



Shivanand Shettigar
Group Company Secretary
Yes Bank

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

Yes, it is important to connect with the Board of Directors between meetings in order to ensure that communications are open and to ensure smooth decision making for any key matters.

Yes, as a CS, I follow various practices to keep connected regularly with the Board of Directors, some of which are listed below: -

1. Sending regular updates to the Board of Directors on various critical aspects/matters in the Company requiring their attention/decision, via email/messages.
2. Daily updating the Board of Directors on the media coverage on any news pertaining to the Company.
3. Holding Board Strategy meetings/other top level management engagement with the Board of Directors wherein the management gets an opportunity to interact with the Board on their respective units in general, including performance and future plans, and obtain guidance from the Board Members.
4. WhatsApp Group of Board and each of the Committees are used for intimating about the notices sent, the agenda published, minutes circulated etc. which will serve as reminder for them to log into the Bank provided Board PAC system.
5. Dedicated protocol officer for Board of Directors to take care of their travel requirements

2. How does your company ensure engagement with stakeholders?

Given its vast national presence, depth and breadth of its offerings, and a wide array of business activities, my current company serves a broad spectrum of stakeholder groups, each of whom either helps contribute to, or are impacted by, the Company's value creation journey.

The Company has identified the below 10 critical stakeholder groups that are most affected by its business activities, and in turn, impact its ability to create value:-

Sr. No	Category of Stakeholder	Sr. No	Category of Stakeholder
1	Employees	6	Vendors
2	Regulatory Bodies	7	Industry & Peers
3	Customers	8	Financial/ ESG Analysts
4	Shareholders & Investors	9	Community
5	Business Associates	10	Media

The Company believes in engaging closely with all its key stakeholders in order to better understand and address their needs, and incorporate their feedback into the overall business strategy. The Company follows a robust stakeholder engagement model, employing a combination of structured, and need-based engagement mechanisms to reach out to these stakeholder groups on a periodic basis. The Company has set up dedicated grievance redressal mechanisms and set up specialised business units, through which stakeholders can redress any of their grievances. Critical concerns voiced by stakeholders are communicated to relevant Board-level committees, periodically. The Company continues to engage with its critical stakeholder groups through various means/forums, and obtains feedback from them on the any issues/concerns. The issues/concerns raised by them are then evaluated and necessary corrective actions are taken.

The Company has also conducted a Shareholder Satisfaction Survey as part of its efforts towards enhancement of shareholder service standards. The Feedback received from the Shareholders was placed before the Board/Committee for necessary corrective actions/improvisations, if any, required.

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

For the purpose of response to this query, it may be noted that the Agenda is published strictly 7 days before the meeting, and any agenda in less than 7 days before the meeting is taken as tabled Agenda. The percentage of tabled agenda items is in single digit.

We are following Risk & Compliance Culture Policy aimed at maintaining tabled agenda items as minimal as possible, and with every progressive year, we are raising the bar to minimize the overall tabled agenda items.

To achieve the same, we emphasize on regular sensitization of all Business Unit Heads (BUs) at Top Management meeting, besides sending regular emails after every meeting highlighting the % of tabled agenda. A report of tabled agenda items with the names of BU heads is sent to MD&CEO after every meeting which keeps pressure on Unit Heads to avoid tabled items next time around.

Further, Board of Directors have also taken note of the Tabled agenda and have directed the Management to only table urgent agenda items, or agenda coming from regulatory directions, which are also subject to approval from both the MD & CEO and the Chairman of the respective Committee or Board.

In any case, no tabled agenda items are permitted in less than 48 hours of the meeting, unless a specific approval from the Chairman of the Board or Committee is taken.

The above demonstrates that the company has established a robust and effective mechanism to monitor and minimize tabled agenda items, which has proven successful over time.

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

Our Corporate Governance framework ensures that timely and accurate disclosures are made, and relevant information is disseminated regarding its financial performance, operations as well as the leadership and governance.

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Our Corporate Governance framework ensures that timely and accurate disclosures are made, and relevant information is disseminated regarding its financial performance, operations as well as the leadership and governance.

