



Let's Solve

GUIDANCE FOR DEMATERIALISATION OF SHARES OF THE COMPANY

SEBI vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, has amended SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, whereby it has mandated the transfer of securities to be carried out in dematerialized form only with effect from December 5, 2018. Also, BSE vide circular no. LIST/COMP/15/2018-19 dated 5 July, 2018 has advised companies to ensure that with effect from December 5, 2018, shares which are lodged for transfer shall be in dematerialized form only.

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

Procedure for dematerialisation of shares is provided herein below:

1. Open a demat account with a Depository Participant ('DP') and obtain a unique Client ID number. Thereafter, kindly fill and submit Dematerialisation Request Form ('DRF') available with DP along with physical share certificate/(s) intended to be dematted to DP. Before submission, the shareholder/DP has to deface the physical share certificate/(s) by writing "SURRENDERED FOR DEMATERIALISATION".
2. Upon receipt of physical share certificate/(s) and DRF, DP will send electronic requests through the Depository (i.e. NSDL/ CDSL) to the Registrar & Share Transfer Agent ('RTA') of the Company for confirmation of demat. Each request will bear a unique transaction number called as 'Dematerisation Request Number' (DRN).
3. DP will then surrender DRF and physical share certificate/(s) for verification and approval to RTA with a covering letter requesting the RTA to confirm the demat. After verifying the documents received from DP, the RTA will confirm the demat to the Depository.
4. This confirmation will be passed on from the Depository to DP, with whom you have your demat account. After receiving this confirmation, DP will credit your demat account with dematerialized shares and inform you about the acceptance of DRF. DP will then hold the shares in the dematerialized form on your behalf while you become the beneficial owner of these dematerialized shares.
5. The RTA may reject dematerialisation request in some cases and will send an objection memo to DP, with or without DRF and physical share certificate/(s) depending upon the reason for rejection. The DP/ shareholder has to remove reasons for objection within 15 days of receiving the objection memo. If DP/ shareholder fails to remove the objections within 15 days, the Company/RTA may reject the request and return DRF and accompanying physical share certificate/(s) to DP. The DP, if the shareholder so requires, may generate a new dematerialisation request and send the physical share certificate/(s) again to the RTA for dematerialisation. No fresh request can be generated for the same securities until the RTA has rejected the earlier request and informed the Depository and DP about it.

The process of dematerialisation is to be completed within 21 days from the date of submission of a valid dematerialisation request with the RTA.

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