

Golden Peacock Award for Excellence in Corporate Governance (GPAECG)



Guidelines-cum-Application Form

'The questionnaire forming part of the Self-Appraisal Report has been carefully developed with due diligence to enhance the effectiveness of the overall system and to further accelerate the pace of organizational improvement'.

(Instituted by the **Institute of Directors (IOD), India**)

ISSUE – 2026

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WINNING WORKS WONDER

Winning the Golden Peacock Award for Excellence in Corporate Governance (GPAECG) delivers wide-ranging benefits across all forms of business and trade—from multinational corporations to small, family-run enterprises.

- *The Award logo serves as a prestigious symbol of excellence in Corporate Governance and reflects a strong, competitive, and forward-looking organization.*
- *National and regional publicity enhances brand visibility and helps strengthen the customer and client base.*
- *The recognition boosts staff morale, motivation, and engagement, while reinforcing the organization's commitment to Corporate Governance at the corporate level.*
- *The Award provides a distinct competitive advantage, enhancing brand credibility in today's rapidly evolving marketplace.*

Competition has always been a driving force that brings out the very best in our businesses and our society.

So, let us celebrate the outstanding achievements of
some of the most forward-looking organizations
—assessed based on the Golden Peacock Awards Excellence Model.

GOLDEN PEACOCK AWARD FOR EXCELLENCE IN CORPORATE GOVERNANCE

AWARD SCHEME

Golden Peacock Awards Secretariat has great pleasure in inviting applications for the **Golden Peacock Award for Excellence in Corporate Governance (GPAECG)**. The Award Scheme for Corporate Governance is instituted to encourage initiatives in Corporate Governance.

The Award

The Golden Peacock Award, named after India's national bird—the **Peacock**—is conferred annually. **Each winner receives a trophy along with a certificate. Award recipients are authorized to use the Golden Peacock Award Logo** with the corresponding year on their printed and promotional materials.

In addition, selected organizations may be conferred a **Certificate of Commendation** by the Jury.

Why This Award?

'**Golden Peacock Award for Excellence in Corporate Governance**' has been instituted to stimulate and help organizations to rapidly accelerate the pace of stake-holder oriented improvement process. It is a powerful self-assessment process and a way to build an organizations' brand equity on '**Corporate Governance**'. The preparation for the award helps to inspire and align the entire work force and management functions to this end. The knowledge gained by the organization in describing and self-assessing its operations, would lead to improved organizational performance in this field.

Who can Apply?

Any organization from India - engaged in trade, business, manufacturing, or service delivery, regardless of size or scale, including government entities or departments, is eligible to apply for this Award.

a) Eligible Organizations

1. Public Sector Units (PSUs)/ Organizations.
2. Private Sector Organizations/ Multinationals.
3. Government/Municipal Organizations, Government Undertakings & Public Utility Services.

b) Unit Eligibility Criteria

Manufacturing/Service Organizations or Divisions of Organizations (Self-Accounting Profit/Cost Centres), in the Private and Public Sectors, and Government Organizations may apply for the '**Golden Peacock Award for Excellence in Corporate Governance**'.

The operations of the applicant organization must be carried out independently, meaning that responsibilities, authorities, results etc., are clearly defined, and suitably covered in the organization's Annual Report, if any. The details of operations of the applicant must reasonably correspond to the Award criteria, which are verifiable at the time of evaluation.

c) Evaluation Process Overview:

All applications undergo a rigorous **three-tier review**:

1. **Initial Assessment**

Conducted by an independent assessor with domain expertise, scoring each application out of **1,000 marks**.

2. **Peer Review**

Applications scoring **80% and above** are forwarded for a detailed peer review by the **Assessment Board**.

3. **Final Selection**

The top-scoring application (above 80%) in each sector is then recommended to the **Jury**, comprising eminent and independent professionals, for final consideration and approval and selection of winners.

Business Sectors

'**Golden Peacock Award for Excellence in Corporate Governance**' will be considered & evaluated across various business sectors, as deemed appropriate by the Jury, at their sole discretion during the final assessment. Applicants are requested to indicate the specific business sector to which their organization belongs in the relevant column of Annexure-1 – Application Form.

