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Chief General Manager
Market Regulation Department-Division of Policy
E-mail: mdrao@sebi.gov.in

MRD/DoP/SE/Cir-04/08

March 14, 2008

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 during the month of December 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 other than promoter holdings as per clause 35 of Listing Agreement are in dematerialized mode before shifting the trading in the securities of the company from TFT segment to Rolling segment. 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

Sr. No.
Company Name

ISIN

1.

Controls & Switchgear Contractors Limited

INE731I01015

2.

Venus Ventures Limited

INE836G01016

3.

Cals Refineries Limited

INE040C01014

4.

Indarma Prime Industries Limited

INE909I01017

5.

Premjyot Fabrics Limited

INE739I01018