

Board Skills in India

Disclosure and Practices 2019-20

June 2021

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NSE has played a catalytic role in reforming the Indian securities market in terms of microstructure, market practices and trading volumes. The market today uses state-of-art information technology to provide an efficient and transparent trading, clearing and settlement mechanism, and has witnessed several innovations in products & services viz. demutualisation of stock exchange governance, screen based trading, compression of settlement cycles, dematerialisation and electronic transfer of securities, securities lending and borrowing, professionalisation of trading members, fine-tuned risk management systems, emergence of clearing corporations to assume counterparty risks, market of debt and derivative instruments and intensive use of information technology.

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liAS provides bespoke research and assists institutions in their engagement with company managements and their boards. It runs two cloud-based platforms, SMART to help investors with reporting on their stewardship activities and ADRIAN, a repository of resolutions and institutional voting patterns.

liAS together with the International Finance Corporation (IFC) and BSE Limited, supported by the Government of Japan, and developed a Corporate Governance Scorecard for India. The company specific granular scores based on an evaluation of their governance practices, together with benchmarks, can be accessed by investors and companies. liAS has extended this framework to ESG – Environment, Social and Governance. liAS has worked with some of India's largest hedge funds, alternate investment funds and PE Funds to guide them in their ESG assessments and integrate ESG into their investment decisions.

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About liAS Research Foundation

The Foundation has been established by liAS to serve as a platform for market participants i.e. business leaders, board members, academics, investors, issuers and intermediaries to interact on the practice of corporate governance and there to approach to ESG. It aims and to foster debate around regulations, corporate and investor behaviour, and capital markets.

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Introduction

This is the first study on Board Skill Disclosures and Practices in India, which has been jointly undertaken by NSE and IAS (along with IAS Research Foundation). This study covers constituents of the Nifty 50 and Nifty Midcap 50 indices.¹ These companies are now required to disclose the domain knowledge that individual directors possess. The report outlines the disclosures made by these companies in their FY20 annual reports².

For the longest time, diversity on boards has had a narrow definition of gender diversity. But, over time, SEBI has widened its perspective and brought in skill diversity as an element of board construct. Having a board with a diverse set of skills and experiences is expected to result in better decision-making³.

Exhibit 1: Regulatory Snapshot- Skill matrix and mapping

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: As per the 2018 Amendment, under Schedule V, every listed entity should disclose in its annual report, a chart or a matrix setting out the skills/expertise/competence of the board of directors, specifying:

(i) list of core skills/expertise/competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively, and those actually available with the board, with effect from financial year ended March 31, 2019; and

(ii) names of directors who have such skills/expertise/competence, with effect from financial year ended March 31, 2020.

SEBI has often used disclosure as a form of enforcement. In mandating the disclosure, we believe SEBI has compelled companies to objectively articulate of the current set of skills possessed by directors. In doing so, we expect boards will think about skills gaps and make that a central element of director (re-)appointments.

The skill sets required by the board must be seen in the context of where the business is currently and where it is heading. Skill matrices need to be defined to navigate successfully through this changing landscape, addressing changing market conditions, be it on account of new threats, global trade wars or the current pandemic.

Building the right board requires an understanding of director competencies which involves considering a director's experience, skills, attributes and capabilities. These competencies can be divided into technical knowledge and behavioural attributes. Technical knowledge refers to a director's technical skills such as accounting and legal skills, industry knowledge and experience. Behavioural attributes include a director's personal and interpersonal skills such as an ability to positively influence people and situations, an ability to assimilate and synthesise complex information, time availability, honesty and integrity and high ethical standards.

Based on the lessons of corporate failures globally and in India, we recommend that boards have at least one Independent Director with a keen understanding of the core domain of the business. This helps the board ask the relevant questions and challenge management assumptions while taking strategic decisions. While the larger listed companies in India do have this expertise on their boards, this should be a focus area for the rest of corporate India.

Reviewing the data, we observe that corporate India, at some level, is shying away from an honest assessment of directors' skills. In several companies, promoters – independent of their age and experience – have all required skills and certainly more than those of the more experienced executive and Independent Directors. Some companies disclose skill matrices with check boxes indicating all directors have all the skills relevant for the business, making them super-heroes of corporate India. A few others outline only technical skills or behavioural skills, not providing a holistic view of its board

¹ Index constituents as on 1 February 2021.

² We have considered the disclosures for year ended 31 March 2020 and 31 December 2019 (for companies which follow calendar year as the reporting period).

³ Globally the conversation on diversity has been taken to mean different levels of diversity, which include people with disabilities, people with experience in different geographies, and people with different sexual orientations. In India, though, the term is used to refer to gender diversity and, in this report, unless specified, to skill diversity.

expertise. When it comes to PSUs, many companies do not disclose a skill matrix citing that the directors are appointed by the Government of India.

What companies need to recognize is that the skill matrix is essentially a disclosure of the board as a team, broken down, to the expertise that each director brings to the boardroom. High-performance teams comprise a mix of skills and to varying degree, and so do high-performance boards.

The analysis conducted in this report has relevance to several stakeholders. Companies will find it useful to understand the level of disclosures across a broad-spectrum of companies – small and large. This will encourage companies to provide more transparency in their board skill reporting and emulate best practices followed in India and across the globe. For regulators, the report is useful in assessing the impact of their guidance, as well as the degree to which corporate India has adopted and imbibed the need for board skill disclosures not just in the letter but in the spirit of the regulations. Indian regulators should ensure that the required disclosures enhance corporate governance and do not become another box ticking exercise. For all other stakeholders – including investors and lenders – the intent of boards to improve their competency is a telling sign of how important they consider good corporate governance and how much they truly believe that the board contributes.

On a comparative basis, Nifty 50 companies are ahead of their Nifty Midcap 50 peers in three out of the five parameters that we have assessed. However, more Nifty Midcap 50 companies have disclosures relating to boards defining the set of skills it believes are necessary for board effectiveness than their Nifty 50 counterparts.

Review Methodology

As part of the review, we have analysed the following disclosures:

- A. **Who is evaluated:** As of 31 March 2020, all listed companies were required by SEBI's LODR to disclose the list of core skills identified by the board in the context of its business and sector, and names of directors who have such skills/competence.

This review encompasses Nifty 50 and Nifty Midcap 50 companies, all of whom were required to disclose the director wise skills as per regulations⁴.

- B. **Evaluation Mechanism:** As per SEBI's LODR, companies are required to disclose director wise skills. While the granularity of disclosures required have not been specified in the regulations, we expect the following details to be provided:
- Director specific disclosures: The disclosures should help identify key skills that each director possesses.
 - Skills necessary for board effectiveness: The skill matrix is essentially the evaluation of the board as a team, broken down, in disclosures, to the contribution of each team player. High-performance boards comprise a mix of skills to a varying degree.
 - Assessment of both technical and behavioural skills: Disclosures of both technical (such as accounting, legal, technology) and behavioural skills (such as leadership, global experience, personal values) provide shareholders with a holistic view.
 - Domain knowledge of Independent Directors: To align the board composition with its business strategy, companies should consider appointing independent directors with domain expertise in their dominant businesses. We have reviewed this parameter based on each independent director's professional experiences.
 - Assessment of information technology / cyber security skills: Given the dependence of companies in information technology, boards must consider appointing directors with functional knowledge of information technology / cyber security. This review takes into account the company's disclosures on directors possessing such skills.

To this extent, we have assessed each disclosure on the above parameters of comprehensiveness. The assessment is based on the disclosures made by the company, independent of some obvious contradictions and inaccuracies in the reporting.

⁴ Nestle India Limited and Castrol India Limited follow the calendar year for reporting purpose. For both the companies, we have considered disclosures as on 31 December 2019, at which time these companies were not required by regulation to disclose director specific skill mapping.

Evaluation Disclosures: Summary Findings

This section of the study analyses disclosures made by companies in annual reports with regard to their board skill assessment. The handbook reviews the practices for 100 companies (NIFTY 50 + NIFTY Midcap 50 as on 1 February 2021).

The summary findings from the review are presented below:

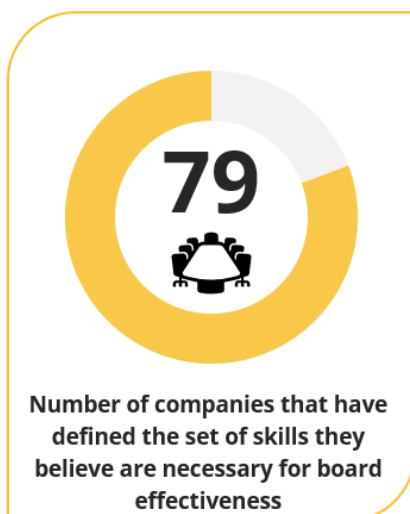
Exhibit 1: Director-specific skill mapping

For boards to be effective, they must comprise directors that bring together a set of skills that are relevant for the business and aligned to the business' strategic direction. Based on the disclosures filed by the companies, 82 companies have provided director-wise skill mapping even though this is required under regulation. We find that 9 out of residual 18 of the companies that have not disclosed director-wise skills are Public Sector Enterprises (PSEs). i.e 53% of the PSEs in our dataset. While director appointments in PSEs are by various ministries of Government of India, the companies must consider providing such disclosures since it aids in assessing skill gaps at the board level.

We observe that in promoter-led companies, promoters (independent of their age or tenure) are purported to have a wider gamut of skills than the (more) experienced executive and non-executive directors. This is reflective of boards' reticence in doing an honest assessment.



Exhibit 2: Has the board defined the set of skills it believes are necessary for board effectiveness



Skills disclosed by companies must be tied-in to the skills required at the board level by the company which is a function of the businesses in which the company operates. This implies that skill assessment cannot and must not be a regulatory check-the-box disclosure. Rather, companies should adopt a more thoughtful approach to bolster board effectiveness and take into account changing market conditions, new threats, or new opportunities and define the skill matrix accordingly. 79 out of 100 companies in our study have provided disclosures on the board skill matrix which highlight the essential skills needed by the board and the directors who possess them.

In defining the set of skills, board must also think about what depth of skill is required for each aspect and its breadth – essentially, how may directors need to possess a particular skill. The matrix will help identify the skill gaps and therefore indicate whether the board needs addition or rotation. This must be the driving factor behind appointing directors on the board and reappointing existing ones.

Exhibit 3: Disclosures on assessment of both, technical and behavioural skills on the board

The board's skill assessment framework must focus on assessing directors on both, technical and behavioural skills. Investors generally feel more confident about a company's prospects if the board possesses necessary technical skills related to the business environment in which the company operates as well as behavioural skills necessary to guide decision making. Our study finds that a large majority (82 out of 100) companies do disclose a mix of technical and behavioural skills possessed by the board. From our study, we observe that the Nifty 50 companies are ahead of their Nifty Midcap 50 peers in providing this disclosure: 46 of the Nifty 50 companies have assessed their boards on both, technical and behavioural skills v/s 36 companies in the Nifty Midcap 50 index.

Some companies are meeting the regulatory disclosures by obfuscating the skill definition. For example, one NIFTY 50 company has decided to evaluate the entire board on only behavioural or soft skills. And every director on this board checks all the skill boxes. Technical skills, or understanding its rather disparate set of businesses, was not a consideration for skill assessment. That could be interpreted in two different ways – one, that the non-executive directors did not possess any material technical skills and therefore the silence; or two, that the management is in complete control of the business and the role of the board is limited.

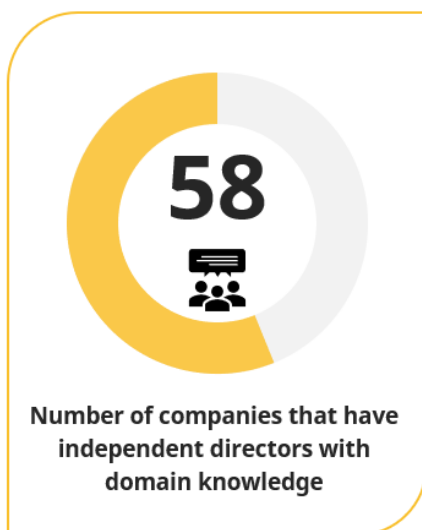
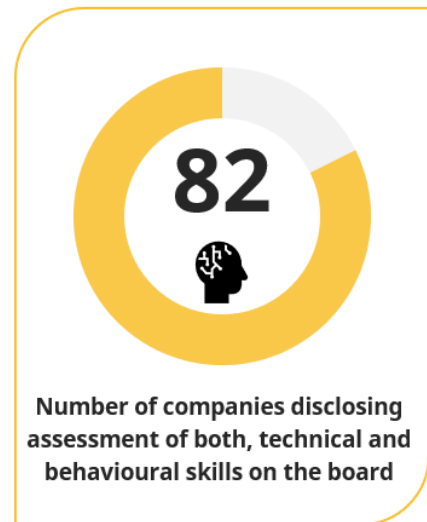
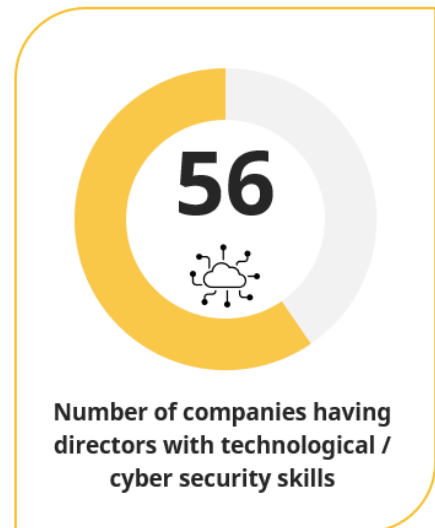


Exhibit 4: Independent Directors with domain knowledge

To align the board composition with its business strategy, companies must consider appointing independent directors with relevant domain knowledge in the major industry in which the company operates. Domain specific expert directors can reduce or mitigate board information costs that arise from difficult-to-quantify risks in complex domains usually understood only by experts. Further, they may help challenge assumptions made by the management in taking business decisions. In our study, we find that only 58 out of 100 companies have independent directors who possess relevant domain knowledge. This suggests an area that companies should focus on while refreshing their board.

Exhibit 5: Presence of technological / cyber security skills on the board

An emerging area that ties together information cost, risk, and expertise is technology / cybersecurity. This is a growing risk area for businesses as risks of data breaches, lost trade secrets, reputational damage, or failed regulatory compliance add up to an unusually difficult-to-quantify and potentially catastrophic risk—one that many boards currently lack the technical knowledge to evaluate. Disclosures of the 100 companies suggests that 56 companies have disclosed that the board has directors who possess technological / cyber security skills.



Evaluation Template

Disclosure	Inference
Has the company disclosed director wise skills?	The skills possessed by each director have been disclosed separately
Has the board defined the set of skills it believes are necessary for board effectiveness?	The company has disclosed a skill matrix, mapping the skills required by the business for its functioning, rather than a list of disparate skills that directors possess
Does the company have disclosures on assessment of both, technical and behavioural skills?	The company has provided separate disclosures on technical and behavioural skills
Does the board have Independent Directors who have domain knowledge?	Atleast one Independent Director must have domain knowledge of the company's dominant businesses in his/her prior or current professional experience
Does the board have technological / cyber security skills?	The company has identified directors who possess technological skills

Symbol	Indication
✓	Indicates that the company has clearly disclosed the parameter
X	Indicates that the company has not disclosed the parameter

The assessment in this report has been made based on the company's disclosures, without any intervention on the veracity or accuracy of the disclosures.

Disclosures by Nifty 50 Companies

Adani Ports and Special Economic Zone Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Bharat Sheth is Managing Director, Great Eastern Shipping Company Limited and his expertise are relevant to the company due to a linkage between ports and shipping.

Report on Corporate Governance

Board Skill Matrix

Expertise	Business Leadership	Financial Expertise	Risk Management	Global Experience	Corporate Governance & ESG	Merger & Acquisition	Technology & Innovation
Gautam S. Adani	✓	✓	✓	✓	✓	✓	✓
Rajesh S. Adani	✓	✓	✓	✓	✓	✓	✓
Karan Adani	✓	✓	✓	✓	✓	✓	✓
Malay Mahadevia	✓	✓	✓	✓	✓	✓	✓
Mukesh Kumar	✓	✓	✓	-	-	-	✓
G. Raghuram*	✓	✓	✓	✓	✓	✓	✓
G. K. Pillai*	✓	✓	✓	-	✓	-	✓
Bharat Sheth*	✓	-	✓	✓	✓	-	-
Nirupama Rao*	✓	-	-	✓	✓	-	✓

*Independent Director

Asian Paints Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	X

[1] Dr. S Sivaram is a polymer scientist: polymers are used in manufacturing paints, which is the main product manufactured by Asian Paints Limited.

Report on Corporate Governance Board Skill Matrix

Names of Director(s)	Skill/ Expertise/ competency				
	Sales & Marketing: Experience in sales and marketing management based on understanding of the consumer & consumer goods industry	International Business experience: Experience in leading businesses in different geographies/ markets around the world	General management/ Governance: Strategic thinking, decision making and protect interest of all stakeholders	Financial skills: Understanding the financial statements, financial controls, risk management, mergers and acquisition, etc.	Technical, professional skills and knowledge including legal and regulatory aspects
Ashwin Dani	✓	✓	✓	✓	✓
Abhay Vakil	✓	-	✓	✓	-
Manish Choksi	✓	✓	✓	✓	✓
Amit Syngle	✓	-	✓	✓	✓
Malav Dani	✓	✓	✓	✓	-
Amrita Vakil	✓	-	✓	✓	-
Jigish Choksi	✓	-	✓	-	-
Deepak Satwalekar*	✓	-	✓	✓	-
Dr. S. Sivaram*	-	-	✓	-	✓
M. K. Sharma*	✓	✓	✓	✓	✓
Vibha Paul Rishi*	✓	✓	✓	✓	-
R Seshasayee*	-	✓	✓	✓	-
Suresh Narayanan*	✓	✓	✓	✓	-
Pallavi Shroff*	✓	✓	✓	✓	✓

*Independent Director

Axis Bank Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓*
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] S Vishvanathan, Former MD (Associates & Subsidiaries) SBI and Ms. Ketaki Bhagwati, the former CIO at International Finance Corporation. They bring on the board extensive banking and finance experience respectively.

*The Bank has complied with RBI regulation on board skills requirement.

Report on Corporate Governance

The bank recognizes and embraces the importance of diverse board and is endowed with appropriate balance of skills, expertise, experience and diversity of perspectives thereby ensuring effective board governance. The board has reviewed and adopted the Policy on Board Diversity, which sets out its approach to ensure diversity as aforesaid so as to enhance the boards effectiveness while discharging its fiduciary obligations towards the stakeholders of the bank. The bank considers diversity in skills, regional and industry experience, expertise and educational background whilst determining the composition of its board.

Section 10A(2) of the Banking Regulation Act, 1949 read with RBI notification no. DBR.Appt.BC.No.38/29.39.001/2016-17 dated 24th November 2016 requires that 51% of the total number of members of the board of a banking company should comprise of persons who shall have special knowledge or practical experience, in respect of one or more of the matters stated hereunder, out of which not less than two shall be persons having special knowledge or practical experience in respect of agriculture and rural economy, cooperation or small scale industry:

- Accountancy
- Agriculture and Rural Economy
- Banking
- Co-operation
- Information Technology
- Infrastructure Sector
- Human Resources
- Core Industries
- Economics
- Finance
- Small Scale Industry
- Law
- Payment and settlement systems
- Risk Management
- Business Management

The bank is in compliance with the aforesaid requirements as prescribed under section 10A(2) of the Banking Regulation Act, 1949. Further, the bank periodically reviews and identifies skills/expertise /competencies which are required to be possessed by members in the context of the needs of its business for it to function effectively.

