



# **EXPERTS FORUM ON CORPORATE GOVERNANCE IN INDIA**

## **BOARD EVALUATION**

## **DRAFT AGENDA**

**Mumbai, India  
1 December 2016**

**In partnership with the Government of Japan**

## **SEBI-OECD Bilateral Programmes**

In 2011, India and the OECD launched, with the financial support of the Government of Japan, a bilateral dialogue to deepen policy discussions between the OECD and key decision-makers in India. The Securities and Exchange Board of India (SEBI) is the main partner, with the Ministry of Corporate Affairs, stock exchanges and professional associations also participating. The first phase of this dialogue focused on designing policies that improve monitoring and prevention of abusive related party transactions. In parallel, India participated in the OECD Corporate Governance Committee's Peer Review on Related Party Transactions and Minority Shareholder Rights, and contributed to the Guide on Fighting Abusive Related Party Transactions in Asia through the Asian Roundtable on Corporate Governance.

The objective of this meeting is to support the implementation of effective board evaluation in Indian companies. The conduct of board evaluation in India is required in accordance with both the Companies Act 2013 and the Listing Regulation 2015. As such the meeting will provide a platform to discuss: (i) good practices for board evaluation in other jurisdictions, (ii) the benefits and disadvantages of different methodologies of board evaluation, (iii) the benefits and disadvantages of in-house versus third party evaluations, (iv) the role of regulators in promoting board evaluation, (v) the disclosure of board evaluation, and (vi) the frequency of board evaluation. A background paper will serve as a reference for the meeting.

### **Guidance for moderators, introductory speakers, panellists and participants**

Moderators are invited to provide a brief introduction outlining the key issues for their session, to maintain the focus on the theme of their session, manage time strictly and encourage open discussion among participants to draw out specific country experiences and conclude with agreed points.

Panellists will be invited by the moderator of each session to make a 5-8 minute introduction with their key messages. The moderator will then kick off the discussion with questions. There will be no presentations, so that we can facilitate an interactive discussion. The sessions will primarily be organised as debates.

Participants are invited to react, express their views and discuss the issues raised by speakers that are related to the issues provided in the agenda. They are encouraged to actively and openly participate in discussions to share their country experience.

## DAY 1

8:30 – 9:00	Registration
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9:00 – 9:30	Welcoming remarks
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- Mr. S Raman, Whole Time Member, Securities and Exchange Board of India
- Mr. Kenko Sone, Minister at the Embassy of Japan in India

9:30 – 11:00	Session 1: Board evaluation methodologies – good practices and international comparisons
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**Moderator:** Ms. Fianna Jurdant, Senior Policy Analyst, Corporate Affairs Division, OECD

**Presentation** by Mr. Erik Vermeulen, Professor, Business & Financial Law, Tilburg University, Netherlands

**Panel Discussion:**

- Mr. Moty Yamin, Director of Corporate Finance Department, Israel Securities Authority
- Ms. Véronique Bruneau-Bayard, Lawyer, France
- Mr. Amit Tandon, Managing Director, IiAS, India

*Open Discussion*

11:00 – 11:30	Coffee/Tea break
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11:30 – 13:00	Session 2: Achieving results – in-house versus third party board evaluations
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**Moderator:** Ms. Vladislava Ryabota, Regional Corporate Governance Lead, South Asia, International Finance Corporation

**Panel Discussion:**

- Ms. Yvonne Goh, Director, Del Monte Pacific Limited, Singapore
- Mr. Harpreet Singh, Partner, PwC India
- Mr. P R Ramesh, Chairman, Deloitte India
- Ms. Bina Chandrana, Compliance Officer, Kotak Mahindra Bank Limited, India

*Open Discussion*

13:00 – 14:00	Lunch
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14:00 – 15:30	<b>Session 3: Implementation – the role of regulators in promoting board evaluation</b>
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**Moderator:** Ms. Anne Molyneux, Board Member, International Corporate Governance Network

**Panel Discussion:**

- Mr. Moty Yamin, Director of Corporate Finance Department, Israel Securities Authority
- Mr. P K Nagpal, Executive Director, Securities and Exchange Board of India
- Mr. Ashish Chauhan, Managing Director and CEO, Bombay Stock Exchange Limited, India
- Mr. Rajiv Gandhi, Compliance Officer, Ambuja Cements Limited, India

*Open Discussion*

16:00 – 16:30	Coffee/Tea break
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16:30 – 18:00	<b>Session 4: Disclosure – practices for reporting board evaluation</b>
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**Moderator:** Mr. Takahiro Yasui, Head, Special Projects and Outreach Unit, OECD

**Panel Discussion:**

- Mr. Hideaki Tsukuda, Tokyo Office Leader, Egon Zehnder, Japan
- Mr. Vuruputtour R. Narasimhan, Chief of Regulations, National Stock Exchange, India
- Mr. Jayanta Jash, Chief General Manager, Securities and Exchange Board of India
- Mr. N Hariharan, Head of Compliance, Larsen & Toubro Limited, India

*Open Discussion*

18:00 – 18:30	Closing remarks
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- Mr. P K Nagpal, Executive Director, Securities and Exchange Board of India
- Ms. Fianna Jurdant, Senior Policy Analyst, Corporate Affairs Division, OECD