

Details of unclaimed/unpaid dividend with the Company

As per Section 124 of the Companies Act, 2013, the unclaimed and unpaid dividend lying with companies within seven days from the expiry of thirty days from the date of declaration is required to be transferred to separate bank account with the scheduled bank in that behalf to be called as “Unpaid Dividend Account”.

Any money transferred to the Unpaid Dividend Account of a company which remains unpaid or unclaimed for a period of seven years from the date of such transfer shall be transferred by the company to “The Investor Education and Protection Fund” (IEPF), administered by the Central Government after a period of seven years of its declaration.

Recently, MCA has issued a Circular, notified in the Gazette of India G.S.R. 352(E) dated May 10, 2012, notifying the Rules “Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012”. As per these Rules, companies have to identify and upload the details of unclaimed dividend lying with them on their website.

Accordingly, details of the unclaimed dividend with the Company are provided herein below. Those Shareholders who have not claimed their dividend are hereby advised to claim their unclaimed / unpaid amount due to them by making a request to the Company giving their particulars before the same are transferred to the IEPF. Once unclaimed dividend is transferred to the IEPF, no claim shall lie in respect thereof, either with the Company or the IEPF.