The board has diverse knowledge of special knowledge, expertise and practical experience as relevant for the banking business. The details of skills/expertise /competencies of the bank, as provided by them, are detailed under:

Name of Director	Expertise in specific functional areas
Rakesh Makhija*	Industry & Technology, Business Management
Amitabh Chaudhry	Finance, Banking, Insurance, Business Management, Information Technology
Rohit Bhagat*	Finance, Risk Management
S Vishvanathan*	Banking, Small Scale Industry, Agriculture and Rural Economy, Risk Management, Treasury, Capital Markets.
Ms. Ketaki Bhagwati*	Finance, Risk Management, Business Management
B Baburao	Finance, Industry & Technology, Investments, Capital Markets, Operations, Business Management
Stephen Pagliuca	Finance, Technology, Media, Telecommunications, Financial Services Business
Girish Paranjpe*	Accountancy, Finance and Business Management, Information Technology
Rajiv Anand	Finance, Business Management
Rajesh Dahiya	Human Resources, Business Management, Agricultural Input Distribution & Sale, Manufacturing
Pralay Mondal	Agriculture & Rural Economy, Banking, Risk Management

*Independent Director

Bajaj Auto Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Dr. Naushad Forbes is the Chairperson of Forbes Marshal, which manufactures Steam Engineering and control instrumentation solutions. His expertise in engineering is valuable in the manufacturing of three and two wheelers.

Extract from Company's website Board Skill Matrix

Name of Director	Designation	Core skills/Expertise/Competencies of directors
Rahul Bajaj	Chairman	Management & Strategy, Global Business Leadership, Finance, Investment & Treasury, Mutual Fund & Financial Services, Law, Corporate Governance & Ethics, Economics, Regulatory and Government matters, CSR, Sustainability & NGO matters and such other areas
Madhur Bajaj	Vice Chairman	Management & Strategy, Global Business Leadership, Automobile Engineering & Project Management, Infrastructure and Real Estate, CSR, Sustainability and NGO matters
Rajiv Bajaj	Managing Director & CEO	Management of business strategy, product development & manufacturing & sales operations.
Sanjiv Bajaj	Non-executive Director	Management & Strategy, Global Business Leadership, Operations & Engineering, Information Technology, Human Resources, International business, Insurance, Mutual Fund & Financial Services, Banking, Investment & Treasury and Forex Management, Corporate governance & Ethics and such other areas.
Shekhar Bajaj	Non-executive Director	Management & Strategy, Global Business Leadership, Commercial Purchase & Supply Chain, Human Resources & Industrial Relations, Sales, Marketing & International Business, Finance & Taxation, Corporate Governance & Ethics and Regulatory, Government & Security Matters.
D J Balaji Rao*	Independent Director	Management & Strategy, Operations & Engineering, Finance & Taxation, Banking & Treasury, Mutual Fund & Financial Services, Audit & Risk Management, Corporate Governance and Ethics
Niraj Bajaj	Non-executive Director	Management & Strategy, Commercial, Purchase & Supply Chain, Insurance, Mutual Fund, Financial Services, Regulatory, Government & Security matters and such other areas.
Dr. Gita Piramal*	Independent Director	Management and Strategy, Global Business Leadership, Banking, Investment and treasury and Forex Management, Corporate Governance and Ethics, Academics, Education, Authorship and such other areas.
Pradeep Shrivastava	Executive Director	Management & Strategy, Operations & Engineering, Manufacturing, Automobile Engineering & Project Management and such other areas.
Dr. Naushad Forbes*	Independent Director	Management & Strategy, Global Business Leadership, Operations & Engineering, Human Resources & Industrial Relations, Finance & Taxation, Corporate Governance & Ethics, Economics & Statistics, CSR and such other areas.
Dr. Omkar Goswami*	Independent Director	Audit & Risk Management, Corporate Governance & Ethics, Economics & Statistics, Regulatory, Government & Security matters and Academics, Education, Authorship.
Anami N. Roy*	Independent Director	Management & Strategy, Human Resources & Industrial Relations, Law, Banking, Investment & Treasury Management, Corporate Governance & Ethics, Regulatory, Government & Security matters, CSR, Sustainability &

Name of Director	Designation	Core skills/Expertise/Competencies of directors
		NGO matters and such other areas.
Rakesh Sharma	Executive Director	Management & Strategy, Global Business Leadership, Operations & Engineering, Automobile Engineering & Project Management and such other areas.
Ms. Lila Poonawalla*	Independent Director	Management & Strategy, Global Business Leadership, Manufacturing, Operations & Engineering, Human Resources & Industrial Relations, CSR, Sustainability & NGO matters and such other areas.
Pradip Shah*	Independent Director	Management & Strategy, Finance, Corporate Governance & Ethics and such other areas.
Abhinav Bindra*	Independent Director	CSR, Sustainability & NGO matters, Academics, Education, Authorship, Sports and administration.

*Independent Director

Bajaj Finance Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Dipak Poddar is the former MD Bajaj Finance & DJ Balaji Rao is the Former MD of IDFC and their expertise in banking and finance are relevant to the core business of Bajaj Finance.

Extract from Company's website Board Skill Matrix

Name of Director	Category	Core Skills/Expertise/Competencies
Rahul Bajaj	Chairman, non-executive	Management & Strategy, Global Business Leadership, Finance, Investment & Treasury, Mutual Fund & Financial Services, Law, Corporate Governance & Ethics, Economics, Regulatory & Government matters, CSR, Sustainability & NGO matters & such other areas.
Sanjiv Bajaj	Vice-Chairman, non-executive	Management & Strategy, Global Business Leadership, Operations & Engineering, Information Technology, Human Resources, International Business, Insurance, Mutual Fund & Financial Services, Banking, Investment & Treasury & Forex Management, Corporate Governance & Ethics & such other areas.
Rajeev Jain	Managing Director, executive	Management & Strategy, Sales & Marketing, Finance, Investment, Treasury & Forex Management, Insurance, Mutual Fund & Financial Services.
Madhur Bajaj	Non-executive	Management & Strategy, Global Business Leadership, Automobile Engineering & Project Management, Infrastructure & Real Estate, CSR, Sustainability & NGO matters.
Rajiv Bajaj	Non-executive	Management of Business Strategy, Product Development & Manufacturing & sales operations.
Dipak Poddar*	Non-executive, independent	Management & Strategy, Manufacturing, Finance & Taxation, Banking, Investment & Treasury, Insurance, Mutual Funds & Financial Services, Audit & Risk Management, Corporate Governance & Ethics & such other areas.
Ranjan Sanghi*	Non-executive, independent	Management & Strategy, Operations & Engineering, Finance & Taxation, Banking, Investment & Treasury & Forex Management, Insurance, Mutual Funds & Financial Services, Corporate Governance & Ethics & such other areas.
D J Balaji Rao*	Non-executive, independent	Management & Strategy, Operations & Engineering, Finance & Taxation, Banking & Treasury, Mutual Fund & Financial Services, Audit & Risk Management & Corporate Governance & Ethics.
Dr. Omkar Goswami*	Non-executive, independent	Audit & Risk Management, Corporate Governance & Ethics, Economics & Statistics, Regulatory, Government & Security matters, Academics, Education & Authorship.
Dr. Gita Piramal*	Non-executive, independent	Management & Strategy, Global Business Leadership, Banking, Investment & Treasury & Forex Management, Corporate Governance & Ethics, Academics, Education, Authorship & such other areas

Name of Director	Category	Core Skills/Expertise/Competencies
Dr. Naushad Forbes*	Non-executive, independent	Management & Strategy, Global Business Leadership, Operations & Engineering, Human Resources & Industrial Relations, Finance & Taxation, Corporate Governance & Ethics, Economics & Statistics, CSR & such other areas.
Anami N Roy*	Non-executive, independent	Management & Strategy, Human Resources & Industrial Relations, Law, Banking, Investment & Treasury Management, Corporate Governance & Ethics, Regulatory, Government & Security matters, CSR, Sustainability & NGO matters & such other areas.

*Independent Director

Bajaj Finserv Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] DJ Balaji Rao is the former MD of IDFC. IDFC and Bajaj Finserv are engaged in providing financial services.

Extract from Company's website

Board Skill Matrix

Name of Director	Category	Core Skills/Expertise/Competencies
Sanjiv Bajaj	Chairman & Managing Director	Management & Strategy, Global Business Leadership, Operations & Engineering, Information Technology, Human Resources, International business, Insurance, Mutual Fund & Financial Services, Banking, Investment & Treasury and Forex Management, Corporate governance & Ethics, and such other areas.
Rajiv Bajaj	Non-executive	Management of business strategy, product development, & manufacturing & sales operations.
Madhur Bajaj	Non-executive	Management & Strategy, Global Business leadership, Automobile Engineering and Project management, Infrastructure and Real Estate, CSR, Sustainability and NGO matters
D J Balaji Rao*	Non-executive, independent	Management & Strategy, Operations & Engineering, Finance & Taxation, Banking & Treasury, Mutual Fund & Financial Services, Audit & Risk Management, Corporate Governance & Ethics.
Dr Gita Piramal*	Non-executive, independent	Management and Strategy, Global Business Leadership, Banking, Investment and treasury and Forex Management, Corporate Governance and Ethics, Academics, Education, Authorship and such other areas.
Dr Naushad Forbes*	Non-executive, independent	Management & Strategy, Global Business Leadership, Operations & Engineering, Human Resources & Industrial Relations, Finance & Taxation, Corporate Governance & Ethics, Economics & Statistics, CSR and such other areas.
Anami Roy*	Non-executive, independent	Management & Strategy, Human Resources & Industrial Relations, Law, Banking, Investment & Treasury Management, Corporate Governance & Ethics, Regulatory, Government & Security matters, CSR, Sustainability & NGO matters and such other areas.
Manish Kejriwal	Non-executive	Management & Strategy, Global Business Leadership, Sales, Marketing & International Business, Banking, Investment & Treasury, Insurance, Mutual Fund & Financial Services, Corporate Governance & Ethics and Economics & Statistics.

*Independent Director

Bharat Petroleum Corporation Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance

Matrix setting out the skills/ expertise/ competence of Board of Directors

BPCL being a Government Company, all the Directors are appointed as per the nominations from the Government of India. The Company has a competent Board with background and knowledge of the Company's Businesses. All the Directors have requisite skills, expertise, and competence in the areas of leadership, risk management, strategic planning, analytical thinking, corporate governance, finance, cost control measures and general administration. The Board comprises Directors from diverse experience, qualifications, skills, expertise etc. which are aligned with the Company's business, overall strategy, corporate ethics, values and culture etc.

Bharti Airtel Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Craig Ehrlich has been involved with Hong Kong's communication industry since 1987. He was the Group Operations director at Hutchison Telecommunications. Telecommunication is the core business of Bharti Airtel.

Board Skill Matrix

Expertise	Mr. Sunil Bharti Mittal	Mr. Gopal Vittal	Ms. Chua Sock Koong	Mr. Rakesh Bharti Mittal	Ms. Tan Yong Choo	Mr. Craig Ehrlich*	Mr. D.K. Mittal*	Ms. Kimsuka Narasimhan*	Mr. Manish Kejriwal*	Mr. Shishir Priyadarshi*	Mr. V. K. Viswanathan*
Strategic Leadership and management experience: Experience in guiding and leading management teams, leading and managing people, strategic planning, understanding of organisational systems and processes and appreciation of long-term trends/ choices.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Technology and digital expertise: Background in technology and innovation, anticipation of technological trends, experience of creation of new business ideas or models.	✓	✓	✓	✓	-	✓	-	-	-	-	-
Industry and sector experience or knowledge: Knowledge and experience in telecom sector to provide strategic guidance to the management in fast changing environment	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Expertise	Mr. Sunil Bharti Mittal	Mr. Gopal Vittal	Ms. Chua Sock Koong	Mr. Rakesh Bharti Mittal	Ms. Tan Yong Choo	Mr. Craig Ehrlich*	Mr. D.K. Mittal*	Ms. Kimsuka Narasimhan*	Mr. Manish Kejriwal*	Mr. Shishir Priyadarshi*	Mr. V. K. Viswanathan*
Financial and Risk Management: Wide-ranging financial skills, relevant experience of accounting and reporting, corporate finance and internal controls, including assessing quality of financial controls to identify the key risks to the Company and monitor the effectiveness of the risk management framework and practices	√	√	√	√	√	√	√	√	√	√	√
Governance: Experience in developing governance practices, serving the best interest of all stakeholders, maintaining board and management accountability, effective stakeholder engagements and commitment to highest standards of compliance, corporate ethics and values	√	√	√	√	√	√	√	√	√	√	√
Global Business/ International expertise: Experience of leading large organizations having international/ global businesses and understanding of multiple geographies and cross-cultural business environment.	√	√	√	-	√	√	-	√	√	√	√
Public Policy: Understanding of the legal & regulatory landscape and policy developments on national and global scale including its impact on dynamic business environment.	√	-	-	√	-	-	√	-	-	√	-
Social Impact / Philanthropy: Relevant experience in the matters of Corporate Social Responsibility and Sustainability for long term value-creation.	√	-	√	√	-	√	√	-	-	-	√

*Independent Director

Britannia Industries Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	X

[1] Keki Dadiseth is the former chairperson HUL and Ajai Puri is Former Senior Vice-President, the Minute Maid. HUL, Minute Maid and Britannia operate in the FMCG Sector.

Report on Corporate Governance

Board Skill Matrix

Expertise	Mr. Nusli N Wadia	Mr. Varun Berry	Mr. A.K Hirjee	*Mr. Keki Dadiseth	*Mr. Avijit Deb	*Dr Ajai Puri	Mr. Jeh N Wadia	Mr. Ness N Wadia	*Dr. Y.S.P Thorat	*Dr. Ajay Shah	*Mr. Keki Elavia	*Mrs. Tanya Dubash
Leadership of large organizations Experience of leading operations of large organizations with deep understanding of complex business processes, regulatory and governance environment, risk management and ability to visualize and manage change.	✓	✓	✓	✓	-	-	✓	✓	✓	-	-	✓
Visioning and Strategic Planning Expertise in developing and implementing strategies for sustainable and profitable growth in consumer and FMCG industry in the changing business environment. Ability to assess the strength and weaknesses of the Company and devise strategies to gain competitive advantage.	✓	✓	✓	✓	-	✓	✓	✓	-	-	-	✓
Consumer Insights and Innovation Insights of consumer behaviour and experience in understanding trends of consumer preferences and Innovation management.	✓	✓	-	✓	-	✓	-	-	-	✓	-	✓
Financial Management and Accounting Expertise in understanding and management of complex financial functions and processes of large organisations, deep knowledge of accounting, finance and treasury for financial health of the Company	✓	✓	✓	✓	-	-	✓	✓	✓	✓	✓	✓

Expertise	Mr. Nusli N Wadia	Mr. Varun Berry	Mr. A.K Hirjee	*Mr. Keki Dadiseth	*Mr. Avijit Deb	*Dr Ajai Puri	Mr. Jeh N Wadia	Mr. Ness N Wadia	*Dr. Y.S.P Thorat	*Dr. Ajay Shah	*Mr. Keki Elavia	*Mrs. Tanya Dubash
Supply Chain Management												
Ability and expertise in the management of complex supply chain operations including analysis of Commodity trends and procurement at scale in large organizations. Understanding technological developments in supply chain management and experience in leveraging the use of technology in supply chains.	√	√	-	√	-	-	√	√	√	-	-	√
Knowledge and expertise of Trade and Economic Policies												
Possessing knowledge and expertise of various trade and economic policies, ability to analyse their impact on the business of the Company and devise revised strategies.	√	√	√	√	√	-	-	-	√	√	-	√
Governance and Regulatory requirements of large Companies												
Knowledge and experience in regulatory and governance requirements and ability to identify key risks affecting the governance of the Company.	√	√	√	√	√	-	-	-	-	-	√	√
*Independent Director												

Cipla Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Peter Mugyenyi is the executive director of Joint Clinical Research Centre. His experience in clinical research is relevant for Cipla Ltd.

Report on Corporate Governance

Board Skill Matrix

Name	Global Economics	Corporate Governance	General Management Human Resource and Leadership	Pharmaceuticals, Science & Technology	Finance & Accounts	Manufacturing Quality & Supply Chain	Sales, Marketing, Commercial, M&A and Business Development
Dr Y K Hamied	✓	✓	✓	✓	-	✓	✓
Mr M K Hamied	✓	✓	✓	✓	-	✓	✓
Ms Samina Hamied	✓	✓	✓	-	✓	-	✓
Mr Umang Vohra	✓	✓	✓	✓	✓	✓	✓
Mr S Radhakrishnan	✓	✓	✓	-	✓	-	✓
Mr Ashok Sinha*	✓	✓	✓	-	✓	✓	✓
Mr Peter Mugyenyi*	✓	✓	✓	✓	-	✓	-
Mr Adil Zainulbhai*	✓	✓	✓	✓	✓	✓	✓
Ms Punita Lal*	✓	✓	✓	-	✓	-	✓
Ms Naina Lal Kidwai*	✓	✓	✓	-	✓	-	✓

*Independent Director

Coal India Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance

Board Skill Matrix

Executive Leadership	Shri Pramod Agrawal
	Shri V K Tiwari
	Smt. R. S.Puri
	Shri V K Thakral*
	Shri B L Gajipara*
	Shri Binay Dayal
	Shri R P Srivastava
	Shri Sanjiv Soni
	Shri S N Tiwari
Governance Experience	Shri Pramod Agrawal
	Shri V K Tiwari
	Shri V K Thakral*
	Smt. R. S. Puri
	Shri B L Gajipara*
	Shri Binay Dayal
	Shri R P Srivastava
	Shri Sanjiv Soni
	Shri S N Tiwari
Financial Acumen	Shri Pramod Agrawal
	Shri V K Tiwari
	Smt. R. S.Puri

	Shri V K Thakral*
	Shri B L Gajipara*
	Shri Binay Dayal
	Shri R P Srivastava
	Shri Sanjiv Soni
	Shri S N Tiwari
Sectoral/Domain knowledge	Shri Binay Dayal
Marketing knowledge	Shri Pramod Agrawal
	Shri V K Tiwari
	Shri S N Tiwari
Human Resource Management	Shri Pramod Agrawal
	Shri V K Tiwari
	Shri R P Srivastava
Project Formulation and Management	Shri Pramod Agrawal
	Shri Binay Dayal
Strategy/Risk Management	Shri Pramod Agrawal
	Shri V K Tiwari
	Smt. R. S.Puri
	Shri V K Thakral*
	Shri B L Gajipara*
	Shri Binay Dayal
	Shri R P Srivastava
	Shri Sanjiv Soni
	Shri S N Tiwari
Occupational Health, Safety & Environment	Shri Pramod Agrawal
	Shri V K Tiwari
	Shri V K Thakral*
	Shri Binay Dayal
	Shri R P Srivastava

*Independent Director

Divi's Laboratories Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Dr. G Suresh Kumar is a consulting surgeon; R. Ranga Rao is the former director Drugs Control Administration of Government of Andhra Pradesh; Dr. Ramesh Nimmagadda is a Medical oncologist; and Dr. S Ganapaty is the principal and dean of Gitam Institute of Pharmacy. Their experience in medicine and pharmacy match the skillset required in the manufacturing of pharmaceutical ingredients which is Divi's Laboratory's core business.

