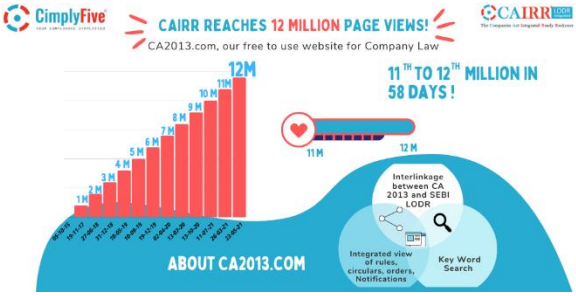
iComply

Editorial

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OPINION:

What is Hot in Company Law?



Our free to use website www.ca2013.com has the unique distinction of providing an integrated view of the Companies Act, LODR and IB code. Read more…

Compliance calendar

Due dates for Professional tax, Goods and Service Tax, Companies Act, 2013 among others has been captured for your ready reference. View the list…

Gist of Regulatory Changes in Companies Act, 2013, SEBI (LODR), 2015, SEBI (PIT) Regulations, 2015 and Insolvency & Bankruptcy Code, 2016 in the month of May, 2021

Nine Regulatory changes in Companies Act, 2013, SEBI(LODR), 2015, SEBI (PIT) Regulations, 2015 and Insolvency & Bankruptcy Code, 2016 were made in the month of May.
View the list…

What's New in BLISS?

BLISS, BLISSPLUS and BLISSLISTED:

1. Access to Annotation Viewer in Agenda, Minutes and Circular Resolution page
   Read more…

BLISSCAST 2021-01

Interview with CS Pragya Kaul, Company Secretary, Crompton Greaves



CimplyFive: How would you describe the past one-year on professional front? What are the main challenges you have faced, and the lessons learnt from them?

Pragya Kaul: The COVID-19 crisis forced a sudden, new way of life and all of us scrambled for practical ways to adapt. Read more…

5 Questions for Every Corporate Professional

CimplyFive's Five Qs to decide if your Company should use the Covid-19 Compliance Relaxations

The last one year has seen a spate of one-off compliance relaxations triggered by the pandemic. Read more…

BLISS Tips for the Month

#170: Pre-populated Board Agenda Notice for Approval of Annual Accounts
#171: Insert a new agenda item in an existing Board Docket
#172: Identify Your CSR Obligations and Compliance Requirements
#173:CAIRR, our free to use website reaches 12 Million Page Views

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Editorial

Success is the ultimate motivator and team building glue. Our own experience helps us realize this truth. Team CimplyFive thanks every one of CAIRR users, for placing their trust in CAIRR our free to use company law website www.ca2013.com and helping us reach 12 million page views on May 23, 2021. The last million was reached in 58 days compared to 72 days for the earlier million. Finally, a viral growth that we welcome.

This issue carries the first episode of our new series, **BLISSCAST**, where we interview company secretaries of leading Indian companies. Our first **BLISSCAST** features CS Pragya Kaul, Company Secretary of Crompton Greaves Consumer Electricals, who shares her rich professional experience in dealing with this unprecedented situation caused by the pandemic.

As the COVID pandemic lockdown continues in most parts of India, regulatory relaxations too have mushroomed. Should all companies use every relaxation provided or should they user their discretion? This is a key question that often arises. In our series **5Qs for Corporate Professionals** we have posed five questions that must be answered to help you decide whether a relaxation is beneficial to your company or not. Along with this, our other regular features like –**Gist of Changes in the Companies Act, 2013** and **Statutory Compliance Calendar** are also included in this Issue.

Please share your feedback on this newsletter with us at contact@cimplyfive.com, we eagerly look forward to it.

Happy reading,
Shankar Jaganathan
Editor of iComply
June 4, 2021

BLISSCAST 2021-01

Interview with CS Pragya Kaul, Company Secretary, Crompton Greaves

CimplyFive: How would you describe the past one-year on professional front? What are the main challenges you faced, and the lessons learnt from them?

