

## Frequently Asked Questions

### Table of Contents

<b>DEMATERIALISATION OF SHARES</b> .....	5
<b>Q.1: What is Dematerialization?</b> .....	5
<b>Q.2: What are the advantages of holding securities in dematerialized form?</b> .....	5
<b>Q.3: Why should I demat shares of M&amp;M? Is dematerialization compulsory for trading in M&amp;M Shares?</b> .....	5
<b>Q.4: How does the Depository System operate?</b> .....	5
<b>Q.5: How can I dematerialize my share certificate(s)?</b> .....	6
<b>Q.7: Can I do Demat cum deletion of name?</b> .....	7
<b>Q.8: What are the documents which I need to submit to the Company in case the request for dematerialisation of my shares submitted to the DP is rejected?</b> .....	7
<b>Q. 9: Once my shares are dematerialised, can I ever get them converted into physical shares?</b> .....	7
<b>Q. 10: What is the procedure for rematerialization of shares?</b> .....	8
<b>Q. 11: What are the documents which I need to submit to the Company in case the request for rematerialisation of my shares submitted to the DP is rejected?</b> .....	8
<b>Q. 12: What are the charges to be paid to demat one's physical shares? Will it be paid by the Company or do I have to pay for it?</b> .....	8
<b>Q.13: I have purchased some shares in paper form. Can I directly give the share certificates to my Depository Participant for dematting them in my favour?</b> .....	8
<b>Q.14: Is it a fact that M&amp;M shares are to be traded compulsorily in Demat Form? Do I have the option of holding them in physical form?</b> .....	9
<b>Q.15: How do I get my dividends on dematted shares? Will I get the Annual Report after I demat my shares? Will I be able to attend the AGM?</b> .....	9
<b>Q. 16: What are the chances of any fraud/disputes in using a demat account? Whom should I approach in such cases?</b> .....	9
<b>Q. 17: Whom should I inform change in my address, bank account details etc. in respect of shares held in demat form?</b> .....	9
<b>Q.18: Why can't the Company take request for change of details recorded in the demat account?</b> .....	9
<b>Q.20: Can I pledge my shares in demat form to avail any funding/loan arrangement with my bankers?</b> .....	10
<b>DEALING IN SHARES - ELECTRONIC FORM</b> .....	11
<b>Q.1 : I would like to buy shares of M&amp;M. How do I proceed?</b> .....	11
<b>Q.2: What are the types of accounts for dealing in securities in demat form?</b> .....	11
<b>Q.3: What precautions an online investor must take?</b> .....	12
<b>TRANSFER OF SHARES - PHYSICAL FORM</b> .....	13

Q.1: Can I lodge request for transfer of my shares after April 1, 2019? .....	13
Q.2: Which additional documents are required to be submitted in case name of transferor in PAN card does not match with name on share certificate/ transfer deed when the transfer deed is re-lodged by transferee? .....	13
Q.3: Which additional documents are required to be submitted in case there is major mismatch of transferor's signature? .....	13
Q.4: What is the Procedure for splitting of a share certificate into share certificates representing small number of shares? .....	13
<b>NOMINATION IN RESPECT OF SHAREHOLDING</b> .....	15
Q.1: What is nomination facility? .....	15
Q.2: How do I make a nomination with regard to my shareholding?.....	15
Q.4: Can a nomination made be changed? What is the effect of nomination upon transfer of shares? .....	15
Q. 6: What is the procedure for transfer of shares in favour of the Nominee?.....	16
Q. 8: What is the effect of nomination when a shareholder dies leaving a minor nominee? .....	16
Q. 9: Can I nominate a person for a part of my shareholding?.....	16
Q. 10: Who can appoint a nominee and who can be appointed as a nominee?.....	16
Q. 11: Can a nomination once made be revoked / varied?.....	16
Q.12: Are the joint holders deemed to be nominees to the shares? .....	17
Q.13: Is nomination form required to be witnessed? .....	17
Q.14: Can a Non-Resident (NRI) nominate? .....	17
Q.15: Can a NRI be nominated? .....	17
<b>TRANSMISSION OF SHARES</b> .....	18
Q.1: If a person holding shares in physical form in his sole name dies intestate (i.e. without leaving a will) how can his legal heir(s) get the shares transmitted in his/ their name(s)? .....	18
Q.2: Can I request to transmit part of the shares held under a folio? .....	20
Q.3: What happens in case the legal heir(s) cannot trace the share certificate(s)?.....	20
Q.4: Is stamp duty payable on transmission of shares? .....	20
Q.5: What should I do, in the event of death of one of the joint holder?.....	20
Q.6: After deletion of name, as above, can I add another name? .....	20
Q.8: Can I do Demat cum deletion of name? .....	21
Q.9: A and B had shares in M&M. Both of them died. How do I get the shares transmitted in the name of legal heir?.....	21
Q.10: If the deceased family member who held shares in his/her own name (single) leaves a Will, how do the legal heir/s get the shares transmitted in their names? .....	21
Q.11: I have already produced the attested/registered Will. Since getting it probated would take a long time and money, is it possible to avoid that procedure? .....	21

