



CONVERSATION WITH COMPANY SECRETARIES

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What encouraged you to become a CS?

As a CS, one gets the opportunity to have a comprehensive view of the organisation, and so is the responsibility, especially when it comes to governance. Assisting the Board of Directors, who are miles ahead of you in terms of knowledge, expertise and experience, in fulfilling their role towards governance always puts you on toes. One needs to have an analytical mind for interpretation, while applying well settled legal principles. I found the role quite exciting, challenging and distinct from other corporate professions, so much so that even after I completed my CWA, and also shouldered responsibility in finance, CS profession has been closer to my heart. Also on the practising side of the profession, recognition by various regulators and agencies on certification by practising CS has been growing consistently over several years.

How do you deal with shareholders grievances at the AGM (including those that could not be responded to during the AGM)?

Utmost respect is given to the rights of the shareholders at the AGM or otherwise. While my present company is an unlisted one, without public shareholders, I have always made sure in all my previous listed companies to redress shareholders' grievances promptly, either at the meeting or soon thereafter. Aim is to continuously improve processes so as to excel in engagement with the shareholders.

Is it important to connect with IDs between meetings? If so, how do you do it?

I look upon IDs as great support for effective governance framework. Engagement with IDs cannot be once a quarter exercise. As governance is a continuous process, so is the participation in it by IDs. While the IDs are kept apprised of the important developments within the company through the process of meetings, their queries and concerns are addressed other than at meetings as well. At their request, presentations on specific topics are made in separate dedicated sessions. We have separate meetings of IDs with senior management, Compliance Officer, Chairman and statutory auditors periodically. These meetings are kept unstructured, and without specific agenda, to enable free discussions and exchange of views and concerns. Needless to say, suggestions from IDs are implemented from time to time.

What good practices, not prescribed by law, have you put in place?

Apart from engagement with IDs, as mentioned above, some of the best governance practices followed are –

- a. Fixing annual calendar of meetings so as to facilitate all directors to plan and participate in the meetings.
- b. Comprehensive agenda of meetings going far beyond legal requirements.
- c. Invitation to senior management at Committee meetings where detailed discussion takes place.
- d. Pre-Audit Committee meetings of Chairperson of Audit Committee with Statutory auditors, Internal auditor and senior management persons who are the process owners.
- e. One Board meeting, in addition to statutory four meetings, dedicated to discussing strategy and operating plan.

Considering the increasing demands made on a CS, how do you manage your time?

There have been significant developments on the regulatory front over the last two decades. With economic development, new business models coming in and increasing expectation of stakeholders in governance, the role of CS has widened a lot in terms of applicability of numerous laws as well as complexity of regulatory framework. It is imperative that CS remains prepared ahead of time and of need. To cope with such demands, I give more time to updating with legal changes, current happenings in the industry and in general. Major focus is on increase in capacity, to effectively manage professional challenges. Discussion in professional fraternity and constant review of my own legal interpretations vis-à-vis peers, is also done regularly. This ultimately calls for development of an effective team as well which provides me time for these endeavours.

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