

**Chief General Manager
Market Regulation Department-Division of Policy
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MRD/DoP/SE/Cir-13/07
Oct 8, 2007

**The Executive Directors/Managing Directors/
Administrators of all Stock Exchanges**

Dear Sir/Madam,

**Sub: Establishment of Connectivity with both depositories NSDL and CDSL –
Companies eligible for shifting from Trade for Trade Segment (TFTS) to
Rolling Segment**

1. It is observed from the information provided by the depositories that the companies listed in Annexure 'A' have established connectivity with both the depositories till the month of June 2007.
2. The stock exchanges may consider shifting the trading in these securities to rolling settlement subject to the following:
 - a) At least 50% of non-promoter holdings as per clause 35 of Listing Agreement are in dematerialized mode before shifting the trading in the securities of the company from TFTS to Rolling settlement. For this purpose, the listed companies shall obtain a certificate from its Registrar and Transfer Agent (RTA) and submit the same to the stock exchange/s. However, if an issuer-company does not have a separate RTA, it may obtain a certificate in this regard from a practicing company Secretary/Chartered Accountant and submit the same to the stock exchange/s.
 - b) There are no other grounds/reasons for continuation of the trading in TFTS.
3. The Stock Exchanges are advised to report to SEBI, the action taken in this regard in Section II, item no. 13 of the Monthly/Quarterly Development Report.

Yours faithfully,

S V MURALIDHAR RAO

Encl: a/a

Annexure A

June -2007

Sr. No.	Company Name	ISIN
1.	Tirupati Starch & Chemicals Limited	INE314D01011
2.	Gyan Traders Limited	INE534H01015
3.	Hawa Engineers Limited	INE230I01018
4.	India Forge & Drop Stampings Limited	INE299I01013
5.	Nutech Global Limited (Formerly Nutech Spinning Limited)	INE960H01012
6.	Visisth Mercantile Ltd	INE043F01011
7.	Bhagawati Oxygen Limited	INE026I01010
8.	Vishnu Chemicals Limited	INE270I01014