



APAC & ASSOCIATES LLP
Company Secretaries

ONE CONCEPT ONE SLIDE

Web Series – Sep. 2019_5

Topic: Secretarial Standard – 1 (SS-1)

310, Aggarwal Cyber Plaza I, Netaji Subhash Place, Pitampura, Delhi – 110 034



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SS-1
Process of Board Meetings (BM) / Committee Meetings

Before the Meeting

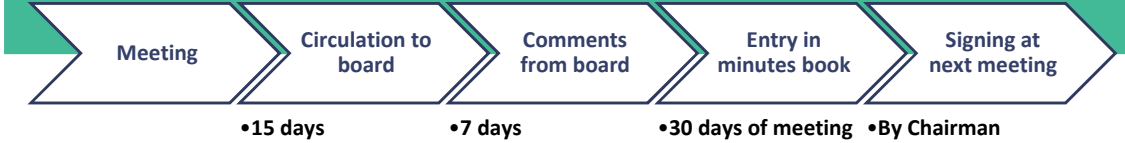
- **Frequency:**
 - Small/Dormant Company - Minimum 90 days between 2 BM
 - Otherwise - Maximum 120 days between 2 BM
- **Notice Circulation** - CS or any director or person authorized by Board
- **Notice length** - 7 days (hand, electronically) (+2 days for speed/registered post)
- **Notice Content** - day, date, time, full address of venue, serial number, option for electronic mode, notes on agenda, contact details for VC intimation

During the Meeting

- **Quorum** (Interested directors not counted except in private company)
 - BM - Higher of 1/3rd or 2 directors {physical / Video Conferencing (VC)}
 - Other Meetings - All members unless specified by Board
- **Attendance Register** - Day, date, time, place, serial no., type of meeting and name, sign, of Directors, CS, other invitees
- **VC Compliance** – Recording, Mode in attendance sheet, restricted items in BM only

After the Meeting

- **Minutes Book** - separate for each type of meeting, pages serially numbered, Minimum content (Chairman, quorum, LOA, conclusion time etc.)
- **Circulation**



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    graph LR
      Meeting[Meeting] -- 15 days --> Circulation[Circulation to board]
      Circulation -- 7 days --> Comments[Comments from board]
      Comments -- 30 days of meeting --> Entry[Entry in minutes book]
      Entry -- By Chairman --> Signing[Signing at next meeting]
  
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Other Meetings- frequency:

- Independent Directors – 1 in calendar year
- Committee – as per law / policy / same as BM

Resolution by Circulation:

- For urgent businesses except as mentioned in Sec. 179(3), Remuneration of MD/WTD, RPT etc. (for details, refer Annexure A of SS-1)
- Content - Draft resolution + note + last date of response (≤ 7 days)
- Consent – Majority directors
- Effective date – earlier of consent date of more than 2/3rd directors OR last date of reply
- Noting – Next BM

Preservation Of Records:

Dispatch proof of notice & delivery– 3 years
 Notice, Agenda papers & Attendance register – 8 years
 Minutes - Permanently

THANK
YOU!

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