



Presentation Ceremony  
of  
**13<sup>th</sup> ICSI**  
**National Awards for Excellence  
in Corporate Governance**

by

Mr. Arun Jaitley  
Hon'ble Union Minister for  
Finance, Defence and Corporate Affairs

Crystal, Taj Bengal  
34 B, Belvedere Road, Alipore,  
Kolkata - 700 027

August 24, 2014  
at 3.00 PM



**THE INSTITUTE OF  
Company Secretaries of India**  
IN PURSUIT OF PROFESSIONAL EXCELLENCE  
Statutory body under an Act of Parliament



## VISION

"To be a global leader in promoting Good Corporate Governance"

## MISSION

"To develop the high calibre professionals facilitating good  
Corporate Governance"



## Presentation Ceremony

August 24, 2014  
3.00 PM

Crystal, Taj Bengal  
Kolkata

ICSI is committed to promoting good corporate governance and has played a pivotal role in creating awareness on various issues impinging upon corporate governance.

One of the important initiatives of the Institute to promote good corporate governance is the ICSI National Awards for Excellence in Corporate Governance which was instituted in the year 2001 to promote good governance practices among the corporates and to recognize those companies worthy of being exemplified.

We are pleased to inform you that the presentation ceremony for 13<sup>th</sup> ICSI National Awards for Excellence in Corporate Governance is scheduled to be held on August 24, 2014 at Kolkata. Mr. Arun Jaitley, Hon'ble Union Minister for Finance, Defence and Corporate Affairs, Govt. of India will grace the occasion as Chief Guest.

We cordially invite you to grace the Presentation Ceremony.

With kind regards

CSR. Sridharan  
President

INVITE



## The Institute of Company Secretaries of India

The Institute of Company Secretaries of India (ICSI) has been constituted under an Act of Parliament i.e., the Company Secretaries Act, 1980 to develop and regulate the profession of Company Secretaries. The ICSI functions under the jurisdiction of Ministry of Corporate Affairs, Government of India. The affairs of the Institute are managed by the Council of the Institute consisting of fifteen elected members and five nominees of the Central Government.

The ICSI has on its rolls nearly 36,000 members including more than 6,000 members holding Certificate of Practice and nearly 4,20,000 students pursuing the Company Secretaryship Course.

ICSI has its headquarters at New Delhi and four regional offices at New Delhi, Chennai, Kolkata and Mumbai. Institute has 68 chapter offices spread across the country.

ICSI has established a Centre for Corporate Governance, Research & Training (CCGRT) at Navi Mumbai to promote the high quality research & training on corporate governance.

ICSI is one of the first professional bodies in India to initiate discussion on "Corporate Governance" in the light of Cadbury Committee Report. In the year 1997, the ICSI jointly with the Indian Institute of Foreign Trade (IIFT) organised a national seminar on Emerging Dimensions of Corporate Governance. The same year, ICSI organised Silver Jubilee National Convention and 3rd International Conference of Company Secretaries on the theme 'Corporate Governance - Global Perspective'. Since then it has undertaken research / studies on various aspects of Corporate Governance and has been engaged in capacity building of its members through Programmes/ Seminars / Conventions covering various dimensions of Corporate Governance.

Keeping pace with developments in corporate environment, the ICSI as a responsible professional body took upon itself the task of promoting Good Governance in Corporate India by taking a number of initiatives in this direction.



