CONVERSION OF PRIVATE LTD COMPANY TO A PUBLIC LTD COMPANY

Procedure for conversion[CS Jithesh]

1. Hold a Board Meeting
   - for approving the proposal of conversion of the company into public
   - for fixing time, venue, date for holding General meeting for passing special resolution
   - for approving notice and explanatory statement u/s 172 for the GM
   - for authorising the CS or any Director to issue notice on behalf of board

2. Resolutions to be passed at GM
   - Special resolution for altering AoA u/s 31 for converting Pvt to Public Co.
   - Special resolution for changing the name of the company u/s 21.
   - Special resolution for altering MoA of the company u/s 16

3. Amendment in AoA
   - Remove the provision u/s 3 (1)(iii) in the AoA
   - Include all provisions which is required in the articles of public co
   - remove all provisions which are inconsistent to the requirement of public co

4. Hold the GM and pass all special resolutions. Once the Special resolution is passed then the company has to file **Form No 23** with RoC with 30 days of passing such resolutions.

5. No of Members – Minimum no of members has to be 7

6. No of Directors – Minimum no of Directors has to be 3

7. Surrender the original Certificate of Incorporation and obtain Fresh Certificate of Incorporation consequent upon conversion into public co.

8. Have fresh copies of MoA, AoA printed and to change the name if the company in all copies of MoA, AoA, letter heads, invoice forms, receipt forms, all other stationery items, company seal of the company, sign boards and at every other place where the name of the company appears.

9. Issue a general notice in the news paper stating the conversion of company w.e.f

10. Inform the name change and conversion to all government departments, authorities and such quasi judicial body as may be required.

11. Arrange for the new common seal and have the same adopted at the meeting of the BoD and keep both the old and the new common seal in safe custody.