

INTERNAL AUDIT

Section 138 of Indian Companies Act 2013 read with Rule 13 Of Companies (Accounts) Rules, 2014, certain class of companies are required to appoint Internal Auditors.

A. Every listed company

B. Every unlisted public company having–

- i. Paid up share capital > Rs.50 Crore.
- ii. Turnover > Rs.200 Crore.
- iii. Outstanding loans from banks or public financial institutions > Rs.100Crore.
- iv. Outstanding deposits > Rs.25 Crore

C. Every private company having –

- i. Turnover of > Rs.200 Crore.
- ii. Outstanding loans from banks or public financial institutions > Rs.100
- iii. Crore.

SECRETARIAL AUDIT APPLICABILITY

Section 204 of the Companies Act, 2013 read with **Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**, following companies are required to obtain '**Secretarial Audit Report**' form independent practicing company secretary:

A. Every Listed Company

B. Every Public Company having:

- i. Paid-up share capital $\geq$ Rs.50 Crore or
- ii. Turnover $\geq$ Rs. 250 Crore

C. Every Private Limited Company having:

- i. Paid-up share capital $\geq$ Rs. Ten crore

D. Every Company having:

- i. Outstanding loans or borrowings from banks or public financial institutions of one hundred crore rupees or more

CARO, 2016 APPLICABILITY

As per Section 143 of the Companies Act, 2013 following Companies are required to attach CARO report along with their Audit Report:

1) Every listed Public Company

2) Every Private Company having:

- Paid-up share capital > Rs.1 crore
- Total borrowings > Rs.1 crore
- Total Revenue > Rs.10 crore

CORPORATE SOCIAL RESPONSIBILITY

Section 135, Companies (Corporate Social Responsibility) Rules, 2014 and Schedule VII states CSR applicability for the following companies:

Every Company fulfilling following criteria for 3 consecutive years including its holding or subsidiary having:

- Net worth $\geq$ Rs.500 Crore
- Turnover $\geq$ Rs.1000 crore
- Net Profit $\geq$ Rs.5 crore

(During the immediately preceding financial year shall form a CSR committee)

In case you need further assistance please feel free to contact us!! We will be more than happy to work with you :-)

Thanks & Regards,
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