

Compliance Calendar Quarter January to March, 2025

“The Quarterly Compliance Calendar provides a useful way to track the compliances to be followed during the period with their respective due dates. It would serve as a ready reckoner for corporate compliance team. During the quarter, January to March in every year, the role and responsibility of a Company Secretary / Compliance Office / KMPs in a company is enormous. The compliance calendar for the said quarter is available in through the link of website. Company Secretary/ Compliance Officer may take advantage of the same and in addition advised to take all necessary steps to comply with the provisions of various acts, rules and regulations. Any non-compliance of the various provisions applicable in the Company may bring a severe penalty provisions and may make a governance issue in the Company.”

PRIVATE COMPANIES

January to March	<p>There must be at least four Board Meetings in every calendar year and in the manner that not more than one hundred and twenty days shall intervene between two consecutive meetings in compliance with the provisions of section 173 of the Companies Act, 2013 & Secretarial Standard-1.</p> <p>Where the board of directors are approving any contract or agreement to be entered with any related party under section 188 or in which any director is concerned or interested under section 184(2) of the Companies Act, 2013 then the interested director shall be entitled to participate in respect of such item after disclosure of his interest and register under section 189 of the Companies Act, 2013 in which such transaction is entered shall be placed at next Board Meeting in order to take the signature of all the directors who are present in the meeting.</p> <p>Note: Entry to be made in Register of contracts or arrangements regarding the contract or arrangement entered into by the Company with related party which are either not in its ordinary course of business or not on arm’s length basis or both. After entering the particulars, such register or registers shall be placed before the next meeting of the Board and signed by all the directors present at the meeting.</p>
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	<p>To hold the meeting of Board of Directors of the Company:</p> <p>(i) To fix the date of board meeting and send notice along with agenda in writing to every director of the company by hand or by speed post or by registered post or by facsimile or by e-mail or by any other electronic means by giving not less than 7 days' notice before the date of meeting, unless the Articles prescribe a longer period. In case of Company sends the notice by speed post or by registered post then additional two days shall be added for the service of notice.</p> <p>(ii) In case, the Board meeting is conducted at a shorter notice, the Company may choose an expedient mode of sending notice.</p> <p>(iii) In case the facility of participation through electronic mode is being made available, the notice shall provide the information to the directors about the availability of such facility and provide them necessary information to avail such facility. Further, the notice shall also contain the contact number or e-mail address (es) of the Chairman or the Company Secretary or any other person authorized by the Board, to whom the Director shall confirm in this regard.</p> <p>(iv) To hold the board meeting as per schedule and in compliance with Rule 3 & 4 of Companies (Meetings of Board and its Powers) Rules, 2014 if meeting is held through video conferencing or other audio visual means.</p> <p>Note: MCA vide its notification dated 15th June, 2021 has omitted Rule 4 of the Companies (Meetings of Board and its Powers) Rules, 2014. Consequent upon the said amendment, Board Meeting may be held through video conferencing or other audio visual means in accordance with Rule 3 of The Companies (Meetings of Board and its Powers) Rules, 2014 in compliance with Section 173 read with the rules made thereunder.</p>
Disclosures	<p>To obtain disclosures with respect to changes in the disclosure already made or in case a director is attending the First Meeting post his/her appointment:</p> <p>(1) his/her concern or interest in any company or companies or body corporate, firms or other association of individuals including any change therein, as may be applicable, in Form MBP-1 from all the directors and Key Managerial Personnel under Section 184(1) and 189 of the</p>

	<p>Companies Act, 2013, respectively.</p> <p>(2) the declaration in Form DIR-8 under Section 164 from all the directors of the Company in case he/she becomes disqualified under Section 164(1) and (2) of the Companies Act, 2013.</p> <p>MCA vide Notification dated January 20, 2023 states that according to Rule 14 Sub Rule (1A) of Companies (Appointment and Qualification of Directors) Rules, 2014, whenever a Company receives the information in Form DIR-8, Company shall, within thirty days of such receipt, file Form DIR-9 with the Registrar. In our view, Form DIR-9 is only required in case when the Director declares that he/she is disqualified.</p>
<p>Appointment of Director</p>	<p>Every person who is proposed to be appointed to hold the office of a director shall on or before such appointment furnish to the company a consent in writing to act as such in Form DIR-2.</p> <p>In case a person is seeking appointment as Director in a Company (either in existing Company or at time of incorporation) and such person is national of a country which shares land border with India, then such person has to obtain security clearance form Ministry of Home Affairs and attach the same with the consent in Form DIR-2. If not applicable, then given declaration to that effect in Form DIR-2.</p> <p>[Refer CACS Bulletin:- http://www.cacsindia.com/Uploads/Files/a154801b-76e6-4202-abbf-50eadf7d1a83.pdf]</p>
<p>CSR Committee Meeting</p>	<p>Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediate preceding financial year shall constitute a Corporate Social Responsibility Committee and spend at least two per cent of the average net profits of the company made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy.</p> <p>However, if the amount to be spent by a company in terms of Section 135(5) of the Companies Act, 2013 does not exceed fifty lakh rupees, the requirement for constitution of the Corporate Social Responsibility</p>

	<p>Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company.</p> <p>If CSR is applicable on the Company then as per the CSR policy of the company the CSR Committee shall convene its meeting to update the Committee w.r.t. the status of the projects, programs or activities undertaken during the period.</p> <p>CSR Committee shall convene its meeting to recommend the following to the Board for its approval:</p> <ul style="list-style-type: none"> ❖ Recommendation of Annual Action Plan, CSR Activities and manner of implementation along with Budget for Financial Year 2024–25. (If not approved in the meeting convened in the last quarter). Further, the Board of Directors of the Company shall mandatorily disclose the composition of the CSR Committee, CSR Policy and Projects approved by the Board on their website, if any, for public access. ❖ If the company has any surplus arising out of the CSR activities, it shall not form part of the business profit of a company and the same is required to be ploughed back into the same project or transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of 6 months following the end of the financial year. ❖ Further, if the Company is having any ongoing project and the Company has transferred unspent amount relating to ongoing project to unspent CSR account, then such Company is required to constitute the CSR committee even if its CSR liability is less than Rs. 50 Lakhs. (Rule 3 of Companies (Corporate Social Responsibility) Rules, 2014.
Up to March 31, 2025	<p>a. The company shall ensure the CSR amount for the Financial Year 2024-25 must be spent by March 31, 2025;</p> <p>b. In case of any unspent CSR amount in the following cases:</p> <p>i. In case of ongoing projects, the unspent CSR amount must be transferred to an “Unspent Corporate Social Responsibility Account” on or before April 30, 2025, and spend the amount such amount, in pursuance of its obligations towards the CSR Policy, within a period of three financial years from the date of such transfer;</p>

	<p>In case Company fails to spend the amount as transferred to unspent CSR Account, then the Company need to transfer such unspent amount to a fund specified in Schedule VII to the Act within 30 days from completion of third financial year.</p> <p>ii. In case of other than ongoing projects, the unspent CSR amount must be transferred to any fund specified in Schedule VII of the Companies Act, 2013, on or before September 30, 2025.</p>
Form CSR-2	<p>The Company shall ensure the filing of Form CSR-2 for the FY 2023-24 by March 31, 2025, if not filed yet.</p> <p>The due date is extended till March 31, 2025 by MCA.</p>
Form MGT-14 Resolutions passed in Board & Shareholders Meeting	<p>Form MGT-14 is required to be filed within 30 days from the date of passing of the Resolution(s) passed in the Board or Shareholders meeting pursuant to provisions of section 117(3) of the Companies Act 2013, and the rules made thereunder except clause (g) of the said sub-section.</p>
Extra-ordinary General Meeting	<p>MCA vide General Circular No. 09/2024 dated September 19, 2024 has clarified on passing of ordinary and special resolutions by companies by holding extra-ordinary general meeting through VC or OAVM or passing of certain matters only through postal ballot without convening general meeting in accordance with the framework provided in the General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020 till September 30, 2025.</p> <p>Quick Link for Circular: https://www.mca.gov.in/bin/dms/getdocument?mds=4C8ofg1graQ0BIj5Bx1IJw%253D%253D&type=open#:~:text=2023%20and%20after%20due%20examination,up%20to%2030th%20September%2C%202025</p>

Form ECB-2	All eligible borrowers who have raised money through External Commercial Borrowings are required to file a return in ECB-2 within 7 days from the end of each month in duplicate.
Items need to be placed in the Board Meeting	<p>To hold the meeting of Board of Directors of the Company:</p> <p>(i) To fix the date of the board meeting and send notice along with the agenda in writing to every director of the company by hand or by speed post or by registered post or by facsimile or by e-mail or by any other electronic means by giving not less than 7 days' notice before the date of meeting, unless the Articles prescribe a longer period. In case the Company sends the notice by speed post or by registered post, then additional two days shall be added for the service of notice.</p> <p>(j) In case, the Board meeting is conducted at a shorter notice, the Company may choose an expedient mode of sending notice such as sending notice through electronic means.</p> <p>(k) In case the facility of participation through electronic mode is being made available, the notice shall provide the information to the directors about the availability of such facility and provide them necessary information to avail such facility. Further, the notice shall also contain the contact number or e-mail address (es) of the Chairman or the Company Secretary or any other person authorized by the Board, to whom the Director shall confirm in this regard.</p> <p>(l) To hold the board meeting as per company's schedule and in compliance with Rule 3 of the Companies (Meetings of Board and its Powers) Rules, 2014, if the meeting is held through video conferencing or other audio visual means.</p> <p><i>Note: MCA vide its notification dated 15th June, 2021 has omitted Rule 4 of the Companies (Meetings of Board and its Powers) Rules, 2014. Consequent upon the said amendment, Board Meeting may be held through video conferencing or other audio-visual means in accordance with Rule 3 of The Companies (Meetings of Board and its Powers) Rules, 2014 in compliance with Section 173 read with the rules made thereunder.</i></p> <p>In the Board Meeting to be fixed in the manner stated above, the agenda may also include the following items</p>

	<ul style="list-style-type: none"> (a) To take note of disclosures received from the Directors and Key Managerial Personnel (KMPs) for change in interest, if any (b) To take note of minutes of previous Board and Committee Meetings, if any (c) To take note of Circular resolutions passed since last board meeting <p>Following items may also be included in the agenda if they were not considered in the previous meeting(s):</p> <ul style="list-style-type: none"> (d) To appoint and fix the remuneration of the Internal Auditor of the Company, if applicable. (e) To appoint and fix the remuneration of the Secretarial Auditor of the Company, if applicable. (f) To consider and approve Annual Action Plan, CSR Activities along with Budget for Financial Year 2024 – 25. (g) To approve and review Related Party Transactions for the quarter ended December 31, 2024. (h) Recommendations of the CSR Committee w.r.t. Annual Action Plan, CSR activities and manner of execution etc.
<p>Designate a Person under Section 89 of the Companies Act, 2013</p>	<p>As per the MCA notification dated October 27, 2023, every company shall designate a person who shall be responsible for furnishing, and extending co-operation for providing, information to the Registrar or any other authorized officer with respect to beneficial interest in shares of the company.</p> <p>Therefore, in case there is any change in the details of the designated person shall be intimated to the Registrar of Companies in e-form GNL-2.</p> <p>[For more details, please refer CACS Bulletin: http://www.cacsindia.com/Uploads/Files/b609de20-d9e6-45e3-bdb1-ede98714d148.pdf]</p>
<p>MSME Update</p>	<p>As per the Ministry of Micro, Small and Medium Enterprises Notification dated, 07th November, 2024, All Companies registered under the Companies Act, 2013 with a turnover of Rs. 250 Crore shall be required to onboard on Trade Receivables Discounting System platforms (TreDS) by 31.03.2025.</p>
<p>Website</p>	<p>The website of the company shall be updated by uploading the following:</p> <ul style="list-style-type: none"> (a) In case of companies which has a website to conduct online business, Name of the Company, Registered Office Address, Company Identification Number (CIN), Telephone Number, Fax number, if any, Email Address etc. (b) Notice of AGM / EGM

