

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.

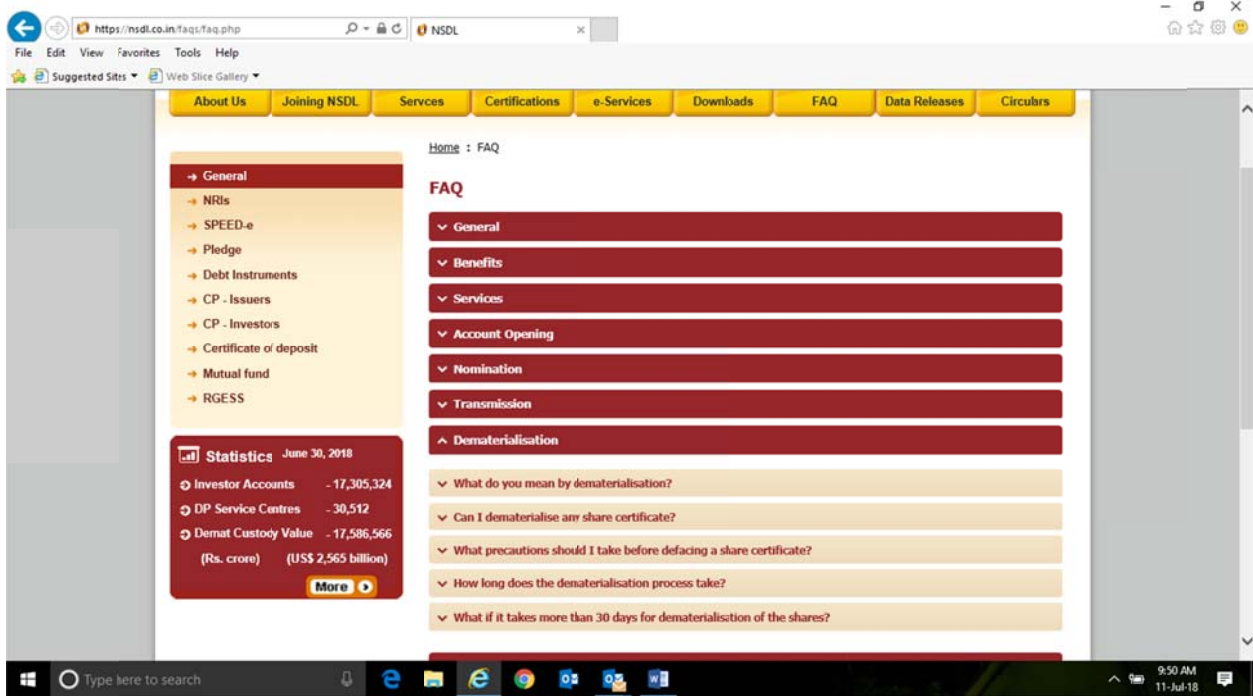
You may also visit the web sites of depositories viz., NSDL or CDSL for further understanding about the demat procedure, the weblinks are given below:

