

Restriction on Transfer of Physical Securities and Procedure for Dematerialization of Shares

Note to Shareholders pursuant to BSE Limited (BSE) Circular No. LIST/COMP/15/2018 dated 5th July, 2018 on Amendment to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to mandatory dematerialization for transfer of Securities.

Securities and Exchange Board of India (SEBI) has amended Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification dated June 8, 2018. Pursuant to the said amendment, w.e.f. 5th December, 2018, except in case of transmission or transposition, request for effecting transfer of securities shall not be processed **unless the securities are held in dematerialized form with a depository.**

In accordance with the above amendment, Link Intime India Private Limited, Registrar and Transfer Agents (RTA) and the Company **will not accept any request for transfer of shares in physical form w.e.f. 5th December, 2018.**

Hence, it is in the interest of shareholders to get their shares dematerialized at the earliest. Shareholders who do not have an existing demat account are requested to get in touch with any Depository Participant (DP) to open a Demat account.

Procedure for dematerialization of shares is as under:

1. The Shareholder needs to submit the Dematerialisation Request Form (DRF) along with the share certificates to be dematerialised to the concerned DP.
2. The DP will deface the certificates by writing "SURRENDERED FOR DEMATERIALISATION".
3. The DP will verify the DRF and share certificates and issue an acknowledgement slip, duly signed and stamped, to the member.
4. The DP will thereafter scrutinize DRF and share certificates. In case the DRF or share certificates are not in order, the same will be returned to the Shareholder for removing the deficiencies. In case DRF/certificates are in order, DRF will be processed by the DP through its Depository and a Dematerialisation Request Number (DRN) will be generated.
5. The DRF alongwith with the DRN mentioned will be released electronically to the RTA. The DP will also despatch the DRF and share certificates to the RTA for verification and approval.

6. The RTA will after due verification of DRF and share certificates, confirm acceptance of the request for dematerialisation in their software system.
7. The Depository's software system will then electronically create and credit appropriate number of shares in the demat account of the Shareholder and inform the same to the DP.
8. The DP will inform the shareholder about credit of the shares in the demat account.

The process of dematerialisation is completed within 21 days from the date of submission of a valid dematerialisation request.