THE GOOD GET BETTER

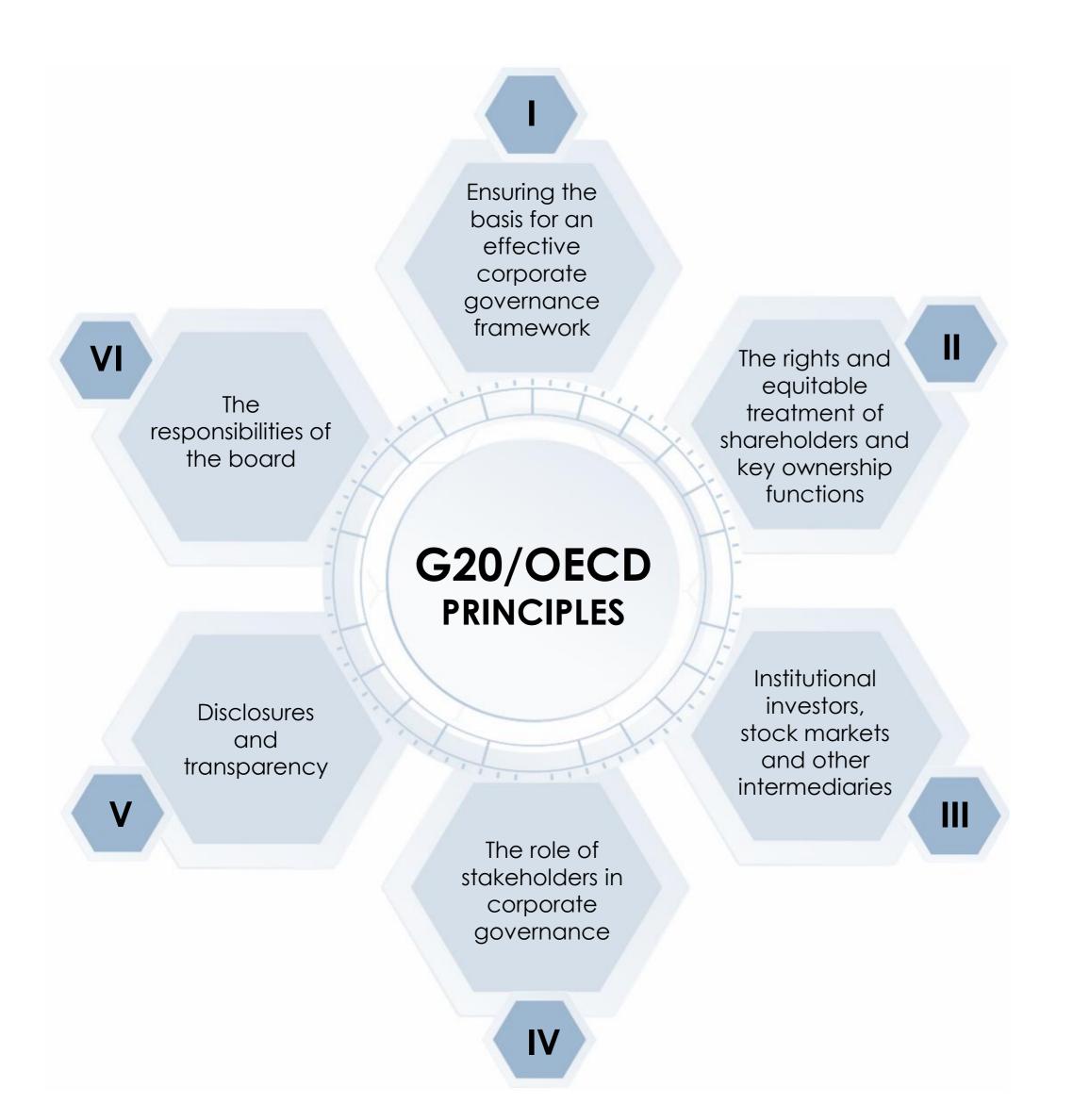
CORPORATE GOVERNANCE SCORES

2018

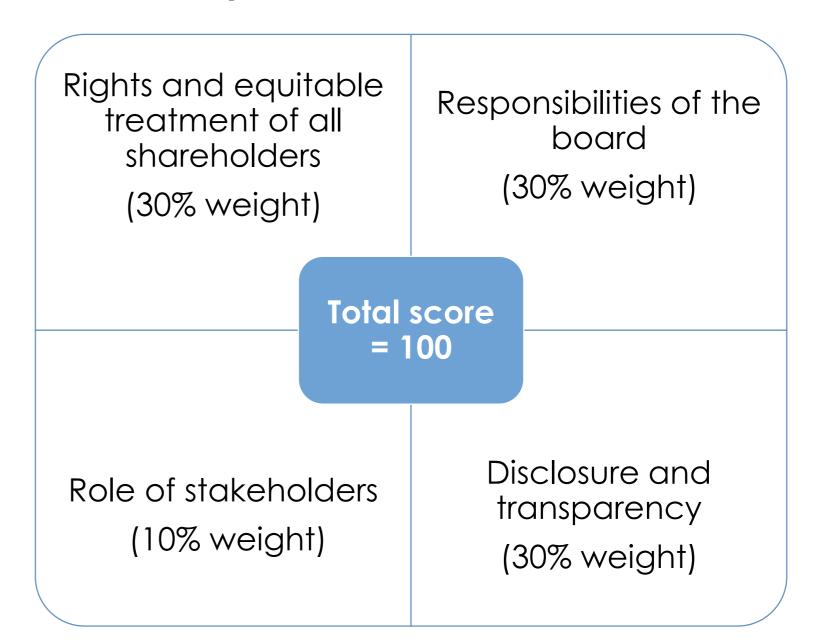


TEVALUATION FRAMEWORK.



