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A Comprehensive Guide to Annual Filing under the Companies Act, 2013



1. Introduction and Overview

1.1 What is Annual Filing?

Annual filing is a mandatory compliance process for companies registered under the Companies Act, 2013 (or earlier under the Companies Act, 1956). Governed by the Ministry of Corporate Affairs (MCA), this process ensures that companies remain transparent, accountable, and legally compliant by submitting key financial and organizational data every financial year via the MCA portal: <https://www.mca.gov.in>

1.2 Objective of Annual Filing

The purpose of annual compliance includes:

- Promoting **transparency** in financial dealings
- Strengthening **corporate governance**
- Keeping **stakeholders informed**
- Preventing fraud and enhancing **regulatory control**

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1.3 Applicability

The annual filing requirement applies to:

- Private Limited Companies (Section 2(68) of Companies Act, 2013;
- Public Limited Companies (Section 2(71) of Companies Act, 2013;
- One Person Companies (OPCs) (Section 2(62) of Companies Act, 2013;
- Section 8 Companies (Non-profit companies) of Companies Act, 2013.

Note: Even companies that have not conducted any business in a financial year are still obligated to file their annual returns.

1.4. Maintenance of Books of Accounts and Preparation of Financial Statements (Section 128 of Companies Act, 2013)

According to the Section 128 of the Companies Act, 2023, all companies are required to maintain a proper book of accounts in the double entry system, which records all the transactions as and when they occur. The book of account is one of the most important mandatory documents relied upon by stakeholders. It is also the basis for following the tax laws. It should contain information about the company's cash transactions, assets and liabilities, sales and purchases, and other financial or business transactions.

In case the books of account are prepared in electronic version, Rule 3 of the Companies (Accounts) Rules, 2014, requires that servers on which the information is stored must be present in India and the audit trail is maintained for verification by the auditor. Account books should be retained for eight years.

1.5 Preparation of the Financial Statements of the Company (Section 133 of Companies Act, 2013)

Based on the Books of Accounts, the financial statements are prepared at the end of the financial year. The financial statements give the details of the financial position, performance, and changes in the financial position of a registered company. The directors of the company are obligated, under section 133 of the Companies Act, to prepare and finalize the Financial Statements within a period of 180 Days from the end of the financial year.

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The financial statements consist of the balance sheet, other statements or explanatory notes, and the company's profit and loss account. The Ministry of Corporate Affairs (MCA) has issued Schedule III, which is the format in which companies' financial statements must be prepared. The key components of Financial Statements are as follows;

- Balance Sheet;
- Statement of Profit and Loss;
- Cash Flow Statement;
- Statement of Changes in Equity;
- Notes to Accounts and Significant Accounting Policies.

1.6 Commencement of the Annual General Meeting (AGM): Section 96 of the Companies Act, 2013

The AGM of shareholders is an annual meeting of the company's shareholders. Additionally, as per the Companies Act 2013, all companies, except One Person Company, are required to hold an AGM every year. The first AGM can be held within 9 months of the end of the financial year, i.e., on or before the forthcoming 31st December, and the Subsequent AGM needs to be held within 6 months of the end of the financial year, i.e 30th September. The Companies Act states that there is no provision that specifies a gap between two AGMs.

2: Key Annual Filing Forms – Part I

2.1 Form AOC-4 (Filing of Financial Statements) Section 137(1) of the Companies Act, 2013

- **Purpose**

This form is required to be filed to submit the financial statements, including the balance sheet, profit and loss account, and directors' report of a company. This form needs to be filed within thirty days from the date of the AGM. In case of delay in filing the return, there is per-day penalty applicable to it. In case financial statements are not adopted in AGM, then un-adopted financial statements need to be filed within thirty days of the date of AGM (due date of AGM if AGM not held or extended due date, if any). Once financial statements are adopted, the company shall file the adopted financial statements within thirty days of the AGM (actual or adjourned, whichever is applicable).

