



**Asian Centre for Corporate
Governance & Sustainability**

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11th International Conference on Governance & Sustainability
“Rethinking Governance & Sustainability under Real World Conditions”
Friday 11th February 2011 at 9.30 a.m at Hotel Taj Mahal Mumbai.

“Rethinking Governance & Sustainability under Real World Conditions” was the theme of 11th International Conference on Governance & Sustainability was organized by Asian Centre for Corporate Governance & Sustainability on Friday 11th February 2011 at Hotel Taj Mahal Mumbai.

Mr. Mervyn King, Chairman, Author of world famous King’s committee Report I,II & III on Corporate Governance will deliver keynote address. Mervyn is also Chairman GRI, Global Reporting Initiative, Amsterdam and is credited to be the most influential person in the Sustainability & Corporate Governance space.

John Lim Kok Min, Chairman, Singapore Institute of Directors shared his perspectives from Asia point of view.

The conference was endorsed by Global Corporate Governance Forum (GCGF), Washington, DC. The conference was supported by Singapore Institute of Directors (SID), Malaysian Institute of Corporate Governance and Indonesian Institute of Corporate Directors.

Mahendra & Ardneham Consulting (P) Limited, a leading Board Advisory consulting company was the ‘knowledge Partner’.

Today at a time when we feel ‘Governance deficit’ all around us, this conference brought together above International experts and following prominent Indian professionals under one roof to ‘Rethink Governance & Sustainability’ under Real World Conditions ;

1. Mr. S. Ramadorai - Chairman Conference & Awards Committee
2. Dr. J.J.Irani, Director, Tata Sons Limited
3. Mr. M.K.Chouhan – Chairman - Mahendra & Young Knowledge Foundation and Vice Chairman - Global Advisory Board, Asian Centre For Corporate Governance & Sustainability
4. Mr. S.Sridhar- CMD,Central Bank of India
5. Mr. Shailesh Haribhakti – Chairman – BDO India

6. Martin Steindl -Corporate Governance Specialist, IFC, Environment, Social & Governance Department.
7. Arvind Sharma, Director, Advisory -Climate Change and Sustainability –KPMG
8. Mr. Leo Puri – Managing Director, Warburg Pincus India (P) Ltd
9. Dr. Aditi Halder – Director, GRI Focal Point, India



Mr. M.K.Chouhan – Chairman - Mahendra & Young Knowledge Foundation & Vice Chairman - Global Advisory Board, Asian Centre For Corporate Governance & Sustainability, giving his welcome remarks.

First Proposition : There is a strong correlation between Public Governance & Corporate Governance, and they are so inextricably intertwined that it is difficult to improve one without the other. Therefore, we need to improve Public Governance of our country. Today at a time when we feel ‘Governance deficit’ all around us, this conference brought together International experts, Indian Industry leaders and board members of India Inc. together under one roof to ‘Rethink Governance & Sustainability’ under Real World Conditions.

Second Proposition: Business & Commerce are the only entities that creates wealth, yet society does not have a very positive impression about the companies. Hence there must be something about the way we do business, needs to be changed. Businesses will have to think beyond Profit....and think of Triple bottom-line i.e. Preserve Environmental Capital and social capital while enhancing Economic capital. This is what Sustainability is all about and it has become a business imperative now. There is a demand for **transparency** from different actors in society and business arena such as Institutional investors, consumers, clients, associates, employees, journalists, NGO’s, civil society

bodies & donors, among others. Thus it makes a strong business case to Align sustainability with corporate strategy.

Third Proposition : Indian companies have an opportunity to take leadership position in showing to the world that our business leaders can Govern for Sustainability, Indian companies can innovate cleaner technologies and create greener products for healthier society and eventually catapult India to be an economic super power, as already being predicted by many global research institutions.

Fourth Proposition: It is entirely possible for companies to create wealth in a value based manner; it is entirely possible for companies to create wealth by being socially responsible.

Fifth Proposition : Indian Citizens are alarmed at the widespread governance deficit, corruption that is corroding the fabric of the nation and issues like environmental concerns that are impeding economic development. Thus Asian Centre supports the open letter written by a group of like minded citizens to the political leaders of India. The letter highlights the following five points.

1. It says that discretionary decision making in the country has been routinely subjected to extraneous influences and suggests creating genuinely independent regulatory bodies
2. It calls corruption the biggest issue corroding the fabric of the nation and says investigating agencies and law enforcing bodies should be made independent of the executive.
3. It advises the government to distinguish between dissent in a democratic society and disruption, particularly important in an age of coalitions
4. It says growth was not reaching the poor and marginalized, and insists it should be inclusive.
5. It says conditions should be created in which every Indian gets equal opportunity, access to leaders and a stake in the nation



Mr. Mervyn King – Chairman - Global Advisory Board, Asian Centre For Corporate Governance & Sustainability, delivering Keynote address. Others seen in the picture are (L-R) Mr. M.K.Chouhan, Mr. S. Sridhar – Chairman Central Bank, Mr John Lim – Chairman Singapore Institute of Director, Mr. H.Dhanrajgir & Mr. Minoo Shroff.



Mr. S. Sridhar – Chairman Central Bank, speaking at the conference. Others seen in the picture are (L-R) Mr. M.K.Chouhan, Mr John Lim – Chairman Singapore Institute of Director, Mr. H.Dhanrajgir & Mr. Minoo Shroff.



Mr. John Lim – Chairman Singapore Institute of Directors (SID), speaking on ‘Corporate Governance in State Owned Enterprises (SoEs) OECD Perspective’.



Mr. Leo Puri –MD, Warburg Pincus speaking on ‘Responsible Investment – Role of Institutional Investors & PEs in promoting Good Governance & Sustainable business practices’.