Rules & Regulations

- The decision of the Award Jury shall be final and binding. No correspondence or appeal will be entertained in this regard.
- The Award Secretariat reserves the right to declare more than one organization as a winner and/or to withhold the Award(s) if, in its opinion, the required standards are not met.
- An Award for a specific sub-sector may be conferred even if only one application is received in that category, provided it satisfies the eligibility and evaluation criteria as determined by the Jury.
- Shortlisted (finalist) applicants may be invited to make a brief presentation to the Jury, and/or an assessor may be appointed to verify or validate the information through a site visit. Any related travel and accommodation expenses shall be borne by the applicant.
- While all reasonable precautions will be taken to maintain confidentiality, the Award Secretariat accepts no liability for any loss arising from the disclosure of information to Assessors or Jury members.
- The Award Secretariat cannot undertake to return any documents or supplementary materials submitted with the application.
- The Award Secretariat reserves the right to amend or modify the Award Scheme at any time without prior notice.

Non-Disclosure & Confidentiality

- All information submitted by applicants will be treated as strictly confidential and used solely for the purpose of assessment.
- The names of applicants, along with all commentary and scoring information generated during the evaluation process, are considered proprietary and will be kept confidential. Such information will be accessible only to individuals directly involved in the assessment and administrative processes.

- The Golden Peacock Awards Secretariat will take all reasonable precautions to ensure that applications and the information contained therein are handled in strict confidence. However, the Golden Peacock Awards Secretariat shall not be held responsible for any loss of confidentiality involving third parties, nor liable for any damage (to persons or property) or financial loss arising from any breach of confidentiality by the applicants or any third party.
- Subsequent to the Award Presentation, the Golden Peacock Awards Secretariat reserves the right to publish salient details of the innovative methods, processes, improvement initiatives, or schemes of the Award Winners, solely for knowledge sharing and to help raise overall industry & business standards.

Application Fees

The Application Fee is Rs. 69,500/- plus 18% GST as applicable.

The Application fee should accompany the Application. The Application Fee is required to be paid on or before the due date of submission of application.

APPLICATION WILL NOT BE CONSIDERED WITHOUT THE APPLICATION FEE.

The Application Fee can be paid through the following payment modes:

i) Demand Draft/Cheque in favor of 'Institute of Directors', payable at New Delhi.

OR

ii) Through Bank Transfer as per the following details:

Bank Name:	Union Bank of India	MICR Code:	110026324
	M-3, Greater Kailash Part-II,	IFSC CODE:	UBIN0902861
	New Delhi-110048, India	PAN No.:	AAABI0002J
	Tel. No. 011-29210959	SWIFT CODE:	UBININBBNGK
Account Name:	Institute of Directors	GSTIN:	07AAABI0002J1Z9
Account No.:	510101006113450		
A/C Type:	Current A/C		

OR

iii) Through Credit Card by logging on to <https://pages.razorpay.com/gpas>

Note:

1. In order to initiate the payment process before the submission of application, Original Tax Invoice/Proforma Invoice will be generated Only upon Request from an applicant organization.
2. TDS on the Application Fee may be deducted as per Income Tax Act 1961.
3. In case of a Vendor Registration requirement by an applicant organization, the relevant documents may be sent to the GPA Secretariat for appropriate action.

Procedure for Sending Application

1. The completed application (Annexures 1, 2 & 3), along with all supporting materials, must be submitted in soft copy via email only to **INFO@GOLDENPEACOCKAWARD.COM**, including the following:

- I. Table of Contents
 - II. Annexure 1 – Application Form
 - III. Annexure 2 – Business Overview (summary of the applicant’s business)
 - IV. Annexure 3 – Self-Appraisal Report
 - V. Supporting Materials (list all attached documents)
2. If the file size is too large to send by email, applicants may share the soft copy via platforms such as WeTransfer, Google Drive, OneDrive, or any other convenient platform, but send only to **INFO@GOLDENPEACOCKAWARD.COM**
 3. Do not copy any other IOD or GPA Secretariat email addresses to maintain security and confidentiality. The Secretariat is not responsible for data leakage if sent to any email other than **INFO@GOLDENPEACOCKAWARD.COM**
 4. Ensure that the GPA Secretariat can download the application from the shared platform.
 5. The application must follow the GPAECG Guidelines and criteria, which consist of a structured set of questions. Answers, supported by objective evidence, will help assess the organization’s excellence.
 6. Every question must be answered in the designated section. References to supporting materials must include specific page numbers.
 7. Simply stating “Refer to Supporting Material” is not sufficient. Answers must be provided in the application itself.
 8. Supporting materials should be derived from the organization’s self-assessment and closely aligned with the Award assessment criteria. Criteria are intentionally non-prescriptive to allow flexibility in presenting relevant information.
 9. All supporting materials must be properly numbered (e.g., Enclosure I, II / Supporting Document I, II / Appendix I, II) and cross-referenced in your responses.
 10. Supporting Materials must be submitted separately from the main application.
 11. Do not provide web links or hyperlinks as supporting material.
 12. Do not provide image links as supporting material.
 13. All supporting materials must be submitted as downloaded copies.
 14. Annexure 1 must be signed on every page by the highest-ranking official or authorized signatory. Applications without signatures will not be considered.
 15. Attach a high-resolution soft copy of your organization’s logo separately.
 16. Hard copy submission is not required.
 17. The Application Fee must be submitted on or before the due date. Applications will not be considered without the Application Fee.
 18. Do not attach the Award Scheme guidelines with your completed application (Annexures 1, 2 & 3).
 19. There is a **Page Limit** for the completed application. **Annexure 2 – Business Overview** is required to be completed within **4-5 pages** and **Annexure 3 – Self-Appraisal Report** in **50-70 pages**.
 20. Provide precise answers in the application, and include detailed information in supporting materials with proper cross-referencing.

