



# **Listing Agreement - Compliance & Disclosures**

---

**Wednesday, April 15, 2015**

**Ilam C. Kamboj**

**Asso. V.P. Legal & Company Secretary**

**Hero MotoCorp Ltd.**



# Listing Agreement

---

- **Listing Agreement**

**An Agreement** entered by the Company with the Stock Exchange for admission & qualifying for continuance of listing of its securities. It therefore becomes **obligatory** for the Company to adhere to the clauses of the agreement in its **letter and spirit**.

- Standard Listing Agreement comprises of **55 clauses**.
- These clauses **make obligatory** for the Company to either **disclose, publish, declare, deposit, submit, notify, file, inform, intimate, maintain, comply, issue, appoint, lay down procedures, pay fee** etc. from time to time all the relevant information.



# Important Clauses

---

- **Clause 36**
- **Clause 41**
- **Clause 49**



# Clause 36

---

- **Intimate - immediately**

- Events such as strikes, lock-outs, closure on account of power cuts, etc. - both at the time of occurrence of the event and subsequently after the cessation of the event

- **Furnish**

- such information concerning the Company as the Exchange may reasonably require.

- **Inform - immediately**

- All the events, which will have bearing on the performance/operations of the company as well as price sensitive information.



# Material Events

---

- Change in general character or nature of business;
- Disruption of operations due to natural calamity;
- Commencement of commercial production/operations;
- Developments with respect to pricing/realisation arising out of change in regulatory framework;
- Litigation/dispute with a material impact;
- Revision in ratings ;
- Any other information having price sensitive information.



# Any Other Information

---

## **To be made public immediately**

- Issue of any class of securities;
- Acquisition, merger, de-merger, amalgamation, restructuring, scheme of arrangement, spin off or selling divisions of the company, etc.;
- Change in market lot of the company's shares, sub-division of equity shares of company;
- Voluntary delisting by the company from SE;
- Forfeiture of shares;



# Any Other Information

---

- Any action, which will result in alteration in, the terms regarding redemption/cancellation/retirement in whole or in part of any securities issued by the company;
- Information regarding opening, closing of status of ADR, GDR, or any other class of securities to be issued abroad; and
- Cancellation of dividend/rights/bonus, etc.



# Clause 41

---

- Preparation and submission of Financial Results;
- Manner of Approval and authentication of the Financial Results;
- Intimation of Board Meeting;
- Other Requirements as to Financial Results;
- Formats ;
- Publication of financial results in newspaper;
- Interpretation



# Preparation and submission of Financial Results



---

- Accrual accounting policy;
- To submit quarterly, year-to-date and annual;
- Option to submit audited or unaudited quarterly and year to date;
- If unaudited – 45 days of closure of quarter;
- If Annual Audited – 60 days of closure of last quarter;
- If subsidiaries the Co. may then submit consolidated FR;

# Preparation and submission of Financial Results



---

- In case of half year – to submit a statement of assets and liabilities;
- Where company opts for unaudited for last qtr– the above statement should be attached to audited AFR;
- FR needs to be submitted within 15 minutes of approval;
- Auditor giving limited review or auditor's report should be subjected to peer review



# Manner of Approval

---

- Quarterly Results Approval by the Board or committee there of other than Audit Committee;
- If approved by the Committee- place in the next Board meeting;
- Constitution of Committee to have at least 1/3 rd of Director including MD & one Independent;
- FR to be signed by the Chairman/MD/WTD or in absence by any Director so authorised ;
- The LRR to be placed before the Board/Committee thereof if there is variation exceeding 10% in Un-audited amended pursuant to LR;
- The Annual FR to be approved by the Board and signed as mentioned above.



# Intimation of Board Meeting

---

- 7 clear Calendar days prior intimation of date and purpose of the meeting of the Board or Committee considering FR;
- Simultaneously issue a public notice in at least in one English Daily and one daily of the language of the region where Registered Office is situated.



# Other Requirements

---

- Submit explanation of the reasons for variations to SE;
- In case of qualification/reservation, the same needs to be submitted alongwith the FR;
- In case of qualification/reservation for previous FY, then a note on how the qualification or other reservation has been resolved or if not resolved then reasons thereof;
- In case of change in name suggesting new line of business then the information related to new name should be separately mentioned in the FR for next 3 years ;
- In case of non commencement of commercial production– details instead of FR.



