With effect from August 28, 2020, MCA requires every company to upload a copy of the annual return on the website of the company, if any, and the web-link of such annual return to be disclosed in the Board’s report. Accordingly, a company will not be required to attach the extract of the annual return with the Board’s report in Form No. MGT.9, in case the web link of such annual return has been disclosed in the Board’s report.

Annual return of a company comprised of its details inter alia,

- registered office, principal business activities, particulars of its holding, subsidiary and associate companies;
- shares, debentures and other securities and shareholding pattern;
- members and debenture-holders along with changes therein since the close of the previous financial year;
- promoters, directors, key managerial personnel along with changes therein since the close of the previous financial year;
- meetings of members or a class thereof, Board and its various committees along with attendance details;
- remuneration of directors and key managerial personnel;
- penalty or punishment imposed on the company, its directors or officers and details of compounding of offences and appeals made against such penalty or punishment;
- matters relating to certification of compliances, disclosures as may be prescribed;
- details, as may be prescribed, in respect of shares held by or on behalf of the Foreign Institutional Investors; and
- other details as prescribed.

Aforesaid change was introduced vide the Companies (Amendment) Act, 2017, however, it was pending enforcement. Now, the same has been enforced vide notification dated August 28, 2020 (available here). The Companies (Management and Administration) Amendment Rules, 2020 dated August 28, 2020 (available here) has amended the requirement on MGT.9.

Disclaimer: The information provided in this update is intended for informational purposes only and does not constitute legal opinion or advice. Readers are requested to seek formal legal advice prior to acting upon any of the information provided herein. This update is not intended to address the circumstances of any particular individual or corporate body. There can be no assurance that the judicial/quasi-judicial authorities may not take a position contrary to the views mentioned herein.