

Sr. No.	Particulars	Compliance of SS 1 wrt Minutes as per SS 1 01 Oct 2017--- Amita Desai & Co. Company Secretaries, Mumbai
1	BM Minutes Book	“Minutes Book” means a Book maintained in physical or in electronic form for the purpose of recording of Minutes and “Minutes” means a formal written record, in physical or electronic form, of the proceedings of a Meeting. Minutes in electronic form shall be maintained with Timestamp. A company shall however follow a uniform and consistent form of maintaining the Minutes. Any deviation in such form of maintenance shall be authorised by the Board..
2	Adjournment to be recorded	In case a meeting is adjourned, the Minutes in respect of Original Meeting as well as the Adjourned Meeting shall be entered in the Minutes Book within 30 days from the date of the respective Meetings.
3	Recording of general consent for UPSI	<p>General consent for giving Notes on items of Agenda which are in the nature of <u>Unpublished Price Sensitive Information</u> at a shorter Notice may be taken in the first Meeting of the Board held in each financial year and also whenever there is any change in Directors .</p> <p>Where general consent as above has not been taken, the requisite consent shall be taken before the concerned items are taken up for consideration at the Meeting. The fact of consent having been taken shall be recorded in the Minutes.</p>
4	Recording of participation in meeting	Name of each Participant to be recorded in the minutes (Directors, CS, Invitee). When any Director participate through Video Conference facility, his participation to be also recorded in the meeting as such .The names of the Directors shall be listed in alphabetical order or in any other logical manner, but in either case starting with the name of the person in the Chair. Minutes shall contain a record of all appointments made at the Meeting.
5	Noting of Circular Resolution	Resolutions passed by circulation shall be noted at a subsequent Meeting of the Board and the text thereof with dissent or abstention, if any, shall be recorded in the Minutes of such Meeting.
6	Numbering of page and blank page to be scored out	The pages of the Minutes Books shall be consecutively numbered. In the event any page or part thereof in the Minutes Book is left blank, it shall be scored out and initialled by the Chairman who signs the Minutes.

7	No pasting is allowed	Minutes shall not be pasted or attached to the Minutes Book, or tampered with in any manner.
8	Locking and Binding	<p>Minutes Books, if maintained in loose-leaf form, shall be bound periodically depending on the size and volume and coinciding with one or more financial years of the company.</p> <p>There shall be a proper locking device to ensure security and proper control to prevent removal or manipulation of the loose leaves.</p>
9	Place of keeping the minutes book	Minutes Books shall be kept at the Registered Office of the company or at such other place as may be approved by the Board.
10	Drafting of Minutes	<p>Minutes shall state, at the beginning the serial number , type of the Meeting, name of the company, day, date, venue and time of commencement and conclusion of the Meeting.</p> <p>Minutes are written in third person and past tense irrespective of resolutions which can be in present tense.</p> <p>All appointments of statutory, internal , cost and secretarial auditors, KMP and Directors deemed to be approved in Board Meeting and recorded in the minutes.</p> <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.</p> <p>The minutes will have mention of all Directors present, Invitee, election of Chairman, Quorum, Leave of Absence sought and granted, interested director didnt participated in the discussion or voted, views of Independnt Director and other Directors if insisted upon by such Director and approved by Chairman, Director did not participate or left the meeting, fact of dissent or asseent or abstain from voting of director on any resolution , shorter notice meeting ratified by director or Independent Director, and consideration of items which is not included in the Agenda</p>

11	Casting vote of Chairman	Where a Resolution was passed pursuant to the Chairman of the Meeting exercising his <u>second or casting vote</u> , the Minutes shall record such fact.
12	Recording of Minutes	Minutes shall contain a <u>fair and correct</u> summary of the proceedings of the Meeting. Minutes shall be written in clear, concise and plain language. Proceedings of the Meetings shall be recorded by CS or, where there is no CS, by any Person duly authorised by Board or by Chairman. Chairman has absolute discretion to exclude from the Minutes, matters which in his opinion are or could reasonably be regarded as defamatory of any person, irrelevant or immaterial to the proceedings or which are detrimental to the interests of the company.
13	Chairman's decision to be final	In case any Director requires his views or opinion on a particular item to be recorded verbatim in the Minutes, the <u>decision of the Chairman</u> whether or not to do so shall be <u>final</u> .
14	Minutes of preceding Board / Committee meeting	Minutes of the preceding Meeting and Committee Meeting shall be noted at a Board Meeting held immediately following the date of entry of such Minutes in the Minutes Book.
15	Documents presented to Board to be initialed	Wherever the decision of the Board is based on any unsigned documents including reports or notes or presentations tabled or presented at the Meeting, which were not part of the Notes on Agenda and are referred to in the Minutes, shall be identified by initialling of such documents by the Company Secretary or the Chairman.
16	Modification of earlier resolution passed	Where any earlier Resolution(s) or decision is superseded or modified, Minutes shall contain a specific reference to such earlier Resolution(s) or decision or state that the Resolution is in supersession of all earlier Resolutions passed in that regard

