

SS - 1
[SECRETARIAL STANDARD ON BOARD MEETINGS]

Sr. No.	Particulars
1.	Each Board Meeting has to be serially numbered
2.	Each Notice shall specify the serial number, day, date, time and full address of the venue of the Meeting.
3.	Minimum <u>7 days</u> ' notice for board meeting. In case of shorter notice, it should be specifically mentioned therein.
4.	The Notice of a Meeting shall be given even if Meetings are held on <u>pre-determined dates or at pre-determined intervals</u> .
5.	The Agenda, setting out the business to be transacted at the Meeting, and Notes on Agenda shall be given to the Directors <u>at least seven days before</u> the date of the Meeting, unless the Articles prescribe a longer period.
6.	Each item of business to be taken up at the Meeting shall be serially numbered.
7.	A Meeting may be convened at any time and place, on any day, <u>excluding a National Holiday</u> .
8.	Every Company shall maintain <u>separate attendance registers</u> for: <ul style="list-style-type: none">- Meetings of the Board;- Meetings of the Committee.
9.	The attendance register shall contain the following particulars: <ul style="list-style-type: none">- serial number and date of the Meeting;- in case of a Committee Meeting, name of the Committee;- place of the Meeting;- time of the Meeting;- names of the Directors and signature of each Director present;- Name and signature of the Company Secretary who is in attendance and also of persons attending the Meeting by invitation.
10.	Attendance register maintained in loose leaf form should be bound periodically depending upon volume. <i>All people</i> attending meeting are bound to sign on attendance sheet / register i.e. <u>directors, CS and invitees</u>
11.	Each page of attendance register shall be <u>authenticated</u> by the CS or where no CS by the Chairman.
12.	If the Chairman is interested in any business item then he / she shall not be present at proceeding and discussion of that business item in which he / she is interested
13.	A Resolution proposed to be passed by <u>circulation</u> shall be sent in draft, together with the necessary papers, individually <u>to all the Directors</u> including Interested Directors <i>on the same day</i> .

14.	Each business proposed to be passed by way of Resolution by circulation shall be explained by a note setting out: <ul style="list-style-type: none">- The details of the proposal;- Relevant material facts that enable the Directors to understand the meaning;- Scope and implications of the proposal;- The nature of concern or interest, if any, of any Director in the proposal, which the Director had earlier disclosed and the draft of the Resolution proposed.
15.	Attendance register / Minutes shall be <u>consecutively numbered</u> .
16.	A distinct Minutes Book shall be maintained: - <ul style="list-style-type: none">- Meetings of the Board and;- Each of its Committees.
17.	Minutes in electronic form shall be maintained with <u>Timestamp</u> .
18.	Minutes shall carry details, at the beginning, such as name of the company, <u>serial number</u> , day, date, time and place of the meeting and <u>time of conclusion</u> of the meeting.
19.	Blank pages in the minutes shall be <u>scored out</u> and signed by the Chairman signing minutes.
20.	Any Director may <u>participate through Electronic Mode</u> in a Meeting, if the company provides such facility, unless the Act or any other law specifically does not allow such participation through Electronic Mode in respect of any item of business.
21.	To transact urgent business: - <ul style="list-style-type: none">- The Notice, Agenda and Notes on Agenda may be given at shorter period of time, <u>if at least one Independent Director</u>, if any, shall be present at such Meeting.- If <u>no Independent Director</u> is present, decisions taken at such a Meeting shall be circulated to all the Directors and shall be final only on ratification thereof by at least one Independent Director, if any.- In case <u>the company does not have an Independent Director</u>, the decisions shall be final only on ratification thereof by a majority of the Directors of the company, unless such decisions were approved at the Meeting itself by a majority of Directors of the company.
22.	Quorum shall be present <u>throughout</u> the Meeting and the Director attending meeting by video conferencing mode shall be <u>counted</u> for the purpose of quorum.
23.	If the number of Directors is reduced below the Quorum fixed by the Act for a Meeting of the Board, the continuing Directors may act for the purpose of increasing the number of Directors to that fixed for the Quorum or of summoning a General Meeting of the Company, and for no other purpose.
24.	If the number of Interested Directors exceeds or is equal to two-thirds of the total strength, the remaining Directors present at the Meeting, being not less than two, shall be the Quorum during such item.
25.	A Director who is interested in any business item shall not be counted for the quorum for that business item in which he / she is interested.
26.	Names of the Directors in the Minutes shall be listed in <u>alphabetical order</u> or in any other <u>logical manner</u> , but in either case starting with the name of the person in the

	Chair.
27.	Within <i>fifteen days</i> from the date of the conclusion of the Meeting of the Board or the Committee, the <i>draft Minutes</i> shall be circulated to all the members of the Board or the Committee for their comments.
28.	<i>Proof</i> of sending draft Minutes and its delivery shall be maintained by the Company.
29.	A 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.
30.	If the Minutes are maintained in electronic form, the Chairman shall sign the Minutes <i>digitally</i> .
31.	A Director is entitled to inspect the Minutes of the Meetings held during the period of his Directorship, <i>even after he ceases to be a Director</i> .
32.	A Director is entitled to receive, a copy of the Minutes of a Meeting held <i>before the period of his Directorship</i> .
33.	A copy of the signed Minutes certified by the Company Secretary or where there is no Company Secretary, by any Director authorised by the Board shall be circulated to all Directors within <i>fifteen days</i> after these are signed.
34.	Extracts of the Minutes shall be given only after the Minutes have been duly entered in the Minutes Book. However, 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.
35.	The Annual Report and Annual Return of a company shall disclose the <i>number and dates of Meetings</i> of the Board and Committees held during the financial year indicating the number of Meetings attended by each Director.

Disclaimer: -

Although due care and diligence have been taken in preparation and uploading of this Note, We, **K. Bagla & Associates** shall not be responsible for any loss or damage, resulting from any action taken on the basis of the contents of this Note. Anyone wishing to act on the basis of the material contained herein should do so after cross checking with the original source.

For views/suggestions/feedback please write to us at kbaglacs@gmail.com