At the Company level, management ensures regular upgrades in its systems, policies, and processes to meet the demands of a dynamic and challenging business environment and regulatory provisions in order to meet the responsibility towards its stakeholders, and provide reasonable assurance regarding the maintenance of proper internal controls and the monitoring of operations, thereby enhancing transparency and accountability.

We are committed to adhere to the highest standards of ethics, transparency, disclosures and governance, and to protect the interest of all its stakeholders. The Board is focused on ensuring continuous improvements in its Corporate Governance practices.

We as a team have been working effortlessly to strengthen its governance and disclosure practices and promises to continue to be on the progressive path to nourish its Corporate Governance practices, and make them more effective from regulatory and market perspective. Some of the species are

- 1.Publication of Agenda well before 7 days of the Meeting.
- 2.Very Comprehensive Agenda is given to Board/Committees with executive summary, supported by PowerPoint presentations on strategic matters.
- 3.Comprehensive Agenda checklist for Board and each of the Board level Committees, with detailed Terms of reference of each Committee, which are updated periodically based on regulatory changes and needs of the organization, as per directions of Board/Committees.
- 4.Board and some of the important Committee Meetings such as Audit Committee, Risk Committee etc. run upto 8-10 hours due to detailed agenda and deliberations at the meetings.
- 5.Highest Board Level engagements with about 80 plus Board/Committee meetings in a year, and minimum circular resolutions.
- 6.Circulation of minutes within 15 days of meeting.
- 7.Reminder to Directors to respond within 7 days of circulation of minutes.
- 8.Strictly finalize the minutes on 30th day of the meeting.
- 9.Track action points from the meetings through system driven process, with reminder to everyone to report update to the Board/Committee on time.
- 10.Discussions regarding Board Action points/ Internal Audit Action points/ Regulatory Inspections etc. in the Top Management review Committee, headed by the MD&CEO.

11. Company Secretarial Department is ISO 9001 Certified, and all critical operations of the company are quality certified.
12. Weekly review of Secretarial Department through PowerPoint presentation by Team leaders.
13. Tracking and timely closure of Internal Audit Points.
14. There are several systems implemented for smooth and efficient functioning of the departments such as
 - a. BoardPac, which is an iPad-based Board/Committee Agenda Management system, for the meetings for Directors/Management.
 - b. Backend Agenda management system to send out intimation of the meetings in advance, collate agenda notes and publish agenda, which also serves as repository of agenda submitted by each Units for future reference.
 - c. Query Management System.
 - d. Action Point Tracker System.
 - e. Compliance Management System.
 - f. Statutory Register Maintenance System
 - g. Insider Trading Compliance System, including Structured Database System.
15. Comprehensive Integrated Annual Report, with complete disclosures on ESG, much beyond regulatory requirements.
16. Reporting of Company Secretary to Board Chairman, Chief Financial Officer/ Chief Compliance Officer/ Chief of Internal Audit to Audit Committee, Chief Risk Officer to Risk Committee, Chief Information Officer to IT Strategy Committee, Chief Human Resources Officer to Nomination and Remuneration Committee. Inputs from Chairpersons of these Committees/Board is taken during annual appraisal, with goal sheets signed off by them in the beginning of the year.

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

There are various practices that create an effective collaboration between senior management and Board members. Some of which are listed below:-

1. Regular updation at the Board/Committee meetings by the senior management to the Board, on the performance of respective units in the organization and obtaining feedback from the Board.
2. Conducting of separate meetings between the Board and Senior Management for Business related discussions, such as Strategy meetings.

3. Providing regular updates, through email/messages, to the Board on any development/impact /changes in the business unit that requires to be informed to the Board for its information/decision/feedback.
4. Creating an opportunity for informal discussions thereby helping in improving relationship, communication and trust.
5. Providing accurate and detailed information/documents/data by the Seniors Management to the Board Members on time, enabling Board to make informed decisions.
6. All Top Management team members attend, and present before, the Board/Committee meetings. One to one interaction to understand the Agenda in detail, including agenda settings, before the meeting with some of the Committee Chairpersons and management leaders.

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