

Extension of Financial Year (FY) 2015

As per section 9 of the Finance Act 2015, all tax payer Companies other than banks, insurance or financial institutions, shall maintain their income year from the first day of July to the thirtieth day of June which shall be effective from **01 July 2016**.

In order to comply with the provision of the Finance Act, 2015 and the BSEC's directives no. SEC/SRMIC/2011/1240/445 dated 27 April 2016, the Board of Directors has decided to extend the Financial Year (FY) 2015 as per the section 183 (4) of the Companies Act, 1994 by an additional period of 6 months comprising 18 months to be ended on 30 June 2016 instead of 31 December 2015 in order to maintain the uniform income year from July to June.