

Case Study

An Indian Wealth Management Firm

Service(s) offered: **Company Secretarial Compliances**

Sector/Industry: **Finance**



Full Suite Company Secretarial Services for an Indian Wealth Management Firm

The Client

Our client is a professional Wealth Management Company in India, engaged in all types of financial services, including but not limited to stock broking, depository participant, portfolio management, investment advisory, lending activities, distribution of financial products offered by companies, financial institutions, banks, mutual funds, central and state governments, insurance companies, pension, funds from gratuity, alternative investment, real estate, and any other institutions/entities dealing in financial products in India and abroad.

Nexdigm's Value Proposition

We closely worked with the company's management to facilitate end-to-end secretarial compliances, including:

- Conducting Board Meetings
- Conducting AGM (Annual General Meeting)
- Maintaining Statutory Registers
- Assisting with the necessary information for regulatory audits
- Due Diligence support
- Reviewing legal documents and contracts
- Funding support
- NSE (National Stock Exchange)/BSE (Bombay Stock Exchange) compliances

Case Highlights

We provided **timely secretarial support** and **advised to conduct various activities in a streamlined manner** leading to maintaining the Company's compliant status.

Our team has always been on standby to **deliver documentation in a short period during urgencies**. The name change filing was done at midnight to suffice the conditions put forth by the Association of Mutual Funds in India (AMFI) and to revive status of the Company in AMFI records.

Challenges

1. To work in a dynamic business environment and to be able to adapt and ensure completion of client's secretarial compliances/transactions while dealing with multiple stakeholders and liaising with legal counsels, wherever required.
2. To handle multiple tasks at a time with overwhelming coordination with client's stakeholders.
3. Analyzing every critical data including vast shareholding pattern in a limited time and extending support even out of the business hours during funding.

Our Solution

Our team assumed multiple roles to perform various responsibilities including standard, specialized and ad hoc secretarial compliances –

Standard Services

- Conducting up to six **Board meetings**, including **Circular Resolutions** and four **ARC (Audit & Risk Committee) meetings**, **EGM (Extraordinary General Meeting)**, and **AGM**
- Looking after all the **critical filings** that were required to be done **with the Ministry of Corporate Affairs (MCA)**.
- Managing **FLA (Foreign Liabilities and Assets)** returns under FEMA (Foreign Exchange Management Act), **Annual Returns** for deposits and **half yearly returns** with the Registrar of Companies.
- Handling the **Annual Director KYC compliance**, **provisioning of critical documents** and information to **carry out the regulatory and statutory audits** and **converting XBRL** amongst other critical annual filing documentation and submission.
- Working **quarterly submission of detailed shareholding pattern** with various stakeholders and other financial documents and **advised on all secretarial matters** as and when required.

Specialized Services

- Conducting and documenting **EGM and Board meeting** related to funding.
- Conducting compliances for issuing **capital instruments through private placement**, **conversion of all existing convertible instruments into equity shares**, reclassification/increase in authorized share capital inter-alia including **coordination with Legal Councils** of the Company and with other stakeholders.
- Assisting with **NSE and BSE compliances**, coordinating and providing information for **executing Shareholders Agreement/Share Subscription Agreement**.
- Extending **due diligence support for new and existing investors**, tracked **NISM** (National Institute of Securities Markets) applicability on employees every week and made regular EUIN

(Employee Unique Identification Number) mapping and renew applications.

- **Reviewing every legal document** pertaining to third party association and evaluate matters related to **documentation for client onboarding**.
- Initiating **NRC (Nomination and Remuneration Committee)** meetings.

Ad-hoc Compliances

- **Name change** of the Company.
- Tracking and applying new **Digital Signature** applications.
- Handling compliances for **appointment of new Directors**.
- Subsuming the **changes of Shareholders Agreement/Share Subscription Agreement** in the Memorandum and Articles of Association of the Company by **amending the Charter documents**.
- Shortlisting and **onboarding full time Company Secretary** for the client and managing Company Secretary resource for the client.

Impact

Nexdigm support helped the client avoid compliance issues under various Corporate laws and created potential cost savings. Our role in the funding assignments was not just limited to the secretarial compliance or documentation, but also included analyzing the terms of the shareholder's agreement, highlighting the impact of few clauses on the company and preparing the shareholder schedules for various scenarios as per the commercial understanding. The team was also in constant touch with both the Company's counsel, Investor's counsel, Principals to the deal, addressing their queries on the documents and obtaining their approval for execution.

For more information on this case study, please write to us at:

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You can also visit our website to know how our services resulted in tangible business benefits:

www.nexdigm.com