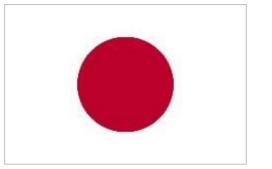


Indian Corporate Governance Scorecard







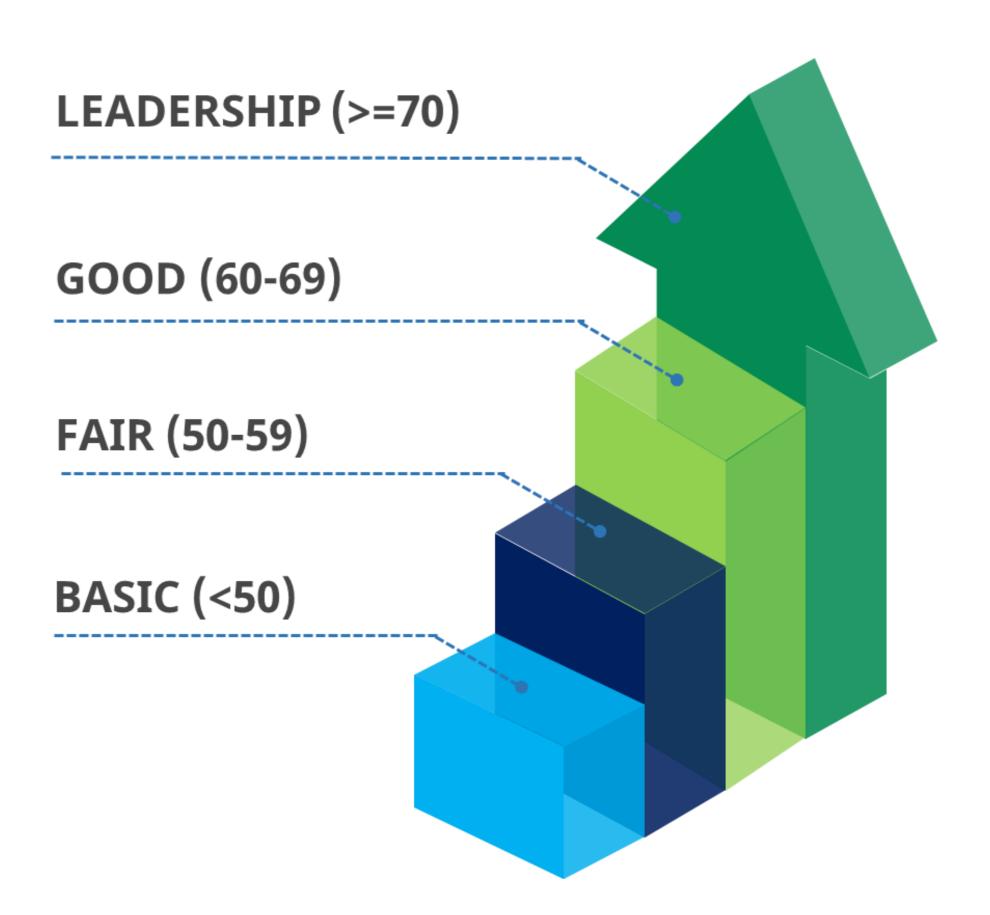


Supported by the Government of Japan



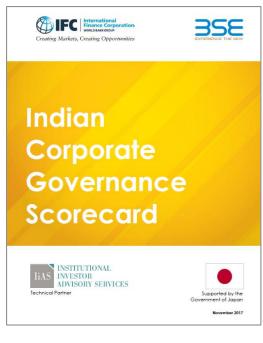


GOVERNANCE SCORE CATEGORIES.

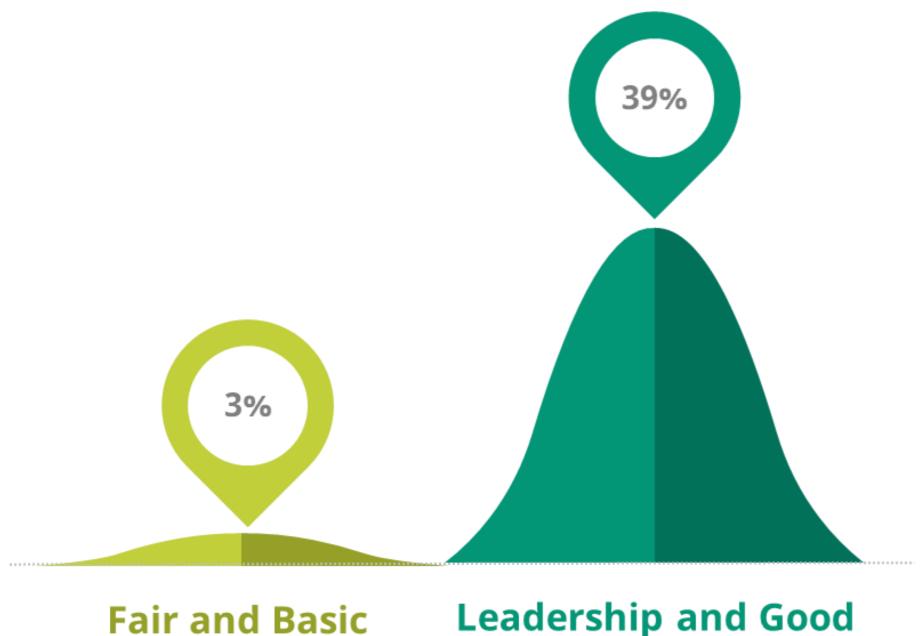


7WHY GOVERNANCE MATTERS.





