

Annual Compliances as per Companies Act 2013 and SEBI LISTING Regulations, 2015.

As an emerging market, India is one of the biggest and fastest growing economies in the world today. The enactment of the Companies Act, 2013 which replaces the Companies Act, 1956 is one of the most significant legal reforms in India, to bring the Indian company law at par with the global standards. The Act has introduced significant changes in the company law in India, especially relating to accountability, disclosures, investor protection and corporate governance.

With the rise in number of young entrepreneurs due to the initiative taken by Ruling Government, like, "Make in India" "Skill India", "Digital India", etc., we have noticed huge interest among various domestic and overseas stake holders and a significant rise in new company registrations in India.

Once all the legal formalities required for incorporation are completed and the certificate of incorporation is issued to the company, the company is recognised as a separate legal entity in the eyes of law, distinct from its members who have incorporated such entity. A company which has been incorporated in India must ensure compliance with the Companies Act, 2013.

FENI SHAH & ASSOCIATES

Annual Compliances as per Companies Act 2013

Sr.No.	Particulars of Compliance	Section	One Person Company	Small Company	Private Limited Company	Public Limited Company	Listed Company
1	Definition	2	One Person Company" means a company which has only one person as a member;	<p>"Small Company" means a company, other than a public company.</p> <p>(i) paid-up share capital of which does not exceed fifty lakh rupees or such higher amount as may be prescribed which shall not be more than [ten crore rupees]; [and]</p> <p>(ii) turnover of which [as per profit and loss account for the immediately preceding financial year] does not exceed two crore rupees or such higher amount as may be prescribed which shall not be more than [one hundred crore rupees:]</p> <p>Provided that nothing in this clause shall apply to—</p> <p>(A) a holding company or a subsidiary company;</p> <p>(B) a company registered under section 8; or</p> <p>(C) a company or body corporate governed by any special Act;</p>	<p>"Private Company" means a [company having a minimum paid-up share capital as may be prescribed, and which by its articles],—</p> <p>(i) restricts the right to transfer its shares;</p> <p>(ii) except in case of One Person Company, limits the number of its members to two hundred:</p> <p>Provided that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member:</p> <p>Provided further that—</p> <p>(A) persons who are in the employment of the company; and</p> <p>(B) persons who, having been formerly in the employment of the company, were members of the company while in that employment and have continued to be members after the employment ceased, shall not be included in the number of members; and</p> <p>(iii) prohibits any invitation to the public to subscribe for any securities of the company;</p>	<p>"Public Company" means a company which—</p> <p>(a) is not a Private Company and</p> <p>(b) has a minimum paid-up share capital, as may be prescribed].</p> <p>Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles ;</p>	Listed Company" means a company which has any of its securities listed on any recognised stock exchange;
2	Form MBP -1	184(1)	Every Director of the Company shall disclose his interest or concern in other entities at the first meeting of the Board in which he participates as a director and thereafter at every First Meeting of the Board of Director in each Financial Year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change Form MBP-1.				
3	Form DIR - 8	164(2)	Every Director of the Company in each Financial Year shall file with the Company disclosure of non-disqualification.				
4	Directors' Report	134	Directors' report shall be prepared by mentioning of all the information required for Small company under Section 134.	Directors' report shall be prepared by mentioning of all the information required for Every company under Section 134. It should be signed by the "Chairperson" authorized by the Board, Where he is not so authorized by at least 2 Directors; one of them should be Managing Director if any.			

