

MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED**INTERNAL POLICY FOR VERIFICATION OF CLAIMS OF UNCLAIMED AMOUNTS BY NCS HOLDERS****Version History**

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| Name of Document | Internal Policy on verifications of claims of unclaimed amounts by NCS holders |
| Version | 2.0 |
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| Owner | Nodal Officer |
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MAHINDRA & MAHINDRA FINANCIAL SERVICES LIMITED

INTERNAL POLICY ON VERIFICATION OF CLAIMS OF UNCLAIMED AMOUNTS BY NCS HOLDERS

PREAMBLE & OBJECTIVE

Regulation 61A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations'), inter alia, provides that, 'where the interest/ dividend/ redemption amount has not been claimed within thirty days from the due date of interest/ dividend/ redemption payment, a listed entity 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 Listed Entity in any Scheduled Bank.

Pursuant to point 9.1– Annex-A of SEBI circular No. SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated November 08, 2023, effective 1st March 2024, on '**Procedural framework for dealing with unclaimed amounts lying with entities having listed non-convertible securities and manner of claiming such amounts by investors**', SEBI has mandated listed entity to formulate a Internal Policy with respect to the process to be followed for verification of claims including the documents to be taken into account, facility to check status of claim by investor, etc.

DEFINITIONS

- a. "Company" shall mean Mahindra & Mahindra Financial Services Limited;
- b. "IEPF" shall refer to 'Investor Education & Protection Fund' constituted in terms of section 125 of the Companies Act, 2013;
- c. "Investor" shall mean holder of non-convertible securities;
- d. "NCS" shall mean non-convertible securities;
- e. "Unclaimed amount(s)" shall mean amounts due to NCS holders, i.e. interest, dividend, redemption amounts which have not been claimed by such holder;
- f. "RTA" shall refer to the Registrar & Transfer Agent of the Company;
- g. "SEBI" shall mean Securities and Exchange Board of India.

INTERNAL PROCESS TO BE FOLLOWED FOR VERIFICATION OF CLAIMS BY NCS HOLDERS

Upon, receipt of claims made by NCS holders in the format prescribed under Company's Policy on Claiming of Unclaimed Amounts by NCS Holders (enclosed herewith as Annexure -A) towards their unclaimed amounts the process given is to be followed for verification of claims:

❖ **Verify the claim submitted by the investor:**

Check the claim request submitted by the investor, along with the necessary supporting documents in Annexure -A.

❖ **Verify documentation (including supporting's) submitted towards the claim, depending on whether the claim is being submitted by the investor – self or by the legal heir/ nominee/ etc. of the investor:**

1. Verify the below documents in case of a Self-Claim

- Verify the Self attested Identity Proof, Address Proof & Cancelled Cheque in case of Physical Holding* –, if KYC is updated. Get the details verified from RTA.
- Verify the Self attested Updated Client Master List ("CML") in case of Demat Holding.

*Additionally verify the below documents with the RTA *(to be submitted by the investor only by way of Post/Courier)* in case of Physical Holding if the following details are not updated:

| Particulars | Click on the link below to access the Form |
|---|--|
| PAN, Contact details (postal address, Mobile number & E-mail), Bank details | ISR – 1 – Investor Service Request for registering details |
| Nominee details | SH – 13 – Nomination Form, SH – 14 – Cancellation or variation of Nomination, ISR – 3 – Opting out of nomination, (As applicable) |
| Signature | ISR – 1 – Investor Service Request for registering signature, ISR – 2 – Confirmation of Signature (As applicable) |

2. Verification of documents in case of claims made by legal heir / nominee:

In case of claim made by legal heir/ nominee, check the legal heir has completed their transmission/nomination by submitting the requisite documents in line with 'Chapter V – 20.' & 'Annexure 14' of SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated 17th May 2023 which can be accessed at the link <https://www.sebi.gov.in/legal/master-circulars/may-2023/master-circular-for-registrars-to-an-issue-and-share-transfer-agents-71271.html>.

In case of physical holding, verify that the legal heir/nominee has submitted the documents for registration of transmission/nomination (to the RTA/Company) & in case of demat holding, verify the documents updated with the Depository Participant of the investor. Verify the Customer Master List / Modification Letter received.

In case of demat holding, verify the completion of the transmission/nomination, with the following additional documents (submitted to the Company/RTA):

- a) Proof of completion of transmission/nomination;
- b) Death Certificate of the deceased investor;
- c) Updated Client Master List of the legal heir/nominee

3. Verify the manner of submission of claim by the investor:

Verify the documents mentioned above, as applicable is received from the investor in the below manner:

- a) Through Post/ Courier: Hard copies of self-attested documents; OR
- b) Through e-mail: Scan copies of self-attested documents from the registered e-mail ID.

