

Transfer of shares only in dematerialised form as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment), Regulations, 2018

Effective December 5, 2018, the share of the Company can be transferred only in dematerialised form, as per notification issued by Securities and Exchange Board of India (SEBI).

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 dematerialise their shareholding in the Company.

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

PROCEDURE FOR DEMATERIALISATION OF SHARES

- ↓ The registered shareholder(s) needs to submit a request to the concerned Depository Participant (DP) in the Dematerialisation Request Form (DRF) for dematerialisation, along with the original share certificate(s) to be dematerialised.
- ↓ The shareholder/DP will deface the certificates by writing "SURRENDERED FOR DEMATERIALISATION".
- ↓ The DP will verify the DRF and certificate(s) and issue an acknowledgement slip, duly signed and stamped, to the shareholder.
- ↓ The DP will thereafter scrutinize DRF and certificate(s). In case the DRF/certificate(s) are not in order, the same will be returned to the shareholder for removing deficiencies. In case the DRF/ certificate(s) are in order, the details mentioned in the DRF and certificate(s) will be entered in the software system/internet application provided by the Depository and a Dematerialisation Request Number (DRN) will be generated.
- ↓ The DRF, with the DRN mentioned on it, will then be released electronically to the Registrars and Transfer Agents of the Company (RTA) . The DP will also despatch the certificate(s) along with the DRF to the RTA for verification and approval.
- ↓ The RTA will, after due verification of DRF and certificate(s), confirm acceptance of the request for dematerialisation in the necessary software system/internet application.
- ↓ The Depository's software system will then electronically create and credit appropriate number of shares in the shareholder's demat account.
- ↓ The DP will inform the shareholder of the changes in the shareholder's demat account following the confirmation of DRF.
- ↓ The RTA may reject dematerialisation request in some cases and will send an objection memo to the DP, with or without DRF and certificate(s) depending upon the reason for rejection. The DP/shareholder has to remove reason(s) for objection within 15 days of receiving the objection memo. If the DP/shareholder fails to remove the objections within 15 days, the RTA may reject the request and return DRF and accompanying certificates to the DP. The DP, if the shareholder so requires, may generate a new dematerialisation request and send the certificates again to the RTA for dematerialisation. No fresh request can be generated for the same securities until the RTA has rejected the earlier request and informed the Depository and DP about it.

The process of dematerialisation is completed within 21 days from the date of submission of a valid dematerialisation request.

