

NOTICE TO THE MEMBERS HOLDING SHARES IN PHYSICAL FORM REGARDING COMPULSORY DEMATERIALIZATION OF SHARES:-

Pursuant to the BSE Circular bearing No. LIST/COMP/15/2018-19 dtd. 05.07.2018 (**Circular attached**), this is to inform you that the **SEBI HAS MANDATED THE TRANSFER OF SHARES IN DEMATERIALIZED FORM ONLY WITH EFFECT FROM 05.12.2018** and accordingly, all the Equity Shares of the Company are under compulsory Demat trading by all investors. Equity Shares of the Company are to be dematerialized with any of these Depositories in India i.e. National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).

Considering the above mentioned Circular and various advantages of dematerialization like No stamp duty for transfer of securities and elimination of bad deliveries & all risks associated with physical certificates such as loss in transit, theft, mutilation, damage, etc., all the Equity Shareholders holding shares in physical form must go for dematerialization of their holding at the earliest for trading in the shares of the Company.

DEMATERIALIZATION OF SHARES:-

Shareholder(s) must open a Demat Account with a Depository Participant (DP) registered with either NSDL or CDSL, and then surrender his/her Share Certificate(s) for dematerialization to the Company through his/her DP. List of DPs registered with NSDL and CDSL is available on their respective websites.

Steps involved in Dematerialization of Shares:

1. Shareholder fills out a Dematerialization Request Form (DRF) and surrenders the defaced Share Certificate(s) along with the DRF to the DP.
2. The DP intimates the RTA/Company of this request through the system of NSDL/CDSL.
3. The DP submits the Share Certificate(s) and the DRF to the RTA/Company.
4. The RTA/Company updates the Register of Members and then validates the request.
5. The Depository credits the DP's Account.
6. The DP updates the Investor's Demat Account and informs the Shareholder.

LIST/COMP/15/2018-19

July 05, 2018

To
All the Listed Companies,
Dear Sir / Madam,

Subject: **Amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to mandatory dematerialization for transfer of securities**

The amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification dated June 8, 2018 has mandated that transfer of securities would be carried out in dematerialized form only.

Accordingly, Listed Companies and their Registrars and Transfer Agents (RTAs) are hereby advised that, with effect from December 5, 2018, it should be ensured that shares which are lodged for transfer shall be in dematerialized form only.

In order to implement the aforementioned Amendment in the Regulation and as advised by SEBI, all the Listed Companies are hereby directed to carry out the following actions:

- 1) To take special efforts through their RTAs to send letter under Registered/Speed post to the holders of physical certificates appraising them about the amendment and sensitise them about the impact of the regulation on the transfer of shares held by them in physical form w.e.f December 5, 2018.
- 2) RTAs may also be advised to send two reminders, preferably at a gap of 30 days, to such shareholders who continue to hold their shares in physical form, advising them to get the same dematerialized
- 3) Listed Companies shall prominently place information on their website intimating the investors about the proposed change and provide appropriate guidance on how to dematerialize their shares.
- 4) Listed companies should ensure that the signature cards of all the holders of physical securities are handed over to its RTA at the earliest.

All listed companies are requested to take note of above and comply accordingly. Companies may also report compliance with these requirements by end September 2018 to the Exchange, in a specified format that will be sent out shortly.

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