	<p>(c) CSR Policy, CSR Composition, CSR Projects and CSR Annual report for the financial year ended March 31, 2024</p> <p>(d) Audited Standalone and Consolidated Financial Statements of the Company</p> <p>(e) Annual Report of the Company for the financial year ended March 31, 2024</p> <p>(f) Copy of the Annual Return of the Company i.e. Form MGT-7 along with the Form MGT-8 and other necessary annexure.</p> <p>(g) The information w.r.t. resignation from a director on its website</p> <p>(h) Details of establishment of Vigil Mechanism, if applicable</p> <p>(i) Details of Unpaid / Unclaimed dividend</p>
Secretarial Standards	<p>As per section 118(10) of the Act, Provisions of Secretarial Standards issued by the Institute of company secretaries of India and notified by the Ministry of Corporate Affairs shall be complied by the company.</p> <p>Quick link to revised Secretarial Standard effective from April 01, 2024 is:</p> <p>SS-1:- https://www.icsi.edu/media/webmodules/SS-1_1_2024.pdf</p> <p>SS-2:- https://www.icsi.edu/media/webmodules/SS-2_1_2024.pdf</p> <p>Comparative Analysis of Amendments in Secretarial Standards</p> <p>SS-1: https://www.icsi.edu/media/webmodules/Comparative_Analysis_Amendments_in_SS1_24.pdf</p> <p>SS-2:- https://www.icsi.edu/media/webmodules/Comparative_Analysis_Amendments_in_SS2_24.pdf</p> <p>Guidance Note on General Meetings: https://www.icsi.edu/media/webmodules/GN_on_Meetings_of_BOD_31220_20.pdf https://www.icsi.edu/media/webmodules/GN_on_General_Meetings_31122_020.pdf</p>
Attention	<p>The exceptions, modifications and adaptations shall be applicable to private companies which has not committed a default in filing its financial statements under section 137 of the said Act or annual return under section 92 of the said Act with the Registrar.</p>

LISTED COMPANIES

<p>January to March</p>	<p>Audit Committee:</p> <p>There must be an Audit Committee meeting in every calendar quarter to review the details of related party transactions entered into by the Company pursuant to each of the omnibus approval, inter-alia, and other functions of the Committee as stated under Section 177 of the Companies Act, 2013 and Regulation 18 read with Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per terms of reference of the Audit Committee.</p> <p>Further as per Regulation 18(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, audit committee shall meet at least four times in a financial year and not more than one hundred and twenty days shall elapse between two consecutive meetings.</p> <p>Also, as per the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations 2024, it is to be noted that in case the vacancy in the office of Director results in non-compliance with the provisions of Regulation 18(1) i.e., related to composition of Audit Committee, the listed entity shall ensure compliance at the earliest and in any case not later than three months from the date of such vacancy.</p> <p><u>Omnibus approval of Related Party Transactions (RPTs) for FY 24-25</u></p> <p>As a good corporate practice, the Audit Committee should accord the omnibus approval for RPTs before end of current FY 2024-25, which are being entered on continue basis and will also be continued from commencement of financial year 2025-26 to ensure that Audit Committee’s approval should be there all the time for RPTs.</p>
	<p>Nomination and Remuneration Committee:</p> <p>There must be at least one meeting in a financial year as per Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>Also, as per the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations 2024, it is to be noted that in case the vacancy in the office of Director results in non-compliance with the provisions of Regulation 19(1) or 19(2) i.e., related to composition of Nomination and Remuneration Committee, the listed entity shall ensure compliance at the earliest and in any case not later than three months from the date of such vacancy.</p>

Stakeholders Relationship Committee:

There must be at least one meeting in a financial year as per Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Also, as per the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations 2024, it is to be noted that in case the vacancy in the office of Director results in non-compliance with the provisions of Regulation 20(2) or 20(2A) i.e., related to composition of Stakeholders Relationship Committee, the listed entity shall ensure compliance at the earliest and in any case not later than three months from the date of such vacancy.

Quick Link of FAQs on Audit, Nomination & Remuneration and Stakeholders Relationship Committee dated July 15, 2022:

<https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20220715-31>

Risk Management Committee:

There must be at least two meetings in a financial year as per Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The meetings of the risk management committee shall be conducted in such a manner that on a continuous basis not more than two hundred and ten days shall elapse between any two consecutive meetings.

Also, as per the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations 2024, it is to be noted that in case the vacancy in the office of Director results in non-compliance with the provisions of Regulation 21(2) or 21(3) i.e., related to composition of Risk Management Committee, the listed entity shall ensure compliance at the earliest and in any case not later than three months from the date of such vacancy.

Note: The provisions of Regulation 21 shall be applicable to (a) top 1000 listed entities, determined on the basis of market capitalization, and (b) a high value debt listed entity.

Constitution of Risk Management Committee: The Risk Management Committee shall have minimum three members with majority of them being members of the board of directors, including at least one independent director. The Chairperson of the Risk management committee shall be a member of the board of directors and senior executives of the listed entity may be members of the committee.

	<p><i>It is pertinent to note that as per Regulation 3(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, once the listed entity falls in criteria of top 1000 listed entities, based on market cap based on market cap at the end of the immediate preceding financial year, such listed entities shall continue to comply with such provisions even if their market cap fall below such thresholds.</i></p> <p><i>Further as per Regulation 3(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions which become applicable due to the listed entity being 'High value debt listed entity', then the said provisions shall continue to apply to such listed entities even if it ceases to be 'High value debt listed entity'.</i></p> <p><i>Further, as per latest amendment in LODR effective from December 31, 2024, the said provisions of Regulation 3 would stand amended and new defined process would be followed to ensure the applicability of provisions of LODR based on market cap.</i></p> <p>Board Meeting:</p> <p>The board of directors shall meet at least four times a financial year, with a maximum time gap of one hundred and twenty days between any two consecutive meetings in compliance with the provisions of section 173 of the Companies Act, 2013 & Secretarial Standard-1 and Regulation 17(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>
	<p>Where the board of directors are approving any contract or agreement to be entered with any related party under section 188 or in which any director is concerned or interested under section 184(2) of the Companies Act, 2013 then the interested director shall not be entitled to participate in respect of such item even after disclosure of his interest and register under section 189 of the Companies Act, 2013 in which such transaction is entered shall be placed at next Board Meeting in order to take the signature of all the directors who are present in the meeting.</p> <p>Note: Entry to be made in Register of contracts or arrangements regarding the contract or arrangement entered into by the Company with related party which are either not in its ordinary course of business or not on arm's length basis or both. After entering the particulars, such register or registers shall be placed before the next meeting of the Board and signed by all the directors present at the meeting.</p>
	<p>To hold the meeting of Board of Directors of the Company:</p> <ul style="list-style-type: none"> ❖ To fix the date of Board meeting and send notice along with agenda in writing to every director of the company/ any other entitled person, by hand or by speed post or by registered post or by facsimile or by e-mail or by any other electronic means by giving not less than 7 day notice before the date of meeting, unless the Articles prescribe a longer period. In case of Company sends the notice by speed post or by registered post then additional two days shall be added for the service of notice.

	<ul style="list-style-type: none"> ❖ In case, the Board meeting conducted at a shorter notice, the Company may choose an expedient mode of sending notice. ❖ In case the facility of participation through electronic mode is being made available, the notice shall provide the information to the directors about the availability of such facility and provide them necessary information to avail such facility. Further, the notice shall also contain the contact number or e-mail address (es) of the Chairman or the Company Secretary or any other person authorized by the Board, to whom the Director shall confirm in this regard. ❖ To hold the Board meeting as per schedule and in compliance with Rule 3 of Companies (Meetings of Board and its Powers) Rules, 2014 if meeting is held through video conferencing or other audio visual means. <p>As per Guidance Note on SS-1 issued by ICSI, notes on items of business which are in the nature of Unpublished Price Sensitive Information may be given at a shorter period of time than stated above, with the consent of a majority of the Directors, which shall include at least one Independent Director, if any</p>
	<p>To obtain disclosure with respect to:</p> <ul style="list-style-type: none"> ❖ Change(s) in his/her concern or interest in any company or companies or body corporate in Form MBP-1 from all the directors and Key Managerial Personnel under section 184(1) and 189 of the Companies Act, 2013, respectively. ❖ declaration from Independent Directors under section 149(7) of the Companies Act, 2013 and as per Regulation 16(1)(b) & 25(8) of SEBI (Listing Obligations and Disclosure Requirements), 2015, in case there is any change in the circumstances which may affect his status as an independent Director. (Further, In case of high value debt listed entities, non-executive directors on its board shall be treated as an Independent Director.) <p>To obtain the information about the changes in the committee positions held by every director in other listed entities in terms of Regulation 26(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>
<p>Appointment of Director</p>	<p>In case a person seeking appointment as Director in a Company (either in existing Company or at time of incorporation) and such person is national of a country which shares land border with India, then such person has to obtain security clearance form Ministry of Home Affairs and attach the same with the consent in Form DIR-2. If not applicable, then given declaration to that effect in Form DIR-2.</p> <p>[Refer CACS Bulletin:- http://www.cacsindia.com/Uploads/Files/a154801b-76e6-4202-abbf-50eadf7d1a83.pdf]</p>
<p>CSR Committee Meeting</p>	<p>Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediate preceding financial year shall constitute a Corporate Social Responsibility Committee and spend at least two per cent of the average net profits of the company made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy.</p>

	<p>However, if the amount to be spent by a company in terms of Section 135(5) of the Companies Act, 2013 does not exceed fifty lakh rupees, the requirement for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company.</p> <p>If CSR is applicable on the Company then as per the CSR policy of the company the CSR Committee shall convene its meeting to update the Committee w.r.t. the status of the projects, programs or activities undertaken during the period.</p> <p>CSR Committee shall convene its meeting to recommend the following to the Board for its approval:</p> <ul style="list-style-type: none"> ❖ Recommendation of Annual Action Plan, CSR Activities and manner of implementation along with Budget for Financial Year 2024-25. (If not approved in the meeting convened in the last quarter). Further, the Board of Directors of the Company shall mandatorily disclose the composition of the CSR Committee, CSR Policy and Projects approved by the Board on their website, if any, for public access. ❖ If the company has any surplus arising out of the CSR activities, it shall not form part of the business profit of a company and the same is required to be ploughed back into the same project or transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of 6 months following the end of the financial year. ❖ Further, if the Company is having any ongoing project and the Company has transferred unspent amount relating to ongoing project to unspent CSR account, then such Company is required to constitute the CSR committee even if its CSR liability is less than Rs. 50 Lakhs. (Rule 3 of Companies (Corporate Social Responsibility) Rules, 2014.
<p>Up to March 31, 2025</p>	<p>a. The company shall ensure the CSR amount for the Financial Year 2024-25 must be spent by March 31, 2025;</p> <p>b. In case of any unspent CSR amount in the following cases:</p> <p>i. In case of ongoing projects, the unspent CSR amount must be transferred to an “Unspent Corporate Social Responsibility Account” on or before April 30, 2025, and spend the amount such amount, in pursuance of its obligations towards the CSR Policy, within a period of three financial years from the date of such transfer;</p> <p>In case Company fails to spend the amount as transferred to unspent CSR Account, then the Company need to transfer such unspent amount to a fund specified in Schedule VII to the Act within 30 days from completion of third financial year.</p>

	<p>ii. In case of other than ongoing projects, the unspent CSR amount must be transferred to any fund specified in Schedule VII of the Companies Act, 2013, on or before September 30, 2025.</p>
Form CSR-2	<p>The Company shall ensure the filing of Form CSR-2 for the FY 2023-24 by March 31, 2025, if not filed yet.</p> <p>The due date is extended till March 31, 2025 by MCA.</p>
15 th October	<p>Certificate under Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018:</p> <p>Within fifteen days of receipt of the certificate of security from the participant, the issuer shall confirm to the depository that securities comprised in the said certificate have been listed on the stock exchange or exchanges where the earlier issued securities are listed and shall also after due verification immediately mutilate and cancel the certificate of security and substitute in its record the name of the depository as the registered owner and shall send a certificate to this effect to the depository and to every stock exchange where the security is listed.</p>
January 21 st 2025	<p>Holding of specified securities and shareholding pattern:</p> <p>To submit a statement showing holding of securities and shareholding pattern separately for each class of securities, in the format specified by the Board from time to time within twenty-one days from the end of each quarter as per Regulation 31(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>SEBI vide its Circular dated June 30th, 2022 (<i>which came into force with effect from the quarter ended September 30, 2022</i>) and with a view of providing further clarity and transparency in the disclosure of shareholding pattern to the investors in the securities market have made following changes in the reporting of shareholding pattern:</p> <p>(a) In the disclosure of public shareholding, names of the shareholders holding 1% or more than 1% of shares of the listed entity is to be disclosed.</p> <p>(b) Names of the shareholders who are persons acting in concert, if available, shall be disclosed separately.</p>
January 30 th 2025	<p>Grievance Redressal Mechanism:</p> <p>To file with the recognized stock exchange(s) on a quarterly basis, within thirty days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter per Regulation 13(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 under the Integrated Filing (Governance) introduced by SEBI vide circular dated December 31, 2024.</p>