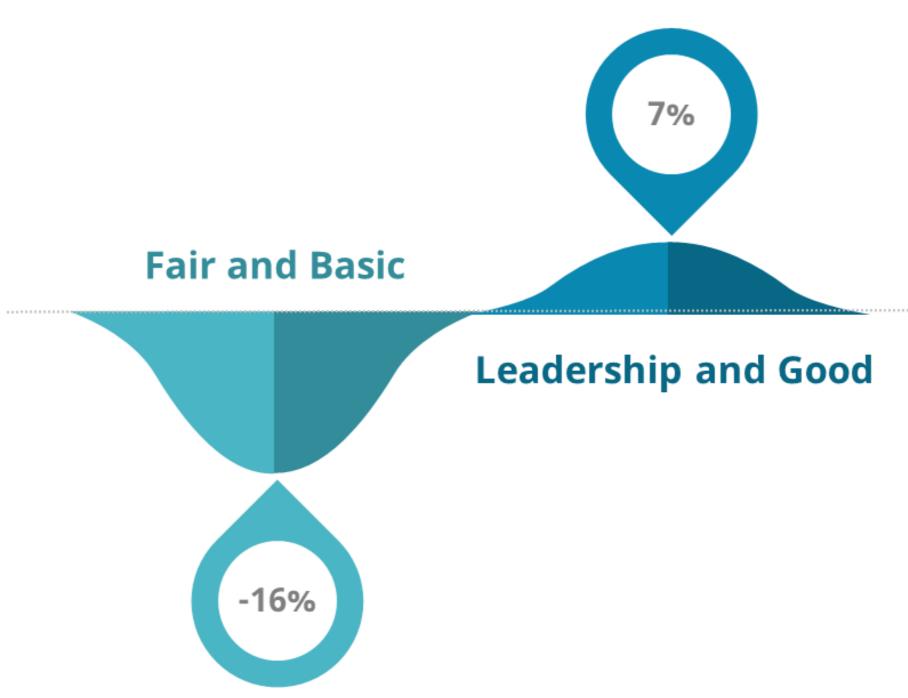
BSE SENSEX (2016 Study) 2 Year Median Return





BSE 100 (2017 Study)

1 Year Median Return



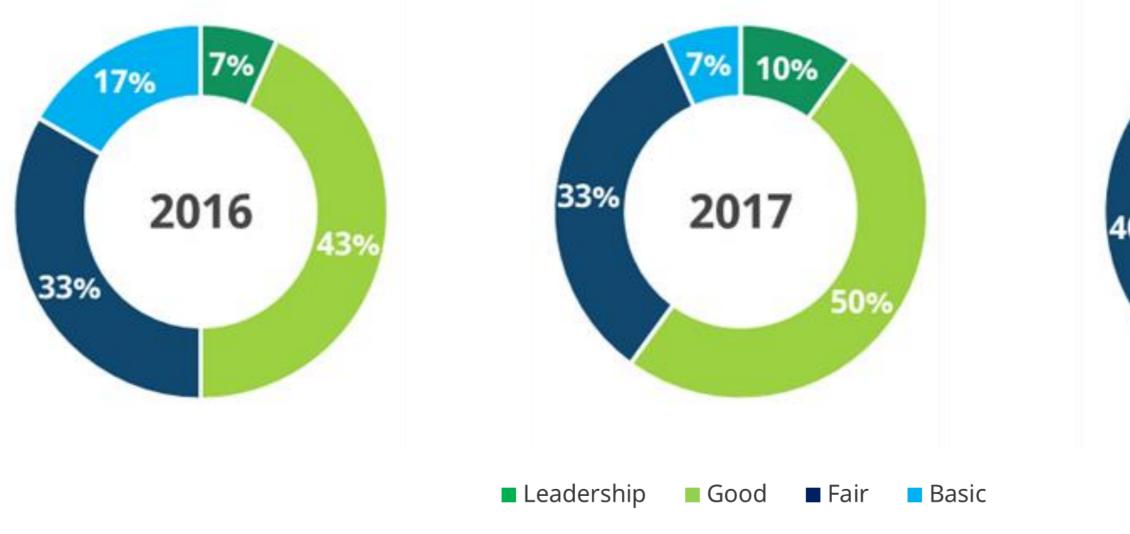


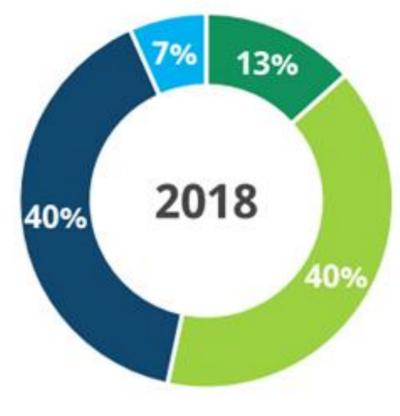
THE GOOD GET BETTER.

