Restriction on transfer of physical shares & Procedure demat of shares

BSE Circulars to Listed Companies – Amendment to Regulation 40 of SEBI (LODR) Regulations, 2015. (Cir. No. LIST/COMP/15/2018 dated July 05, 2018).

BSE has issued a Circular to Listed Companies on July 05, 2018 informing about 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.

According to the Circular, request for effecting transfer of securities shall not be processed unless the securities are held in the Dematerialized form with the depository with effect from December 5, 2018. Therefore Registrars and Transfer Agent and Company will not be accepting any request for transfer of shares in physical form with effect from December 5, 2018. This restriction shall not be applicable to the request received for transmission or transposition of physical shares.

You may access the Circular from the website of Bombay Stock Exchange using the following link: https://www.bseindia.com/corporates/Displaydata.aspx?id=cd22b184-1153-4b05-8ad9-d04699161f89&Page=cir

Accordingly, shareholders are requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account or alternatively, contact any office of the nearest Karvy branch to guide you in the demat procedure.

You may also visit the web sites of depositories viz., NSDL or CDSL for further understanding about the demat procedure, the weblinks are given belo:

NSDL website: https://nsdl.co.in/faqs/faq.php (dematerialization)

Shareholders, holding shares in physical form are requested to arrange the dematerialization of their shares at the earliest to avoid inconvenience at the time of transfer of shares.

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