

ANDREW YULE & COMPANY LIMITED

(A Government of India Enterprise)

CIN No.: L63090WB1919GOI003229

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POLICY FOR REGISTRARS AND SHARE TRANSFER AGENTS (RTAs)

1. BACKGROUND AND APPLICABILITY

The Securities and Exchange Board of India (SEBI) vide its Circular Number SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 had stated that every Registrar and Share Transfer Agent (RTA) and Issuer Company shall frame a written policy with regard to workings of the RTAs.

The Board of Directors of Andrew Yule & Company Limited has adopted this policy to comply with this requirement and to strengthen the workings of the RTAs.

The policy shall relate to the dividend declared / distributed on the ordinary equity shares, matters relating to revalidation / re-issue of dividend warrants, transfer / transmission / correction of errors etc., internal audit of RTAs and such other related matters.

2. OBJECTIVE

The objective of this Policy is to provide uniform guidelines on matters relating to dividend distribution, transfer and transmission of shares, working of the RTAs and internal controls to be implemented with regard to the said matters, etc.

3. MATTERS RELATING TO DIVIDEND DISTRIBUTION

- a. RTA shall prepare a Dividend Master File, which shall include prescribed matters.
- b. RTA shall ensure proper distribution of dividend through electronic banking system, where ECS mandate is available and through dividend warrant/banker's cheque/demand draft, where ECS mandate is not available.
- c. RTA shall ensure that any unpaid dividend shall be paid via electronic bank transfer, where bank account details of the security holder is available. Where the bank account details is not available, unpaid dividend can be paid by way banker's cheque or demand draft, after incorporating the bank details.
- d. RTA shall ensure that revalidation / re-issue of dividend warrants requests shall at least contain particulars, as prescribed.

4. MATTERS RELATING TO TRANSFER AND TRANSMISION OF SHARES

- a. Every Transfer / Transmission / Correction of data shall require prior approval of the Company.
- b. RTAs to ensure that folio numbers once allotted or folio numbers having nil balance, should not be re-allotted.
- c. RTAs shall maintain folio wise history of all transactions.

5. INTERNAL CONTROLS

- a. The following documents shall be preserved by the RTA:
 - i. Members Data on fortnightly basis for last 8 years
 - ii. Returns filed with ROC which are compiled by RTAs for last 8 years
 - iii. Blank Share Certificates
 - iv. Blank Dividend Warrants
- b. RTAs shall periodically check by way of physical verification stationery of all blank share certificates and blank dividend warrants.
- c. RTAs shall ensure that proper inter audit is carried out on annual basis by prescribed eligible professionals / audit firms who don't have any conflict of interest.
- d. The Internal audit report shall be considered by the Governing Council of the RTA and the RTA shall rectify the deficiencies and an Action Taken Report shall be forwarded to the Company within prescribed timelines.

6. REPORTS / DATA

- a. RTAs shall keep the data relating to PAN and Bank account details of all security holders updated at any point of time.
- b. If the Bank Account details of any security holder is not available the RTA shall take steps for obtaining a cancelled cheque bearing the name of the security holder. If the cancelled cheque does bear the name of the security holder then a copy of the bank passbook/bank statement, as attested by the bank, shall be obtained.
- c. RTA shall forward the following on quarterly basis to the Company.
 - i. Members Data
 - ii. Reconciliation report of blank share certificates
 - iii. Reconciliation report of blank share warrants
 - iv. Reconciliation report of security holders whose dividend has remained unpaid for a period of 3 years and above.
- d. RTA shall furnish
 - i. Copy of Internal Report to the Company within 3 months from the end of each financial year.
 - ii. Copy of Action Taken Report on Internal Audit within 1 month of furnishing of the Internal Audit Report.

7. RECONCILIATION

RTA shall reconcile the following documents with the Banker:

- i. Dividend Master File on quarterly basis
- ii. Paid and unpaid dividend every 15 days during initial validity of instrument and every 3 months till the shares are transferred to IEPF.

8. REGISTERS

RTA shall maintain the following registers

- i. Register of revalidation / re-issue requests
- ii. ECS register
- iii. ECS rejection register
- iv. Dividend warrant register
- v. Dividend Warrant undelivered, expired, revalidated/re- issued
- vi. Certificate printing Register
- vii. Register of security holders whose PAN/Bank account details are not available
- viii. Register of security holders whose dividend has remained unpaid for 3 years and above.
- ix. Register of shares transferred to IEPF.
- x. Register of records / documents destroyed.

9. MODIFICATION OF THIS POLICY

The Board is authorised to change/amend this policy from time to time at its sole discretion and/or in pursuance of any amendments made in the Companies Act and/or any other applicable Regulations, etc.