SENSEX

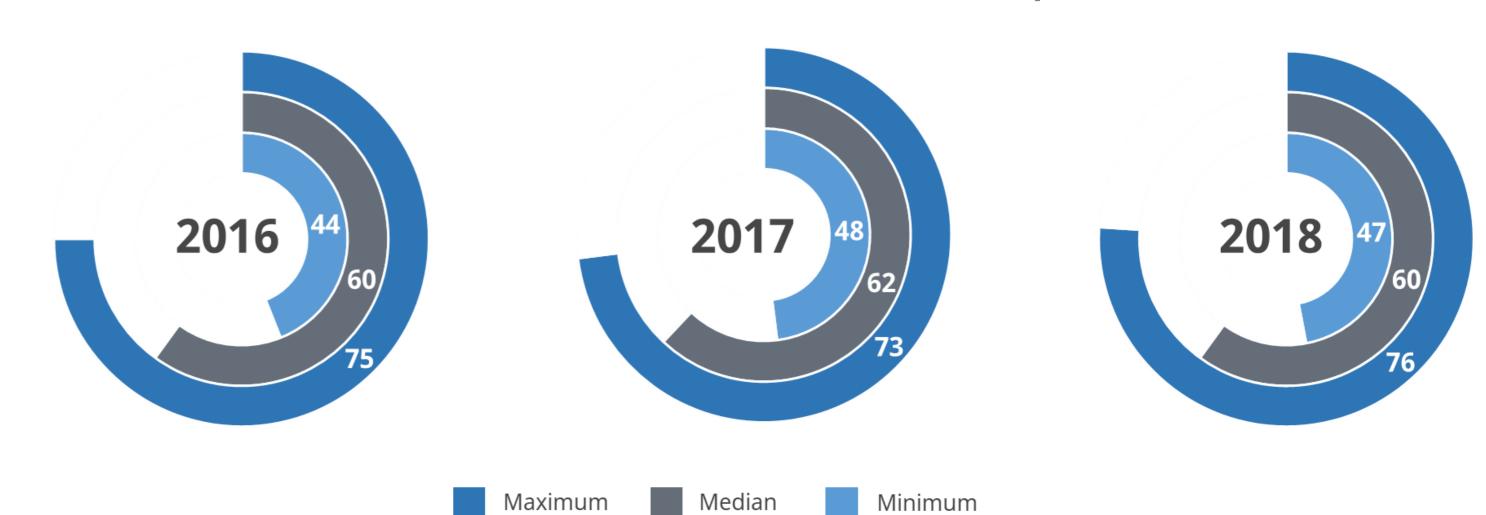
BSE 100

Percentage of companies in each governance category





Median, maximum and minimum scores for SENSEX companies



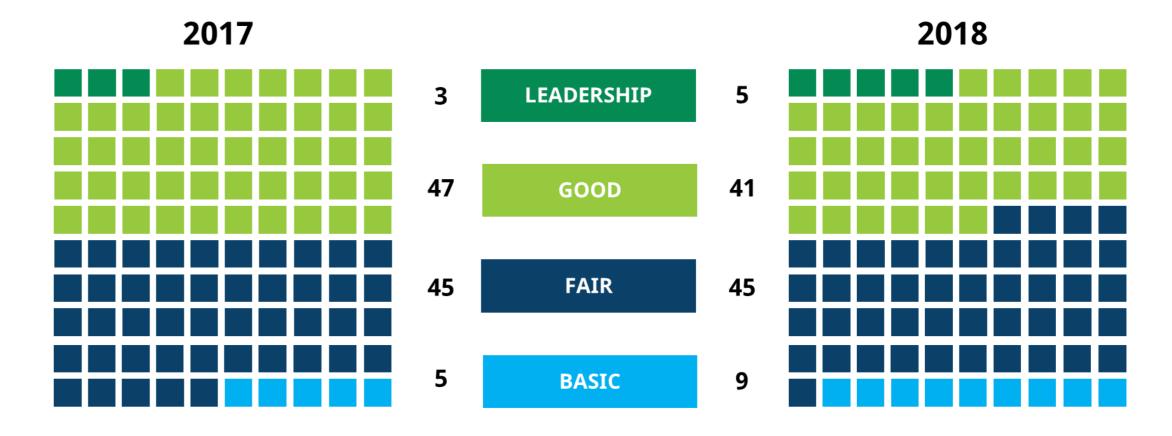


THE
GOOD
GET
BETTER.

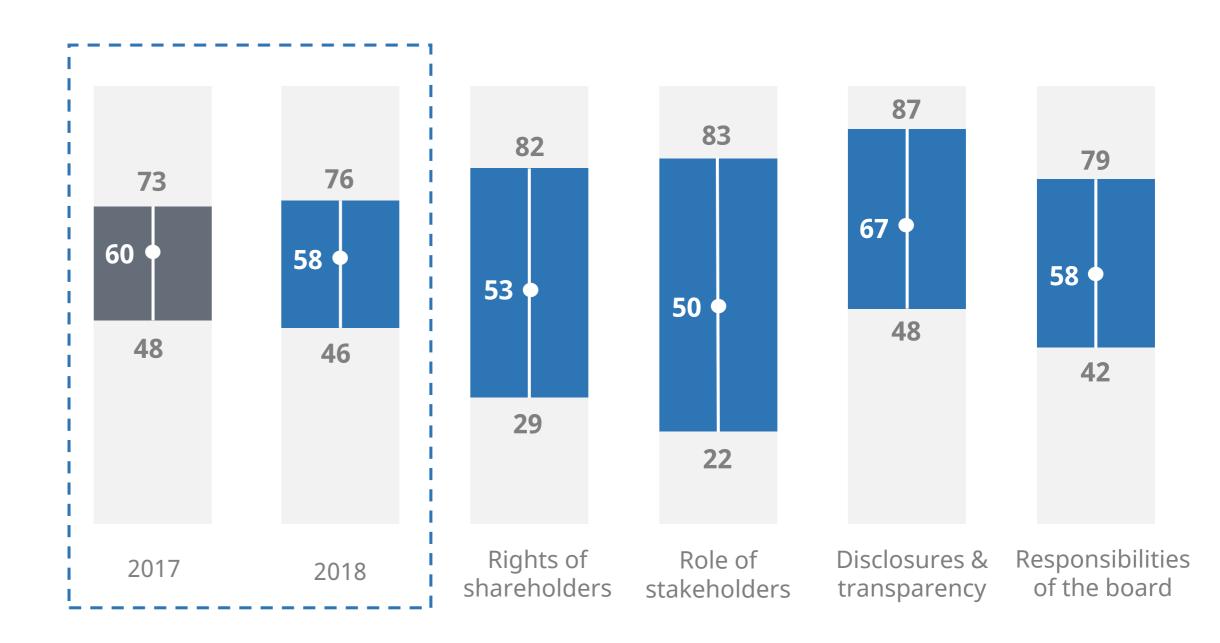
SENSEX

BSE 100

Distribution of governance scores for the BSE 100 companies



Category wise median, maximum and minimum scores for BSE 100 companies



RELATIVE PERFORMANCE.