17	Circulation of Draft Minutes	Within <u>15 days from the date of the conclusion</u> of the Board Meeting or the Committee Meeting , 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 as on the date of meeting. Where a Director specifies a particular means of delivery of draft Minutes, these shall be sent to him by such means.
18	Maintenance of Proof of sending draft and signed minutes and its delivery	<u>Proof of sending</u> draft minutes/ signed minutes and its <u>delivery</u> shall be maintained for period which shall <u>not be less than 3 years</u> or such higher period as may be decided by the Board
19	Comments of all Directors (Responsibility and liability of Director)	All directors (whether present in the meeting or not) shall communicate their comments, if any, <u>in writing</u> on the draft Minutes within <u>7 days</u> from the date of circulation. If Director does not comment on the draft Minutes, the draft Minutes shall be deemed to have been approved by such Director. If any Director communicates his comments after the expiry of <u>7 days</u> , the Chairman, if so authorised by the Board, shall have the discretion to consider such comments. Director, who ceases to be a Director after a Meeting of the Board is entitled to receive the draft Minutes of that particular Meeting and to offer comments thereon, irrespective of whether he attended such Meeting or not.
20	No tempering of Minutes	Minutes, once entered in the Minutes Book, shall not be altered. Any alteration in the Minutes as entered shall be made only by way of express approval of the Board at its subsequent Meeting at which the Minutes are noted by the Board and the fact of such alteration shall be recorded in the Minutes of such subsequent Meeting.
21	Signing of Minutes	Minutes of the Meeting of the Board shall be signed and dated by the Chairman of the Meeting or by the Chairman of the next Meeting. If the Minutes are maintained in electronic form, the Chairman shall sign the Minutes digitally. The Chairman shall initial each page of the Minutes, sign the last page and append to such signature the date on which and the place where he has signed the Minutes.

22	Circulation of copy of signed Minutes by CS	Copy of signed minutes which shall be certified by Company Secretary, or where there is no CS, any director authorised by Board shall circulate the same to all the directors (as on the date of 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 of minutes
23	Inspection of Minutes	<p>The Minutes of Board Meeting and of Committee Meeting can be inspected by the Directors. A Director is entitled to inspect the Minutes of a Meeting held before the period of his Directorship. A Director is entitled to inspect the Minutes of the Meetings held during the period of his Directorship, even after he ceases to be a Director</p> <p>A Member of the company is not entitled to inspect the Minutes of Board Meetings.</p> <p>The Company Secretary in Practice appointed by the company, the Secretarial Auditor, the Statutory Auditor, the Cost Auditor or the Internal Auditor of the company can inspect the Minutes as he may consider necessary for the performance of his duties. Inspection of Minutes Book may be provided in physical or in electronic form. CS or officer authorised by CS shall take all precautions to ensure that the Minutes Book is not mutilated or in any way tampered with by the person inspecting.</p>
24	Extraction of Minutes	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. However extracts of the Minutes shall be given only after the Minutes have been duly entered in the Minutes Book.
25	Preservation of Minutes	Minutes of all Meetings shall be preserved permanently in physical or in electronic form with Time stamp and shall be kept in custody of CS or where there is no CS any Director duly authorised by the Board.
26	Preservation of Minutes of Transferor Company	Where, under a scheme of arrangement, a company has been merged or amalgamated with another company, Minutes of all Meetings of the transferor company, as handed over to the transferee company, shall be preserved permanently by the transferee company, notwithstanding that the transferor company might have been dissolved

27	Disclosure in Board of Directors Report	Board of Directors Report shall include a statement that whether Company has complied with all the applicable Secretarial Standards.
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