



Press Release: For Immediate Circulation

CimplyFive releases India Secretarial Practices 2016 report on the compliance status of Nifty 50 companies

Report finds significant improvements in compliance status w.r.t. Secretarial Audits, Corporate Social Responsibility spends and Gender balance among Company Secretaries

November 14, 2016; Bangalore: CimplyFive Corporate Secretarial Services Pvt Ltd (CimplyFive), a pioneer in offering research and technology based solutions for compliance with the Companies Act 2013, today announced the release of its report '**INDIA SECRETARIAL PRACTICES 2016**'. This is the second year where trends and practices by the Nifty 50 companies under the new Companies Act, 2013 is analysed. The first report was issued in December 2015.

On the occasion of the release, **Suresh Senapaty, Chairman of CimplyFive**, said "We are very happy to report significant improvement in the compliance status among Nifty 50 companies compared to the previous year. In particular, CSR spends have increased from Rs.3989 crores to Rs.5082 crores, an increase of 27% and companies with qualified Secretarial Audit Reports have declined from 13 to 10. This augurs well for India Inc."

Shankar Jagannathan, Founder & Chief Executive of CimplyFive added that "The objective of our research is to gain insights on the emerging trends and practices which feeds into our secretarial practices that enhance professional excellence."

The report, **INDIA SECRETARIAL PRACTICES 2016** carries an in-depth analysis of the Secretarial Practices of companies that form part of the NIFTY 50® Index of the National Stock Exchange by studying their annual reports published in 2016. The analysis is focused on six distinct areas, namely: Board Composition and Sub-committees of the Board, Directors' Report, Secretarial Audit, Profile of the Company Secretary, Corporate Social Responsibility spends and the AGM notice.

Some of the more significant findings in the report include:

- Nifty 50 companies spent Rs. 5082 crores on CSR, which is 92.7% of the mandated amount of Rs.5478 crores; This represents an increase of 27% over 2015 spends and with reference to mandated amount an increase of 13.7% from 79% in 2015.
- 25 of the 48 Nifty 50 companies did not spend their mandated CSR amount in 2016, an improvement from 32 companies in 2015.
- Company Secretaries of the Nifty 50 companies earned an average annual compensation of Rs.97 lakhs in 2016, a decline of 12% from 2015.
- The number of women Company Secretaries in the Nifty 50 companies doubled from 3 to 6.
- 25 Nifty 50 companies were audited by the top 6 Company Secretary Firms; the top firm audited 6 companies.
- 10 Nifty 50 companies had qualified Secretarial Audit Reports; of which 7 were public sector companies.

- Nifty companies identified 153 unique Acts, Rules, Regulations, Guidelines and Standards to which they were subject to in their Secretarial Audit Reports.

The full report can be accessed and downloaded at www.cimplyfive.com.

About CimplyFive

CimplyFive Corporate Secretarial Services Private Limited is a pioneer in offering research and technology based solutions for compliance with the Companies Act, 2013. Board Leaders Integrated Software Solution (BLISS) the company's first product eliminates procedural non-compliance risk for entities incorporated under the Indian Companies Act, 2013. More details about the company and its product BLISS can be obtained from www.cimplyfive.com.

CimplyFive also provides a free to use website www.ca2013.com that provides company law at your fingertips. This site uses hypertext to integrate rules, notifications, orders and circulars with the Act and provides real time, online access to the Companies Act as it stands on that day.

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