- **Applicable To:** All companies including OPC's
- **Due Date:** Within 30 days of the date of the AGM

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- ❖ *OPC's are required to file AOC-4 within 180 days from the end of financial year. Due date is 27th September, every year.*
- ❖ *Since OPC has only one member, it is exempted from holding an AGM. However, in case you want to conduct an AGM voluntarily, you are required to conduct the same before the due date of return i.e. 27th September.*
 - **Attachments Include:**
 - Notice of AGM (Section 101 of Companies Act, 2013);
 - Auditor's report (Section 143 of Companies Act, 2013);
 - Financial statements and Annexures (Section 134 of Companies Act, 2013);
 - Board's report and Annexures (Section 134 of Companies Act, 2013);
 - Details of CSR activities, if applicable (Section 135 of Companies Act, 2013).

Refer Instruction kit for more details:

<https://www.mca.gov.in/MinistryV2/companyformsdownload.html>

2.2 Form AOC-4 CFS [Section 129(3), 137 of the Companies Act, 2013 and Rule 6, 12(1) of the Companies (Accounts) Rules, 2014]

- Every company having one or more subsidiaries is required to prepare the consolidated financial statements (**CFS**) under Section 129(3) of the Companies Act. Such financial statements, duly adopted in the AGM of the company, shall be filed with the ROC within thirty days of the date of AGM.
- Companies required to file AOC-4XBRL are not obligated to file AOC-4CFS separately, as the AOC-4XBRL filing includes both standalone and consolidated financial statements.

Refer Instruction kit for more details:

<https://www.mca.gov.in/MinistryV2/companyformsdownload.html>

2.3 Form AOC-4 XBRL

Certain classes of companies as notified under Companies (Filing of documents and forms in Extensible Business Reporting Language) Rules, 2015 by the Central Government are required to mandatorily file their financial statement in Extensible Business Reporting Language (XBRL) format. It shall be filed with the ROC within thirty days of the date of the AGM.

- Every public company listed in the Indian stock exchange and their Indian subsidiaries;
- Every company with a turnover of or more than Rs.100 crore;
- Every company with a paid-up capital of or more than Rs.5 crore;
- Every company that is required to prepare its financial statements as per the Companies (Indian Accounting Standards) Rules, 2015;

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However, the following companies are exempt from filing financial statements with the ROC in XBRL taxonomy:

- Non-banking financial companies;
- Housing finance companies;
- Companies involved in the insurance business and banking sector.

For details refer “Companies (Filing of Documents and Forms in Extensible Business Reporting Language) Amendment Rules, 2017”

<https://www.mca.gov.in/content/mca/global/en/acts-rules/ebooks/notifications.html>

The companies that have once filed their financial statements with the ROC in XBRL under Section 137 of the Act must continue to file their financial statements, AOC-4 and other documents in XBRL only, even when they cease to fall under the classes of companies mentioned above.

- *Same applies to Taxonomy also, if the company has voluntarily prepared their financials as per IND-AS Taxonomy then they should continue to file XBRL in IND-AS Taxonomy.*

Its “Once Applicable, Always Applicable” Rule [both for XBRL & IND-AS Taxonomy]

Refer Instruction kit for more details:

<https://www.mca.gov.in/MinistryV2/companyformsdownload.html>

2.4 Form AOC-4 NBFC [Section 137 of the Companies Act, 2013 and sub-rule (1A) of rule 12 of the Companies (Accounts) Rules, 2014]

MCA vide its notification dated 31st January, 2020 (effective from the date of publication in the Gazette of India) has inserted the following sub rule after sub rule (1) of Rule 12 of Companies (Accounts) Rules, 2014:

Applicability of Companies (Indian Accounting Standards) Rules, 2015 on NBFCs

Phase 1

A. NBFCs having net worth of Rs.500 Crore or more.

For accounting periods beginning on or after the 1st April, 2018 with the comparative periods ending as on 31st March, 2018

B. Holding, subsidiary, joint venture or associate companies of companies covered under point A of phase 1.

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Phase 2

A. Equity or Debt listed NBFCs or in the process of listing and having net worth less than Rs.500 Crore.

For accounting periods beginning on or after the 1st April, 2019 with the comparative periods ending as on 31st March, 2019.