Pragya Kaul: The COVID-19 crisis forced a sudden, new way of life and all of us scrambled for practical ways to adapt.

It was an eye-opener and made me relook and review my day-to-day activities and analyse how to adapt to this pandemic situation.

The challenges were "Newness of Work from Home" and getting used to it. And knowing fully well that there is no alternative for compliances to ensure that there are no delays and no slippages.

We had initiated digitalisation for our Secretarial processes before the lock down for Board Meetings and Secretarial processes which came in very handy during lock down.

Digital tools are the new muscles to work virtually.

We had around 30 virtual Board and other Committee Meetings during the year, first virtual AGM, raised funds from the market through issuance of NCDs, all done virtually. For all of which we were dependent on internet connectivity with its inherent limitations.

We had prepared Business continuity plan for each one of the activities in Secretarial Department, to be prepared for worst-case scenarios and started using more of digital tools.

We realised it was very important to ensure compliance, keep the morale of the team high and learnt to strike work-life balance due to working from home.

We realised:

1. Almost 90% of the tasks can be managed without visiting office.

2. Digitalisation and being updated with technology helped us in good stead.
3. Being flexible and adaptable was the key.
4. Virtual meetings ensure wider reach, participation and is time and cost-effective.

Overall, I would say 'Staying positive, motivated and effective team work' was the key to ensure work did not suffer.

CimplyFive: Was there any specific initiative you had taken to help you during these unprecedented times?

Pragya Kaul: We were lucky to have digitalised our processes and CimplyFive's tool BLISSLISTED came in handy during the lock-down for managing Board/ Committee meeting documentation, Compliances and Repository for Secretarial records. It ensured we could work seamlessly.

CimplyFive: Given your rich experience as company secretary of multiple leading organizations, would you say you were well prepared to handle this unusual situation?

Pragya Kaul: Company Secretaries work under very stringent timelines- 30 minutes, 24 hours, 48 hours, as soon as….for certain transactions and events. And so we all plan all of our tasks and activities in advance.

Further we all are aware of the frequent amendments that keep coming. Experience helps in not getting perturbed with constant changes.

When the pandemic struck, we all knew that the show must go on.

We revisited our execution capabilities and prepared a business continuity plan to take care of any unforeseen circumstances.

Knowing the importance of digitalisation, we already had systems in place, so a work-from-home situation did not affect functioning of the team.

Planning each activity, regular calls and interactions with the team almost on a daily basis helped. Keeping the team motivated was paramount to ensure effective & productive team work and this helped in overcoming challenges.

CimplyFive: The past year saw a large number of relaxations provided by regulators due to the pandemic. Did you have any criteria for selecting the relaxations you would avail or did you avail all of them?

Pragya Kaul: Though it was comforting to know that timelines and due dates for compliances were relaxed, we availed benefits of these relaxations only in few instances.
We did not avail relaxations pertaining to filings or extension in quarterly Board Meetings and AGM dates as our calendar for the next year is fixed in advance.

We however, availed relaxations which were critical for safety and security of stakeholders (for e.g. virtual BMs, AGMs, non-printing and non-distribution of annual reports, postal ballot notices, etc.).

CimplyFive: What are the top three changes brought about by this pandemic to the Company Secretary profession?

Pragya Kaul: The COVID-19 pandemic is a fierce teacher, and it is important how we apply these lessons. The top three changes I feel are:

1. Importance of digitalisation in secretarial processes and accelerated automation of repetitive jobs.
2. Support to Board on governance and compliance matters, and processes.
3. New provisions and amendments brought-in by regulators are opportunities to increase the scope of secretarial practices beyond routine matters.

CimplyFive: What would be one advice you would give to young budding CS professionals as they enter the corporate world?

Pragya Kaul: Have a learning attitude and give your 100%.

OPINION:

What is Hot in Company Law?

