

RESTRICTION ON TRANSFER OF SHARES IN PHYSICAL FORM

A. Restriction on Transfer of Shares in Physical form

The Securities and Exchange Board of India (SEBI) vide Notification dated June 8, 2018 has amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements), 2015.

As per the said notification, Transfer of Shares held in Physical form is not permitted with effect from December 5, 2018.

However, transmission or transposition of shares is permitted even if the shares are held in Physical form.

Hence, the shareholders who are holding shares in physical form are requested to dematerialize their shares on or before December 5, 2018.

B. Procedure for conversion of Physical shares in Demat mode

- 1) Open a Demat Account with a Depository Participant;
- 2) After Demat Account is opened, please submit the Physical Share Certificates along with the Demat Request Form to the Depository Participant;
- 3) Once application is submitted, Depository Participant will generate Demat Request Number (DRN) and send the application along with the Share Certificates to Registrar and Share Transfer Agent for confirmation of request;
- 4) Once Registrar and Share Transfer Agent confirms the request generated by Depository Participant, the shares will get credited to the shareholders Demat Account;
- 5) Once the shares are credited to Demat Account, the shareholder can deal with the shares i.e., sell or transfer to any party or create pledge, etc.