

**Gatekeepers of Governance – Corporate Governance Summit
27th – 28th November, 2015
Hotel Trident, Bandra Kurla Complex, Mumbai**

Summit Introduction:

M Damodaran

Chairperson, Excellence Enablers, Managing Trustee, Non-Executive Directors in Conversation Trust (NEDICT) and Former Chairman, SEBI, UTI and IDBI

Special Address:

Tajinder Singh

Deputy Secretary General, International Organization of Securities Commissions (IOSCO)

Special Address:

Uday Kotak

Executive Vice Chairman and Managing Director, Kotak Mahindra Bank

Inauguration and Keynote address:

U K Sinha

Chairman, Securities and Exchange Board of India (SEBI)

Board Leadership- Style and Substance

The critical element of Board leadership does not lend itself to a one size fits all approach. Board leadership derives both from the personality of the leader as well as the composition and the dynamics of boardrooms. What are the respective roles that style and substance play in the board leadership function? What, if any, are the best practices for Chairpersons?

Panellists

Bharat Doshi

Chairman, Mahindra and Mahindra Financial Services and Former Group Chief Financial Officer, Mahindra and Mahindra

Jaithirth (Jerry) Rao

Chairman, Value and Budget Housing Corporation and Founder and former CEO, Mphasis

Roopa Kudva

Managing Director, Omidyar Network and Former MD and CEO, CRISIL

Insider Trading -The Burden of Knowledge

Asymmetry of information and the potential of using unpublished price sensitive information for personal gain have been the bane of securities markets worldwide. Armed with additional powers and having put in place elaborate regulations to address this problem, regulators are making efforts to rid the market place of this menace. In the process has there been overreach? Has the burden of proof of innocence been passed on to the insider? How can a balance be struck between the regulations and the conduct of business?

Panellists

Anil Singhvi

Founder Director, Institutional Investor Advisory Services and Chairman, Ican Investments Advisors

Prashant Saran

Whole Time Member, Securities and Exchange Board of India (SEBI)

Sandeep Parekh

Founder, Finsec Law Advisors

Somasekhar Sundaresan

Partner, J. Sagar Associates

Message or Message - Media and Corporate Governance

The average retail investor, with no continuing access to reliable sources of information or advice, places her faith on the media – print and electronic. In a world where the printed word is regarded as the gospel truth, there is a responsibility cast on the media to portray complete and correct information so that investors can take informed decisions. There are however instances where corporate interests are being advanced by the media, putting investors' interests in peril. Is self regulation a possible solution?

Panellists

M Damodaran

Chairperson, Excellence Enablers, Managing Trustee, Non-Executive Directors in Conversation Trust (NEDICT) and Former Chairman, SEBI, UTI and IDBI

R K Nair

Former Member, Insurance Regulatory and Development Authority of India (IRDA) and Former Executive Director, Securities and Exchange Board of India (SEBI)

Shankar Aiyar

Author, columnist and commentator

T N Ninan

Chairman and Editorial Director, Business Standard

Values and Valuation - The PE perspective

With astronomical numbers being mentioned in the context of e-commerce companies, and with their in-your-face advertising campaigns, questions are being raised regarding the sustainability of the business models. Institutional investors with deep pockets are writing out large cheques. Is this only a valuation game or is there sustainable long term value in these investments? Do valuation and sustainable value co-exist in this scenario?

Panellists

Amit Chandra

Managing Director, Bain Capital Advisors

Bala Deshpande

Senior Managing Director, New Enterprise Associates (NEA)

Renuka Ramnath

Founder, Multiples Equity

Sandeep Farias

Founder and Managing Director, Elevar Equity

Independent Directors- Living on the Edge

With vastly increased responsibilities, consequent on legal and regulatory provisions, Independent Directors are having to contend with very high expectations from them, coupled with enhanced exposure to risks and consequent liabilities. Is the role of the Non-Executive Part Time Independent Directors consistent with the vast range of responsibilities? Have they become the trustees of governance? Does this push into the background their responsibility to contribute to growth and performance?

Panellists

M Damodaran

Chairperson, Excellence Enablers, Managing Trustee, Non-Executive Directors in Conversation Trust (NEDICT) and Former Chairman, SEBI, UTI and IDBI

Shardul Shroff

Executive Chairman, Shardul Amarchand Mangaldas & Co.

T V Mohandas Pai

Chairman, Manipal Global Education

Vikram Singh Mehta

Chairman, Brookings India and Former CEO, Shell India

Why Governance?

Mr. Yezdi H. Malegam and Mr. M. Damodaran in conversation

To many persons, corporate governance is no more than tick box compliance. The value it delivers to stakeholders is often lost sight of. This conversation between two persevering proponents of corporate governance will seek to demystify true corporate governance.

Panellists

M Damodaran

Chairperson, Excellence Enablers, Managing Trustee, Non-Executive Directors in Conversation Trust (NEDICT) and Former Chairman, SEBI, UTI and IDBI

Y H Malegam

Chairman, National Advisory Committee on Accounting Standards and Member of Board, Reserve Bank of India

RPTs - Business as usual or 'ordinary course of business'?

Audit Committees have been tasked with the responsibility of ascertaining whether Related Party Transactions (RPTs) are at arm's length and in the ordinary course of business. This well-intentioned legal requirement seeks to ensure that some shareholders do not benefit at the expense of some others. Has the pendulum swung to the other extreme to make legitimate RPTs procedurally complex? Is there, yet again, regulatory and legal overreach?

Panellists

E A Kshirsagar

Former Director-in-charge, A.F. Ferguson & Co.(Management Consultancy Division)

K Venkataramanan

Former CEO and MD, Larsen & Toubro

M M Chitale

Managing Partner, Mukund M Chitale & Co. and Former Chairman, National Advisory Committee on Accounting Standards (NACAS)

Shailesh Haribhakti

Chairman, DH Consultants and Managing Partner, Haribhakti & Co.

Family Business and Business Families

In the last few decades there have been a number of instances of large family-owned business groups coming apart in an unplanned fashion, causing avoidable problems in the family, as well as loss to shareholders and other stakeholders. At the same time, there have been families that have recognised the possible conflicts and strains in family owned business and have put in place family business constitutions or found other structural solutions for a peaceful division of wealth and realignment of responsibilities. What are the problems that the business–family intersection causes and how are they best addressed?

Panellists

Deepak Ghaisas

Chairman, Gencoval Strategic Services and Former CEO (India Operations) and CFO, I-flex Solutions

L Lakshman

Executive Chairman of Rane Holdings

P M Kumar

Business Chairman, Institution Building & Governance, and Board Member, GMR Group Holding Board

S K Munjal

Chairman, Hero Corporate Services and Joint Managing Director of Hero MotoCorp

NRCs - Commissions and Omissions

The Companies Act, 2013 vests the Nominations and Remuneration Committees with a number of responsibilities. Prior thereto, their major task was to determine commissions for the executive and non-executive members of the Boards and Key Managerial Personnels (KMPs). Have NRCs in India measured up to the challenge of addressing complex issues such as succession planning, planned separation of senior executives and appropriate board composition? How do they deal with executive/ promoter pressures impacting on their domain?

Panellists

Ishaat Hussain

Director, TATA Sons

M Damodaran

Chairperson, Excellence Enablers, Managing Trustee, Non-Executive Directors in Conversation Trust (NEDICT) and Former Chairman, SEBI, UTI and IDBI

Nawshir Mirza

Independent Non-Executive Director on Boards and Former Senior Partner, M/s S. R. Batliboi & Co.

Rama Bijapurkar

Management Consultant