APPLICATION FORM – GPAECG

Instructions:

1. Annexure-1 must be typed.
2. Annexure-1 must be duly Signed on both the pages. **Application will not be considered without the Signature of the Highest-Ranking Official/Authorized Signatory.**
3. If the Highest-Ranking Official is unavailable to sign, an Authorized Signatory may sign on his/her behalf.
4. Please mention the Payment Details under Point No. 9 of Annexure-1. **Application will not be considered without the Application Fee.**

1. Full name of Applicant Organization _____
Address _____
Website _____
2. Name of Contact Person (Mr./Ms.) _____ Designation _____
Telephone (Office) _____ (Mobile) _____
E-mail _____
Contact Address (if different from above) _____
3. Name of the Highest-Ranking Official of the Organization (Mr./Ms.) _____
Designation _____
Telephone (Office) _____ (Mobile) _____
E-mail _____
Contact Address (if different from above) _____
4. Location of Principal Sites _____
5. Name of the Parent Organization, if any _____
Address _____
Telephone (Office) _____ E-mail _____
6. Industrial Sector the applicant organization falls under _____
7. Logo of the organization (**Please attach a High-Resolution Logo in JPEG Format separately**)
8. Is the organization listed in any stock exchange?
Yes No
If yes, please give the Name(s) of Stock Exchange(s) _____

Signature of Highest-Ranking Official/Authorized Signatory

Name: (Mr./Ms.)

Designation:

Email:

9. PLEASE MENTION THE PAYMENT DETAILS [(paid by either of the following) **Application will not be considered without the Application Fee**]:

(A) **Cheque at Par or Demand Draft** payable to **Institute of Directors, New Delhi**

Bank _____ Cheque/Draft No. _____ Dated _____

(B) **Through Bank Transfer (UTR Number)** _____

(C) **Credit Card**: Please log on to <https://pages.razorpay.com/gpas> for online payment.

(D) **GSTIN Number of your company (Also specify, if unregistered)** _____

10. **Declaration**

I do hereby declare that

- (a) We shall fully abide by the rules and regulations of the **Golden Peacock Award for Excellence in Corporate Governance** Scheme, and understand and accept that the decision of the Award Jury is final in all respects, and that no correspondence or appeal will be accepted on Jury's decision.
- (b) The organization has faced no Penal action during the last 2 years, nor any case is pending against it for any corporate or other statutory compliance failure.
- (c) The organization is eligible to take part in this competition, and all information and accompanying documents, are correct.

Date

Signature of Highest-Ranking Official/Authorized Signatory

Name: (Mr./Ms.)

Designation:

Email:

(In case, the Highest-Ranking Official is not present to sign the document, any other Authorized Signatory may also sign on his/her behalf.)

BUSINESS OVERVIEW

(All Business Overview questions in Annexure-2 are to be answered sequentially and point-wise.)

Instructions:

1. Supporting Materials are required to be submitted Separately.
 2. Please Do Not provide Web Links/Hyperlinks as Supporting Material.
 3. Please Do Not provide any Image Links as Supporting Material.
 4. All Supporting Materials have to be submitted in the form of a Downloaded Copy.
-

Organizational Description

- Full Name of Applicant Organization
- Location
- Brief Description of the Applicant Organization (in about 50 words)
- Ownership
- Year of Establishment (of the applicant unit and not of parent company)
- Organization's main products/services
- Annual Turnover – covering last 2 financial years
- Total Number of employees (**of the applicant unit and not of parent company**)
- Business Sector of the applicant organization
- Name of Parent Organization (if applicable)*
- Is the organization listed in any stock exchange? If yes, please give the Name(s) of Stock Exchange(s).
- Stock Exchange:
 - Minimum & Maximum values, during last two financial years (year-wise).
 - Dividends during the last two financial years (year-wise).
- VISION, MISSION and VALUES of the organization.

