

ATTENTION FOR MEMBERS

RESTRICTION ON TRANSFER OF PHYSICAL SHARES & PROCEDURE FOR DEMATERIALISATION OF SHARES

AMENDMENT TO REGULATION 40 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”) WITH RESPECT TO MANDATORY DEMATERIALIZATION FOR TRANSFER OF SECURITIES

Securities and Exchange Board of India (SEBI) have published official notification gazette (No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018) mandated that the request for effecting transfer of securities shall not be processed unless the securities are held in the Dematerialized form with the depository w.e.f. **5 December, 2018**.

Please note that Cameo Corporate Service Limited, Registrars and Transfer Agent and Company ***will not accept any request for transfer of shares in physical form w.e.f. 5 December, 2018.***

This restriction shall not be applicable to the request received for transmission or transposition of physical shares.

Members are requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account. The procedure for dematerialization of shares is appended below.

MEMBER, 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.

PROCEDURE FOR DEMATERIALISATION OF SHARES

1. The member needs to submit a request to the concerned Depository Participant ("DP") in the Dematerialisation Request Form ("DRF") for dematerialisation, along with the certificates of shares to be dematerialised.
2. The DP will deface the certificates by writing "SURRENDERED FOR DEMATERIALISATION".
3. The DP will verify the DRF and certificates and issue an acknowledgement slip, duly signed and stamped, to the member.
4. The DP will thereafter scrutinize DRF and certificates. In case the DRF/certificates are not in order, the same will be returned to the member for removing deficiencies. In case DRF/certificates are in order, the details mentioned in the DRF and certificates will be entered in the system by the Depository and a Dematerialisation Request Number ("DRN") will be generated.
5. The DRF, with the DRN mentioned on it, will then be released electronically to the company/Registrars and Transfer Agent of the company (RTA). The DP will also despatch the certificates along with the DRF to the company/RTA for verification and approval.
6. The company/RTA will, after due verification of DRF and certificates, confirm acceptance of the request for dematerialisation in the necessary software system.
7. The Depository's software system will then electronically create and credit appropriate number of shares in the demat account of member.
8. The DP will inform the member of the changes in the member's demat account following the confirmation of the DRF.
9. The company/RTA may reject dematerialisation request in some cases and will send an objection memo to the DP, with or without DRF and certificates depending upon the reason for rejection. The DP/member has to remove reasons for objection within 15 days of receiving the objection memo. If the DP/member fails to remove the objections within 15 days, the company/RTA may reject the request and return DRF and accompanying certificates to the DP. The DP, if the member so requires, may generate a new dematerialisation request and send the certificates again to the company/RTA for dematerialisation. No fresh request can be generated for the same securities until the company/RTA has rejected the earlier request and informed the Depository and DP about it.

The process of dematerialisation is completed within 21 days from the date of submission of a valid dematerialisation request.

ACCORDING TO SEBI, THIS AMENDMENT WILL BRING THE FOLLOWING BENEFITS:

Dematerialization offers flexibility along with security and convenience. Holding share certificates in physical format carried risks like certificate forgeries, loss of important share certificates and consequent delays in certificate transfers. Dematerialization eliminates these hassles by allowing customers to convert their physical certificates into electronic format. Transfer of securities only in demat form will improve ease, convenience and safety of transactions for members.