# Other Requirements

---

- Adherence to AS 25 w.r.t. recognition and measurement principles;
- Disclosure of all items of Income and expenditure arising out of transaction of exceptional nature;
- Disclosure of Extra-ordinary items;
- Disclosure of the effect on FR of material changes;
- Disclosure of No. of Investor complaints.



# Formats

---

- Strict Adherence to formats provided in the Listing Agreement.



# Publication of FR in Newspaper

---

- Within 48 hours of conclusion of the Board/Committee – Publish a copy of FR in at least in one English Daily and one daily of the language of the region where Registered Office is situated;
- Publication of Qualifications or reservations alongwith Results;
- Publication of Consolidated FR in addition to stand-alone FR;
- To provide a reference of Company's and Stock Exchanges website where the standalone results are available.





---

# Clause 49



## Board of Directors - Composition

---

- Optimum combination of Executive & Non-executive Directors (NED not less than 50%)
- At least 1 woman director
- No. of Independent Directors
  - In case the Board has a Non-executive Chairman (NEC) then at least one-third Independent Directors otherwise one half
  - In case the NEC is a promoter or related to promoter/ person occupying management positions at Board level or one level below the board, at least one-half.



# Independent Directors

---

- **A Non-executive Director, other than nominee director of the company who:**
  - apart from receiving director's remuneration, does not have any material pecuniary relationships/transactions with the company, its promoters, directors, senior management or holding co., subsidiaries and associates affecting independence of the director;
  - is not related to promoters or directors in the company, its holding or holding, subsidiary or associate co.;
  - has not been KMP/ employee of the co., its holding, subsidiary or associate co. in the immediately preceding 3 FY;



# Independent Directors

---

- is not a an employee or partner or proprietor during the preceding three years, of any of the following:
  - a firm of auditors/ CS in practice/ Cost auditor of the co., its holding, subsidiary or associate co. , or
  - the legal firm(s) and consulting firm(s) that has or had any transaction with the co., its holding, subsidiary or associate co. amounting to 10% or more of gross turnover of the company ;
- does not hold together with relatives 2% or more of total voting power of the company;
- is not a material supplier, service provider/ customer/lessor/ lessee of the company, which may affect independence of the director;



# Independent Directors

---

- is not a substantial shareholder of the company i.e. owning 2% or more of the block of voting shares.
- is not less than 21 years of age.

## **Limit on number of directorships**

- A person shall not serve as an Independent director in more than 7 listed companies; or
- A person serving as WTD in any listed company shall serve as ID in not more than 3 listed companies



# Independent Directors

---

## **Maximum tenure**

- As per Companies Act, 2013 and any clarifications/circulars issued by MCA in this regard, from time to time.

## **Formal letter of appointment**

- Issue formal letter of appointment to ID; and
- Disclose the terms and conditions of appointment on company's website.



# Independent Directors

---

## Performance Evaluation (PE)

- Nomination and Remuneration Committee to lay down evaluation criteria;
- Disclosure of the criteria in the Annual report;
- PE to be done by the entire Board of directors;
- PE report to become the basis of the term of the ID.



# Independent Directors

---

## Separate meetings

- Hold at least one meeting in a year, without the attendance of non-independent directors and members of management;
- The agenda to include review the performance of NED and Board as a whole; Chairperson of the company and assess the quality, quantity and timeliness of flow of information.





# Independent Directors

---

## **Familiarisation programme**

- Company to familiarise ID.
- Familiarisation programme to include brief about the company, its business model, nature of industry, roles and responsibilities in the company.
- Disclose details of such programme on company's website
- Provide web-link in the Annual report.



# Directors

---

## **NED compensation and disclosure**

- Fixed by the BOD subject to previous approval of members, as the case may be.
- Shareholders resolution to specify the maximum limit of stock options.
- ID shall not be entitled to any stock options.



# Directors

---

## **Limit for Chairmanship/Membership of Committee**

A Director shall not be

- a member in more than 10 committees in all public Limited Companies; or
- act as Chairman of more than 5 committees across all companies in which he is a Director (Audit Committee & Stakeholders Relationship Committee only).

## **Review**

Compliance report of all laws applicable to the company.



# Code of Conduct

---

- Board to lay code of conduct for all Board members and senior management. Also post it on website.
- Board members and senior management personnel to affirm compliance to code of conduct on annual basis. Annual Report to contain a declaration to this effect signed by CEO.
- To incorporate duties of ID as laid down in Companies Act, 2013.



