



NATIONAL SECURITIES CLEARING CORPORATION LIMITED

DEPARTMENT : CAPITAL MARKET SEGMENT

Download Ref No : NSCCL/CMPT/36921

Date : February 07, 2018

Circular Ref. No : 22/2018

All Members/Custodians/PCM,

Sub: Revised Settlement Calendar for Tender Offer (Delisting) of Polaris Consulting & Services Limited

With reference to SEBI Circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and NSE/CMTR/34242 dated February 22, 2017 and in continuation of the Exchange Circular no. NSE/CMTR/30989 dated October 21, 2015 regarding 'Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting' circular no. NSE/CMTR/36825 dated January 25, 2018 and circular no. NSCCL/CMPT/36840 dated January 29, 2018 regarding "Delisting offer under Tender Offer scheme of Polaris Consulting & Services Limited". Members are requested to note the revised Settlement Calendar for the above offer:

Pursuant to communication received from Polaris Consulting & Services Limited, members are requested to note the revised settlement schedule:

Settlement Type	Settlement No.	Trade Start date	Trade End date	Obligation Download*	Settlement Date*
X	2018008	30-Jan-2018	05-Feb-2018	09-Feb-2018	12-Feb-2018

* In case of delay in receipt of Acceptance details from RTA or delay in funds pay-in by buying trading member, Clearing Corporation may notify revised settlement schedule.

Instructions:

1. Demat shares will be tendered only by placing Early Pay-in of Shares, through the early pay-in mechanism of the depositories.
2. On the trade end date, Early pay-in of shares shall be made latest by 03:00 p.m. for order acceptance up to 03:30 p.m.
3. Securities and Funds pay-out shall be made post receipt of pay-in of funds on Settlement day.
4. Tender Offer Acceptance Report will be provided to members detailing out the orders that are accepted, partially accepted and rejected. Reason codes for Rejection / Partial Allocation will also be provided in the report. The list of rejection reasons is provided in Annexure I.
5. The applicable Securities Transaction Tax (STT) shall be collected on respective settlement day.

For all other details, members are requested to refer to the scheme document as referred above in the first paragraph.

For any further clarifications and queries kindly contact the help desk team.



For National Securities Clearing Corporation Ltd,

Archana Upadhye
Sr. Manager

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Annexure I

List of rejection code for partial or non acceptance of Orders in tender Offer

NSCCL CODE	REASON	APPLICABILITY
01	JOINT HOLDER NOT SIGNED ON TRANSFER DEED	ALL OFFERs
02	OTHER COMPANY CERTIFICATE	ALL OFFERs
03	SIGNATURE DIFFER SOLE / FIRST HOLDER	ALL OFFERs
04	SIGNATURE DIFFER JOINT HOLDER /S	ALL OFFERs
05	TRANSMISSION NOT COMPLETED	ALL OFFERs
06	TRANSFER DEED NOT RECEIVED	ALL OFFERs
07	INVALID TRANSFER DEED	ALL OFFERs
08	MARKET PURCHASE WITHOUTVALID BROKER NOTE	ALL OFFERs
09	ORIGINAL SHARE CERTIFICATE NOT RECEIVED	ALL OFFERs
10	DEATH CERTIFICATE NOT RECEIVED	ALL OFFERs
11	DEATH CERTIFICATE NOT ATTESTED	ALL OFFERs
12	POA NOT REGISTERED WITH REGISTRAR	ALL OFFERs
13	STOP TRANSFER	ALL OFFERs
14	OLD SHARE CERTIFICATE	ALL OFFERs
15	ALLOTMENT ON PROPORTIONATE BASIS	ALL OFFERs EXCEPT DELISTING
16	SHARES NOT ELIGIBLE AS ON RECORD DATE	BUY BACK OFFER
17	DEMAT A/C & NAME MISMATCH	BUY BACK OFFER
18	EXCESS SHARES TENDER THAN ELIGIBILITY	BUY BACK OFFER
19	BIDDED ABOVE EXIT PRICE	DELISTING OFFER
20	DUPLICATE BID	ALL OFFERs
21	BIDDED QUANTITY MORE THAN PHYSICAL QUANTITY RECEIVED	ALL OFFERs
22	PHYSICAL SHARES BIDDED BUT CERTIFICATE NOT RECEIVED	ALL OFFERs
23	PHYSICAL SHARES RECEIVED AFTER CLOSE OF BID WINDOW	ALL OFFERs
24	FORM NOT RECEIVED	ALL OFFERs
25	PAN MISMATCH	ALL OFFERs
26	MISCELLANEOUS	ALL OFFERs