

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 mandating that transfer of securities would be carried out in dematerialized form only.

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

The said Circular may be accessed 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>

Shareholders are accordingly 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 for guidance in the demat procedure:

Shareholders may also visit following web sites of depository's viz., NSDL or CDSL for further understanding about the demat procedure:

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 the said shares at earliest to avoid any inconvenience in future for transferring those shares, if required.