	<p>Further, such Statement shall be placed, on quarterly basis, before the board in the next board meeting.</p> <p>Link to SEBI Circular dated December 31, 2024:- https://www.sebi.gov.in/legal/circulars/dec-2024/circular-for-implementation-of-recommendations-of-the-expert-committee-for-facilitating-ease-of-doing-business-for-listed-entities_90406.html</p> <p>Corporate Governance Report:</p> <p>To submit a quarterly compliance report on Corporate Governance in the format as specified by the Board from time to time to the recognized stock exchange(s) within thirty days from end of each quarter as per Regulation 27(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 under the Integrated Filing (Governance) introduced by SEBI vide circular dated December 31, 2024.</p> <p>Further, such Corporate Governance Report should be placed before the board in the next board meeting.</p> <p>Link to SEBI Circular dated December 31, 2024:- https://www.sebi.gov.in/legal/circulars/dec-2024/circular-for-implementation-of-recommendations-of-the-expert-committee-for-facilitating-ease-of-doing-business-for-listed-entities_90406.html</p> <p>Reconciliation of Share Certificate Audit report:</p> <p>To obtain a Reconciliation of share certificate Audit report as per Regulation 76 of SEBI (Depositories and participants) Regulation, 2018 from a Practicing Company Secretary or Practicing Chartered Accountant and to send to all the stock exchanges within 30 days from the end of quarter, where the shares of the company are listed.</p> <p>Further, such Statement shall be placed, on quarterly basis, before the board in the next board meeting.</p>
<p>14th February 2025</p>	<p>Audited/ Un – Audited Standalone and Consolidated Financial Results:</p> <ul style="list-style-type: none"> ❖ Freeze the PAN of designated person(s) by providing the requisite details to the designated depository at least 2 trading days prior to the commencement of trading window closure ❖ Trading window shall be closed at least from the end of each quarter till the 48 hours after the declaration of financial results ❖ To submit quarterly and year-to-date standalone and consolidated financial results to the stock exchange within forty – five days of end of each quarter. ❖ To fix the date of board meeting and send notice in writing to every director of the company by hand or by speed post or by registered post or by facsimile or by e-mail or by any other electronic means by giving not less than 7 days’ notice before the date of meeting, unless the Articles prescribe a longer period. In case of Company sends the notice by speed post or by registered post or then additional two days shall be added for the service of notice.

- ❖ In the board meeting intimation, date of meeting of board of directors should be mentioned.
- ❖ In case the facility of participation through electronic mode is being made available, the notice shall provide the information to the directors about the availability of such facility and provide them necessary information to avail such facility. Further, the notice shall also contain the contact number or e-mail address (es) of the Chairman or the Company Secretary or any other person authorized by the Board, to whom the Director shall confirm in this regard.
- ❖ To hold the Board meeting as per schedule and in compliance with Rule 3 of Companies (Meetings of Board and its Powers) Rules, 2014 if meeting is held through video conferencing or other audio visual means.
- ❖ To intimate the date of Board meeting to the Stock Exchange at least 2 working days in advance (excluding the date of the intimation and date of the meeting), where the standalone and consolidated financial results viz. quarterly, half yearly, or annual, as the case may be, are to be considered.
- ❖ Certificate from Chief Executive Officer and Chief Financial Officer of the listed entity shall be placed before the board that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- ❖ To submit quarterly and year-to-date standalone and consolidated (if applicable) financial results to the stock exchange within forty-five days of end of each quarter in terms of Regulation 33(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ❖ To submit the limited review report in case of submission of unaudited financial results or audit report in case of submission of audited financial results by the company in terms of Regulation 33(3)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As per Regulation 33(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entity shall ensure that the statutory auditor of a listed entity shall undertake a limited review of the audit of all the entities/ companies whose accounts are to be consolidated with the listed entity as per applicable accounting standards in accordance with guidelines issued by the Board on this matter.
- ❖ To publish an advertisement in the newspaper, within forty eight hours of conclusion of the meeting of board of directors at which the financial results were approved, containing a Quick Response code and the details of the webpage where complete financial results of the listed entity, as specified in regulation 33, along-with the modified opinion(s) or reservation(s), if any, expressed by the auditor, is accessible to the investors:

Nothing provided under this regulation shall preclude a listed entity from publishing, if it so chooses, the financial results in terms of regulation 33 along-with the modified opinion(s) or reservation(s), if any, expressed by the auditor in the newspaper as per the format specified within 48 hours of conclusion of the meeting of the board of directors at which the financial results were approved.

Further, as per SEBI (Listing Obligations and Disclosure Requirements) Second

	<p>Amendment Regulations, 2023 newly listed companies are now required to submit the financial results for the quarter or the financial year immediately succeeding the period for which the financial statements have been disclosed in the offer document for the initial public offer.</p> <p>For example, in case of listing on March 01, 2024, as per the requirement under ICDR Regulations, the issuer would have disclosed in its offer documents the financial results till the period ended September 30, 2023. Hence, post its listing, it would be required to disclose the financial results for the succeeding period, i.e., quarter ended December 31, 2023, within 21 days from the date of listing, i.e. by March 22, 2024.</p> <p>The annual financial results for the financial year ended March 31, 2024 would be required to be disclosed as per the timeline specified in the LODR Regulations, i.e., by May 30, 2024.</p> <ul style="list-style-type: none"> ❖ As per Schedule III, Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, companies are required to submit the financial results to the Stock Exchange within 30 minutes of closure of the Meeting (The listed entity must ensure that if board meeting is held for more than one day, then the financial results shall be disclosed within 30 minutes of end of the meeting for the day on which it has been considered). ❖ Format of Integrated Filing (Financial) u/r 33(3) of the regulation is prescribed by SEBI vide December 31, 2024: <p>Link to SEBI Circular:- https://www.sebi.gov.in/legal/regulations/dec-2024/securities-and-exchange-board-of-india-listing-obligations-and-disclosure-requirements-third-amendment-regulations-2024_89956.html</p>
<p>Disclosure of Related Party Transactions</p>	<p>In terms of Regulations 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company to submit, disclosure of related party transactions on the date of publication of its standalone and consolidated financial results in the format of Integrated Filing (Financial) u/r 33(3) of the regulation is prescribed by SEBI vide December 31, 2024.</p>
<p>Dividend Declaration (Interim Dividend)</p>	<ul style="list-style-type: none"> ❖ To intimate the date of board meeting for declaration of dividend to the Stock Exchange at least 2 working days in advance (excluding the date of intimation and date of meeting) as per Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2024 and shall mention the date of such meeting of board of directors. ❖ If interim dividend is declared, the company should intimate the Stock Exchanges within 30 minutes of closure of the Meeting, where such dividend is declared as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ❖ To intimate to all the recognized stock exchange at least 7 working days in advance (excluding the date of intimation and record date), about the book closure or record date as per Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and ensure the time gap of at least thirty days between two record dates.

	<ul style="list-style-type: none"> ❖ To make an advertisement in English newspaper and in vernacular language, where the registered office of the company is situated, at least 7 days before the date of book closure stating the date, place and venue of the meeting and dates of closure of its transfer books and purpose of closure of books. ❖ To recommend or declare all dividend at least five working days (excluding the date of intimation and the record date) before the record date fixed for the purpose. ❖ If dividend is declared by the Company, a separate bank account needs to be opened, and the dividend amount must be deposited with the bank within a period of five days from the date of declaration. ❖ Thereafter, the dividend amount shall be distributed among the entitled shareholders of the company within thirty days from the date of the declaration. ❖ If, Dividend is not paid or claimed within thirty days from the date of the declaration to any shareholder entitled to the payment of the dividend, the company shall, within seven days from the date of expiry of the said period of thirty days, transfer the total amount of dividend which remains unpaid or unclaimed to a special account to be opened by the company in that behalf in any scheduled bank to be called the Unpaid Dividend Account. ❖ Company shall, within a period of ninety days of making any transfer of an amount to the Unpaid Dividend Account, prepare a statement containing the names, their last known addresses and the unpaid dividend to be paid to each person and place it on the web-site of the Company. ❖ File Statement of amounts credited to IEPF on account of shares transferred to the fund in Form IEPF-1 (earlier IEPF-7), if applicable, within 30 days from the date of remittance. ❖ Further, the unpaid or unclaimed Dividend transferred to the Unpaid Dividend Account of a company, which remains unpaid or unclaimed for a period of seven years from the date of such transfer shall be transferred by the company along with interest accrued, if any, thereon to the Investor Education and Protection Fund within 30 days of such amounts becoming due to transferred as per the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 and form IEPF-1 shall be filed by the Company in this regard.
<p>Form MGT-14 Resolutions passed in Board & Shareholders Meeting</p>	<p>Form MGT-14 is required to be filed within 30 days from the date of passing of the Resolution(s) in the Board or Shareholders meeting pursuant to provisions of section 117 of the Companies Act 2013, and the rules made thereunder.</p>

<p>Holding of Board Meeting by 14th February, 2025</p>	<p>To hold the Board Meeting in accordance with the below mentioned provisions:</p> <ul style="list-style-type: none"> ❖ To fix the date of board meeting and send notice in writing to every director of the company by hand or by speed post or by registered post or by facsimile or by e-mail or by any other electronic means by giving not less than 7 days' notice before the date of meeting, unless the Articles prescribe a longer period. In case a Company sends the notice by speed post or by registered post, then additional two days shall be added for the service of notice. ❖ In case, the Board meeting is conducted at a shorter notice, the Company may choose an expedient mode of sending notice such as sending notice by electronic means. ❖ To give prior intimation of board meeting to Stock exchange in terms of Reg. 29 of SEBI LODR. ❖ As per Guidance Note on SS-1, issued by ICSI, notes on items of business which are in the nature of Unpublished Price Sensitive Information may be given at a shorter period of time than stated above, with the consent of a majority of the Directors, which shall include at least one Independent Director, if any. ❖ In case the facility of participation through electronic mode is being made available, the notice shall provide the information to the directors about the availability of such facility and provide them necessary information to avail such facility. Further, the notice shall also contain the contact number or e-mail address (es) of the Chairman or the Company Secretary or any other person authorized by the Board, to whom the Director shall confirm in this regard. ❖ To hold the Board meeting as per schedule and in compliance with Rule 3 of Companies (Meetings of Board and its Powers) Rules, 2014 if meeting is held through video conferencing or other audio-visual means. <p><i>Note: MCA vide its notification dated 15th June, 2021 has omitted Rule 4 of the Companies (Meetings of Board and its Powers) Rules, 2014. Consequent upon the said amendment, Board Meeting may be held through video conferencing or other audio-visual means in accordance with Rule 3 of The Companies (Meetings of Board and its Powers) Rules, 2014 in compliance with Section 173 read with the rules made thereunder.</i></p> <ul style="list-style-type: none"> ❖ To hold the board meeting as per schedule of the Company and in compliance with Section 173 read with the rules made thereunder and to ensure the same: <ul style="list-style-type: none"> - Roll call shall be taken at the beginning and at the end of the meeting in compliance with Rule 3 of the (meetings of Board and its Power) Rules, 2014, in case if meeting held through VC or other audio-visual means. - To take note of disclosure/declaration(s) received from the directors and Key Managerial Personnel of the Company in form MBP-1 under Section 184(1) and 189 of the Companies Act, 2013, respectively. - Declaration from Independent Directors under Section 149(7) of the Companies Act, 2013 and as per Regulation 16(1)(b) & 25(8) of SEBI (Listing Obligations and Disclosure Requirements), 2015, in case there is a change in the circumstances which may affect his status as an Independent Director.
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- To obtain the information about the changes in the committee positions held by every director in other listed entities in terms of Regulation 26(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Employee including Key Managerial Personnel or Director or Promoter of the listed entity shall enter into any agreement for himself/ herself or on behalf of any other person, with any shareholder or any other third party with regards to compensation or profit sharing in connection with dealings in the securities of such listed entity, unless prior approval for the same has been obtained from the Board of Directors as well as public shareholders by way of an ordinary resolution in terms of Regulation 26(6) of the (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- To obtain disclosure in case of change in shareholding of non – executive directors in the listed entity, including shareholding as a beneficial owner under Regulation 36(3)(e) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
- To obtain disclosures by the senior management to the Board of directors relating to all material, financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the listed entity at large in terms of Regulation 26(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- To take note of the specific disclosure received from the directors in respect of proposed contract or arrangement in the meeting
- To take on record Committee Meetings Minutes
- To take on record minutes of the previous Board meeting.
- To take note of resolution passed by circulation by board of directors since last board meeting, if any
- To take note of the disclosure/submission(s) to stock exchange where the securities of the Company are listed in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- To take note of Related Party Transactions for the quarter ended September 30, 2024
- To take note minutes of the Board Meetings of subsidiaries of the Company
- To fix the record date for the purpose of Dividend
- To recommend the dividend on per share basis
- To consider & approve the opening of Dividend Account
- To approve and consider items as per Part A of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