Our free to use website www.ca2013.com has the unique distinction of providing an integrated view of the Companies Act, LODR and IB code. Our site crossed 12 **million page-views** on May 23, 2021 and it attracts over 3000 users accessing around 10000 pages a day. Listing of the most viewed sections in the Companies Act, LODR and IB code in the month of May 2021 here is based on visitors to our site.

For the Month of May 2021
Top 5 Chartbusters in the Companies Act, 2013

Rank in April	Change in Rank	Rank in May	Section ref	Section title
1	↔	**1**	**135**	Corporate Social Responsibility
N	↑	**2**	**134**	Financial statements, Board's reports etc.
3	↔	**3**	**62**	Further issue of share capital
N	↑	**4**	**179**	Powers of board
5	↔	**5**	**188**	Related party transactions

Two new sections have entered the top five ranks, replacing Sections 149 and 247.

LODR Top 5 Chartbuster Regulations

Rank in April	Change in Rank	Rank in May	Reg. ref	Regulation Title
2	↑	**1**	30	Disclosure of events or information
1	↓	**2**	17	Board of Directors
5	↑	**3**	34	Annual Report
N	↑	**4**	24	Corporate governance requirements with respect to subsidiary of listed entities
N	↑	**5**	21	Risk management Committee

Two new regulations have entered the top 5 rank replacing Regulation 33 and 40**.**

IB Code Top 5 Chartbusters

Rank in April	Change in Rank	Rank In May	Section reference	Section Title
N	↑	**1**	69	Punishment for transactions defrauding creditors
N	↑	**2**	68	Punishment for concealment of property
1	↓	**3**	5	Definitions
4	↔	**4**	3	Definitions
3	↓	**5**	59	Voluntary liquidation of corporate persons

Two new sections have entered the top 5 ranks. They have replaced sections 4 and 29.

5 Questions for Every Corporate Professional

CimplyFive's Five Qs to decide if your Company should utilize the Covid-19 Compliance Relaxations

The last one year has seen a spate of one-off compliance relaxations triggered by the COVID-19 pandemic. It ranges from reduced TDS rates on business income to dispensing with the need to hold a separate meeting of independent directors. This brings us to the moot question, should companies blindly use all the relaxations provided or use their discretion? The answer hinges on whether a company wants to be a compliant corporate citizen avoiding penalties or a role model of good corporate governance safeguarding the interest of all its stakeholders. Listed below are five questions that can help corporate professionals guide their company on its right path.

1. **Is the regulator/stakeholder providing the relaxation or consent, incurring the cost of that relaxation?**

Using the examples at two extremes of reduced TDS rates and dispensing with a separate meeting of independent directors, we can see that lower TDS rate is provided by the regulator who is bearing the direct burden of lower collections. In contrast the decision to dispense with a separate meeting of independent directors is taken by regulator, while the cost of inadequate supervision on the company is paid for by the shareholders and other stakeholders. Hence a company pursuing good governance would have no hesitation with lower TDS rates, but would think twice before dispensing with the separate meeting of independent directors.

2. **Is it ineffective or expensive to ensure compliance in the given environment?**

All business decisions are driven by cost-benefit analysis, and compliance decisions are no exception. Incremental compliance cost that needs to be incurred due to the onset of pandemic can be a key consideration for using the relaxation provided. Another factor could be that the end objective of compliance is rendered ineffective due to the constraints imposed by the pandemic if the relaxation is not availed. For instance, a longer time taken to present audited financial statements may be acceptable for companies that do not have access to robust IT and telecommunication infrastructure to enable remote audits.

3. **Can using the relaxations dilute the compliance culture in the company?**

Compliance tasks by their very nature do not rank high on business priorities in many organizations as their contribution to business results are neither immediate nor direct. Their benefits are often indirect and visible only in the longer run, seen in higher stakeholder trust and higher business valuation due to better governance practice. Creating a positive compliance culture requires sustained practice. Given this, any relaxation used should be evaluated by its impact on diluting the compliance culture in the company and hence used judiciously.

