Conversation with Company Secretaries





Meghal Shah Company Secretary IIFL Securities Limited

What encouraged you to become a CS?

My parents are Practising Lawyers in Guwahati High Court. Growing up in that environment always inspired me to think about law as a profession. During my undergraduate days, I was very keen in learning about businesses - how companies scale, how they make decisions etc. As I learnt more, I found CS to be a good fit as it was at the intersection of law, business and leadership.

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

As someone leading the CS team for the company, I work very closely with the MD and the Board members. This helps to pre-empt most questions/grievances. Separately, the manner of conducting the AGM has evolved over a period of time. The current practice of e-voting has given the shareholders a platform to raise their queries on the online portal even before the scheduled AGM. As such, we can sense the grievance of the shareholders, and prepare to address them.

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

A CS acts as a bridge between the management and the Board. IDs have a vital role towards strengthening corporate governance, which is of prime importance in the current times.

Accordingly, it is very important to connect with IDs between meetings to discuss vital matters. This also builds trust, confidence and transparency between the management and the IDs, to have active and meaningful deliberations during meetings.

I do interact with IDs for apprising them, and discussing crucial matters with them. Accordingly, requisite information is placed during meetings for effective deliberation and guidance from the IDs.

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

India is in an exciting phase where we are constantly evolving our business landscape with new legislations and policies. As a person who guides the company, this gives me a sense of excitement to learn, improvise and implement new practices to take the company forward.

From a time management perspective, it's hard, but we all learn to find the balance by working with the right people and building a solid team that can support us and the company. I have been lucky to get both of these in my current role. Some days can be tough, as we work with the CXOs, on high value decisions. But that is true for all jobs with high stakes.

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

Being a part of the core team, I get the opportunity to interact with the CXOs regularly. This helps me understand the company's future direction, and the most important/pressing questions that we are facing today. Interactions like these help me to be proactive to suggest prospective measures which can be taken for enhancing compliance standards, and strengthening corporate governance.

Further, there are many policies in place relating to various applicable laws. For creating awareness of such policies and effective implementation, various webinars are conducted for employees. Also, mandatory online training modules are put in place for creating awareness amongst the employees.

To hear what other Company Secretaries have to say



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