	<ul style="list-style-type: none"> - To review the compliance certificate on the laws applicable to the Company for the quarter ended December 31, 2024 - To approve annual action plan in pursuance of Corporate Social Responsibility Policy of the Company and CSR Budget, Projects and Programs for the Financial Year 2024 – 25 (if not approved in previous quarter) on the basis of recommendation made by CSR Committee. - To appoint Internal Auditor along with their remuneration for the FY 2024-25 (If not appointed in the previous meeting) - To take on record the certificate from Chief Executive Officer & Chief Financial Officer on Financial Results for the quarter ended December 31, 2024 under Regulation 33(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - To consider and approve the Audited/Unaudited Financial Results (Standalone and Consolidated) along with the Auditors Report Limited Review Report under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
<p>Filing of Statement of deviation or Variation in XBRL mode by Companies</p>	<ol style="list-style-type: none"> 1. In terms of Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statement of Deviation and Variation to be filed Within 45 days of the end of the quarter in the format given under Integrated Filing (Financial) prescribed by SEBI vide its circular dated December 31, 2024. 2. In terms of Regulation 32(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, where the listed entity has appointed a monitoring agency to monitor utilisation of proceeds of a public or rights issue, the listed entity shall submit to the stock exchange(s) any comments or report received from the monitoring agency within 45 days from the end of each quarter.
<p>Extra-ordinary General Meeting / Postal ballot</p>	<p>MCA vide General Circular No. 09/2024 dated September 19, 2024 has clarified on passing of ordinary and special resolutions by companies by holding extra-ordinary general meeting through VC or OAVM or passing of certain matters only through postal ballot without convening general meeting in accordance with the framework provided in the General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020 till September 30, 2025.</p> <p>Quick Link for Circular: https://www.mca.gov.in/bin/dms/getdocument?mcs=4C8ofg1qraQ0BIj5Bx1IJw%253D%253D&type=open#:~:text=2023%20and%20after%20due%20examination,up%20to%2030th%20September%2C%202025</p>

<p>Disclosure in respect of the default on payment of interest/ repayment of principal amount on loans from banks / financial institutions and unlisted debt securities</p>	<p>Pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated 21.11.2019, listed companies are required to disclose to the Stock Exchange when the entity has defaulted in payment of interest / installment obligations on loans, including revolving facilities like cash credit, from banks/ financial institutions and unlisted debt securities.</p> <p>Disclosure of default on loans, including revolving facilities like cash credit, from banks/financial institutions which continues beyond 30 days. Such disclosure shall be made promptly, but not later than 24 hours from the 30th day of such default. Further, Pursuant to the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, the Quarterly disclosure of outstanding default on loans / debt securities is to be made Within 45 days of the end of the quarter.</p> <p>In case of unlisted debt securities i.e. NCDs and NCRPS, the disclosure shall be made promptly but not later than 24 hours from the occurrence of the default.</p> <p>This is in line with the existing disclosure requirements specified for listed debt instruments.</p> <p>Disclosure shall be made in the format as specified in the Para 3 (C1) and (C2) of the Circular. For more details please refer the below link: -</p> <p>https://www.sebi.gov.in/legal/circulars/nov-2019/disclosures-by-listed-entities-of-defaults-on-payment-of-interest-repayment-of-principal-amount-on-loans-from-banks-financial-institutions-and-unlisted-debt-securities_45036.html</p>
<p>Website</p>	<p>Advisory under Regulation 46 and 62 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 regarding updating of information on website .</p> <p>https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20220704-44</p>
<p>Form ECB-2</p>	<p>All eligible borrowers who have raised money through External Commercial Borrowings are required to file a return in ECB-2 within 7 days from the end of each month in duplicate.</p>
<p>Designate a Person under Section 89 of the Companies Act, 2013</p>	<p>As per the MCA notification dated October 27, 2023, every company shall designate a person who shall be responsible for furnishing, and extending co-operation for providing, information to the Registrar or any other authorized officer with respect to beneficial interest in shares of the company.</p> <p>Therefore, in case there is any change in the details of the designated person shall be</p>

	<p>intimated to the Registrar of Companies in e-form GNL-2.</p> <p>[For more details, please refer CACS Bulletin: http://www.cacsindia.com/Uploads/Files/b609de20-d9e6-45e3-bdb1-ed98714d148.pdf]</p>
Secretarial Standards	<p>As per section 118(10) of the Act, Provisions of Secretarial Standards issued by the Institute of company secretaries of India and notified by the Ministry of Corporate Affairs shall be complied by the company.</p> <p>Quick link to revised Secretarial Standard effective from April 01, 2024 is:</p> <p>SS-1:- https://www.icsi.edu/media/webmodules/SS-1_1_2024.pdf SS-2:- https://www.icsi.edu/media/webmodules/SS-2_1_2024.pdf</p> <p>Comparative Analysis of Amendments in Secretarial Standards</p> <p>SS-1: https://www.icsi.edu/media/webmodules/Comparative_Analysis_Amendments_in_SS1_24.pdf</p> <p>SS-2:- https://www.icsi.edu/media/webmodules/Comparative_Analysis_Amendments_in_SS2_24.pdf</p> <p>Guidance Note on General Meetings: https://www.icsi.edu/media/webmodules/GN_on_Meetings_of_BOD_3122020.pdf https://www.icsi.edu/media/webmodules/GN_on_General_Meetings_31122020.pdf</p>
Integrated Filing	<p>SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 , had introduced Integrated Filing, in terms of regulation 10(1A) of the LODR Regulations, for the Governance and Financial related periodic filings required under the LODR, which shall be applicable for the filings to be done for the quarter ending 31st December 2024 and thereafter in order to facilitate ease of filing and compliance for listed entities.</p>
Single Filing System	<p>SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 had extended the facility of single filing system to corporate governance report under regulation 27(2), reconciliation of share capital audit report and disclosure of voting results under regulation 44(3). Details of other filings to be brought under the single filing system shall be communicated by Stock Exchanges from time to time.</p>

Items to be placed before the Board

<p>Actions by the Board as per Listing Regulations</p>	<ul style="list-style-type: none"> ❖ In case of any change or appointment of new share transfer agent, the tripartite agreement between listed company, existing share transfer agent and new share transfer agent shall be placed in the subsequent meeting of the board of directors. This regulation shall not be applicable to the units issued by mutual funds that are listed on recognized stock exchange(s) in terms of Regulation 7(4) and 7(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	<ul style="list-style-type: none"> ❖ To place on quarterly basis, before the board of directors, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter in terms of Regulation 13(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. <p>The Format of such reporting is prescribed by SEBI vide circular dated December 31, 2024 in Integrated filing (Governance).</p>
	<ul style="list-style-type: none"> ❖ To review, periodically, the compliance reports pertaining to all laws applicable to the listed entity, prepared by the listed entity as well as steps taken by the listed entity to rectify instances of non-compliances in terms of the Section 205 of Companies Act, 2013 and Regulation 17(3) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	<ul style="list-style-type: none"> ❖ The board shall satisfy itself that plans are in place for orderly succession for appointment to the board of directors and senior management in terms of Regulation 17(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	<ul style="list-style-type: none"> ❖ To lay down the code of conduct for all members of the board of directors and senior management which include the duties of independent directors as laid down in Companies Act, 2013 in term of Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	<ul style="list-style-type: none"> ❖ The board shall recommend all fees or compensation, if any, paid to non – executive directors, including independent directors in terms of Regulation 17 (6) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	<ul style="list-style-type: none"> ❖ To place minimum information before the board of directors as specified in Part A of Schedule II in terms of Regulation 17(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	<ul style="list-style-type: none"> ❖ To provide the compliance certificate to the board of directors by the chief executive officer and the chief financial officer as specified in Part B of Schedule II in terms of Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

	<ul style="list-style-type: none"> ❖ To lay down the procedures to inform members of the Board about the risk assessment and minimization procedures in terms of 17(9)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	<ul style="list-style-type: none"> ❖ The board of directors shall be responsible for framing, implementing and monitoring the risk management plan for the listed entity in terms of Regulation 17(9)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	<ul style="list-style-type: none"> ❖ The performance evaluation of independent directors shall be done by the entire board of directors. The directors subject to evaluation shall not participate in terms of Regulation 17(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. ❖ On January 5, 2017, SEBI has issued a circular as a guidance note on Board evaluation. The hyperlink of the same has been included here http://www.sebi.gov.in/cms/sebi_data/attachdocs/1483607537807.pdf. ❖ The independent directors of the company shall hold at least one meeting in a financial year, without the attendance of non-independent directors and members of management.
	<ul style="list-style-type: none"> ❖ The Board of directors shall define the role and responsibility of the Risk Management Committee and may delegate monitoring and reviewing of the risk management plan to the committee and such other functions as it may deem fit such function shall specifically cover cyber security.
	<ul style="list-style-type: none"> ❖ To place the minutes of the meetings of the board of directors of the unlisted subsidiary at the meeting of the board of directors of the listed entity in terms of Regulation 24(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	<ul style="list-style-type: none"> ❖ Internal Audit Report of the RTAs must be shared with the Issuer Company within 3 months from the end of Financial Year. The same must be noted in the meeting of board of directors of the Company.
	<ul style="list-style-type: none"> ❖ At least one independent director of the listed company shall be the director on the Board of Director of the unlisted material subsidiary company in terms of Regulation 24 (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	<ul style="list-style-type: none"> ❖ The management of the unlisted subsidiary shall periodically bring to the notice of the board of directors of the listed entity, a statement of all significant transactions and arrangements entered into by the unlisted subsidiary in terms of Regulation 24(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

	<ul style="list-style-type: none"> ❖ To make disclosures of any events or information which are material in the opinion of the board of directors of the company in terms of Regulation 30(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Events specified in Para A of Part A of Schedule III are deemed to be material events)
	<ul style="list-style-type: none"> ❖ To make disclosure of the events specified in Para B of Part A of Schedule III in terms of Regulation 30(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on application of the guidelines for materiality, as specified in Regulation 30(4). <p>Regulation 30(4)(i):</p> <p>Criteria for determination of materiality of events/ information:</p> <ul style="list-style-type: none"> (a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or (b) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; (c) The omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following: <ul style="list-style-type: none"> (1) two percent of turnover, as per the last audited consolidated financial statements of the listed entity; (2) two percent of net worth, as per the last audited consolidated financial statements of the listed entity, except in case the arithmetic value of the net worth is negative; (3) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the listed entity; (d) In case where the criteria specified in sub-clauses (a), (b) and (c) is not applicable, an event or information may be treated as being material if in the opinion of the board of directors of the listed entity, the event or information is considered material

	<ul style="list-style-type: none"> ❖ To frame a policy for determination of materiality, based on criteria specified in regulation 30(4)(i), duly approved by its board of directors, which shall be disclosed on its website in terms of Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	<ul style="list-style-type: none"> ❖ In terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) ("Second Amendment Regulation") 2023 Companies are now required to apply uniform quantitative criteria of minimum threshold as given under Regulation 30(4)(i)(c) of SEBI LODR for purpose of disclosing the event as material. <p>Further, even if the Company has not disclosed any such event as on date of the publication of the Second Amendment Regulations, and that event turns out to be material by applying the defined uniform quantitative criteria of minimum threshold, then the listed companies are required to disclose the same within 30 days from thereof i.e. by July 14, 2023. Therefore, the Companies should keep on listing down the events which have become material based on revised threshold.</p> <p>It is also recommended to amend the Materiality Policy of the Company by suitably inserting the provisions of this amendment before July 14, 2023.</p>
	<ul style="list-style-type: none"> ❖ In terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) ("Second Amendment Regulation") 2023 Listed entities are required to amend the Policy for Determination of Materiality by suitably inserting the manner so as to assist employees in identifying potential material event or information which shall be escalated and reported to the relevant Key Managerial Personnel for determining materiality of the event or information and for making disclosure to stock exchange(s). <p>Further, necessary awareness campaign should also be carried for the employees to inform them about the policy and process of bringing the information in knowledge of KMP of the Company.</p>
	<ul style="list-style-type: none"> ❖ In terms of Regulation 30(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to authorize one or more Key Managerial Personnel: <ul style="list-style-type: none"> • for determining materiality of an event or information • for making disclosures to stock exchange(s) ❖ The contact details of such personnel shall be disclosed to the stock exchange(s) and on the listed entity's website.
	<ul style="list-style-type: none"> ❖ With effect from January 1, 2022, the Top 1000 listed entities by market capitalization calculated as on March 31 of the preceding financial year, shall undertake Directors and Officers insurance ('D and O insurance') for all their independent directors of such quantum and for such risks as may be determined by its board of directors