4. Seek additional documents / clarifications from the investor:

Upon receipt of a claim application and examination, call for further information or document(s) if the information / documents received are defective or incomplete in any respect. Intimate the investor, of such need for information or defects or incompleteness, by e-mail or other written communication. Request the investor to furnish such information or to rectify such defects or incompleteness or to re-submit such application or document(s) within 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.

5. Reject the claim and option of re-filing of a claim:

Upon verification of the documents received from the investor, if the documents received are not in order / partial documents received, signature mismatch etc. within 30 days of receipt reject the claim. However, rejection of claim does not debar an investor from filing a fresh claim. Ask the investor to re file the claim.

6. Processing time for claims:

Within 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.

ACCESS TO DETAILS OF UNCLAIMED AMOUNTS ON COMPANY'S WEBSITE

The Company has on its website at the link: <https://www.mahindrafinance.com/investor-relations/debt-information#statements-of-unpaid-and-unclaimed-amounts> uploaded details of unclaimed amount(s) for investors to verify if there is any unclaimed amount due to them and lying in the Escrow Account of the Company.

TRANSFER OF UNCLAIMED AMOUNTS TO IEPF

As per Regulation 61A(3) of the LODR Regulations, and in terms of Company's Policy on Claiming of Unclaimed Amounts By NCS Holders any amount transferred to the Escrow Account in terms of Regulation 61A(2), remaining unclaimed for a period of seven years will be transferred to the 'Investor Education and Protection Fund' constituted in terms of section 125 of the Companies Act, 2013.

Even after transfer of unclaimed amount(s) to IEPF, Investor would be able to claim such amount(s) from IEPF.

MAINTENANCE OF RECORDS

The Company/RTA shall preserve all information pertaining to the unclaimed amounts of investors including relevant documentation required as per applicable law.

DISCLOSURES

The Company shall make appropriate disclosures in compliance with the provisions of the LODR Regulations, in particular the disclosures required to be made on the website of the Company and updations thereto.

In case of any conflict between the provisions of this internal policy and statutory/ regulatory provisions or amendments thereof from time to time, the stricter provisions, compliant with the law shall prevail.

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Annexure A**Request Letter for claiming unclaimed amount(s) by NCS holders**

To
The Nodal Officer
Mahindra & Mahindra Financial Services Limited
Mumbai

REF : FOLIO/DPID/CLIENT ID : _____

I/ we request the Company to credit/ transfer all the unclaimed amount(s) of prior period(s) in respect of NCS held by me, pertaining to the captioned Folio, and lying with the Company, electronically to my bank account as per details submitted/ available with you or received by you from my depository participant.

I/we hereby confirm that I/we have not encashed, negotiated or otherwise dealt in any unclaimed amounts paid by the Company so as to create any adverse claim upon such amounts.

In consideration of you crediting the unclaimed amounts electronically to my bank account in lieu of the NCS warrant(s)/ demand draft(s) lying unclaimed/ unpaid in my/ our name(s) and which are irretrievable/ lost or misplaced, I/we hereby agree and undertake to hold the Company, its Directors and officers harmless and to keep them protected from/against all losses, costs or damages which they may sustain or incur by reason of the Company crediting the unclaimed amounts electronically, or by the original demand draft(s)/ NCS warrant(s) being, at any time, found and presented for payment by any person or persons claiming to be the holder(s) of the NCS warrant(s)/ demand draft(s) or in any way interested therein.

I/we further agree and undertake to return to you the original NCS warrants/ demand draft(s), should it be found by me/us or again come into my/our possession at any time hereafter.

| | Name | Signature |
|---------------------------------|------|------------------|
| First Holder: | | |
| Second Holder: | | |
| Third Holder: | | |
| Address of First Holder: | | |
| Witness 1 | | Witness 2 |
| Name: | | Name: |
| Address: | | Address: |
| Signature: | | Signature: |

Date:

Note: 1. For this Request Letter to be considered as complete, please ensure the name and address of first holder and joint holders, if applicable, are filled correctly and it is duly signed by all the holders and 2 witnesses.

2. Enclose self- attested Client Master (if shares are held in Demat form) or Form ISR-1 along with self-attested copy of PAN Card, address proof and cancelled cheque (if shares are held in physical form).