5	Board Meetings	173 & SS-I	OPC shall hold a minimum number of Two Meetings of its Board of Directors every year in such a manner that Minimum gap between both the Meetings, should be not less than 90 (Ninety) days.	Every Small Company shall hold a minimum number of Two Meetings of its Board of Directors every year in such a manner that Minimum gap between both the Meetings, should be not less than 90 (Ninety) days	Every Company shall hold a minimum number of FOUR Meetings of its Board of Directors every year in such a manner that maximum gap between two Meeting not more than 120 (One hundred Twenty) days.		
6	Appointment of Auditor	139	/	Every Company needs to appoint or re-appoint an auditor for the term of 5 Years Every Company needs to file Form ADT-1 for appointment / re-appointment of Auditor within 15 days of such appointment re-appointment	No listed company and such companies as prescribed under Audit Rules shall appoint or re-appoint (a) An individual as auditor for more than one term of five consecutive years; and (b) An audit firm as auditor for more than two terms of five consecutive years.		
7	Notice of AGM and Sending Notice of AGM.	101 & SS- II	In Case of OPC, there is no need to hold AGM.	Not less than 21 days notice either in writing or electronic mode unless articles of the Company provide otherwise.	Not less than 21 days notice either in writing or electronic mode unless articles of the Company provide otherwise. Not less than 21 days notice either in writing or electronic mode will be send to followings All Directors, Members, Statutory Auditor, Secretarial Auditor and Debenture Trustee, If any. Listed Company and Company having not less than one thousand members shall provide to its members e-voting Facility.		
8	Audit Committee	177	NA	NA	NA	Applicable if, i. paid up capital is ten crore rupees or more; ii. turnover is one hundred crore rupees or more; iii. Aggregate, outstanding loans or borrowings or debentures or deposits exceeding fifty crore rupees or more.	Applicable

9	Nomination & Remuneration Committee	178	NA	NA	NA	Applicable if, i. paid up capital is ten crore rupees or more; ii. turnover is one hundred crore rupees or more; iii. in aggregate, outstanding loans or borrowings or debentures or deposits exceeding fifty crore rupees or more.	Applicable	
10	Vigil Mechanism	178	NA	NA	NA	Applicable if, (i) accept deposits from the Public; (ii) borrowed money from Banks and public financial institutions in excess of fifty Crore rupees.	Applicable	
11	Stake Holder Relationship Committee	178	NA	NA	NA	The Board of Directors of a company which consists of more than one thousand shareholders, debenture-holders, deposit-holders and any other security holders at any time during a financial year shall constitute a Stakeholders Relationship Committee consisting of a chairperson who shall be a non-executive director and such other members as may be decided by the Board. As per Regulation 20 of SEBI (LODR) The listed entity shall constitute a Stakeholders Relationship Committee and shall meet at least once in a year.		
12	Corporate Social Responsibility Committee	135	Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand Crore or more or a net profit of rupees five Crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director. Provided that where a company is not required to appoint an independent director under subsection (4) of section 149, it shall have in its Corporate Social Responsibility Committee two or more directors.					
13	Sexual harassment Policy		Applicable to all Companies, if they have more than 10 Employees.					
14	Reconciliation of Share Capital Audit Report		NA	NA	NA	Every unlisted public company governed by the said rule shall submit Form PAS - 6 / Reconciliation of Share Capital Audit Report to the Registrar with such fee as provided in Companies (Registration Offices and Fees) Rules, 2014 within sixty days from the conclusion of each half year duly certified by a company secretary in practice or chartered accountant in practice.	As per SEBI Regulation 55A needs to submit Reconciliation of Share Capital Audit Report Within 30 days from quarter end.	

15	Maintenance of Registers	S.88	<ol style="list-style-type: none"> 1. Register of Director, Director Shareholding, Members. 2. Register of Loan, Guarantee, Investment made by the Company. 3. Register of Contract with Related Parties. 4. Register of Key Managerial Personnel and their Shareholding.
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Compliances as per the Companies Act, 2013

Sr. No.	Particulars of Compliance & Forms	Section	One Person Company	Small Company	Private Limited Company	Public Limited Company	Listed Company
E- Forms Filing Requirements							

