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

You may please write to M/s Kfin Technologies Pvt. Ltd, Unit: Hexaware Technologies Limited, Karvy Selenium, Tower B, Plot 31-32, Gachibowli, Financial District, Hyderabad - 500 032 furnishing the particulars of the dividend not received and also quoting your folio number/client ID particulars (in case of dematted shares). They will check records and issue duplicate dividend warrant if the dividend remains unpaid in the records of the company.

Q. 2 What is the procedure for obtaining a duplicate dividend warrant?

If the validity period of the lost dividend warrant has not yet expired, you will have to wait till the expiry date since no duplicate can be issued during the validity of the original warrant. However after the expiry of the validity period, if the dividend warrant is still shown as unpaid in our Bank Statement, we shall issue a fresh demand drafts in lieu of unclaimed warrant to you expeditiously.

Q. 3 Why do the shareholders have to wait till the expiry of the validity period of the original warrant? Couldn’t you issue stop payment instructions to the bank for the original warrant and issue a duplicate immediately?

Since the dividend warrants are payable at par at almost hundred centers across the country, it is not practically possible for the banks to issue stop payment instructions and it is therefore necessary for us to wait till the validity of the original warrant has expired.

Q. 4 Can I claim the old dividends relating to past years that have not been received by me?

Yes, you can claim dividend which is unpaid up to 7 years from the date of declaration of dividend. In accordance with the provisions of the Companies Act, the amount of dividend remaining unclaimed and unpaid for a period of seven years from the date of payment, is statutorily required to be transferred to the “Investor Education and Protection Fund (IEPF)”. You may please further note that, once such dividend is transferred to the IEPF, no claim shall lie against the Company (i.e. Hexaware Technologies Limited).

Members who have not yet received/encashed/ claimed their dividends for the financial year 2013 onwards are requested to send a letter duly signed by them along with photocopy of their PAN card to the Karvy address provided on top. Members may please note that no claim shall lie either against the Fund or the company in respect of dividend which remain unclaimed and unpaid for a period of seven years from the date of payment and no payment shall be made in respect of such claims.
Q. 5 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?

If you are holding shares in physical form, please provide your folio number, details of name of your bank and account number, cancelled cheque (stating name of shareholder) pertaining to your bank account to our registrar and share transfer agents and they shall incorporate the same in all your future dividend warrants.

However, if you are holding the shares in demat form, such details will have to be given to your Depository Participant with whom you have a demat account. Your Depository Participant in turn will pass on this information to the company. This is in accordance with depository regulations. Please refer Q. No. 8 & 9 for further information on ECS.

Q. 6 Why can’t the company take on record the bank details in case of dematted shares?

As per the Depository Regulations, the company is obliged to pay dividend as per 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.7 What is Electronic Clearing Service (ECS)?

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/fraudulent interception of dividend warrants during postal transit. This also expedites payment through credit to your account compared to dividend warrants in physical form. We would strongly recommend that if you have not already opted for Electronic Clearing Service, you might please do so.

Q.8 How can I avail of the Electronic Clearing Service facility?

You should submit the ECS form duly completed along with a photocopy of a leaf of your cheque as advised in the Form and we shall take due note of the same in our records. As a result, all subsequent dividends will be paid to you through direct credit to your bank account.

Q.9 Is the ECS facility available across the country?

No. The Reserve Bank of India has enabled ECS facility at select cities only. However majority of cities and towns are covered under this facility.