Report on Corporate Governance

Board Skill Matrix

Name of the Director	Global business	Strategy, Planning & Marketing	Governance	Leadership	Technology	Legal, Commercial, Financial
Dr. Murali K. Divi	✓	✓	✓	✓	✓	✓
Mr. N. V. Ramana	✓	✓	✓	✓	✓	✓
Mr. Madhusudana Rao Divi	-	✓	✓	✓	✓	-
Dr. Kiran S. Divi	✓	✓	✓	✓	✓	✓
Ms. Nilima Motaparti	✓	✓	✓	✓	-	✓
Dr. G. Suresh Kumar*	✓	-	✓	✓	✓	✓
Mr. R. Ranga Rao*	✓	-	✓	✓	✓	✓
Mr. K. V. K. Seshavataram*	-	✓	✓	✓	-	✓
Dr. Ramesh B. V. Nimmagadda*	✓	-	✓	✓	✓	-
Dr. S. Ganapaty*	✓	-	✓	✓	✓	-
Prof. Sunaina Singh*	-	-	✓	✓	-	-
Mr. K.V. Chowdary*	-	✓	✓	✓	-	✓

*Independent Director

Dr. Reddy's Laboratories Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Dr. Bruce L A Carter is the former CEO of Zymogenetics Inc which is a biotechnology and pharma company based in Seattle, USA. His experience in the pharmaceutical industry is relevant for Dr. Reddy's Laboratories Ltd.

Report on Corporate Governance Board Skill Matrix

Name	Strategy	Management and Governance	Finance	Human Resources	Science, Technology and Operations
Mr. K Satish Reddy	✓	✓	✓	✓	✓
Mr. G V Prasad	✓	✓	✓	✓	✓
Ms. Kalpana Morparia*	✓	✓	✓	✓	-
Dr. Bruce L A Carter*	✓	✓	✓	✓	✓
Mr. Sridar Iyengar*	✓	✓	✓	✓	-
Mr. Bharat N Doshi*	✓	✓	✓	✓	-
Mr. Prasad R Menon*	✓	✓	✓	✓	✓
Mr. Leo Puri*	✓	✓	✓	✓	-
Ms. Shikha Sharma*	✓	✓	✓	✓	-
Mr. Allan Oberman*	✓	✓	✓	✓	-

*Independent Director

Eicher Motors Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	X

[1] S. Sandilya is former Managing Director of Eicher Motors Ltd and therefore has industry knowledge.

Report on Corporate Governance

Board Skill Matrix

Name of Director	Corporate Governance	Finance & Accounts	Corporate Strategy	Engineering/ technical Skills	Experience/ Knowledge of Automobile Industry	Media	Legal	General Management	Public Relations
Mr. S. Sandilya*	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes	Yes
Mr. Siddhartha Lal	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
Mr. Vinod K. Dasar	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes
Ms. Manvi Sinha*	Yes	Yes	Yes	-	-	Yes	-	Yes	Yes
Mr. Vinod K. Aggarwal	Yes	Yes	Yes	-	Yes	Yes	Yes	Yes	Yes
Mr. Inder Mohan Singh*	Yes	Yes	Yes	-	Yes	-	Yes	-	-

*Independent Director

GAIL (India) Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Corporate Governance Report

GAIL (India) Limited is a Government Company under the administrative control of the Ministry of Petroleum & Natural Gas (MoP&NG), the power to appoint/nominate Director(s) vests with the Government of India. All Directors of the Company viz. Executive, Non- Executive Directors are appointed/nominated by MoP&NG based on the skills/expertise/ competencies needed for the Company. In view thereof, the Board of Directors has not identified the list of core skills / expertise / competencies required by a Director in the context of Company's business, as required under SEBI (LODR) Regulations, 2015.

Grasim Industries Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Dr. Thomas M. Connelly is Executive Director and CEO of American Chemicals Society. His experience in the chemicals industry is relevant to Grasim Industries Limited.

Report on Corporate Governance

Board Skill Matrix

Name of Director	Leadership	Governance	Sustainability	Strategy Planning	Technical Expertise	Financial Management	Legal Expertise	Risk Management	Sales & Marketing	Human Resource Development
Mr. Kumar Mangalam Birla, Chairman	✓	✓	✓	✓	-	✓	-	✓	-	✓
Mrs. Rajashree Birla	✓	✓	✓	-	-	-	-	-	-	✓
Mr. Shailendra K. Jain	✓	✓	✓	✓	✓	-	-	✓	✓	✓
Dr. Santrupt Misra	✓	✓	✓	✓	-	✓	✓	✓	-	✓
Dr. Thomas M. Connelly, Jr.*	✓	✓	✓	✓	✓	✓	-	✓	✓	-
Mr. Cyril Shroff*	✓	✓	✓	-	✓	-	✓	-	-	-
Mr. O. P. Rungta*	✓	✓	-	✓	-	✓	✓	✓	✓	-
Mr. Arun Thiagarajan*	✓	✓	-	✓	-	✓	-	✓	✓	-
Ms. Anita Ramachandran*	✓	✓	-	-	-	-	-	-	-	✓
Mr. N. Mohanraj*	✓	✓	✓	✓	-	✓	-	✓	✓	-
Mr. Vipin Anand	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Dilip Gaur	✓	✓	✓	✓	✓	✓	-	✓	✓	✓

*Independent Director

HCL Technologies Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Ms. Robin Abrams is the former President and CEO VeriFone which is engaged in providing digital payment services; Ramanathan Srinivasan is the founder of Redington (India) that provides IT products and supply chain solutions and Simon John England has spent 27 years with Accenture. Their experiences are relevant for HCL Technologies Limited as their core operation is information technology services and solutions.

Report on Corporate Governance

Board Skill Matrix

	Shiv Nadar	Deepak Kapoor*	S Madhavan*	Mohan Chellappa*	Ms. Nishi Vasudeva*	Ms Robin Abrams*	Ms. Roshni Malhotra	Sosale Sastry*	Shikhar Malhotra	Ramanathan Srinivasan*	Simon John England*	Thomas Sieber*
Leadership	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Strategic planning and analysis	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Technology	Y	-	-	Y	Y	Y	Y	Y	Y	Y	Y	-
Governance	Y	Y	Y	Y	Y	Y	Y	-	Y	Y	Y	-
Financial	Y	Y	Y	-	Y	Y	Y	-	Y	Y	Y	-
Diversity	Y	-	-	Y	Y	Y	Y	Y	Y	Y	Y	Y
Mergers & Acquisitions	Y	Y	-	Y	Y	Y	Y	Y	Y	Y	-	-
Global business	Y	-	Y	Y	-	Y	Y	Y	Y	Y	Y	Y
Marketing and communication	Y	-	-	Y	Y	Y	Y	-	Y	Y	Y	-

*Independent Director

HDFC Bank Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓*
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Umesh Chandra Sarangi is the former Chairperson of NABARD. His knowledge of rural and agricultural credit is relevant for the Bank's SME and Priority sector portfolios.

*The Bank has complied with RBI regulation on board skills requirement.

Report on Corporate Governance

Board Skill Matrix

Name of Director	Designation	Core skills / expertise / competencies available with the Board
Shyamala Gopinath	Part time Non-executive Chairperson	Banking, Financial Markets, Risk Management & Regulatory Affairs
Aditya Puri	Managing Director	Banking Business, Finance & Risk Management
Kaizad Bharucha	Executive Director	Banking Business, Credit & Risk Management
Srikanth Nadhamuni	Non-executive Director	Information technology
Sanjiv Sachar*	Independent Director	Human Resource Management, Finance
Malay Patel*	Independent Director	Small Scale Industries
Umesh Chandra Sarangi*	Independent Director	Agriculture & Rural Economy
Sandeep Parekh*	Independent Director	Law (with focus on securities market and financial regulations)
M.D. Ranganath*	Independent Director	Finance, Information Technology & Risk Management
Renu Karnad	Additional Non-Executive Director	Risk Management, Housing & Real Estate, Financial, Accounting & Audit, Information Technology, Cyber Security, Consumer Behaviour, Sales & Marketing, Legal, Strategy Management

*Independent Director

HDFC Life Insurance Company Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	X

[1] Sumit Bose is former Finance Secretary, Government of India and possesses knowledge about the financial services industry which is relevant to the company's operations.

Report on Corporate Governance

Board Skill Matrix

Name of the Director	Field of specialization/core skills/expertise					
	Governance	Strategy & Corporate Planning	Business Management	Accountancy & Finance	Insurance	Risk Management
Mr. Deepak S Parekh, Chairman	✓	✓	✓	✓	✓	✓
Mr. Keki M Mistry	✓	✓	✓	✓	✓	✓
Ms. Renu Sud Karnad	✓	✓	✓	✓	✓	✓
Ms. Stephanie Bruce	✓	✓	✓	✓	✓	✓
Mr. VK Viswanathan*	✓	✓	✓	✓	✓	✓
Mr. Prasad Chandran*	✓	✓	✓	✓	✓	✓
Mr. Sumit Bose*	✓	✓	-	✓	✓	✓
Mr. Ranjan Mathai*	✓	✓	-	-	✓	✓
Mr. Ketan Dalal*	✓	✓	✓	✓	✓	✓
Ms. Bharti Gupta Ramola*	✓	✓	✓	✓	✓	✓
Ms. Vibha Padalkar	✓	✓	✓	✓	✓	✓
Mr. Suresh Badami	✓	✓	✓	-	✓	✓
Mr. Rushad Abadan	✓	✓	✓	✓	✓	✓

*Independent Director

Hero MotoCorp Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	✓

Report on Corporate Governance Board Skill Matrix

Skills/Area of Expertise/ Competencies	Names of Board members
Automotive/Mobility/Technology/ R&D/Product Development	Dr. Pawan Munjal Mr. Suman Kant Munjal Mr. Vikram S. Kasbekar
Strategic planning, Business Development, Business Operations	Dr. Pawan Munjal Mr. Suman Kant Munjal Mr. Pradeep Dinodia Mr. Paul B. Edgerley* Mr. Vikram S. Kasbekar
Human resources/people management	Dr. Pawan Munjal Mr. M. Damodaran* Prof. Jagmohan Singh Raju* Ms. Tina Trikha*
Corporate Governance, Regulatory & Public Policy/ESG	Dr. Pawan Munjal Mr. M. Damodaran* Mr. Pradeep Dinodia Mr. Paul B. Edgerley*
Accounting & financial expertise	Mr. Pradeep Dinodia Mr. M. Damodaran* Mr. Paul B. Edgerley* Ms. Tina Trikha*
Global Perspective	Dr. Pawan Munjal Prof. Jagmohan Singh Raju* Mr. Paul B. Edgerley* Ms. Tina Trikha*
Consumer sales/marketing	Dr. Pawan Munjal Mr. Suman Kant Munjal Prof. Jagmohan Singh Raju*

*Independent Director

Hindalco Industries Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance Board Skill Matrix

	Industry Knowledge	Innovation	Financial Literacy	Corporate Governance	Strategic Experience	Marketing	Legal & Compliance	Sustainability	Risk Management	Human Development	General Management	Metals and Mining
K M Birla	✓	✓	✓	✓	✓	-	-	✓	✓	✓	✓	✓
Rajashree Birla	✓	-	-	✓	-	-	-	✓	-	-	✓	-
Satish Pai	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
D. Bhattacharya	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
P K Maheshwari	✓	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	✓
A K Agarwala	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
K N Bhandari*	✓	-	✓	✓	✓	-	✓	✓	✓	✓	✓	✓
Ram Charan*	✓	✓	✓	-	✓	✓	-	✓	✓	✓	✓	-
Y P Dandiwala*	✓	-	✓	✓	✓	-	✓	✓	✓	-	✓	-
Alka Bharucha*	✓	-	✓	✓	✓	-	✓	✓	✓	-	✓	-
Vikas Balia*	✓	✓	✓	✓	✓	-	✓	-	✓	-	✓	-
Sudhir Mital*	✓	-	✓	✓	✓	-	✓	✓	-	✓	✓	-

*Independent Director

Hindustan Unilever Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	✓

Report on Corporate Governance Board Skill Matrix

Particulars	Sanjiv Mehta	Srinivas Phatak	Dev Bajpai	Wilhelmus Uijen	Aditya Narayan*	O. P. Bhatt*	Dr. Sanjiv Misra*	Kalpna Morparia*	Leo Puri*	Dr. Ashish Gupta*
Leadership experience of running large enterprise	✓	-	-	-	✓	✓	✓	✓	✓	-
Experience of crafting Business Strategies	✓	-	-	-	✓	✓	✓	-	✓	✓
Understanding of Consumer and Customer Insights in diverse environments and conditions	✓	-	-	-	✓	✓	✓	-	✓	✓
Finance and Accounting Experience	-	✓	-	-	✓	✓	✓	✓	✓	-
Experience in overseeing large and complex Supply Chain	✓	-	-	✓	-	-	-	-	-	-
Understanding use of Digital / Information Technology across the FMCG value chain	✓	-	-	-	-	-	-	-	✓	✓
Experience of large companies and understanding of the changing regulatory landscape	✓	-	✓	-	✓	✓	✓	✓	✓	-

*Independent Director

Housing Development Finance Corporation Ltd.

Disclosure	2020
Has the corporation disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the corporation have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Nasser Munjee is the Chairperson, Development Credit Bank. His banking experience is relevant for HDFC.

Report on Corporate Governance

Board Skill Matrix

Core Skills/ Competencies/ Expertise	Deepak Parekh	Dr. J J Irani*	Nasser Munjee*	U K Sinha*	Jalaj Dani*	Dr. Bhaskar Ghosh*	Ireena Vittal*	V. Srinivasa Rangan	Renu Sud Karnad	Keki Mistry
Industry experience	✓	-	✓	-	✓	-	-	✓	✓	✓
Leadership and strategic planning	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Financial expertise	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Business Operations	✓	-	✓	-	✓	-	-	✓	✓	✓
Consumer behaviour, sales and marketing	✓	✓	-	-	✓	✓	✓	-	✓	✓
Information technology and cyber security	✓	-	-	-	✓	✓	-	-	✓	-
Corporate governance	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Risk management	✓	-	✓	✓	✓	✓	-	✓	✓	✓
Legal and regulatory compliance	✓	-	-	✓	-	-	-	✓	✓	-
Public policy development practices	✓	✓	-	✓	-	-	✓	-	-	✓

*Independent Director

ICICI Bank Ltd.

Disclosure	2020
Has the bank disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓*
Does the bank have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] B Sriram is the former MD and CEO of IDBI Bank and his banking experience is relevant for ICICI Bank.

*The Bank has complied with RBI regulation on board skills requirement.

Directors' Report

The Bank has identified the core skills/expertise/ competence of the Board of Directors as required under Section 10A(2)(a) of the Banking Regulation Act, 1949 in the context of its business(s) and the sectors(s) for it to function effectively and has been in compliance with the same. The details of the core skills/expertise/competence possessed by the existing directors of the Bank is detailed as under:

Board Skill Matrix

Name of Directors	Areas of expertise
Girish Chandra Chaturvedi*	Agriculture and rural economy, Banking, Economics and Business Management
Hari L. Mundra*	Banking, Finance, Corporate Law, Business Strategy, Economist, General Management, Legal, Management and Taxation
Lalit Kumar Chandel	Banking, Insurance, Capital Markets, External Assistance, Agriculture and Rural Development, Power, Irrigation and Health
S. Madhavan*	Accountancy, Economics, Finance, Law, Information Technology, Human Resources, Risk Management and Business Management
Neelam Dhawan*	Information Technology and Business Management
Radhakrishnan Nair*	Accountancy, Agriculture and Rural Economy, Banking, Law, Co-operation, Risk Management, Business Management Economics & Finance
Rama Bijapurkar*	Business Management and Marketing
B. Sriram*	Banking and Finance
Uday Chitale*	Accounts, Finance and Alternate Dispute Resolution (ADR) Specialist
Anup Bagchi	Retail & Rural and Inclusive Banking
Sandeep Bakhshi	Finance, Banking and Insurance
Vishakha Mulye	Banking and Finance

*Independent Director

ITC Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Skills, Expertise and Competencies of Directors

ITC believes that it is the collective effectiveness of the Board that impacts Company performance and therefore members of the Board amongst themselves should have a balance of skills, experience and diversity of perspectives appropriate to the Company. Given the Company's size, scale and diversified nature of its businesses, the Directors should possess one or more of the following skills, expertise and competencies:

- **Organisational Purpose:** Ability to comprehend the socio-economic, political, regulatory and competitive environment, both domestic and global, in which the Company is operating and insight to identify opportunities and threats for the Company's businesses. Ability to contribute towards creating an inspiring Vision for the Company with superordinate societal goals and appreciate the Company's triple bottom line philosophy of building synergy between serving the society and creating economic value for the Company.
- **Strategic Insight** Ability to evaluate competitive corporate and business strategies and, based thereon, contribute towards progressive refinement of the Company's strategies for fulfilment of its goals. Ability to comprehend strategy of organisation of a diversified company like ITC, in the context of its unique sources of competitive advantage and assess its strengths and weaknesses.
- **Organisational Capacity** Building Acumen to evaluate organisational capacity and readiness across relevant parameters and provide guidance on bridging gaps in capacity building. Ability to understand the talent market and the Company's talent quotient so as to help finetune strategies to attract, retain and nurture competitively superior talent. Ability to appreciate and critique the need for in-depth specialisation across business critical areas such as manufacturing, marketing, legal, information technology, public advocacy etc., as well as the breadth of general management capabilities.
- **Stakeholder Value Creation** Ability to understand processes for shareholder value creation and its contributory elements and critique interventions towards value creation for the other stakeholders.
- **Commercial Acumen** Commercial acumen to critique the Company's financial performance and evaluate the Company's strategies and action plans in the context of their financial outcomes.
- **Risk Management and Compliance** Ability to appreciate key risks impacting the Company's businesses and contribute towards development of systems and controls for risk mitigation & compliance management and review and refine the same periodically.
- **Policy Evaluation** Ability to comprehend the Company's governance philosophy and contribute towards its refinement periodically. Ability to evaluate policies, systems and processes in the context of the Company's businesses, and review the same periodically.
- **Culture Building** Ability to contribute to the Board's role towards promoting an ethical organisational culture, eliminating conflict of interest, and setting & upholding the highest standards of ethics, integrity and organisational conduct.

- **Board Cohesion** Ability to comprehend the statutory roles and responsibilities of a Director and of the Board as a whole. Ability to encourage and sustain a cohesive working environment and to listen to multiple views and thought processes and synergise a range of ideas for organisational benefit.

The Directors of the Company possess the skills, expertise and competencies, as stated above.

Disclosure: There is a civil suit filed by ITC Limited against liAS and two of its employees, in the Calcutta High Court, alleging defamation in relation to a voting advisory and a report issued by liAS on succession planning at ITC. The suit is being contested by liAS and is presently pending before the court.

Indian Oil Corporation Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance

The Company being a Government Company, all the Directors on its Board viz. Functional Directors, Government Nominee Directors and Independent Directors are selected and appointed by the Government as per a well laid down process for each category of Directors. The list of core skills, expertise and competence required for the Board to function effectively, in context of the Company's business, forms an integral part of the Government's process for selection of the Directors. In view thereof, the Board of the Company has not identified any such core skills or expertise or competence required by a Director as required under SEBI (LODR).

IndusInd Bank Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓*
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

*The Bank has complied with RBI regulation on board skills requirement.

[1] Dr. T. T. Ram Mohan is professor of Finance and Economics at IIM, Ahmedabad and has served on various committees of RBI. He has also worked in the field of consultancy and in the financial sector. His experience is relevant for IndusInd Bank.