<b>DIVIDEND</b> .....	22
<b>Q.1: I have not received my dividend. What action do I take?</b> .....	22
<b>Q.2: Can I claim old dividends relating to past years that I have not received?</b> .....	22
<b>Q.3: In order to protect against fraudulent encashment, I want to incorporate the details of my bank account in my dividend warrant. What is the procedure that I should follow?</b> .....	22
<b>Q.4: What is National Electronic Clearing Service (NECS)?</b> .....	22
<b>Q. 5: How can I avail of the National Electronic Clearing Service facility?</b> .....	22
<b>Q.6: Is the NECS facility available across the country?</b> .....	23
<b>CHANGE OF ADDRESS</b> .....	24
<b>Q.1: How can I record a change in my address?</b> .....	24
<b>Q.2: Can there be multiple addresses for a single folio?</b> .....	24
<b>Q.3: Can my Power of Attorney (POA) holder submit an application to effect a change in my address?</b> .....	24
<b>TRANSPPOSITION OF NAMES</b> .....	25
<b>Q.1: What is Transposition?</b> .....	25
<b>Q.2: What is the procedure for transposition of shares of M&amp;M?</b> .....	25
<b>ISSUE OF DUPLICATE CERTIFICATE</b> .....	26
<b>Q.1: What is the procedure to obtain duplicate share certificate(s)?</b> .....	26
<b>Q.2: What action should I take if I retrieve the original share certificate, which I had reported to the Company to be lost?</b> .....	26
<b>Q.3: What is the procedure for replacement of share certificate(s) in lieu of torn, defaced or mutilated share certificate(s)?</b> .....	27
<b>Q.4: Additional documents required to be submitted in case of variation of name appearing on share certificates and on the documents submitted</b> .....	27
<b>GREEN INITIATIVE</b> .....	28
<b>Q.1: What is Green Initiative? Why should I register for the same?</b> .....	28
<b>Q.2: How do I register for E-Communication?</b> .....	28
<b>UNCLAIMED SHARES UNDER LISTING REGULATIONS</b> .....	29
<b>Q.1: What are the regulatory provisions and procedure governing unclaimed shares?..</b> 29	
<b>Q.2: What is the status of compliance by the company with regard to these provisions?</b> .....	29
<b>Q.3: In the year 2017, the Company had allotted bonus shares to its shareholders. However, I still have not received any bonus share certificate of Rs. 5 each. How do I get it?</b> .....	29
<b>INVESTOR EDUCATION AND PROTECTION FUND (IEPF)</b> .....	31
<b>Q.1: What are the statutory provisions governing unpaid dividend?</b> .....	31

**Q.2: What are the provisions relating to transfer of shares in the name of IEPF authority? Which shares of a company are liable to be transferred in the name of IEPF authority?31**

**Q.3: Whether shares/ dividend transferred in the name of IEPF authority can be claimed from IEPF authority? .....31**

**Q.4: What is the procedure to claim shares and/or dividend from IEPF authority?..... 31**

**MISCELLANEOUS..... 33**

**Q.1: In the year 2010, the Company had sub-divided its shares from the face value of Rs. 10 each to Re. 5 each. However, I still hold share certificates of Rs. 10 each. How do I exchange them with new share certificates of Re. 5? ..... 33**

**Q. 2: I was a shareholder of Mahindra Nissan Allwyn Limited /Punjab Tractors Limited /other companies merged with M&M. I have not yet been able to exchange these shares with the shares of M&M when they merged with M&M. What should I do? ..... 33**

**Q.3: Why do I register my Permanent Account Number (PAN)?..... 33**

**Q.4: In case of mismatch of signature / registration of new signature what documents do I need to submit?.....33**

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## **DEMATERIALIZATION OF SHARES**

### **Q.1: What is Dematerialization?**

Ans.: The process of converting securities (i.e. shares, bonds etc.) held in physical form into electronic form is known as dematerialization. Under this process, securities held by an investor in physical form are converted to an equal number of securities in electronic form and credited into the investor's demat account maintained with the Depository Participant (DP).

### **Q.2: What are the advantages of holding securities in dematerialized form?**

Ans.: Some of the advantages of holding securities in dematerialized form are :

- Convenient mode of holding securities, especially in case you are holding shares of many companies.
- Immediate transfer of securities.
- Elimination of risks such as bad delivery, fake securities, delay in processing, fraudulent interception in postal transit, etc.
- Reduction in paper work & Transaction cost.
- Saving of time - Change in address / bank account particulars etc. recorded with DP gets registered electronically with all companies in which the investor holds securities.
- Facilitates direct credit of shares in case of allotment under IPO, Rights, Bonus, Split etc.

IN VIEW OF THE ADVANTAGES OF HOLDING SHARES IN DEMATERIALIZED FORM, SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO KINDLY CONSIDER DEMATERIALIZING THE SAME AT THE EARLIEST.

### **Q.3: Why should I demat shares of M&M? Is dematerialization compulsory for trading in M&M Shares?**

Ans.: Dematerialisation of shares is optional and an investor can still hold shares in the physical form. However, you need to get the shares dematerialised if you wish to sell the same through the Stock Exchanges. Similarly, if you purchase shares on the floor of the Stock Exchange, you will get delivery of the shares in demat form.

The Depositories Act, 1996 has been enacted to regulate the matters related and incidental to the operation of Depositories and demat operations. Two Depositories are in operation - National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

### **Q.4: How does the Depository System operate?**

Ans.: The operations in the Depository System involve the Depositories, Depository Participants, Company/ Registrars and Investors.

A Depository (NSDL / CDSL) is an organisation like a Central Bank, i.e. Reserve Bank where the securities of an investor are held in the electronic form through Depository Participants.

A Depository Participant is the agent of the Depository and is the medium through which shares are held in the electronic form. They are also the representatives of the Investor, providing the link between the Investor and the Company/ its Registrar through the Depository.

To draw an analogy, the Depository System functions in a manner similar to a banking system. A bank holds funds in accounts whereas a Depository holds securities in accounts for its clients. A bank transfers funds between accounts while a Depository transfers securities between accounts.

In both systems, the transfer of funds or securities occurs without the actual handling of funds or securities. Both, the bank and the Depository, are accountable for the safe keeping of funds and securities respectively. The Company enters into a tripartite agreement with its Registrar and NSDL/CDSL (the depositories).

#### **Q.5: How can I dematerialize my share certificate(s)?**

Ans.: Procedure for dematerialising the shares held in physical form is provided here under:

- **Open** a Beneficiary Account with a DP registered with SEBI and with any one of the Depositories i.e., NSDL or CDSL.
- **Submit** the Dematerialization Request Form (DRF) (in triplicate) to your DP duly filled in and signed, along with share certificate(s) in original and other requisite documents.
- **Obtain** an acknowledgement from your DP.
- On receipt of aforesaid **DRF** and shares, the DP will send electronic request through the Depository to the Registrar; for confirmation of demat. Each request will bear a Dematerialisation Request Number (DRN).
- Simultaneously, DP will send the physical certificate(s) with the original DRF to the Registrar for verification and confirmation.
- After verifying the documents received from the DP, the Registrar will confirm the demat request received from the Depository.
- This confirmation will be passed on from the Depository to the DP, which holds your account. After receiving this confirmation from the Depository, the DP will credit the account with the dematerialised shares.
- The DP will then hold the shares in the dematerialized form on your behalf and you become the beneficial owner of these dematerialised shares.

