

HINDUSTAN PETROLEUM CORPORATION LIMITED

**POLICY FOR DEALING WITH UNCLAIMED AMOUNT
TOWARDS INTEREST/ DIVIDEND/ REDEMPTION ON
LISTED NON-CONVERTIBLE SECURITIES**

Sr. No.	Index	Page No.
1	PREAMBLE	3
2	OBJECTIVE OF THE POLICY	3
3	DEFINITION	3
4	TRANSFER OF UNCLAIMED AMOUNTS TO ESCROW ACCOUNT	4
5	TRANSFER OF UNCLAIMED AMOUNTS TO IEPF	4
6	APPOINTMENT OF NODAL OFFICER	4
7	INVESTOR SERVICE AND GRIEVANCE HANDLING MECHANISM	4
8	PROCEDURE FOR CLAIMING UNCLAIMED INTEREST / REDEMPTION AMOUNT BY INVESTORS, IN CASE THE SAME HAS NOT BEEN TRANSFERRED TO IEPF	5
9	PROCEDURE FOR CLAIMING UNCLAIMED INTEREST/REDEMPTION AMOUNT BY INVESTORS, IN CASE THE SAME HAS BEEN TRANSFERRED TO IEPF	6
10	AMENDMENT TO THE POLICY	6
11	ANNEXURE I	7
12	ANNEXURE II	8
13	ANNEXURE III	10

1. PREAMBLE:

- 1.1** This Policy shall be called “Policy for DEALING WITH UNCLAIMED INTEREST/ DIVIDEND/ REDEMPTION AMOUNT ON LISTED NON-CONVERTIBLE SECURITIES (hereinafter referred to as the “the Policy”) of Hindustan Petroleum Corporation Limited (hereinafter referred to as “Company/HPCL”) effective March 01, 2024.
- 1.2** 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 and the same shall be transferred within seven days from the date of expiry of the said period of thirty days to an escrow account to be opened by the listed entity 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”).
- 1.3** Subsequently, SEBI vide circular no. SEBI/HO/DDHS/DDHS-RAC-1/P/CIR/2023/176 dated November 8, 2023 mandates a Company which has listed Non-Convertible Securities, to formulate a policy standardizing the process to be followed by investors for claiming their unclaimed amounts as defined below in the definition section. The said Policy is consequently required to be displayed on its website.

2. OBJECTIVE OF THE POLICY:

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

3. DEFINITION:

- 3.1** “**Board**” means the Securities and Exchange Board of India established under the provisions of Section 3 of the SEBI Act, 1992.
- 3.2** “**Company/HPCL**” means Hindustan Petroleum Corporation Limited.
- 3.3** “**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.
- 3.4** “**Depository Participants (DP)**” shall mean a registered intermediary between the depository and investors in India.
- 3.5** “**Escrow Account**” means a designated Bank Account opened in any Scheduled Bank in which unclaimed amounts shall be transferred.
- 3.6** “**Investor Education and Protection Fund**” (**IEPF**) means fund constituted in terms of Section 125 of the Companies Act, 2013.

- 3.7 “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.
- 3.8 “SEBI LODR Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- 3.9 “Stock Exchanges”** shall mean the Bombay Stock Exchange Ltd. and National Stock Exchange of India Ltd. on which Non-Convertible Securities of HPCL are listed.
- 3.10 “Unclaimed Amounts”** shall mean unclaimed interest/ dividend/ redemption amount for non-convertible securities within 30 days from the due date of interest / dividend / redemption payment.

4. TRANSFER OF UNCLAIMED AMOUNTS TO ESCROW ACCOUNT:

- 4.1** HPCL shall transfer the unclaimed amounts to an Escrow Account opened with in any scheduled bank within the specified period, as prescribed in Regulation 61A (2) of the SEBI LODR Regulations.
- 4.2** In case a default is made in transferring the full or part amount referred in above paragraph to the Escrow Account, it 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. The said interest amount shall accrue to the investors in proportion to the amount remaining unclaimed.
- 4.3** Further, upon transferring any unclaimed amount to the Escrow Account, the Company shall upload such details on the website of the Company, i.e. www.hindustanpetroleum.com, as may be prescribed by SEBI, from time to time.

