

To,

All Shareholders,

**Subject: Mandatory Dematerialisation of Shares held in Physical Form.**

As per amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 vide Gazette notification dated June 8, 2018, BSE circular no. LIST/COMP/15/2018-19 dated 5<sup>th</sup> July, 2018 and NSE circular Ref. No NSE/CML/2018/26 dated 9<sup>th</sup> July, 2018, has mandated that transfer of securities would be carried out in dematerialized form only and request for transfer of securities in physical form shall not be entertained/processed w.e.f. 05<sup>th</sup> December, 2018, unless the securities are held in the dematerialised form with a depository. This restriction shall not be applicable to the request received for transmission or transposition of physical shares.

Therefore, Shareholders are requested to open a demat account with the Depository Participant registered with SEBI and submit your physical securities with them for dematerialising your securities, enabling you in future to transfer the securities.

Given below is the brief procedure for dematerialisation of Shares:

- The Dematerialisation process starts with Opening a Demat Account (Beneficiary Account) with a Depository Participant (DP) registered with SEBI. One needs to shortlist a DP that offers Demat Services.
- For conversion of the Physical Shares into Demat Form, you have to Submit Demat Request Form (DRF) as given by the DP, has to be filled in and deposited along with Share Certificate(s). Before submission, the Shareholder/DP has to deface the Physical share Certificate(s) by writing “Surrendered for Dematerialisation” on the face of the certificate.
- After submission of request for dematerialisation of shares, obtain acknowledgment copy of submission of DRF request form from the DP.
- 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 (i.e. Karvy Computershare Private Limited) of the Company for confirmation of demat. Each request will bear a unique transaction number called as ‘Dematerialisation Request Number’.
- After that, DP will send physical copy of DRF and share certificate(s) for verification and approval to RTA with a covering letter requesting the RTA to confirm the demat of shares. After verifying the documents received from DP, the RTA if everything is in order, will confirm the demat of shares to the Depository.
- Depository will confirm the dematerialisation of shares to the DP. Once this is done, a credit in the holding of shares will reflected in the demat account of the investor electronically.
- This entire process of dematerialisation of shares generally take 21 days after submission of dematerialisation request, provided all documents submitted are in order.

Shareholders are also advised to visit website 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>

In case if you have any queries or need any assistance, please contact:

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