

National Stock Exchange of India

Circular

Department: Listing	
Circular Ref No: NSE/CML/ 2023/21	Date: March 16, 2023

To,
 All Listed Entities,

Sub: Additional affirmations by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report (ASCR)

1. Overview

SEBI vide circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019 issued the format of Annual secretarial compliance report for listed entities and their material subsidiaries which was effective from March 31, 2019 onwards. The Annual secretarial compliance report to be filed on annual basis by PCS confirming the compliances of all SEBI Regulations, circulars and guidelines.

2. Based on various discussions with SEBI, following are the additional affirmations to be provided while submitting ASCR

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<u>Secretarial Standard</u> The compliances of listed entities are in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS-3		
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities 		

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	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 		
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 		
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013		
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries		
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015		
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations		
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions		

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	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee		
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015		
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder		
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.		

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

3. Revised Format of Annual Secretarial Compliance Report:

Additional columns have been inserted in the format of ASCR which is provided below:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

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Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
					Advisory/Clarification/Fine/Show Cause Notice/Warning, etc.					

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
					Advisory/Clarification/Fine/Show Cause Notice/Warning, etc.					

Kindly note: (1) Table (a) and (c) of the SEBI ASCR format issued vide SEBI circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019, will be merged.

(2) Point (b) of the SEBI ASCR format will be omitted as the same has been included in the additional affirmations

(3) Table (d) will be revised and re-numbered to table (b)

(4) Columns marked in red are the additional columns inserted



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The Listed entities are advised to bring the provisions of this circular to the notice of all the Company Secretaries in practice.

The abovementioned circular will be effective from the financial year ended March 31, 2023 onwards.

For and on behalf of
National Stock Exchange of India Limited

Raksha Jain
Manager