

Golden Peacock Award for Excellence in Corporate Governance (GPAECG)



Guidelines-cum-Application Form

“The set of questionnaire towards Self-Appraisal Report has been prepared to ensure & improve the effectiveness of total operational system; and further to accelerate the pace of organizational improvement.”

ISSUE – 2024

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WINNING WORKS WONDERS

Winning the Golden Peacock Award for Excellence in Corporate Governance (GPAECG) leads to wide ranging benefits, for all types of business or trade, from multinationals to small family-run concerns.

- *The Award logo is recognition of the symbol of excellence in Corporate Governance and a sign of a successful competitive organization.*
- *National and local publicity strengthens customer / client base.*
- *It enhances staff morale and motivation and commitment to Corporate Governance is reinforced at corporate level.*
- *The Award would give the 'Brand' a competitive edge, in today's rapidly changing market-place.*

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

Golden Peacock Award, named after India's national bird "*Peacock*", is awarded annually. Each winner receives a Trophy together with a Certificate. The award winners may use the Golden Peacock Award Logo with year on their printed and promotional materials. Selected organizations may be awarded a Commendation Certificate 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.

Eligible Organizations

1. Public Sector Units (PSUs) - separately for Manufacturing & Service sectors.
2. Private Sector Organizations - separately for Manufacturing & Service sectors.
3. Government/Municipal Organizations, Government Undertakings & Public Utility Services.

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. The details of operations of the applicant must reasonably correspond to the Award criteria, which are verifiable at the time of evaluation.

Industrial Sectors

'**Golden Peacock Award for Excellence in Corporate Governance**' will be considered in separate industrial sectors, at the discretion of the Jury. You may mention your specific industrial sector, in the appropriate application column in Annexure 1 – Application Form.

Rules & Regulations

- **Decision of the Award Jury is final and no correspondence or appeal will be accepted on the Jury's decision.**
- Award Secretariat reserves the right to declare more than one organization as the winner, and could also withhold award(s), if the required standard is not met.

- Award for each sub-sector may be given, even if there is only one application in any of the categories, provided it meets the qualification criteria (as decided by the Jury).
- Finalist Award applicants may be invited to make a brief presentation to the Jury and/or one of the assessors may be nominated to confirm or verify the facts at site. Such travel and stay expenses, if any, will be borne by the applicant.
- Award Secretariat accepts no liability for any loss resulting from the disclosure of information concerning an applicant to Assessors or Jury members, though all reasonable precautions will be taken to maintain secrecy.
- Award Secretariat cannot undertake to return documents or supplementary material submitted with an application.
- Award Secretariat reserves the right to alter the Award Scheme, at any time, without notice.

Non-Disclosure & Confidentiality

Names of applicants, commentary and scoring information developed for review of applications are regarded as proprietary, and are kept confidential. Such information is available only to individuals directly involved in the assessment and administrative processes.

Golden Peacock Awards Secretariat will take all reasonable precautions to ensure that applications and the information provided therein are treated in strict confidence. However, in no way Golden Peacock Awards Secretariat can be held responsible for any loss of confidentiality to a third party, nor held liable for any damage (to goods or persons) or financial loss incurred through the breach of confidentiality or otherwise by the applicants or any third party.

Golden Peacock Awards Secretariat reserves the right, subsequent to the Award Presentation, to publish salient details of the Innovative methods/processes/Improvement initiatives/Schemes of the Award Winners, for the purpose of sharing of knowledge to raise the general industry standards.

Application Fees

The Application Fee is Rs. 59,500/- 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.

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

i) Demand Draft/Cheque in favour 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://goldenpeacockaward.com/>

Note: 1. Original Tax Invoice will be generated Only after the receipt of the Application Fee. However, in order to initiate the payment process, a Proforma Invoice may be generated upon Request from an applicant organization.