## ICSI Initiatives on Corporate Governance

- ICSI National Awards for Excellence in Corporate Governance.
- ICSI Life Time Achievement Award for Translating Excellence in Corporate Governance into Reality.
- ICSI Recommendations to Strengthen Corporate Governance Framework (Many suggestions form part of Corporate Governance Voluntary Guidelines, 2009 issued by the Ministry of Corporate Affairs).
- Issuance of Secretarial Standards to harmonise diverse Corporate Secretarial Practices.
- ICSI - Centre for Corporate Governance, Research and Training.
- Founder Trustee of National Foundation for Corporate Governance (NFCG).
- Founder Member of Corporate Secretaries International Association (CSIA)
- Post Membership Qualification (PMQ) Course in Corporate Governance.
- Directors Development/Training.
- International Conferences on Corporate Governance.
- Investor Education and Awareness Programmes.
- Joint Programmes with OECD, GCGF (IFC - Washington), INSOL International, CASS Business School (London), ICSA Singapore, ICSA Malaysia, CISI, CMDA (Maldives), etc. for furthering the cause of corporate governance.
- Corporate Social Responsibility - Go Green Initiatives.
- Model for assessment of level of Corporate Governance in companies.
- Data base of Independent Directors.



## ICSI National Awards for Excellence in Corporate Governance

In pursuit of excellence and to identify, foster and reward the culture of evolving globally acceptable standards of corporate governance among Indian Companies, the "ICSI National Awards for Excellence in Corporate Governance" was instituted by the ICSI in the year 2001.

### Objectives

- Recognizing leadership efforts of corporate boards in practising good corporate governance principles in their functioning;
- Recognizing implementation of innovative practices, programmes and projects that promote the cause of corporate governance;
- Enthusing the corporates in focusing on corporate governance practices in corporate functioning; and
- Implementation of best practices in corporate governance.

### Awards Categories

The following categories of awards are bestowed under the 13<sup>th</sup> ICSI National Awards for Excellence in Corporate Governance.

- A. Two Best Governed Companies
- B. Award to Company Secretaries of the respective Awardee Companies
- C. ICSI Life Time Achievement Award for Translating Excellence in Corporate Governance into Reality
- D. Certificate of Recognition to other Top 5 Companies

### Eligibility

The eligibility criteria for participation in the 13<sup>th</sup> ICSI National Awards for Excellence in Corporate Governance, 2013 is as under:

- (a) Listed entities in India which send their nomination for the Award.
- (b) Unlisted companies in India which send their nomination for the Award.



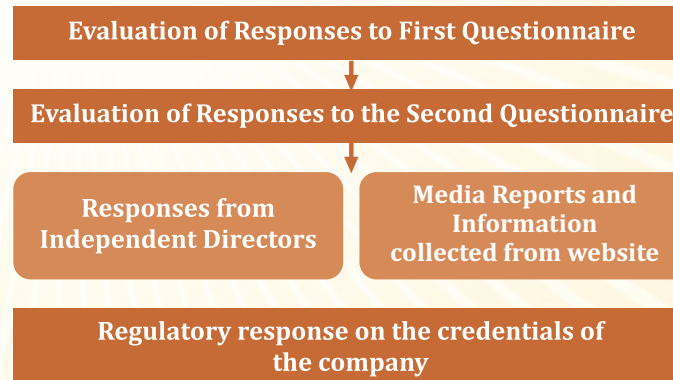
## The Participants

- Listed entities and unlisted companies participated in the Award.

## Parameters

- Board Structure and Processes
- Transparency and Disclosure Compliances
- Stakeholders Value Enhancement
- Corporate Social Responsibility (CSR) and Sustainability

## *The Evaluation Process*





### Source Documents for Evaluation

- Notice of Annual General Meeting;
- Directors' Report;
- Auditors' Report;
- Secretarial Audit Report;
- Directors' Report on Corporate Governance;
- Management Discussion and Analysis Report;
- Balance Sheet and Profit & Loss Account including Notes on the Accounts;
- Sustainability Report;
- Responses of Companies to First and Second Questionnaires;
- Website of the respective companies;
- Feedback from Independent Directors;
- Response from Regulators;
- Important inputs about the companies available in Press/Media;
- Assessment of the companies based on ICSI research and analysis;
- Industry norms & Investor perception;
- Information from other sources.



