

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

MRD/DoP/SE/Cir -32/2008
November 21, 2008

**The Executive Directors/Managing Directors
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 Settlement (TFTS)
to normal Rolling Settlement**

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 June-August 2008.
2. The stock exchanges may consider shifting the trading in these securities to normal 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 TFTS to normal 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

Sr. No.	Name of the Company	ISIN
1.	Phaarmasia Ltd	INE486I01016
2.	Caplin Point Laboratories Ltd	INE475E01018
3.	SYLPH Technologies Ltd.	INE706F01013
4.	SEAX Global Ventures Ltd	INE590F01011
5.	Malabar Trading Company Ltd	INE438D01018
6.	Kanani Industries Ltd	INE879E01011
7.	Duroflex Engineering Ltd	INE379J01011
8.	Bio Green Industries Ltd	INE756D01013
9.	Beryl Securities Ltd	INE508J01015
10.	Sturdy Industries Ltd	INE134F01018
11.	Diamant Investment & Finance Ltd	INE206I01018
12.	Deepak Industries Ltd	INE485J01016
13.	Jhaveri Credits and Capital Ltd	INE865D01012
14.	Anand Credit Ltd	INE703J01012
15.	JMD Telefilms Industries Ltd	INE047E01015
16.	Master Chemicals Limited	INE523D01017
17.	Ficon Lease and Finance Ltd	INE755J01012
18.	Gujarat JHM Hotels Ltd	INE596J01010
19.	Shree Nath Commercial & Finance Ltd	INE490J01016
20.	Sanrhea Technical Textiles Ltd	INE589J01015
21.	BMW Industries Ltd	INE374E01013
22.	Raghava Estates Ltd	INE348J01016
23.	Kedia Construction Company Ltd	INE511J01019
24.	Prism Informatics Ltd	INE389J01010
25.	JTL Infra Ltd	INE391J01016
26.	Kuberkamal Industrial Investment Ltd	INE509J01013
27.	Explicit Finance Ltd	INE335G01019
28.	Remi Securities Ltd	INE592J01019
29.	Vaghani Techno-Build Limited	INE554H01021

