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## PRESS RELEASE

Chief of Bureau

**TWO Best Governed Companies- Mahindra & Mahindra Limited AND Wipro Limited , were presented the 15th ICSI National Awards for Excellence in Corporate Governance by Shri. N.R. Narayan Murthy, Co-Founder Infosys Limited at Mumbai Today.**



**Shri N.R. Narayan Murthy, Co-founder, Infosys Ltd. receiving the Life Time Achievement award from Shri S. Ramadorai, Chairman, National Skill Development Corporation and National Skill Development Agency and Chairman, BSE Ltd.**

**From L to R-CS Sutanu Sinha, Chief Executive & Officiating Secretary, ICSI, CS Vineet Chaudhary, Council Member, ICSI & CS Atul H Mehta, President ICSI**



**Mahindra & Mahindra Limited receiving the Best Governed Company Award of 15th ICSI National Awards for Excellence in Corporate Governance by Shri N.R. Narayan Murthy, Co-Founder Infosys Limited.**



**WIPRO Limited receiving the Best Governed Company Award of 15th ICSI National Awards for Excellence in Corporate Governance by Shri N. R. Narayan Murthy, Co-Founder Infosys Limited**

**The ICSI Lifetime Achievement Award was Conferred to Mr. N.R. Narayan Murthy, Co-Founder Infosys Limited for Translating Excellence in Corporate Governance into Reality.**

In continuance of its commitment to good corporate governance. The Institute of Company Secretaries of India (ICSI) bestows the ICSI National Award for Excellence in Corporate Governance every year on the Best-Governed Companies in India. For the Fourteenth consecutive year, ICSI presented these Awards for promoting Good Governance Amongst Indian Corporates, on 6th January 2016 at BSE International Convention Centre, Mumbai.

### **About 15<sup>th</sup> ICSI National Award for Excellence in Corporate Governance**

In pursuit of Excellence and to identify, foster and reward the culture of evolving globally acceptable standards of Corporate Governance among Indian Companies, the “ICSI National Award for Excellence in Corporate Governance” was instituted in the Year 2001.

The Award contributes to the NATIONAL LEVEL efforts in creating and establishing an atmosphere of good corporate citizenry.

**Certificate of Recognition for Excellence in Corporate Governance were presented to other Top Five Companies (in Alphabetical order):**

- Apollo Tyres Ltd
- Axis Bank Limited
- Infosys Limited
- Marico Limited
- Rallis India Limited

**The ICSI Lifetime Achievement Award was Conferred on Shri N.R .Narayan Murthy for Translating Excellence in Corporate Governance into Reality.**

While addressing the august gathering, **Shri N.R Narayan Murthy** , said that “the new verve of “Less government more governance” , it is precisely an indication of what is expected from the corporates in terms of transparency and accountability. He emphasized that the Role of Company Secretaries is to establish in the very system of India;s corporate nerve ,the practices of Good governance which is a mechanism to establish order, pursue social and economic progress and promote welfare of the people and society on the whole. He also said that ,the Industry wants someone who can understand the Business, the Corporate Laws that have a clear understanding of the business and economic scenario in the Country. A Company Secretary who is an in-house compliance manager, consultant and advisor to the board of the company is a is the one whom the board of directors readily look upon, a face that the investors recognise and an occupant of a position entrusted by regulators to ensure compliance.

The need of the hour is Good Governance Practices in all the spheres of the economic scenario in the new times which are conducive to make it the "decade of entrepreneurs" in the country.

**Mr. S. Ramadorai**, Chairman, National Skill Development Corporation and National Skill Development Agency and Non- Executive Chairman ,BSE Ltd,presided over the ceremony and also addressed the august gathering and said that we need professionals who are committed to a good value system, those who walk the talk in demonstrating their values

and beliefs. We need professionals with integrity and Awards are a way of recognizing the dedication ,devotion and adherence to ethics and responsibility .**He also** said that Good Governance is at the core of improving the delivery of services. It provides the mechanism for linking inclusion, decision making, and accountability.

**CS Atul H Mehta, President, ICSI delivered the Presidential Address, and said that,** ICSI being one of the first professional bodies in India to initiate discussion on “Corporate Governance” in the light of Cadbury Committee Report took upon itself the task of promoting Good Governance in Corporate India by taking a number of initiatives in this direction. “One of the important initiatives of the Institute to promote good corporate governance is the ICSI National Award for Excellence in Corporate Governance, he said. CS Atul H Mehta , President, ICSI, also announced that as a tribute to Sir George Adrian Cadbury , Institute of Company Secretaries of India, declares the year 2016, as “Mission Year for promotion of Corporate Governance in the world”. ICSI has decided to celebrate birth anniversary of Sir George Adrian Cadbury i.e. 15th April as an “International Corporate Governance Day” in the International Corporate Governance Year i.e. 2016. President, ICSI informed on the initiatives of the Institute in issuing Secretarial Standards, and Secretarial Audit becoming mandatory under Companies Act 2013 , for certain categories of companies .

**CS Mamta Binani, Vice- President,** informed that Dr. Reddy’s Laboratories Ltd, Larsen & Toubro Ltd, and Hindustan Unilever Ltd., these companies significantly figured amongst the top companies, during evaluation of the Awards, due to their exemplary corporate Governance Practices, however, as these companies had won the ICSI National Award earlier,they are in the cooling off period for certain period before being considered for receiving of the Awards.

**CS Vineet Chaudhary,Council Member, TheICSI,and Chairman Corporate Governance Laws Committee informed the august gathering about the Corporate Governance Award.** He informed the august gathering that, one of the important initiatives of the Institute of Company Secretaries of India to promote good Corporate Governance is the ICSI NATIONAL AWARDS for EXCELLENCE IN CORPORATE GOVERNANCE which was instituted in the year 2001 to promote good governance practices among the corporate and to recognise those Companies worthy of being exemplified. He further informed that standards of policies and practices of governance are palpably going up in the Indian corporate sector. This is evident from the responses of the participating companies that respond to questionnaires. An year on year analysis of the top 10 companies in the last three years shows a significant improvement in the good governance practices being adopted by the Indian companies.

**CS Ashish Garg, Council Member , The ICSI and Programme Director** introduced the Dignitaries.

**CS Sutanu Sinha, Chief Executive and Officiating Secretary, The ICSI, delivered the vote of thanks .**

Arti J Shailendar  
Deputy Director  
Corporate Communication  
E-mail: [arti.shailendar@icsi.edu](mailto:arti.shailendar@icsi.edu)  
Tel: 011-4534 1077/ 9811263471