B. Unlisted NBFCs having net worth of Rs.250 Crore or more but less than Rs.500 Crore.

C. Holding, subsidiary, joint venture or associate companies of companies covered under point A and point B of phase 2.

An NBFC that does not meet the net worth criteria specified in the IND-AS Rules (2015) may still be required to file Form AOC-4 NBFC.

For details:

<https://www.mca.gov.in/content/mca/global/en/acts-rules/ebooks/notifications.html>

- **Whether the NBFCs (listed or unlisted) are required to file their Financial Statements in XBRL?**

Ans. No, non-banking financial companies, housing finance companies and companies engaged in the business of banking and insurance sector are exempted from filing of financial statements in XBRL (Refer Rule 3 of Companies (Filing of Documents and Forms in XBRL) Rules, 2015).

Meaning of NBFC

NBFC" means a Non-Banking Financial Company as defined in clause (f) of section 45-I of the Reserve Bank of India Act, 1934 and includes Housing Finance Companies, Merchant Banking companies, Micro Finance Companies, Mutual Benefit Companies, Venture Capital Fund Companies, Stock Broker or Sub-Broker Companies, Nidhi Companies, Chit Companies, Securitization and Reconstruction Companies, Mortgage Guarantee Companies, Pension Fund Companies, Asset Management Companies and Core Investment Companies.

NBFCs have been defined in clause (f) of Section 45I of the Reserve Bank of India Act, 1934 and include financial institutions, chit fund and Nidhi companies, housing finance companies and merchant banking companies. **As per Section 45I (f) of the RBI Act, a non-banking financial company means:**

- A financial institution that is a company.
- A non-banking institution that is a company whose principal business is receiving deposits under any arrangement or scheme or lending in any manner.
- Such other non-banking institutions or class of such institutions, as the RBI may specify with the previous approval of the Central Government and by a notification in the Official Gazette.

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Form AOC-4 NBFC CFS [Section 137 of the Companies Act, 2013 and sub-rule (1A) of rule 12 of the Companies (Accounts) Rules, 2014]

- Every company having one or more subsidiaries is required to prepare the consolidated financial statements (CFS) under Section 129(3) of the Companies Act. Such financial statements, duly adopted in the AGM of the company, shall be filed with the ROC within thirty days of the date of AGM.

Refer Instruction kit for more details:

<https://www.mca.gov.in/MinistryV2/companyformsdownload.html>

2.5 Signing & Certification of Financial Statements

A declaration has to be given by the Director/Manager/Secretary/CEO/CFO certifying that all information provided in the form is true and correct and is in compliance with the law. The form has to be digitally signed along with the DIN of the director or PAN of the Manager/CEO/CFO.

A full-time Practicing Chartered Accountant/Cost Accountant/ Company Secretary has to provide a declaration stating he/she has verified all the documents attached and he/she certifies all the information to be true, correct and complete. The practicing professional has to also state the membership number and the status i.e. fellow or associate.

2.6 Consequence of not filing Financial Statements with ROC (Section 137 (3) of Companies Act, 2013)

Penalty for Company:

INR 10,000 in case of continuing failure + INR 100 for each day of default subject to Max of INR 2 Lakhs

Penalty for Officer in Default:

1. Managing Director/Chief Financial Officer
2. In case of the absence of the Managing Director/Chief Financial Officer-Any other Director who the Board assigns the responsibility.
3. In case of the absence of any such Director-All directors of the company

INR 10,000 + INR 100 for each day of default subject to Max of INR 50,000

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2.7 Form ADT-1 under Section 139 of the Companies Act, 2013.

- **Purpose:** To inform the ROC of the appointment or reappointment of the statutory auditor.
- **Due Date:** Within 15 days of the AGM
- Required under Section 139 of the Act.

