

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

MRD/DoP/SE/Cir-04/2009
March 26, 2009

**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 the months of December 2008 and January 2009.
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.	Company Name	ISIN
1.	Exensys Software Solutions Limited	INE947B01012
2.	Perfectpac Limited	INE759I01016
3.	Shivagrigo Implements Ltd	INE092H01014
4.	Shri Krishna Devcon Ltd	INE997I01012
5.	CAT Financial Services Limited	INE099F01013
6.	Arunjyoti Enterprises Limited	INE392H01018
7.	Polytex India Limited	INE012F01016
8.	J. Taparia Projects Limited	INE075K01013
9.	Passari Cellulose Ltd	INE008F01014
10.	Gujarat Wedge Wire Screens Limited	INE090J01014
11.	Virgo Polymers (India) Limited	INE464H01015
12.	MAC Charles (India) Limited	INE435D01014