1	Annual Return Form MGT-7	92	OPC will file its Annual Return within 60 days of entry of ordinary resolution since no Annual General Meeting required to be held. Form MGT -8 : Not Applicable	Every Company will file its Annual Return within 60 days of holding of Annual General Meeting. Note: Annual Return of Every Private Company (Except Small Company) should be signed by Company Secretary in Practice. Form MGT -8 : Listed Company and Company having paid up share capital of Rs. 10 Crore or more or turnover of Rs. 50 crore or more shall be certified by a Company Secretary in Practice.			
2	Financial Statement – Form AOC -4	137	The Company is required to file its Financial statement along with Report within 180 days from the closure of the financial year.	The Company is required to file its Balance Sheet along with statement of Profit and Loss Account, Directors’ Report and Auditors’ Report in this form within 30 days of Annual General Meeting			
3	Form AOC -4 - XBRL	137	NA	NA	Applicable if, (i) Companies having paid up capital of five crore rupees or above; (ii) Companies having turnover of one hundred crore rupees or above; (iii) All companies which are required to prepare their financial statements in accordance with Companies (Indian Accounting Standards) Rules, 2015.	Applicable to all Listed Companies and their Indian subsidiaries.	
4	Form MGT -15 - Report on AGM:	121	NA	NA	NA	NA	Report on AGM needs to file with ROC within thirty days of the conclusion of the Annual General Meeting.
6	Form DPT -3	Rule 16 & 16A	Every Company needs to file return of deposit on or before the 30th day of June, of every year except Government Company.				

7	Form MR -1	Section 196, 197, Rule 3 of (Appointment and Remuneration of Managerial Personnel) Rules, 2014] and Schedule V of the Companies Act, 2013	Not Applicable	Not Applicable	Not Applicable	Return of appointment of a Managing Director, Whole Time Director or Manager, within 60days of the appointment with the Registrar	
8	FORM CRA -2	148 (3)	Not Applicable	Not Applicable	Appointment of Cost Auditor By such class of companies engaged in the production of such goods or providing such services as may be prescribed, Company will file copy of Board Resolution within 30 days of BoardMeeting.		
10	Form MR -3	204	Not Applicable	Not Applicable	Not Applicable	Applicable if, 1. Paid-Up Share Capital of Rs. 50 Crore (fifty crore rupees) or more; or 2. Every Public Company having a Turnover of Rs.250 Crore (two hundred fifty crore rupees) or more.	Applicable to all Listed Companies
11	Form INC 20A	10A	Declaration of Commencement of Business - Every Company who is incorporated on or after 02.11.2018 needs to file Form INC-20A with the ROC within 180 days from the Date of Incorporation.				
12	Director KYC	Rule 12A	i) An individual who holds DIN and is filing his KYC details for the first time or who has already filed his KYCbut wants to update his details needs to file Form DIR -3 KYC. ii) DIN holder who has submitted DIR-3 KYC e-form in the previous financial year needs to doDIR-3-KYC-WEB for this F.Y.2019-20 -Due Date is 30 th September 2019.				
13	FORM MSME -1	405	All Companies, who get supplies of goods or services from MSMEand whose payments to MSME is due for more than 45 days from the date of acceptance of the goods or services needs to file Half Yearly Return for March and Septemberwithin 30 days.				
14	Form BEN -2	Companies(Significant Beneficial Owners) Amendment Rules,2019	Filing of Return by Reporting Company - Form BEN -2 - Within 30 days from the receipt of declaration from beneficial owner.				

Quarterly / Half Yearly / Annual Compliances under SEBI Listing Regulations 2015 (LODR).

Sr.No.	Regulations	Quarter	Time Limit
1.	Regulation 7 (3) - Compliance Certificate certifying maintaining physical & electronic transfer facility	September March	Within one month of end of each half of the financial year
2.	Regulation 13 (3) Statement of Investor complaints	June September December March	Within Twenty one days from the end of each quarter
3.	Regulation 27 (2) Corporate Governance	June September December March	Within 15 days from quarter end
4.	Regulation 31 Shareholding Pattern Note: Provided that in case of listed entities which have listed their specified securities on SME Exchange, the above statements shall be submitted on a half yearly basis within twenty one days from the end of each half year.	June September December March	Within 21 days from every quarter end
5.	Regulation 33 : Financial Results	June September December March	Within 45 days from quarter end And in case of Annual Financial Result, within 60 days from end of Financial Year
6.	Regulation 34 -Annual Report	After AG.M every year	Within twenty one working days of it being approved and adopted in the Annual General Meeting.
7.	Regulation 40 (9) - Certificate from Practicing Company Secretary	September March	Within one month of the end of each half of the financial year.
8.	Reconciliation of Share Capital Audit (SEBIDP Reg.55A)	June September December March	Within 30 days from quarter end.
9.	Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018,	June September December March	Within fifteen days of receipt of the certificate of security from the participant, the issuer shall confirm to the depository that securities comprised in the said certificate have been listed on the stock exchange or exchanges and also Intimate to stock Exchanges about the same.