	<ul style="list-style-type: none"> ❖ No employee including key managerial personnel or director or promoter of a listed entity shall enter into any agreement for himself / herself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of such listed entity, unless prior approval for the same has been obtained from the Board of Directors.
	<ul style="list-style-type: none"> ❖ A certificate from CFO or the person responsible for financial management certifying that the funds so disbursed for the purpose of CSR have been utilised for the purposes and in the manner as approved by it.
	<ul style="list-style-type: none"> ❖ To place on quarterly basis, before the board of directors, Reconciliation of Share Capital Audit Report under Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018.
	<ul style="list-style-type: none"> ❖ As per SEBI Circular dated November 04, 2019: CRAs shall meet the audit committee of the rated entity, at least once in a year, to discuss issues including related party transactions, internal financial control and other material disclosures made by the management, which have a bearing on rating of the listed NCDs.
	<ul style="list-style-type: none"> ❖ The Board shall ensure that approval of shareholders for appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. [Ref. Regulation 17 (1C) of LODR]
	<ul style="list-style-type: none"> ❖ The compliance officer shall report to the board of directors and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the board of directors at such frequency as may be stipulated by the board of directors, but not less than once in a year.
	<ul style="list-style-type: none"> ❖ The board of directors and/or the delegated authority shall attend to the formalities pertaining to transfer of securities at least once in a fortnight. Further, that the delegated authority shall report on transfer of securities to the board of directors in each meeting.
	<ul style="list-style-type: none"> ❖ Policy on materiality of related party transactions shall be reviewed by the board of directors at least once every three years and updated accordingly.

POLICIES TO BE FORMULATED AS PER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Policies as per Listing Regulations	<ul style="list-style-type: none"> ❖ To formulate an effective vigil mechanism/whistle blower policy enabling stakeholders, including individual employees and their representatives bodies, to freely communicate their concerns about illegal or unethical practices as per Regulation 4 (2) (d) (iv) and Regulation 22 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	<ul style="list-style-type: none"> ❖ To formulate a policy in terms of Regulation 9 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for preservation of documents, approved by its board of directors, classifying them in at least two categories as follows- <ul style="list-style-type: none"> • documents whose preservation shall be permanent in nature; • documents with preservation period of not less than eight years after completion of the relevant transactions. ❖ The listed entity may keep documents specified above in electronic mode.
	<ul style="list-style-type: none"> ❖ To formulate a policy for determining 'material' subsidiary in terms of explanation of Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	<ul style="list-style-type: none"> ❖ To formulate a code of conduct in terms of Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for all members of board of directors and senior management of the listed entity. The code of conduct shall incorporate the duties of independent directors as laid down in the Companies Act, 2013.
	<ul style="list-style-type: none"> ❖ In terms of Regulation 17(9)(a) & (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to lay down procedures to inform members of board of directors about risk assessment and minimization procedures and frame risk management plan.
	<ul style="list-style-type: none"> ❖ To formulate a policy on materiality of related party transactions and on dealing with related party transactions in terms of Regulation 23(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	<ul style="list-style-type: none"> ❖ The audit committee shall lay down the criteria for granting the omnibus approval in line with the policy on related party transactions of the listed entity and such approval shall be applicable in respect of transactions which are repetitive in nature in terms of Regulation 23(3)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
	<ul style="list-style-type: none"> ❖ To formulate familiarization programme for independent directors which shall include nature of the industry in which the listed entity operates, business model

of the listed entity, roles, rights, responsibilities of independent directors and any other relevant information in terms of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

❖ To frame a policy for determination of materiality, based on criteria specified in regulation 30(4)(i), duly approved by its board of directors, which shall be disclosed on its website in terms of Regulation 30(4)(ii) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

❖ To formulate archival policy in terms of Regulation 30(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

❖ The listed entity shall disclose on its website all such events or information which has been disclosed to stock exchange(s) under this regulation, and such disclosures shall be hosted on the website of the listed entity for a minimum period of five years and thereafter as per the archival policy of the listed entity, as disclosed on its website.

❖ Top 1000 listed entities based on market capitalization, calculated per revised guidelines prescribed, shall formulate dividend distribution policy in terms of Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

❖ The Policy shall be disclosed on the website of the listed entity and a web – link shall also be provided in Annual Reports.

❖ Contents of the policy:

- the circumstances under which the shareholders of the listed entities may or may not expect dividend;
- the financial parameters that shall be considered while declaring dividend;
- internal and external factors that shall be considered for declaration of dividend;
- policy as to how the retained earnings shall be utilized; and
- parameters that shall be adopted with regard to various classes of shares

❖ Policy and procedure for inquiry in case of leak of UPSI or suspected leak of UPSI

❖ To amend the policy on Code of Fair Disclosure and Conduct to include determination of legitimate purpose'

❖ To amend Code of Conduct as per regulation 9(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 to cover trading by its designated persons and immediate relatives of designated persons

- ❖ Policy relating to remuneration of the directors, key managerial personnel and other employees as per Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- ❖ Devising a Policy on diversity of board of directors as per Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- ❖ Risk Management Policy as per Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

<p>Insider Trading</p>	<ul style="list-style-type: none"> ❖ Every person on appointment as a KMP or a director of the company or upon becoming a promoter shall disclose his holding of securities of the company as on the date of appointment or becoming a promoter, to the company within seven days of such appointment or becoming a promoter. ❖ Continual Disclosures to be given by every promoter, employee and director of every company in respect of securities acquired or disposed of within two trading days of such transaction if: <ul style="list-style-type: none"> - Value of securities traded (in one transaction or a series) over a calendar quarter aggregates to a traded value in excess of 10 lakh rupees or such other specified value. ❖ Every Company shall notify such particulars to the stock exchange within 2 trading days of receipt of the disclosure or from becoming aware of such information in the format prescribed by the SEBI. <p>Further, the Company shall provide the information including PAN number of Promoter(s) including member(s) of the promoter group, designated person(s) and director(s) as per SEBI PIT Regulations to the designated depository and the manual disclosure is not required if the Company is complying with SEBI Circular on Automation of Continual Disclosures under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015 - System driven disclosures – Ease of doing business.</p> <p>Further, in case of any subsequent update in the details of the entities, the listed company shall update the information with the designated depository on the same day.</p> <p>[Refer SEBI Circular-</p> <p>https://www.sebi.gov.in/legal/circulars/aug-2021/automation-of-continual-disclosures-under-regulation-7-2-of-sebi-prohibition-of-insider-trading-regulations-2015-system-driven-disclosures-ease-of-doing-business_51848.html</p> <p>https://www.sebi.gov.in/legal/circulars/sep-2020/automation-of-continual-disclosures-under-regulation-7-2-of-sebi-prohibition-of-insider-trading-regulations-2015-system-driven-disclosures_47523.html]</p> <p>Quick Link of format prescribed by SEBI:</p> <p>https://www.bseindia.com/markets/MarketInfo/DownloadAttach.aspx?id=20210209-40&attachedId=136b48d5-deb2-45a6-9de6-09bdc3d58f3d</p>
	<ul style="list-style-type: none"> ❖ Disclosure by other connected persons- Any company with its securities listed may require any connected person or class of connected persons to make disclosures of holding and trading in securities in such form and at such frequency as determined by the company in order to monitor compliance with these regulations. ❖ Code of Fair Disclosure- The board of directors of every company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to these regulations, without diluting the provisions of these regulations in any manner.

	<ul style="list-style-type: none"> ❖ Every such code of practices and procedures for fair disclosure of unpublished price sensitive information and every amendment thereto shall be promptly intimated to the stock exchanges where the securities are listed. <hr/> <ul style="list-style-type: none"> ❖ Trading window <p>Trading window shall be closed by the closure of each quarter till the 48 hours after the declaration of financial results in the Board Meeting.</p> <p>Further, the trading window shall be closed when the compliance officer determines that a designated person or class of designated persons can reasonably be expected to have possession of unpublished price sensitive information.</p> ❖ Trading plan <p>An insider shall be entitled to formulate a trading plan and present it to the compliance officer for approval and public disclosure pursuant to which trades may be carried out on his behalf in accordance with such plan.</p> ❖ The timing for re-opening of the trading window shall be determined by the compliance officer taking into account various factors including the unpublished price sensitive information in question becoming generally available and being capable of assimilation by the market, which in any event shall not be earlier than forty-eight hours after the information becomes generally available. ❖ Updation of the Structured digital database containing the names of such persons or entities as the case may be with whom information is shared along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available.
Code of Conduct	<ul style="list-style-type: none"> ❖ Every company having Code of Conduct under these regulations shall ensure that such a Code of Conduct provides for suitable protection against any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination against any employee who reports any information relating to violation of insider trading laws to SEBI. ❖ For the purpose of this “employee” means any individual who during employment may become privy to information relating to violation of insider trading laws and files a Voluntary Information Disclosure Form under these regulations and is a director, partner, regular or contractual employee, but does not include an advocate. <p>Please refer the below mentioned link: https://www.sebi.gov.in/legal/regulations/sep-2019/securities-and-exchange-board-of-india-prohibition-of-insider-trading-third-amendment-regulations-2019_44341.html</p> <p>Further, the listed Company should amend the code of conduct adopted by the Company to regulate, monitor and report trading in terms of Securities and Exchange Board of India (Prohibition of Insider Trading) (Second Amendment) Regulations, 2024.</p> <p>Link to Amended Regulation: https://www.sebi.gov.in/legal/regulations/jun-2024/securities-and-exchange-board-of-india-prohibition-of-insider-trading-second-amendment-regulations-2024_84437.html</p>

	<ul style="list-style-type: none"> ❖ As per Regulation 9A(3) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended), the board of directors of every listed company and the board of directors or head(s) of the organisation of intermediaries and fiduciaries shall ensure that the Chief Executive Officer or the Managing Director or such other analogous person ensures compliance with regulation 9 and sub-regulations (1) and (2) of the regulation. ❖ As per Regulation 9A(4) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended), the Audit Committee of a listed company or other analogous body for intermediary or fiduciary shall review compliance with the provisions of these regulations at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.
Policy and Code (s)	<ul style="list-style-type: none"> ❖ Policy for determination of 'legitimate purpose' as a part of 'Codes of Fair Disclosure and Conduct' formulated under Regulation 3 and 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015. ❖ Policy on whistle Blower Policy to make employees aware of such Policy to enable employees to report instances of leak of unpublished price sensitive information under Regulation 9 (6) of SEBI (Prohibition of Insider Trading) Regulations, 2015. ❖ Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information formulated under Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015. ❖ Code of Conduct to regulate, monitor and report trading by its designated persons and immediate relatives of designated persons as set out in Schedule B under Regulation 9(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
Reporting to STX regarding violations under SEBI (Prohibition of Insider Trading) Regulations, 2015 relating to the Code of Conduct (CoC)	<ul style="list-style-type: none"> ❖ SEBI vide Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020, had ❖ Specified the standard format for reporting of violations related to CoC in terms of clause 13 of Schedule B (in case of listed companies) and clause 11 of Schedule C (in case of intermediaries and fiduciaries) read with Regulation 9 of the PIT Regulations, the listed companies, intermediaries and fiduciaries. ❖ Quick Link of format prescribed by SEBI: https://www.bseindia.com/markets/MarketInfo/DownloadAttach.aspx?id=20200724-10&attachedId=90535fe2-15f6-4eab-81e9-7322528fc486
Framework for restricting insider trading by Designated Persons ("DPs") by freezing PAN	<ul style="list-style-type: none"> ❖ In order to rationalize the compliance requirement of Clause 4 (1) of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 ('PIT Regulations') and to prevent inadvertent non-compliance of the provisions of PIT Regulations by Designated Persons ("DPs"), Securities and Exchange Board of India ("SEBI") vide Circular No. SEBI/HO/ISD/ISD-SEC- 4/P/CIR/2022/107 dated August 05, 2022 ('Original SEBI circular'), had proposed a framework for restricting trading by DPs by freezing PAN at security level during the Trading Window Closure period by making it applicable on listed companies that are a part of Nifty 50 or Sensex 30 commencing from declaration of financial results for quarter ending September 30, 2022.

