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1. Is it important to connect with Directors between meetings? If so, how do you do it?

Yes. In my considered opinion, it is very important to have informal discussions with the Directors between Board Meetings. It ideally starts by enquiring if the travel to the venue was without any hurdles, and whether there was any feedback on the material provided for the meeting discussion or other arrangements. A side talk about health and how the family was doing (rechecking on a past conversation) helps to set the tone. I also normally pick up on the last conversation we have had about some subject, or continue on some discussion that was taking place at the Board Meeting. It helps to understand the thought process of the Directors, and in gaining insights and feedback. This helps in improving the process/documentation/providing of information for future meetings/discussions.

2. How does your company ensure engagement with stakeholders?

A dedicate team has been nominated for both retail and institutional shareholders (separately) which looks into the information needs, and resolves grievances, if any. Quarterly town hall meetings are held within the Company to inform all the internal stakeholders of the developments that are taking place within the Company. The Company also informs the Stock Exchanges about important developments in the form of partnerships, collaborations (in addition to the normal compliance requirements under various SEBI Regulations). The Company also holds quarterly/annual analyst meetings post declaration of results, and addresses queries. The Company also actively uses its website and social media platforms like linkedin, twitter etc to inform about various developments. Additionally, considering the nature of its business, the Company has marketing offices across all geographies in which it operates to seek customer feedback and improve processes based on this feedback.

3. What do you do to ensure that tabled items are minimum?

Sensitivity has been created amongst various operational functions with respect to providing requests for seeking approvals of the Board or Committees much in advance of the date of meetings. An email is sent to owners of all critical functions seeking the aforesaid information. Detailed Board notes are prepared, with all supporting backups, which are shared with Board Members. On a best effort basis, any incremental information on any specific Board/Committee discussions is communicated to the Board/Committee at least 48 hours before the time of the meeting. Also, the Company uses Boardpac services for Board Meetings, and all relevant and incremental information is uploaded well in advance to reduce to a great extent the possibilities of placing items at the meeting.

4. What steps have you taken to ensure effective corporate governance practices within your company?

Providing of timely, accurate and complete information on various aspects of business, finance, compliance, strategy etc goes a long way in building trust and effective communication channels. Formulation of various policies and standard operating procedures forms an important part and parcel for effective governance practices. In order to maintain effective governance standards, a decentralised approach has been identified, and roles and responsibilities have been clearly identified and communicated to the Board/Committees, Group Management Team, Key Executives and Regional & Functional Heads. In order to keep the Board and Senior Management abreast of the changes in law/regulations, a note with the changes and its impact on the Company and its group is presented at every quarterly Board Meeting. Additionally, all relevant internal stakeholders are sensitised of the changes in law impacting their function (eg: RPT to F&A/Business) through emailers. Important decisions of SEBI/SAT/MCA are analysed, and the same are communicated so as to build in safeguards against any fallouts. Carrying out a benchmarking exercise and discussions with peer companies on the approach that they are taking for implementing new changes in law is also of paramount importance, and helps in building a consensus.

5. What are the ways to create a balanced and effective collaboration with senior management and Board members?

Sharing of relevant updates and insights about critical developments, while maintaining confidentiality is important. Clear definition of roles, responsibilities and expectations is also important. Try and create focus on shared goals, which need to be in alignment with the vision and mission of the company. Seek inputs on strategy and succession planning, and make the Board Members an integral part of the team. Senior Management needs to prepare and present crisp reports/data to the Board, to enable informed decision-making. Respect the views of Board Members especially in areas of their expertise. Address disagreements promptly and professionally, and sometimes agree to disagree. Recognise and celebrate shared successes. Build effective feedback mechanisms so as to keep the learning process continuous.

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