Refer Instruction kit for more details:

<https://www.mca.gov.in/MinistryV2/companyformsdownload.html>

3: Key Annual Filing Forms – Part II

3.1 Form MGT-7 (Annual Return) Section 92 of Companies Act, 2013

- **Purpose:** To provide information regarding the company's shareholding, management structure, and other essential disclosures as on the financial year-end.
- **Applicable To:** All companies except One Person Companies (OPCs)
- **Due Date:** Within 60 days of holding the Annual General Meeting (AGM)
- **Contents Include:**
 - Details registered office, CIN, principal business activities, PAN, particulars of its associate companies;
 - Principal business activities;
 - Details of Shareholding pattern;
 - Indebtedness;
 - Details of Directors and key managerial personnel;
 - Meetings held;
 - Details of the holding, associate and subsidiary companies;
 - Details of net worth and turnover of the company;
 - Details of the promoter;
 - The particulars related to the penalties and punishments compounding offences of the company, director and other responsible officers;
 - The details of the meeting of members of boards, directors.

3.2 Certification of Annual Return

Return certification-threshold:

Under sub-section (2) of section 92 of the Act read with rule 11(2) of the Companies (Management and Administration) Rules, 2014 Annual Return certification by Company Secretary in practice:

- Every listed company;
- Every company having paid-up capital of Rs. 10 crore or more;

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- Every company having turnover of 50 crore rupees or more.

3.3 Signing of Annual Return

- ❖ Annual Return is required to be signed by a Director and the Company Secretary, or where there is no company secretary, by a Company Secretary in Practice.
- ❖ As per the proviso to section 92(1), the Annual Return of One Person Company and Small Company and private company (if such private company is a start-up) shall be signed by the Company Secretary or where there is no Company Secretary, by the Director of the company.
- ❖ When a Company Secretary or Company Secretary in practice signs the annual return, he certifies that the facts stated and the material furnished as attachment to the form are duly and fully (correctly and adequately) stated and given.
- ❖ Further, he has to state that the company has made compliances as well as disclosures in respect of applicable provisions of the Companies Act during the year, also he should give reasons or observations in respect of non-compliances.

3.4 Form MGT-7A

- Introduced as a simplified version of MGT-7
 - **Applicable To:** OPCs and small companies*
 - Designed to reduce the compliance burden for smaller entities
 - Due Date: Within 60 days of holding the Annual General Meeting (AGM)
- ❖ **OPC's are required to file form MGT-7A by 26th November every year.**

All OPCs and small companies must prepare their annual returns in form MGT-7A declaring the following particulars as they stood at the close of the financial year:

- Details registered office, CIN, principal business activities, PAN, particulars of its associate companies;
- Details of AGM, in the case of small companies;
- Details of debentures, shares and other securities;
- Details of the shareholding pattern;
- Details of turnover and net-worth of the company;
- Details of its members, promoters, and debenture-holders along with changes since the close of the previous financial year;
- Details of material related to certification of disclosures and compliances and disclosures;
- Details of meetings of members or a class, Board meetings and various committees, along with attendance details;
- Details of remuneration of directors;
- Details of punishment and penalty.

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*Definition of Small Company Section 2 (Clause 85)

“Small company” means a company, other than a public company, -

- i. Paid-up Share Capital of which does not exceed **Four Crore Rupees**; and
- ii. Turnover of which as per profit and loss account for the immediately preceding financial year does not exceed **Forty Crore Rupees**.

Provided that nothing in this clause shall apply to:

- (A) a holding company as defined under Section 2(clause 46) or a subsidiary company as defined under Section 2 (clause 87);
- (B) a company registered under section 8; or
- (C) a company or body corporate governed by any special Act.

<https://www.mca.gov.in/content/mca/global/en/actsrules/ebooks/acts.html?act=NTk2MQ==#Definitions>

3.5 Consequences of not filing Annual Return

Under Section 92 (5) If a company fails to file its annual return under sub section (4), such company and its officer who is default shall be liable to a penalty of 10,000 rupees and in case of continuing failure with further penalty of 100 rupees for each day after the first day during which such failure continues, subject to a maximum of 2,00,000 rupees in case of company and 50,000 rupees in case of an officer who is in default.

