed herewith.

(Signature of Claimant)

ANNEXURE II

NO OBJECTION CERTIFICATE (IN THE FORM OF AN AFFIDAVIT)

(To be executed by all the legal heirs of the deceased on a non-judicial stamp paper and notarised)

To,

The Company Secretary/Compliance Officer,

U. P. Power Corporation Limited,

14, Ashok Marg, Shakti Bhawan,

Hazratganj, Lucknow-226001.

I/We, the legal heir(s) of late Mr. / Ms _____ (name of the deceased holder) declare as follows:

1. That Mr./ Mrs. _____ (Original Investor) died on _____ and was holding following securities with you:

Name of the Claimant	Particulars of Securities	Units / Qty of Securities
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2. The following are the surviving Legal heir(s) of the Original Investor:

Name of all legal heirs	Relationship with deceased	Address
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3. That _____ (hereinafter referred as "Claimant") has approached the UPPCL and requested to release the unclaimed interest/ redemption/ dividend amount (**strike out the options which are not applicable**) due to the Original Investor lying with the Company.

4. At the request of, and on the basis of the representations and warranties of the Legal heirs including that (i) there are no Legal Heirs other than those described in paragraph 2, and (ii) that I _____ son/ daughter of late _____ hereby agree to give **no objection** for release of the unclaimed interest/ dividend/ redemption amount for non-convertible securities of the deceased in favor of _____ (name of Claimant) and (iii) that there is no dispute or threatened or pending litigation on account of which the Company may not act as requested, and believing the same to be true.

5. 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 and renounce all my /our rights in respect of the aforesaid securities and shall have no legal claim upon said securities in future.

6. That in the event the information / statements contained in above paragraphs is subsequently found to be incorrect, I/We agree/undertake to indemnify and keep indemnified the Company, its successors and assigns, and its directors, manager, secretary and shareholders from and against all actions, suits, proceedings, accounts, claims and demands of whatsoever nature for or on account of the said shares or dividends or any part thereof or otherwise in connection with the same, and from and against all losses, costs, claims, actions, demands, risks, charges, expenses, damages and losses of any nature whatsoever arising from or in relation to the act of payment of unclaimed interest/ dividend/ redemption amount for non-convertible securities to the Claimant by UPPCL.

7. I / We do hereby solemnly affirm and certify that the statements contained in above paragraphs are true to the best of my/our knowledge, information and belief and that nothing material has been concealed from being disclosed and binding on me / us.

Signature of Legal Heir(s)

(Deponent)

VERIFICATION

I/We the above-named Deponent hereby solemnly affirm and state that what is stated herein above is true and correct to my/our knowledge.

Solemnly affirmed at _____

Signature of Legal Heir(s)
(Deponent)

ANNEXURE III

INDEMNITY BOND

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

To,

The Company Secretary/Compliance Officer,

U. P. Power Corporation Limited,

14, Ashok Marg, Shakti Bhawan,

Hazratganj, Lucknow-226001.

THIS DEED OF INDEMNITY is made at _____ this _____ day of _____
o _____ by Mr./Ms. _____ wife/son/daughter Mr./Ms. resident of
_____ 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:

U. P. POWER CORPORATION LIMITED a company registered under the provisions of
Companies Act, 1956 having its registered office 14, Ashok Marg, Shakti Bhawan,
Hazratganj, Lucknow-226001 (hereinafter called as the “UPPCL/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 UPPCL 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 the UPPCL 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:

1. In consideration of the above having agreed to comply with my request on my executing an indemnity bond in favour of the India UPPCL, 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 the best of 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 Company are true and correct.

IN WITNESS whereof, this bond of indemnity is executed by my hand on this ___ day of ___, 20_.

Signature: _____

Name of Claimant: _____

SURETY

We, the undersigned surety certify that the above facts are true to the best of our knowledge and bind ourselves as Surety to make good claims / charges, costs, damages, demands, expenses and losses which the company its successors and assigns may sustain, incur or be liable for in consequences of complying with the request contained above of the claimant herein and the said company, its successors, assignee will be entitled to claim and release all claims, charges, costs, damages, demands, expenses and losses from us or from our properties as the case may be.

Sr.No.	Name and Address of Sureties	Signature of the Surety

Signed before me

Official Stamp and Seal of the

Notary and Registration No.

(Signature of Notary)