Report on Corporate Governance

Core Skills / Expertise / Competence identified by Board of Directors required for Bank's business:

The Board of Directors in line with Section 10 A (2) and other relevant provisions of the Banking Regulation Act, 1949 and Circular: DBR.Appt.BC.No.38/29.39.001/2016-17, issued by RBI have identified the following core skills / experience / special knowledge / competencies required in the context of its businesses and sectors for the Bank to function effectively. The same are:

1. Accountancy;
2. Agriculture and Rural economy;
3. Banking;
4. Cooperation;
5. Economics;
6. Finance;
7. Law;
8. Small-Scale Industry;
9. Information Technology;
10. Payment & Settlement Systems; and
11. any other matter the special knowledge of, and practical experience in, which would, in the opinion of the Reserve Bank, be useful to a bank.

Professional information including skill / expertise / competencies / practical knowledge in respect of each of the Directors is furnished below:

Name of Director	DIN	Nature of Directorship	Special Knowledge / Practical Experience	Occupation/ Previous Employment
Mr. Arun Tiwari	05345547	Non-Executive, Non Independent, Parttime Chairman	Banking	Professional Former CMD of Union Bank of India
Mr. Shanker Annaswamy*	00449634	Non-Executive, Independent	Information Technology	Professional Former Managing Director of IBM India Pvt. Ltd
Dr. T. T. Ram Mohan*	00008651	Non-Executive, Independent	Banking & Finance	Professor – Finance & Accounting, IIM, Ahmedabad
Mrs. Akila Krishnakumar*	06629992	Non-Executive, Independent	Information Technology and Payments Systems	Self-employed
Mr. Rajiv Agarwal*	00336487	Non-Executive, Independent	Small Scale Industry	Industrialist
Mr. Sanjay Asher*	00008221	Additional Director (Non-Executive, Independent)	Accountancy & Law Practising Advocate	Practising Advocate. Senior Partner with M/s Crawford Bayley & Co.
Mr. Sanjeev Kumar Asthana*	00048958	Additional Director (Non-Executive, Independent)	Agriculture and Rural Economy	Professional
Mrs. Bhavna Doshi*	00400508	Additional Director (Non-Executive, Independent)	Accountancy	Consultant: Advisory Services in the field of Taxation, Accounting, Corporate and regulatory matters
Mr. Sumant Kathpalia	01054434	Additional Director, designated as Managing Director & CEO	Banking	Managing Director & CEO

*Independent Director

Infosys Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] D N Prahlad is founder and former CEO, Surya Software Systems and his experience is relevant for Infosys which is engaged in the same line of business.

Report on Corporate Governance Board Skill Matrix

Name	Financial	Diversity	Global Business	Leadership	Technology	M&A	Board Service & Governance	Sales & Marketing	Sustainability & ESG
Nandan Nilekani	✓	✓	✓	✓	✓	✓	✓	✓	✓
Salil Parekh	✓	✓	✓	✓	✓	✓	✓	✓	✓
U.B. Pravin Rao	✓	✓	✓	✓	✓	✓	✓	✓	✓
Kiran Mazumdar Shaw*	✓	✓	✓	✓	-	✓	✓	✓	✓
D N Prahlad*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Punita Kumar Sinha*	✓	✓	✓	✓	-	✓	✓	-	✓
D Sundaram*	✓	✓	✓	✓	-	✓	✓	-	✓
Michael Gibbs*	✓	✓	✓	✓	✓	✓	✓	-	✓
Uri Levine*	-	✓	✓	✓	✓	✓	✓	✓	✓

*Independent Director

JSW Steel Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Malay Mukherji is the former CEO, Essar Steel Global and therefore brings industry experience to JSW Steel's board.

Report on Corporate Governance Board Skill Matrix

Skill/Expertise/Competencies	Names of Directors who have such Skill/Expertise/Competencies											
	Saijan Jindal	M. V. S. Rao	V. Nowal	J. Acharya	H. Ogawa	Malay Mukerjee*	Seturaman Mahalingam*	Harsh Mariwala*	Punita Kumar Sinha*	Nirupama Rao*	Haigreve Khaitan*	Gangaram Baderiya
Industry Knowledge/Experience												
Industry Experience	✓	✓	✓	✓	✓	✓	-	-	-	-	-	-
Knowledge of Sector	✓	✓	✓	✓	✓	✓	-	-	-	-	-	-
Knowledge of Government/Public Policy	✓	✓	✓	✓	-	✓	-	-	✓	✓	-	✓
Technical Skills/Experience												
Projects	✓	-	✓	-	✓	✓	✓	-	-	-	-	✓
Accounting	-	✓	-	-	✓	-	✓	✓	✓	-	-	-
Finance	✓	✓	-	✓	✓	✓	✓	✓	✓	-	-	-
Law	✓	✓	✓	-	-	✓	✓	✓	-	-	✓	-
Marketing Experience	✓	✓	✓	✓	-	✓	✓	✓	-	-	-	-
IT and Digital Outreach	✓	✓	✓	✓	✓	✓	-	-	-	✓	-	-
Public Relations	✓	✓	✓	✓	-	✓	✓	✓	✓	✓	-	✓
Risk Management Systems	✓	✓	✓	✓	-	✓	✓	✓	-	-	-	-
Human Resources Management	✓	✓	✓	✓	-	✓	✓	✓	-	✓	✓	-
Strategy Development and implementation	✓	✓	✓	✓	✓	✓	✓	✓	✓	-	-	-
Global Management	✓	-	-	-	✓	✓	✓	✓	✓	✓	-	-
Governance Competencies												

Skill/Expertise/Competencies	Names of Directors who have such Skill/Expertise/Competencies											
	Sajjan Jindal	M.V.S.Rao	V.Nowal	J.Acharya	H.Ogawa	Malay Mukerjee*	Seturaman Mahalingam*	Harsh Mariwala*	Punita Kumar Sinha*	Nirupama Rao*	Haigreve Khaitan*	Gangaram Baderiya
Strategic Thinking/Planning from governance perspective	√	√	√	√	√	√	√	√	√	√	√	√
Executive performance management	√	√	√	√	√	√	√	√	√	√	√	√
Governance related risk management	√	√	√	√	√	√	√	√	√	√	√	√
Compliance focus	√	√	√	√	√	√	√	√	-	-	√	√
Profile/Reputation	√	√	√	√	√	√	√	√	√	√	√	√
Behavioural Competencies												
Ability and willingness to challenge and probe	√	√	√	√	√	√	√	√	√	√	√	√
Sound Judgement	√	√	√	√	√	√	√	√	√	√	√	√
Integrity and High ethical standards	√	√	√	√	√	√	√	√	√	√	√	√
Mentoring abilities	√	√	√	√	√	√	√	√	-	√	√	√
Interpersonal relations	√	√	√	√	√	√	√	√	√	√	√	√
Listening skills	√	√	√	√	√	√	√	√	√	√	√	√
Verbal Communication Skills	√	√	√	√	√	√	√	√	√	√	√	√
Understanding of effective decision-making processes	√	√	√	√	√	√	√	√	√	√	√	√
Willingness and ability to devote time and energy to the role	√	√	√	√	√	√	√	√	√	√	√	√

*Independent Director

Kotak Mahindra Bank Ltd.

Disclosure	2020
Has the bank disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓*
Does the bank have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	✓

*The Bank has complied with RBI regulation on board skills requirement.

Report on Corporate Governance

Board Skill Matrix

Name of the Director	Position	Special Knowledge / Expertise
Mr. Prakash Apte	Independent Non-Executive Chairman	Agriculture, Rural Economy & Management
Mr. Uday Kotak	Managing Director & CEO, Promoter	Banking, Finance & Management
Mr. Dipak Gupta	Joint Managing Director	Finance, IT & Management
Mr. K.V.S Manian	Whole Time Director	Banking & Finance
Mr. Gaurang Shah	Whole Time Director	Banking, Finance & Insurance
Mr. C Jayaram	Non-Executive Director	Finance, Economics & Management
Prof. S. Mahendra Dev	Independent Non-Executive Director	Agriculture & Rural Economy
Ms. Farida Khambata	Independent Non-Executive Director	Economics, Finance & Management
Mr. Uday Khanna	Independent Non-Executive Director	Business Management, Accountancy & Finance
Mr. Uday Shankar	Independent Non-Executive Director	Digital Media

Note: The Board believes that the above mentioned skills / competencies / expertise are required for the business of the Bank and Directors of the Bank possess these skills / competencies / expertise for it to function effectively.

Larsen & Toubro Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	X

[1] Subodh Bhargava is former CEO, Eicher Group which is engaged in manufacturing automobiles and Narayanan Kumar is Vice Chairperson, Sanmar Group which is a conglomerate with presence in shipping, chemicals, engineering and metals. Their experience is relevant as L&T is conglomerate with presence in engineering, shipping and manufacturing.

Board Report Board Skill Matrix

Name of the Director	Leadership	Industry knowledge and experience	Experience and Exposure in policy shaping and industry advocacy	Governance including legal compliance	Expertise/Experience in Finance & Accounts / Audit / Risk Management areas	Global Experience / International Exposure
Mr. A.M Naik	✓	✓	✓	✓	✓	✓
Mr. S.N Subrahmanyam	✓	✓	✓	✓	✓	✓
Mr. R. Shankar Raman	✓	✓	✓	✓	✓	-
Mr. Shailendra Roy	✓	✓	✓	✓	-	-
Mr. D.K Sen	✓	✓	-	✓	-	✓
Mr. M.V Satish	✓	✓	-	✓	-	✓
Mr. J.D Patil	✓	✓	✓	✓	-	-
Mr. M.M Chitale*	✓	-	✓	✓	✓	-
Mr. Subodh Bhargava*	✓	-	✓	✓	-	✓
Mr. M. Damodaran*	✓	-	✓	✓	✓	-
Mr. Vikram Singh Mehta*	✓	✓	✓	-	-	✓
Mr. Adil Zainulbhai*	✓	-	✓	✓	-	✓
Ms. Sunita Sharma	✓	-	✓	✓	✓	-
Mr. Thomas Mathew T	✓	-	✓	✓	✓	-
Mr. Ajay Shankar	✓	✓	✓	-	-	✓
Mr. Subramanian Sarma	✓	✓	✓	-	-	✓
Ms. Naina Lal Kidwai*	✓	-	✓	✓	✓	-
Mr. Sanjeev Aga*	✓	-	✓	✓	✓	-
Mr. Narayanan Kumar*	✓	✓	✓	-	✓	-

Name of the Director	Leadership	Industry knowledge and experience	Experience and Exposure in policy shaping and industry advocacy	Governance including legal compliance	Expertise/Experience in Finance & Accounts / Audit / Risk Management areas	Global Experience / International Exposure
Mr. Hemant Bhargava	√	-	√	√	√	-
*Independent Director						

Mahindra & Mahindra Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Nadir B. Godrej is the MD, Godrej Industries Limited and he brings with him knowledge of the agricultural sector which is relevant for M&M's farm equipment segment. M. M. Murugappan is the promoter of the Muruguppa Group which is a conglomerate with business interests in agriculture, engineering and financial services.

Report on Corporate Governance

Board Skill Matrix

Name of Directors	Skills					
	Business Experience	Global business/ broad international exposure/emerging markets experience	Financial Experience and Risk Oversight	Technology and Innovation	Governance and Regulatory oversight	Sales and Marketing Exposure
Mr. Anand G. Mahindra	✓	✓	✓	✓	✓	✓
Dr. Pawan Goenka	✓	✓	✓	✓	✓	✓
Mr. Nadir B. Godrej*	✓	✓	✓	✓	✓	✓
Mr. M. M. Murugappan*	✓	✓	✓	✓	✓	✓
Dr. Vishakha N. Desai*	-	✓	-	✓	-	✓
Mr. Vikram Singh Mehta*	✓	✓	✓	-	✓	-
Mr. T. N. Manoharan*	-	✓	✓	-	✓	-
Mr. Vijay Kumar Sharma	✓	-	✓	-	-	✓
Mr. Haigreve Khaitan*	✓	✓	✓	✓	✓	-
Ms. Shikha Sharma*	✓	✓	✓	✓	✓	✓
Dr. Anish Shah	✓	✓	✓	✓	✓	✓
Mr. Rajesh Jejurikar	✓	✓	✓	✓	✓	✓
Mr. CP Gurnani	✓	✓	✓	✓	✓	✓

*Independent Director

Maruti Suzuki India Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance Board Skill Matrix

Name	O. Suzuki	R.C. Bhargava	K. Ayukawa	T. Suzuki	T. Hashimoto	K. Toyofuku	K. Saito	H. Takeuchi	D.S. Brar*	R.P. Singh*	R.S. Karnad*	Lira Goswami*
Knowledge of all aspects of the car industry including its operations, technology, global experience and exports	✓	✓	✓	✓	✓	✓	✓	✓	-	-	-	-
Business Management	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Legal/Corporate Governance	-	✓	✓	-	✓	✓	-	-	✓	✓	✓	✓
Government Rules/ Regulations	-	✓	✓	-	✓	✓	-	-	✓	✓	✓	✓
Knowledge of Political/ Social Environment	-	✓	✓	-	✓	✓	-	-	✓	✓	✓	✓

*Independent Director

Nestle India Limited⁵

Disclosure	2019
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	X

[1] Rama Bijapurkar is an independent marketing consultant and thought leader in market strategy and consumer behaviour. Her expertise is relevant for a food and beverage company where judging consumer preference is a key area.

Corporate Governance Report

The core skills / expertise / competencies as identified by the Board of Directors as required in the context of the Company's business(es) and sector(s) for it to function effectively and those actually available with the Board are given below:

- Business & Strategy: Consumer insight & marketing; Technical & R&D (including nutrition & food science); Economic issues / Macro Economic Trends / Interpreting national policies; E-commerce, digital & new technologies and M&A;
- Operations: Sales & Customer Management; Operation Management & Risk Mitigation; Finance & Treasury and Audit;
- Environment: Sustainability (water, sanitation, community development, nutrition) under Creating Shared Value / CSR; Scientific & Regulatory Affairs; Media, local interactions and Environment assessment; Climate change and
- Other enablers: Innovation Management; Human Resource & Talent; Communications; General Management and Board Governance.

⁵ Disclosures for year ended 31 December 2019. The requirement to disclose names of directors who have skills/expertise/competence identified by the board comes into with effect from financial year ended March 31, 2020.

NTPC Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	X

[1] Dr Bhim Singh – Dean, Academics IIT Delhi and has a MTech (Power Apparatus & Systems) and Ph.D. from the Indian Institute of Technology Delhi.

Report on Corporate Governance

Board Skill Matrix

Name	Technical/ Engineering	Energy & Power Sector	Finance & Banking	Economics	Human Resources Management	Regulatory Framework	Management	Environment	Academics	Research & Development
Gurdeep Singh	✓	✓					✓			
A.K.Gautam		✓	✓			✓				
Dillip Kumar Patel	✓	✓			✓		✓			
Ramesh Babu V	✓	✓								
Chandan Kumar Mondol	✓	✓				✓				
Ashish Upadhyaya		✓	✓	✓		✓				
Vivek Kumar Dewangan	✓	✓	✓			✓				
M.P.Singh*			✓							
P.K.Deb*			✓		✓	✓				
Shashi Shekhar*			✓					✓		
Vinod Kumar*							✓	✓		
Subhash Joshi*				✓					✓	
Dr. K. P. Kylasanatha Pillay*						✓				
Dr. Bhim Singh*	✓	✓							✓	✓

*Independent Director

Oil & Natural Gas Corporation Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance Board Skill Matrix

Name of Director	Area of Expertise					
	Organizational Leadership	Managerial Competence	Finance including Corporate Finance	Core Business Competence	Environmental, Social and Governance (ESG)	Planning, budgeting and project experience
Shri Shashi Shanker, Chairman & Managing Director	✓	✓	✓	✓	✓	✓
Shri Subhash Kumar, Director (Finance)	✓	✓	✓	✓	✓	✓
Shri Rajesh Kakkar, Director (Offshore)	✓	✓	✓	✓	✓	✓
Dr. Alka Mittal, Director (HR)	✓	✓	✓	✓	✓	✓
Shri Rajesh Kumar Srivastava, Director (Exploration)	✓	✓	✓	✓	✓	✓
Shri Om Prakash Singh, Director (Technology & Field Services)	✓	✓	✓	✓	✓	✓
Shri Anurag Sharma, Director (Onshore)	✓	✓	✓	✓	✓	✓
Shri Rajesh Aggarwal, Govt. Nominee Director	✓	✓	✓	✓	✓	✓
Shri Amar Nath, Govt. Nominee Director	✓	✓	✓	✓	✓	✓
Smt. Ganga Murthy, Independent Director	✓	✓	✓	✓	✓	✓
Shri Amitava Bhattacharyya, Independent Director	✓	✓	✓	✓	✓	✓

Power Grid Corporation of India Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance

A chart or matrix setting out the skills / expertise / competencies identified of the board and name of directors having such skills/ expertise / competencies as required in the context of its business (es) and sector(s) for an efficient functioning

POWERGRID, being a Govt. Company within the meaning of Section 2(45) of the Companies Act, 2013 and the power to appoint functional / Official Part-time Directors / non-Official Part-time Directors (Independent Directors) vests with the Government of India. Thus, skills / expertise / competencies of an incumbent are within the purview of Govt. of India.

Reliance Industries Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance

Board Skill Matrix

Name of the Director	Area of Expertise
Mukesh D. Ambani	Leadership / Operational experience Strategic Planning Industry Experience, Research & Development and Innovation Global Business Financial, Regulatory / Legal & Risk Management Corporate Governance
Yogendra P. Trivedi*	Leadership / Operational experience Industry Experience, Research & Development and Innovation Financial, Regulatory / Legal & Risk Management Corporate Governance
Prof. Dipak C. Jain*	Leadership / Operational experience Strategic Planning Industry Experience, Research & Development and Innovation Global Business Corporate Governance
Dr. Raghunath A. Mashelkar*	Leadership / Operational experience Strategic Planning Industry Experience, Research & Development and Innovation Financial, Regulatory / Legal & Risk Management Corporate Governance
Adil Zainulbhai*	Leadership / Operational experience Strategic Planning Industry Experience, Research & Development and Innovation Global Business Financial, Regulatory / Legal & Risk Management Corporate Governance
Raminder Singh Gujral*	Leadership / Operational experience Strategic Planning Financial, Regulatory / Legal & Risk Management

Name of the Director	Area of Expertise
Dr. Shumeet Banerji*	Corporate Governance Leadership/ Operational experience Strategic Planning Global Business Financial, Regulatory / Legal & Risk Management Corporate Governance
Arundhati Bhattacharya*	Leadership / Operational experience Strategic Planning Global Business Financial, Regulatory / Legal & Risk Management Corporate Governance
K. V. Chowdary	Leadership / Operational experience Strategic Planning Financial, Regulatory / Legal & Risk Management Corporate Governance
Nita M. Ambani	Leadership / Operational experience Strategic Planning Corporate Governance
Nikhil R. Meswani	Leadership / Operational experience Strategic Planning Industry Experience, Research & Development and Innovation Global Business Financial, Regulatory / Legal & Risk Management Corporate Governance
Hital R. Meswani	Leadership / Operational experience Strategic Planning Industry Experience, Research & Development and Innovation Global Business Financial, Regulatory / Legal & Risk Management Corporate Governance
P. M. S. Prasad	Leadership/ Operational experience Strategic Planning Industry Experience, Research & Development and Innovation Global Business Financial, Regulatory / Legal & Risk Management Corporate Governance
Pawan Kumar Kapil	Leadership / Operational experience Industry Experience, Research & Development and Innovation Financial, Regulatory / Legal & Risk Management

*Independent Director

SBI Life Insurance Company Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Raj Narain Bhardwaj is Former Chairperson, LIC of India and has domain knowledge of the life insurance business.

