Procedure for issue of Rights shares

(i) Check whether the rights issue results in increase of authorized capital.,

(ii) If so call a board meeting to approve the notice of General meeting to pass necessary special resolutions at the general meeting to amend Memorandum/Articles of Association

(iii) Convene the general Meeting and obtain shareholders' approval through special Resolution.

(iv) The offer should be made by notice, specifying the number of shares offered and limiting a time not being less than fifteen days and not exceeding thirty days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined. This notice shall be despatched through Registered post or speed post or through electronic mode to all the existing shareholders at least three days before the opening of the issue.

(v) Check the copy of form SH 7, MGT14 filed with ROC.

(vi) The shares declined by the existing shareholder can be disposed off by the company in manner which is not disadvantageous to the shareholders and the company.

(vii) Once the allotment is made, the company shall within 30 days of allotment, file with the Registrar a return of allotment in Form PAS.3, along with the fee as specified in Companies (Registration of Offices and Fees) Rules, 2014.

(viii) Deliver the share certificates of allotted shares within a period of 2 months from the date of allotment.

(ix) Intimate the details of allotment of shares to the Depository immediately on allotment of such shares

(x) In case of listed companies, the conditions prescribed under Chapter IV of SEBI (ICDR) Regulations 2009.