

Amita Desai & Co., Company Secretaries , Mumbai- India
SECRETARIAL STANDARD 1

Sr. No.	Particulars	Things to ensure	Remarks
	Applicability	Section 118(10):Every company shall observe secretarial standards with respect to General and Board meetings specified by the Institute of Company Secretaries of India. EFFECTIVE DATE: 1st July 2015	Except One Person Company (OPC) Including committee meetings
		Penalty: Sec 118(11) provides for a “penalty” of Rs 25000/- on the company and Rs 5000/- on every officer(CS)	
1	Authority	A) Any Directors may summon & CS(No CS-any person authorized by the board) can convene a BM (Article67 (ii) of Table F also permits Manager along with CS to convene	With consultation of the Chairman, MD, WTD/No time frame mentioned.
		B) The BM may be ajourned by the chairman unless disented or objected(Article 67(i) of Table F permits the Board to adjourn its meetings as it thinks fit).Notice to all Directors including those who did not attend the orginal meeting.	Not to be ajourned on a public holiday
		C) Every Meeting shall have a serial number.	To prevent post-facto insertion of board meetings
		D)A Meeting may be convened at any time and place (need not be in India), on any day, excluding a National Holiday	26th Jan, 15th Aug, 2nd Oct and other such CG declared holidays
		E)Notice (when facility of electronic participation is provided)shall clearly mention the venue whether reg. office or otherwise.	
		F)Any Director may participate through Electronic Mode in a Meeting. Following items to be excluded unless permitted by chairman : Approval of the Annual Financial Statement, Board’s Report, Prospectus and matters relating to Amalgamation, Merger, Demerger, Acquisition and Takeover and in Meetings of the Audit Committee for consideration of annual financial statement including consolidated financial statement	SS1 overrides the Act
		G)Notice, Agenda and Notes of Agenda in writing of every Meeting by: • By hand or By Speed Post or by Registered Post or • By Courier or By facsimile or By Email or by any other electronic mode. To be issued by CS(No CS- Any Director or Any authorised person). Must specify serial no.,day,date,time and full address of the venue	How can it be sent by courier when the act does not allow it

		H)Notice,Agenda and Notes of Agenda to be sent at Postal address or email address registered with the company(in absence-address in DIN Registration) or director's specified way of delivery.Must be sent to the Original Director even if sent to the Alternate Director Proof of sending Notice Agenda and Notes of Agenda and its delivery shall be maintained by the company.	How long to maintain proof not mentioned
		I)In case the facility of participation through Electronic Mode, the Notice shall inform about the availability of such facility seeking advance confirmation(absence assumed physical attendance) and contain the contact number or e-mail address (es) of the Chairman or the CS or any other authorised person for confirmation	
		J)The Notice of a Meeting shall be given even if held on pre-determined dates or intervals. •Notice,agenda and notes to agenda to be given at least seven days before the date of the Meeting, unless the Articles prescribe a longer period(by speed post/registered post/by	The Act provides for seven days notice
		K)Agenda notes for UPSI may be given at a shorter period of time. i)General consent for the same may be taken at first Meeting of the Board in each financial year and also whenever there is any change in Directors. ii)Where general consent has not be taken ,requisite consent to be taken before the item is taken up for consideration at the Meeting. iii)Fact of the same to be recorded in Minutes.	
		L)Any item not included in the Agenda and Supplementary Notes may be circulated at or prior to the Meeting with the permission of the Chairman and consent of a majority of the Directors(at least one independent director/incase of absence subsequent ratification required)	
		M)Each item of business to be taken up to be serially numbered .Each agenda item requiring approval shall be supported by a note setting out the details of the proposal, relevant material facts and draft resolution.	
		N)To transact urgent business, the Notice, Agenda and Notes on Agenda may be given at shorter period with approval from majority directors(at least one independent director / subsequent ratification by ID required).	
2	Frequency	A)Atleast 4 meetings in each Calendar Year with maximum interval of 120 days between any two consecutive Meetings. First meeting within 30 days of incorporation. One Person Company, Small Company or Dormant Company to hold one Meeting in each half of a calendar year and the gap between the two Meetings of the Board is not less than 90 days.	