- ❖ Considering the original SEBI circular, BSE vide Notice No. 20230628-23 and NSE vide circular no. NSE/CML/2023/49 ("Current BSE & NSE Circular") issued on June 28, 2023, extends the applicability of the original SEBI circular to the declaration of financial results by the listed company in the phased manner for restricting the insider trading by DPs by freezing PAN and prevent the non-compliance of PIT Regulations.

For detail understanding, kindly refer our bulletin.

<http://www.cacsindia.com/Uploads/Files/7fee9803-0dad-47c4-9296-de5577671327.pdf>

UNLISTED PUBLIC COMPANIES

<p>Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>	<p>Material unlisted subsidiaries incorporated in India shall undertake secretarial audit and shall annex a secretarial audit report by a company secretary in practice, in such form as specified, with the annual report of the listed entity.</p>
<p>January to March (Items to be placed at the Board Meeting)</p>	<p>There must be at least four Board Meetings in every calendar year and in the manner that not more than 120 days (one hundred and twenty days) shall intervene between two consecutive meetings in compliance with the provisions of section 173 of the Companies Act, 2013 & Secretarial Standard-1.</p>
	<p>Where the board of directors are approving any contract or agreement to be entered with any related party under section 188 or in which any director is concerned or interested under section 184(2) of the Companies Act, 2013 then the interested director shall disclose the nature of his concern or interest at the meeting of the Board in which the contract or arrangement is discussed and shall not participate in such meeting and register under section 189 of the Companies Act, 2013 in which such transaction is entered shall be placed at next Board Meeting in order to take the signature of all the directors who are present in the meeting.</p> <p>Note: Entry to be made in Register of contracts or arrangements regarding the contract or arrangement entered into by the Company with related party which are either not in its ordinary course of business or not on arm's length basis or both. After entering the particulars, such register or registers shall be placed before the next meeting of the Board and signed by all the directors present at the meeting.</p>
<p>Disclosures</p>	<p>To obtain disclosures with respect to changes in the disclosure already made or in case a director is attending the First Meeting post his/her appointment:</p> <p>(1) his/her concern or interest in any company or companies or body corporate, firms or other association of individuals including any change therein, as may be applicable, in Form MBP-1 from all the directors and Key Managerial Personnel under Section 184(1) and 189 of the Companies Act, 2013, respectively.</p> <p>(2) the declaration in Form DIR-8 under Section 164 from all the directors of the Company in case he/she becomes disqualified under Section 164(1) and (2) of the Companies Act, 2013.</p> <p>MCA vide Notification dated January 20, 2023 states that according to Rule 14 Sub Rule (1A) of Companies (Appointment and Qualification of Directors)</p>

	<p>Rules, 2014, whenever a Company receives the information in Form DIR-8, Company shall, within thirty days of such receipt, file Form DIR-9 with the Registrar. In our view, Form DIR-9 is only required in case when the Director declares that he/she is disqualified.</p>
<p>Appointment of Director</p>	<p>In case a person seeking appointment as Director in a Company (either in existing Company or at time of incorporation) and such person is national of a country which shares land border with India, then such person has to obtain security clearance form Ministry of Home Affairs and attach the same with the consent in Form DIR-2. If not applicable, then given declaration to that effect in Form DIR-2.</p> <p>[Refer CACS Bulletin: - http://www.cacsindia.com/Uploads/Files/a154801b-76e6-4202-abbf-50eadf7d1a83.pdf</p>
<p>Items need to be placed in the Board Meeting</p>	<p>To hold the meeting of Board of Directors of the Company:</p> <ul style="list-style-type: none"> ❖ To fix the date of Board meeting and send notice in writing to every director of the company/ any other entitled person, by hand or by speed post or by registered post or by facsimile or by e-mail or by any other electronic means by giving not less than 7 days' notice before the date of meeting, unless the Articles prescribe a longer period. In case of Company sends the notice by speed post or by registered post, then additional two days shall be added for the service of notice. ❖ In case, the Board meeting conducted at a shorter notice, the Company may choose an expedient mode of sending notice. ❖ In case the facility of participation through electronic mode is being made available, the notice shall provide the information to the directors about the availability of such facility and provide them necessary information to avail such facility. Further, the notice shall also contain the contact number or e-mail address (es) of the Chairman or the Company Secretary or any other person authorized by the Board, to whom the Director shall confirm in this regard. ❖ To hold the Board meeting as per schedule and in compliance with Rule 3 of Companies (Meetings of Board and its Powers) Rules, 2014 if meeting is held through video conferencing or other audio visual means. <p><i>Note: MCA vide its notification dated 15th June, 2021 has omitted Rule 4 of the Companies (Meetings of Board and its Powers) Rules, 2014. Consequent upon the said amendment, Board Meeting may be held through video conferencing or other audio visual means in accordance with Rule 3 of The Companies (Meetings of Board and its Powers) Rules, 2014 in compliance with Section 173 read with the rules made thereunder.</i></p> <p>In the Board Meeting to be fixed in the manner stated above, the agenda may also include the following items if they were not considered in the previous meeting(s):</p> <ul style="list-style-type: none"> • To take note of disclosure/declaration(s) received from the directors and Key

	<p>Managerial Personnel of the Company</p> <ul style="list-style-type: none"> • To take note of resolution passed by circulation by board of directors since last board meeting, if any • To take note of Related Party Transactions for the quarter ended December 31, 2024 • To take on record committee Meetings Minutes • To review the compliance certificate on the laws applicable to the Company for the quarter ended December 31, 2024 • To approve annual action plan in pursuance of Corporate Social Responsibility Policy of the Company and CSR Budget, Projects and Programs for the Financial Year 2024-25 (if not approved till December 2024) • To appoint and fix the remuneration of Internal Auditor of the Company for the FY 2024 -25, if applicable • To appoint and fix the remuneration of Secretarial Auditor of the Company for the FY 2024 -25 • To consider the various recommendations of the Committees of the Company.
	<p>❖ To hold the Board meeting as per schedule and in compliance with Rule 3 of Companies (Meetings of Board and its Powers) Rules, 2014 if meeting is held through video conferencing or other audio visual means.</p> <p><i>Note: MCA vide its notification dated 15th June, 2021 has omitted Rule 4 of the Companies (Meetings of Board and its Powers) Rules, 2014. Consequent upon the said amendment, Board Meeting may be held through</i></p>
<p>CSR Committee Meeting</p>	<p>Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediate preceding financial year shall constitute a Corporate Social Responsibility Committee and spend at least two per cent of the average net profits of the company made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy.</p> <p>However, if the amount to be spent by a company in terms of Section 135(5) of the Companies Act, 2013 does not exceed fifty lakh rupees, the requirement for constitution of the Corporate Social Responsibility Committee shall not be applicable and the functions of such Committee provided under this section shall, in such cases, be discharged by the Board of Directors of such company.</p> <p>If CSR is applicable on the Company then as per the CSR policy of the company the CSR Committee shall convene its meeting to update the Committee w.r.t. the status of the projects, programs or activities undertaken during the period.</p> <p>CSR Committee shall convene its meeting to recommend the following to the Board for its approval:</p>

	<ul style="list-style-type: none"> ❖ Recommendation of Annual Action Plan, CSR Activities and manner of implementation along with Budget for Financial Year 2024-25. (If not approved in the meeting convened in the last quarter). Further, the Board of Directors of the Company shall mandatorily disclose the composition of the CSR Committee, CSR Policy and Projects approved by the Board on their website, if any, for public access. ❖ If the company has any surplus arising out of the CSR activities, it shall not form part of the business profit of a company and the same is required to be ploughed back into the same project or transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of 6 months following the end of the financial year. ❖ Further, if the Company is having any ongoing project and the Company has transferred unspent amount relating to ongoing project to unspent CSR account, then such Company is required to constitute the CSR committee even if its CSR liability is less than Rs. 50 Lakhs. (Rule 3 of Companies (Corporate Social Responsibility) Rules, 2014.
Up to March 31, 2025	<p>The company shall ensure the CSR amount for the Financial Year 2024-25 must be spent by March 31, 2025;</p> <p>In case of any unspent CSR amount in the following cases:</p> <ol style="list-style-type: none"> i. In case of ongoing projects, the unspent CSR amount must be transferred to an "Unspent Corporate Social Responsibility Account" on or before April 30, 2025, and spend the amount such amount, in pursuance of its obligations towards the CSR Policy, within a period of three financial years from the date of such transfer; <p>In case Company fails to spend the amount as transferred to unspent CSR Account, then the Company need to transfer such unspent amount to a fund specified in Schedule VII to the Act within 30 days from completion of third financial year.</p> <ol style="list-style-type: none"> ii. In case of other than ongoing projects, the unspent CSR amount must be transferred to any fund specified in Schedule VII of the Companies Act, 2013, on or before September 30, 2025.
Form CSR-2	<p>The Company shall ensure the filing of Form CSR-2 for the FY 2023-24 by March 31, 2025, if not filed yet.</p> <p>The due date is extended till March 31, 2025 by MCA.</p>

MSME (Onboarding process)	<p>All companies registered under the Companies Act, 2013 with a turnover of more than Rs. 250 crore (two hundred and fifty crore rupees) and all Central Public Sector Enterprises shall be required to get themselves onboarded on the Trade Receivables Discounting System platforms, set up as per the notification of the Reserve Bank of India.</p> <p>The onboarding process on the Trade Receivables Discounting System platforms shall be completed by 31st March 2025.</p>
Postal Ballot/ Extra-ordinary General Meeting	<p>MCA vide General Circular No. 09/2024 dated September 19, 2024 has clarified on passing of ordinary and special resolutions by companies by holding extra-ordinary general meeting through VC or OAVM or passing of certain matters only through postal ballot without convening general meeting in accordance with the framework provided in the General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020 till September 30, 2025.</p> <p>Quick Link for Circular: https://www.mca.gov.in/bin/dms/getdocument?mds=4C8ofg1qraQ0BIj5Bx1IJw%253D%253D&type=open#:~:text=2023%20and%20after%20due%20examination,up%20to%2030th%20September%2C%202025</p>
Form MGT-14 Powers exercised in Board Meeting	<p>Form MGT-14 is required to be filed within 30 days from the date of passing of the Resolution(s) passed in the Board or Shareholders meeting pursuant to provisions of section 117 of the Companies Act 2013, and the rules made thereunder</p>
Form ECB-2	<p>All eligible borrowers who have raised money through External Commercial Borrowings are required to file a return in ECB-2 within 7 days from the end of each month in duplicate.</p>
Designate a Person under Section 89 of the Companies Act, 2013	<p>As per the MCA notification dated October 27, 2023, every company shall designate a person who shall be responsible for furnishing, and extending co-operation for providing, information to the Registrar or any other authorized officer with respect to beneficial interest in shares of the company.</p> <p>The details of the designated person and any further change thereof shall be intimate to the Registrar of Companies in e-form GNL-2.</p> <p>[For more details, please refer CACS Bulletin: http://www.cacsindia.com/Uploads/Files/b609de20-d9e6-45e3-bdb1-ede98714d148.pdf]</p>
Website	<p>The website of the company shall be updated by uploading the following:</p> <ul style="list-style-type: none"> ❖ Notice of General Meeting ❖ Notice of candidature of a person for directorship ❖ Composition of the CSR Committee, Policy on Corporate Social Responsibility and Projects approved by the Board. ❖ The information w.r.t. resignation from a director on its website ❖ Copy of the annual return of the Company i.e. Form MGT-7 along with the Form MGT-8 and other necessary annexure

	<ul style="list-style-type: none"> ❖ Audited Standalone and Consolidated Financial statements of the Company ❖ Details of Unpaid / Unclaimed dividend ❖ Details of establishment of vigil mechanism, if applicable ❖ Terms & conditions of appointment of Independent Directors, if applicable ❖ Disclose/publish its name, address of its registered office, the Corporate Identity Number, Telephone number, fax number if any, email and the name of the person who may be contacted in case of any queries or grievances on the landing/home page of the said website. ❖ Name of Nodal Officer and his e-mail ID ❖ Notice of Closure of the Register of Members ❖ In case of companies which has a website to conduct online business, Name of the Company, Registered Office Address, Company Identification Number (CIN), Telephone Number, Fax number, if any, Email Address etc. ❖ A statement or information through Form No. IEPF 2, separately for each year, containing following information, namely:- <ul style="list-style-type: none"> (a) the names and last known addresses of the persons entitled to receive the sum; (b) the nature of amount; (c) the amount to which each person is entitled; (d) the due date for transfer into the Investor Education and Protection Fund; and (e) such other information as may be considered relevant for the purposes.
<p>Secretarial Standards</p>	<p>As per section 118(10) of the Act, Provisions of Secretarial Standards issued by the Institute of company secretaries of India and notified by the Ministry of Corporate Affairs shall be complied by the company.</p> <p>Quick link to revised Secretarial Standard effective from April 01, 2024 is:</p> <p>SS-1:- https://www.icsi.edu/media/webmodules/SS-1_1_2024.pdf</p> <p>SS-2:- https://www.icsi.edu/media/webmodules/SS-2_1_2024.pdf</p> <p>Comparative Analysis of Amendments in Secretarial Standards</p> <p>SS-1:</p> <p>https://www.icsi.edu/media/webmodules/Comparative Analysis Amendments in S1_24.pdf</p> <p>SS-2:</p> <p>https://www.icsi.edu/media/webmodules/Comparative Analysis Amendments in S2_24.pdf</p> <p>Guidance Note on General Meetings:</p> <p>https://www.icsi.edu/media/webmodules/GN_on Meetings of BOD 3122020.pdf https://www.icsi.edu/media/webmodules/GN_on General Meetings 31122020.pdf</p>

