FORM PAS-6 & IT'S APPLICABILITY

Vide MCA Notification Dated, 22nd May 2019

Purpose:

Reconciliation of Share Capital Audit Report on half yearly basis.

Provisions:

Pursuant to Sub-Rule (8) of Rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014.

Capital Reconciliation Audit Report

By: CS Vikram Singh Sirohi

Relevant Rule: Rule-9A of Companies (Prospectus and allotment of Securities) Rules, 2014

- Every Unlisted Public Company shall-
  - Issue the securities only in demat form, and
  - Convert it's all existing physical securities into demat in accordance with the provision of Depositories Act,1996 and Regulations made thereunder.
- Every Unlisted Public Company before making-
  - Issue of securities, or
  - Buy back of any securities, or
  - Bonus Issue, or
  - Right Issue, entire securities of it's Promoters, Directors, KMP has been demat.
- Every holder of securities of Unlisted Company-
  - who wants to transfer such securities on or after 2nd October, 2018, before transfer shall get demat the same.
  - who subscribes to any securities of an unlisted public company on or after 2nd October, 2018 shall ensure that all his existing securities are held in dematerialized form before such subscription.
- Every unlisted public company shall
  - demat of all its existing securities by making necessary application to a depository and-
  - shall secure ISIN for each type of securities and-
  - shall inform all its existing security holders about such facility.

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Every unlisted public company shall ensure that -

- it makes timely payment of fees (admission as well as annual) to the depository and RTA in accordance with the agreement executed between the parties;
- it maintains security deposit, at all times, of not less than two years' fees with the depository and RTA, in such form as may be agreed between the parties; and
- complies with the regulations or directions or guidelines or circulars, if any, issued by the SEBI or Depository from time to time with respect to dematerialisation of shares of unlisted public companies.

No unlisted public company which has defaulted in sub-rule (5) shall make-

- Issue of securities, or
- Buy back of any securities, or
- Bonus Issue, or
- Right Issue till the payments to depositories or registrar to an issue and share transfer agent are made.

Except as provided in sub-rule (8) the provisions of-

- the Depositories Act, 1996'
- the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 shall apply mutatis mutandis to dematerialisation of securities of unlisted public companies.

Sub-Rule (8) of Rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014

The ***audit report (in form PAS-6)*** provided under regulation ***55A of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018*** shall be submitted by the unlisted public company ***on a half-yearly*** basis to the Registrar under whose jurisdiction the registered office of the company is situated.

List of key details required for Form PAS-6

1. ISIN for each Securities,
2. Period for which return is filing,
3. Details of the Capital of the Company,

Sr. No	Particulars	Number of Shares	Percentage of Total Issued Capital
a	Issued Capital		
b	Held in dematerialised form in CDSL		

c	Held in dematerialised form in NSDL		
d	Held in physical form		
e	Total No. of Shares (b)+(c)+(d)		

6. Reason for difference if any in (a) and (e),

7. Details of Changes in Share Capital during the half under due to any-

   a. Right Issue,

   b. Bonus Issue,

   c. Private Placement,

   d. ESOPs,

   e. Amalgamation,

   f. Conversion,

   g. Buy back,

   h. Capital Reduction,

   i. Forfeiture,

   j. any other.

*Note: Details of No. of Shares and the fact whether intimated to NSDL/CDSL shall also be mentioned in the form PAS-6.

8. Proper details or shares held by Promoters, Directors and KMP.

9. Particulars about register of members, whether updated or not.

10. Particulars of total no. of demat request, if any, confirmed within 21 days.

11. Particulars of total no. of demat request,if any pending beyond 21 day with proper reasons of delay.

12. Particulars of Company Secretary of the Company, if any.

13. Particulars of the practicing Professional who is certifying the form.

***Note- All information shall required to be furnished for the half year ended 30th September and 31st March in every financial year for each ISIN separately**