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

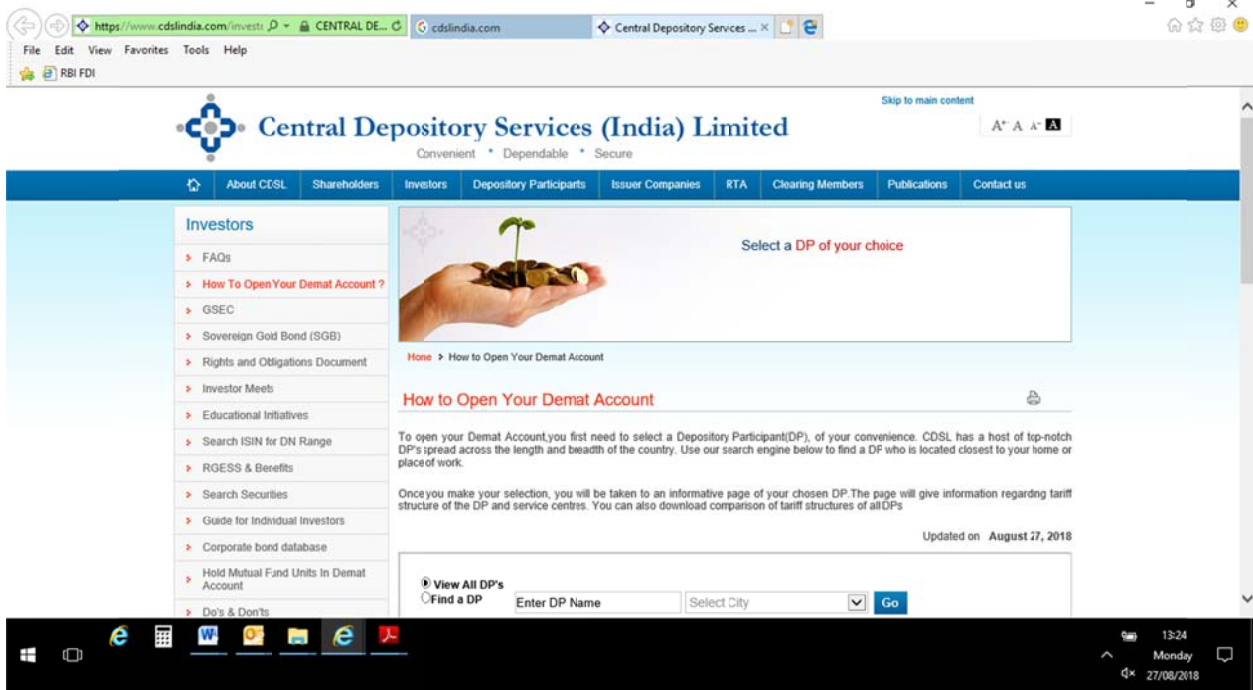
CDSL website: <https://www.cdslindia.com/investors/open-demat.aspx>

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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The screenshot shows the NSDL website's FAQ page. The browser address bar displays <https://nsdl.co.in/faq/faq.php>. The page features a navigation menu with options like 'About Us', 'Joining NSDL', 'Services', 'Certifications', 'e-Services', 'Downloads', 'FAQ', 'Data Releases', and 'Circubrs'. A left sidebar contains a 'General' menu with sub-items: NRIs, SPEED-e, Pledge, Debt Instruments, CP - Issuers, CP - Investors, Certificate of deposit, Mutual fund, and RGESS. Below this is a 'Statistics' box for June 30, 2018, showing: Investor Accounts (17,305,324), DP Service Centres (30,512), and Demat Custody Value (17,586,566 Rs. crore / US\$ 2,565 billion). The main content area is titled 'FAQ' and lists several questions under the 'Dematerialisation' category, such as 'What do you mean by dematerialisation?' and 'Can I dematerialise any share certificate?'.



The screenshot shows the CDSL website's 'How to Open Your Demat Account' page. The browser address bar displays <https://www.cdslindia.com/investor>. The page header includes the CDSL logo and the text 'Central Depository Services (India) Limited' with the tagline 'Convenient * Dependable * Secure'. A navigation menu lists: About CDSL, Shareholders, Investors, Depository Participants, Issuer Companies, RTA, Clearing Members, Publications, and Contact us. The main content area features a banner with a hand holding a plant and the text 'Select a DP of your choice'. Below this is a section titled 'How to Open Your Demat Account' with a sub-header 'How to Open Your Demat Account'. The text explains that to open a Demat Account, one must first select a Depository Participant (DP) of their convenience. It mentions that CDSL has a host of top-notch DP's spread across the length and breadth of the country. A search engine is provided to find a DP based on location. The text also states that once a selection is made, the user will be taken to an informative page about the chosen DP's tariff structure and service centres. The page is dated 'Updated on August 17, 2018'. At the bottom, there is a search box with the text 'View All DP's' and 'Find a DP', followed by input fields for 'Enter DP Name' and 'Select City', and a 'Go' button.