**Please note under no circumstances you should submit your DRF and the share certificate(s) directly to the Company.**

**Q. 6 : Can shares held jointly in physical form be dematerialised, if the sequence of names mentioned in certificate differs from the sequence of names as per demat account?**

Ans.: Yes, for this purpose you need to submit duly signed Transposition form along with the DRF and share certificate(s) to your DP.

**Q.7: Can I do Demat cum deletion of name?**

Ans.: Yes, you can. Kindly contact your DP for more information.

**Q.8: What are the documents which I need to submit to the Company in case the request for dematerialisation of my shares submitted to the DP is rejected?**

Ans.: The Registrar may reject your request for **dematerialisation of shares** received by it from the DP in case your details viz, signature, name, address etc. do not match with the records of the Company.

The documents required to be submitted by you to the DP alongwith fresh DRN in such instances are given below:

- Self attested copy of proof of old and new address of the shareholder.
- Bank statement / passbook attested by the banker where dividends are encashed.
- Signature and address verified by the Banker on their letterhead along with cancelled cheque with name printed on it of the same bank account and any self-attested copy of proof of address (valid Passport/ Aadhar Card/ Driving License/Voter's id card)/identity and duly notarised affidavit on stamp paper of Rs.100 with current signature.
- Duly notarised copy of the Marriage Certificate/ Govt. Gazette Notification for name variation.
- Duly notarised affidavit on stamp paper of Rs.100 for name variation.
- Newspaper cutting of the public notice for name variation published in English and vernacular newspapers in the region of shareholder's residence along with duly notarised affidavit on stamp paper of Rs.100 for name variation.

(format of affidavit for name variation is available for download on the website)

**Q. 9: Once my shares are dematerialised, can I ever get them converted into physical shares?**

Ans.: If you hold shares in the electronic form, you have the option of converting your holding to the physical form by submitting a Rematerialisation Request Form (RRF) through your DP. The procedure is similar to that of Dematerialisation. Upon

receiving such a request from your DP, the Company will issue physical share certificates for the number of rematerialised shares.

**Q. 10: What is the procedure for rematerialization of shares?**

Ans.: Procedure for rematerialisation of shares is as follows:

- Shareholders should submit the duly filled in Rematerialisation Request Form (RRF) to the concerned DP.
- DP intimates the relevant Depository of such requests.
- DP forwards RRF to the Registrar.
- DP will generate a Remat Request Number (RRN) and the said RRN is electronically transmitted to the Registrar through the concerned Depository.
- The Registrar on receipt and verification of RRF, allots the folio number to the concerned shareholder and prints the share certificate.
- The Registrar sends the Share Certificate to the concerned shareholder.
- Upon receipt of confirmation of Remat request from the Registrar, the Depository updates the Beneficiary Account of the shareholder by deleting the shares so rematerialised.

**Q. 11: What are the documents which I need to submit to the Company in case the request for rematerialisation of my shares submitted to the DP is rejected?**

Ans.: Request you to submit the following documents with the Registrar:

- Client Master List
- Signature and address verified by the Banker on their letterhead along with cancelled cheque with name printed on it of the same bank account and any self-attested copy of proof of address/identity and duly notarised affidavit on stamp paper of Rs.100 for current signature.

Kindly contact the Company/ the Registrar for specimen of Affidavit.

**Q. 12: What are the charges to be paid to demat one's physical shares? Will it be paid by the Company or do I have to pay for it?**

Ans.: The charges for demat have to be borne by the shareholder. The charges differ from DP to DP and therefore, you will have to contact your DP for details regarding the same.

**Q.13: I have purchased some shares in paper form. Can I directly give the share certificates to my Depository Participant for dematting them in my favour?**

Ans.: Transfer of securities cannot be processed unless the securities are held in the dematerialized form. Hence, the investors are cautioned not to purchase the shares of the Company in paper form.



**Q.14: Is it a fact that M&M shares are to be traded compulsorily in Demat Form? Do I have the option of holding them in physical form?**

Ans.: Yes, it is mandatory to trade in demat form only. However, you can exercise the option of holding the shares in physical form.

**Q.15: How do I get my dividends on dematted shares? Will I get the Annual Report after I demat my shares? Will I be able to attend the AGM?**

Ans.: On the Record date, the Depository Participants will provide a list of demat account holders indicating the number of shares held in electronic form (known as Benpos – Beneficiary Position). On the basis of Benpos, the Company will make dividend payments in favour of the demat account holders.

The rights of the shareholders holding shares in demat form are at par with holders of shares in physical form. Hence, you will be eligible to procure the Annual Report and can rightfully attend the AGM as a shareholder, participate and vote to the extent of your shareholding.

It is advisable to link your bank account to your demat account so that the dividend can be directly credited to your bank account electronically.

**Q. 16: What are the chances of any fraud/disputes in using a demat account? Whom should I approach in such cases?**

Ans.: Common risk factors applicable to trading in physical shares like mismatch in signatures, loss in postal transit, etc., are absent since dematted shares are traded scrip-less.

However, in the unlikely event of any dispute, your Depository Participant would have to be approached for resolution of the same.

**Q. 17: Whom should I inform change in my address, bank account details etc. in respect of shares held in demat form?**

Ans.: All request/ communication regarding change in address, bank account details, NECS mandate, registration of nomination etc. should be addressed to your DP directly.

**Q.18: Why can't the Company take request for change of details recorded in the demat account?**

Ans.: As per the Depository Regulations, the Company is obliged to take on record the details of demat shareholders furnished by the concerned Depository Participant. The Company cannot make any change in such records received from the Depository.

**Q.19: Whom should I contact in case of non-receipt of dividend, bonus etc.?**

Ans.: Since dividend, bonus and other corporate benefits are declared / issued by the Company, you need to contact the Company/ its Registrar quoting your beneficiary account number (i.e. Client ID) and DP ID.