Consequences of Non-Filing Annual Return:

For the Director:

Penalty for default: If the company has not filed its Annual Return from the date by which it should have been filed with fee and additional fees, every officer who is in default shall be liable to a penalty of Rs.10,000 and in case of continuing failure, with further penalty of Rs.100 for each day during which such failure continues, subject to a maximum of Rs.2 lakh in case of a company and Rs.50,000 in case of officer in default. (Section 92)

Disqualification:

If the company has not filed its financial statement or Annual Return for continuous period of three financial years, then every person who is or has been director of that company shall not be eligible for re-appointment as Director of that company or appointed in any other company for a period of five years from the date on which the said company fails to do so. [Section 164(2)]

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Penalty for Misstatement:

If in Annual Return, any Director or any Person makes a statement (a) which is false in any material particulars, knowing it to be false; or (b) which omits any material fact, knowing it to be material, he shall be punishable with imprisonment for a term which shall not be less than 6 months but which may extend to 10 years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud. (Section 448)

Class action suits:

Under section 245, the class of shareholders or depositors may file an application with the Tribunal alleging that the management or conduct of the affairs of any company are being conducted in a manner prejudicial to the interest of the company, its members or depositors. Such class action may include suite against the company, its directors, officers, experts or any other person for wrongful or fraudulent act. The order passed by the Tribunal shall be binding on the Company, its directors and officers.

For the Company:

Penalty:

If the company has not filed its Annual Return from the date by which it should have been filed with fee and additional fees, every officer who is in default shall be liable to a penalty of Rs.10,000 and in case of continuing failure, with further penalty of Rs.100 for each day during which such failure continues, subject to a maximum of Rs.2 lakh in case of a company and Rs.50,000 in case of officer in default. (Section 92)

Winding up:

If the Company has defaulted in filing Annual Returns for the immediately preceding five financial years, the Company may be wound up by the Tribunal. (Section 271)

Inactive status:

If the Company has not filed its Annual Return for last two financial years, it will be termed as "inactive company" [Section 455(1)].

Dormant status:

If the Company has not filed its Annual Return for two financial years consecutively, the Registrar shall issue notice to the Company and enter its name in the Register of Dormant Companies. [Section 455(4)]

Compounding of Offences:

Provisions and procedure for compounding of offences, which are punishable under Companies Act, 2013 are stipulated under Section 441.

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4: Corporate Social Responsibility- Part III

Sub-rule 1A in Rule 12 of Companies (Accounts) Amendment Rules

According to Sub-rule 1A in Rule 12 of Companies (Accounts) Amendment Rules, Every company covered under the provisions of sub-section (1) of section 135 of the Companies Act, 2013, shall furnish a report on Corporate Social Responsibility in **Form CSR-2** to the Registrar for the preceding financial year (2020-2021) and onwards as an addendum to Form AOC-4 or AOC-4 XBRL or AOC-4 NBFC (Ind AS). **As a part of the good corporate governance practice, MCA on 11th Feb 2022 notified Form CSR-2.**

4.1 Applicability of Form CSR-2

The newly introduced Form CSR-2 (report on Corporate Social Responsibility) is required to be filed by those entities which fall under threshold limit under Section 135 of the Companies Act, 2013, which are listed below:

Every Company having:

- Net Worth of Rupees 500 Crore or;
- Turnover of Rupees 1000 Crore or;
- Net Profit of Rupees 5 Crore.

During the immediate 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.

4.2 Report on the CSR

The form is to be filed in addition to Form AOC-4 for filing the company's financial statement with the Registrar of Companies. In this 11-page form notified by the MCA on February 11, companies will have to provide the following:

- The details of the CSR amount spent in the three preceding financial years and details of all ongoing projects.
- Details of CSR Committee
- Details of CSR disclosed on the website of the company in pursuance of Rule 9 of Companies (CSR Policy) Rules, 2014
- Net Profit & other details of the company for the preceding financial years

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If any capital assets have been created or acquired through CSR spending, companies will have to provide details, including the address, location, pin code of the property, along with the amount spent and its registered owner.

