

Transfer of shares shall be in dematerialized form only w.e.f December 5, 2018

Securities and Exchange Board of India (SEBI) vide Gazette notification dated June 8, 2018 has mandated that transfer of securities shall be carried out in dematerialized form only.

Members may please be informed that **effective 5th December, 2018**, requests for effecting transfer of securities in physical form shall not be processed unless the securities are held in the dematerialized form with a depository. Hence, investors are requested to demat their physical holding for any further transfer.

Procedure for converting physical shares into electronic mode:

The process of opening an account with a Depository Participant is similar to the opening of a bank account.

1. Open an account with a Depository Participant (DP) by filling up an Account Opening Form and signing a "Participant-Client Agreement". Then a unique client ID number will be given, which must be quoted in all correspondence with the DP. (Depository participant is a representative of the depository. The DP maintains the investors securities account balances and intimates him about the status of holdings).
2. Thereafter, fill up and submit a Dematerialization Request Form (DRF) provided by the DP duly signed by all the holders and surrender the physical shares intended to be dematted to the DP.
3. The DP, upon receipt of the shares and the DRF, will issue an acknowledgement and will send an electronic request to the Company/ Registrars and Transfer Agents (RTA) of the Company through the Depository for confirmation of demat. The DP will simultaneously surrender the DRF and the shares to the Company / RTA of the Company with a covering letter requesting the Company/RTA to confirm demat.
4. The RTA of the Company, after necessary verification of the documents received from the DP, will cancel the physical shares and confirm demat to the Depository. This confirmation will be passed on by the Depository to the DP which holds investor's account. After receiving this confirmation from the Depository, the DP will credit investor account with the number of shares dematerialized. The DP will hold the shares in the dematerialized form thereafter on behalf of the investor. And hence one becomes the beneficial owner of these dematerialized shares.
5. When the beneficial owner submits the shares for dematerialization, his DP will deface the share certificates with the stamp "SURRENDERED FOR DEMATERIALIZATION". This ensures that shares are not lost in transit or misused till credit is received in demat account.
6. The securities on dematerialisation will appear as balances in the depository account. These balances can be transferred like the shares held in physical form. Dematerialised shares are in the fungible form and do not have any distinctive or certificate numbers.

We request you to get the physical share certificates dematerialized at the earliest.

Contact below for further enquiries/doubts:

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