**Q.20: Can I pledge my shares in demat form to avail any funding/loan arrangement with my bankers?**

Ans.: Yes, dematerialised shares can be pledged for the purpose of availing of any loan/ credit facility or collateral arrangement with banks/ financial institutions.

## DEALING IN SHARES - ELECTRONIC FORM

### Q.1 : I would like to buy shares of M&M. How do I proceed?

Ans.: The detailed procedure for purchase of M&M shares is as follows:

**Open** a Depository Account by approaching a Depository Participant (DP) registered with SEBI and one of the Depositories (NSDL or CDSL). After the DP account is opened, the DP will issue a Delivery Instruction Slip book, which is to be used in case you wish to transfer the shares held in electronic form.

- **Open** a Securities Trading Account (STA) with a Broker registered with SEBI and with any one of the Stock Exchanges, for e.g. BSE or NSE
- Usually Brokers arrange to open the STA along with the Depository Account. STA can either be online, offline or Net broking.
- In case of online broking, if you buy shares, your bank account (linked to the STA) is debited towards amount payable on the Contract and the shares are directly credited to your DP account (linked to the STA) and vice-versa.
- In case of offline broking, if you sell shares, you get the Settlement Number from the Broker and submit Delivery Instructions to your DP latest by the next day of the date of contract. The broker will make the payment to you by way of a cheque on the payout day.
- In case of Net broking, by logging into the trading website of the Broker, you can directly buy or sell the shares. If you buy shares, your bank account gets debited for an amount payable under the contract and the acquired shares are credited to your DP account.
- Kindly ensure to keep the Delivery Instructions Slip (DIS) book in a safe place and never sign a blank DIS. Also, never disclose your password for Net broking to anybody.

The steps/ procedures stated above are only indicative, since they may vary from broker to broker. You will be required to comply with the specific procedures prescribed by your broker.

### Q.2: What are the types of accounts for dealing in securities in demat form?

Ans.: Following are the types of accounts for dealing in securities in demat form:

- **Beneficial Owner Account (B.O. Account) / Demat Account:** An account opened with a Depository Participant (DP) in the name of investor for holding and transferring securities.
- **Trading Account:** An account opened by the broker in the name of the investor for buying and selling of securities.
- **Bank Account:** A bank account opened in the name of the investor for debiting or crediting money with respect to transactions in the securities market.

### **Q.3: What precautions an online investor must take?**

Ans.: Following are the Precautions an online Investor must take:

- Default password provided by the broker must be changed before placing the order.
- The password should not be shared with others and password must be changed at periodic intervals.
- Proper understanding of the manner in which the online trading software has to be operated.
- Adequate training on usage of software.
- The online trading system has facility for order and trade confirmation after placing the orders.

## **TRANSFER OF SHARES - PHYSICAL FORM**

### **Q.1: Can I lodge request for transfer of my shares after April 1, 2019?**

Ans.: SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, amended Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to which post December 5, 2018, transfer of securities could not be processed unless the securities were held in the dematerialized form. The said deadline was extended by SEBI to March 31, 2019. However, transfer deed(s) lodged on or before March 31, 2019 and returned due to deficiency in the document can be re-lodged for transfer even after the said deadline.

The said restriction does not apply to transmission or transposition of securities.

SEBI has further clarified that the Members are not prohibited from holding the shares in physical form even after April 1, 2019.

### **Q.2: Which additional documents are required to be submitted in case name of transferor in PAN card does not match with name on share certificate/ transfer deed when the transfer deed is re-lodged by transferee?**

Ans.: Any of the four following additional documents explaining the difference in name(s) should be submitted to the Registrar:

- Duly notarized copy of Passport
- Duly notarized copy of legally recognized Marriage Certificate
- Duly notarized copy of govt. gazette notification regarding change in name
- Duly notarized copy of Aadhar Card

### **Q.3: Which additional documents are required to be submitted in case there is major mismatch of transferor's signature?**

Ans.: In cases of major difference or non-availability of signature of the transferor(s), following additional documents of transferor(s) are required to be submitted for effecting the transfer:

- Affidavit to update transferor(s) signature in the records of the Company;
- Original cancelled cheque with name printed on it or bank account statement/passbook duly attested by the banker and banker's attestation of the transferor(s) signature and address;
- Contact details of the transferor(s);
- Self attested copy of proof of Identity and address i.e. PAN Card and Aadhar card / Passport / Voter's ID.

### **Q.4: What is the Procedure for splitting of a share certificate into share certificates representing small number of shares?**

Ans.: Shareholder may write to the Company/ its Registrar enclosing the relevant share certificate for splitting into smaller lots. The share certificates, after splitting, will be sent by the Company to the shareholders at the shareholder's address registered with it.

**Q.5: How can I get the various share certificates consolidated into a single certificate?**

Ans.: Shareholders having share certificates in various denominations under the same folios are required to send all the certificates to the Company/ its Registrar for consolidation into a single certificate.

In case the shares are not held in more than one folio but all the folios are in the same order of names, you need to write to the Company/its Registrar seeking consolidation of folios.

## **NOMINATION IN RESPECT OF SHAREHOLDING**

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### **Q.1: What is nomination facility?**

Ans.: Nomination refers to the act of nominating a person in whom the shares would vest in the event of unfortunate death of the nominator (i.e. shareholder). This facility is mainly useful for individuals holding shares in sole name. In the case of joint holding of shares by individuals, nomination will be effective only in the event of death of all joint holders.

### **Q.2: How do I make a nomination with regard to my shareholding?**

Ans.: The procedure for making nomination with regard to shareholding in physical form is as follows:

- Submit the Nomination Form (SH-13) in duplicate, duly filled and signed by all the shareholders.
- However, if the shareholder(s) hold(s) shares in more than one folio; but in different order of names or hold in joint names in more than one folio in different combination of names, then they can appoint different nominees under each folio.
- On receipt of the request for registration of nomination, the Company/ its Registrar will register the same by allotting a registration number.
- The duplicate copy of the nomination form will be returned to the shareholder(s) indicating the registration number and the date of registration of nomination.

