

Dear Shareholders,

Subject: Mandatory Dematerialisation of Shares held in Physical Form.

The 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, has mandated that transfer of securities would be carried out in dematerialized form only. This restriction shall not be applicable to the request received for transmission or transposition of physical shares.

Further BSE circular no. LIST/COMP/15/2018-19 dated 5th July, 2018, has directed that Listed companies and their Registrar and Transfer Agents should ensure that shares which are lodged for transfer shall be in dematerialized form only with effect from **December 5, 2018**.

Therefore, we request our shareholders to open a demat account with the Depository Participant registered with Securities and Exchange Board of India ('SEBI') and to submit your physical securities with them for dematerialising your securities, enabling you in future to transfer the securities.

Please find below mentioned a brief procedure for dematerialisation of Shares:

- The Dematerialization 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, duly 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 dematerialization" on the face of the certificate.
- After submission of request for dematerialization of shares, please 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 'Dematerialization 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 takes 21 days after submission of dematerialisation request, provided all documents submitted are in order.

Please also 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 our R& T Agents at:

Satellite Corporate Services Private Limited

Unit: (Thacker And Company Limited)

Unit No.49, Building No.13 A B, 2nd Floor
Samhita Commercial Co-Op Society Ltd
Off Andheri Kurla Road, MTNL Lane
Sakinaka, Mumbai-400 072

Additionally, we are also sending letters/reminders to the holders of physical certificates, appraising them about the amendment and sensitizing them about the impact of the afore mentioned regulations on the transfer of shares held by them in physical form w.e.f December 5, 2018. A sample copy of the reminders are also available on our website.

For Thacker And Company Limited

Sd/-
Secretarial Department

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