Report on Corporate Governance

Board Skill Matrix

Name of the Director	Area of Expertise
Mr. Rajnish Kumar	More than 40 years of experience in Banking Industry and Financial Services. Knowledge and skills of strong management and leadership experience, including in areas of business development, strategic planning, banking, investments and finance
Mr. Dinesh Kumar Khara	More than 35 years of experience in all facets of commercial banking such as retail credit, international banking operations, branch management etc. Knowledge and skills in accounting and finance, business judgment, general management practices and processes, crisis response and management, industry knowledge, macro-economic perspectives, human resources, labour laws, international markets, sales and marketing, and risk management.
Mr. P. K. Gupta	More than 38 years of experience in Banking Industry across retail and digital banking, compliance and risk, merchant banking, and international banking.
Mr. Nilesh S. Vikamsey*	Practicing Chartered Accountant having experience of 35 years in the fields of auditing, taxation, corporate and personal advisory services, business and management consulting services, due diligence, valuations, inspections, investigation. Knowledge and skills in accounting and finance, experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards customers, employees, suppliers, regulatory bodies and the communities in which it operates
Mr. Ravi Rambabu*	Practicing Chartered Accountant having experience of more than 43 years in handling income tax cases, audit of various corporate and non-corporate organizations and corporate advisory in the areas of finance and accounting. Knowledge and skills in governance, risk management, accounting and finance
Mr. Raj Narain Bhardwaj*	Vast experience in the field of Insurance Served as Managing Director of LIC and retired as Chairman of LIC. Knowledge and skills in the field of Insurance and governance.
Ms. Joji Sekhon Gill*	Experience and expertise in the field of Human Resources and Personnel Management
Mr. Deepak Amin*	Experience in the field of Information Technology and Risk Management
Mr. Sanjeev Nautiyal	More than 34 years in the field of banking. Knowledge and skills in Strategy, Corporate Planning, Banking and Insurance.

*Independent Director

Shree Cement Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance Board Skill Matrix

Expertise	Understanding of Business/ Industry	Strategy and strategic planning	Critical and innovative thoughts	Financial Understanding	Market Understanding	Risk and compliance oversight
Shri B. G. Bangur	✓	✓	✓	✓	✓	✓
Shri H. M. Bangur	✓	✓	✓	✓	✓	✓
Shri Prashant Bangur	✓	✓	✓	✓	✓	✓
Shri P. N. Chhangani	✓	-	✓	✓	✓	✓
Shri O. P. Setia*	✓	-	✓	✓	-	✓
Shri R. L. Gaggar*	✓	-	✓	✓	-	✓
Shri Shreekant Somany*	✓	-	✓	✓	-	✓
Dr. Y. K. Alagh*	✓	-	✓	✓	-	✓
Shri Nitin Desai*	✓	-	✓	✓	-	✓
Shri Sanjiv Krishnaji Shelgikar*	✓	-	✓	✓	-	✓
Ms. Uma Ghurka*	✓	-	✓	✓	-	✓

*Independent Director

State Bank of India

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Basant Seth – Chairperson and Managing Director of Syndicate Bank has domain knowledge in banking.

Report on Corporate Governance

Details of skills/expertise/competencies possessed by the directors who were part of the board on 31st March 2020 are as follows:

Name of the Director	Qualifications	Area of Expertise
Shri Rajnish Kumar, Chairman	M.Sc (Physics)	Experience of various verticals of Banking like Retail, Corporate Investment, International Banking, Compliance & Risk, Mid Corporate Group etc.
Shri P.K. Gupta, MD (Retail & Digital Banking)	B.Com, Company Secretary ICSI (New Delhi)	He was heading Retail and Digital Banking. He has experience in areas of Compliance and Risk, Treasury Operations. He has been the Deputy Managing Director and Chief Financial Officer of the Bank.
Shri Dinesh Kumar Khara MD (Global Banking and Subsidiaries)	M.Com, MBA	He has work experience in field of commercial banking including retail credit, small and medium enterprises / corporate credit, deposit mobilization, international banking operations, branch management.
Shri Arijit Basu, MD (Commercial Clients Group & It)	BA (Economics) MA (History)	He has headed SBI Life Insurance Company Limited. He has experience in the field of corporate banking, international banking, retail banking and human resources and was also part of business process re-engineering initiative undertaken by the Bank.
Shri Challa Sreenivasulu Setty, MDB.Sc (Agri) (Stressed Assets)		He has rich experience in Corporate Credit, Retail banking and banking in developed markets. Mr Setty was heading the Stressed Asset Resolution Group of the Bank. He will be looking after Retail & Digital Banking.
Shri Sanjiv Malhotra*	Chartered Accountant	More than 40 years of experience in Global Banking and Finance, Risk Management, Corporate and Investment Banking, Consumer Finance and Micro Enterprise lending, Private Equity

Name of the Director	Qualifications	Area of Expertise
Shri Bhaskar Pramanik*	B.Tech, IIT (Kanpur)	Has experience of more than 45 years in the Indian IT industry. He served as Chairman for Microsoft in India. He was also working with Oracle and Sun Microsystems as Managing Director
Shri Basant Seth*	Chartered Accountant	More than 40 years of experience in Banking and Finance including financing of Micro, Small and Medium Enterprises, Corporate Governance and Administrative matters. He was a Central Information Commissioner before joining the Board of the Bank. He was Chairman & Managing Director of Syndicate Bank. He has also served in senior positions in SIDBI and Bank of India.
Shri B Venugopal*	He has graduated in Commerce & Cost Accountancy from the University of Kerala	More than 30 years of experience in Insurance, Finance & IT. He retired as MD of LIC of India.
Dr. Pushpendra Rai	He is Ph.D. from IIT, Delhi, has postgraduate degrees from Harvard University and the University of Lucknow.	He has served as a member of the Indian Administrative Service for more than 21 years. He has also worked as the National Project Director - UNDP/ World Intellectual Property Organisation (WIPO); Member, Governing Council, National Institute of Design, Member Secretary, Foreign Investment Promotion Council, Executive Director, National Renewal Fund, National Negotiator at WTO/WIPO and Secretary General, Quality Council of India. Subsequently, Dr. Rai worked at the World Intellectual Property Organization, Geneva (UN), for 16 years
Dr. Purnima Gupta	M.A. (Mathematics) & Ph.D in Mathematics	She was a professor of Mathematics from Delhi University. Her main contribution have been in the theory of Domination in Graph and hyper graphs, Graphoidal Covers and Partition Graphs
Shri Sanjeev Maheshwari	Chartered Accountant from ICAI	Vast experience in the field of Audit, Taxation and Management Consultancy.
Shri Debasish Panda	Post Graduate in Physics, Developmental Management and obtained M. Phil degree in Environmental Sciences	Shri Debasish Panda is an officer of Indian Administrative Service of 1987 batch and is currently working as Secretary, Dept of Financial Services, Ministry of Finance, Government of India.
Shri Chandan Sinha	Post Graduate in Physics, MBA (Finance)	Banking & Finance, Additional Director, CAFRAL-RBI

*Independent Director

The table below summarizes the key attributes and skills matrix, identified by the Board of Directors, in line with SBI Act 1955 and RBI master circular dated 02.08.2019 as required in the context of business, which is to be considered while selecting the Director:

1. Industry Knowledge/Experience: Industry Experience, Knowledge of sector, Knowledge of broad policy direction, understanding of government legislation/legislative process

2. Technical Skills/Experience: Accounting, Finance, Law, marketing experience, Information technology, Public Relations, Capital Allocation, Costing, Budgetary Controls, Strategy development and implementation.
3. Governance Competencies: Prior Director experience, Financial literacy, Compliance focus, strategic thinking/planning from a governance perspective.
4. RBI and SBI qualification for Director: Specialization in the fields of (i) Information Technology (ii) Payment & Settlement Systems (iii) Human Resources (iv) Risk Management and (v) Business Management. Have special knowledge or experience in respect of one or more of the following areas, namely:— (i) agriculture and rural economy, (ii) banking, (iii) co-operation, (iv) economics, (v) finance, (vi) law, (vii) small-scale industry, (viii) any other area the special knowledge of, and experience in, which in the opinion of the Reserve Bank shall be useful to the State Bank of India. Represent the interests of depositors, represent the interests of farmers, workers and artisans.

Directors	Attributes			
	Industry Knowledge/ Experience	Technical skills/ Experience	Governance Competencies	RBI & SBI qualification for director
Shri Rajnish Kumar	✓	✓	✓	✓
Shri P.K. Gupta	✓	✓	✓	✓
Shri Dinesh Kumar Khara	✓	✓	✓	✓
Shri Arijit Basu	✓	✓	✓	✓
Shri Challa Sreenivasulu Setty	✓	✓	✓	✓
Shri Sanjiv Malhotra*	✓	✓	✓	✓
Shri Bhaskar Pramanik*	✓	✓	✓	✓
Shri Basant Seth*	✓	✓	✓	✓
Shri B Venugopal*	✓	✓	✓	✓
Dr. Pushendra Rai	✓	✓	✓	✓
Dr. Purnima Gupta	✓	✓	✓	✓
Shri Sanjeev Maheshwari	✓	✓	✓	✓
Shri Debasish Panda	✓	✓	✓	✓
Shri Chandan Sinha	✓	✓	✓	✓

*Independent Director

Sun Pharmaceutical Industries Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance

Board Skill Matrix

Skill set/Area of expertise/ Knowledge	Whether the skill set/area of expertise/knowledge is possessed by the Director of the Company							
	Israel Makov	Dilip Shanghvi	Sailesh Desai	Kalyanasundaram Subramanian	Sudhir Valia	Gautam Doshi*	Rekha Sethi*	Vivek Chaand Sehgal*
KNOWLEDGE								
Specialisation / Expertise in one or more fields	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
• In the field of:								
Finance & Accounts	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Legal	Yes	-	-	-	Yes	Yes	-	-
Governance	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Industry Knowledge (Pharma Industry)	Yes	Yes	Yes	Yes	Yes	-	-	-
Risk Management	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
General Management	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

*Independent Director

Tata Consultancy Services Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Daniel Hughes Callahan - Former Head of Technology and Operations Group, Citigroup His technical background is relevant for TCS which is an IT company.

Corporate Governance Report

The Board has identified the following skills / expertise / competencies fundamental for the effective functioning of the Tata Consultancy Services which are currently available with the Board:

Global Business	Understanding, of global business dynamics, across various geographical markets, industry verticals and regulatory jurisdictions.
Strategy and Planning	Appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments
Governance	Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values.

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board as above and whether the person is a proven leader in running a business that is relevant to the Company's business or is a proven academician in the field relevant to the Company's business. Being an IT service provider, the Company's business runs across different industry verticals, geographical markets and is global in nature. The Directors so appointed are drawn from diverse backgrounds and possess special skills with regard to the industries / fields from where they come.

Tata Motors Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	✓

Report on Corporate Governance Board Skill Matrix

Name of Director	Entrepreneur / Leadership	Engineering & Technology	Financial Expertise	Global Exposure	Automobile Industry Experience	Diversity	Mergers & Acquisitions	Board Service & Governance	Sales & Marketing
Mr Natarajan Chandrasekaran	✓	✓	✓	✓	-	✓	✓	✓	-
Mr Om Prakash Bhatt*	✓	-	✓	✓	-	✓	✓	✓	-
Ms Hanne Sorensen*	✓	-	✓	✓	-	✓	✓	✓	✓
Ms Vedika Bhandarkar*	✓	-	✓	-	-	✓	✓	✓	✓
Dr Ralf Speth	✓	✓	-	✓	✓	✓	✓	✓	✓
Mr Guenter Butschek	✓	✓	-	✓	✓	✓	✓	✓	✓

*Independent Director

Tata Steel Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	✓

Report on Corporate Governance

Board Skill Matrix

Name of Director	Areas of Skills/Expertise/Competence						
	Leadership	Strategy	Operations	Technology	Finance	Governance	Government/ Regulatory Affairs
N. Chandrasekaran	✓	✓	✓	✓	✓	✓	✓
Mallika Srinivasan*	✓	✓	✓	-	✓	✓	✓
O. P. Bhatt*	✓	✓	✓	-	✓	✓	✓
Peter (Petrus) Blauwhof*	✓	✓	✓	✓	✓	✓	✓
Aman Mehta*	✓	✓	-	-	✓	✓	✓
Deepak Kapoor*	✓	✓	-	-	✓	✓	✓
V. K. Sharma	✓	✓	✓	-	✓	✓	✓
Saurabh Agrawal	✓	✓	-	-	✓	✓	✓
T. V. Narendran	✓	✓	✓	✓	✓	✓	✓
Koushik Chatterjee	✓	✓	✓	-	✓	✓	✓

*Independent Director

Tech Mahindra Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	✓

Report on Corporate Governance Board Skill Matrix

Name of Director	Global business	Financial Management	Strategy and Planning, Technology	Governance	Leadership
Mr. Anand G. Mahindra	✓	✓	✓	✓	✓
Mr. C. P. Gurnani	✓	✓	✓	✓	✓
Mr. M. Damodaran*	✓	✓	-	✓	✓
Ms. M. Rajyalakshmi Rao*	-	-	✓	✓	✓
Mr. T. N. Manoharan*	✓	✓	✓	✓	✓
Mr. V. S. Parthasarathy	✓	✓	✓	✓	✓
Ms. Mukti Khaire*	-	-	✓	✓	✓
Ms. Shikha Sharma*	✓	✓	✓	✓	✓
Mr. Haigreve Khaitan*	✓	✓	-	✓	✓
Dr. Anish Shah	✓	✓	✓	✓	✓

*Independent Director

Titan Company Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	✓

Report on Corporate Governance

Board Skill Matrix

Name of Director	Core Skills
Mr. N. Muruganandam	People Management and Leadership
Mr. V. Arun Roy	People Management and Leadership
Ms. Kakarla Usha	People Management and Leadership; Governance and Risk Management
Mr. N.N Tata	Business Strategy, Sales and Marketing.
Mr. Bhaskar Bhat	Manufacturing expertise, People Management and Leadership, Business Strategy, Sales and Marketing, Mergers and Acquisitions
Ms. Hema Ravichandar*	People Management and Leadership; Governance and Risk Management
Ms. Ireena Vittal*	Financial Expertise, Governance and Risk Management, Mergers and Acquisitions, Business Strategy
Mr. Ashwani Puri*	Financial Expertise, Governance and Risk Management, Mergers and Acquisitions.
Mr. B. Santhanam*	Financial Expertise, Manufacturing expertise, Business Strategy, Sales and Marketing, Governance and Risk Management.
Mr. Pradyumna Vyas*	Design and Aesthetics.
Dr. Mohanasankar Sivaprakasam*	Technological Expertise
Mr. C. K. Venkataraman*	People Management and Leadership, Business Strategy, Sales and Marketing.

*Independent Director

UPL Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	X

[1] Hardeep Singh - Former Chairperson, Cargill South Asia. Both UPL & Cargill have business interests in the agriculture sector.

Report on Corporate Governance Board Skill Matrix

Skills	Rajnikant Shroff	Sandra Shroff	Jai Shroff	Vikram Shroff	Arun Ashar	Reena Ramachandran*	Hardeep Singh*	Vasant Gandhi*	Pradeep Goyal*	Usha Rao Monari*
Global Business and Economics	✓	✓	✓	✓	-	✓	✓	✓	-	✓
Management and Leadership	✓	✓	✓	✓	✓	✓	✓	✓	✓	-
Strategy and Growth	✓	✓	✓	✓	✓	-	✓	✓	✓	✓
Crop Protection Products	✓	✓	✓	✓	✓	-	✓	-	-	-
Finance	-	-	✓	-	✓	✓	✓	✓	-	✓
Risk, Compliance and Governance	-	✓	-	✓	✓	✓	✓	-	✓	✓

*Independent Director

UltraTech Cement Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance Board Skill Matrix

Skills	Industry Knowledge	Innovation	Financial Expertise	Corporate Governance	Strategic Expertise	Marketing	Legal & Compliance	Sustain ability	Risk Management	Human Resource Development	General Management
Kumar Mangalam Birla	✓	✓	✓	✓	✓	-	-	✓	✓	✓	✓
Mrs. Rajashree Birla	✓	-	-	✓	-	-	-	✓	-	-	✓
Arun Adhikari*	-	✓	✓	✓	✓	✓	-	-	-	✓	✓
Mrs. Alka Bharucha*	-	-	✓	✓	-	-	✓	-	-	-	✓
Mrs. Sukanya Kripalu*	-	✓	-	✓	-	✓	-	✓	-	-	✓
S. B. Mathur*	-	-	✓	✓	-	-	✓	-	✓	-	✓
K. K. Maheshwari	✓	✓	✓	✓	✓	-	-	✓	✓	✓	✓
K. C. Jhanwar	✓	✓	✓	-	✓	-	-	✓	✓	✓	✓
Atul Daga	✓	✓	✓	✓	✓	-	✓	✓	✓	-	✓

*Independent Director

Wipro Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Patrick Dupuis- Former Senior VP - PayPal Holdings, Inc. His expertise in providing digital solutions is relevant for Wipro.

Report on Corporate Governance

Board Skill Matrix

Skills	Wide Management and Leadership Experience	Information Technology	Diversity	Functional and Managerial Experience	Personal Values	Corporate Governance
Mr. Rishad A. Premji	✓	✓	✓	✓	✓	✓
Mr. Abidali Z. Neemuchwala	✓	✓	✓	✓	✓	✓
Mr. Azim H. Premji	✓	✓	✓	✓	✓	✓
Mr. William Arthur Owens*	✓	✓	✓	✓	✓	✓
Mr. M. K. Sharma*	✓	-	✓	✓	✓	✓
Mrs. Ireena Vittal*	✓	✓	✓	✓	✓	✓
Dr. Patrick J. Ennis*	✓	✓	✓	✓	✓	✓
Mr. Patrick Dupuis*	✓	✓	✓	✓	✓	✓
Mrs. Arundhati Bhattacharya*	✓	✓	✓	✓	✓	✓
Mr. N. Vaghul	✓	-	✓	✓	✓	✓
Dr. Ashok S. Ganguly	✓	-	✓	✓	✓	✓

*Independent Director

Disclosures of Nifty Midcap 50 Companies

Adani Enterprises Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Ms. Vijaylaxmi Joshi previously was CMD at MMTC Ltd and MD at Gujarat Mineral Development Corp. Ltd. These companies, like Adani Enterprises, are engaged in the trading of coal and other minerals and coal mine development and operations.

Corporate Governance Report Board Skill Matrix

Skills	Business Leadership	Financial Expertise	Risk Management	Global Experience	Corporate Governance & ESG	Merger & Acquisition	Technology & Innovation
Gautam S. Adani	✓	✓	✓	✓	✓	✓	✓
Rajesh S. Adani	✓	✓	✓	✓	✓	✓	✓
Pranav V. Adani	✓	✓	✓	✓	✓	✓	✓
Vinay Prakash	✓	✓	✓	✓	✓	✓	✓
Hemant Nerurkar*	✓	✓	✓	✓	✓	✓	✓
V. Subramanian*	✓	✓	✓	✓	✓	✓	✓
Ms. Vijaylaxmi Joshi*	✓	✓	✓	✓	✓	✓	✓
Narendra Mairpady*	✓	✓	✓	✓	✓	✓	✓

*Independent Director

Amara Raja Batteries Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Corporate Governance Report

Skills/Expertise/Competencies of the Board of Directors

The Board of Directors have identified the skills/expertise/competencies fundamental for the effective functioning of the Company namely knowledge on Company's businesses, policies and culture, major risks / threats and potential opportunities and knowledge of the industry in which the Company operates; technical / Professional skills and specialized knowledge in relation to Company's business and General Management, Business Strategy, Corporate Strategy, Governance practices, Financial management.