Relative performance

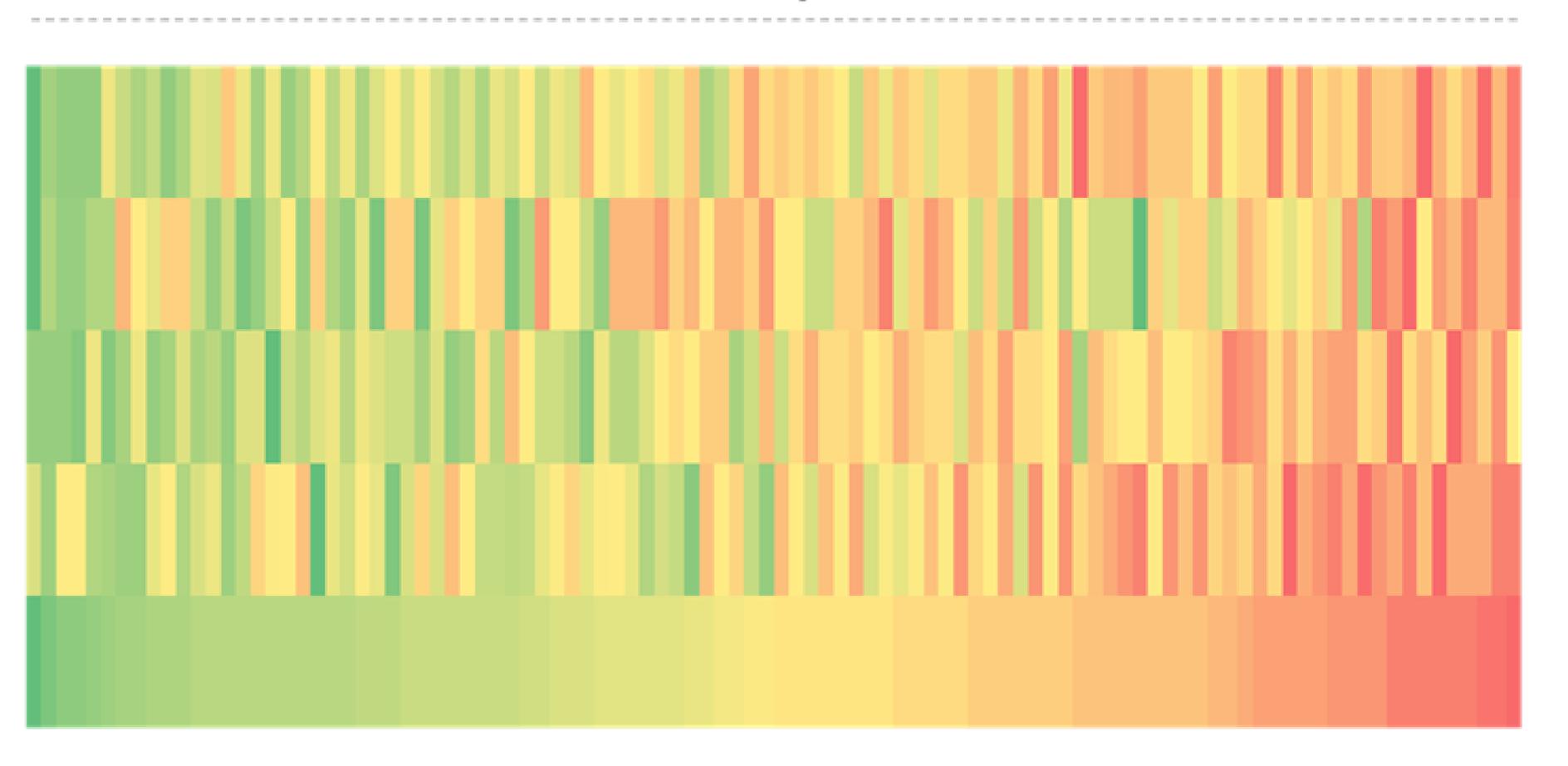
Rights and equitable treatment of shareholders

