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

Yes, it is important for the company to connect with Directors between meetings. We plan Board and Committees meetings in such a way that the gap between two meetings is less than 3 months. With this, Directors are not burdened with long meetings, or meetings lasting two days. This helps them to better focus on limited agenda items, and contribute more in the meetings.

Spacing out meetings also helps in giving sufficient time to the Directors to read the agenda and to attend the meeting well informed.

In case any important intimation is required to be communicated to the Board, which is material, not only from the perspective of Stock Exchange filings, but is also material to the Directors, e-mail is sent to them. This helps us as well as the Directors to stay connected. For further information required by the Directors, calls with the Heads of Departments are arranged.

2. How does your company ensure engagement with stakeholders?

(a) Shareholders – They are the most important stakeholders as they are the owners of the company. They are kept informed through Stock Exchange filings, Sustainability reports and dividend related information. In addition to this, our company sends reminders to the shareholders once in a year for unpaid/ unclaimed dividends, if any. This helps the company in reducing the amount of unpaid/ unclaimed dividend.

(b) Employees – To stay connected with employees, HR mailers are sent and townhalls are organised as and when needed.

(c) Customers – In our line of business, engagement with customers is taken care of by the dedicated relationship managers. They continuously keep in touch with the customers to give them updates on their investment/ portfolio. We also have legacy management solutions.

(d) Society – We, being a service provider company, do not have much footprint as compared to a manufacturing / utility / mining company. Our CSR plan echoes our belief and our core, which is wealth and asset management. In addition to having a focus on education and financial inclusion, we focus on weaker sections of society, contribute towards job creation, skill enhancement and make credit available via blended finance solutions.

(e) Regulator/ Government – We keep in touch with the Regulators via routine regulatory filings, applications for various approvals and meetings to discuss regulatory matters. We endeavour to share recommendations on discussion papers etc.. This helps the Regulators to understand views of businesses/ industry.

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

Better planning or coordination between the secretarial and other departments help in ensuring minimum tabled items.

We send e-mails to all the Heads of Departments one month before the meeting, asking whether they want any item(s) to be included in the agenda, like review of any policy, change in the list of authorised signatories, change in the authorisation matrix, enhancement of approved limits etc. There is a standard mail which is sent to all the departments, and there are 1-2 people from the secretarial department who coordinate with all the departments to get this information.

We also understand and anticipate questions which Directors may ask in the meeting for any particular proposal. The related information is then included in the agenda notes to make it self-explanatory to the extent possible.

All departments in the company are aware that Board approval is required on certain matters, but are not aware about the meeting dates. Hence, secretarial department is required to coordinate with all the departments on a regular basis.

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

- We track our corporate governance practices with peers. We refer to reports and surveys of proxy advisory firms and governance scholars. This helps in tracking good practices.
- We also encourage and invite suggestions from the Board members regarding any good practices which they have seen in other Boards.
- We also engage with fellow Company Secretaries to understand practices that they have adopted in their companies.
- One of the examples is for Board Evaluation. We have engaged with the NRC Chair to understand which good practices he/ she has seen, and which should be the preferred practices that our company should adopt, which other Directors would also be comfortable with. As a good practice, we review the Board Evaluation questions each year and revise questions, where needed. We started with the evaluation being done on printed paper, then shifted to excel sheets. After some time, we had a software solution for the same.

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

This is taken care of as rationale is given for all the proposals suggested by management. We also invite the Board's inputs on the same. In most cases, suggestions made by the Board are aimed at enhancing processes which come from their expertise and experience, and the management aligns with the same. There are times when certain matters are deferred for better understanding and detailed discussion and then suitably minuted.

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