1. ACCESS TO COMPANY DOCUMENTS AND OTHER INFORMATION
Shareholders are entitled to receive audited financial statements for every financial year before the AGM. They have the right to inspect key documents of the company, including company’s register of shareholders, register of directors, minutes of shareholder meetings, and Memorandum of Association (MoA) and Articles of Association (AoA). They can take extracts of these documents or ask for a copy of them on payment of fees.

2. APPOINT A PROXY OR AN AUTHORIZED REPRESENTATIVE
A proxy refers to the agent appointed by the shareholders to attend the general meeting and vote (in a Poll) on their behalf. A proxy might be used if a shareholder wants to vote on a resolution but is unable to attend the meeting in person. A proxy need not be a shareholder of the company.

The document by which such an agent is appointed is known as a proxy form. This form is provided along with the notice of the meeting and should be submitted to the company at least 48 hours before the meeting (public holidays are also included in the computation of 48 hours). Notice of every general meeting shall include a statement providing instructions relating to the appointment of a proxy.

3. ASK QUESTIONS
Shareholders may ask questions during the general meeting or send them in advance to the company. Every resolution is first discussed in the meeting before being put to vote. During such discussions, the shareholders (but not proxies) can ask questions of the board or the management.

4. GRIEVANCE REDRESSAL
If a shareholder feels any of his/her rights have been denied, they can register their grievances with the Stakeholders Relationship Committee of the company. The SEBI LODR also provides for listed companies to formulate a Grievance Redressal Mechanism to address shareholder grievances.

5. CALL FOR AN EXTRAORDINARY GENERAL MEETING
Shareholders holding not less than 10% of paid-up share capital of the company can call for an EGM. The board shall, within 21 days from the receipt of a valid request, proceed to call a meeting (which is to be held within 45 days from the date of requisition).

If the board fails to act within the timeframe, the interested shareholders can by themselves call for an EGM within three months from the date of the requisition, and all reasonable costs of holding such a meeting shall be reimbursed by the company.

6. REQUEST FOR INCLUSION OF AGENDA ITEMS/CIRCULATION OF SHAREHOLDER RESOLUTION
Shareholders who own more than 10% of a company’s paid-up share capital (singly or jointly) can also request the insertion of an agenda item at a forthcoming EGM/AGM, at least 6 weeks prior to the meeting and upon depositing a certain amount with the company. On receipt of the request, the company shall give its shareholders a notice with reference to the resolution which may be moved at the meeting and circulate a statement with respect to the matters referred to in the proposed resolution.
YOUR RIGHTS AS SHAREHOLDERS

7. ELECT A SMALL SHAREHOLDER DIRECTOR
In a listed company, small shareholders (shareholders holding shares of face value less than Rs.20,000) can nominate a representative on the board.¹ Such an application can be made by a minimum of 1000 small shareholders or an aggregate of 1/10th of the total number of small shareholders (whichever is lower). The proposed representative is elected by Postal Ballot. The directors are appointed for a term not exceeding three consecutive years and are not eligible for re-appointment after the expiry of their term.

8. INITIATE OPPRESSION AND MISMANAGEMENT PROCEEDINGS
The shareholders of a company can approach the NCLT when the affairs of the company have been or are being conducted in a manner prejudicial to shareholders, or public interest. Not less than 100 members or not less than 1/10th of the total number of members, whichever is less, or any member or members holding not less than 1/10th of issued share capital have the right to apply to the NCLT in case of oppression and mismanagement.

9. CLASS ACTION
To protect the interests of minority shareholders, the Act also provides for class action by members of a company seeking restraining orders against certain actions of the company and for claiming damages or compensation from the company, its directors, auditors or any expert, adviser or consultant for any wrongful act or for any incorrect or misleading statement made to the company. In case of a company with share capital, (a) at least 5% of the total members/100 members, whichever is less, or (b) members holding at least 5% of the issued share capital in case of an unlisted company, and holding at least 2% in case of a listed company, may file a suit.

¹ Section 151 of the Act