Mr. Shailesh Haribhakti – Chairman, BDO India, speaking on ‘Enhancing Environmental Capital – Ideas for India Inc.’



Mr. Martin Steindl -Corporate Governance Specialist, IFC, Environment, Social & Governance Department. speaking on ‘Financial inclusion - Social & Governance Issues facing Corporates’



Mr. Arvind Sharma, Director, Advisory -Climate Change and Sustainability –KPMG, speaking on ‘Governance for Sustainability’



Dr. Aditi Haldar, Director GRI Focal Point, India spoke on ‘Mainstreaming ESG Reporting’.

The conference concluded that the task of restoring 'Governance deficit' will need efforts not only from Government and public leaders and officers but also the leaders from corporate world, and many other stakeholders.

Asian Centre was established in 2001 with a mission to 'Promote highest standards of Governance & Sustainable Development' amongst Asian companies. Governance, includes Corporate Governance as well as Public Governance. Asian Centre is advised by Global Advisory board chaired by Mr. Mervyn King. Other eminent members of our Global Advisory Board include people like **Dr J.J.Irani, Mr. Nasser Munjee, Donald Jacobs, Chris Pierce, Moses Cheng etc.**

Asian Centre also presented Awards at this conference, Mr. S. Ramadorai - Vice Chairman, Tata Consultancy Services, headed the Awards jury committee.

Mr. S. Ramadorai – Vice Chairman, Tata Consultancy Services and Chairman Awards jury Committee of Asian Centre, sharing the Award selection process.

The Awards were presented to the following persons at the award function.



Mr. S. Ramadorai – Vice Chairman, Tata Consultancy Services and Chairman Awards jury Committee of Asian Centre, sharing the Award selection process. Others seen in the picture are (L-R) Mr. M.K.Chouhan, Mr John Lim – Chairman Singapore Institute of Director, Mr. H.Dhanrajgir



Dr. J.J. Irani receiving Life Time Achievement Award in Corporate Governance from Mr. John Lim Lim – Chairman Singapore Institute of Directors, Others seen in the picture are Mr. M.K.Chouhan, Mr. S. Ramadorai, & Mr. Minoo Shroff



Dr. J.J. Irani giving acceptance speech, others seen in the picture are (L-R) Mr. M.K.Chouhan, Mr John Lim – Chairman Singapore Institute of Directors, Mr. S. Ramadorai, Mr. H.Dhanrajgir & Mr. Minoo Shroff.



Mr. Ravikant receiving Transformational Award for 2010 from Mr. John Lim Lim – Chairman Singapore Institute of Directors, others seen in the picture are Mr. M.K.Chouhan and Mr. S. Ramadorai Chairman of Awards committee.



Mr. Ravikant giving acceptance speech, (L-R) Mr. M.K.Chouhan, Mr John Lim – Chairman Singapore Institute of Directors, Mr. S. Ramadorai, Mr. H.Dhanrajgir & Mr. Mino Shroff.



Mr. Deepak Satwalekar receiving Best Independent Director Award for 2010 from Mr. John Lim Lim – Chairman Singapore Institute of Directors, others seen in the picture are Mr. M.K. Chouhan and Mr. Sammy Medora.



HDFC – Best Governed Company-2010



L&T – Company with the Best CSR and Sustainability Practices-2010



Asian Paints – Best Audit Committee-2010

- Ms. Vinita Bali – Best Woman Director-2010
- Shri. TKA Nair – Principal Secretary to Prime Minister – Life Time Achievement in Public Governance.
- Shri Naresh Chandra - Life Time Achievement Award in Corporate Governance.

Some of these Awards were instituted in 2006 and the Objectives of these awards is to promote the Philosophy & Culture of Good Governance & Sustainable Development. Thus, Asian Centre recognizes the Companies & Individual Directors as well as Government Officers, who are practicing and promoting this culture.

Asian Centre firmly belief that, these awards will encourage other individuals & Companies to adopt Good Governance & Sustainability Practices and raise the bar gradually.

The award winners are selected through very detailed and stringent criteria. The jury comprises of very eminent people. This year the Conference & Awards committee was chaired by;

Chairman:

Mr. S. Rmadoarai – Vice Chairman Tata Consultancy Services.

Jury members comprised of eminent professionals from India Inc.

1. Mr. Keki Mistry – Vice Chair & CEO, HDFC Ltd
2. Mr. Nasser Munjee – Chairman DCB Bank.
3. Mr. S.Sridhar- CMD, Central Bank of India
4. Dr. Swati A. Piramal - Director - Strategic Alliances, Nicholas Piramal India Ltd
5. Ms. Shikha Sharma – CEO, AXIS Bank
6. Mr. Rajive Kaul - Chairman & Managing Director, NICCO Corporation Ltd.
7. Mr. M.K.Chouhan–Vice Chairman, Global Advisory Board, Asian Centre for Corporate Governance & Sustainability.
8. Mr. Humayun Dhanrajgir –Member Global Advisory Board, Asian Centre for Corporate Governance & Sustainability.
9. Mr. Kewal handa – Managing Director, Pfizer India Limited.
10. Mr. Leo Puri – Managing Director, Warburg Pincus India (P) Ltd
11. Mr. R. Ramakrishnan -Executive Director, Bajaj Electricals Ltd.
12. Mr. M.G. Parameswaran -Executive Director, FCB-Ulka Advertising Ltd
13. Mr. Madhu Kannan, MD & CEO, BSE
14. Mr. Rashesh Shah -Chairman & CEO, Edelweiss Capital Limited,

Asian Centre released a corporate film commemorating celebrated 10th Anniversary of its evangelistic journey.