



APAC & ASSOCIATES LLP
Company Secretaries

ONE CONCEPT ONE SLIDE

Web Series – Oct. 2019_7

Topic: Board's Report

We have shifted
to new office

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Minimum Contents



Financial Information

- Financial Summary & Highlights
- State of Company Affairs
- Transfer to General Reserve
- Change in nature of business
- Auditors and their report
- Cost Records
- Internal Financial Control
- Deposits
- Material changes & commitment
- Loans, guarantees & investments
- Contracts & arrangements
- Energy, technology, forex details
- Subsidiaries, JVs & Associates
- MD/WTD's remuneration from Subsidiary/Holding Company
- Secretarial Audit Report
- Criteria of payment – NE Directors



Legal Information

- Share Capital (changes, if any)
- Risk Management Policy
- Significant material orders
- Directors & KMP changes
- opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the ID appointed during the year**
- Board Meetings
- Extract of Annual Return
- CSR Policy & Report on activities
- Directors' Responsibility statement
- Secretarial Standards' compliance
- Independent Directors' declaration
- Board Annual Evaluation
- Audit Committee
- Vigil Mechanism
- Management Discussion & Analysis (MDA)
- Business Responsibility Report (^500)
- Corporate Governance Report (CGR)



Human Resource Information

- POSH Disclosure – Cases & ICC composition
- Employee - Top 10 & drawing remuneration above threshold
- Directors' remuneration ratio

MDA

- Industry structure and developments
- Opportunities and Threats
- 25% change in Key financial ratios
- Change in Return on Net Worth
- Risks and concerns
- Performance
- Outlook
- Material developments in HR (No. of employees employed)

CGR

- Cos. Philosophy
- Board details
- Committee
- General Meeting
- Means of communication
- General shareholder information
- PCS Certificate for directors
- Statutory Auditor's fees
- Code of conduct
- Web link for policies - 'material' subsidiaries & RPT

Important takeaways:

1. Standalone financial statement
2. Signing – Chairperson OR 2 directors (one MD) or by the director where there is one.
3. Additional disclosures – Sector specific, event-based (e.g. ESOP)



BOARD'S REPORT



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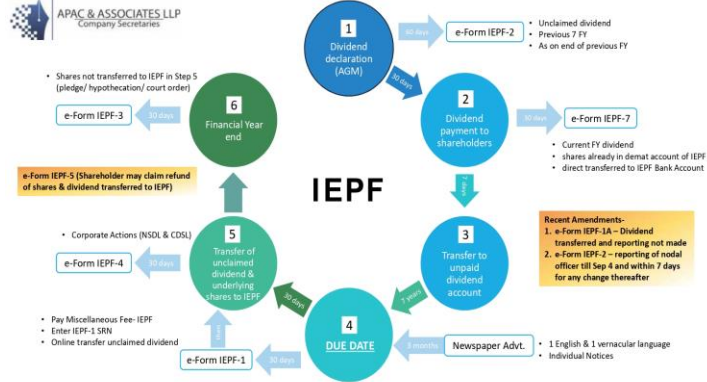
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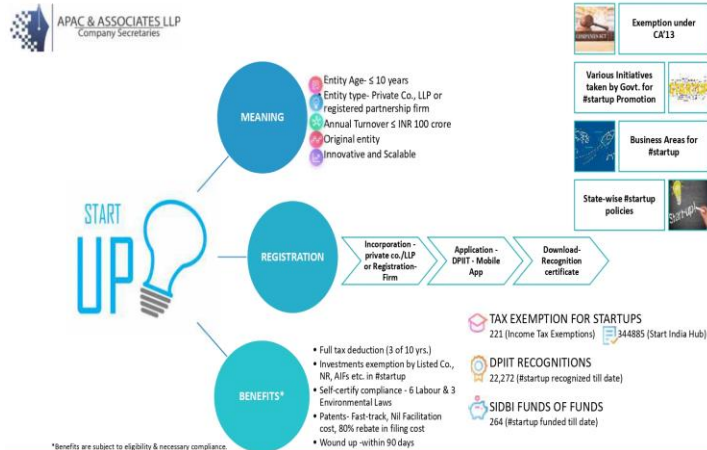
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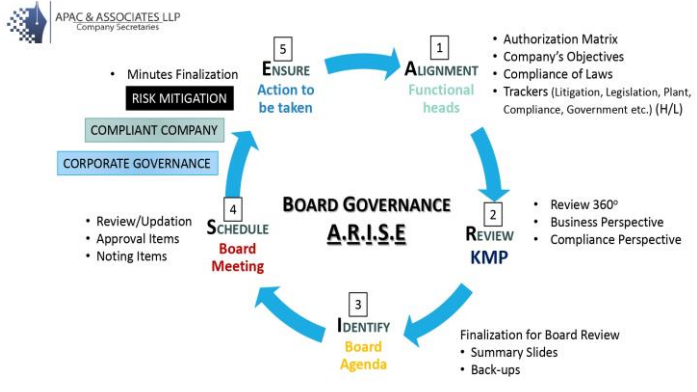
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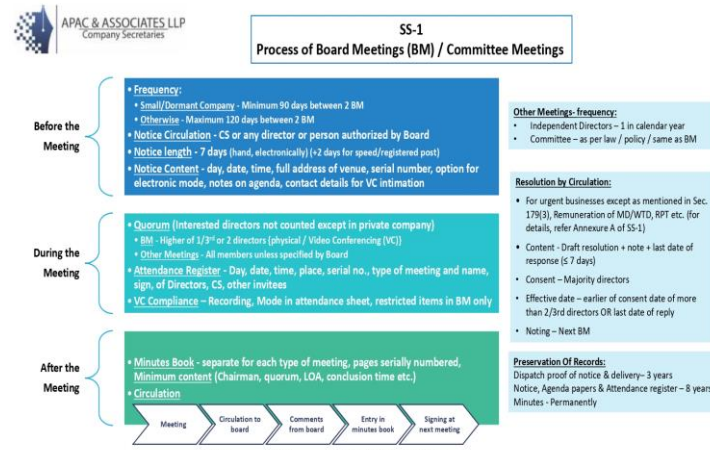
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OTHER PUBLISHED VIDEOS



