



ATTENTION

TRANSFER OF SHARES ONLY IN DEMATERIALIZED FORM

As per circular No, SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 issued by Securities and Exchange Board of India ('SEBI'), effective December 5, 2018, the shares of the Company can be transferred only in dematerialised form [except in case of transmission or transposition of securities].

With a view to facilitate seamless transfer of shares in future and as advised by the Stock Exchanges, shareholders holding shares in physical form are requested to dematerialise their shareholding in the Company.

Such shareholders may, accordingly, get in touch with any Depository Participant ('DP') having registration with SEBI to open a demat account.

For ease of reference, the procedure of dematerialisation of shares is provided herein below:

- The registered owner (shareholder) needs to submit a request to the concerned DP in the Dematerialisation Request Form ('DRF') for dematerialisation, along with the original share certificates .
- The shareholder/DP will deface the certificates by writing "SURRENDERED FOR DEMATERIALISATION".
- The DP will verify the DRF and certificates. In case the DRF/certificates are not in order, the same will be returned to the shareholder for removing the deficiencies.
- In case DRF/certificates are in order, the DP will issue an acknowledgement slip, duly signed and stamped, to the shareholder. The DP will thereafter enter the details mentioned in the DRF and certificates in the software system/internet application provided to them by the Depository and a Dematerialisation Request Number ('DRN') will be generated.
- The DRF, with the DRN mentioned on it, will then be released electronically to the Company/Registrars and Transfer Agents of the Company, i.e. Link Intime Private Limited ('RTA'). The DP will also despatch the original certificates along with the DRF to the Company/RTA for verification and approval.
- The Company/RTA will, after due verification of DRF and certificates, confirm acceptance of the request for dematerialisation in the necessary software system/internet application.

- The Depository's software system will then electronically create and credit appropriate number of shares in the shareholder's demat account.
- The DP will inform the shareholder of the changes in their demat account following the confirmation of the DRF.
- 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/shareholder has to remove reasons for objection within 15 days of receiving the objection memo. If the DP/shareholder 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 shareholder 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 shares 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.