

PROCEDURE FOR CONVERSION OF PHYSICAL SHARES INTO DEMAT

Steps

1. Open A Demat Account With A Depository Participant (DP):

The first step is to open a demat account with a Depository Participant (DP). The DP must be registered with SEBI. You could open a demat account even with your bank which can also function as a DP.

Point to check: Ensure that the names in the demat account and the physical share certificates should be exactly similar and also maintain the chronology of first holder, joint holder & so on.

2. Fill Demat Request Form:

Fill out a dematerialisation request form once your demat account is opened. The physical share certificate is required to be submitted along with the Demat request form.

3. Submit Documents:

Once you submit all the documents, your DP will process these documents electronically to the Registrar and Transfer Agent (RTA). The RTA have been entrusted with the job of maintaining your records.

4. Dematerialisation Registration:

A dematerialisation registration number will get generated. This no will be entered into your dematerialisation request form and sent to the RTA agent along with your original share certificates.

5. Validity Check:

RTA will verify the documents submitted.

6. Acknowledgement:

Once this process is completed, an acknowledgement is generated from the Register of Members saying the requisite changes have been made. The number will be forwarded to your DP.

8. Shares Credited:

Your dematerialised shares get credited to the demat account.

The process of demat of physical shares usually takes a period of 2-3 weeks.