All the Directors possess skills/expertise and competencies as stated above. Dr. Ramachandra N Galla, Chairman, a technocrat and founder promoter of the Company has an in-depth technical knowledge on the products and the industry in which the company operates.

Apollo Hospitals Enterprise Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Thirumalai Rajgopal- Vice President, Global Medical & Occupational Health, Unilever. His domain knowledge in health services brings relevant experience to the company.

Corporate Governance Report

Board Skill Matrix

Skills	Corporate Leadership/ Strategy	Healthcare Experience	Financial Acumen	Diversity	Governance	Technology	Risk Management
Dr. Prathap C Reddy	✓	✓	-	-	✓	✓	-
Smt. Preetha Reddy	✓	✓	-	-	✓	-	✓
Smt. Suneeta Reddy	✓	✓	✓	-	✓	-	✓
Smt. Shobana Kamineni	✓	✓	✓	-	✓	✓	-
Smt. Sangita Reddy	✓	✓	-	-	✓	✓	-
Shri. Vinayak Chatterjee*	✓	-	✓	✓	✓	✓	✓
Dr. T. Rajgopal*	✓	✓	-	✓	✓	-	✓
Dr. Murali Doraiswamy*	✓	✓	-	✓	✓	✓	-
Shri. MBN Rao*	✓	-	✓	✓	✓	-	✓
Smt. V. Kavitha Dutt*	✓	-	✓	✓	✓	-	✓

*Independent Director

Apollo Tyres Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	✓

Corporate Governance Report

The following skills / expertise / competencies have been identified/ available with the Board for the effective functioning of the Company:

- Leadership / Operational experience.
- Legal Expertise.
- Expertise in Strategy, Human Resource Development and Administration.
- Building effective Sales and Marketing strategies.
- Expertise in International Tyre Business and Technical Operations.
- Expertise in sourcing of Raw Materials, IT and Business Operations.
- Expertise in Auditing, Banking, Finance and Corporate Governance.
- Expertise in Manufacturing, Projects and R&D.

Board Skill Matrix

Name of the Director	Expertise/ Skills
Mr. Onkar S. Kanwar	Leadership/ Operational experience, expert in Strategy, Tyre Business and Management.
Mr. Neeraj Kanwar	Leadership/ Operational experience, expert in Strategy, Tyre Business and Management.
Mr. Akshay Chudasama*	A lawyer, specialized in Mergers and Acquisitions, Joint Ventures, Cross Border Investments, Private Equity etc
Ms. Anjali Bansal*	Expert in Strategy, International Finance and Business and Human Resource Development.
Gen. Bikram Singh (Retd.)*	Former Chief of Indian Army and an expert in Administration and Strategy.
Mr. Francesco Gori	Expert in the field of International Strategy, Product Development & Management, Sales and Marketing.
Ms. Pallavi Shroff*	A lawyer, with an expertise in ad-hoc arbitrations and institutional arbitrations and handling legal disputes
Mr. Robert Steinmetz	Expert in International Tyre Business and Technical Operations.
Mr. Sunam Sarkar	Expert in sourcing of Raw Materials, HR, IT, Business Operations and Corporate Strategy.
Mr. Satish Sharma	Expert in the field of key functions like manufacturing, sales and marketing, projects and R&D
Mr. Vikram S. Mehta*	Expert in the field of Sales/ Marketing, Strategy and Management.
Mr. Vinod Rai*	Ex-Comptroller and Auditor General of India. Expert in Audit, Banking, Finance and Corporate Governance.

*Independent Director

Ashok Leyland Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Andrew Palmer - Former CEO, Aston Martin Lagonda. His domain knowledge in the automobile sector is relevant for Ashok Leyland who is engaged in the manufacturing commercial vehicles.

Report on Corporate Governance

Board Skill Matrix

Name of the Director	Expertise/ Skills
Governance, Global Strategic Management in Automotive Sector	Mr. Dheeraj G Hinduja Dr. Andrew C Palmer* Prof. Dr. Andreas H Biagosch* Mr. Jose Maria Alapont* Mr. Jean Brunol* Mr. Vipin Sondhi
Financial Management, Risk management, Regulatory and Legal	Mr. Dheeraj G Hinduja Mr. Sanjay K Asher* Ms. Manisha Girotra* Mr. Gopal Mahadevan
Engineering, Technology, Operations	Dr. Andrew C Palmer Mr. Jose Maria Alapont Mr. Jean Brunol Prof. Dr. Andreas H Biagosch Mr. Vipin Sondhi
Investment Appraisal, Financing, Capital Structures	Mr. Dheeraj G Hinduja Ms. Manisha Girotra Mr. Gopal Mahadevan
Management and Leadership, Marketing and Branding,	Mr. Dheeraj G Hinduja Dr. Andrew C Palmer Mr. Jose Maria Alapont Prof. Dr. Andreas H Biagosch Mr. Jean Brunol Mr. Saugata Gupta* Mr. Vipin Sondhi Mr. Gopal Mahadevan

*Independent Director

Balkrishna Industries Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	✓

Corporate Governance Report

Board Skill Matrix

Skills	Global Business	Leadership	Sales and Marketing	Financial	Technology	Governance	Understanding of industry and operations
Mr. Arvind Poddar	✓	✓	✓	✓	✓	✓	✓
Mr. Rajiv Poddar	✓	✓	✓	✓	✓	✓	✓
Mrs. Vijaylaxmi Poddar	✓	✓	✓	✓	-	✓	✓
Mr. Vipul Shah	✓	✓	-	✓	-	✓	✓
Mr. Pannkaj Ghadiali*	-	✓	-	✓	✓	✓	-
Mrs. Shruti Shah*	-	-	-	✓	-	✓	-
Mr. Rajendra Hingwala*	-	✓	-	✓	-	✓	-
Mr. Sundeep Junnarkar*	-	-	-	-	-	✓	-

*Independent Director

Bank of India

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓*
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

*The Bank has complied with RBI regulation on board skills requirement.

Corporate Governance Other Particulars of directors

Name of Directors	Category	Area of expertise
G Padmanabhan	Non-Executive Chairman	Banking
Atanu Kumar Das	Executive	Banking
C G Chaitanya	Executive	Banking
P R Rajagopalan	Executive	Banking
Ms Dakshita Das	Nominee	Administration
Subrata Das	Nominee	Banking
D Sarkar	Independent	Accounting
D Harish	Independent	Human Resource

Bata India Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Corporate Governance Report Board Skill Matrix

Areas	Core skills / expertise / competencies in specific functional area	Name of the Directors
Marketing and Branding	Experience of accomplishing sales, understanding of market & consumers, contemporary marketing strategy, experience of international fashion trends, branding strategies, merchandising strategies and business promotion programmes.	Mr. Ashwani Windlass* Mr. Alberto Toni Mr. Ravindra Dhariwal* Mr. Rajeev Gopalakrishnan Mr. Sandeep Kataria
Finance and Accounts	Leadership experience in handling financial management and risk management of large organisations. Experience in manufacturing sector accounting and foreign exchange management.	Mr. Ashwani Windlass Mr. Alberto Toni Ms. Anjali Bansal* Mr. Ashok Kumar Barat* Mr. Ravindra Dhariwal Mr. Rajeev Gopalakrishnan Mr. Ram Kumar Gupta
Merger and Acquisition	Experience in merger and acquisition strategies, negotiation of cross - border deals, ability to analyse future business opportunities and decide business combinations.	Mr. Ashwani Windlass Mr. Akshay Chudasama* Mr. Alberto Toni Ms. Anjali Bansal Mr. Ashok Kumar Barat Mr. Ravindra Dhariwal Mr. Sandeep Kataria
Diversified Leadership	Experience in leading well-governed large organisations, with an understanding of complex business and regulatory environment, accountability, strategic planning with future vision, having decision making capabilities and ability for innovation.	Mr. Ashwani Windlass Mr. Alberto Toni Ms. Anjali Bansal Mr. Ashok Kumar Barat Mr. Ravindra Dhariwal Mr. Rajeev Gopalakrishnan Mr. Sandeep Kataria Mr. Ram Kumar Gupta
Product Knowledge, Business	Knowledge of product, understanding of diverse business environment, changing socio-economic	Mr. Ashwani Windlass

Areas	Core skills / expertise / competencies in specific functional area	Name of the Directors
Strategies and Planning	conditions and regulatory framework. Experience in developing long-term strategies considering the product lifecycle, to develop business consistently, profitably, competitively and in a sustainable manner.	Mr. Alberto Toni Ms. Anjali Bansal Mr. Rajeev Gopalakrishnan Mr. Sandeep Kataria
Regulatory Compliance, Governance and Stakeholders Management	Experience in developing governance practices, protecting and managing all stakeholders' interests in the Company, maintaining management accountability and building long-term effective stakeholder relationships	Mr. Ashwani Windlass Mr. Akshay Chudasama Mr. Alberto Toni Ms. Anjali Bansal Mr. Ashok Kumar Barat Mr. Ram Kumar Gupta

*Independent Director

Bharat Electronics Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	X

[1] Dr. R. K. Shevgaonkar - Professor, Department of Electrical Engineering, Indian Institute of Technology – Bombay has domain knowledge relevant to BEL's core business of manufacturing radars, defence communication, opto-electronics and other products.

Corporate Governance Report

Skills / Expertise / Competencies of the Board of Directors

BEL is a Government Company and Directors are appointed/ re-appointed by the President of India, through the Administrative Ministry. The skills/expertise/competencies as required in the context of business(es) & sector(s) pertaining to the Company are identified by the Government of India and accordingly selection of Directors on the Board of the Company is made by the Government as per its own process.

The desirable qualification and experience of the incumbents are as per the requirement of functional areas i.e., Finance, Operations, Technical, Human Resource and Marketing. At the time of recruitment of the Functional Directors, job description, desirable qualification & experience of candidates are sent to the Public Enterprise Selection Board through the administrative Ministry for announcement of vacancy and recruitment of candidates.

Bharat Forge Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	✓

Report on Corporate Governance

Board Skill Matrix

Name of the Director	Areas of Expertise						
	Strategy & Planning	Board Diversity	Business operations	Technology	Sales & Marketing	Finance Acumen	Governance and Risk Management
Mr. B. N. Kalyani, Chairman & Managing Director	✓	✓	✓	✓	✓	✓	✓
Mr. G. K. Agarwal, Deputy Managing Director	✓	✓	✓	✓	✓	✓	✓
Mr. S. M. Thakore, Independent Director	✓	✓	-	-	-	-	✓
Mr. P. G. Pawar, Independent Director	✓	✓	✓	✓	✓	✓	✓
Mr. P. C. Bhalerao, Non-Executive Non-Independent Director	✓	✓	✓	-	-	✓	✓
Mr. Vimal Bhandari, Independent Director	✓	✓	✓	✓	✓	✓	✓
Mr. P. H. Ravikumar, Independent Director	✓	✓	✓	✓	-	✓	✓
Mrs. Lalita D. Gupte, Independent Director	✓	✓	✓	-	✓	✓	✓
Mr. Dipak Mane, Independent Director	✓	✓	✓	✓	✓	✓	-
Mr. Murali Sivaraman, Independent Director	✓	✓	✓	-	✓	✓	✓
Mr. Amit B. Kalyani, Deputy Managing Director	✓	✓	✓	✓	✓	✓	✓
Mr. B. P. Kalyani, Executive Director	✓	✓	✓	✓	-	-	✓
Mr. S. E. Tandale, Executive Director	✓	✓	✓	✓	✓	✓	✓
Mr. K. M. Saletore, Executive Director & Chief Financial Officer	✓	✓	✓	-	-	✓	✓

Bharat Heavy Electricals Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Corporate Governance

List of core skills /expertise/competence

As BHEL is a government company, all directors on its board viz., functional directors, government nominee directors and independent directors are selected and appointed by the government as per a well laid down process for each category of directors. The requirements of core skills, expertise and competence required for the board to function effectively, in context of business segment BHEL operates in, forms an integral part of the government's process of selection of these directors. Therefore, the board of BHEL by itself does not identify any such core skills or competence required for the job as well as identification of directors for particular skill/ expertise/ competence.

Canara Bank

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	√*
Does the company have disclosures on assessment of both, technical and behavioural skills?	√
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

*The Bank has complied with RBI regulation on board skills requirement.

Report on Corporate Governance

Skills / Expertise / Competencies of the Board of Directors

The following are the list of core skills / expertise / competencies identified as required in the context of the Bank's business. The said skills are available with the Board Members:

- i. Knowledge on Bank's businesses (especially loans & advances & deposits), policies and culture (including the Mission, Vision and Values) major risks / threats and potential opportunities and knowledge of the industry in which the Bank operates.
- ii. Business Strategy, Credit & Risk Management, Information Technology / Digitization, efficiency of capital use, growth of business, NPA management, financial inclusion, improvement in external credit rating, initiative to improve asset quality, to conserve capital and HR initiatives for skill development and talent management.
- iii. Behavioural skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Bank.
- iv. Financial and Management skills.
- v. Technical / Professional skills and specialized knowledge in relation to Banking's business.

Board of Directors confirms that the independent directors fulfill the conditions specified in SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 and are independent of the management.

Castrol India Ltd.⁶

Disclosure	2019
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance

Given below are the key skills / expertise / competence identified by the Board of Directors which are required by them in the context of the business and sector of the Company to function effectively and available with them:

Skills	Global Business
Business Leadership & Operations	Deep knowledge of the Lubricant Industry to provide important insights and perspectives to the Board on the Company's commercial, strategic, manufacturing, legal and other functions. Leadership experience resulting in a practical understanding of the Company's processes, develop talent, succession planning and driving the long term growth strategy of the Company
Risk Management & Governance	Governance In depth knowledge and understanding of business risks to provide insights and perspective to the Board on enterprise risk. Develop highest levels of governance practices, provide insights about maintaining Board and management accountability and to protect stakeholders interest
Finance & Accounting	Provide financial expertise to the Board, including an understanding and analysis financial statements, corporate finance, accounting and capital markets
Business Expertise	In depth understanding of the lubricant operating and business environment, market access and healthcare solutions. Respond to change with agility, optimism and innovation. Sound knowledge of Business Technology, Digital Marketing, Strategic Development, Public Affairs, etc

⁶ Disclosures for year ended 31 December 2019. The requirement to disclose names of directors who have skills/expertise/competence identified by the board comes into with effect from financial year ended March 31, 2020.

Cholamandalam Investment and Finance Company Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Ms. Bhama Krishnamurthy - Former IDBI/SIDBI executive. Her experience in financial services brings relevant experience to an NBFC like Cholamandalam Investment and Finance Company Ltd.

Report on Corporate Governance

Board Skill Matrix

Name of the Director	Skills/expertise/competencies
Mr. M.M. Murugappan	Strategy, planning, governance, technology, management and leadership
Mr. N. Ramesh Rajan*	Finance, governance, management and leadership
Mr. Ashok Kumar Barat*	Finance, technology, strategy, planning and marketing, governance, management and leadership
Ms. Bhama Krishnamurthy*	Finance, governance, management and leadership
Mr. Rohan Verma*	Technology, strategy, planning and marketing, management and leadership
Mr. Arun Alagappan	Finance, technology, management and leadership, strategy, planning and marketing
Mr. Ravindra Kumar Kundu	Management and leadership, strategy, planning and marketing

*Independent Director

Coforge Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

¹Basab Pradhan former head global sales & marketing Infosys Ltd. Infosys and Coforge Ltd are engaged in the business of providing IT solutions.

Corporate Governance Report

The skills and attributes of the Company can be broadly categorized as follows:

- A. Governance & Industry skills
- B. Personal attributes
- C. Diversity & Non skill based attributes.

A. Governance & Industry Skills

Serial No.	Skill Areas	Description
1.	Strategy and Strategic Planning	Ability to think strategically and identify and critically assess strategic opportunities and threats.
2.	Information Technology Strategy	Knowledge and experience in the related field of IT/ITES.
3.	Risk and Compliance Oversight	Ability to identify key risks to the organisation in a wide range of areas including legal and regulatory compliance, and monitor risk and compliance management frameworks and systems
4.	Financial Performance	Qualifications and experience in accounting and/or finance.
5.	International Operations	Knowledge and experience of business operations outside India.
6.	Understanding of service offerings	Understanding of various service offering like Application, Development & Maintenance, IMS, BPO, GIS Business, Digital Services etc.
7.	Understanding of business segments	Understanding of BFS, Insurance, Manufacturing and Media Solutions.
8.	Technology Innovation	Understanding the current drivers of innovation in the information technology market and specifically in the software delivery and licensing and cloud computing sectors. Experience in delivering new product offerings in response to market demand, to achieve market leadership or take advantage of opportunities for.
9.	Understanding of Corporate Governance	Ability to understand legal and regulatory compliance, and monitor risk and compliance management frameworks and systems.

B. Personal Attributes

1. Honesty, integrity and high ethical standards
2. Critical and innovative thinker
3. Leader
4. Understanding issues at both the detailed and “big-picture” level
5. Personal and interpersonal skills

6. Ability to positively influence people and situations
7. Time availability for attending meetings
8. Involvement in decision making
9. Effective listener and communicator
10. Constructive Questioner

C. Diversity and non-skill based attributes

1. Gender Diversity
2. Geographic and cultural diversity
3. Age
4. Other board/industry experience

Cummins India Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	X

[1] Venu Srinivasan -Chairperson & MD, TVS Motor Company Limited brings domain knowledge in automotive industry which is relevant for Cummins India Limited.

Corporate Governance Report

Board Skill Matrix

Name of the Director	Expertise/Skills in specific functional area
Mr. Mark Levett	General Management, Corporate Social Responsibility and Distribution
Mr. Sandeep Sinha*	Management, Operations and Corporate Strategy
Mr. Ashwath Ram	General Management, Operations and Corporate Strategy
Mr. Nasser Munjee*	Finance and Accounting
Mr. P.S. Dasgupta*	Mergers and Acquisitions, Reorganization & Restructuring, Infrastructural Project Development, Financing, Joint Venture, Licensing and Corporate Laws
Mr. Prakash Telang*	Automotive Industry, General Management and Operations
Mr. Rajeev Bakshi*	Marketing and Supply Chain Management
Mr. Venu Srinivasan*	Automotive Industry and General Management
Ms. Anjuly Chib Duggal*	Public Policy with specific reference to Public Finance and Corporate Affairs
Mr. Norbert Nusterer	Supply Chain Management, Turnaround Management and Business Process Transformation
Mr. Antonio Leitao	Strategy and Management
Mr. Donald Jackson	Finance and Corporate Treasury
Ms. Lorraine Meyer	Human Resources and Talent Management

*Independent Director

Escorts Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	X

[1] Sunil Kant Munjal – Joint MD, Hero Motocorp Ltd engaged in manufacturing motorcycles. He brings manufacturing experience and an understanding of the Indian rural market, which is relevant to Escorts Ltd's dominant business: manufacturing agricultural machinery.