		B)Committees shall meet as often as necessary subject to the minimum number and frequency stipulated by the Board or as prescribed by any law or authority.	
		C)Independent Directors shall meet at least once in a Calendar Year to review performances,information flow and effectivness of board to perform duties. CS may facilitate convening and holding of meeting.	
3	Quorum	A)Quorum shall be present throughout the Meeting	
		B)A Director shall not be counted for Quorum in respect of an item in which he is interested and he shall not be present, whether physically or through Electronic Mode, during discussions and voting on such item.Also not to be included in items prohibited to be transacted through electronic means.	
		C)The Quorum for a Meeting of the Board shall be 1/3rd of the total strength of the Board, or 2 directors, whichever is higher.Any fraction contained in the above one-third shall be rounded off to the next one.(unless AOA prescribes higher than 1/3).Total strenght shall not include directors whose places are vacant.If no. of intrsted directors exceeds 2/3, remaining directors(not less than two shall form quorum).	
		D)If a Meeting of the Board could not be held for want of Quorum, then the Meeting shall automatically stand adjourned to the same day in the next week, at the same time and place at the same time and place.(Unless AOA suggests otherwise)	
		E)Where the number of Directors is reduced below the minimum fixed by the Articles, no business shall be transacted unless the number is first made up by the remaining Director(s) or through a general meeting.	
		F)The presence of all the members of any Committee constituted by the Board is necessary to form the Quorum for Meetings of such Committee unless otherwise stipulated in the Act or any other law or the Articles or by the Board.	Since unanimous presence is quite tough in most meetings, it is incumbent on companies to surpass this strange rule by at least a board resolution
4	Attendance at meetings	A)Every company shall maintain separate attendance registers for the Meetings of the Board and Meetings of the Committee.The pages of the respective attendance registers shall be serially numbered, maintained in loose leaf form and bound periodically	
		B)Particulars of Attendance register of Board Meeting: <ul style="list-style-type: none"> • Serial number and date of the Meeting; • Place of the Meeting; time of the Meeting; • Names of the Directors and signature of each Director present; • Name and signature of the Company Secretary who is in attendance and • Also of persons attending the Meeting by invitation. In case of Committee Meeting “name of the Committee” also be mentioned.	

		<p>C)Signing of Attendance Register:</p> <ul style="list-style-type: none"> • Every Director, Company Secretary who is in attendance and • Every Invitee who attends • Director participating through electronic mode: The attendance register shall be deemed to have been signed by the Directors participating through Electronic Mode, if their attendance is recorded by the Chairman or the Company Secretary in the Attendance Register and the Minutes 	
		<p>D)In case of Directors participating through Electronic Mode:</p> <ul style="list-style-type: none"> • At the commencement of the Meeting, the Chairman shall take a roll call • The Chairman or Company Secretary shall request the Director participating through Electronic Mode to state his full name and location from where he is participating and shall record the same in the Minutes 	
		<p>E)The attendance register shall be maintained at the Registered Office of the company or such other place as may be approved by the Board. Inspection of Attendance Register: Following below mention person can inspect the Attendance Register:</p> <ul style="list-style-type: none"> • Directors, the CS in Practice/secretarial auditor/statutory auditor. 	A member of the company can't inspect the attendance register.
		<p>F)Authentication of the Entry in the Attendance Register:</p> <ul style="list-style-type: none"> • Company Secretary(No CS-Chairman by appending his signature to each page) 	
		<p>G)Attendance Register required to be preserved for a period of Eight Financial Years and is to be kept in the custody of the CS(No CS-in the custody of any Director authorized by the Board. Attendance register can be destroying with the approval of Board of Directors.</p>	
		<p>H) Leave of absence shall be granted to a Director only when a request for such leave has been received by the Company Secretary or by the Chairman.</p>	Leave of absence not to be given to any other director/WTD/MD.
5	Chairman	<p>A)The Chairman of the company shall be the Chairman of the Board who shall conduct the meeting. If the company does not have a Chairman, the Directors may elect one of themselves.(unless otherwise provided in the Articles).He shall not be present for matters in which he is interested in the item of business.Unless otherwise provided in the AOA, the chairman shall have the second or casting vote.</p>	
		<p>B)A member of the Committee appointed by the Board or elected by the Committee as Chairman , in accordance with the Act or any other law or the Articles, shall conduct the Meetings of the Committee.</p> <ul style="list-style-type: none"> • If no Chairman has been so elected or if the elected Chairman is unable to attend the Meeting, the Committee shall elect one of its members present to chair and conduct the 	