4.3 Disclosure in Board Report

The Board's report under sub-section (3) of section 134 shall disclose the composition of the Corporate Social Responsibility Committee.

4.4 CSR Obligation

The board shall ensure that the company spends, in every financial year atleast 2% of average net profit of the company made during the 3 immediate preceding financial years or where the company has not completed the period of three financial years since its incorporation, during such immediately preceding financial years, in pursuance of its Corporate Social Responsibility Policy

Provided that the company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility activities

Refer Companies (Corporate Social Responsibility Policy) Amendment Rules, 2022 vide notification dated 20th September, 2022

<https://www.mca.gov.in/content/mca/global/en/acts-rules/ebooks/notifications.html>

Refer Instruction kit of CSR-2 for more details:

<https://www.mca.gov.in/MinistryV2/companyformsdownload.html>

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5. Annual General Meeting (AGM) and Filing Timeline

5.1 Holding of AGM [Section 96 of the Companies Act, 2013]

As per Section 96 of the Companies Act, 2013:

- Every company, except an OPC, must hold an AGM each calendar year.
- The first AGM must be held within 9 months from the end of the first financial year.

Subsequent AGMs must be held within 6 months from the end of the financial year and not later than 15 months from the previous AGM.

Every annual general meeting shall be called during business hours, that is, between 9 a.m. and 6 p.m. on any day that is not a National Holiday and shall be held either at the registered office of the company or at some other place within the city, town or village in which the registered office of the company is situated.

The company must give a clear 21 days' notice to its members for calling the AGM. The notice should mention the place, the date and day of the meeting, and the hour at which the meeting is scheduled. The notice should also mention the business to be conducted at the AGM. A company should send the notice of the AGM to:

- ❖ All members of the company including their legal representative of a deceased member and assignee of an insolvent member.
- ❖ The statutory auditor(s) of the company.
- ❖ All director(s) of the company.

The notice may be given in writing through speed post or registered post or via electronic mode. The notice should be sent to the address of the member as per the records of the company.

In the case of electronic communication, the notice should be sent to the e-mail address of the member as per the records of the company. The notice can be text typed in an email or an attachment to an email. The notice of the AGM should be placed on the website of the company or any other website as may be mentioned by the government.

An AGM can be called at a notice period shorter than 21 days if at least 95% of the members entitled to vote in the meeting agree to the shorter notice. The consent may be given in writing or through electronic mode.

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5.2 Timeline for Filing

Please find below the list of key forms and their respective due dates:

Note: The Companies Act requires two reports to be filed after the conclusion of the AGM to the company registrar. The directors' DSC files the ROC returns online with digital authentication.

S.No	Particulars	Section	Form	Due Date
1.	Filing of resolutions regarding Board Report and Annual Accounts	Section 117	MGT-14	Within 30 days of Board Resolution
2.	Appointment of Statutory Auditor (within 15 days from the conclusion of AGM)	Section 139	ADT-1	14 th October
3.	Particulars of appointment of Directors and the key managerial personnel and the changes among them (within 30 days from the date of appointment/regularization)	Section 151	DIR-12	Within 30 days of Appointment
4.	Filing of Financial Statements (within 30 days from the conclusion of AGM)	Section 137	AOC-4/AOC-4XBRL	29 th October
5.	Filing of Annual Return (within 60 days from the conclusion of AGM).	Section 92	MGT-7/MGT-7A	29 th November
6.	Filing of CSR Activities Report (post submission of AOC-4/AOC-4-NBFC)	Section 135	CSR-2	Applicable after AOC-4 filing
7.	Reporting on the Annual General Meeting (AGM) to the Registrar of Companies (ROC) within 30 days of the meeting's conclusion	Section 121	MGT-15	Within 30 days of AGM

Timely holding of AGM ensures companies can adhere to these filing deadlines. It ensures transparency, accountability, and compliance with company law regulations. It also provides shareholders with an opportunity to engage with the company's leadership, review financial performance, and make crucial decisions.