Report on Corporate Governance

Board Skill Matrix

Name of Directors	Area of Expertise				
	Financial	Leadership	Merger and Acquisitions	Board Service and governance	Sales and Marketing
Mr. Nikhil Nanda, Chairman and Managing Director	Y	Y	Y	Y	Y
Ms. Nitasha Nanda, Whole-time Director	Y	Y	-	Y	-
Mr. Shailendra Agrawal, Executive Director	Y	Y	Y	Y	Y
Mr. Hardeep Singh, Director	Y	Y	Y	Y	Y
Mr. P.H. Ravikumar, Independent Director	Y	Y	Y	Y	-
Mrs. Vibha Paul Rishi, Independent Director	Y	Y	-	Y	Y
Dr. Sutanu Behuria, Independent Director	Y	Y	-	Y	-
Mr. Sunil Kant Munjal, Independent Director	Y	Y	Y	Y	Y
Ms. Tanya Dubash, Independent Director	-	Y	-	Y	Y

Exide Industries Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Sudhir Chand- Former Executive Director, Exide Industries Limited.

Corporate Governance Report

Board Membership Criteria and list of core skills / expertise / competencies identified in the context of the business:

In terms of requirement of SEBI Listing Regulations, the Board has identified the following core skills / expertise / competencies of the Directors in the context of the Company's business for effective functioning as given below:

Definitions of director's qualifications	
Leadership	Extended leadership experience for a significant enterprise, resulting in a practical understanding of organisations, processes, strategic planning, and risk management. Demonstrated strengths in developing talent, planning succession, driving change and long-term growth
General management/ Governance	Strategic thinking, decision making and protect the interest of all stakeholders
Global business	Experience in driving business success in markets around the world, with an understanding of diverse business environments, economic conditions, cultures and regulatory frameworks and a broad perspective on global market opportunities. Experience in leading businesses in different geographies/markets around the world.
Financial, Regulatory/ Legal & Risk Management	Understanding the financial statements, financial controls, risk management, mergers and acquisition, etc
Technology	Strong technological background resulting in continuous improvement, knowledge of how to anticipate technological trends, adapt to the market developments, generate disruptive innovation and create new business models
Industry knowledge and experience	Experience in Manufacturing, Quality, Safety, Project Management and knowledge of Corporate Research and Development pertaining to automotive/industrial battery and allied industries
Sales and marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding qualification or skill.

Board Skill Matrix

Name of Directors	Leadership	General management/ Governance	Global business	Financial, Regulatory / Legal & Risk Management	Technology	Industry knowledge and experience	Sales and marketing
Mr. Bharat Dhirajlal Shah*	√	√	√	√	-	-	-
Mr. Rajan B Raheja	√	√	√	√	-	√	√
Mr. Gautam Chatterjee	√	√	√	√	√	√	√
Mr. Asish Kumar Mukherjee	√	√	√	√	√	√	-
Mr. Subir Chakraborty	√	√	√	√	√	√	√
Mr. Arun Mittal	√	√	√	√	√	√	√
Ms. Mona N Desai*	√	√	√	√	-	-	-
Mr. Sudhir Chand*	√	√	√	√	√	√	√
Mr. Nawshir H Mirza*	√	√	√	√	-	-	-
Mr. Surin Shailesh Kapadia*	√	√	√	√	-	-	-

*Independent Director

Federal Bank Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓*
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Ms. Shubhalakshmi Panse- Former Chairperson & MD, Allahabad bank; Siddhartha Sengupta – Former Chairperson, overseas subsidiaries of State Bank of India; Sudarshan Sen- Former Executive Director, Reserve Bank of India brings with him banking experience on the board.

*The Bank has complied with RBI regulation on board skills requirement.

Corporate Governance Report

The Bank considers the principles relating to fit and proper norms as prescribed by the RBI and confirms that each Director is also in compliance with the norms as prescribed by the Ministry of Corporate Affairs and the Securities and Exchange Board of India (SEBI) under applicable laws, whilst determining the composition of its Board. Section 10A (2) of the Banking Regulation Act, 1949 read with RBI notification no. DBR. Appt. BC. No.38/29.39.001/ 2016-17 dated November 24, 2016, requires that not less than 51% of the total number of members of the Board of Directors of a banking company shall comprise of persons who shall have special knowledge or practical experience, in respect of one or more of the matters, namely: Accountancy, Agriculture and rural economy, Banking, Co-operation, Information Technology, Infrastructure sector, Human resources, Core industries, Economics, Finance, Small – Scale Industry, Law, Payment & settlement systems, Risk management, Business Management. The Bank is in compliance with the above requirements as the Directors of the Bank has rich experience and specialized knowledge in the said areas of relevance to the Bank.

The Bank has identified above Skills/Expertise/Competencies as required to be possessed by its Board, in the context of its businesses and the sectors, for it to function effectively. The details of the names of the Directors possessing the required Skills/Expertise/Competencies are detailed as under:

Board Skill Matrix

Name of the Director	Special Knowledge / Practical Experience
Ms. Grace Koshie	Banking Economics Governance Compliance
Ms. Shubhalakshmi Panse*	Banking Economics Small Scale Industries
Mr. C Balagopal*	Economics Agriculture Rural Economy
Mr. A P Hota*	Banking Information Technology Payment and Settlement Systems
Mr. K Balakrishnan*	Investment Banking Finance
Mr. Siddhartha Sengupta*	Small Scale Industries Risk Management Banking
Mr. Manoj Fadnis*	Finance Accountancy Management
Mr. Sudarshan Sen*	Banking Finance Risk Management
Mr. Shyam Srinivasan	Banking Retail Lending Wealth Management SME Banking
Mr. Ashutosh Khajuria	Banking Treasury Investment
Ms. Shalini Warriar	Banking Information Technology

*Independent Director

Glenmark Pharmaceuticals Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Rajesh Desai- Former CFO, Glenmark Pharmaceuticals Ltd. Bernard Munos- Founder, Innothink Centre for Biomedical Research brings with him knowledge on drugs research which is relevant for Glenmark Pharma's business. Dr. Brian W Tempesh- Former CEO, Ranbaxy Laboratories has experience with another pharma company.

Board Skill Matrix

Name	Pharmaceuticals, Science and Technology	Strategy	Finance & Accounts	Corporate Governance	Human Resource and General Management	Risk Management
Mr. Glenn Saldanha	✓	✓	✓	✓	✓	✓
Mrs. Blanche Saldanha	✓	✓	-	✓	✓	-
Mr. Bernard Munos*	✓	✓	-	✓	✓	-
Dr. Brian W. Tempest*	✓	✓	-	✓	✓	-
Mrs. Cherylann Pinto	✓	✓	-	✓	✓	-
Mr. D. R. Mehta*	-	✓	✓	✓	✓	✓
Mr. J. F. Ribeiro	-	✓	✓	✓	✓	-
Mr. Milind Sarwate	-	✓	✓	✓	✓	✓
Mr. Sridhar Gorthi*	-	✓	✓	✓	✓	✓
Mr. Rajesh Desai*	✓	✓	✓	✓	✓	✓
Ms. Sona Saira Ramasastry*	✓	✓	✓	✓	✓	-
Mr. V.S. Mani	✓	✓	✓	✓	✓	✓

*Independent Director

GMR Infrastructure Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

¹ R.S.S.L.N Bhaskarudu- Former MD, Maruti Udyog Limited. He was also involved in development and production of turbine generator sets at Bharat Heavy Electricals Limited. GMR is involved in power generation along with other businesses.

Board Skill Matrix

Area of Skills/ Expertise	Mr. G.M. Rao	Mr. Grandhi Kiran Kumar	Mr. Srinivas Bommidala	Mr. G.B.S Raju	Mr. B.V.N Rao	Mr. C.R. Murlidharan*	Mr. N.C. Sarabeswaran*	Mr. R.S.S.L.N Bhaskarudu*	Mr. S. Sandilya*	Mr. S. Rajagopa*	Mrs. Vissa Siva Kameswari*	Mr. Madhva Terdal
Project Management	✓	✓	✓	✓	✓	-	-	✓	✓	-	✓	✓
Domain/ Industry Specialist	✓	✓	✓	✓	✓	✓	✓	✓	-	✓	✓	✓
Asset Management/ Operational Excellence	✓	✓	✓	✓	✓	✓	-	✓	✓	✓	-	✓
Business Development & Business Strategist	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Organizational Learning and Institutional Memory	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Governance Consciousness	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Functional expertise												
Information Technology	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Finance & Banking, etc												
Networking	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
General Attributes												
-Entrepreneurship												
-Understanding of Domestic Economic Environment & Global Issue												
Interpersonal communication skills, Leadership Skills	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Soundness of Judgement, People and process orientation												

*Independent Director

Godrej Properties Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Pranay Vakil – Chairperson, Knight Frank India Limited which is a property consulting firm. His experience is relevant for Godrej’s property’s real estate development business.

Board Skill Matrix

Name	Gender	Strategy & Business	Industry Expertise	Market Expertise	Tech & Future Perspective	Governance, Finance & Risk	People & Talent Understanding	Diversity of Perspective
Mr. Pirojsha Godrej	M	✓	✓	✓	-	✓	-	-
Mr. Jamshyd N. Godrej	M	✓	-	✓	-	✓	-	✓
Mr. Nadir B. Godrej	M	✓	-	✓	✓	✓	-	✓
Mr. Mohit Malhotra	M	✓	✓	✓	-	✓	-	-
Mr. Keki B. Dadiseth*	M	✓	-	✓	-	✓	✓	✓
Mrs. Lalita D. Gupte*	F	✓	-	✓	-	✓	✓	✓
Mr. Pranay D. Vakil*	M	✓	✓	✓	-	✓	✓	-
Mr. Amitava Mukherjee*	M	✓	-	✓	-	✓	-	✓
Ms. Sutapa Banerjee*	F	✓	-	✓	-	✓	✓	✓

*Independent Director

IDFC First Bank Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓*
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Anand Sinha – Former Deputy Governor, RBI has experience in banking and regulations.

*The Bank has complied with RBI regulation on board skills requirement.

Corporate Governance Report

Skills/ Expertise/ Competencies of the Board of Directors:

The Bank recognizes and embraces the importance of a diverse Board and is endowed with appropriate balance of skills, experience and diversity of perspectives thereby ensuring effective Board governance. The Board has reviewed and adopted the Policy on Board Diversity, which sets out its approach to ensure Board diversity, so as to enhance its effectiveness while discharging its fiduciary obligations towards the stakeholders of the Bank. The Bank considers diversity in skills, regional and industry experience, expertise and educational background whilst determining the composition of its Board. The Bank also considers the principles relating to fit and proper norms as prescribed by the RBI and confirms that each Director is also in compliance with the norms as prescribed by the Ministry of Corporate Affairs ('MCA') and SEBI under applicable laws, whilst determining the composition of its Board.

Our Bank, being a Banking Company, is regulated by the provisions of Banking Regulation Act, 1949, Listing Regulations and the Companies Act, 2013. In terms of Section 10A(2)(a) of the Banking Regulation Act, 1949 read with RBI notification no. DBR. Appt. BC. No.38/29.39.001/2016-17 dated November 24, 2016, requires that not less than 51% of the total number of members of the Board of Directors of a Banking Company shall consist of persons, who shall have special knowledge or practical experience in respect of one or more of the following matters, namely:

- (i) accountancy
- (ii) agriculture and rural economy
- (iii) banking
- (iv) co-operation
- (v) economics
- (vi) finance
- (vii) law
- (viii) small-scale industry
- (ix) Information Technology
- (x) Payment & Settlement Systems
- (xi) Human Resources
- (xii) Risk Management
- (xiii) Business Management
- (xiv) any other matter the special knowledge of, and practical experience in, which would, in the opinion of the RBI, be useful to the Banking Company.

Further, not less than two Directors shall be persons having special knowledge or practical experience in respect of agriculture and rural economy, co-operation or small-scale industry. The Bank has identified above skills/ expertise/ competencies as required to be possessed by its Board, in the context of its businesses and the sectors, for it to function effectively.

The details of Board of Directors possessing relevant skills/ expertise/ competencies as on March 31, 2020 are as under:

Name	DIN	Position on the Board	Core skills / expertise / competencies available with the Board
Dr. Rajiv Lall	00131782	Part-Time Non-Executive Chairman	Economics and Business Management
Mr. V. Vaidyanathan	00082596	Managing Director & Chief Executive Officer	Banking and Business Management
Mr. Aashish Kamat	06371682	Independent Director	Accounting, Auditing, Banking and Finance
Mr. Anand Sinha	00682433	Independent Director	Banking, Finance, Co-operation and Small-Scale Industry
Dr. (Mrs.) Brinda Jagirdar	06979864	Independent Director	Economics and Agricultural Economics
Mr. Hemang Raja	00040769	Independent Director	Finance and Management
Mr. Pravir Vohra	00082545	Independent Director	Information Technology and Banking
Mr. Sanjeeb Chaudhuri	03594427	Independent Director	Banking and Management
Ms. Anindita Sinharay	07724555	Non-Executive Non-Independent Director (Representing Ministry of Finance, GOI-equity investor)	Economics and Finance
Mr. Sunil Kakar	03055561	Non-Executive Non-Independent Director (Representing IDFC Limited-equity investor)	Finance
Mr. Vishal Mahadevia	01035771	Non-Executive Non-Independent Director	Economics and Finance

Indiabulls Housing Finance Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Shamsher Singh – Former Banker, State Bank of India brings with him an understanding of lending and credit which is relevant for the housing finance business.

Report on Corporate Governance

The Board has identified skills and domain expertise required by the Directors of the Company which includes Banking & Finance, Business Strategy, Corporate Governance, Corporate Social Responsibility, Foreign Exchange, Human Resources, Information Technology, Legal, Marketing, Operations and Process Optimization, Policy Making, Recovery, Regulatory Compliances, Risk Management, Stakeholder Management, Taxation, Treasury and Value Creation. The Directors of the Company have mapped their skills based on the board skill matrix.

Board Skill Matrix

Name of the Director	Nature of Office	Special Knowledge/ Practical Experience/ Skills/ Expertise/ Competencies
Mr. Sameer Gehlaut (DIN: 00060783)	Founder and Executive Chairman	Policy Making, Banking & Finance, Business Strategy, Risk Management, Corporate Governance, Value Creation
Mr. Gagan Banga (DIN: 00010894)	Vice Chairman, Managing Director & CEO	Banking and Finance, Business Strategy, Risk Management, Treasury, Foreign Exchange, Recovery, Marketing, Corporate Governance, Corporate Social Responsibility, Stakeholder Management, Operations and Process Optimization
Mr. Ajit Kumar Mittal (DIN: 02698115)	Executive Director	Taxation, Regulatory Compliances, Business Strategy, Risk Management, Marketing, Corporate Governance, Corporate Social Responsibility, Stakeholder Management, Operations and Process Optimization
Mr. Ashwini Omprakash Kumar (DIN: 03341114)	Executive Director (Deputy Managing Director)	Banking and Finance, Business Strategy, Risk Management, Treasury, Foreign Exchange Recovery, Marketing, Corporate Governance, Corporate Social Responsibility, Stakeholder Management, Operations and Process Optimization
Mr. Sachin Chaudhary (DIN: 02016992)	Executive Director	Human Resources, Information Technology, Business Strategy, Risk Management, Marketing, Corporate Governance, Corporate Social Responsibility, Stakeholder Management, Operations and Process Optimization
Justice Gyan Sudha Misra (Retd. Justice Supreme Court of India) (DIN: 07577265)	Non-Executive Independent Director	Legal, Risk Management, Corporate Governance, Operations and Process Optimization
Mr. Shamsher Singh Ahlawat (DIN: 00017480)	Non-Executive Independent Director	Risk Management, Corporate Governance, Operations and Process Optimization
Mr. Prem Prakash Mirdha (DIN: 01352748)	Non-Executive Independent Director	Risk Management, Corporate Governance, Operations and Process Optimization
Mr. Subhash Sheoratan	NonExecutive	Risk Management, Corporate Governance, Operations and Process Optimization

Name of the Director	Nature of Office	Special Knowledge/ Practical Experience/ Skills/ Expertise/ Competencies
Mundra (DIN: 00979731)	Independent Director	
Mr. Satish Chand Mathur (DIN: 03641285)	NonExecutive Independent Director (Additional Director)	Risk Management, Corporate Governance, Operations and Process Optimization

Jindal Steel & Power Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	√ ¹
Does the board have technological / cyber security skills?	X

[1] Ms. Aruna Sharma is former secretary- Steel, Government of India. She has domain knowledge in steel industry.

Corporate Governance Report

Key Board Qualifications, Expertise and Attributes

The Board of the Company is broad-based and comprises qualified members from the industry. The Board of the Company bring in the required skills, competence, and expertise that allow them to make effective contribution to the Board and its Committees. The Board of Directors has identified the following core skills, expertise, competencies and attributes which are taken into consideration while nominating the candidates on the Board.

Wide Management and leadership experience: Experience with large corporations and understanding of multinational operations, complex business process, strategic planning, risk management, business environment, economic and political conditions and cultures globally. Brings the ability to identify and assess strategic opportunities and threats in the context of the business.

Industry Experience: Expertise and knowledge of given industry i.e. its functioning, operations, growth drivers, business environment, government policies and technical knowhow in the area of manufacturing, quality and supply chain. Recognition of the development of industry segments, trends, emerging issues and opportunities.

Functional and managerial experience: Experience in the various functions such as Sales & Marketing, Research & Development, Talent Management, Finance & Accounts, Taxation, Treasury, Legal, Public Relations and Risk Management etc.

Behavioural Competencies: Attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company. Must be having mentoring abilities, sound judgement, listening skills, ability and willingness to challenge and probe, integrity and high ethical standards, interpersonal skills and willingness to devote time and energy to their role.

Corporate Governance & Ethics: Understanding of the legal ecosystem within which the Company operates and possess knowledge on matters of regulatory compliance, governance and internal controls. Developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards customers, employees, suppliers and regulatory bodies.

CSR and Sustainability: Relevant experience and knowledge in the matters of Corporate Social Responsibility including environment, sustainability, community and values.

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skills identified by the Board, as above and whether the person has a demonstrated background in running a business that is relevant to the Company's operations. The Directors appointed on the Board are drawn from diverse backgrounds and possess the required skills with regard to the business areas which the Company operates in. These skills and competencies are broad-based, encompassing several areas of expertise and each Director possess varied combinations of skills and experience within the described set of parameters.

Jubilant Foodworks Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Deepa Misra Harris - Founder, Brands we Love which is a PR and brand building agency. Her skills are relevant for building and marketing the franchises of the company

Corporate Governance Report

Key skills, expertise and competencies of board of directors

Area of Skills/ Expertise	Shyam S. Bhartia	Hari S. Bhartia	Pratik R. Pota	Aashti Bhartia	Abhay P. Havaldar*	Ashwani Windlass*	Berjis M. Desai*	Deepa M. Harris*	Shamit Bhartia	Vikram S. Mehta*
Leadership and Management skills Strong leadership & management experience, Business Development, Strategic thinking & vision, decision making. Entrepreneurial skills to evaluate risk and rewards and perform advisory role	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Industry knowledge and experience Knowledge and experience in Food Service Industry, FMCG or Retail, information technology & digital, major risks/threats and potential opportunities in the industry and customer insight	✓	✓	✓	✓	✓	✓	-	✓	✓	✓
Governance including Legal Compliance Experience in high governance standard with an understanding of changing regulatory framework. Knowledge of the Rules and Regulations applicable to the Company, understanding rights of Shareholders and obligations of the Management	✓	✓	✓	✓	-	✓	✓	✓	✓	✓
Financial Skills Financial acumen, knowledge of Accounting and Auditing Standards, tax matters	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Behavioral skills attributes and competencies Personal characteristics such as integrity, accountability, attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

*Independent Director

L&T Finance Holdings Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓
Does the board have technological / cyber security skills?	✓

[1] P V Bhide – Former Secretary (Department of Revenue), Ministry of Finance and Thomas Mathew – Former Chairperson, LIC of India bring in relevant knowledge of financial services and NBFCs.