4. **Can using the relaxation adversely affect the interest of any stakeholders?**

A company is an amalgam of different interest groups with all the interests not being fully aligned. Even within a stakeholder category like investors, we have insiders vs outsides, promoters vs institutional and retail shareholders, and among financial resource providers, lenders vs. shareholders. In using any relaxation, the interests of different sections of the stakeholders need to be balanced to ensure that no one section benefits at the cost of another, and wherever possible, if the interest of one section is adversely affected, to see if the interest of the affected party can be protected by the company using any other method. For instance, where the financial results declaration is delayed, the trading window for insiders can be closed for a longer period to ensure that the insiders are not unduly benefited.

5. **Is the relaxation being used in the best interest of the company or to benefit any one set of stakeholders?**

While actions are what are visible to the external world, a key element that surfaces sooner rather than later is the intent of the decision makers. Ethics or intent has a major role in ensuring decisions are taken in the interest of all stakeholders for the benefit of the company. Though not visible in the short run, often this is what emerges as a key determinant of good governance and hence should be a key consideration in using the relaxations provided by the regulators.

To conclude, while deciding on using the relaxations provided by the regulator, we need to keep in mind that a compliant company is only the minimum expected behaviour from a corporate citizen, and good corporate governance requires the best behaviour that a company can exhibit. Leaders in good corporate governance will be the ones who use these relaxations judiciously and when availed, explain their rationale for it.

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What's New in BLISS?

BLISS, BLISSPLUS and BLISSLISTED:

1. **Access to Annotation Viewer in Agenda, Minutes and Circular Resolution page:** The user with Admin, Editor, Drafter and Viewer role will now be able to view the 'Annotation Version' of the documents like agenda, presentation, minutes and circular resolution from Agenda, Minutes and Circular Resolution creation page which was previously available only in the Records pages. The benefits from this feature are listed below:

    - The users can view the agenda, presentation, minutes and circular resolution without downloading a new file either in pdf or word format after every edit.
    - The formatting and content changes that is done to these files can be viewed just by refreshing the earlier opened annotation page.
    - The Secretarial Team can view the final version as it would appear to Director, Invitee and Customized Viewer by clicking the Annotation View and check for modification, if any.
    - The Annotations done by Directors to any of these documents will be available in the creation page as well as in the records page.

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Board Leaders Integrated Software Solutions



BLISSPLUS

BLISS is a Cloud hosted software that automates the routines, provides an e-repository, timely alerts, and a real-time dashboard, all aimed at ensuring compliance and good corporate governance. By doing so, it provides complete peace of mind to the Board of Directors and assurance to professionals by providing them with real-time compliance status with respect to the CompaniesAct,2013

BLISSPLUS is an advanced variant of BLISS with multiple premium features like Directors view, facility to store past Secretarial records, automated compliance tracker for size-based compliance under the Companies Act,2013

BLISS LISTED

BLISSLISTED An advanced variant of BLISSPLUS for Listed Companies with Companies Act,2013 and SEBI's LODR 2015 compliances integrated to provide a single point compliance automation, risk manager & e-repository for secretarial records including past secretarial records.

BLISSGLOBAL

BLISSGLOBAL is a cloud hosted key document management solution with Action Tracker that provides master data capture of the entity, e- repository for document management, Automated Tracker for managing event based and calendar-based activities.

BLISSDOCS

BLISSDOCS is an Android/IOS based Board app for Directors which provides secure access to Board documents on Tablets/mobile phones, enhancing Directors productivity and making the Board meetings efficient & effective

CIMPLYBEST

CimplyBest is a tailormade software for Indian Corporates in conducting Corporate Board Evaluation which will optimize Board's Time & Effort with confidentiality assured.

BLISSTAT

BLISSTATIs a cloud hosted custom built software to automate Direct Tax assessment processes and provide a comprehensive action tracker enabling workflow automation with a e-repository for storing all tax assessment records.