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5.3 Report on Annual General Meeting (Section 121 of Companies Act, 2013)

Every listed public company shall prepare in the prescribed manner (MGT-15) a report on each annual general meeting including the confirmation to the effect that the meeting was convened, held and conducted as per the provisions of this Act and the rules made thereunder.

Rule 31(2): The copy of the report prepared in pursuance of sub-section (1) of section 121 and sub-rule (1), shall be filed with the Registrar in **Form No. MGT- 15** within thirty days of the conclusion of the annual general meeting along with the fee.

Purpose of the e-Form Every listed public company shall prepare a report on each annual general meeting including the confirmation to the effect that the meeting was convened, held and conducted and file the same in e-Form MGT-15 with ROC.

Content of the report

i. Rule 31 prescribes the content and manner of preparation and filing the report. The report shall contain the following details as per rule 31 (1) (c) and (d):

- the day, date, hour and venue of the annual general meeting;
- confirmation with respect to appointment of chairman of the meeting;
- number of members attending the meeting;
- confirmation of quorum;
- confirmation with respect to compliance of the Act and the Rules, secretarial standards with respect to calling, convening and conducting the meeting;
- business transacted at the meeting and result of the same;
- particulars with respect to any adjournment, postponement of meeting, change in venue; and
- fair and correct summary of the proceedings of the meeting.
- any other points relevant for inclusion in the report;

Punishment and Compoundability:

If the company fails to file the report under sub-section (2) before the expiry of the period specified therein, such company shall be liable to a penalty of one lakh rupees and in case of continuing failure, with a further penalty of five hundred rupees for each day after the first during which such failure continues, subject to a maximum of five lakh rupees and every officer of the company who is in default shall be liable to a penalty which shall not be less than twenty-five thousand rupees and in case of continuing failure, with a further penalty of five hundred rupees for each day after the first during which such failure continues, subject to a maximum of one lakh rupees.

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6: Practical Tips, Compliance Checklist, and Conclusion

6.1 Practical Tips for Companies

- Maintain updated records and statutory registers;
- Use **MCA V3 portal** for filing and tracking deadlines;
- Appoint a **Company Secretary or Chartered Accountant** for timely filings;
- Keep digital signatures (DSCs) updated and accessible;
- Monitor MCA updates and circulars;

6.2 Annual Compliance Checklist

- ☐ Hold AGM within prescribed time;
- ☐ File ADT-1 for auditor appointment;
- ☐ File DIR-12 for change in director and KMP;
- ☐ File AOC-4 (or AOC-4 CFS if applicable);
- ☐ File AOC-4 XBRL;
- ☐ File AOC-4NBFC (or AOC-4 NBFC-CFS if applicable);
- ☐ File MGT-15 (if applicable);
- ☐ File MGT-7 or MGT-7A;
- ☐ Maintain statutory registers;
- ☐ Pay any applicable late fees promptly;

6.3 Conclusion

Annual compliance under the Companies Act, 2013 is not merely a legal obligation—it is a reflection of a company's commitment to good governance, transparency, and corporate credibility. While the procedural requirements may appear complex, they play a critical role in maintaining the company's standing and reputation within the business ecosystem.

One of the key statutory duties of a company's directors is the filing of annual returns. This process involves the preparation of financial statements, conducting statutory audits, convening the Annual General Meeting (AGM), and subsequently filing the necessary forms with the Registrar of Companies (ROC)—primarily **Form AOC-4** (for financial statements) and **Form MGT-7** (for the annual return).

With the advent of digital filing systems, simplified compliance requirements for small companies, and the availability of professional support, annual compliance can be effectively managed through proactive planning and awareness.

Timely and accurate annual filings not only help businesses avoid penalties and legal complications but also serve as a testament to their accountability and operational transparency. Moreover, strict adherence to the provisions of the Companies Act, 2013 and compliance with applicable Secretarial Standards ensures the company's continued legal and ethical standing.