

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

BSE Circular to Listed Companies – Amendment to Regulation 40 of SEBI (LODR) Regulations, 2015. (Cir. No. LIST/COMP/15/2018 dated July 05, 2018).

SEBI has vide its Notification dated 8th June 2018 amended Regulation 40 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 whereby **the listed companies are prohibited from processing the requests for transfer of shares unless the shares are held in dematerialized form, except in case of transmission or transposition of shares. This Amendment will come into force on 180th day from the date of publication of Notification i.e. from 4th December 2018.**

BSE has issued a Circular to Listed Companies on July 05, 2018 informing the listed companies about the manner in which the aforementioned amendment is to be given effect to.

In view of the above, Karvy Computershare Private Limited ('Karvy'), the Registrar and Transfer Agent of the Company and your Company will not be accepting any request for transfer of shares in physical form with effect from December 4, 2018. This restriction shall not be applicable to the request received for transmission or transposition of physical shares.

You may access the Circular 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 to guide you in the demat procedure:

You may also visit websites 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.