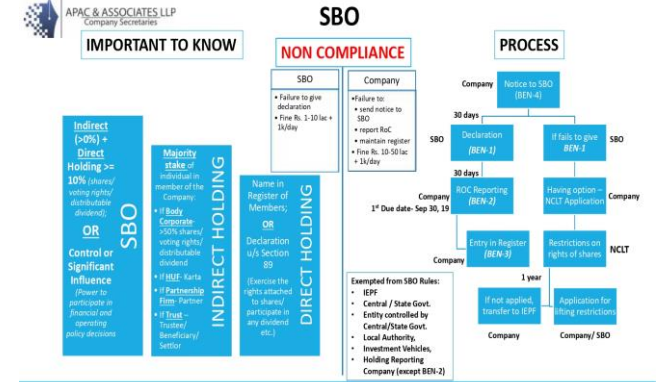
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Board Governance



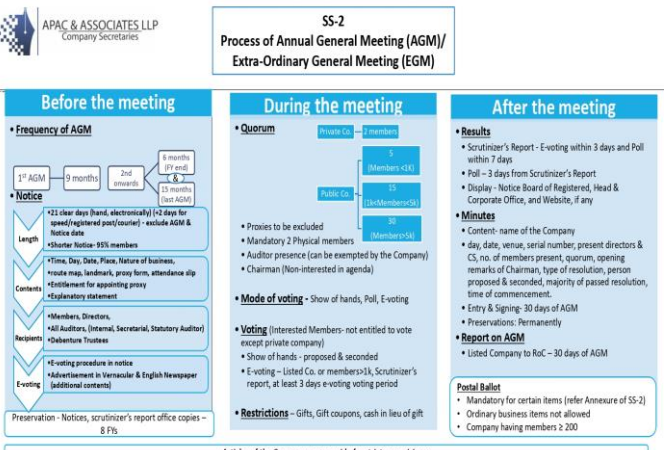
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Secretarial Standard-1



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Significant Beneficial Owner



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Secretarial Standard-2



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WEEKLYTE
SECRETARIAL UPDATES

Week 26 (2019-2021)

LAW UPDATES

Significant Beneficial Owner-Extension for E-form BEN-2 till 31.12.2019

Consequent to the representations and certain new aspects which require further examination and clarification, the time limit for filing of e-form BEN- 2 (reporting of Significant Beneficial Owner) is extended upto 31.12.2019 without payment of an additional fees.

Source: http://mca.gov.in/Ministry/pdf/GeneralCircular_24092019.pdf

Unique Alpha-numeric Identification Number (Code)

CSI has made mandatory to quote a unique code for:

The members in practice (ICSI UDIN) in every document except an e-form, signed on 31.12.2019.

Private Circulation Only

MONTHLYTE
Secretarial Updates August 2019

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B. Regulatory Changes

1.2 Companies (Amendment) Act, 2019- Enforcement

1.5 IEPF Compliance-Amendment

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COMPANY SECRETARIES

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