The Company Secretary
All Listed Companies

Dear Sir / Madam,

Sub: PAN requirement for transmission of shares in physical form

Securities and Exchange Board of India (SEBI) vide Circular no. SEBI/MRD/DoP/Cir-05/2007 dated April 27, 2007 had issued a circular making PAN mandatory for all securities market transactions. Thereafter, vide circular no. MRD/DoP/Cir-05/2009 dated May 20, 2009, SEBI clarified that for securities market transactions and off-market / private transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company / RTAs for registration of such transfer of shares. The Exchange vide its circular dated June 01, 2009 had amended Clause 11 of the Listing Agreement to incorporate the said amendment.

Securities and Exchange Board of India (SEBI) vide Circular no. SEBI/MRD/DoP/SE/RTA/Cir-03/2010 dated January 07, 2010 (Copy of the Circular attached) has clarified that it shall be mandatory to furnish a copy of PAN in the following cases –

1) Deletion of name of the deceased shareholder(s), where the shares are held in the name of two or more shareholders.
2) Transmission of shares to the legal heir(s), where deceased shareholder was the sole holder of shares.
3) Transposition of shares – when there is a change in the order of names in which physical shares are held jointly in the names of two or more shareholders.

Further in the said circular, SEBI has clarified that in case of mismatch in PAN card details as well as difference in maiden name and current name (in case of married women) of the investors, the RTAs can collect the PAN card as submitted by the transferee(s). However, this would be subject to the RTAs verifying the veracity of the claim of such transferee(s) by collecting sufficient documentary evidence in support of the identity of the transferee(s) as provided for at para. 2 in the SEBI circular no. MRD/DoP/Dep/Cir-29/2004 dated August 24, 2004 read with SEBI circular no. MRD/DoP/Cir-08/2007 dated June 25, 2007.

A copy of SEBI circular dated January 07, 2010 on the same is enclosed herewith for your reference and for necessary action at your end and a copy of the same has also been placed on our website (www.nseindia.com).

Yours faithfully,
For National Stock Exchange of India Limited

Hari K
Asst. Vice President

Encl: SEBI Circular

Note: Please note that all critical/price sensitive information and other submissions to be provided by the company under the Listing Agreement may please be sent on fax numbers 022-66418124/25/26, 26598237/38 and 26598347/48. Submissions made on any fax number other than the given number will be treated as non-compliance with the listing agreement. Further, checklist of all the further issues is available on website of the exchange at the following URL http://www.nseindia.com/content/equities/eq_checklist.htm.