

Circular No.: NSDL/POLICY/2018/0047

Date: August 28, 2018

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

Attention of Participants is invited to SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 notification dated June 8, 2018 (Copy enclosed) which requires that with effect from December 5, 2018, transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Further, SEBI vide its Press Release no. 34/2018 dated August 10, 2018 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 dematerialized.

Participants are requested to take note of the above and guide their clients suitably.

For and on behalf of
National Securities Depository Limited

Chirag Shah
Senior Manager

Enclosed: One

FORTHCOMING COMPLIANCE

Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10 th of the following month.	Through e-PASS	Circular No. NSDL/POLICY/2015/0096 dated October 29, 2015
Networth Certificate and Audited Financial Statements.	September 30 th every year.	By hard copy to Participant Interface Department.	Circular No. NSDL/PI/98/414 dated September 1, 1998.