# Whistle Blower Policy

---

- Company to establish vigil mechanism for directors and employees
- Mechanism to provide for adequate safeguards against victimization of directors/ employees who avail this mechanism.
- Details to be disclosed on website and in Board's report.



# Audit Committee

---

- Company to constitute an audit committee with terms of reference
- At least three members- two thirds independent
- Chairman to be independent - must attend every AGM
- All members financially literate & at least 1 member to have accounting or related financial management expertise.
- CS to act as the secretary to the committee
- Must meet at least 4 times a year - quorum = 2 members or 1/3<sup>rd</sup> members of committee, but minimum 2 ID must be present.



# Audit Committee – Powers

---

- Seek information from any employee
- Investigate all matters within the terms of reference
- Obtain outside legal/ professional advice
- To invite outside experts



# Audit Committee – Role

---

- Oversee financial reporting process
- Recommend to the Board the hiring and firing of statutory auditors and confirming their remuneration
- To review working of whistle blower mechanisms
- Discussing significant findings and follow ups with internal auditors
- Approval of payment to statutory auditors for any other services rendered
- Reviewing with the management annual/ quarterly financial statements before they are vetted by board;





# Audit Committee – Role

---

- Reviewing the adequacy of structures, staffing and examining the scope of internal audit department
- Other functions specified in terms of reference
- Quarterly financial statements
- Performance of Statutory & Internal Auditors
- Statement of significant related party transactions submitted by management
- Management letters and letters of internal control weakness issued by the statutory auditors



# Audit Committee – Role

---

- Internal audit reports relating to internal control weakness
- Review of appointment, removal and terms of remuneration of chief internal auditor
- Review of Management Discussion and Analysis (MDA) Report of financial condition and result of operations



# Nomination and Remuneration Committee

---

- Company to constitute nomination and remuneration committee
- At least three directors, all shall be non-executive directors, and half shall be independent
- Chairman to be independent
- Chairman may be appointed member of NRC, but not chair such Committee
- May attend AGM, or delegate a person to answer shareholder's queries.



# Subsidiary Companies

---

- At least one independent director on the Board of the Listed Company shall be a director on the Board of a material non-Listed Indian Subsidiary Company
- The Audit Committee of the Listed holding company will review the financial statement, in particular, investments of the unlisted subsidiary company
- The minutes of the Board Meetings of the unlisted subsidiary shall be placed at the Board Meeting of the listed holding company
- The company to formulate a policy for determining 'material' subsidiaries. Disclosure on company's website and a web-link in Annual Report.



# Subsidiary Companies

---

- The company to formulate a policy for determining ‘material’ subsidiaries. Disclosure on company’s website and a web-link in Annual Report.
  - Subsidiary to be considered material if investment in subsidiary exceeds 20% of its consolidated net worth as per audited balance sheet; or
  - Subsidiary generated 20% consolidated income during previous FY



# Risk Management

---

## **Risk Management**

- Company to lay down procedures to inform Board members about risk assessments & minimization procedures.
- Constitute Risk Management Committee.
- Define the roles and responsibilities of Risk Management Committee.
- Majority of members to consist of Board of Directors.
- Senior executives may be made members of the said Committee.



# Related Party Transactions

---

- Related party transaction is a transfer of resources, services, or obligations between a company and a related party, regardless of whether a price is charged or not.
- ***‘Transaction’*** to include a single transaction or a group of transactions.
- ***‘Related party’*** as defined under S.2(76) of Companies Act, 2013;or
  - Such entity is a related party under applicable accounting standards.



# Related Party Transactions

---

- Company to formulate a policy on materiality of RPT and also on dealing with RPT.
  - Transaction to be considered 'material' if entered into individually/ taken together with previous transactions during a FY, exceeds 10% of annual consolidated turnover of the company as per last audited financial statements of the company.
- All RPT to require prior approval of Audit Committee. AC can grant omnibus approval.
- All material RPT shall require approval of shareholders through special resolution; RP to abstain from voting on such resolutions.





# Related Party Transactions

---

## **Exceptions to RPT**

- Transactions entered between two govt. companies;
- Transactions entered between a holding & its wholly owned subsidiary



# Disclosures

---

- **Related Party Transactions**

Company to disclose policy on dealing with RPT on its website & a web-link thereto be provided in Annual Report.

