

## **Director Power Breakfast Series 2014 of Asian Centre for Corporate Governance & Sustainability**

### **71<sup>st</sup> Directors Power Breakfast Meeting – 12<sup>th</sup> August 2014:**

**Directors Power Breakfast Series 2014**, was inaugurated by **Mr. Subhodh Bhargava**–Chairman, Tata Communications Ltd, on 12<sup>th</sup> August 2014 at Mayfair Rooms, Worli, Mumbai. The theme of his talk was “**Changing Role & Responsibilities of Independent Directors in light of New Companies Act.**”

Mr. Bhargava highlighted the importance of role of Independent Directors and said how the fiduciary responsibilities are sacrosanct when it comes to delivering good corporate governance.



Mr. Subodh Bhargava, Chairman, Tata Communications Ltd, seen speaking. Seated on the dais (L-R) are, Ms. Vladislava Ryabota, International Finance Corporation, M.K.Chouhan, Vice Chairman Global Advisory Board, Asian Centre and P.R. Ramesh, Chairman, Deloitte Haskins & Sells India.

This was **71<sup>st</sup> Directors Power Breakfast Meeting**. Asian Centre has been organizing these meetings for last 14 years at Mumbai, Delhi, Chennai and Bangalore.

Legal & Regulatory landscape within which boards are operating is changing fast and becoming complex. For instance, new Companies Act – 2013, in India, has placed humongous responsibilities on the shoulders of Independent Directors. As a result, the risks for Independent directors have increased many fold. In order to manage and mitigate these risks, directors need specialised advice.

Asian Centre For Corporate Governance, recognises these ever increasing needs of Independent as well as Whole time directors. These needs can be categorised as follows;

- **Appointment needs** - Need to get on boards
- **Development & Board renewal needs** - Need to renew once own knowledge on changing landscape of Corporate Governance and duties and responsibilities of Directors.
- **Information needs** – need to seek advice on Legal, Regulatory, Financial and Taxation matters.
- **Legal Protection needs** - need to seek advice on how to protect oneself from the Legal risks eg. Risk of arrest warrant etc.

Asian Centre is attempting to fulfill these critical needs of directors through a special initiative 'DIRECTORS NETWORK', which was launched at the occasion of inaugural Director Power Breakfast Series 2014-15, on 12<sup>th</sup> August 2014 at the hands of Mr. Subodh

Mr. Bhargava's talk was very well received and triggered interesting interactions amongst Directors and industry leaders present in the audience. Mr. Subodh Bhargava also launched the Asian Centre's Director Network, at this occasion in presence of Ms. Vladislava Ryabota - Regional Corporate Governance Lead IFC - South Asia.



Mr. Subodh Bhargava launching the Asian Centre's Director Network, Seen in the picture are (L-R) Mr. M.K. Chouhan and Ms. Vladislava Ryabota of IFC.

Mr. Chouhan shared the benefits of membership to Asian Centre's "Director Network" and Mr. Bhargava launched it.



Ms. Vladislava Ryabota of IFC elaborating on the role of IFC in improving Corporate Governance practices in India & South East Asia.



Director in rapt attention at the Power Breakfast Meeting of 12<sup>th</sup> August 2014

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**Asian Centre** pioneered the unique concept of 'Director's Power Breakfast Series™' (DPBS) in March 2001, with an objective to provide a platform for Top Management & Board members to exchange their 'Board Room Experiences' freely & frankly. Yet another objective of these meetings is to bring the latest & Best Practices from all across the world. The concept of 'DPBS' has caught the imagination of Indian corporate world & has proven to be a great success. Over 2700 high-powered Chairmen, Managing Directors; CEOs & Board members have attended these 70 Director Power Breakfast Meetings, over last 14 years, at 4 different cities. DPBS has also caught the attention of print as well as electronic media as it was well covered by CNBC, Business India and Economic Times-Corporate Dossier. This year we are entering our 14<sup>th</sup> year, thanks to the support of Indian Corporate World. Enthused by this success, we are launching 'Director Power Breakfast Series-2015'. The attendance to these meetings is by invitation & restricted to the Chairmen, Managing