6	Passing of Resolution by Circulation	<p>A)The Chairman of the Board (Absence- MD /WTD/any other director than an interested director) shall decide,before the draft Resolution is circulated to all the Directors, whether the approval of the Board for a particular business shall be obtained by means of a Resolution by circulation.</p> <p>Where not less than 1/3rd of the total number of Directors for the time being require the Resolution under circulation to be decided at a Meeting, the Chairman shall put the Resolution for consideration at a Meeting of the Board.</p>	
		<p>B))A Resolution proposed to be passed by circulation shall be sent in draft, together with the necessary papers, individually to all the Directors including Interested Directors on the same day.</p>	Sending on the same day may pose hurdles.
		<p>C)The draft of the Resolution to be passed and the necessary papers shall be circulated amongst the Directors by hand, or by speed post or by registered post or by courier, or by e-mail or by any other recognised electronic means.</p>	Act prohibits courier
		<p>D)Such business to be explained by way of note setting out the details, relevant material facts for Directors to understandt he meaning, scope and implications of the proposal ,the nature of concern or interest ,if any , of any Director in the proposal, which the Director had earlier disclosed and the draft of the Resolution proposed.</p> <ul style="list-style-type: none"> •Manner of signifying assent or dissent and the date by which Director shall respond shall also be indicated in the note. •Not more than seven days from the date of circulation of the draft of the Resolution shall be given to the Directors to respond 	
		<p>E)The Resolution is passed when it is approved by a majority of the Directors entitled to vote on the Resolution</p>	
		<p>F)Every such Resolution shall carry a serial number</p>	Negate possibility of insertion of circular resolutions post facto
		<p>G)Interested director shall not be allowed to vote. In cases where the interest of a Director is yet to be communicated to the Company, the concerned Director shall disclose his interest before the last date specified for the response and abstain from voting.</p>	
		<p>H)The Resolution, if passed, shall be deemed to have been passed on the last date specified for signifying assent or dissent by the Directors or the date on which assent from more than two-third of the Directors has been received, whichever is earlier, and shall be effective from that date, if no other effective date is specified in such Resolution</p>	
		<p>I)Directors shall append the date on which they have signed the Resolution. In case a Director does not append a date, the date of receipt by the company of the signed Resolution shall be taken as the date of signing.</p>	

		K)If the approval of the majority of Directors entitled to vote is not received by the last date specified for receipt of such approval, the Resolution shall be considered as not passed.	
		L)Resolutions passed by circulation shall be noted at the next Meeting of the Board and the text thereof with dissent or abstention, if any, shall be recorded in the Minutes of such Meeting.Also details record that intrested director did not vote.	
		M)Passing of Resolution by circulation shall be considered valid as if it had been passed at a duly convened Meeting of the Board.	
7	Minutes	A)Minutes may be maintained in physical/electronic form (with timestamp) in such manner as prescribed under the Act and as may be decided by the Board. Minutes shall not be pasted or attached but maintained in loose leaf form.To be kept at registered office or any other authorised place. Every company shall however follow a uniform and consistent form of maintaining the Minutes unless authorized by the board.	
		B)The pages of the Minutes Books shall be consecutively numbered.	
		C)General contents: <ul style="list-style-type: none"> •Minutes shall state, at the beginning the serial number and type of the Meeting, name of the company, day, date, venue and time of commencement and conclusion of the Meeting •Minutes shall record the names of the Directors present physically or through Electronic Mode, the Company Secretary who is in attendance at the Meeting and Invitees, if any, including Invitees for specific items. •Minutes shall contain a record of all appointments made at the Meeting. 	

