

TRANSFER OF SHARES IN DEMATERIALIZED FORM ONLY

We wish to inform you that SEBI has, by notification no. SEBI/LAD- RO/GN/2018/24 dated June 8, 2018, amended Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and mandated that effective from December 5, 2018, transfer of shares shall be carried out in dematerialized form only.

This implies that you will not be able to transfer the shares held in physical form on or after December 5, 2018.

With a view to facilitate seamless transfer of shares in future and as advised by the Stock Exchanges, shareholders holding shares in physical form are requested to dematerialize their shareholding in the Company.

Such shareholders may, accordingly, get in touch with any Depository Participant having registration with SEBI to open a demat account.

The procedure of dematerialization of shares is provided as below:

- i. The registered owner (shareholder) needs to submit a request to the concerned Depository Participant (DP) where he/she is maintained his demat a/c in the Dematerialisation Request Form (DRF) for dematerialisation, along with the original share certificate(s) to be dematerialised.
- ii. The DP will thereafter scrutinize DRF and share certificate(s). In case the DRF/share certificate(s) are not in order, the same will be returned to the shareholder for removing deficiencies. In case DRF and share certificate(s) are in order, DP will generate a Dematerialisation Request Number (DRN).
- iii. The DRF, with the DRN mentioned on it, will then be released electronically to the Company/Registrars and Share Transfer Agent of the company (RTA). The DP will also dispatch the original share certificate(s) along with the DRF to the Company/RTA for verification and approval.
- iv. The Company/RTA will, after verification of DRF and share certificate(s), confirm acceptance of the request for dematerialization and will release the request in their software system and the same can be then viewed in shareholder demat a/c.
- v. The Company/RTA may reject dematerialisation request in some cases. The Company/RTA will reject the DRN and will send an objection memo to the DP, with original certificates depending upon the reason for rejection and DP in turn will return the original share certificate with objection memo to shareholder and then shareholder has to remove reasons for objection and can resubmit the same for dematerialization to his/her DP.