CAIRR LODR Integrated

CAIRR is a free to use website from CimplyFive that provides at your fingertips, an integrated view of the Companies Act, 2013, IB Code, 2015 and LODR, 2015. The site and app is updated daily at 10AMforchanges in the Act & Regulations. For more details, please visit www.ca2013.com

Compliance Calendar

June 7th	TDS Payment for May
June 15th	Pay PF contribution for May
	ESIC payment for May
June 20th	Professional Tax payment
June 20th, 22nd, 24th	GSTR 3 B (based on turnover and principal place of business)
June25th	PF Return for May

Gist of regulatory changes in Companies Act, 2013, SEBI (LODR), 2015, SEBI (PIT), 2015 and Insolvency & Bankruptcy Code, 2016 in the month of May, 2021

- **03.05.2021**

MCA relaxes levy of additional fees in filing of certain forms under the Companies Act, 2013 and LLP Act, 2008

Through this circular, MCA has notified that no additional fees shall be levied on Companies/LLPs upto 31/07/2021 for the delayed filing of forms (other than charge related forms namely e-Forms CHG-1, CHG-4 and CHG-9) under the Companies Act, 2013 and LLP Act, 2008, which were/ would be due for filing during the period 01/04/2021-31/05/2021.

MCA relaxes timeline for filing forms related to creation or modification of Charges under the Companies Act, 2013

MCA has provided relaxation as indicated in the below table to Companies/Charge holder in respect of filing of forms CHG-1 and CHG-9 (and not CHG-4). This circular shall not be applicable in cases where the said forms have already been filed before 03/05/2021 or the timeline for filing has already expired/expires at a future date(despite exclusions of time period mentioned in the below table) under the Sections 77/78 of the Act.

S.No.	Criteria	Relaxation granted by MCA	Applicable Fees
1.	Date of creation/modification of charge falling before 01/04/2021 but timeline for filing such form has not expired under Section 77 of the Act.	For the purpose of counting the number of days under Sections 77 and 78 of the Act, the period 01/04/2021-31/05/2021 shall not be considered. In case, the form is not filed within such period, then 01/06/2021 shall be considered as the first day after 31/03/2021 for the 'number of days 'calculation under the abovementioned Sections.	If the form is filed on or before 31/05/2021, then fees payable as on 31/03/2021 shall be charged. If the form is filed after 31/05/2021, then the fees shall be levied by adding the following: a. No of days beginning from 01/06/2021 to the date of filing of such form b. Time period elapsed from the date of creation of charge till 31/03/2021
2.	Date of creation/modification of charge falls on any date during the period 01/04/2021-31/05/2021(both dates inclusive)	For the purpose of counting the number of days under Sections 77 and 78 of the Act, the period from the date of creation/modification of charge to 31/05/2021 shall not be considered. In case, the form is not filed within such period, then	If the form is filed before 31/05/2021, then normal fees shall be payable If the form is filed after 31/05/2021, then the first day after the date of creation of modification of charge shall be considered as

		01/06/2021 shall be considered as the first day after the date of creation/modification of charge for the 'number of days 'calculation under the abovementioned Sections.	01/06/2021 and the number of days till the date of filing of the Form shall be counted for the purpose of the fees.

Extension of the maximum gap required between two consecutive Board Meetings under the Companies Act, 2013

Through this circular, MCA has extended the maximum gap between 2 consecutive Board Meetings to 180 days(as against 120 days) during the quarters April-June, 2021 and July-September, 2021 under the Companies Act, 2013.

- **05.05.2021**

Clarification on eligible CSR activities under Companies Act, 2013 in light of COVID pandemic

Through this circular, MCA has clarified that creation of health infrastructure for COVID care, establishment of medical oxygen generation and storage plants, manufacturing and supply of Oxygen concentrators, ventilators, cylinders and other medical equipment for countering COVID-19 or similar such activities undertaken by the Companies directly by themselves or in collaboration as shared responsibility with other companies, are eligible CSR activities under Schedule VII of the Companies Act, 2013.