	<p>D) Specific Contents:</p> <ul style="list-style-type: none"> (a) Record of election, if any, of the Chairman of the Meeting. (b) Record of presence of Quorum. (c) The names of Directors who sought and were granted leave of absence. (d) The mode of attendance of every Director or whether physically or Electronic Mode. (e) In case of a Director participating through Electronic Mode, his particulars, the location from where and the Agenda items in which he participated. (f) The name of Company Secretary who is in attendance and Invitees, if any, for specific items and mode of their attendance if through Electronic Mode. (g) Noting of the Minutes of the preceding Meeting. (h) Noting the Minutes of the Meetings of the Committees. (i) The text of the Resolution(s) passed by circulation since the last Meeting, including dissent or abstention, if any. (j) The fact that an Interested Director was not present during the discussion & didn't vote (k) The views of the Directors particularly the Independent Director, if specifically insisted upon by such Directors, provided these, in the opinion of the Chairman, are not defamatory of any person, not irrelevant or immaterial to the proceedings or not detrimental to the interests of the company. (l) If any Director has participated only for a part of the Meeting, the Agenda items in which he did not participate. (m) The fact of the dissent and the name of the Director who dissented from the Resolution or abstained from voting thereon. (n) Ratification by Independent Director or majority of Directors, as the case may be, in case of Meetings held at a shorter Notice and the transacting of any item other than those included in the Agenda. (o) The time of commencement and conclusion of the Meeting. 	
	<p>Apart from the Resolution or the decision, Minutes shall mention the brief background of all proposals and summarise the deliberations thereof. In case of major decisions, the rationale thereof shall also be mentioned. The decisions shall be recorded in the form of Resolutions, where it is statutorily or otherwise required. In other cases, the decisions can be recorded in a narrative form.</p> <p>Where a Resolution was passed pursuant to the Chairman of the Meeting exercising his second or casting vote, the Minutes shall record such fact.</p>	
	<p>E) The Chairman has absolute discretion to exclude matters from the minutes</p>	

	F)Minutes shall be written in clear, concise and plain language. Minutes shall be written in third person and past tense and recorded by CS(No CS-Any person authorised by board or Chairman)	
	G)Minutes of the preceding Meeting shall be noted at a Meeting of the Board held immediately	
	H)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 recognised electronic means to all the members of the Board or the Committee for their comments	
	I)Proof of sending draft Minutes and its delivery shall be maintained by the company.	
	J)The Directors (present or not), shall communicate their comments, if any, in writing on the draft Minutes within seven days from the date of circulation thereof, so that the Minutes are finalised and entered in the Minutes Book within the specified time limit of thirty days.	The Act, 2013 requires only Directors present in the meeting to confirm the same – Rule3(12)(b) of Companies (Meetings of Board and its Powers)
	L)A Director, who ceases as Director after Meeting is entitled to receive the draft Minutes of that particular Meeting & offer comments , irrespective of whether he	
	L)Timeline <ul style="list-style-type: none"> •Date of the meeting=A •Circulation of minutes=B=A+15 •Comments on draft minutes=C=B+7 •Entry of minutes in the minute book=A+30 •Signing of minutes=E=any time at or before the next board meeting •Circulation of Signed Minutes certified by the CS or where no CS, by Director=E+15 	
	M)The date of entry of the Minutes shall be recorded by the CS. Not to be altered unless expressly approved in the subsequent meeting.	
	N)The Chairman shall initial each page of the Minutes, sign the last page and append to sign the date and the place. Not be altered after that. The Chairman shall initial each page , sign the last page and append to sign the date and the place.	
	O)A Director is entitled to inspect the Minutes of a Meeting <ul style="list-style-type: none"> ▫held before the period of his Directorship; ▫held during the period of his Directorship, even after he ceases to be a Director 	A Member of the company is not entitled to inspect the Minutes of Meetings of the Board
	P)Extracts of the Minutes to be given only after the Minutes have been duly. However, certified copies of any Resolution passed at a Meeting may be issued even earlier, if the text of that Resolution had been placed at the Meeting.	

8	Preservation of minutes	A)Minutes shall be preserved permanently . Minutes Book to be kept in the custody of the Company Secretary(no cs than authorized director.)	
		B)Office copies of Notices, Agenda, Notes on Agenda and other related papers shall be preserved in good order in physical or in electronic form for as long as they remain current or for eight financial years, whichever is later and may be destroyed thereafter with the approval of the Board	
9	Disclosure	The Annual Report and Annual Return of a company shall disclose the number and dates of Meetings of the Board and Committees held during the financial year indicating the number of Meetingsattended by each Director.	