

RESTRICTION ON TRANSFER OF PHYSICAL SHARES

The Securities and Exchange Board of India (SEBI) has amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 whereby a request for transfer of securities shall not be processed unless the securities are held in dematerialized form. The said restriction was to come into effect from December 5, 2018.

Subsequently, SEBI, on receipt of representations from shareholders for extension of the date of compliance has extended the deadline for transfer of securities only in dematerialized mode and the said restriction shall now come into effect from April 1, 2019.

Pursuant to the said amendment, please note that with effect from April 1st, 2019:

Transfer of securities in physical form	Not allowed
Holding of securities in physical form	Allowed
Transmission/ Transposition of securities held in physical form	Allowed

In view of the aforesaid, shareholders holding physical shares are requested to dematerialize their shares on or before 31st March, 2019.

For your ready reference, the procedure for dematerialization of shares is provided herein below.

PROCEDURE FOR DEMAT OF SHARES

- Please open a Beneficiary Account with a Depository Participant (DP) registered with SEBI and with any one of the Depositories i.e., NSDL or CDSL.
- Thereafter, 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. The shareholder/DP will deface the share certificates by writing "SURRENDERED FOR DEMATERIALIZATION".
- The DP will verify DRF and share certificates and issue an acknowledgement slip duly signed and stamped, to the shareholder.
- The DP will thereafter scrutinize DRF and share certificates. In case the DRF/share certificates are in order, the details of the request as mentioned in the DRF are entered in the DPM (software provided by the Depositories to the DPs) and a Dematerialization Request Number (DRN) will be generated by the system. In case the DRF/share certificates are not in order, the same will be returned to the shareholder for removing deficiencies.
- The DRN so generated is entered in the space provided for the purpose in the DRF. The DRF, with the DRN mentioned on it, will then be released electronically to the Corporation. The DP will also dispatch the share certificates along with the DRF and a covering letter to the Corporation for verification and approval.
- The Corporation will after due verification of DRF and share certificates, confirm acceptance of the request for dematerialization in its system DPM (SHR).
- On receiving confirmation from the Corporation, the concerned Depository would credit an equivalent number of securities in your Beneficiary Account.
- The Corporation may reject dematerialization request in some cases and will send an objection memo to the DP along with DRF and share certificates. The DP, if the shareholder so requires, may generate a new DRN and send the DRF & share certificates again to the Corporation for dematerialization.

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