



**THE INSTITUTE OF  
Company Secretaries of India**  
IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament

A&PD: SS

Sub.: Clarification on Applicability of Secretarial Standards

Dear Professional Colleagues

The Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) (together referred to as the Secretarial Standards), as approved by the Central Government, have been issued by the Institute of Company Secretaries of India (ICSI) under the provisions of Section 118(10) of the Companies Act, 2013 (the Act), vide ICSI Notification No. 1 (SS) of 2015 dated April 23<sup>rd</sup>, 2015 and published in the Gazette of India Extraordinary Part III - Section 4. These Secretarial Standards shall come into force w.e.f. 1<sup>st</sup> July 2015.

The Secretarial Audit Report issued pursuant to the provisions of Section 204 (1) of the Act read with Rule 9(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, shall be in Form No. MR-3 (Secretarial Audit Report) and shall inter-alia mention about the examination conducted by the Secretarial Auditor w.r.t. the compliance by a Company under the applicable clauses of the Secretarial Standards.

Considering the date of effectiveness of Secretarial Standards, the Institute clarifies the following:

1. These Secretarial Standards (SS-1 and SS-2) shall apply to Board Meetings and General Meetings, in respect of which Notices are issued on or after 1<sup>st</sup> July, 2015.
2. The Secretarial Audit Report for the Financial Year 2014-15 need not report specific non-compliances/observations/audit qualification, reservation or adverse remarks in respect of compliance with SS-1 and SS-2 as these will become effective from 01st July, 2015.
3. Further, other Secretarial Standards issued by ICSI in line with the provisions of the Companies Act, 1956 are under revision to align with the provisions of the Companies Act, 2013. Accordingly, such other Secretarial Standards are not applicable presently.

Members of the ICSI are advised to take note of the above suitably on matters pertaining to compliance of the Secretarial Standards.

Regards

Sutanu Sinha  
Chief Executive & Officiating Secretary