** If the applicant is an independent self-accounting subsidiary or a unit of a larger company, a brief description should be given of the organizational relationship to the 'parent' organization. Briefly describe how the applicant's products and services relate to those of the parent and/or other units of the parent organization.*

GOLDEN PEACOCK AWARD FOR EXCELLENCE IN CORPORATE GOVERNANCE

SELF-APPRAISAL REPORT

(All Self-Appraisal Report questions in Annexure-3 are to be answered sequentially and point-wise, even if some repetition is involved.)

Information to facilitate the compiling of the application:

- i. The **performance data** should cover the **previous two (2) completed financial years**. Applicants are also required to enclose the relevant information / data / supporting documents, for assessment, wherever necessary.
- ii. The term '**stakeholder**' should be understood to include not only customers / clients and shareholders, but also suppliers, employees, community and the government, wherever appropriate.
- iii. This is a **common questionnaire for all the business sectors**. If any particular question is not applicable / relevant to your industry / organization, please answer it as "**Not Applicable**" (**NA**) and provide justification for why it is "Not Applicable" (NA). Just writing NA is an incomplete response.

NOTE:

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SECTION A - OVERVIEW OF GOVERNANCE STRUCTURE

A.1 Policies and Organization

- a.i Are organization's mission and vision statements publicly available? If yes, provide details.
- a.ii Are Statements of economic, environmental, and social policies of the organization publicly available? If yes, provide details.
- b. Are there economic, environmental, social and governance or similar, charters, codes, or voluntary initiatives (e.g. regarding labour issues, social discrimination, security, gender equity etc.) to which the organization subscribes? Elaborate.
- c. Provide the Board's organizational structure and responsibilities?
- d. Attach copies of following policies:
 - Nomination, Remuneration and Board Diversity Policy.
 - Board and Organization's Performance Evaluation Policy.
 - Policy on Related Party Transactions.
 - Whistle Blower Policy.

A.2 Management Systems

- a. What are the decision-making processes ensuring compliance of diversity, inclusiveness, transparency, equity, accountability and social policies?
- b. Are the roles of Chairperson and Chief Executive Officer separate?

SECTION B – BOARD STRUCTURE

B.1 Size, Structure and Composition

- a. What is the size, diversity and qualification of directors?
- b. What is the criteria for selection of the board members (including diversity needs), and its disclosure in the Annual Report?
- c. What is the term of the Board?
- d. How is personal liability of Directors related to functioning of the organization?
- e. If an unlisted subsidiary company, how many Independent Directors of the parent company are on board?

B.2 Independence and Discrimination

- a. Are all the pecuniary relationships or transactions of the non-executive directors, vis-a-vis the organization, detailed in the Annual Report? Provide page numbers in attached Annual Report, for reference.
- b. Has every director informed the organization about committee positions he occupies in other organizations; and also do they notify changes, as and when they take place?
- c. Are there any separate meetings of Independent Directors only? If yes, how many such meetings were held during last two financial years, year-wise?

B.3 Orientation and Access to Information

- a. What is the system for orientation of newly elected directors and subsequent updation? Provide details.
- b. Directors' access to Information:
 - i) How is access to Board's and organization's records ensured for all directors?
 - ii) Who is responsible for ensuring that Board of Directors receive qualitative and quantitative information?

B.4 Committees and their Quorum

- a. What committees have been set up by the Board? Give details of their composition, structure and role.
- b. Internal Audit Committee:
 - i) What is the periodicity of Internal Audits and Audit Committee meetings?
 - ii) Does the Audit Committee review 'high exposure risk areas'?
 - iii) How many internal audits have been conducted during the last two financial years, year-wise?
 - iv) What has been the broad agenda of these meetings?

B.5 Remuneration, Contracts and Compensation/Remuneration Policy

- i) Who decides the non-executive Independent Directors' contract and remuneration?
- ii) How is Directors' independence maintained, while covering their risk and responsibility?

B.6 Board Performance Evaluation

- i) How many Board meetings were held during the last two years, year-wise?
- ii) (a) Does the organization conduct Board & Directors' Performance Evaluation as per regulatory mandate or on voluntarily basis?
(b) If yes, whether it is done internally/internally with support of external agency/by external organization?
- iii) Provide an overview of the Board evaluation process, as carried out last year, and any follow up action initiated.
- iv) Has any director of the company been disqualified in any other company? Give details.