# 13<sup>th</sup> ICSI National Awards for Excellence in Corporate Governance



Hon'ble Mr. Justice M. N. Venkatachaliah  
Former Chief Justice of India  
Chairman of Jury

## Members of Jury



Dr. Anil K. Khandelwal  
Former CMD, Bank of Baroda



Mr. Arun Balakrishnan  
Former CMD, HPCL



Mr. Justice B. N. Srikrishna  
Former Judge, Supreme Court of India



Mr. Ravi Narain  
Vice Chairman, NSEIL



Mr. R. S. Butola  
the then Chairman, IOCL



Mr. Sunil Kant Munjal  
Joint Managing Director,  
Hero MotoCorp Ltd.



Mr. Y. C. Deveshwar  
Chairman, ITC Ltd.



Mr. Y. M. Deosthalee  
CMD, L&T Finance Holdings Ltd.



CS S. N. Ananthasubramanian  
Immediate Past President, The ICSI

THE JURY



## The Jury

ICSI National Awards for Excellence in Corporate Governance has assumed a unique standing. Each year, the jury comprising a galaxy of eminent personalities representing from the corporates, the banking sector, media, regulators, academia, industry associations has been headed by former Chief Justice of India.

## Chaipersons of Jury 2001 - 2013

2001 - 03	Hon'ble Mr. Justice MN Venkatachaliah
2004	Hon'ble Mr. Justice BN Kirpal
2005 - 07	Hon'ble Mr. Justice V N Khare
2008 - 11	Hon'ble Mr. Justice RC Lahoti
2012 - 13	Hon'ble Mr. Justice MN Venkatachaliah

## Selection of Awardee Companies

A list of top 15 companies alongwith the marks earned by the companies as equals is placed before the Jury to adjudge two awardee companies.

## Citation & Trophy

The Awards comprising citation and trophy are based on the outcome of concerted and comprehensive process of evaluation which enables the Jury to judge on the basis of parameters, the practices of corporate governance as followed by Indian Corporates and acknowledge the best practices worthy of being emulated.

## Certificate of Recognition

A certificate of recognition to be presented to other top Five Companies.



## “ICSI NATIONAL AWARDS FOR EXCELLENCE IN CORPORATE GOVERNANCE” 2001 ~ 2012

### 2001

Best Governed Company

- **Infosys Technologies Limited**
- Second Best Governed Company
- **BSES Limited**

### 2002

Best Governed Companies in Private Sector  
(in alphabetical order)

- **Dr. Reddy's Laboratories Limited**
- **Tata Iron & Steel Co. Limited**
- Best Governed Company in Public Sector
- **IBP Co. Limited**

### 2003

Best Governed Companies in Private Sector  
(in alphabetical order)

- **HDFC Limited**
- **Reliance Industries Limited**
- Best Governed Company in Public Sector
- **Oil & Natural Gas Corporation Limited**

### 2004

Best Governed Companies in Private Sector  
(in alphabetical order)

- **Hero Honda Motors Limited**
- **Wipro Limited**
- Best Governed Company in Public Sector
- **Tamilnadu Newsprint and Papers Limited**

### 2005

Best Governed Companies (in alphabetical order)

- **Dabur India Limited**
- **Infosys Technologies Limited**

### 2006

Best Governed Companies (in alphabetical order)

- **Abhishek Industries Limited**
- **ITC Limited**

### 2007

Best Governed Companies (in alphabetical order)

- **Kansai Nerolac Paints Limited**
- **Tata Consultancy Services Limited**

### 2008

Best Governed Companies (in alphabetical order)

- **Mahindra & Mahindra Limited**
- **MindTree Limited**

### 2009

Best Governed Companies (in alphabetical order)

- **Maruti Suzuki India Ltd.**
- **NTPC Limited**

### 2010

Best Governed Companies (in alphabetical order)

- **Dr. Reddy's Laboratories Limited**
- **Larsen & Toubro Limited**

Certificate of Recognition to other top 5 companies  
(in alphabetical order)