Role of stakeholders

Disclosures and transparency

Responsibilities of the board

Total Score



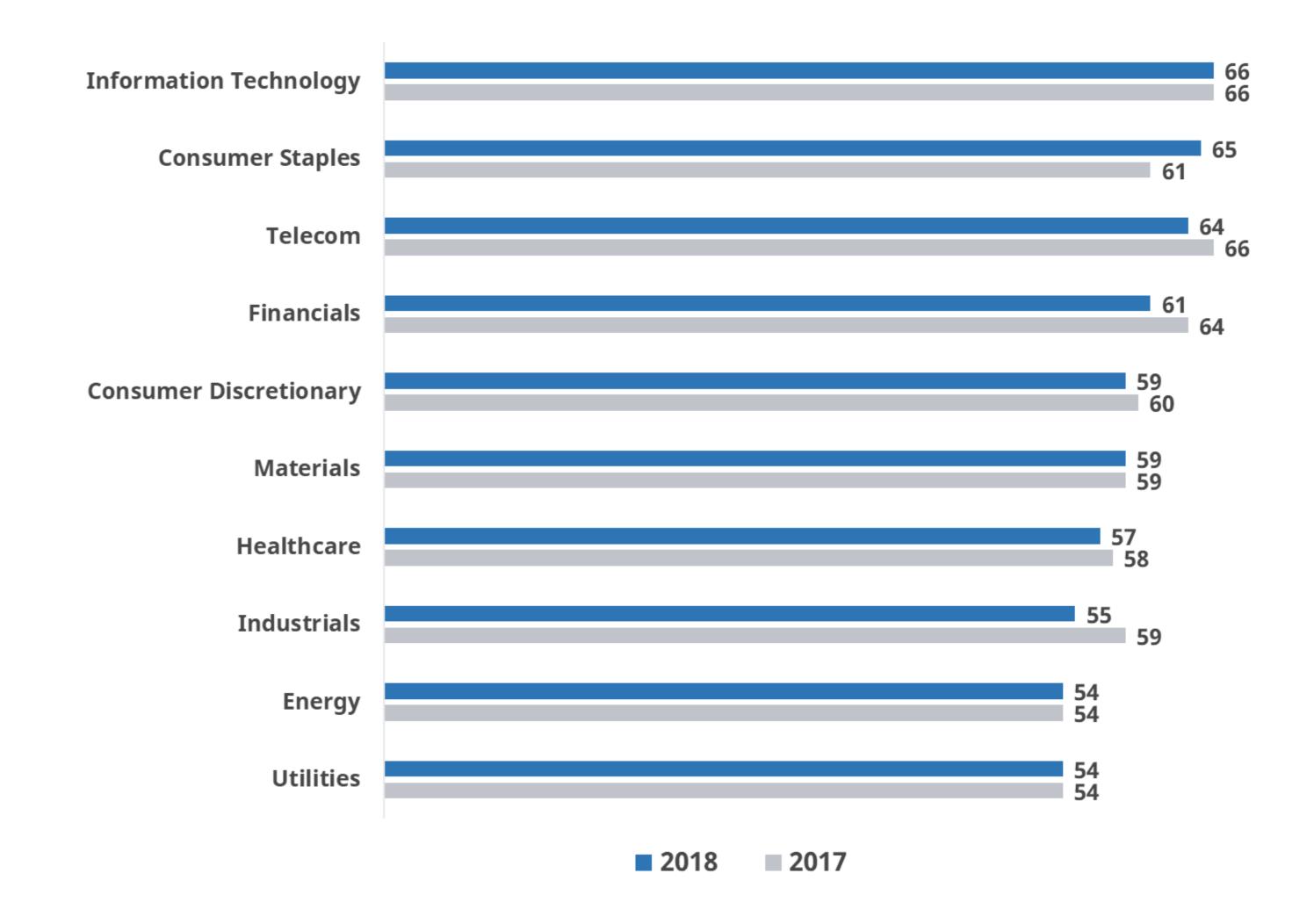


Industry wise median scores for BSE 100 companies

CATEGORY MEDIANS.

INDUSTRY WISE

OWNERSHIP WISE

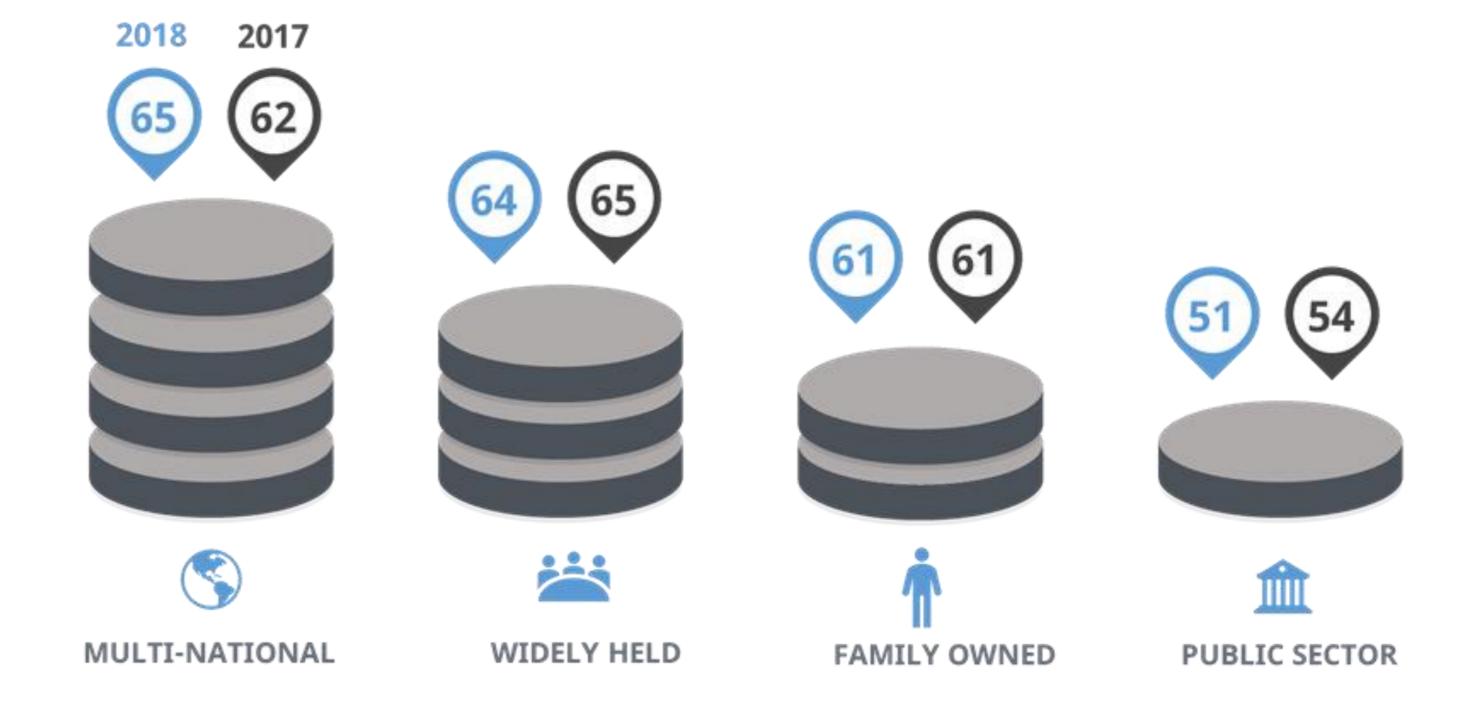




Ownership wise median scores for BSE 100 companies

CATEGORY MEDIANS.