SECTION C - CORPORATE DISCLOSURES – ACCURACY AND RELIABILITY

C.1 Annual Report

- a. Enclose a copy of the latest Annual Report.

C.2 Sustainability Report

- a. Since when has the organization started preparing Annual Sustainability Report, as per GRI-4 guidelines? Attach a copy of latest report.

C.3 Financial Reporting

- a. Describe the framework for timely and accurate disclosure on all matters of financial performance, ownership and governance of the organization.
- b. What are the top-level communication channels for disseminating relevant information?

C.4 Transparency

- a. Are disclosures limited only to the financial results of the organization, or do they also cover foreseeable risk factors? Describe the factors considered for reporting.
- b. How are quarterly results communicated to shareholders?

C.5 Internal Control

- a. Describe the system of internal controls of financial reporting, and regulatory compliance.
- b. Describe Internal Audit Committee's independence in reporting of internal control, as well as the Accounting Standards adopted.
- c. Describe Statutory and Secretarial Audit Report observations and action taken thereon.

C.6 Provide details of last Board review of financial performance with respect to operational performance and disclosures.

C.7 Disclosures

- a. Does the organization make the following disclosures about directors and senior executives in the Annual Report? Give details.
 - i) Remuneration Package, including salary, benefits, bonuses, stock options, pensions etc.
 - ii) Details of fixed component and performance linked incentives, along with performance criteria.

- iii) Service contracts, notice period, severance fee.
- iv) Stock option details, if any, whether issued at a discount as well as the period over which accrued and over which exercisable.
- b. Provide details of profit related commission of 1% of net profit, if given to Non-Executive Directors.

C.8 Whistle Blower Protection

- a. Has the organization formalized the process for 'whistle blower protection'?
- b. What system and processes are in place to safeguard 'whistle blowers' interests?

SECTION D - STAKEHOLDERS

D.1 Stakeholder Relationships

What instruments are used for stakeholder consultation (e.g., surveys, focus groups, community panels, corporate advisory panels, written communications)? Frequency of such consultations by type.

D.2 Communication: Does the organization have in place a policy to communicate effectively with its shareholders, other stakeholders, and the public generally? Provide details.

D.3 Worker Participation: What is the system of workers' participation (by way of worker-management committees, and representation at management / board levels)? Provide details.

D.4 How is the exercise of shareholders rights, shareholders democracy, and protection of minority shareholders ensured by the organization?

D.5 Grievance Committee

- a. Is any shareholders/Investors Grievance Committee in place? What has been its contribution?

D.6 Listing in Stock Exchanges

- a. Provide names of the stock exchanges in which the organization is listed in India or abroad.

D.7 Describe any strictures received by the organization from SEBI or Courts in the last 2 years.

SECTION E - EFFECTIVENESS IN THE BOARDROOM

E.1 Which are the overarching principles of corporate governance helping in improving the effectiveness of the Board?

E.2 What is the role played by the Board in relation to driving leadership for Excellence & Innovation?

E.3 How is ethical behavior practiced, and frauds controlled by Board Action?

E.4 Does the Board lay emphasis on future strategy or is it more concerned with compliance?

E.5 In a digital world, how do governance, risk, security and compliance included in Boardroom Agenda of the organization? How does the organization align with internal control and risk management plan?

E.6 How does the Board monitor Environment Governance and CSR efforts?

SECTION F - SOCIAL PERFORMANCE/CORPORATE SOCIAL RESPONSIBILITY

- F.1 Does the board have a CSR committee, and is it headed by an Independent Director?
- F.2 Is the CSR coverage in conformity with the Companies Act, 2013? Provide details of CSR budget for the past two financial years, both in quantum and as a percentage of profits, and also the amount actually spent against budgeted, year-wise?
- F.3 Describe significant welfare projects in progress for community development, with organization's CSR funding.

SECTION G – OTHER “CG” INITIATIVES

- G.1 Are there any other innovative Corporate Governance initiatives implemented by the organization, which deserve special recognition? Describe innovative practices implemented in promoting Corporate Governance.
- G.2 What steps have been taken to prevent insider trading?
- G.3 Measures taken to prevent cyberattacks and action to be taken if the organisation comes under a cyberattack.
- G.4 Is the organisation making use of artificial intelligence to promote excellence in its corporate governance strategy and/or applications? If yes, provide details.

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******END******