

## LIST OF TABLES

Table Nos.	Particulars	Page Nos.
2.1	Sectorwise preference of 'corporate governance objective'	45
2.2	Sectorwise frequency distribution for measures of 'shareholder value'	46
2.3	Ranking of priorities to form corporate governance strategy	47
2.4	Ranking of criteria considered while deciding an investment policy	49
2.5	Overall ranking of core ethical values of organizations	52
2.6	Frequency distribution of disclosure on corporate governance made in the annual reports for the period from FY 1997-98 to FY 2000-01	56
3.1	Descriptive analysis of the board size	62
3.2	Sectorwise descriptive analysis of the board size	63
3.3	Frequency distribution of yearwise change in board size	64
3.4	Frequency distribution of insider vs. outsider on the basis of type of directorship	73
3.5	Frequency distribution of composition of board of directors - yearwise	73
3.6	Sectorwise frequency distribution of composition of board of directors - yearwise	75
3.7	Frequency distribution on the basis of category of designation	80
3.8	Frequency distribution of type of directorship on the basis of category of designation	81
3.9	Descriptive analysis of age of directors	
A.	On the basis of sector	82
B.	On the basis of type of directorship	82
C.	On the basis of designation	83
3.10	Frequency distribution of directors on the basis of gender	
A.	On the basis of sector and type of directorship	84
B.	On the basis of category of designation	84
3.11	Frequency distribution of qualification of directors	
A.	On the basis of sector and type of directorship	86
B.	On the basis of category of designation	86
3.12	Frequency distribution of area of expertise of directors on the basis of sector and type of directorship	87
3.13	Frequency distribution of length of service on the same board	
A.	On the basis of sector and type of directorship	88
B.	On the basis of designation	88
3.14	Frequency distribution on the basis of familial relationship	90
3.15	Number directors with familial relationships	
A.	On the basis of sector and type of directorship	90
B.	On the basis of designation	90
3.16	Frequency distribution of category of business relationship with the company	
A.	On the basis of sector and type of directorship	92
B.	On the basis of designation	93
3.17	Descriptive statistics of board size vs. Performance index	94
3.18	Sectorwise correlation matrix of board size and financial variables	95
3.19	Model selection for ED	96
3.20	Regression analysis using quadratic model	97

Table Nos.	Particulars	Page Nos.
3.21	Model selection for NED	97
3.22	Model selection for IND	98
3.23	Sectorwise frequency distribution of criteria for identifying and inviting ED on the board	99
3.24	Frequency distribution of nomination of directors by various agencies	102
3.25	Overall ranking of factors considered while appointing a director	104
3.26	Reasons for joining the board	105
3.27	Sectorwise frequency distribution on the basis of specific category of shareholders representation on the board	106
3.28	Sectorwise frequency distribution of directors required to hold qualification shares	107
3.29	Sectorwise frequency distribution of age of superannuation of EDs	108
3.30	Sectorwise frequency distribution of age of superannuation of NEDs	108
3.31	Sectorwise frequency distribution of directors eligible for reappointment	109
3.32	Sectorwise frequency distribution of the duration of reappointment of directors	110
3.33	Frequency distribution of selection of chairman of the board	111
3.34	Sectorwise frequency distribution of 'term of office of chairman'	112
3.35	Sectorwise frequency distribution of responses "whether the chairman is eligible for the renomination for the next term"	113
4.1	Frequency distribution of board committees on the basis of category of existence of year	119
4.2	Sectorwise frequency distribution number of board committees in companies for the FY 2000-01	121
4.3	Sectorwise and BSE groupwise frequency distribution of board committees for the FY 2000-01	121
4.4	Frequency distribution on the basis of number of members in each board committee	123
4.5	Category of board committee vs. Board committee composition	123
4.6	Board committee vs. type of directorship of board committee chairman	125
4.7	Frequency distribution on the basis of designation of board committee chairman	127
4.8	Frequency distribution of area of expertise of board committee chairman	128
4.9	Frequency distribution of board committee chairman on the basis of business relationship with the company	129
4.10	Frequency distribution of attendance record of board committee chairmen	
A.	At the last AGM	130
B.	At the board committee meetings	130
4.11	Frequency distribution of frequency of board committee meetings	132
4.12	Frequency distribution of quorum of board committee meeting	134
4.13	Frequency distribution of shareholding pattern	139
4.14	Shareholding pattern vs. Performance of the company	140
4.15	Shareholding pattern vs. Average proportion of insiders	142
4.16	Sectorwise frequency distribution on the basis of type of chairman of the company	144
4.17	Type of chairman vs. shareholding pattern	146
4.18	CEO duality vs. non-duality and performance	147
4.19	Chairman – ED vs. chairman – NED and performance	148

