



CIRCULAR

CIR/MRD/DP/ 13 /2014

April 15, 2014

To,

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.
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 the Monthly/Quarterly Development Report.

Yours faithfully,

Maninder Cheema
Deputy General Manager
email: maninderc@sebi.gov.in



Annexure A

Sr. No.	Name of the Company	ISIN
1.	Panorama Capital Market Limited	INE866P01014
2.	Noble Polymers Limited	INE203Q01018
3.	Adarsh Mercantile Limited	INE673E01018
4.	Panafic Industrials Limited	INE655P01011
5.	Classic Global Finance and Capital Ltd.	INE854P01010
6.	Appu Marketing and Manufacturing Limited	INE649L01013
7.	Jackson Investments Limited	INE508N01017