

Circular No.: NSDL/CIR/24/2018

Date: September 04, 2018

Subject: Amendment to SEBI (LODR) Regulations mandating transfer of securities in dematerialised form with a depository.

Further to NSDL Circular No. NSDL/CIR/II/22/2018 dated July 18, 2018 regarding mandatory dematerialisation for transfer of securities, attention of Issuers/R&T Agents is invited to SEBI Press Release no. 34/2018 dated August 10, 2018 wherein SEBI has clarified the following:

1. The amendment does not prohibit the investor from holding the shares in physical form, investor has the option of holding shares in physical form even after December 5, 2018.
2. The amendment is not applicable for transmission (i.e. transfer of title of shares by way of inheritance / succession) and transposition (i.e. re-arrangement / interchanging of the order of name of shareholders) cases.
3. Any investor who is desirous of transferring shares (which are held in physical form) after December 5, 2018 can do so only after the shares are dematerialised.

All Issuers/R & T Agents are requested to take note of the above and inform your client companies suitably.

For and on behalf of
National Securities Depository Limited

Rakesh Mehta
Asst. Vice President