IEPF Compliances

Form No. & Reference	Particulars and Timeline
<p>IEPF-1 Rule 5(1) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016</p>	<p>Any amount required to be credited by the companies to the Fund as provided under clauses (a) to (n) of sub-section (2) of section 125 of the Act shall be remitted online along with a Statement in Form No. IEPF 1 containing details of such transfer to the Authority within a period of thirty days of such amounts becoming due to be credited to the Fund.</p> <p>Also, for Statement of amounts credited by the companies to the Fund as provided under sub-rule (10) (11) and (12) of Rule 6. <i>[IEPF-7 is merged with IEPF-1 vide MCA Circular dated 17 July, 2024]</i></p>
<p>IEPF 2 [Rule 5(8) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016]</p>	<p>An annual statement or information of unclaimed and unpaid amounts separately for each of the previous seven financial years in respect of as referred in subsection (2) of section 125 of the Act, as on the date of closure of financial year on which it would have been held till completion of seven years period containing the following information is to be filed within a period of sixty days from the date of annual general meeting or the date on which it would have been held:</p> <ul style="list-style-type: none"> ❖ Name and last Known address of the person entitled receive the sum. ❖ Nature of amount ❖ Amount to which each person is entitled ❖ Due date of transferring into IEPF ❖ Such other information as may be considered relevant for the purposes <p>Statement of amount of unclaimed amount as on the date of annual general meeting or the date on which it would have been held shall be uploaded on the website of the Company and also on the website of the authority or any other website as may be specified by the Government.</p>
<p>IEPF 4 [Rule 6(5) & 6(8) of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016]</p>	<p>While effecting transfer of shares on which dividend have been unpaid / unclaimed for a period of 7 consecutive years, the company shall send a statement to the Authority in Form No. IEPF-4 within thirty days of the corporate action taken under clause (c) of sub-rule (3) of rule 6 containing details of such transfer and the company shall also attach a copy of the public notice published under clause (a) of sub-rule (3) of rule 6 in Form No IEPF-4. All benefits accruing on such shares like bonus shares, split, consolidation, fraction shares and the like except right issue shall also be credited to such DEMAT account by the Company within thirty days of the corporate action containing details of such transfer.</p> <p>Due to the order of Court or Tribunal or any statutory authority, if the company does not transfer the shares and payment of dividend or where such shares are pledged or hypothecated under the provisions of the Depositories Act, 1996 or shares already been transferred under rule 6(1), the company shall furnish such details within 30 days of end of financial year. <i>[IEPF-3 is merged with IEPF-4 vide MCA Circular dated 17 July, 2024]</i></p>

MCA Circular 07/2024 dated July 17, 2024

<https://www.mca.gov.in/bin/ebook/dms/getdocument?doc=NDYwMDCwNTA1&docCategory=Circulars&type=open>

THRESHOLD BASED COMPLIANCES UNDER THE COMPANIES ACT, 2013

S.No.	Particulars	Reference	Criteria of Applicability
1	Acceptance of deposits from public	Section 76 Rule 2(1)(c)(e) of Companies (Acceptance of Deposits) Rules, 2014	Public Company having: Net worth ≤ Rs. 100 crores; or Turnover ≤ Rs. 500 crores
2	Filing of Annual Return (Certified by a PCS)	Section 92(2) Rule 11 of Companies (Management and Administration) Rules, 2014	Listed Company; or Company having: Paid Up Share Capital = Rs. 10 crores or more; or Turnover = Rs. 50 crores or more.
3	Statement indicating Annual evaluation of its own performance and that of its committee and individual directors by the Board of directors in Financial Statement, Board's report, etc.	Section 134(3) Rule 8(4) of Companies (Accounts) Rules, 2014	Listed Company; and Public Company having: Paid Up Share Capital = Rs. 25 crores or more (calculated at the end of the preceding FY).
4	Corporate Social Responsibility	Section 135	Every Company having: Net worth = Rs. 500 crore or more; or Turnover = Rs. 1000 cr or more; or Net Profit = Rs. 5 crore or more; (during immediate preceding FY)
5	Manner of circulation of Financial Statements in certain cases (By electronic mode & dispatch of physical copies)	Section 136 Rule 11 of Companies (Accounts) Rules, 2014	Listed Company; and Public Company having: Net Worth > Rs. 1 crores; and Turnover > Rs. 10 crores.
6	Internal Auditor	Section 138 Rule 13 of Companies (Accounts) Rules, 2014	Listed Company; Unlisted Public Company having: Paid up Share Capital = Rs. 50 crores or more (during the preceding FY); or Turnover = Rs. 200 crore or more (during the preceding FY); or Outstanding loans or borrowings from banks or public financial institutions

			<p>> Rs. 100 crore or more (at any point of time during the preceding financial year); Outstanding Deposits = Rs. 25 crore or more (at any point of time during the preceding financial year);</p> <p>Private Company having: Turnover = Rs. 200 crore or more (during the preceding financial year); or Outstanding loans or borrowings from banks or public financial institutions > Rs. 100 crore or more (at any point of time during the preceding financial year)</p>
7	Rotation of Auditors	Section 139(2) Rule 5 of Companies (Audit and Auditors) Rules, 2014	<p>(Excluding OPC and Small Companies)</p> <p>Listed Companies;</p> <p>Unlisted Public Company having: Paid Up Share Capital = Rs. 10 crores or more;</p> <p>Private Limited Company having: Paid Up Share Capital = Rs. 50 crores or more;</p> <p>All Companies having paid up share capital of below threshold limit mentioned above, but having Public Borrowings from financial institutions, Banks or Public Deposits = Rs. 50 crores or more.</p>
8	Application of Cost Records	Section 148 Rule 3 of Companies (Cost Records and Audit) Rules, 2014	<p>Class of companies including foreign companies, engaged in the production of goods and services as specified in the Table of the referred Rules, having: Overall Turnover from all its Products or Services = Rs. 35 crores or more (immediately preceding FY)</p>

9	Cost Audit	Section 148 Rule 4 of Companies (Cost Records and Audit) Rules, 2014	Every Company including foreign companies, engaged in the production of goods and services as specified in the Table of Rule 3A, having: Overall Annual Turnover from all its Products or Services = Rs. 50 crores or more (during immediately preceding FY); and Aggregate Turnover of individual product/ products/ service/ services for which cost records are required to be maintained = Rs. 25 crores of more.
10	Cost Audit	Section 148 Rule 4 of Companies (Cost Records and Audit) Rules, 2014	Every Company including foreign companies, engaged in the production of goods and services as specified in the Table of Rule 3B, having: Overall Annual Turnover from all its Products or Services = Rs. 100 crores or more (during immediately preceding FY); and Aggregate Turnover of individual product/ products/ service/ services for which cost records are required to be maintained = Rs. 35 crores or more.
11	Non Applicability of Cost Audit	Section 148 Rule 4 of Companies (Cost Records and Audit) Rules, 2014	Company covered under Rule 3 of Companies (Cost Records and Audit) Rules, 2014 and: whose Revenue from Exports in foreign exchange > 75% of its Total Revenue; or which is operating from a special economic zone or which is engaged in generation of electricity for captive consumption through Captive Generating Plant. For this purpose, the term "Captive Generating Plant" shall have the same meaning as assigned in rule 3 of the Electricity Rules, 2005

12	Woman Director	Section 149(1) Rule 3 of Companies (Appointment and Qualification of Directors) Rules, 2014	Listed Company; Public Company having: Paid Up Share Capital = Rs. 100 crores or more; or Turnover = Rs. 300 crores or more (as on the last date of latest audited Financial Statements)
13	Number of Independent director	Section 149(4) Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014	At least one-third of total number of Directors in Listed Company. At least 2 in Public Company having: Paid Up Share Capital = Rs. 10 crores or more; or Turnover = Rs. 100 crores or more; or Outstanding Loans + Debentures + Deposits > Rs. 50 crores. (as on the last date of latest audited Financial Statements)
14	Audit Committee	Section 177 Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014	Listed Company; Public Company having: Paid Up Capital = Rs. 10 crores or more; or Turnover = Rs. 100 crores or more; or Outstanding Loans + Debentures + Deposits > Rs. 50 crores. (as on the last date of latest audited Financial Statements)
15	Nomination and Remuneration Committee	Section 178 Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014	Listed Company Public Company having: Paid Up Capital = Rs. 10 crores or more; or Turnover = Rs. 100 crores or more; or Outstanding Loans + Debentures + Deposits > Rs. 50 crores. (as on the last date of latest audited Financial Statements)

16	Appointment of whole time KMP	Section 203 Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014	Listed Company; Public Company having: Paid Up Share Capital = Rs. 10 crores or more.
17	Appointment of Company Secretary	Section 203 Rule 8A of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014	Companies having: Paid Up Share Capital = Rs. 10 crores or more.
18	Secretarial Audit Report given by a Company Secretary in practice in Form MR-3 to be annexed with Board report.	<p>a. Section 204(1) Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014</p> <p>b. Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015</p>	<p>Listed Company;</p> <p>Public Company having: Paid Up Share Capital = Rs. 50 crores or more; or Turnover = Rs. 250 crores or more; or</p> <p>Every Company having outstanding loans or borrowings from banks or public financial institutions of 100 crore rupees or more.</p> <p>Every material unlisted subsidiaries incorporated in India shall undertake secretarial audit and shall annex a secretarial audit report with the annual report of listed entity.</p> <p>(as on the last date of latest audited Financial Statements)</p>
19	Establishment of Vigil / Whistle Blower Mechanism for Directors and employees to report genuine concerns	Section 177(9) of the Companies Act, 2013 read with Rule 7 of (Meetings of Board and its Powers)	<p>Every Listed Company and the Companies belonging to the following class or classes:</p> <p>The Companies which accept deposits from the public;</p> <p>The Companies which have borrowed money from banks and public financial institutions in excess of Rs. 50 Crore.</p>

Major Compliance of Secretarial Standard-1 applicable for all companies

- ❖ Notice shall be issued by the Company Secretary or where there is no Company Secretary, any Director or any other person authorized by the Board for the purpose.
- ❖ A Director shall neither be reckoned for Quorum nor shall be entitled to participate in respect of an item of business in which he is interested. However, in case of a private company, a Director shall be entitled to participate in respect of such item after disclosure of his interest
- ❖ Quorum shall be present throughout the Meeting.
- ❖ Proof of sending the following shall be maintained by the Company for such period as decided by the Board, which shall not be less than three years from the date of the Meeting:
 - notice and its delivery;
 - agenda and notes on agenda and their delivery;
 - sending and delivery of the draft of the resolution by circulation and the necessary papers;
 - draft minutes and its delivery;
 - signed Minutes and its delivery;
- ❖ Company shall maintain attendance register for the Meetings of the Board and Meetings of the Committee in pursuant to the provisions stated in the standard. If an attendance register is maintained in loose-leaf form, it shall be bound periodically, at least once in every three years. A distinct Minutes Book shall be maintained for Meetings of the Board and each of its Committees in pursuant to the provisions stated in the standard
- ❖ Within fifteen days from the date of the conclusion of the Meeting of the Board or the Committee, the draft Minutes thereof shall be circulated by hand or by speed post or by registered post or by courier or by e-mail or by any other recognized electronic means to all the members of the Board or the Committee, as on the date of the meeting, for their comments.
- ❖ Minutes must be entered in the Minutes Book within 30 days from the date of conclusion of the meeting.
- ❖ Minutes once entered in Minute Book shall only be altered after obtaining approval of Board at its subsequent meeting at which minutes of meeting of the board and the fact of such alteration shall be recorded in minutes of such subsequent meeting.
- ❖ Minutes of the meeting must be signed and dated by the Chairman of the meeting or by the Chairman of the next board / committee meeting.
- ❖ Minutes once signed by Chairman shall not be altered.
- ❖ Signed minutes certified by the Company Secretary or where there is no Company Secretary, by any Director authorized by the board shall be circulated to all the Directors, as on the date of the meeting and appointed thereafter, except to those directors who have waived their right to receive the same either in writing or such waiver is recorded in the Minutes within 15 days of signing.

