

## Restriction on transfer of physical shares & Procedure for demat of shares

BSE Limited vide its circular no. LIST/COMP/15/2018-19 dated July 05, 2018, informed all listed Companies about amendment to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification dated June 8, 2018 mandating transfer of securities to be carried out in dematerialized form only.

Pursuant to the aforesaid 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 Agents of the Company viz. Karvy Computershare Private Limited (Karvy) and the 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 aforesaid Circular from the website of BSE Limited using the following link:

<https://www.bseindia.com/corporates/Displaydata.aspx?Id=cd22b184-1153-4b05-8ad9-d04699161f89&Page=cir>

Shareholders are requested to accordingly, 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:

The Procedure to dematerialise the Physical shareholding is given below for information and necessary action.

- The shareholder (registered owner) will have to submit a request to the Depository Participant (DP) for dematerialisation in a Dematerialisation Request Form (DRF), along with the certificate(s) of shares to be dematerialised. The shareholder / DP will deface the certificates by writing "SURRENDERED FOR DEMATERIALISATION".
- The DP will verify that the DRF form is duly filled in with necessary details. If the form and details are found to be in order, the DP will issue an acknowledgement slip duly signed and stamped, to the shareholder.
- The DP will then scrutinize the DRF and certificate(s). In case the DRF / Share certificate(s) are not in order, the same will be returned to the shareholder to correct the deficiencies. In case it is found to be in order, the details will be entered in the system and a Dematerialisation Request Number (DRN) will be generated and mentioned in the space provided in the DRF.
- The DRF with the DRN mentioned on the same will be released electronically to Karvy, Registrar and Transfer Agents of the Company through the NSDL / CDSL network reconfirming the same. The DP will also dispatch the certificate(s) along with the DRF and a covering letter to Karvy for verification and approval.
- Karvy will verify the DRF and certificate(s) and confirm acceptance of the request for dematerialisation to NSDL / CDSL who will in turn inform your DP. NSDL / CDSL in their electronic records will credit the account of your DP who will then credit your account with the number of securities that have been dematerialised and the shares will thereafter be held in electronic form.

## SHOPPERS STOP

- Karvy may reject the dematerialisation request and will send an objection memo to the DP, with the DRF and certificates with the reason for rejection. The DP / shareholder has to remove reasons for objection on receiving the objection memo. The DP, if the shareholder so requires, may generate a new dematerialisation request and send the certificates again to Karvy for dematerialization after complying with the reasons for rejection.
- The process of dematerialisation is to be completed within 21 days from the date of submission of a valid dematerialisation request.

You may also visit web site of depositories 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.**