INDUSTRY WISE OWNERSHIP WISE





Distribution of governance scores for IPO companies



The 50 IPO companies comprise of those that listed on BSE between April 2015 and March 2017

IPO COMPANIES.

OVERALL

CATEGORY

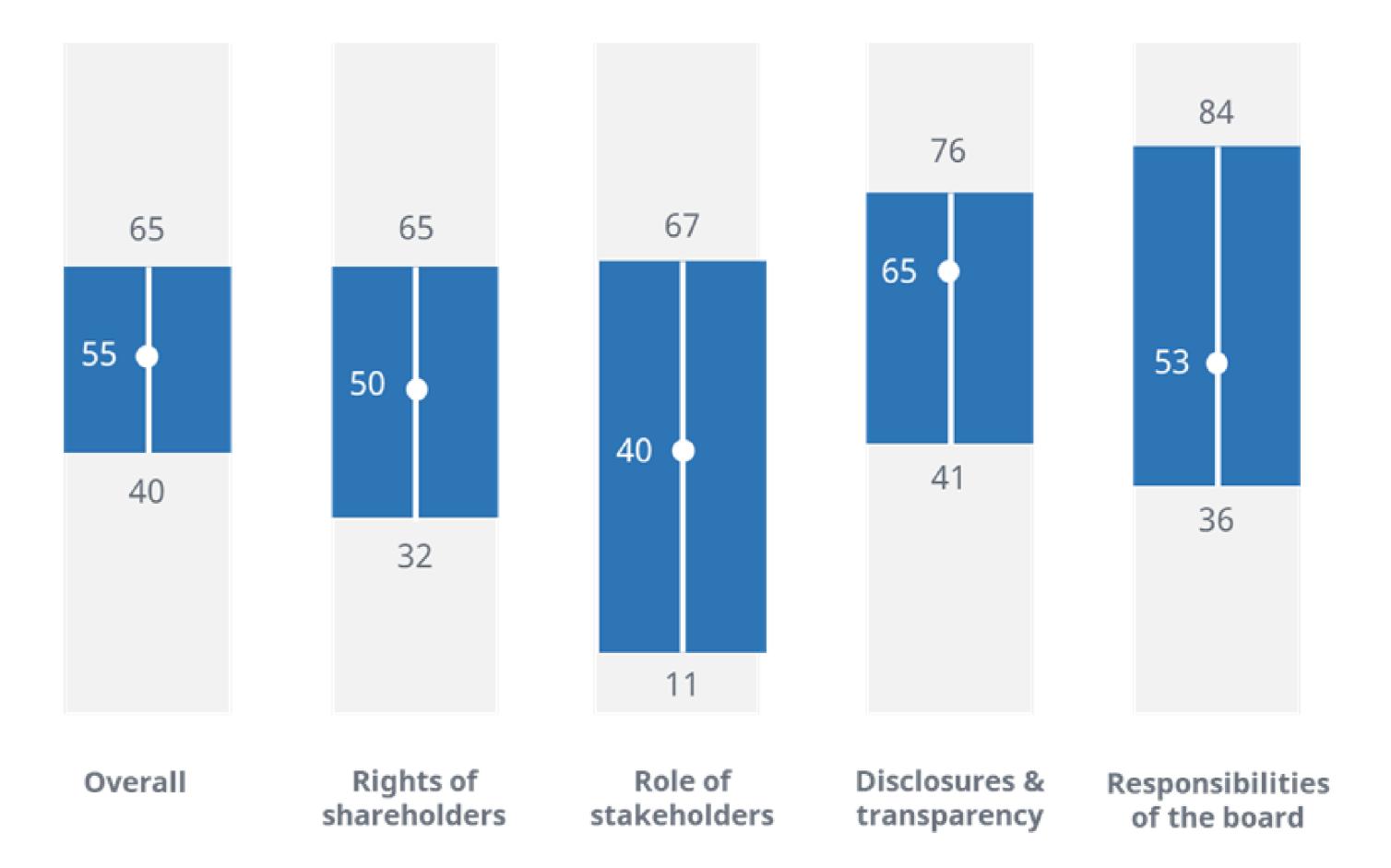


Category wise median, maximum and minimum scores for IPO companies



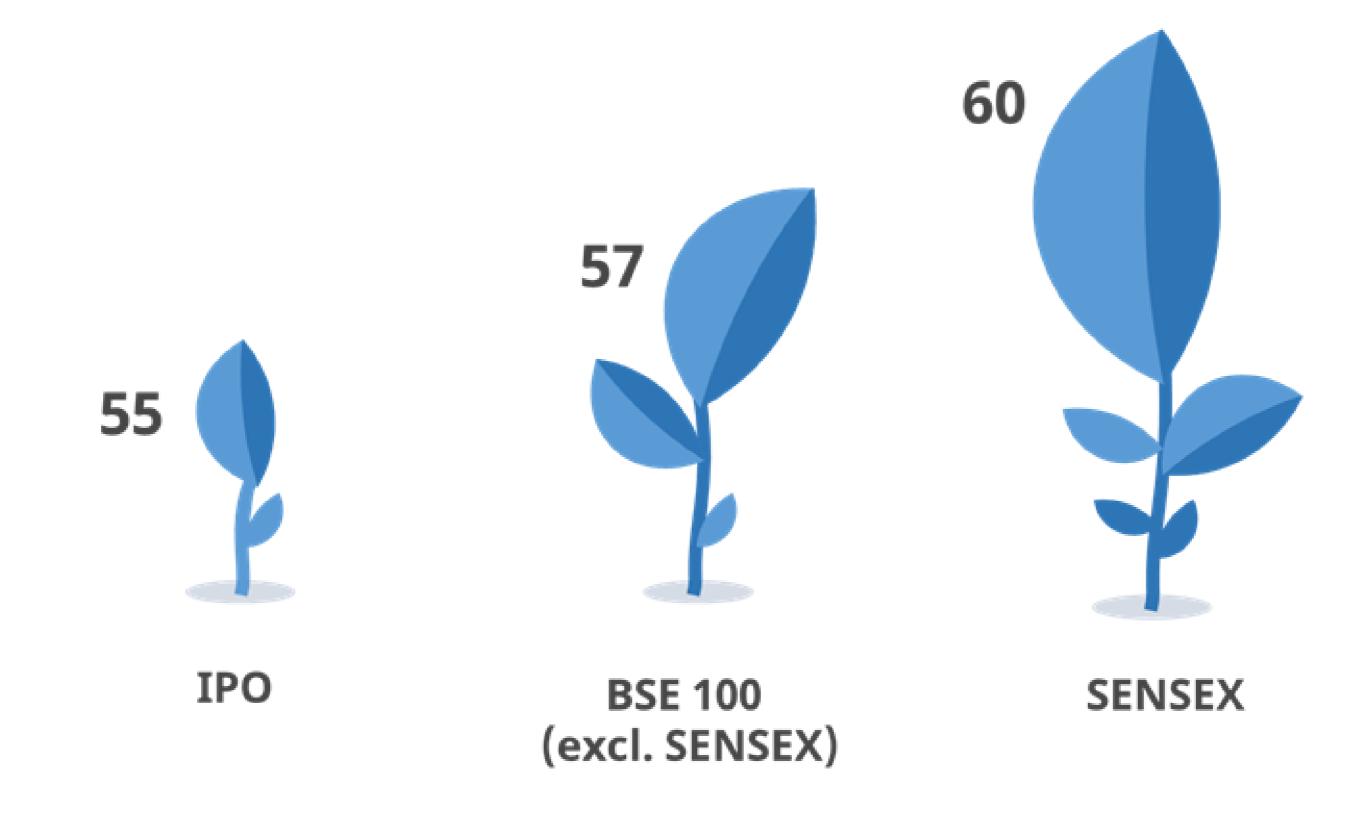
OVERALL

CATEGORY



TCOMPARATIVE PERFORMANCE.





BOARD COMPOSITION







BSE 100

IPO

Companies where at least one non-executive director has prior work experience in the industry

VS

89% ◀▶

62%

Companies with at least one non-promoter woman director

88% A

74%

Companies where Chairperson and CEO roles are separated

57% ◆▶

42%

▲ Improvement

▼ Deterioration

◄► No change











\$<u>-</u>

DIRECTOR

ENGAGEMENT





IPO



Companies where all directors have attended training programs

7% ▼

Nil

Companies where all directors have more than 75% attendance

55% A

30%

Companies where all directors attended last AGM

16% A

4%

Companies where the board has discussed succession planning

9% ▲

6%

Companies where a board improvement plan was disclosed

5% A

Nil









BSE 100

IPO

Companies where it is explicitly mentioned that interested directors will abstain from voting and discussion on RPTs

VS

51% ▼

77%

Companies where there is a system to facilitate disclosures of conflicts of interest by employees

60% **▼**

36%



CONFLICT OF

INTEREST

▲ Improvement

▼ Deterioration