For specimen of Nomination Form. [Please click here for Nomination Form \(SH-13\)](#)

In case of dematerialised shares, your nomination has to be recorded with your Depository Participant.

Option to nominate not exceeding three person/s for each folio is also available.

### **Q.3: Do I have to send the share certificate(s) along with the nomination form?**

Ans.: No

### **Q.4: Can a nomination made be changed? What is the effect of nomination upon transfer of shares?**

Ans.: Yes. A nomination once made can be revoked by making a fresh nomination. In case joint shareholders have made a nomination, and one of them expires, the surviving shareholder(s) can make a fresh nomination. Further, upon transfer of shares, the nomination stands automatically rescinded.

**Q. 6: What is the procedure for transfer of shares in favour of the Nominee?**

Ans.: The procedure for transfer of shares in favour of the Nominee is as follows:

Upon death of the shareholder or the joint holders, as the case may be, the Nominee would be required to furnish the following documents in addition to any other documents as may be required by the Company/ its Registrar for the purposes of identification:

- Request letter from nominee.
- Certified true copy of death certificate of the shareholder(s).
- Proof of date of birth of the Nominee, in case the Nominee is a minor.
- The original share certificate(s).
- Self attested copy of PAN card and address proof of nominee.

**Q. 7: What is the effect on the nomination in the event of death of one of the joint holders?**

Ans.: In the event of death of one of the joint holders, the shares will devolve on the surviving shareholders to the exclusion of the nominee. In this case, the surviving shareholders may make a fresh nomination if they so desire.

**Q. 8: What is the effect of nomination when a shareholder dies leaving a minor nominee?**

Ans.: In terms of sub-section (4) of Section 72 of the Companies Act, 2013, if the Nominee is a minor, it shall be lawful for the holder of the shares to nominate in the prescribed manner any person to become entitled to shares in the event of his death during the minority of the Nominee. In case of a minor Nominee, a person is required to be named as a guardian to whom the shares shall vest in the event of death of the shareholder during minority of Nominee. On attaining majority, the Nominee is required to send a notice of his decision to either become a shareholder or to transfer the shares.

**Q. 9: Can I nominate a person for a part of my shareholding?**

Ans.: Yes.

**Q. 10: Who can appoint a nominee and who can be appointed as a nominee?**

Ans.: Individual shareholders holding shares in single name or joint names can appoint a nominee. In case of joint holding, joint holders together have to appoint the nominee. A minor can also be appointed as a nominee.

**Q. 11: Can a nomination once made be revoked / varied?**



Ans.: It is possible to revoke / vary a nomination once made by submitting a duly executed form SH - 14 with the Company/ its Registrar. If nomination is made by joint holders, and one of the joint holders dies, the remaining joint holder(s) can make a fresh nomination by revoking the existing nomination.

**Q.12: Are the joint holders deemed to be nominees to the shares?**

Ans. : Joint holders are not nominees; they are joint holders of the relevant shares having joint rights on the same. In the event of death of any one of the joint holders, the surviving joint holder(s) of the shares is/ are the only person(s) recognised under law as holder(s) of the shares. Surviving joint holder(s) may appoint a nominee.

**Q.13: Is nomination form required to be witnessed?**

Ans. : A nomination form must be witnessed.

**Q.14: Can a Non-Resident (NRI) nominate?**

Ans.: Yes, a NRI can nominate. But a Power of Attorney holder cannot nominate on behalf of NRI.

**Q.15: Can a NRI be nominated?**

Ans.: NRI can be a nominee on repatriable or non-repatriable basis subject to RBI's permission as applicable.

## TRANSMISSION OF SHARES

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**Q.1: If a person holding shares in physical form in his sole name dies intestate (i.e. without leaving a will) how can his legal heir(s) get the shares transmitted in his/their name(s)?**

Ans.: In case no person has been appointed as nominee by the deceased shareholder, the legal heir(s) is/are requested to submit the following documents along with the share certificate(s) to the Company/ its Registrar:

A. If the market value of the shares held by deceased shareholder in the Company as on the date of application is within the prescribed threshold, the legal heir(s) should submit the following documents:

- Request letter duly signed by the claimants
- Notarised affidavit on stamp paper of Rs.100 executed by all the legal heir and duly notarized in the prescribed format – to the effect of identification and claim of legal ownership to the securities. (format is available for download on the website)
- An affidavit on a non-judicial stamp paper of Rs.100/- duly declared before a Magistrate or a Notary Public under his official seal, after filling in the necessary particulars in the standard questionnaire form with the Photograph of the successor(s) in whose name the shares are to be transmitted. The duly executed Form “A” which is the part of Affidavit also has to be notarized by a notary public. (format is available for download on the website)
- An Indemnity Agreement on a non-judicial stamp paper of Rs.500/- duly executed along with a Surety of appropriate standing from other than the family member and the duly executed surety form and the income proof of the surety holder also have to be notarized by a notary public and the surety holder must have the income more than the value of the shares. (format is available for download on the website)
- Notarized true copy of death certificate of the deceased shareholder. The name of the deceased shareholder mentioned on the death certificate has to match with the name appearing on the share certificates.
- Notarized PAN Card copies of the legal heir(s) in whose name the shares to be transmitted. The name and signature of the successor mentioned on the request and on the PAN card has to match.
- Signature of the claimant duly attested by his/her bankers on the letterhead of the bank with their seal, signature and name of the person who is authenticating the signature.
- Transmission form duly filled with the details of shares of Rs.5/- each, signed and notarized by a notary public (format is available for download on the website).
- All the corrections have to be authenticated by the applicant and notary with his seal and signature.

- Proof of residence of the claimant like latest Electricity Bill/Telephone Bill/Passport/ Aadhaar Card duly attested.
- Cancelled cheque leaf of the claimant.
- Original Share certificates of Rs. 5 /- Face value.

NOTE: Please note that while sending any notarized documents, kindly ensure that the Notary indicates the serial number of the inward and date under which the documents have been entered / registered with them. The date of execution of the documents and the serial number with date mentioned by the notary under which the documents registered with the notary must bear the same date.