10.	Declaration as per SEBI circular No. SEBI / HO/DDHS/CIR/P/2018/144 dated 26.11.2018, Regarding Large Entity or Large Corporate	March	The framework shall be applicable for all listed entities (except for Scheduled Commercial Banks), which as on last day of the FY(i.e. March 31 or December 31) have their specified securities or debt securities or non-convertible redeemable preference share, listed on a recognised stock exchange(s) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; Intimate to Stock Exchange Within 30 days from the beginning of the FY
11.	Regulation 24A Secretarial Compliance Audit Report	March	The annual secretarial compliance report in the Prescribed format shall be submitted by the listed entity to the stock exchanges within 60 days of the end of the financial year Note: shall not apply, in respect of - The listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.
12.	Regulation 23(9) of SEBI (LODR) Disclosure of Related party transactions	September March	The listed entity shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website.

Other Compliances under SEBI Listing Regulations 2015 (LODR).

S.No.	Regulations	Event Based	Time Limit
1.	Regulation 7 – Appointment of New Share Transfer Agent	If there is any change in RTA	within seven days of entering into the agreement
2.	Regulation 14 – Listing Fees & Other charges.	As & when applicable	The listed entity shall pay all such fees or charges, as applicable, to the recognised Stock Exchange(s), in the manner specified by the Board or the recognised Stock Exchange(s).
3.	Regulation 29 – Notice for Board Meeting to consider the prescribed matters	1. The Company shall give an advance notice of at least 5 days for Financial Result as per regulation 29 1 (a)& 2. In case of other matters as stated in regulation 29(1)(b) to (f) - 2 Working days in advance (Excluding the date of the intimation and date of the meeting) to Stock Exchange. 3.The Company shall give an advance notice of 11 working days in case matter related to alteration in i) Securities ;ii) date of interest or redemption of Debenture/bond as per regulation 29(3) (a) ,(b).	

4.	Regulation 30 - Disclosure of Price Sensitive Information	As & when applicable	Twenty Four hours from the occurrence of event or information
5.	Regulation 30 - Outcome of Board Meeting (Schedule III Part A(4))	The listed entity shall disclose the information to the Exchange(s), within 30 minutes of the closure of the meeting.	
6.	Regulation 42 - Notice for Record Date \ Corporate Action	At the time of AGM, As & when applicable	The Company shall give an advance notice of at least 7 working days (Excluding the date of the intimation and record date/book closure start date) to the Stock Exchange for corporate actions (Book closure/Record date)
7.	Regulation 43 - Declaration of Dividend	If applicable	The Company has to declare and disclose the dividend on per share basis only.
8.	Regulation 43A - Dividend Distribution Policy	If applicable	Refer LODR
9.	Regulation 44 - Voting Result	At the time of AGM, As & when applicable	The listed entity shall submit to the stock exchange, within forty eight hours of conclusion of its General Meeting, details regarding the voting results in the format specified by the Board.
10.	Regulation 46 Company Website	As & when applicable update the information on Companies website	Update website if, any change in the content of its website within two working days from the date of such change in content.
11.	Regulation 30(1) and 30(2) SEBI Takeover Regulations 2011	at the end of every financial year	Disclosure within seven Working days from the end of each financial year to; Every stock exchange where the shares of the target company are listed; and The target company at its registered office.
12.	Regulation 7(2) SEBI (Prohibition of Insider Trading) Regulations, 2015	As & When applicable	Within two trading days of receipt of the disclosure or from becoming aware of such information.

It is important to note that the responsibility of companies to comply with all rules and regulations provided in the Companies Act, 2013 is not a one-time thing, but is a continuous affair. With number of amendments in Companies Act 2013, increased in the E-form Reporting, and Stringent penalties on Companies and Directors it is important that above compliances and regulations are not ignored and followed timely.