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**International Finance Conference, 2017**



**Dimensions Member:** What is the role of a board in Corporate Governance and how does it differ from a Management role?

**SNA:** In what way can they convey their message through which it gives significance to the board? The management is the arms whereas the board is the brain of any given organisation. The brain gives the signals and arms and the limbs perform based on the directions provided by the board so the board is the most critical and the most vibrant organ of the entire corporate structure so the tone and the talk sets the tool.

**Dimensions Member:** On the key issues sometimes board may have one opinion and management may have another opinion?

**SNA:** The board is the finalizer on that I would like to tell that it is important to fulfil the company and leader obligations rather than what the management has to say as in terms of legality the management has to follow the law of the land that goes without saying what the board has to do, the board itself is now obligated to perform various functions in which there never the case of contradiction as the duties and the rights of the directors are now codified, so as far it is now it is a brain or we can call it a central organ through which the companies function, although the management is part of the board not the board itself as management is one step below them.

**Dimensions Member:** How can the board influence the corporate culture?

**SNA:** The board culture is based on three factors one is structure two is composition and three is the practice now based on this it is contextual, from whatever is the context if we define that we get the text if you have the composition of the board consisting of certain type of people then what ever is the cultural outcome of this composition the determine the structure of the company so based on this we know how culture is in the organisation. We can consider Mr. Ratan Tata or any multinational company's even Mr. Narayan Murthy or Azim Premji for example they come with a certain background they will definitely premium certain basic premises in terms of culture, so what we can think is the basis of culture like what exactly is it? It relates to behaviour, it also relates to policies, it relates to principles or values or even adherence to those values or principles, so that attitudes will be determined by who exactly? It is the board so to further tell it basically the composition of the board so that is what eventually which will determine the structure, the culture so basically we come back to the statement it is the context which determines the text so we can tell that "*Yatha Raja Tatha Praja*" so basically they have the leadership or the strategic rule so they are the ones which devise the policies so this is all done for the overall governance of the company or organization and even the policies so these are certain basic elements which ensures sustainability.

**Dimensions Member:** As we have seen many changes in the current scenario of India over one year factors like GST, Demonetization etc. as the president of ICSI how will this impact the current company secretaries or even future company secretaries and even how will it affect the financial reporting as a whole?

**SNA:** Let us take these issues separately as far as Demonetization is concerned it is neutral as is my own understanding of it as far as impacting any profession is neutral. It has affected many people who had money on the French, that money which has not been disclosed and have been deposited into shell companies or became a conduits now in case the company secretaries who are in practise like I am even if they have these sort of nefarious things they will be in trouble, but if they have employed company secretaries for this shell companies but usually they won't hire any CS, they all must be practicing numbers they might get into some questioning but as a profession it has not given us any major impact now coming to the other GST it is just aggregation of tariffs which existed in various forms into one form and by itself it cannot impact any employability of any professional but how it will impact will be in terms of knowledge relevance, a CS will not be a person who will be directly impacting the Finances based on GST but as a CS he has to report to the auditors whether he has made all the filings so a legal compliance will come otherwise there is no direct impact.