B. If the market value of the shares held by deceased shareholder in the Company as on the date of application is more than the prescribed threshold, the legal heir(s) should submit the following documents:

- Request letter duly signed by the successor(s) for transmission of shares.
- Copy of succession certificate/ Probate of Will / Letter of Administration whichever is applicable duly attested by Magistrate/ Notary.
- Notarised affidavit on stamp paper of Rs.100 executed by all the legal heir and duly notarized in the prescribed format – to the effect of identification and claim of legal ownership to the securities (format is available for download on the website).
- Notarized PAN Card copy of the successor(s) in whose name the shares are to be transmitted. The name and signature of the successor on the request and on the PAN card has to match.
- Signature of successor(s) duly attested by their bankers on the letterhead of the bank with their seal, signature and name of the person who is authenticating the signature.
- Proof of Residence of the successor(s), viz., latest electricity Bill / Landline Telephone Bill/ Water Bill/ Passport/ Voter ID duly attested.
- Transmission form duly filled with the details of shares of Rs.5/- each, signed and notarized by a notary public.
- Original share certificates of Rs. 5 / Face value.
- Cancelled cheque leaf of the claimant.
- Notarized true copy of death certificate of the deceased shareholder. The name of the deceased shareholder mentioned on the death certificate has to match with the name appearing on the share certificates.

**Notes:**

(i) If the death certificate is in regional language; then please provide the translated copy of the same in English duly attested by Notary Public.

(ii) Please note that while sending any notarized documents, kindly ensure that the Notary indicates the serial number of the inward and date under which the documents

have been entered / registered with them. The date of execution of the documents and the serial number with date mentioned by the notary under which the documents registered with the notary must bear the same date.

**Q.2: Can I request to transmit part of the shares held under a folio?**

Ans.: Transmission will be given effect in the manner and in accordance with the Will, Probate / Order issued by the Court.

**Q.3: What happens in case the legal heir(s) cannot trace the share certificate(s)?**

Ans.: In case the legal heir(s) cannot trace the share certificate, he/she /they may apply to the Company/ Registrar for issuance of duplicate share certificate(s) along with request for transmission of shares. In addition to submission of documents prescribed for transmission of share(s), legal heir(s) is required to follow the procedure for issue of duplicate share certificate(s).

**Q.4: Is stamp duty payable on transmission of shares?**

Ans.: No, stamp duty is not required to be paid for transmission of shares.

**Q.5: What should I do, in the event of death of one of the joint holder?**

Ans.: In case of such an event the surviving shareholder(s) is/are requested to submit the following documents along with the share certificate(s) to the Company/ its Registrar:

- A written request letter duly signed by surviving shareholder(s).
- Deletion of name form duly filled by the surviving shareholder and notarized by a notary public. Please mention notary serial number on the form (format is available for download on the website).
- Proof of residence of the claimant like latest Electricity Bill/Telephone Bill/Passport/ Aadhaar Card duly attested and notarized.
- Notarized true copy of death certificate of the deceased shareholder. The name of the deceased shareholder mentioned on the death certificate has to match with the name appearing on the share certificates.
- Copy of PAN card of surviving shareholder(s) duly attested by Notary officer.
- Original share certificates of Rs. 5/ Face value.
- Cancelled cheque leaf of the surviving shareholder(s).

**Q.6: After deletion of name, as above, can I add another name?**

Ans.: Addition of name tantamounts to transfer of shares. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, amended Regulation 40 of the SEBI (Listing Regulations) 2015 pursuant to which post December 5, 2018, transfer of securities cannot be processed unless the securities are held in the dematerialized

form. The said deadline was extended by SEBI to March 31, 2019. Hence, new name cannot be added in physical shares.

**Q.7: What is the procedure for transmission of shares that are held in electronic form?**

Ans.: Kindly Contact your DP for the same.

**Q.8: Can I do Demat cum deletion of name?**

Ans.: Yes, you can. Kindly contact your DP for more information.

**Q.9: A and B had shares in M&M. Both of them died. How do I get the shares transmitted in the name of legal heir?**

Ans.: To get the shares transmitted in legal heir's name, kindly obtain a Succession Certificate/Letter of Administration of the last deceased joint holder in favour of legal heir and follow the procedure for transmission of shares.

**Q.10: If the deceased family member who held shares in his/her own name (single) leaves a Will, how do the legal heir/s get the shares transmitted in their names?**

Ans.: The legal heirs are required to get the Will probated by the High Court/District Court of competent jurisdiction and follow the procedure for transmission of shares.

**Q.11: I have already produced the attested/registered Will. Since getting it probated would take a long time and money, is it possible to avoid that procedure?**

Ans.: In order to ascertain that the Will in question is the last Will and testament made by the deceased shareholder, it is important that the same is authenticated/probated by the Court. This is to protect the interest of the investors at large and to obviate any future claims/disputes on the same.

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## **DIVIDEND**

### **Q.1: I have not received my dividend. What action do I take?**

Ans.: You may write to the Company / its Registrar furnishing the years for which the dividend is not received alongwith PAN and cancelled cheque, for registration of your PAN / Bank Mandate, in case if it is not already registered. Also quote your folio number/client ID particulars (in case of dematerialised shares). We will verify the documents and based on our records credit the unclaimed dividend amount to your registered bank account, if the dividend remains unpaid in the records of the Company.

### **Q.2: Can I claim old dividends relating to past years that I have not received?**

Ans.: As per the Companies Act, 2013, dividends that are unclaimed for a period of seven years, statutorily get transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government and thereafter can be claimed by investors from IEPF. To ensure maximum disbursement of unclaimed dividend, the Company sends reminders to the concerned investors, before transfer of dividend to IEPF.

### **Q.3: In order to protect against fraudulent encashment, I want to incorporate the details of my bank account in my dividend warrant. What is the procedure that I should follow?**

Ans.: If you hold shares in physical form, please submit the NECS Mandate form, which can be downloaded from the website, duly executed along with original cancelled cheque to the Company/its Registrar which will be incorporated in all your future dividend payments.

However, if you hold the shares in demat form, these details will have to be provided to the Depository Participant with whom you have a demat account.