- **Accounting Treatment**

Where a different treatment than in the accounting standard followed, disclose in financial statements, also an explanation by the management justifying the above treatment.

- **Remuneration of Directors**

All pecuniary relationship or transactions of NED vis-à-vis the company to be disclosed in Annual Report.



# Disclosures of

---

- **Management**

Management Discussion and Analysis report to form part of Annual Report together with specified disclosures. -  
**49(VIII)D**

- **Shareholders**

- In case of appointment/ re-appointment;
- Brief resume;
- Nature of expertise in specific functional area;
- Other cos. in which he holds directorship/ membership;
- Shareholding of NED.
- Disclosure of relationship among directors inter-se, in Annual Report.
- Quarterly results and presentations made to analysts, on cos website, or to be sent to stock exchange



# CFO / CEO certification

---

- CEO or MD or Manager, in their absence WTD Appointed Under Companies Act
- to certify to the board:
  - that they have reviewed financial statements and to the best of their knowledge and belief:
  - No materially untrue statement/ omission of material fact/ misleading statement
  - Statements together present true and fair view of company's state of affairs are in compliance with existing accounting standards, applicable laws and regulations.
- They establish responsibility for establishing and maintaining internal controls



# Report on Corporate Governance

---

- Separate section on Corporate Governance in Annual Report
- Company to submit quarterly compliance report to Stock Exchanges within 15 days from the close of quarter.
- Such report to be signed by Compliance Officer or CEO.



# Compliance Certificate

---

- Obtain compliance certificate from auditors or practicing company secretary.
- Disclosure of mandatory/ non-mandatory requirements to be made in Corporate Governance section of Annual report.



# Periodic Compliances

---

- **Advance;**
- **Immediate/Simultaneously ;**
- **After;**
- **Quarterly;**
- **Half yearly; &**
- **Annually**

from the happening of an event or action



# Atleast one month - Advance

---

- **File**

- Draft Scheme/petition u/s 391, 394, 101 to be filed with Court or tribunal for Amalgamation/Merger/reduction in share capital - **24(f)**





# Atleast 21 days - Advance

---

- **Notify**
  - Date on or from will be payable
    - Interest on debentures and bonds;
    - Redemption of debentures/bonds and redeemable shares - **21**
    - Proposed change in the
      - form/nature of any listed securities;
      - Rights/privileges of holders thereof - **28**



# At least 7 working days - Advance

---

## Notify

- Date of Book Closure /Record Date specifying the purpose i.e.,
  - Declaration of dividend;
  - Issue of right or bonus shares;
  - Issue of shares for conversion of debentures;
  - Shares arising out of rights attached to debentures;
  - At the time of AGM - **16**

Ensure a gap of 30 days between two book closures/RD - **16.**

- Corporate actions in case of derivatives or where stock forms part of an index; Mergers, De-mergers, Bonus; Split - **16.**



# Atleast 7 clear calendar days - Advance

---

## ■ Intimate

- Date and purpose of Board/ Committee meeting for considering in which financial results to be considered (excluding the date of intimation and meeting). - **41-III(a)**

## ■ Issue

- Public Notice simultaneously in Newspaper immediately related to date of Board meeting for consideration of Accounts - **41-III (b)**



# Atleast 5 days - Advance

---

- **Declare / Recommend**

- Dividend/cash bonus before Book closure or record date fixed for the purpose **-19**



# Atleast 2 days - Advance

---

- **Intimate**

- Date of Board meeting for considering Buyback, declaration/ recommendation of Dividend or Rights or issue of convertible debentures or debentures carrying right to subscribe to equity shares or passing over of dividend or issue of right. -19



# 1 day - Advance

---

- File Shareholding pattern separately for each class of equity shares/security one day prior to listing; -**35(a)**.



# Simultaneously

---

- **Notify**

- In case the proposal for declaration of bonus is communicated to the Board as part of agenda papers. –  
**19(b)**

- **Issue**

- Letters of Allotment/Regret/Right -**1**



# Simultaneously

---

## Publish

- Statement indicating variations between projected and actual utilisation of funds /profitability made in prospectus/letter of Pref. Issue alongwith unaudited/ audited financial results Statement as under 43a - **43(b)**.
- Statement indicating material deviation in use of proceeds of public or rights issue from objects stated in the Offer documents alongwith interim or annual financial results Statement as under 43A1. - **43A(3)**.
- Material deviations in use of receipts of Public/Rights Issue as pointed out by the monitoring agency after review of Audit Committee - **43A(4)**.
- Notice in Newspaper if Regret letters not issued simultaneously with allotment letters - 1





