



PROGRAM REPORT

Program Name: Familiarization Program for Independent Directors

Program Date: 11-12 February 2022

Venue: Virtual

No. of participants: 27

Participant Profile: Independent Directors & Aspiring Directors

Programme Outline

The Indian Institute of Corporate Affairs (IICA) successfully organized **Two Days Familiarization Program for Independent Directors** on 11-12 February 2022.

Program was organized by School of Corporate Governance & Public Policy at Indian Institute of Corporate Affairs where 27 Independent Directors and Aspiring Directors from 18 Companies (PSUs & Private Companies) participated in the Program.

Batch I | Program was conducted on 11-12 January 2018 and has witnessed Participation of 35 Independent Directors.

Batch II | Program was conducted on 2-3 August 2018 in Mumbai and has witnessed Participation of **20 Independent Directors**.

Batch III | Program was conducted on 24-25 September and has witnessed Participation of **68 Independent Directors**.

Batch IV | Program was conducted on 26-27 Nov 2020 and has witnessed the participation of **52 Independent Directors**.

Batch V | Program was organized in Goa on 18-19 February 2021 in face to face mode where program has witnessed participation from **43 Independent Directors**.

Batch VI | Program was organised on 24-25 June 2021 where **50 Independent Directors** had attended the program.

Batch VII | Program was organised on 28-29 Sept 2021 where **27 Independent Directors** had attended the program.

Batch VIII | Program was organised on 11-13 Nov 2021 where **43 Independent Directors** had attended the program.

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 welcome address of **Dr. Niraj Gupta**, Head, SoCGPP & theme address of **Shri Praveen Kumar**, IAS, DG & CEO, .

Session 1: Prof. A K Bhattacharya helped participants to understand the concept of Corporate Governance & Emerging trends

Session 2 & 3: CS Amit Gupta 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 4: Dr. Akhil Prasad helped participants about role and responsibilities of Independent Directors who are the gate keepers for Good Governance.

Session 5: CS Sameet Gambhir engaged session on Regulatory Framework & discussed Case studies based on UPSI (Unpublished Price Sensitive Information)

Session 6: Prof. A K Bhattacharya engaged session on Board Effectiveness and helped directors on how to accelerate board effectiveness through insight and ongoing education.

Session 7: Mrs Savithri Parekh 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

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: Prof. Utkarsh Majmudar engaged session on Aligning Corporates Sustainability & ESG. He discussed various business strategies to align with sustainable developments and discussed the concept of ESG.

Session 10: Prof. Utkarsha Majmudar engaged session on Aligning Corporates Sustainability & ESG. He discussed various business strategies to align with sustainable developments and discussed the concept of ESG.

Session 10: 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**, Head – School of Corporate Governance & Public Policy where his discussed the key areas covered in two days and various lessons learnt during the program.

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