

Transfer of shares in physical form to be stopped w.e.f. December 5, 2018

SEBI has recently amended the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form with effect from December 5, 2018. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer.

In view of the above amendment, we request the shareholders of the Company who are holding shares in physical form, to consider opening a demat account at the earliest and submit request for dematerialization of their shares.

If you already have a demat account, you can visit your Depository Participant (DP), fill up the Dematerialisation Request Form (DRF) available with the DP, attach your physical share certificates with it and submit the same to the DP. In case, you do not have a demat account, you can visit any Depository participant of your choice and open a demat account.

Once your demat account is opened, your shares can be demated, by filling a DRF. You then submit/surrender the certificates of the shares which you want dematerialized, along with the DRF, to the depository participant.

The depository participant then sends a request, through an electronic system, to the Registrar and Transfer agent.

The share certificates are received by the Registrar and Transfer agent. These share certificates will be mutilated and the words "Surrendered for Dematerialisation", will be written on it.

The Registrar and Transfer agent will verify the physical documents, along with the details in the covering letter and the DRF.

After successful dematerialisation, your name is replaced by the depository's name in the Register of Members (RoM), of the Company, to the extent of shares, which have been dematerialized.

Once the Register of Members (RoM), has been amended, a confirmation is sent to the depository.

Your demat account with the depository participant (DP), is credited with the dematerialized shares.

In case you need any further clarification, you may contact us by sending an email to investors@ipca.com or contact our Registrar & Share Transfer Agents:-

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