

ESCROW ACCOUNT POLICY

- The Company makes payment to beneficiary based on the details provided by RTA, received through the depositories (NSDL and CDSL).
- On non-availability of adequate information to make payment or rejection of payment by the bank, the issuer to take the following steps:
 1. Email the investor at the email id available in the benpos shared by RTA, requesting for the correct banking details to initiate the payment again.
 2. If email id not available, contact the investor on the contact number in the benpos shared by RTA, requesting for the correct banking details to initiate the payment again.
- If, after sending the email or contacting the investor, details are not received from investor within 1 day of rejection, the company will transfer the funds to escrow account. If details are received after the transfer of amount to escrow, on verification of the said details, the company will transfer the unclaimed amount to investor from escrow account, as per the revised/correct bank account information shared by the investor.
- The company has a period of 30 days' timeline, post which funds need to be moved to an escrow account. If the company fails to transfer the returned/rejected/unclaimed funds to the escrow account within 7 days of above mentioned 30 days timeline, interest will start to accrue on the amount failed to transfer to escrow at the rate of 12% per annum, from the date of failure of such transfer to escrow till the actual date of transfer to escrow. The interest amount along with unclaimed amount are required to be transferred to the escrow account.
- The company has appointed Ms. P Sujatha, Company Secretary and Compliance Officer as the designated Nodal Officer (email id - sujathap@chola.murugappa.com) (contact number – 044 40907172). Ms. P Sujatha shall be the point of contact for investors entitled to claim their unclaimed amounts, SEBI, Stock Exchange(s) and Depositories. The details of the nodal officer have been displayed on the company website.
- For filing claim to any unclaimed amounts, the investors can contact, from the registered email (if any), the company via direct email, phone & letters to the company, or email, phone and letters to the Trustee, RTA(Kfintech), brokers, or any other third-party intermediary.
- The format or the details required from the investor for above mentioned claim are as below:
 1. Name of Beneficiary
 2. Demat details
 3. ISIN number of instrument/s held by investor
 4. Date/Period/Year of unclaimed amounts
 5. PAN number
- The Process for making claim for unclaimed/rejected amounts is as below:
 - Investor/Beneficiaries can approach the company directly or through an intermediary (trustee, RTA, brokers, etc) via email, phone etc for claiming the unclaimed/rejected/returned amounts.
 - Investor/Beneficiaries should share the details as mentioned in previous Point along with the claim for the company to trace the amount/claim due to them.

- If the returned/rejected amount remains unclaimed for a period of 30 days from the due date, the company is required to transfer said unclaimed amount to the escrow account withing 7 days from the expiry of the said period of 30 days. This amount in escrow if remaining unclaimed for a period of 7 years, needs to be transferred to the IEPF account, withing 30 days of said expiry of 7 years. Hence the investor can claim from the company, their unclaimed amounts till such a period of 7 years from the due date of payment.
- If at the time of the claim by beneficiaries, the company finds the documents or details submitted by the said beneficiary to be unsatisfactory or that the details shared by the beneficiary, do not match with the records of the company (received from RTA), then the company can reject such claim or ask for more clarifications and/or proofs, documents etc.
- On receipt of a claim, and said claim determined by the company to be genuine and valid, the company shall process the said claim and transfer the unclaimed amount to the beneficiaries withing 7 working days from the date the company determines claim to be valid (A maximum period of 30 days from the date of claim is provided by the guidelines of the regulator).
- The beneficiaries have to submit at the time of making the claim, the following documents:
 1. Fresh/Current Banking details with proof (cancelled cheque – in their name) - Mandatory
 2. PAN Card - Mandatory
 3. Aadhar Card/Passport – Requirement in case of additional verification requirement by company
 4. Proof of demat/CML copy - Requirement in case of additional verification requirement by company
- In the event of demise of the sole/ holder of the Debenture(s) or the last survivor, in case of joint holders for the time being, the Company will recognize the executor or administrator of the deceased Debenture holder, or the holder of succession certificate or other legal representative as having title to the Debenture(s) in the event no nomination form has been submitted by the debenture holder(s). The Company shall not be bound to recognize such executor or administrator, unless such executor or administrator obtains probate, letter of administration wherever it is necessary, or such holder is the holder of succession certificate or other legal representation, as the case may be, from a Court in India having jurisdiction over the matter. The Company may, in its absolute discretion, where it thinks fit, dispense with production of probate or letter of administration or succession certificate or other legal representation, in order to recognize such holder as being entitled to the Debenture(s) standing in the name of the deceased Debenture holder on production of sufficient documentary proof or indemnity.

Where a non-resident Indian becomes entitled to the debenture by way of succession, the following steps have to be complied:

1. Necessary approval of the RBI under FEMA regulations to be obtained by the successor.

2. Documentary evidence to be submitted to the Legacy Cell of the RBI to the effect that the Debenture was acquired by the NRI as part of the legacy left by the deceased holder.
3. Proof that the NRI is an Indian National or is of Indian origin.

Such holding by the NRI will be on a non-repatriation basis.

- In case of any queries, in addition to the policy stated above by the company, the beneficiaries or their nominees/heirs can write to the below mentioned company email id:
 - treasuryoperations@chola.murugappa.com