SEBI amends LODR Regulations, 2015 with immediate effect

Key highlights of the amendment are as follows:

1. The provisions of LODR regulations which become applicable to listed entities on the basis of market capitalisation criteria shall continue to apply to such entities even if they fall below such thresholds.
2. The listed entity shall devise an effective vigil mechanism/ whistle blower policy enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.
3. The compliance certificate, duly signed by both the compliance officer of the listed entity and the authorised representative of the share transfer agent, certifying the compliance of the share transfer facility as required under LODR, shall be submitted within 30 days from the end of Financial Year (as against the earlier requirement to submit within one month from the end of each half year)
4. The certificate from a practicing company secretary certifying that all certificates have been issued within thirty days of the date of lodgement for transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies as required under LODR, shall be submitted within 30 days from the end of Financial Year (as against the earlier requirement to submit within one month from the end of each half year)
5. Once the provisions on Corporate Governance as specified in regulations under 15(2) of LODR becomes applicable to a listed entity, they shall continue to remain applicable till such time the equity share capital or the net-worth of such entity reduces and remains below the specified threshold for a period of three consecutive financial years.
6. **Risk Management Committee(RMC):**
   a. **Applicability**: Top 1000 (as against 500) listed entities, determined on the basis of market capitalisation, as at the end of the immediate previous financial year.
   b. **Constitution**: It shall have minimum three members with majority of them being members of the board of directors, including at least one independent director and in case of a listed entity having outstanding equity shares with superior voting rights (SR equity shares), at least two thirds of the RMC shall comprise independent directors
   c. **Quorum**: Either two members or one third of the members of the committee, whichever is

higher, including at least one member of the board of directors in attendance.

d. **Frequency of Meetings:** It shall be conducted in such a manner that on a continuous basis not more than one hundred and eighty days shall elapse between any two consecutive meetings

e. **Roles and Responsibilities** includes formulation of the Risk Management Policy, overseeing and monitoring its implementation, periodically review the policy, atleast once in two years.

f. Prescribed details to form part of **Corporate Governance section in the annual report.**

7. **Quarterly report on Corporate Governance** shall be filed with the Stock Exchanges (SEs) within 21 days (as against existing provision of 15 days) from the end of each of quarter.
8. **Business Responsibility Reporting:** Top 1000 listed entities based on market capitalization, shall submit a business responsibility report (BRR) describing the initiatives taken by the listed entity from an environmental, social and governance perspective from the FY 2022-23 onwards.
9. **Dividend Distribution Policy:** Top 1000 (as against 500 earlier) listed entities based on market capitalization (calculated as on March 31 of every financial year) shall formulate a dividend distribution policy which shall be disclosed on the entity's website and a web-link to the same shall be provided in the annual report.
10. **Submission of Voting Results of the General Meeting:** Listed Entities to submit the voting results of the General meetings within 2 working days (as against 48 hours) from the conclusion of the general meeting with the SEs.
11. **Change in name of a listed entity:** The explanatory statement to the notice seeking shareholders' approval for change in name, shall include a certificate from a Practicing Chartered Accountant certifying the compliance of criteria under prescribed regulations.
12. **Audio or video recordings and presentations of post earnings/quarterly calls** shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier. The transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls.
    The requirement for disclosure(s) of audio/video recordings and transcript shall be voluntary with effect from April 01, 2021 and mandatory with effect from April 01, 2022.
13. **Additional disclosures to be made in websites** including the secretarial compliance report, dividend distribution policy, annual return under the Companies Act etc.
14. **Intimation of financial results to the stock exchanges:** Where the board meetings are held for more than one day, the financial results shall be disclosed within thirty minutes of end of the meeting for the day on which it has been considered.
15. Wherever references are made to Institutional Trading Platform in the Regulation, the same has been replaced by "Innovators Growth Platform"

SEBI amends Takeover Regulations, 2011 with immediate effect

Key highlights of the amendment are as follows:

