

VOLTAS LIMITED

CIN: L29308MH1954PLC009371

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FOR THE ATTENTION OF SHAREHOLDERS HOLDING SHARES IN PHYSICAL MODE

Transfer of Shares only in dematerialised form

The Securities and Exchange Board of India ('SEBI') vide its notification dated 8th June, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which **mandates that with effect from 5th December, 2018, transfer of securities would be carried out in dematerialised form only.**

With a view to facilitate seamless transfer of shares in future and as advised by the Stock Exchanges, we request you to take necessary steps with a Depository Participant to dematerialise physical shares held in the Company. The procedure to dematerialise the Physical shareholding is given below for information and necessary action.

PROCEDURE TO DEMATERIALISE SHARES

- The shareholder (registered owner) will have to submit to the Depository Participant (DP) a Dematerialisation Request Form (DRF), along with the Share certificates to be dematerialised. The shareholder / DP will deface the certificates by writing "SURRENDERED FOR DEMATERIALISATION".
- The DP will verify the DRF form and if the details are found to be in order, the DP will issue an acknowledgement to the shareholder.
- The DP will then scrutinize the DRF and certificates. In case the DRF / Share certificates are not in order, the same will be returned to the shareholder to correct the deficiencies. If the form is in order, details will be entered in the system and a Dematerialisation Request Number (DRN) will be generated and mentioned in the space provided in the DRF.
- The DRF with the DRN mentioned on the same will be released electronically to TSR Darashaw Limited (TSRDL), Registrar and Transfer Agent of the Company through the NSDL / CDSL network reconfirming the same. The DP will also despatch the certificates along with the DRF and a covering letter to TSRDL for verification and approval.
- TSRDL will verify the DRF and certificates and confirm acceptance of the request for dematerialisation to NSDL / CDSL which will then inform your DP. NSDL / CDSL in their electronic records will credit the account of your DP which will then credit your account with the number of securities that have been dematerialised and the shares will thereafter be held in electronic form. This process would take approximately 15-20 days.

- TSRDL may in certain cases, reject the dematerialisation request and send an objection memo to the DP, with the DRF and certificates with reasons for rejection. The DP / shareholder has to rectify the deficiencies indicated by TSRDL and remove the objections. The DP, if the shareholder so requires, may generate a new dematerialisation request and send the certificates again to TSRDL for dematerialization after complying with the reasons for rejection.
- The process of dematerialisation is to be completed within 21 days from the date of submission of a valid dematerialisation request.

In case of any queries in this regard, you may also contact TSRDL:

TSR Darashaw Limited

Unit: Voltas Limited

6 – 10, Haji Moosa Patrawala Industrial Estate,

20 Dr. E Moses Road, Near Famous Studio,

Mahalaxmi, Mumbai 400 011

Telephone: +91 22 6656 8484

Fax: +91 22 6656 8494

E-mail: csg-unit@tsrdarashaw.com

Website: www.tsrdarashaw.com

Frequently Asked Questions (FAQs) on Dematerialisation

A. What are the benefits of Dematerialisation of shares?

Shares held in DEMAT form have several advantages and helps eliminate many problems that investors have to face while dealing with securities. They minimize paperwork that is involved with the ownership, trading, and transfer of securities. It facilitates faster transactions and makes trade of securities extremely convenient. There are a wide range of advantages associated with a DEMAT account such as:-

- a. The risks pertaining to physical certificates like loss, theft, forgery and damage are eliminated completely with a DEMAT account.
- b. Less paperwork enables quicker transactions and higher efficiency in trading including immediate transfer of shares and faster settlement cycle.
- c. Ease in portfolio monitoring
- d. The shares that are created through mergers and amalgamation/ acquisitions of companies are credited automatically in the DEMAT account.
- e. There is no need to pay stamp duty on transfer of securities thereby bringing down the cost of transaction significantly.

B. How do I open an account with a Depository and will I be periodically informed about the movement in my electronic account?

You may open an account with a depository participant ('DP') of your choice. As an investor, you will interact with National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL) through your Depository Participant. On submission of Demat account opening form and necessary documents, your DP will allot you an account number which will serve as a reference for all your future dealings with them.

Your DP will update your account after each transaction, and would periodically furnish you with a statement of holding. You may verify this with them at the time of opening your demat account.

C. How do I convert my paper/physical certificates into an electronic holding? [Dematerialisation]

To dematerialise your holding, you should first have an account with a DP of your choice. You may then hand over to your DP, the certificates along with the 'Dematerialisation Request Form' (DRF). Only the securities registered in your name can be submitted for dematerialisation. Your DP will then send the DRF and the certificates to the Registrar and Share Transfer Agent of the Company, TSR Darashaw Limited ('TSRD') and an electronic request will also be sent through the NSDL/CDSL network reconfirming the same. TSRDL will verify the documents and if found in order, the dematerialisation request will be confirmed to NSDL/CDSL who will in turn inform your DP. In the books of the Company, your folio with TSRDL will be debited and the account of NSDL/CDSL will be credited in respect of such dematerialised securities. NSDL/CDSL in their electronic records will credit the account of your DP who will then credit your account with the number of securities that have been dematerialised and the securities will thereafter be held in electronic form. This process would take approximately 15-20 days.

D. Will I continue to receive corporate benefits?

All corporate benefits such as dividend, interest, bonus shares, rights shares will be issued by TSRDL to the beneficial owners i.e. the accountholders who hold the securities in electronic form. The dividend/interest amounts as and when declared/issued will be sent to you/your bankers directly. The entitlement of rights and bonus shares/debentures wherever applicable, will be credited to the beneficiaries accounts as per the investors' option and the terms of the issue.

E. How do I trade (buy/sell) in electronic form?

You may buy and sell securities in electronic form through the depository by co-ordinating with your broker and your DP. Such transactions would be simpler and faster. Payments for such transactions would be made in the same way as is done for physical certificates. Securities purchased in electronic form are credited to your account on the very next day of payout with no formalities of filling transfer deeds or applying to the Company for registration.

Such transactions are not routed through the Company and the debit/credit takes place directly in the Depository System. However, corporate benefits would be paid to the person holding such securities on the Record date/Book closure date as applicable.
