

Transfer of shares shall be in dematerialized form only w.e.f December 5, 2018

BSE has issued a Circular to Listed Companies on July 05, 2018 informing about amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 which has mandated that transfer of securities would be carried out in dematerialized form only.

According to the said BSE Circular, request for effecting transfer of securities shall not be processed unless the securities are held in the Dematerialized form with the depository with effect from December 5, 2018. Therefore, please note that Company/Registrars and Transfer Agents (RTA) of the Company will not be accepting any request for transfer of shares in physical form with effect from December 5, 2018. This restriction shall not be applicable to the request received for transmission or transposition of physical shares.

You may access the Circular from the website of Bombay Stock Exchange using the following link: <https://www.bseindia.com/corporates/Displaydata.aspx?id=cd22b184-1153-4b05-8ad9-d04699161f89&Page=cir>

Procedure for converting physical shares into electronic mode:

1. Open an account with a Depository Participant (DP) by filling up an Account Opening Form and signing a "Participant-Client Agreement". Then a unique client ID number will be given, which must be quoted in all correspondence with the DP. (Depository participant is a representative of the depository. The DP maintains the investors securities account balances and intimates him about the status of holdings).
2. Thereafter, fill up and submit a Dematerialization Request Form (DRF) provided by the DP duly signed by all the holders and surrender the physical shares intended to be dematted to the DP.
3. The DP upon receipt of the shares and the DRF will issue an acknowledgement and will send an electronic request to the Company/ RTA of the Company through the Depository for confirmation of demat. The DP will simultaneously surrender the DRF and the shares to the Company / RTA of the Company with a covering letter requesting the Company to confirm demat.
4. The RTA of the Company, after necessary verification of the documents received from the DP, will cancel the physical shares and confirm demat to the Depository. This confirmation will be passed on by the Depository to the DP which holds investor's account. After receiving this confirmation from the Depository, the DP will credit investor account with the number of shares dematerialized. The DP will hold the shares in the dematerialized form thereafter on behalf of the investor. And hence one becomes the beneficial owner of these dematerialized shares.
5. When the beneficial owner submits the shares for dematerialization, his DP will deface the share certificates with the stamp "SURRENDERED FOR DEMATERIALIZATION". This ensures that shares are not lost in transit or misused till credit is received in demat account.
6. The securities on dematerialisation will appear as balances in the depository account. These balances can be transferred like the shares held in physical form. Dematerialised shares are in the fungible form and do not have any distinctive or certificate numbers.

The Depositories Act 1996 has been enacted to regulate the matters related and incidental to the operation of Depositories and demat operations. Two Depositories are in operation - National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL).

You may also visit web site of depositories viz., NSDL or CDSL for further understanding about the demat procedure:

NSDL website: <https://nsdl.co.in/faqs/faq.php> (dematerialization)

CDSL website: <https://www.cdslindia.com/investors/open-demat.aspx>

We request you to get the physical share certificates dematerialized at the earliest.

Contact below for further enquiries/doubts:

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| C B Management Services (P) Ltd Unit: Rasoi Limited P-22, Bondel Road, Kolkata – 700019 Phone No.: (033) 40116700/ 22806692 Fax: (033) 40116739/Email: rta@cbmsl.com | Mr. Naresh Patangi Company Secretary & Compliance Officer Rasoi Limited, 'Rasoi Court', 20, Sir R N Mukherjee Road Kolkata - 700001, Phone: 033-22480114/ E-mail: secdept@rasoigroup.in |
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