◄► No change















IPO

Companies where the supplier selection or management process is disclosed

57% A

8%

Companies where the whistle-blower policy extends to all stakeholders

37% ▲

22%

Companies where the CSR spend is at least 2% of net profits over the past three years

70% A

46%

Companies where the areas of CSR spending and impact assessment have been disclosed

21% 🛦

4%

▲ Improvement

▼ Deterioration

◆ ► No change













IPO



44% A

48%



Companies with stock options which were granted at discount to market price

VS

Companies where executive pay was in line with revenues and profits over three years



66% A

67%

▲ Improvement

▼ Deterioration

◄► No change



EXECUTIVE REMUNERATION



















IPO

BSE 100

















TATA MOTORS





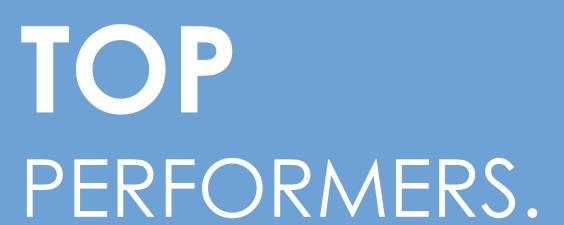












BSE 100

IPO

WHO WE ARE.



Board of Directors



Anil Singhvi, Founder and Non-Executive Chairperson

Chairperson, ICAN Investments



Amit Tandon, Founder and MD

Ex-MD, Fitch Ratings India and Sri Lanka



Renuka Ramnath

Founder, Multiples Alternate Asset Management Pvt Ltd



Robert Pavrey

Practising Company Secretary



Deven Sharma

Ex-President, Standard & Poor's

Management Team



Amit Tandon

Managing Director



Hetal Dalal

Chief Operating Officer

Our Shareholders













TATA INVESTMENT CORPORATION LIMITED





markets \(\Omega\) governance

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