

Transfer of shares only in dematerialised form

Securities and Exchange Board of India (SEBI) has recently issued a notification dated June 8, 2018 which states that the shares of the listed companies shall be transferred only in dematerialised form, effective April 1, 2019. Consequently, shares cannot be transferred in physical form on and from April 1, 2019.

With a view to facilitate seamless transfer of shares in future and as advised by the Stock Exchange(s), shareholders holding shares in physical form are requested to dematerialise their shareholding in the Company.

The shareholders may, accordingly, get in touch with any Depository Participant. Depository Participant is a SEBI registered intermediary (like banks and broking firms) having registration with one of the two depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL). Depository Participant (DP) provides services such as dematerialisation of shares, facilitating holding and trading the shares in dematerialised form, etc. Shares are available for demat with both the depositories in India – National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd (CDSL). The shareholders holding physical shares can dematerialise their physical share certificates by opening a demat account with a DP. After the shares are dematerialised and credited to their demat account, the shareholders can hold/buy/sell their shares in the dematerialised form. For ease of reference, the procedure of dematerialisation of shares is provided below.

Steps involved in the dematerialisation of shares

- Shareholder needs to fill in a dematerialisation request form (DRF) and surrender the share certificate(s) to the DP. Before submission, the shareholder has to deface the certificates by writing "SURRENDERED FOR DEMATERIALISATION".
- If the DP finds the DRF in order a Dematerialisation Request Number (DRN) will be generated. The DP will then forward the DRF and the DRN to the Registrar and Share Transfer Agent (RTA) through the electronic system. In case the DRF/certificates are not in order, the same will be returned to the shareholder for removing deficiencies.
- The DP will then dispatch the share certificate(s) and the DRF to the RTA for verification and approval.
- The RTA will, after due verification, confirm acceptance of the request for dematerialisation.
- The depository will then electronically create and credit appropriate number of shares in the DP's account.
- The DP updates the investor's demat account and informs the investor.

The RTA may reject dematerialisation request in some cases and will send an objection memo to the DP, with or without DRF and certificates depending upon the reason for rejection. The DP/shareholder has to remove reasons for objection within 15 days of receiving the objection memo. If the DP/shareholder fails to remove the objections within 15 days, the RTA may reject the request and return DRF and accompanying certificates to the DP. The DP, if the shareholder so requires, may generate a new dematerialisation request and send the certificates 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.

Should members require any further clarification about this facility, they can write to the Secretarial Department of the Company at its Corporate Office at Sion, Mumbai.

At present, no stamp duty has to be paid on transfer of shares in demat form.

Name and address of depositories:

National Securities Depository Ltd.
Trade World, 4th Floor, Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai - 400 013
Tel: (022) 24972964 to 70
Fax: (022) 24972993 / 24976351
E-mail: info@nsdl.co.in
Website: www.nsdl.co.in

Central Depository Services (India) Ltd.
Phiroze Jeejeebhoy Towers, 28th Floor, Dalal Street
Mumbai - 400 023
Tel: (022) 22723333 / 22723224
Fax: (022) 22723199
E-mail: investors@cDSLindia.com
Website: www.cdslindia.com

Investor correspondence:

The Company Secretary
Asian Oilfield Services Limited
3-A, Omkar Esquare, Chunabhatti Signal, Eastern Express Highway,
Sion (East), Mumbai-400 022
Tel: (+91-22) 42441138
Fax: (+91-22) 42441111
Email: secretarial@asianoilfield.com

Registrar and transfer agents:

Link Intime India Private Limited
B-102 & 103, Shangrila Complex, 1st Floor,
Near Radhakrishna Char Rasta,
Akota, Vadodara – 390020, Gujarat.
Tel .No. : 91 0265 2356573 / 2356794
Fax .No. : 91 0265 2356791
Email : vadodara@linkintime.co.in
Website :www.linkintime.co.in