### **Q.4: What is National Electronic Clearing Service (NECS)?**

Ans.: Under this system, you can receive your dividend electronically by way of direct credit to your bank account. This avoids a lot of hassles like loss, postal delay, fraudulent interception of dividend warrants during postal transit. This also expedites payment through credit to your account compared to dividend warrants in the physical form. We would strongly recommend that you opt for NECS, if you have not done so already.

### **Q. 5: How can I avail of the National Electronic Clearing Service facility?**

Ans.: If you are holding shares in physical form, you are required to submit the NECS form, which can be downloaded from our website, duly completed along with original

of cancelled cheque leaf and we shall take due note of the same in our records. All subsequent dividends will be paid to you through direct credit to your bank account. If you are holding shares in demat form, you may approach your Depository Participant for updating NECS mandate.

**Q.6: Is the NECS facility available across the country?**

Ans. : Yes.

## **CHANGE OF ADDRESS**

### **Q.1: How can I record a change in my address?**

Ans. : In case you hold shares in physical form, please submit your application in writing duly signed by all the shareholders, quoting your folio number, old address, new address along with a self attested copy of the proof of new address [e.g., ration card, Valid passport, MTNL/ BSNL Telephone Bill or Electricity Bill (not earlier than 6 months), driving licence, Rent Receipt or leave and licence agreement].

In case you are holding the shares in Demat form, request for change of address should be addressed to your DP only.

### **Q.2: Can there be multiple addresses for a single folio?**

Ans. : No. There can be only one registered address for one folio.

### **Q.3: Can my Power of Attorney (POA) holder submit an application to effect a change in my address?**

Ans.: Yes, if the POA has been registered with the Company/its Registrar and if such POA contains a provision authorizing the constituted Attorney to instruct companies to record change in your address. In case the POA has not been registered, POA holder is required to submit a certified true copy of the POA along with his application for effecting change in your address.



## **TRANSPOSITION OF NAMES**

### **Q.1: What is Transposition?**

Ans. : Transposition is the process of interchanging the order of names given in the share certificate in respect of shares held under a folio by shareholder(s).

### **Q.2: What is the procedure for transposition of shares of M&M?**

Ans. : The procedure for transposition of shares of M&M is as follows:

- You can submit your application in writing to the Company/its Registrar, duly signed by all the shareholders requesting for inter-change of names, enclosing therein all the share certificate(s) held under a particular folio.
- Your application should clearly state the order in which the name(s) should appear in the folio.
- Can also be done at the time of Dematerialisation of shares.

## ISSUE OF DUPLICATE CERTIFICATE

### Q.1: What is the procedure to obtain duplicate share certificate(s)?

Ans.: The following documents are required to be submitted by you for obtaining the duplicate share certificate:

- An affidavit on a non-judicial stamp paper of Rs.100/- duly declared before a Magistrate or a Notary Public under his official seal, after filling in the necessary particulars in the standard questionnaire "Form A" which is also to be notarized with the same date of affidavit (format is available for download on the website).
- An Indemnity Agreement on a non-judicial stamp paper of Rs.500/- duly executed along with a Surety of appropriate standing from other than the family members. The duly executed surety form and income proof of surety have to be notarized by a notary public. The surety holder must have the income more than the value of the shares (format is available for download on the website).
- Self attested copy of proof of identity like PAN card/Passport/Voter ID Card of surety duly attested by Notary required.
- Self attested photo copy of shareholder's PAN Card duly attested by notary/gazette officer.
- Shareholder's self attested photocopy of proof of residence like Electricity Bill/Telephone Bill/Water Bill/ Passport Copy/ Voter ID Card duly attested by notary/gazette officer.
- Attested true copy of the F.I.R. / Police Complaint lodged at your Local Police station regarding loss of shares mentioning the full details of the shares lost. If the FIR/Police complaint is being issued in other than English / Hindi then the notarized translated copy in English has to be enclosed along with the same.
- A Notice regarding loss of shares duly published in leading newspaper circulating widely or in state Government Gazette (format is available for download on the website).
- Request letter duly signed by shareholder for issue of duplicate share certificate(s).

NOTE: Please note that while sending any notarized documents, kindly ensure that the Notary indicates the serial number of the inward and date under which the documents have been entered / registered with them. The date of execution of the documents and the serial number with date mentioned by the notary under which the documents registered with the notary must bear the same date.

### Q.2: What action should I take if I retrieve the original share certificate, which I had reported to the Company to be lost?

Ans.: Please surrender the original share certificate to the Company/ its Registrar immediately if duplicate share certificates have been issued. However, if the original share certificates are found before you comply with the procedure for obtaining

duplicate share certificates, please inform the Company/ its Registrar immediately so that we can remove the caution note from your folio immediately.

**Q.3: What is the procedure for replacement of share certificate(s) in lieu of torn, defaced or mutilated share certificate(s)?**

Ans. Please submit your application in writing to the Company/ its Registrar, duly signed by all the shareholders, requesting for replacement of share certificate(s), enclosing therein the torn, defaced or mutilated share certificate(s).

**Q.4: Additional documents required to be submitted in case of variation of name appearing on share certificates and on the documents submitted**

Ans.: The following additional documents are required:

- Duly notarised copy of Marriage Certificate/ Gazette Notification
- Duly notarised affidavit for name variation on stamp paper of Rs.100 (format is available for download on the website).
- Newspaper cutting of the public notice for name variation in English and vernacular newspapers in the region of residence of the shareholder

## **GREEN INITIATIVE**

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### **Q.1: What is Green Initiative? Why should I register for the same?**

Ans.: Green Initiative is an effort of the Government of India which aims at reducing paper consumption thereby contributing to a greener environment.

Towards this end, the Ministry of Corporate Affairs vide its Circular Nos. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 commenced the "Green Initiative in Corporate Governance" thereby allowing Companies to issue Annual Reports and other documents to the shareholders in electronic mode.

By registering for Green Initiative, every shareholder will get an opportunity to contribute to this noble cause for the benefit of our future generations.

### **Q.2: How do I register for E-Communication?**

Ans.: To register for E-communication, you need to have an email id. You may either write to the Company/its Registrar by sending a written request letter.

