

Dear Shareholder,

SUB: RESTRICTION ON TRANSFER OF PHYSICAL SHARES & ADVISE FOR DEMATERIALIZATION OF PHYSICAL SHARES

Amendment to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to mandatory dematerialization for transfer of securities:

SEBI, vide gazette notification dated June 8, 2018, has mandated that transfer of securities would be carried out in dematerialized form only by making an amendment in Regulation 40 of the Listing Regulations which will come into effect from December 5, 2018.

According to the aforesaid notification, 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, or such other extension of deadline, as may be applicable.

Please note that the Company and Maheshwari Datamatics Pvt. Ltd., Registrars and Share Transfer Agent and Company will not accept any request for transfer of shares in physical form with effect from the said deadline.

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

Shareholders are therefore requested to get in touch with any Depository Participant having registration with SEBI to open a Demat account and dematerialise their shares.

The circular issued by the BSE in this regard is available at the following links on the BSE website <https://www.bseindia.com/corporates/Displaydata.aspx?id=cd22b184-1153-4b05-8ad9-d04699161f89&Page=cir>

Shareholders, 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.

The Company has already sent letters to physical shareholders to get their shares dematerialised.

Guideline / Steps for Dematerialisation

Dematerialisation is the process by which physical certificates of an investor are converted to an equivalent number of securities in electronic form and credited into the Beneficial Owner's (BO) account with his Depository Participant (DP).

In order to dematerialise physical securities, one has to fill in a DRF (Demat Request Form) which is available with the DP and submit the same along with physical certificates that are to be dematerialised. Separate DRF has to be filled for each ISIN. The complete process of dematerialisation is outlined below:

1. Surrender certificates for dematerialisation to your DP.
2. DP intimates to the Depository regarding the request through the system.
3. DP submits the certificates to the registrar of the Issuer Company.
4. Registrar confirms the dematerialisation request from depository.
5. After dematerialising the certificates, Registrar updates accounts and informs depository regarding completion of dematerialisation.
6. Depository updates its accounts and informs the DP.
7. DP updates the demat account of the investor.

-----X-----