Table Nos.	Particulars	Page Nos.
4.20	Overall percentagewise shareholding pattern	151
4.21	Attendance records of 59 nominee directors	152
4.22	Sectorwise frequency distribution of affirmation on opportunities to financial institutions to influence companies on various matters	153
4.23	Frequency distribution for the number of directorship in other companies	
A.	On the basis of type of directorship	155
B.	On the basis of designation	155
4.24	Frequency distribution for the total board committee chairmanships held across all companies	
A.	On the basis of type of directorship	156
B.	On the basis of designation of directors	156
4.25	Frequency distribution of total number of board committee memberships held across all companies	
A.	On the basis of type of directorship	157
B.	On the basis of category of designation	158
4.26	Frequency distribution of total board committee memberships including board committee chairmanships held across all companies	
A.	On the basis of type of directorship	159
B.	On the basis of category of designation	159
5.1	Sectorwise frequency distribution for orientation of new directors	173
5.2	Sectorwise frequency distribution for manual for directors	175
5.3	Sectorwise frequency distribution of presence of system for grooming executives	176
5.4	Sectorwise frequency distribution of types of training programme for executives	177
5.5	Sectorwise frequency distribution of duration of training programmes	178
5.6	Sectorwise frequency distribution for sending executives on long duration training programmes	179
5.7	Sectorwise frequency distribution of types of leave granted to the directors for long duration training programmes	180
5.8	Sectorwise frequency distribution of subjects covered in training programme	181
5.9	Sectorwise frequency distribution of 'the board having clear definition of the type of CEO the company needs'	185
5.10	Sectorwise frequency distribution of 'opportunities to develop managers into directors/ leaders'	186
5.11	Sectorwise frequency distribution of presence of a process of mentoring, identifying, moulding and nurturing talent for future CEO	187
5.12	Sectorwise frequency distribution for job rotation of potential candidate for future CEO	188
5.13	Sectorwise frequency distribution of number of mentors working for mentoring and guiding the future CEO	189
5.14	Sectorwise frequency distribution of the basis of identifying candidate for future CEO	190
5.15	Sectorwise frequency distribution of interaction between future CEO and top management team	192
5.16	Sectorwise frequency distribution of system of continuous attention for CEO succession is paid	193

Table Nos.	Particulars	Page Nos.
5.17	Sectorwise frequency distribution system of institutionalised process to develop future CEO	194
5.18	Sectorwise frequency distribution of benchmarking of CEO succession	194
6.1	Sectorwise frequency distribution of existence of the system of the evaluation of the board	200
6.2	Sectorwise frequency distribution of who does the evaluation of the whole board	200
6.3	Sectorwise frequency distribution of whether the company uses scorecard method for the performance evaluation of the whole board	201
6.4	Sectorwise frequency distribution of performance appraisal of directors	202
6.5	Sectorwise frequency distribution of contribution from the NEDs	204
6.6	Sectorwise frequency distribution of 'who decides the remuneration of executive directors (WTD)'	207
6.7	Sectorwise frequency distribution of 'who decides the remuneration of NED'	208
6.8	Frequency distribution of category of remuneration	
A.	On the basis of type of directorship	209
B.	On the basis of designation of director	209
6.9	Sectorwise frequency distribution of 'whether the stock option is given to directors'	212
6.10	Stock option vs. Financial performance	212
6.11	Sectorwise frequency distribution of parameters that decide the commission to be paid to the director	214
6.12	Statistical analysis of the total remuneration received by directors for the FY 2000-01	
A.	On the basis of sector and type of directorship	216
B.	On the basis of category of designation	216
6.13	Statistical description of CEO pay and performance	218
6.14	CEO pay and performance on the basis of promoter/ non-promoter CEO	222
7.1	Frequency distribution for persons involved in the process of setting items of agenda for the board meeting	232
7.2	Sectorwise frequency distribution of venue of board meetings	233
7.3	Sectorwise frequency distribution of number of board meetings held in a year	234
7.4	Frequency distribution of frequency of board meetings held in a year on the basis of performance category	235
7.5	Sectorwise frequency distribution showing decision making process at the board meeting	236
7.6	Sectorwise frequency distribution of length of board meetings	238
7.7	Issues get priority in the board meeting	239
7.8	Frequency distribution of issues on which advise is sought by the board members	241
7.9	Sectorwise frequency distribution on the basis of decision reached in board meetings	241
7.10	Sectorwise frequency distribution of 'whether a director disagreeing with a particular decision usually appends a note of dissent'	242
7.11	Sectorwise frequency distribution of whether ratification of minutes is done by board members	243
7.12	Sectorwise frequency distribution of how the ratification of minutes of meeting is done	244

Table Nos.	Particulars	Page Nos.
7.13	Sectorwise frequency distribution on the basis of reporting in the next meeting of compliance of decision taken by the board in previous meeting	245
7.14	Status of 'rejection of resolutions of board of directors at AGM'	246
7.15	Frequency distribution of last AGM attended	
A.	On the basis of type of directorship	248
B.	On the basis of designation of directors	248
7.16	Frequency distribution of board meeting attendance	
A.	On the basis of type of directorship	249
B.	On the basis of designation of directors	250
7.17	Frequency distribution of BC meeting attendance	
	On the basis of type of directorship	251
	On the basis of designation of director	251
7.18	Sectorwise frequency distribution of presence of formal system for audit of corporate strategy/governance outcome	255
7.19	Frequency distribution of presence of audit system	256
7.20	Frequency distribution of board composition depending on the type of chairman	260
7.21	Innovations to improve the governance supported by the companies	267