

MANDATORY DEMAT FOR TRANSFER & TRANSMISSION OF SHARES

The Members of the Company are hereby informed that SEBI vide its notification no. SEBI/LAD/NRO/GN/2018/24 dated 8th June, 2018 & notification no. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2022 ('Amendment Regulations, 2022') dated 24th January, 2022 has amended the provisions of Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which provides that from 1st April, 2019 transfer of securities would not be processed unless the securities are held in dematerialized form with a depository. Further, the Amendment Regulations, 2022 has also restricted transmission or transposition of securities in physical form. In view of the same, the shares cannot be transferred/transmitted in the physical mode. Hence, all the members holding shares in physical form are requested to dematerialize their holdings immediately. Please be informed that the restriction imposed by SEBI is only on transfer, transmission & transposition of shares, hence, the members at its own discretion might hold the shares in physical form.

Further, in order to protect the interests of the investors in the securities market and to curb fraud and manipulation involved in physical transfer, transmission & transposition of securities by unscrupulous entities, it is imperative to mandate compulsory holding of securities in dematerialized form for effecting transfer. Hence, dematerialisation of shares is highly recommended and all the shareholders are requested to do the same.