# Immediate/prompt

---

## Notify

- Attachment/ Prohibitory order for transferring any securities of the Company -**13**;
- Furnish information to the exchange relating to redemption of Securities-**26**;
- Grant of any option to purchase any share; or
- Change or cancellation or exercise in such option -**25**



# Immediate/prompt

---

## Notify

- Any action resulting in redemption, cancellation or retirement in whole or any part of the securities listed;
- Of the intention to make drawing, date of drawing, period of closing Transfer books for drawing;
- Of amount of outstanding security after drawing-**27**;
- Proposed change in the general character or Nature of business -**29**.
- Change in the Directorate, Managing Director, Company Secretary & Auditors -**30**.



# Immediate/prompt

---

## **Notify**

- **Occurrence of event having bearing on performance of the Company or price sensitive information e.g.**
  - Change in general character or nature of business;
  - Disruption of operations due to natural calamity;
  - Commencement of commercial production/operations;
  - Developments with respect to pricing/realisation arising out of change in regulatory framework;
  - Litigation/dispute with a material impact;
  - Revision in ratings;
  - Any other information having price sensitive information
- **-36**
- **Also make above information public immediately - 36**



# Immediate/prompt

---

## ■ **Forward**

- 6 copies of Annual Report along with Form A or Form B, Balance Sheets and P/L Accounts & all periodical and special reports;. -**31**
- Copies of all Notices sent to shareholders related to amendment in MOA/AOA -**33**
- **File** 6 copies of Amendment in MOA/AOA (one duly certified) as soon as adopted in General Meeting -**33**
- **Notify** immediately upon entering into agreements with media companies. - **53**



# Within 15 minutes

---

## ■ Intimate

- Dividend, Cash bonus, decision to pass any dividend/ interest payment, Interest, Bonus, Buy-back, Financial highlights after the closure of the Board meeting -**20**
- Any increase/alteration in capital, reissue of forfeited shares; any significant information to appraise Company's position and to avoid establishment of false market.-**22**
- Financial results after its approval in the Board /Committee meeting -**41(f)**



# Within 24 hours

---

- **Submit**

- Half yearly Certificate from Practising Company Secretary regarding timely transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/ allotment monies. - **47(c)**



# With in 48 hours

---

## **Publish**

- Financial results (FR) after its approval in the Board /Committee meeting in
  - one English newspaper and vernacular newspaper - **41(VI)(a)**
- If Audited FR, auditor's qualifications and reservations also - 41(VI)(a)



# With in 48 hours

---

## ■ **Furnish/ Submit**

- Voting results after General Meeting in the specified format - **35A**
- Information regarding loss of share certificates - **47(d)**
- Issue of duplicate certificates - **47(d)**
- Copy of Memorandum of Understanding with RTA after the same has been entered with - **47(e)**





# Within 2 working days

---

- **Disclose**

- Information received under Regulation 13(1), (2), (3) and (4) under SEBI (Prohibition of Insider Trading) Regulations, 1992



# Within 7 days

---

- **Disclose**

- Issue of Split, consolidation and renewal receipts within one week from the date of lodgement. – **4d**



# Within 10 days

---

- File Shareholding pattern within 10days of any capital restructuring resulting in change exceeding +/- 2% of total paid-up share capital; **-35(c)**.



# Within 15 days

---

- Submit Corporate Governance Report after the close of the every quarter as per format given in Annexure XI, to be signed by Compliance Officer or CEO- **49 (X)(B)**;
- Issue certificates within 15 days of the date of lodgement for transfer, sub-division, consolidation, renewal, exchange, endorsement of call/allotment money etc. -**3c**



# Within 21 days

---

- **File**

- Shareholding pattern/Distribution schedule after the close of the every quarter **-35 (b)**



# Within 30 days/one month

---

- **Pay**

- Annual listing fee after the close of the every financial year on the basis of the capital; **-38**
- Interest @ 15% p.a. If allotment not made/ refund orders not dispatched from the date of closure if issue. **-44(b)**

- **Allot**

- As far as possible allotment of Securities of the Company after the closure of the public issue **-44(a)**