- **CMC Limited**
- **GAIL (India) Limited**
- **Oil & Natural Gas Corporation Limited**
- **Persistent Systems Limited**
- **Union Bank of India**

### 2011

Best Governed Companies (in alphabetical order)

- **Gail (India) Limited**
- **Hindustan Unilever Limited**

Certificate of Recognition to other top 5 companies  
(in alphabetic order)

- **CMC Limited**
- **HCL Technologies Limited**
- **Oil and Natural Gas Corporation Limited**
- **Persistent Systems Limited**
- **Union Bank of India**

### 2012

Best Governed Companies (in alphabetical order)

- **Indian Oil Corporation Limited**
- **HCL Technologies Limited**

Certificate of Recognition to other top 5 companies  
(in alphabetic order)

- **CMC Limited**
- **Engineers India Limited**
- **Oil and Natural Gas Corporation Limited**
- **Power Grid Corporation of India Limited**
- **Persistent Systems Limited**



## ICSI Lifetime Achievement Award for Translating Excellence in Corporate Governance into Reality

Each year, ICSI bestows upon an eminent personality, the ICSI Lifetime Achievement Award for Translating Excellence in Corporate Governance into Reality.

The factors considered in selecting personalities for conferment of ICSI Life Time Achievement Award for Translating Excellence in Corporate Governance into Reality are as under:

- (a) Performance of Group/Company he/she has led;
- (b) Social Welfare;
- (c) Public Policy;
- (d) Corporate Governance;
- (e) Negative Contribution, if any.

## Winners of ICSI Lifetime Achievement Award for Translating Excellence in Corporate Governance into Reality (2001-12)

2001

- (Late) Rai Bahadur M S Oberoi, Chairman, Oberoi Group
- Late Dr. Verghese Kurien, Chairman Emeritus, National Dairy Development Board

2002

- Dr. Y K Hamied, Chairman & Managing Director, Cipla Limited

2003

- Mr. Ratan N Tata, Chairman, Tata Group

2004

- Mr. Keshub Mahindra, Chairman, Mahindra & Mahindra Limited

2005

- Mr. Brijmohan Lall Munjal, Chairman & Director, Hero Group

2006

- Dr. J J Irani, Director, Tata Sons Limited

2007

- Mr. N Vaghul, Chairman, ICICI Bank Limited

2008

- Dr. E. Sreedharan, Managing Director, DMRC Limited

2009

- Ms. Anu Aga, Director, Thermax Limited

2011

- Mr. Azim H Premji, Chairman, Wipro Limited

2012

- Mr. Deepak S. Parekh, Chairman, HDFC Limited

## CORPORATE GOVERNANCE

"Corporate Governance is the application of best management practices, compliance of law in letter and spirit and adherence to ethical standards for effective management and distribution of wealth and discharge of social responsibility for sustainable development of all stakeholders"

*- The Institute of Company Secretaries of India*

|| “Corporate should work like a honeybee takes the nectar of a flower without the flower losing its shape and fragrance and provides honey for the being of the society” ||

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### DISCLAIMER

The ICSI National Awards for Excellence in Corporate Governance are bestowed on the basis of the decision of the Jury relying on the information provided by the companies in response to the questionnaires, the information available about the company in public domain and as gathered from various accessible sources including feed back provided by regulatory bodies and analysis made by the ICSI of the information so gathered. The authenticity and veracity of the information provided by companies and as contained in the Annual Reports and other documents of the Companies are taken in good faith by the ICSI.



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## **Headquarters**

ICSI House, 22, Institutional Area, Lodi Road, New Delhi 110 003

**tel** 011-4534 1000, 4150 4444 **fax** +91-11-2462 6727

**email** [info@icsi.edu](mailto:info@icsi.edu) **website** [www.icsi.edu](http://www.icsi.edu)