

CMD ROLE SEPARATION A WORK IN PROGRESS

Recent reports of promoter family members having to step down from key roles in their firms over new governance norms may not be one-off. In fact, they may become more common. Around 247 of India's top-500 companies by market cap are yet to take a call on creating independent roles for chairman and managing director, even as the deadline for doing so is only around 90 days away. Around 253 firms have complied, shows the data as of December 10 from *nseinfobase.com*. Non-compliant companies with the same person in the role include blue-chips like RIL, HUL, and ITC. Compliant firms include TCS, HDFC Bank, and ICICI Bank. Sebi, in its October 2017 report on corporate governance, said listed firms should have a different person heading the management and another in place as chairman of the board. It noted that separation would allow the board of directors to act more independently.

SACHIN P MAMPATTA



MUKESH AMBANI

Chairperson, MD,
Promoter-Director

RIL



ANIL KUMAR JHA

Chairperson,
MD

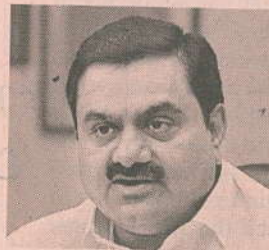
COAL INDIA



SANJIV MEHTA

Chairperson,
MD

HUL



**GAUTAM SHANTILAL
ADANI**

Chairperson, MD

ADANI PORTS & SEZ



SANJIV PURI

Chairperson,
MD

ITC



**SAJJAN KUMAR
JINDAL**

Chairperson, MD

JSW STEEL



SHASHI SHANKER

Chairperson,
MD

ONGC



**KIRAN MAZUMDAR-
SHAW**

Chairperson, MD

BIOCON