# Within 45 days

---

- **Declare/Furnish to SE**

- Un-audited financial results after the closure of the quarter -**41(I)(c)**

- **Submit**

- Limited Review Report by the Statutory Auditors on the quarterly un-audited financial results -**41(I)(c)(i)**
- In case of subsidiaries quarterly and year to date Consolidated Financial Results from the end of the quarter -**41(I)(e)(i)**
- Issue new certificates within six weeks of notification of loss and receipt of proper indemnity. – **3(e)**



# Within 60 days

---

- **Submit**

- Audited Financial Results of entire FY and last quarter - **41(I)(d)**
- In case of subsidiaries Audited Consolidated Financial Results from the end of the FY -**41(I)(e)(ii)**





# Quarterly

---

## ■ **Submit**

- Distribution of shareholding/Shareholding pattern -**35**
- Un-audited financial results -**41**
- Statement of variations between projected and actual utilisation of funds of Preference Issue and profitability -**43(a)**
- Statement indicating material deviations in use of proceeds of a public/rights issue from the objects stated in the offer document -**43A.(1)**
- Corporate Governance Compliance Report - **49 X(B)**



# Half-yearly

---

- **Submit**

- Certificate from Practising Company Secretary regarding timely transfer, sub-division and consolidation of securities within one month of end of the each half year of F Y- **47(c)**



# Annually

---

- **Deposit**

- Listing fee calculated on the basis of Capital as on March 31, of every year on or before 30<sup>th</sup> April. - **38(a)**
- Payment of Annual Custodian fees to depositories - **38 (b)**



# Other obligations

---

- Issue of Receipts of Securities deposited with the Co. as and when required -2
- Send 3 reminders to all the
  - Allottees whose shares remained unclaimed pursuant to public or any other issue -**5AI & 5AII**
- Disclosure in Annual Report of the shares lying in the unclaimed suspense account - **5AI & 5AII (g) & (h)**
- Registration of Power of Attorney/Probate/Letters of Administration /Death Certificate/Certificate of Controller of Estate Duty or other similar document -7



# Other obligations

---

- Not charge any fees
  - for providing specified services to investors - **8**
  - exceeding the amount agreed upon with the exchange for issue of new share certificate - **9**
- To effect transfer of shares where there is not material difference in the signatures by giving 15 days notice to the Regd. holder. - **12A**
- Date of book closure should be inconsonance with Stock Exchange- Settlement of transactions -**15**
- Declare and disclose Dividend on per share basis -**20A**



# Other obligations

---

- Ensure that no scheme/petition of merger/amalgamations etc. violate any listing provision or securities laws – **24(g)**
- Restate its books of accounts on Directions issued by SEBI or other statutory authorities – **31A**
- Supply full Annual Reports (soft copy) to the shareholders whose email ID is registered – **32(i)**
- Supply full Annual Reports (hard copy) upon application of any shareholder -**32 (iii)**
- Continuous Disclosure – Net Sales/Income, Expenditure, Net Profit of new line for 3 years in case of change in name having new line of business - **32**
- Incase of any notice to shareholders by way of advertisement the same needs to be published at least in one leading Mumbai daily newspaper -**34(g)**



# Other obligations

---

- Provide e-voting facility to its share holders -**35B(i)**
- Mention internet link of e-voting platform in the notice to shareholders -**35B(iv)**
- Comply the provisions of SEBI (Employee Stock Option Schemes and Employee Stock Purchase Schemes) Guidelines 1999 -**35C.**



# Other obligations

---

- Ensure Minimum level of Public Shareholding - as specified in the Rule 19(2) and Rule 19A of SC(R) Rules 1957 - **40A**;
- Follow SEBI Takeover Regulations in case of change in control of management - **40B**;
- Deposit prior to the opening of subscription list amount calculated at 1% - **42**;
- Ensure Compliance with all SEBI Issue of Capital & Disclosure (ICDR) Regulations 2009 - **46**
- Appoint Company Secretary as Compliance Officer - **47(a)**
- Designate email ID of grievance redressal division/compliance officer and display the same on website - **47(f)**





# Other obligations

---

- To cooperate with credit rating agencies for periodical review of securities during life time of rated securities. -**48**
- Comply with all the Accounting standards issued by ICAI from time to time. -**50**
- File Annual Report, Distribution schedule, CGR, Action taken by any authority or such other filing under Corporate Filing & Dissemination System (CFDS) as and when they become due in consonance with the respective clause. - **52**
- Maintain a functional website. – **54**
- Submit BRR as part of their Annual Report - **55**

**Thank You**

