

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

SEBI vide its notification dated June 8, 2018 has mandated that w.e.f December 5, 2018 transfer of securities shall be carried out in dematerialized form only. Accordingly members may please be informed that w.e.f December 5, 2018, requests for transfer of securities in physical form shall not be processed unless the securities are held in the dematerialized form with a depository. Hence, members are requested to dematerialise their physical holding at the earliest to avoid any inconvenience in future.

Procedure for converting physical shares into electronic mode:

Dematerialization starts with opening a Demat account. For demat account opening, you need to shortlist a Depository Participant (DP) that offers Demat services.

- To convert the physical shares into electronic/ demat form, A Dematerialization Request Form (DRF), which is available with the Depository Participant (DP), has to be filled in and deposited along with share certificates. On each share certificate, 'Surrendered for Dematerialization' needs to be mentioned by DP.
- The DP needs to process this request and send along with the share certificates to Company's registrars and transfer agent at their address mentioned hereunder.
- Once the request is approved, the share certificates in the physical form will be destroyed and a confirmation of dematerialization will be sent to the depository.
- The depository will then confirm the dematerialization of shares to the DP. Once this is done, a credit in the holding of shares will reflect in the investor's account electronically.
- This cycle generally takes about 21 days after the submission of dematerialization request, provided all documents submitted are in order.

You may also visit web site of the depositories viz., NSDL (<https://nsdl.co.in/faqs/faq.php>) & CDSL (<https://www.cdslindia.com/investors/open-demat.aspx>) for further understanding about the demat procedure.