
Program Name: IICA Two Days Online Familiarization Programme for Independent Directors

Program Date: 24-25 June 2021

Venue: Online (Virtual)

No. of participants: 50

Participant Profile: Independent Directors & Aspiring Directors

PROGRAMME OUTLINE

The Indian Institute of Corporate Affairs (IICA) successfully organized Two Days Online Familiarization Program for Independent Directors (Batch IVI) on 24-25 June 2021.

Program was organized by School of Corporate Governance & Public Policy at **Indian Institute of Corporate Affairs** where **50 Independent Directors and Aspiring Directors** from **34 Companies** (PSUs & Private Companies) participated in the Program.

Batch I of the same program was conducted on 24-25 September and has witnessed participation of 68 Independent Directors.

Batch II of the same program was conducted on 26-27 Nov 2020 and has witnessed participation of 52 Independent Directors.

Batch III of same program was organized in Goa on 18-19 February 2021 in face to face mode where program has witnessed participation from 43 Independent Directors.

PROGRAMME OVERVIEW

IICA Familiarization programme for Independent Directors was designed keeping in mind the unique training requirements and challenges of newly appointed Independent Directors on Boards and familiarize them on legal, governance and understanding of finance. Program helped participants to –

- Program helped them to acquire the knowledge base that directors are expected to master, and which form the basis of effective board membership.
- Understand the broader context in which boards operate and the responsibilities that come with a director mandate
- Helped them to gain an understanding of the knowledge and competencies expected from directors in today's complex environment
- Engaged them with the topical issues such as the growing impact of digital technology on strategy organizations, leadership, and on the role of the board
- Helped them to develop director-specific competencies that contribute to the creation of a high-performing board

Program was delivered with the mix of faculty from IICA as well as Industry Experts for making it more experiential and interactive. Two International corporate governance

experts were also invited to engage sessions in the program.

The pedagogy of the program was based on class room sessions, experiential learning, case studies and evidence based learning for helping those seeking answers to the challenging questions and aspects.

PROGRAMME FLOW

The two day workshop on “**Familiarization Program for Independent Directors**” was inaugurated with the theme address of Dr. Niraj Gupta, Head SoCGPP, and IICA.

Session 1: **Dr. Niraj Gupta** discussed the Corporate Governance: *Emerging trends & Roles of IDs*

Session 2: **Dr. Ashish Makhija** helped participants to understand the legal framework, Role and responsibilities of the Independent Directors as per Companies Act 2013 and SEBI LODR and also discussed the emerging trends

Session 3: **Mr. G P Madaan** familiarize Independent Directors about Board Committees, Governing provisions, applicability and constitution, powers to committees, vigil mechanism and SEBI consultation paper on review of regulatory provisions related to independent directors...01.03.2021

Session 4: **Mr. Milind Sarwate** delivered session on how to be more effective through the board membership life cycle. He helped participants to understand and adopt various strategies before joining the board and also explained the process of evaluating a company for joining its board (What to check about a company & General do's & don'ts)

Session 5: **Mr. Robin Banerjee** discussed various case studies in experience sharing and helped participants to understand corporate governance lapses and shared his experience.

Session 6: **Mr. Ajay Nanavati** engaged session on board's role in turbulent times. He discussed the role of the board as oversight and value creation He explained how board to can mange crisis and shared 10 commandments of corporate governance.

Session 7: **Mr. Amit Tandon** familiarizes directors about the three key trends that are shaping the corporate governance. He also discussed the fourth generation of governance reforms in India, Regulations aligning with G20/OECD Principles.

Session 8: **Mr. Nawshir Mirza** discussed about the Independent Directors & Audit Committee, functioning of Audit Committee and How Audit committee can discharge its role effectively.

Session 9: **CA Gyan C Pipara** discussed and familiarized the IDs about the various nuances of financial statements and made them learn about how to read financial statements and key areas in Company audit order report

Session 10: **Ms. Thara T K** engaged session on ESG fundamental concepts, Trends and shared her experience of ESG.

Session 11: **Dr. Niraj Gupta** engaged the last session and helped participants to understand Responsible Business Conduct and discussed in details the nine principles of National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of the Business.

The programme was concluded with closing session & remarks of **Dr. Niraj Gupta** where he discussed the key areas covered in two days and various lessons learnt during the program.

Mr. Manoj Singh, Senior Research Associate, School of Corporate Governance & Public Policy coordinated the program. For more details, he can be contacted at manoj.singh@iica.in