2. TDS on the Application Fee may be deducted as per Income Tax Act 1961.

Procedure for Sending Application

1. The completed Application (Annexures 1, 2 & 3) along with all the Supporting Materials, **MUST** be shared in **SOFT COPY** format through EMAIL to INFO@GOLDENPEACOCKAWARD.COM Only, covering the following:
 - a. **Table of Contents**
 - b. **Annexure 1** – Application Form
 - c. **Annexure 2** – Business Overview – To provide a summary of the applicant’s business.
 - d. **Annexure 3** – Self-Appraisal Report
 - e. **Supporting Materials (Share the List of the Supporting Materials attached with the application)**
2. If the file size of the application is heavy and cannot be sent through Email, then the applicant organisation may send the Soft Copy of the application along with all the Supporting Materials through www.wetransfer.com / Google Drive / One Drive or any other platform, as convenient to the applicant organization, to INFO@GOLDENPEACOCKAWARD.COM Only.
3. **Please DO NOT mark any other email id of IOD and GPA Secretariat due to Security and Confidentiality reasons.**
4. **Kindly ensure that the GPA Secretariat must be able to Download the application from the shared platform.**
5. This application will be based on **GPAECG** Guidelines and criteria. The criteria consist of a set of questions which when answered, sequentially, duly supported by the objective evidence, would help in assessing the extent of excellence achieved by the applicant.
6. Answers to every question must be provided at the designated place. Any reference to the Supporting Material must be pointed out with specific reference to the respective Supporting Material with specific Page Number, etc.
7. Answer to a question cannot be just a Reference to any Supporting Material. Just mentioning that “Refer to Supporting Material for the answer” is not sufficient and relevant.
8. **Support material:** - Support material may be derived from self-assessment of the organization’s activities. This information must be closely aligned with the Award assessment criteria. The criteria are carefully and deliberately phrased in non-prescriptive terms, to allow you the freedom to present self-assessment information, which is relevant to your specific situation.
9. Support Material is a document that adds value to the response, for help in assessment. Cross-referencing of the support material is necessary. Please ensure that the support material is properly numbered as Enclosure I, II/Supporting Document I, II/Attachment I, II/Appendix I, II, etc., and specify that reference number in your response.
10. 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.
11. Please DO NOT attach the foregoing Award Scheme details with your completed application (Annexure 1, 2 & 3).
12. There is no WORD/PAGE LIMIT for compiling the Application, but providing precise information will be more effective.

APPLICATION FORM – GPAECG

Instructions:

1. Annexure-1 **MUST** be TYPED in minimum font size of 10 pt.
2. Annexure-1 **MUST** be duly SIGNED and officially STAMPED on each page of Annexure 1 only.
3. In case, the Highest Ranking Official is not present to sign the document, any other Authorized Signatory may also sign on his/her behalf.
4. Please mention the Payment Details under Point No. 9 of Annexure-1.
5. In case, for any unavoidable reason, the payment is under processing, the applicant organization is required to take a prior EMAIL APPROVAL from GPA Secretariat regarding submission of application.
6. In such cases, the applicant organization is required to mention under Payment Details that the "Payment is under process and Email Approval for submission of application has been obtained from the GPA Secretariat along with the Expected Timeline for the payment."

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 your organization falls under _____
7. Logo of the organization (Attach a soft copy - High Resolution in JPEG Format) _____
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 with
Organizational Seal**

9. PLEASE MENTION THE PAYMENT DETAILS (paid by either of the following):

(In case, for any unavoidable reason, the payment is under processing, the applicant organization is required to take a prior EMAIL APPROVAL from GPA Secretariat regarding submission of application.

In such cases, the applicant organization is required to mention under Payment Details that the "Payment is under process and Email Approval for submission of application has been obtained from the GPA Secretariat along with the Expected Timeline for the payment."

(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://goldenpeacockaward.com/> 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 of the
Organization with Organizational Seal**

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. **If Supporting Materials are available in form of Web Links or Image Links, they have to be submitted in the form of a Downloaded Copy.**
 3. **Please Do Not provide Web Links as Supporting Material.**
 4. **Please Do Not provide any Image Links as Supporting Material.**
 5. **Applicants are required to give all the financial figures only in terms of Rs. (in Crore).**
-

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)**
- Industrial 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.
- Have you adopted any International Integrated Reporting System (IIRS) in the organization? Attach a copy of your latest report. In case you are not following the IIRS then specify the reporting system you are following (Attach a copy).
- Indicate if the applicant is certified to ISO 9001 / ISO 14001 / ISO 45001 / OHSAS 18001 / SA 8000 / others. Attach a copy of the certificate(s).

** 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 criteria** for applicants from all categories: business (all the sectors), government and non-government organizations. If any particular question is not applicable / relevant to your industry / organization, please answer it as "**Not Applicable**" (NA), and provide justification.

NOTE:

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4. **Please Do Not provide any Image Links as Supporting Material.**

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******