Website disclosures as per the Companies Act and Listing Regulations

<p>Regulation 23 (9) of the SEBI Listing (Obligation and Disclosure Requirement) Regulations, 2015</p>	<ul style="list-style-type: none"> ❖ The listed entity shall submit to Stock Exchange disclosure of related party transactions in the format specified by SEBI and publish the same on its website.
<p>Regulation 30A of the SEBI Listing (Obligation and Disclosure Requirement) Regulations, 2015</p>	<ul style="list-style-type: none"> ❖ Agreements that subsist as on the date of notification of clause 5A to para A of part A of schedule III. ❖ Disclose all such subsisting agreements to the Stock Exchanges and on its website within the timelines as specified by the Board.
<p>Regulation 30 (4)(ii), 30 (5) and 30 (8) of the SEBI Listing (Obligation and Disclosure Requirement) Regulations, 2015</p>	<ul style="list-style-type: none"> ❖ Policy for determination of materiality. ❖ Contact details of the personnel who is authorized for determining the materiality. ❖ Any material information or events as per archival policy.
<p>Regulation 34 of the SEBI Listing (Obligation and Disclosure Requirement) Regulations, 2015</p>	<ul style="list-style-type: none"> ❖ The listed entity shall submit to the stock exchange the Annual Report and publish on its website.
<p>Regulation 43A of the SEBI Listing (Obligation and Disclosure Requirement) Regulations, 2015</p>	<ul style="list-style-type: none"> ❖ The top 1000 listed entities based on market capitalization shall formulate a dividend distribution policy which shall be disclosed on the website of the listed entity and a web-link shall also be provided in their annual reports. ❖ If the listed entity proposes to declare dividend on the basis of parameters in addition to clauses (a) to (e) or proposes to change such additional parameters or the dividend distribution policy contained in any of the parameters, it shall disclose such changes along with the rationale for the same in its annual report and on its website.
<p>Regulation 46 of the SEBI Listing (Obligation and Disclosure Requirement) Regulations, 2015</p>	<p>The website of the company shall be disseminate the following information:</p> <ol style="list-style-type: none"> a. details of its business; b. Memorandum of Association and Articles of Association; c. Brief profile of board of directors including directorship and full-time positions in body corporates; d. terms and conditions of appointment of independent directors; e. composition of various committees of board of directors; f. code of conduct of board of directors and senior management personnel; g. details of establishment of vigil mechanism/ Whistle Blower policy; h. criteria of making payments to non-executive directors , if the same has not been disclosed in annual report; i. policy on dealing with related party transactions; j. policy for determining 'material' subsidiaries; k. details of familiarization programmes imparted to independent directors including the following details:-

	<ul style="list-style-type: none"> ❖ number of programmes attended by independent directors (during the year and on a cumulative basis till date), ❖ number of hours spent by independent directors in such programmes (during the year and on cumulative basis till date), and ❖ other relevant details <p>l. the email address for grievance redressal and other relevant details;</p> <p>m. contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances;</p> <p>n. financial information including:</p> <ul style="list-style-type: none"> a. notice of meeting of the board of directors where financial results shall be discussed; b. financial results, on conclusion of the meeting of the board of directors where the financial results were approved; c. complete copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report etc; <p>o. shareholding pattern;</p> <p>p. details of agreements entered into with the media companies and/or their associates, etc;</p> <p>q. Schedule of analysts or institutional investors meet;</p> <p>r. Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.</p> <p>Explanation: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means;</p> <p>s. Audio recordings, Video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner:</p> <ul style="list-style-type: none"> ▪ the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier; ▪ the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls; ▪ the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls: Provided that— <ul style="list-style-type: none"> • The audio recordings and video recordings, if any, shall be hosted on the website of the listed entity for a minimum period of two years and thereafter as per the preservation policy of the listed entity, as disclosed on its website. • The transcript shall be hosted on the website of the listed entity for a minimum period of five years and preserved in accordance with clause (b) of regulation 9. <p>t. new name and the old name of the listed entity for a continuous period of one year, from the date of the last name change;</p>
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	<p>u. With effect from October 1, 2018, all credit ratings obtained by the entity for all its outstanding instruments, updated immediately as and when there is any revision in any of the ratings.</p> <p>v. separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year, uploaded at least 21 days prior to the date of the annual general meeting which has been called to inter alia consider accounts of that financial year:</p> <p>Provided that a listed entity, which has a subsidiary incorporated outside India—</p> <ul style="list-style-type: none"> ❖ where such subsidiary is statutorily required to prepare consolidated financial statement under any law of the country of its incorporation, the requirement of this proviso shall be met if consolidated financial statement of such subsidiary is placed on the website of the listed entity; ❖ where such subsidiary is not required to get its financial statement audited under any law of the country of its incorporation and which does not get such financial statement audited, the holding Indian listed entity may place such unaudited financial statement on its website and where such financial statement is in a language other than English, a translated copy of the financial statement in English shall also be placed on the website; <p>w. secretarial compliance report as per sub-regulation (2) of regulation 24A of these regulations;</p> <p>x. disclosure of the policy for determination of materiality of events or information required under clause (ii), sub-regulation (4) of regulation 30 of these regulations;</p> <p>y. disclosure of contact details of key managerial personnel who are authorized for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) as required under sub-regulation (5) of regulation 30 of these regulations;</p> <p>z. disclosures under sub-regulation (8) of regulation 30 of these regulations;</p> <p>aa. statements of deviation(s) or variation(s) as specified in regulation 32 of these regulations;</p> <p>bb. dividend distribution policy by listed entities based on market capitalization as specified in sub-regulation (1) of regulation 43A;</p> <p>cc. annual return as provided under section 92 of the Companies Act, 2013 and the rules made thereunder.</p> <p>dd. Employee Benefit Scheme Documents, excluding commercial secrets and such other information that would affect competitive position of the listed entity, framed in terms of the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021</p>
<p>Section 92 of the Companies Act, 2013</p>	<p>Copy of the annual return on the website of the company, if any, and the web-link of such annual return shall be disclosed in the Board's report.</p>
<p>Section 136(1) of the Companies Act, 2013</p>	<ul style="list-style-type: none"> ❖ Financial statements including consolidated financial statements, if any, of the Company and all other documents required to be attached thereto,

	<ul style="list-style-type: none"> ❖ Separate audited accounts in respect of each of subsidiary ❖ In case of a subsidiary incorporated outside India and consolidation of financial statement are mandatory under any law of the country of its incorporation – the consolidated financial statements of such foreign subsidiary is placed on the website of the company ❖ In case of a subsidiary incorporated outside India and the financial statements are not required to be audited under any law of the country of its incorporation and the subsidiary company does not get its financial statements audited, the holding Indian listed company may place such unaudited financial statement on its website. Further, where such financial statement is in a language other than English, a translated copy of the financial statement in English shall also be placed on the website.
Rule 15 of Companies (Appointment and Qualification of Directors) Rules, 2014	❖ Details / Notice of Resignation letter in terms of Section 168 of the Companies Act, 2013.
Rule 23 Companies (Management and Administration) Rules, 2014	❖ Any Special Notice received under section 115 read with Rules made thereunder.
Rule 18(3) and 10 (1) of Companies (Management and Administration) Rule, 2014	<ul style="list-style-type: none"> ❖ Notice of General Meetings / Postal Ballot as and when convened at the time of sending the same to the shareholders. ❖ Notice of closure of Register of Members / Debenture Holders or other security holder or fixing of the record date for the same.
Section 124 of Companies Act, 2013	❖ Statement of Unpaid Dividend Account.
Rule 22 of Companies (Management and Administration) Rules, 2014	<ul style="list-style-type: none"> ❖ Notice of e-voting. ❖ Result of e-voting along with Scrutinizer Report of General Meeting / Postal Ballot on the website of the Company as well as Agency who has provided e-voting platform.
Section 135 of Companies Act, 2013 read with Rule 9 of the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021	<ul style="list-style-type: none"> ❖ Composition of CSR Committee; ❖ CSR policy; ❖ CSR Projects approved by the Board.
Section 150 (1) of Companies Act, 2013	Manner of appointment of Independent Director along with appointment letter and terms and conditions of appointment of Independent Director.
Section 160 of Companies Act, 2013	Notice of candidature for directorship in terms of section 160 of the Companies Act, 2013.
SEBI Circular No. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated 31/07/2023	Display a link to the ODR Portal on the home page of their websites and mobile apps.

Important Updates

Securities Exchange Board of India, and Stock Exchanges have come up with the circulars for providing relaxation from various compliances to be done by the Companies which are as follows:

DATE	SUBJECT MATTER	LINKS
October 08, 2024	Extended Timelines for submission of disclosures by Social Enterprises on SSE for F.Y. 2023-24	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241008-9
October 17, 2024	Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241017-2
October 18, 2024	Standard Operating Process under SEBI(PIT) Regulations, 2015 for ensuring compliance with Structured Digital Database ("SDD")	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241018-44
October 25, 2024	Introduction of the single filing system through API-based integration between Stock Exchanges	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241025-30
October 25, 2024	Fetching of document from Tax Service Platform available with Depository by Listed Companies for giving tax claim relief to Foreign Portfolio Investors (FPIs) from the perspective of ease of doing business.	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241025-31
October 31, 2024	Contribution by Issuers to Core Settlement Guarantee Fund (Core SGF) of AMC Repo Clearing Limited	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241031-43
November 07, 2024	Master Circular for listing obligations and disclosure requirements for Non-convertible Securities, Securitized Debt Instruments and/or Commercial Paper	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241107-40
November 11, 2024	Master Circular for Issue of Capital and Disclosure Requirements	https://www.sebi.gov.in/legal/master-circulars/nov-2024/master-circular-for-issue-of-capital-and-disclosure-requirements_88398.html
November 13, 2024	Standard Operating Process under SEBI(PIT) Regulations, 2015 for ensuring compliance with Structured Digital Database ("SDD")	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241113-13
November 14, 2024	Introduction of the single filing system through API-based integration between Stock Exchanges	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241114-66
November 18, 2024	Relaxation from certain provisions for units allotted to an employee benefit trust for the purpose of a unit-based employee benefit scheme, Alignment of timelines for making distribution by REITs and Format of Quarterly Report and Compliance Certificate - REITs	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241118-50

November 18, 2024	Relaxation from certain provisions for units allotted to an employee benefit trust for the purpose of a unit-based employee benefit scheme, Alignment of timelines for making distribution by InvITs and Format of Quarterly Report and Compliance Certificate- InvITs	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241118-52
November 22, 2024	Amendment to Para 15 of Master Circular for Credit Rating Agencies (CRAs) dated May 16, 2024 ("Master Circular")	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241122-1
December 06, 2024	Joint Standard Operating Procedure (SOP) for release of 1% Security Deposit	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241206-6
December 12, 2024	Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) (Third Amendment) Regulations, 2024. [Refer Detailed analysis of said amendment at https://www.cacsindia.com/Uploads/Files/803797ae-c820-4691-86b4-897b54b5f18f.pdf]	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241217-51
December 17, 2024	Relaxation from the ISIN restriction limit for issuers desirous of listing originally unlisted ISINs (outstanding as on December 31, 2023)	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241217-52
December 18, 2024	Securities and Exchange Board of India (Buy-Back of Securities) (Second Amendment) Regulations, 2024.	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241218-72
December 18, 2024	Securities and Exchange Board of India (Prohibition of Insider Trading) (Third Amendment) Regulations, 2024	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241218-73
December 18, 2024	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241218-74
December 20, 2024	SEBI Circular on the Industry Standards on Business Responsibility and Sustainability Report (BRSR) Core	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241220-66
December 20, 2024	Industry Standards Note on Business Responsibility and Sustainability Report (BRSR) Core	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241220-67
December 27, 2024	Update on single filing system through API-based integration between Stock Exchanges	https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20241227-25

December 31, 2024	Implementation of recommendations of the Expert Committee for facilitating ease of doing business for listed entities	https://www.sebi.gov.in/legal/circulars/dec-2024/circular-for-implementation-of-recommendations-of-the-expert-committee-for-facilitating-ease-of-doing-business-for-listed-entities_90406.html
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Suggestions may be sent to rupesh@cacsindia.com

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