

CLARIFICATION ON AGM EXTENSION BY 3 MONTHS FROM THE DUE DATE OF AGM FOR THE FINANCIAL ENDING 31ST MARCH 2020

As per the latest guidelines in respect of extending the date of conducting Annual general meeting by 3 months from the due date as per the provisions of sub section(1) to section 96 of companies act 2013,

Here is the clarification for the same as the last date of conducting Annual General meeting is not 31.12.2020 for every company it depends on the due date of AGM of each company, let us understand by the given below examples:-

Case-1:- If the last Annual general meeting for the financial year ending 31st March 2019 has been held on 30.09.2019

In this case as per the rule i.e (15 months from the date of last annual general meeting or 6 months from the date of closure of financial year whichever is earlier) the due date of AGM to be held for the financial year 2019-2020 will be 30.09.2020 hence in this case we can conduct our AGM till 31.12.2020 i.e. DUE DATE + 3 MONTHS.

CASE-2:- If the last Annual general meeting for the financial year ending 31st March 2019 has been held on 31.05.2019

In this case as per the rule i.e (15 months from the date of last annual general meeting or 6 months from the date of closure of financial year whichever is earlier) the due date of AGM to be held for the financial year 2019-2020 will be 31.08.2020 hence in this case we can conduct our AGM till 30.11.2020 i.e DUE DATE + 3 MONTHS.

Case-3:- :- If the last Annual general meeting for the financial year ending 31st March 2019 has been held on 31.07.2019

In this case as per the rule i.e (15 months from the date of last annual general meeting or 6 months from the date of closure of financial year whichever is earlier) the due date of AGM to be held for the financial year 2019-2020 will be 30.09.2020 hence in this case we can conduct our AGM till 31.12.2020 i.e DUE DATE + 3 MONTHS.

CRUST:- Extension of last date to conduct Annual general meeting for Financial year 2019-2020 has been extended by 3 months and not by 31.12.2020 hence kindly be very careful at the time of calculating last date to conduct Annual General meeting of the company