

Dear Shareholders,

Please be informed that the Securities and Exchange Board of India (SEBI) vide its notification dated 8th June, 2018 amended Regulation 40 of the SEBI (LODR) Regulations effective from 5th December, 2018 (i.e. the 180th day of the notification date) and vide the said amendment it has been mandated that 'transfer of securities shall not be processed unless they are held in dematerialised form with a depository except for transmission and transposition cases'.

In this regard, we advise you to get your shares dematerialised, if held in physical form at the earliest possible as after 5th December, 2018, no transfer of shares held in physical form can be processed. We have given below the procedure to dematerialise the shares. You may also write at email id : einward.ris@karvy.com or investors@vstind.com to seek any further clarification in this regard.

Dematerialisation of Shares

The process flow is enumerated below :

- Investor is required to have an account with a Depository Participant (DP) and a Unique Client ID (provided by the DP on opening an account)
- A Dematerialisation Request Form (DRF) is required to be completed and the physical shares intended to be dematerialised have to be surrendered to the DP.
- On receipt of the shares and the DRF, the DP will send an electronic request through the Depository to the RTA/Company for confirmation of dematerialisation. Each request will bear a unique transaction number.
- DP will surrender the DRF and the shares to the RTA/Company with a covering letter requesting the RTA/Company to confirm the dematerialisation. After verifying the documents received from the DP, the RTA/Company will confirm the dematerialisation to the Depository.
- This confirmation will be passed on from the Depository to the DP. After receiving the confirmation from the Depository, the DP will credit the account of the investor with the dematerialised shares.
- The DP will then hold the shares in the dematerialized form on behalf of the investor and the investor will become the beneficial owner of these dematerialised shares.