

PREFACE

“A diverse mix of voices leads to better discussions, decisions, and outcomes for everyone.”

CEO - Alphabet Inc. & Google

The Boards of Directors in a corporate entity act as navigators ensuring robust business approaches, policies and strategies that drives the corporate to achieve its vision and mission while navigating through issues and challenges smoothly. Furthermore, it is their futuristic approach that assists in building an edifice of corporate governance, thereby safeguarding the interests of both external and internal stakeholders, apart from harnessing business opportunities and vanquishing of challenges.

The Boards of Directors play a vital role in an organisation to accomplish its objectives, ensure sustainability and growth for smooth sailing of the Company. Diversity in corporate boards acts as a catalyst in accomplishment of organisational objectives, ensuring effective decision-making, better financial performance, innovation, better comprehension of stakeholders' interests, reputation enhancement, meeting social responsibilities, so on and so forth.

In light of the mammoth significance of board diversity, this unique and innovative publication has made an endeavour to encompass various nuances of board diversity including regulatory framework and international outlook on diversity along with the impact of board diversity on corporate performance.

This publication titled **“Board Diversity - Indian and Global Perspectives & Best Practices (Includes a Study on Nifty 50 Companies)”** takes a 360 degree approach to board diversity both Indian and global perspectives & best practices after conducting extensive research of various concepts, laws, models, annual reports of Nifty 50 companies, FTSE 100, FTSE 250 companies, best practices on board diversity of the companies considered for the research study, reports and codes containing details on board diversity of various countries, and other pertinent literatures have been undertaken to ensure comprehensiveness in the coverage of the contents. Moreover, both descriptive and analytical research have been embraced to strengthen practical insights.

I extol the efforts of CS Venkata Ramana Rajavolu, Council Member and Chairman, Professional Research and Publication Committee (PRPC) who relentlessly drove this publication with the support of CS Rupanjana De, Council member who led the taskforce as Chairperson under ICSI, CCGRT, Kolkata and ensured that the publication witnessed the light of the day. I praise the guidance, inputs and support of the esteemed experts of the PRPC Task Force Members who have evinced utmost academic and research enthusiasm which helped enormously in accomplishing the dream of bringing out this publication on very contemporary and distinct topic.

I commend the efforts put by the Directorate of Academics, ICSI led by CS Lakshmi Arun, Director, comprising Dr. Akinchan Buddhodev Sinha, Deputy Director, CA Sarika Verma, Deputy Director, CA Govind Krishna Agarwal, Deputy Director and CS Bhakti Harindra Chawhan, Executive (Academics) in preparation of basic manuscripts, conducting extensive research, comparative study of various reports, analysing of data and entire team Academics in collecting data for shaping this publication and also for their impeccable coordination and ensuring smooth transition through various phases of this publication under overall guidance of CS Asish Mohan, Secretary, ICSI.

In any publication, there is always scope for further improvement. I would personally be grateful to users and readers for offering their suggestions for further refinement.

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(CS B Narasimhan)

President

The Institute of Company Secretaries of India

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Board Diversity - Indian and Global Perspectives & Best
Practices (Includes a study of Nifty 50 Companies)**

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