## UNCLAIMED SHARES UNDER LISTING REGULATIONS

**Q.1: What are the regulatory provisions and procedure governing unclaimed shares?**

Ans.: As per Regulation 39 of the Listing Regulations read with Schedule VI thereto:

- a) Shares issued in dematerialised form pursuant to a public issue or any other issue, which remain unclaimed, shall be credited to a demat suspense account opened by the company for this purpose with one of the depository participants.
- b) Shares issued in physical form pursuant to a public issue or any other issue, which remain unclaimed, shall be transferred into one folio in the name of 'unclaimed suspense account' and shall be dematerialised in the unclaimed suspense account opened by the company for this purpose with one of the depository participants.

Any corporate benefits accruing on such shares, viz., bonus shares, splits, etc., shall also be credited to such demat suspense account or unclaimed suspense account, as applicable, for a period of seven years and thereafter shall be transferred in accordance with the provisions of applicable laws. The voting rights on such unclaimed shares shall remain frozen till the rightful owner claims the shares.

**Q.2: What is the status of compliance by the company with regard to these provisions?**

Ans.: In terms of Regulation 34 of the Listing Regulations read with Schedule V thereto, details relating to aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year, number of shareholders who had approached the Company for transfer of shares from suspense account during the year, number of shareholders to whom the said unclaimed shares were transferred from the suspense account during the year, and the aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year, have been set out in the Corporate Governance Report. The voting rights on the shares in the suspense account shall remain frozen till the rightful owners claim the shares.

**Q.3: In the year 2017, the Company had allotted bonus shares to its shareholders. However, I still have not received any bonus share certificate of Rs. 5 each. How do I get it?**

Ans.: Please note that the bonus share certificates which returned undelivered to the Company and which remain unclaimed have been transferred to "Unclaimed Suspense Account" of the Company.

You are requested to forward request letter to the Company/its Registrar along with client master list signed by the registered shareholder(s) and we shall post verification, credit the bonus shares directly to your demat account.

## INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

### Q.1: What are the statutory provisions governing unpaid dividend?

Ans.: Dividend lying in the Unpaid Dividend Account which remains unpaid or unclaimed for a period of seven years is required to be transferred to the Investor Education and Protection Fund (IEPF).

### Q.2: What are the provisions relating to transfer of shares in the name of IEPF authority? Which shares of a company are liable to be transferred in the name of IEPF authority?

Ans.: In accordance with Section 124(6) of the Act, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the company in the name of IEPF Authority.

However, shares in respect of which specific order of Court or Tribunal or statutory Authority restraining any transfer of such shares and payment of dividend is registered with the company or shares which are pledged or hypothecated under the provisions of the Depositories Act, 1996, shall not be so transferred.

The voting rights on shares transferred in the name of IEPF Authority shall remain frozen until the rightful owner claims the shares.

### Q.3: Whether shares/ dividend transferred in the name of IEPF authority can be claimed from IEPF authority?

Ans.: Yes. Shares transferred in the name of IEPF Authority in pursuance of Section 124(6) of the Act as well as dividend(s) transferred to IEPF in pursuance of Section 124(5) of the Act can be claimed from IEPF Authority.

### Q.4: What is the procedure to claim shares and/or dividend from IEPF authority?

Ans.: **Procedure to be followed by you to claim your shares and/ or dividend:**

1. Download the form IEPF-5 from the website of IEPF <http://www.iepf.gov.in/IEPF/refund.html> for filing the claim for refund. Read the instructions provided on the website/instruction kit along with the e-form carefully before filling the form.
2. After filling the form save it on your computer and submit the duly filled form by following the instructions given in the upload link on the website. On successful uploading an acknowledgement will be generated indicating the SRN. Please note the SRN for future tracking of the form.
3. Take a printout of the duly filled IEPF-5 and the acknowledgement issued after uploading the form.
4. Submit indemnity bond, copy of acknowledgement and self-attested copy of e-form along with the other documents as mentioned in the Form IEPF-5 to Nodal Officer (IEPF) of the Company in an envelope marked "Claim for refund from IEPF Authority".

**The detail of Nodal Officer for M&M:**

Narayan Shankar (Nodal Officer),  
Mahindra Towers,  
Dr. G. M. Bhosale Marg,  
Worli, Mumbai - 400 018

5. Claim forms completed in all aspects will be verified by the Company and on the basis of Company's verification report, refund will be released by the IEPF Authority in favour of claimants' Aadhaar linked bank account through electronic transfer.
6. For further details please refer below weblink:  
[http://www.iepf.gov.in/IEPF/pdf/IEPF5FAQ\\_23092019.pdf](http://www.iepf.gov.in/IEPF/pdf/IEPF5FAQ_23092019.pdf)



## MISCELLANEOUS

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**Q.1: In the year 2010, the Company had sub-divided its shares from the face value of Rs. 10 each to Re. 5 each. However, I still hold share certificates of Rs. 10 each. How do I exchange them with new share certificates of Re. 5?**

Ans.: Please forward your old share certificates to the Company/its Registrar along with a request letter for issuance of share certificate of Rs.5 each. If the share certificate of Rs.5 each which was posted is returned undelivered, the same will be released to you upon verification of the documents. Else, you will have to complete the formalities for issuance of duplicate share certificate.

**Q. 2: I was a shareholder of Mahindra Nissan Allwyn Limited /Punjab Tractors Limited /other companies merged with M&M. I have not yet been able to exchange these shares with the shares of M&M when they merged with M&M. What should I do?**

Ans.: Please forward the share certificates of merged companies held by you to the Company/ its Registrars along with a request letter. We shall provide the status of M&M shares and will guide you for claiming the same.

**Q.3: Why do I register my Permanent Account Number (PAN)?**

Ans.: Registration of PAN details will safeguard the interests of the investors. PAN is a unique checkpoint to ascertain the genuineness of the request of the shareholders.

**Q.4: In case of mismatch of signature / registration of new signature what documents do I need to submit?**

Ans.: The following documents are required:

- Signature and address verified by the Banker on the letterhead of the Bank along with cancelled cheque with name printed on it of the same bank account or bank account statement/passbook duly attested by the banker and
- Duly notarised affidavit on stamp paper of Rs.100 for current signature (format is available for download on the website).