

Dear Shareholders,

MANDATORY DEMATERIALISATION FOR TRANSFER OF SECURITIES

SUBJECT

Amendment to Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

REFERENCES

1. **BSE Circular No. LIST /COMP/15/2018-19 dated 05TH July, 2018,**
2. **SEBI Press Release No. PR.No. :49/2018 – Extending the deadline till 1st April, 2019**

The Securities and Exchange Board of India (SEBI) has amended the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and inserted a new proviso in Regulation 40 (1), which states as follows:-

“Provided that, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.”

Hence, request for transfer of securities shall not be processed unless the securities are held in dematerialized form. The said restriction was to come into effect from 5th December, 2018. SEBI on considering the representations from shareholders for extension of the date of compliance has extended the deadline for transfer of securities only in dematerialized mode and the said restriction shall now come into effect from **1st April, 2019.**

In light of the aforementioned, the shareholders holding physical shares are requested to dematerialize their shares on or before **1st April, 2019.**