5. TRANSFER OF UNCLAIMED AMOUNTS TO IEPF:

Further, any amount transferred to the Escrow Account that remains unclaimed for a period as notified under Regulation 61A (3) of the SEBI LODR Regulations shall be transferred to IEPF by the Company.

6. APPOINTMENT OF NODAL OFFICER:

The Company Secretary, for the purpose of this Policy, is designated as the ‘Nodal Officer’ of the Company who shall be the point of contact for investors entitled to claim their unclaimed amounts, SEBI, Stock Exchanges(s) and Depositories.

7. 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,
Hindustan Petroleum Corporation Limited,
Petroleum House, 6th Floor,
17, Jamshedji Tata Road,

Churchgate, Mumbai – 400020
Phone : 022-22863611
Email ID : cs@hpcl.in

The aforesaid details of Nodal Officer are also available on Company's website.

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

8.1 HPCL 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.

8.2 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);
- Further, the interest, if any, in the Escrow Account, that accrues to the investor in proportion to his/ her unclaimed amount.

8.3 Investors shall send a duly signed request letter in the format and manner as prescribed in "Annexure I" to the Company requesting them to release the unclaimed amount 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 amount is more than Rs. 50 Crore.

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

8.4 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 LODR 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. Any other document, as required by HPCL.

8.5 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 e-mail or other written communication. The Company shall direct 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.

8.6 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. Request for release of unclaimed amount will be entertained only if all the details of the investor(s) are matching with the details registered with Company.

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

Claimant may kindly note that once unclaimed amount is transferred to Investors Education and Protection Fund (IEPF), procedure as prescribed by IEPF Authority needs to be followed. The website address of IEPF is www.iepf.gov.in.

10. AMENDMENT TO THE POLICY:

Any subsequent notifications, circulars, guidelines etc. or amendments under the SEBI LODR Regulations, and all other applicable laws in this regard, as may be issued from time to time shall be mutatis mutandis applicable to HPCL without any further modification or amendment in this policy.

ANNEXURE I

Date:

To,

**The Company Secretary,
Hindustan Petroleum Corporation Limited,
Petroleum House, 6th Floor,
17, Jamshedji Tata Road,
Churchgate, Mumbai – 400020**

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

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,
Hindustan Petroleum Corporation Limited,
Petroleum House, 6th Floor,
17, Jamshedji Tata Road,
Churchgate, Mumbai – 400020**

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	Particulars of Securities

2. The following are the surviving Legal heir(s) of the Original Investor :

Name	Relationship with deceased	Address

3. That _____ (hereinafter referred as "Claimant") has approached the HPCL 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 Corporation.
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 Corporation 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 willfully 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 Corporation, 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 HPCL.

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.

Signature of Legal Heir
(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
(Deponent)

Place :

Date :

INDEMNITY BOND

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

To,

**The Company Secretary,
Hindustan Petroleum Corporation Limited,
Petroleum House, 6th Floor,
17, Jamshedji Tata Road,
Churchgate, Mumbai – 400020**

THIS **DEED OF INDEMNITY** is made at _____ this _____ day of _____ of _____

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:

Hindustan Petroleum Corporation Limited a company registered under the provisions of Companies Act, 2013 having its registered office at 17, Jameshed Ji Tata Road, Mumbai – 400020 (hereinafter called as the “**HPCL/Corporation**” 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 HPCL 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 HPCL 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 Corporation.
4. That in support of the above said request, I have enclosed the following documents :
 - a
 - b.
 - c.

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 favor of the HPCL, I, the Claimant, hereunder for myself, my heirs, executors, administrators and assigns do hereby agree to indemnify and keep indemnified the Corporation, 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 Corporation are true and correct.

IN WITNESS whereof, this bond of indemnity is executed by my hand on this ____ day of _____, 20__.

Signature : _____

Name of Applicant : _____

Witnesses :

1. Signature:
Name : _____

2. Signature
Name : _____