

Audit Process

Applicability of Laws specified in MR 3

Effective from FY 2021-22 private limited company shall be subjected to Secretarial Audit only in one situation where outstanding loans/borrowings as at close of previous FY (as per last audited financial statements) are Rs. 100 cr or more

Amit Gupta, Company Secretary, Lucknow

Section	Listed Entities (Companies)	Listed Entities (Other than Companies)	Unlisted Public Companies	Unlisted Private Companies
CA, 2013	All	To be checked. Depends on type on entity	All	All
SCRA, 1956	All	All	No	No
Depositories Act, 1996	All	All	If any Security is in demat form	If any Security is in demat form

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FEMA, 1999	If FDI, ECB or ODI	If FDI, ECB or ODI	If FDI, ECB or ODI	If FDI, ECB or ODI
SEBI SAST, 2011	All	All	No, unless auditee is promoter of listed entity, acquirer or holds min 5%	No, unless auditee is promoter of listed entity, acquirer or holds min 5%
SEBI PIT, 2015	All	All	No, unless material subsidiary	No, unless material subsidiary

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SEBI ICDR	No, unless any security issued	No, unless any security issued	No	No
SEBI SBEB, 2014	No, Unless any SBEB granted	No, Unless any SBEB granted	No	No
SEBI (Issue and listing of debt Securities) Regulations, 2015	No, unless debt securities listed	No, unless debt securities listed	No, unless debt securities listed	No, unless debt securities listed

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SEBI (Registrar & STA) Regulations, 1993	No, unless Auditee having more than 1 lacs members has registered as inhouse RTA	No, unless Auditee having more than 1 lacs members has registered as inhouse RTA	No	No
SEBI Delisting, 2009	No, Unless any delisting initiated	No, Unless any delisting initiated	No	No
SEBI Buyback, 1998	No, unless any buyback made	No, unless any buyback made	No	No

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Section	Listed Entities (Companies)	Listed Entities (Other than Companies)	Unlisted Public Companies	Unlisted Private Companies
Secretarial Standards	All	All	All	All
Listing Agreement/ SEBI LODR, 2015	All	All	No	No