1. In case of listed entity which has listed its specified securities on Innovators Growth Platform, the requirement to make public announcement of an open offeror voluntary offer by the acquirer shall be triggered if the threshold of shareholding or voting rights in the target company exceeds 49% or entitles them to exercise 49% or more but less than the maximum permissible non-public shareholding, other provisions remaining the same as prescribed under Regulation 3 and 6.
2. Where the acquirer who acquires shares or voting rights in a target company which taken together with shares or voting rights, if any, held by him and by Persons Acting in Concert (PAC) with him in such target company, which is listed on Innovators Growth Platform-
    a. Aggregates 10% or more of the shares of the target company, shall disclose their aggregate shareholding and voting rights in such target company
    b. Entitling the acquirer and PAC to 10% or more of the shares or voting rights in a target company, shall disclose the number of shares or voting rights held and change in shareholding or voting rights, even if such

change results in shareholding falling below 10% since the last disclosure made, and such change exceeds 5% of the total shareholding or voting rights in the target company

- **10.05.2021**

Business Responsibility and Sustainability Reporting by listed entities under LODR Regulation, 2015

Further to the recent amendment to LODR, 2015 vide SEBI Circular dated 05/05/2021on Business Responsibility Reporting (BRR), SEBI has now notified the format and guidance note, which details out the scope of required disclosures in the new reporting requirements on Environmental, Social, and Corporate Governance (ESG) parameters called the Business Responsibility and Sustainability Report (BRSR).

BRSR seeks disclosures from listed entities on their performance against the Nine Principles of the 'National Guidelines on Responsible Business Conduct' (NGBRCs), which is prescribed by MCA and reporting under each principle is divided into essential and leadership indicators. The essential indicators are required to be reported on a mandatory basis while the reporting of leadership indicators is on a voluntary basis.

BRSR will replace BRR and has to be filed by the top 1000 listed entities (by market capitalization) from the Financial Year 2022-23. These entities may voluntarily file BRSR for the FY 2021-22.

- **20.05.2021**

MCA issues clarification on offsetting the excess CSRamount spent for FY 2019-20 under the Companies Act, 2013 and its Rules

Further to the representations made by Indian Corporates, MCA has clarified that any excess amount or part thereof can be offset against the requirement to spend under section 135(5) for FY 2020-21, if a company has **contributed any amount to 'PM CARES Fund' on 31.03.2020,** which is in excess of the mandated amount as prescribed under section 135(5) of the said Act for FY 2019-20.

The offset shall be subject to the following conditions:

a. the excess amount that is being offset should factor in the unspent CSR amount for previous financial years, if any
b. the Chief Financial Officer shall certify that the contribution to "PM-CARES Fund" was indeed made on 31/03/2020 **in pursuance of the appeal dated 30/03/2020, which was sent to MDs/CEOs of top 1000 companies in terms of market capitalization** and the same shall also be so certified by the statutory auditor of the company; and
c. the details of such contribution shall be disclosed separately in the Annual Report on CSR as well as in the Board's Report for FY 2020-21 in terms of section 134 (3) (o) of the Act.

- **31.05.2021**

Listed Entities to submit disclosures on Loans, Guarantees etc issued to Promoters/Promoter Groups etc. in Corporate Governance Report on a half-yearly basis under LODR Regulations, 2015 from the FY 2021-22

With an intent to bring in improved transparency, SEBI requires Listed Entities to provide disclosures on loans/ guarantees/comfort letters/ security issued directly or indirectly to promoter/ promoter group entities or any other entity controlled by them in the Compliance Report on Corporate Governance, whose format is prescribed in the said circular.

This report shall be submitted to the Stock Exchange(s) on a half-yearly basis, at the end of every 6 months of the Financial Year, starting from the current financial year 2021-22.

About CimplyFive

Vision

Leverage research and technology to eliminate procedural non-compliance risk for entities regulated by the Indian Companies Act, 2013.

Mission

Provide a cost-effective, secure web-based, menu driven, subscription services that provides curated resolutions, timely alerts and informative dashboards to free the management bandwidth for pursuing business goals



CAIRR

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