



ICC Conference on

“Corporate Governance: Effective Reporting in the Director’s Report”

27th November, 2020, 10:00 AM, ICC Auditorium, Kolkata

Programme

An Annual Report of a Company offers a sea of information which is vital for an investor. From financial figures to salaries of directors and chief executive officers, it has all the information an investor is likely to need. It also gives an account of how the company has performed in the preceding year and throws light on its future plans.

While people search for financial figures, some sections of annual report contain some crucial information about the health of a company, Directors’ report being one.

The Directors’ Report is the most important means of communication by the Board of Directors of a company with its shareholders. It enables not only the shareholders but also the lenders, bankers, government and the public to make an appraisal of the company’s performance and provides an insight into the future growth and profitability of the company. The Companies Act, 2013 is based on enhanced disclosures and transparency.

The Directors’ Report is a comprehensive document which serves to inform the shareholders about the performance and various other aspects of the company, its major policies, relevant changes in management, future programmes of expansion, modernization and diversification, capitalization or reserves, etc. Other than the financials, it also mentions the products and services introduced during the year and their potential, besides abnormal expenditures or negatives that have hit margins. Then there is an assessment of the current year’s prospects, which is important for fundamental analysis.

However the recent collapse of an NBFC, an airline company without prior warnings may lead to contemplate that does disclosure in Director’s Report reflect the true picture of the company? Even a look at Annual Reports of companies classified as NPAs by banks, the reference to board performance carries a standardized response on parameters used for assessing and evaluating the performance of the board/committees. This conveys is that the board always functions well, though there is erosion in shareholder value and future uncertainty.

This conference will try to discuss that Effective Reporting on Compliance and raising the alert so as to take any corrective measure beforehand. As effective corporate governance gains added significance in the case of companies undergoing financial distress.

Programme

09.00 – 10.00 hrs	Registration	
10.00 – 10.15 hrs:	Welcome Address:	Alok Kumar Chattopadhyay, DD & Advisor (F&Admin), ICC
10.15 – 10.20 hrs 10.20 – 10.50 hrs	Lamp Lighting by the Chief Guest and the Dignitaries on Dais Address by Chief Guest	CMA Biswarup Basu President-ICMAI
10.50 – 11.20 hrs	Address by Special Guest on Importance of Directors' Report	CS Rupanjana De
11.20 – 11.30 hrs	Q & A Discussions	
11.30 – 11.50 hrs	Networking Tea / Coffee Break	
11.50 – 12.20 hrs	Content of Boards Report Tax Connect Advisory Services	Dr. D Nandy, Sr. Director, Studies, ICMAI
12.20 – 12.50 hrs	Address by Special Guest on Disclosure Norms of Directors' Report	CS Ashok Purohit
12:500 – 1:20 hrs	Address by Special Guest on Legal Consequence and Resolution of Non-Disclosure	Mr. Arka Majumdar, Argus Consultants
1.20-1.30hrs	Vote of Thanks	From Indian Chamber of Commerce
1:30 pm	Networking Lunch	

***** Closure of Programme *****