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| **Client name:** Cosmopolitan Industries Pvt. Ltd. (CIPL) | | |
| **Accounting period:** 01 June 2020 to 30 June 2021 | | |
| **Prepared by:** Tanvir Ahamed |  | **Date:** 07 June 2021 |
| **Reviewed by:** Humaun Ahamed |  | **Date:** 09 June 2021 |
| **Final Reviewed by:** Faruk Uddin Ahammed, FCA, CISA |  | **Date:** 09 June 2021 |
| **Subject:** Share Capital process |  |  |

**Objective:** The objective of this memo is to document **Share Capital process** of Cosmopolitan Industries Pvt. Ltd. (CIPL).

The following is the Share Capital process that we have summarized after interviewing with Mr. Md. Farhadul Islam Chowdhury (Senior Manager-Corporate Affairs (Legal & Secretarial)).

**Share Capital process**

Step by step process is described below:

**Booking of Share Capital from Promoter fund;**

1. Firstly, CIPL calls a Board Meeting to raise the fund through share capital and get Board approval accordingly.
2. Next, they sent the application along with board approval copy to the related bank. Moreover, CIPL needs to get approval from Bangladesh Bank.
3. Subsequent to receiving all the approvals, CIPL receives the remittance from the promoters.
4. Following the received remittance, CIPL issues share certificate and encashment certificate.
5. Confirming all the steps mentioned above, company applies to RJSC for the allotment of shares through form-XV. Attachments include :
6. Related Board Resolution copy
7. Encashment certificate
8. Share Certificate
9. After completing all the works, CIPL updates their Schedule X and sends to the RJSC.

**What could go wrong:**

Shares may be allotted without following proper rules and regulations

**Control applied:**

Senior Manager Farhadul Islam Chowdhury prepares the documents and sends those to the Patuakhali consultancy firm for liaison with RJSC which are in turn reviewed by Company Secretary Pk Shaw.