Corporate Governance Report

Board-skills / expertise / competencies

Director	Designation	Skills / Expertise / Competencies
Mr. S. V. Haribhakti	Non - Executive Chairperson (Independent Director)	<ul style="list-style-type: none"> • Leadership qualities • Industry knowledge and experience • Experience and exposure in policy shaping and industry advocacy • Understanding of relevant laws, rules, regulation and policy • Corporate Governance • Financial expertise • Risk Management • Global Experience / International Exposure • Information Technology
Mr. Dinanath Dubhashi	Managing Director & Chief Executive Officer	<ul style="list-style-type: none"> • Leadership qualities • Industry knowledge and experience • Experience and exposure in policy shaping and industry advocacy • Understanding of relevant laws, rules, regulation and policy • Corporate Governance • Financial expertise • Risk Management • Global Experience / International Exposure • Information Technology

Director	Designation	Skills / Expertise / Competencies
Mr. R. Shankar Raman	Non - Executive Director	<ul style="list-style-type: none"> • Leadership qualities • Industry knowledge and experience • Experience and exposure in policy shaping and industry advocacy • Understanding of relevant laws, rules, regulation and policy • Corporate Governance • Financial expertise • Risk Management • Global Experience / International Exposure • Information Technology
Mr. P.V. Bhide	Independent Director	<ul style="list-style-type: none"> • Leadership qualities • Industry knowledge and experience • Experience and exposure in policy shaping and industry advocacy • Understanding of relevant laws, rules, regulation and policy • Corporate Governance • Financial expertise • Risk Management • Global Experience / International Exposure
Mr. Thomas Mathew T	Independent Director	<ul style="list-style-type: none"> • Leadership qualities • Industry knowledge and experience • Experience and exposure in policy shaping and industry advocacy • Understanding of relevant laws, rules, regulation and policy • Corporate Governance • Financial expertise • Risk Management • Global Experience / International Exposure
Ms. Nishi Vasudeva	Independent Director	<ul style="list-style-type: none"> • Leadership qualities • Understanding of relevant laws, rules, regulation and policy • Corporate Governance • Financial expertise • Risk Management • Global Experience / International Exposure • Information Technology
Dr. Rajani R. Gupte	Independent Director	<ul style="list-style-type: none"> • Leadership qualities • Experience and exposure in policy shaping and industry advocacy • Understanding of relevant laws, rules, regulation and polic • Corporate Governance • Financial expertise • Risk Management • Information Technology

Director	Designation	Skills / Expertise / Competencies
Mr. Pavninder Singh	Nominee Director	<ul style="list-style-type: none"> • Leadership qualities • Industry knowledge and experience • Understanding of relevant laws, rules, regulation and policy • Corporate Governance • Financial expertise • Risk Management • Global Experience / International Exposure • Information Technology
Mr. Prabhakar B	Non - Executive Director	<ul style="list-style-type: none"> • Leadership qualities • Industry knowledge and experience • Understanding of relevant laws, rules, regulation and policy • Corporate Governance • Financial expertise • Risk Management • Global Experience / International Exposure • Information Technology

LIC Housing Finance Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	X

[1] Jagdish Capoor – Former Deputy Governor, RBI brings with him an understanding of banking and lending credit. Savita Singh- Partner (Real Estate) – Khaitan & Co brings with her an understanding of housing market which is relevant for LIC Housing's Finance Ltd's core business.

Report on Corporate Governance Board Skill Matrix

Name of Director	Area of expertise													
	Corporate Governance	Leadership and stakeholder	Strategy	Finance / Technical	Strategic	Analysis and use of information	Decision making	Communication	Leadership	Influencing	Ethical	Professional	Performance oriented	Independent
M R Kumar, Chairman	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vipin Anand	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Siddhartha Mohanty, MD & CEO	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Jagdish Capoor*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Savita Singh*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Dr. Dharmendra Bhandar*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ameet N Patel*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
V. K Kukreja*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
P Koteswara Rao*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Kashi Prasad Khandelwal*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Sanjay Kumar Khemani*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

*Independent Director

Mahanagar Gas Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	X

[1] Premesh Kumar Jain- Former Director (Finance), GAIL and has relevant experience in the city gas distribution business.

Corporate Governance Report

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members.

- Knowledge on Company's businesses (City Gas Distribution), policies and culture (including the Mission, Vision and Values) major risks / threats and potential opportunities and knowledge of the industry in which the Company operates
- Behavioral skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company
- Business Strategy
- Decision Making
- Financial and Management skills
- Technical / Professional skills and specialized knowledge in relation to Company's business

Board Skill Matrix

Name of Director	Designation	Nature of expertise in specific functional area
Dr. Ashutosh Karnatak	Chairman	Hydrocarbon sector, Project Management, Oil & Gas
Mr. Sanjib Datta	Managing Director	Business Development, Marketing, Project Development and Construction as well as Operation & Maintenance of Pipelines and LNG Terminal
Mr. Deepak Sawant	Deputy Managing Director	City Gas Distribution, exploration and production of Natural Gas
Mr. Raj Kishore Tewari	Independent Director	(IRS) Direct Taxes Administration
Mr. Premesh Kumar Jain	Independent Director	Financial Management
Mrs. Radhika Haribhakti	Independent Director	Commercial and Investment Banking
Mr. Syed S. Hussain	Independent Director	(IRS, IAS) Public Health, Revenue, Forest and Rural Development, General Administration (Rural and Urban)

Mahindra & Mahindra Financial Services Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Dhananjay Mungale – Former Vice President, Bank of America has domain knowledge in credit finance which are relevant for the core business of MMFSL.

Report on Corporate Governance Board Skill Matrix

Name	Business Experience	Financial Experience and Risk Oversight	Technology and Innovation	Governance and Regulatory Oversight	Consumer Insights and Marketing Exposure (mainly rural and semi-urban markets)
Mr. Dhananjay Mungale*	✓	✓	-	✓	-
Mr. Ramesh Iyer	✓	✓	✓	✓	✓
Mr. C. B. Bhavé*	✓	✓	-	✓	-
Ms. Rama Bijapurkar*	✓	✓	✓	✓	✓
Mr. Milind Sarwate*	✓	✓	✓	✓	✓
Mr. V. S. Parthasarathy	✓	✓	✓	✓	✓
Dr. Anish Shah	✓	✓	✓	✓	-
Mr. V. Ravi	✓	✓	✓	✓	-
Mr. Arvind V. Sonde*	-	✓	-	✓	-

*Independent Director

Manappuram Finance Limited

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Abhijit Sen- Former CFO, Citibank India, Harshan Kollara- Former Executive Director- Federal Bank. Their understanding of the BFSI sector has relevance for Manappuram's different lending portfolios.

Corporate Governance Report Board Skills Matrix

Skills	Jagdish Capoor*	V.P. Nandakumar	B.N. Raveendra Babu	V.R. Ramachandran*	P. Manomohanam*	Gautam Narayan	Sutapa Banerjee*	Abhijit Sen*	Harshan Kollara*	Shailesh J Mehta*
Leadership	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
People Practices	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes	Yes
Financial Control	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	-	Yes
Diversity including gender and occupation	-	-	-	-	-	-	-	-	Yes	Yes
Technology	-	-	Yes	-	-	-	-	Yes	Yes	Yes
Governance	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Sales and Marketing	Yes	Yes	Yes	Yes	Yes	Yes	Yes	-	-	Yes
Regulatory	Yes	Yes	-	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Law	-	-	Yes	Yes	Yes	Yes	-	-	-	-
Financial Services	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Sustainability	Yes	Yes	Yes	Yes	Yes	-	Yes	Yes	-	Yes

*Independent Director

Max Financial Services Limited

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	X

[1] Aman Mehta- Former CEO, HSBC Asia Pacific; Naina Lal Kidwai- Former Chairperson, HSBC India; Dinesh Mittal- Former Secretary, Department of Financial Services. All three have extensive knowledge of the BSFI sector.

Corporate Governance Report

Core skills/expertise/competencies identified by the Board of Directors as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations]

In terms of the requirement of the SEBI (LODR) Listing Regulations, the Board has identified the following core skills/expertise/ competencies of the Directors for effective functioning of the Company in the context of company's business.

1. Industry and sector experience or knowledge: understand the Company's business, policies, and culture and knowledge of the industry in which the Company operates;
2. Leadership and governance: Board experience, responsibility for taking decisions keeping in mind the interest of all stakeholders;
3. Strategic thinking and decision making: Having experience in decision making keeping in mind the interest of shareholders;
4. Experience in M&A, business restructuring and joint ventures; and
5. Financial Skills: Experience in financial management; risk assessment; treasury and fund raising initiatives.

Mr Analjit Singh, Mrs Naina Lal Kidwai, Mr Aman Mehta, Mr D K Mittal, Mr Jai Arya, Mr Mohit Talwar and Mr Sahil Vachani possess all the aforementioned skills/expertise/ competencies. Sir Richard Stagg possesses the skillsets mentioned at serial no. 1 to 4 above. The brief profiles of Directors forming part of this Annual Report provide an insight into the education, expertise, skills and experience of the Directors, thus bringing in diversity to the Board's perspectives which enables informed decision making by the Board.

Mindtree Limited

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	✓

Corporate Governance Report

The NRC has identified the following core skills, expertise and competencies for the effective functioning of the Company which are currently available with the Board:

Skills	Definition
Business/ Domain expertise	Business expertise in one of the verticals of Mindtree, Technology expertise and visionary innovation, and knowledge of specific markets and emerging technologies
Strategy & Marketing/Planning	Advising management in making strategic choices, experience in guiding management team in decision making process in uncertain environments, Guiding management in branding and sales transformation
People Practices/Leadership	Leadership Development, Leadership Skills, People practices and policies
Governance, Risk and Compliance	Experience in Driving Global best practices in Governance, Ethics and Values to enhance the value of the Stakeholders. To identify key risks associated with the operations of the Company including broad legal and regulatory framework and its mitigation plans
Accounts, Audit & Finance	To understand financial policies, disclosure practices, financial statements and assess financial viability and performance; contribute to strategic financial planning and analyse adequacy of internal financial controls
Global Exposure	Understanding of Global business dynamics across international markets and advising the management
Customer engagement /Stakeholders	Engaging with customers/key stakeholders including relevant industry investor and business customers to effectively engage/network and communicate with them

MRF Limited

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance

List of core skills / expertise / competencies of Directors

Name	General Business / Industry Awareness	Functional Knowledge / General Management/ Administration	Communication and collaborative approach
KM Mammen	✓	✓	✓
Arun Mammen	✓	✓	✓
Rahul Mappillai	✓	✓	✓
Samir Thariyan Mappillai	✓	✓	✓
Varun Mammen	✓	✓	✓
Ms. Ambika Mammen	✓	✓	✓
Ms. Cibi Mammen	✓	✓	✓
Ashok Jacob*	✓	✓	✓
V. Sridhar*	✓	✓	✓
Vijay Kirloskar*	✓	✓	✓
Ranjit Jesudasen*	✓	✓	✓
Salim Thomas*	✓	✓	✓
Jacob Kurian*	✓	✓	✓
Ms. Vimla Abraham*	✓	✓	✓

*Independent Directors

National Aluminium Company Limited

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Corporate Governance Report

Chart/matrix setting out the skills/expertise/competence of the Board

NALCO is a Government Company under the Administrative Control of Ministry of Mines, Government of India. All Directors of the Company are appointed/nominated by the Administrative Ministry, based on the skills/expertise/ competencies needed for the Company. In view of this, the Board of Directors have not identified the list of core skills/ expertise/competencies required by a Director in the context of Company's business, as required under SEBI Regulations.

Page Industries Limited

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] G P Albal has three decades of experience in textile industry which is relevant to Page Industries' core business.

Report on Corporate Governance Skills/Expertise/Competence of Board of Directors

Name of Director	Behavioural	Governance	Technical	Industry	Financial	Sales and Marketing	Technology
Pradeep Jaipuria*	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Sunder Genomal	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Nari Genomal	Yes	Yes	Yes	Yes	Yes	Yes	-
Ramesh Genomal	Yes	Yes	Yes	Yes	Yes	Yes	-
Vedji Ticku	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Shamir Genomal	Yes	Yes	Yes	Yes	Yes	Yes	Yes
V S Ganesh	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Timothy Ralph Wheeler	Yes	Yes	Yes	Yes	Yes	Yes	Yes
G P Albal*	Yes	Yes	Yes	Yes	Yes	Yes	-
Prabhakar Bhoopalam*	Yes	Yes	-	-	Yes	-	-
Rukmani Menon*	Yes	Yes	-	-	Yes	-	-
Sandeep Kumar Maini*	Yes	Yes	-	-	Yes	Yes	Yes
Vikram Gamanlal Shah*	Yes	Yes	-	-	Yes	-	Yes
Varun Berry*	Yes	Yes	-	-	Yes	Yes	Yes
Shahendar Genomal	Yes	Yes	Yes	Yes	Yes	Yes	Yes

*Independent Director

RBL Bank Limited

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓*
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	✓

*The Bank has complied with RBI regulation on board skills requirement.

Corporate Governance Report

The Board of Directors have identified the following core skills / expertise / competencies / special knowledge or practical experience, as required in the context of the Bank's business and sector(s) for it to function effectively. The same are in line with the relevant provisions of the Banking Regulation Act, 1949 and relevant circulars issued by the Reserve Bank of India from time to time:

- (i) Accountancy,
- (ii) Agriculture and Rural Economy,
- (iii) Banking,
- (iv) Co-operation,
- (v) Economics,
- (vi) Finance,
- (vii) Law,
- (viii) Small-Scale Industry,
- (ix) Information Technology,
- (x) Payment & Settlement Systems,
- (xi) Human Resources,
- (xii) Risk Management,
- (xiii) Business Management,
- (xiv) Any other matter the special knowledge of, and practical experience in, which would, in the opinion of the Reserve Bank, be useful to the Bank's business / sectors.

Board Skills Matrix

Sr. No.	Name of Directors	Designation	Skill set
1	Mr. Prakash Chandra	Non-Executive Independent Director (Part-time Chairman)	Finance, Law (Investigation, Legal Matters like corporate laws, constitutional matter etc.) Taxation and Accountancy
2	Mr. Vishwvir Ahuja	Managing Director & CEO	Banking, Economics, Finance, Risk Management and Business Management
3	Mr. Rajeev Ahuja	Executive Director	Banking , Economics, Finance, Capital Markets, Treasury, FX, Financial Inclusion & Agriculture, Risk Management, Business Management, Information Technology and Payment & Settlement Systems
4	Mr. Ishan Raina	Non-Executive Independent Director	Advertising/ brand and communication strategy, Business strategy and Human Resources
5	Mr. Sivanandhan Dhanushkodi	Non-Executive Independent Director	Economics Law enforcement Investigation of Fraud and Crime, Management, Rural Economy and Information Technology
6	Mr. Vijay Mahajan	Non-Executive Non-Independent Director	Agriculture and Rural economy, Financial Inclusion, Micro Banking, Finance, Rural Development, Business Management, Human Resources, Risk Management and co-operation
7	Ms. Veena Mankar	Non-Executive (Additional) Non-Independent Director	Banking & Financial Services, including Agriculture & Rural economy and Financial Inclusion, Finance and Business Management
8	Ms. Ranjana Agarwal	Non-Executive (Additional) Independent Director	Finance, Accountancy & Audit and Taxation

REC Limited

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance Board Skills Matrix

Name of the Director	Key qualifications of the board							
	Area of expertise							
	Financial Management	Power sector domain expertise	Project Appraisal	Corporate Management and Strategy	Risk Management	Leadership	Board Practices and Governance	Business Development
Shri Ajeet Kumar Agarwal	✓	✓	✓	✓	✓	✓	✓	✓
Shri Sanjeev Kumar Gupta	✓	✓	✓	✓	✓	✓	✓	✓
Shri Mritunjay Kumar Narayan	✓	✓	✓	✓	✓	✓	✓	✓
Shri Praveen Kumar Singh	✓	✓	✓	✓	✓	✓	✓	✓
Shri Ajoy Choudhury	✓	✓	✓	✓	✓	✓	✓	✓

*Independent Director

Shriram Transport Finance Co. Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Kishori Udeshi- Former Governor, RBI; Sridhar Srinivasan- Former CMD, Central Bank of India; Pradeep Kumar Panja- Former MD, State Bank of India. All have an understanding of banking, credit and lending which is relevant to the company's core business.

Corporate Governance Report

Board Skill Matrix

Name of the Director & Designation	Core skills/expertise/competencies
Mr. S Lakshminarayanan Chairman, Independent Director	Member of Indian Administrative Service (retired) held various senior positions in government departments including Secretary in Ministry of Home Affairs. Wide experience in the fields of administration and public relations.
Mr. Umesh Revankar Managing Director & CEO	Holds a Bachelor's degree in Business Management from Mangalore University and MBA in finance. Extensive experience in the financial services business of companies in Shriram Group, expert and in-depth knowledge and specialization in commercial vehicle financing, business development.
Mrs. Kishori Jayendra Udeshi Independent Director	Holds Master's degree in Economics from Bombay University. Wide experience in banking, non-banking sector, financial sector and regulatory matters. Retired as a Deputy Governor of Reserve Bank of India (RBI). Represented RBI on the core Principles Liaison Group and the Core Principles Working Group on Capital, of the Basel Committee on Banking Supervision. As Deputy Governor of RBI, she was on the Board of SEBI, NABARD, Exim Bank and was the Chairperson of Bharatiya Reserve Bank Note Mudran (Pvt.) Ltd., Bangalore as also Chairperson of the Deposit Insurance and Credit Guarantee Corporation. Director of the Security Printing & Minting Corporation of India Limited. from 28/2/2007 to 26/6/2013. She was also a member of the court of governors of the Administrative Staff College, Hyderabad. In 2013 the Government of India appointed her as a member Financial Sector Legislative Reforms Commission chaired by Justice Shri Krishna.
Mr. Sridhar Srinivasan Independent Director	Holds a degree from IIT-Delhi and Management Studies from Jamnalal Bajaj Institute. Wide and rich experience as Banker for more than four decades in Commercial and Development Banking. Retired as Chairman and Managing Director of Central Bank of India. An innovative, market oriented banker with about 46 years' experience in commercial and development banking of which more than 10 years as Executive Director/CEO at Board level. Strategic thinker having provided transformational leadership to the organizations worked for.
Mr. Pradeep Kumar Panja Independent Director	Holds Master's Degree in Science (Statistics) from the University of Madras. Rich experience in various areas of banking including corporate and international banking, treasury management, information technology, strategic planning, business development, risk management. Retired as Managing Director of State Bank of India, India's largest Bank and ranked 55th internationally. A Career banker with State Bank of India and gained about 4 decades of rich experience of which more than 5 years was at Board level. He had exposure to all facets of Banking including Risk Management, Corporate Governance principles and practices. Currently, Member of Banks Board Bureau constituted by GOI- one of the key roles is to advise the Banks on CG Practices.
Mr. Puneet Bhatia Non-Executive and Non-Independent Director	Holds a Bachelor's degree in Commerce and MBA from IIM – Calcutta. Wide experience in the field of finance and worked with one of the first private equity firm to invest in Asia as Managing Director and Country Head

Name of the Director & Designation	Core skills/expertise/competencies
Mr. D. V. Ravi Non-Executive and Non-Independent Director	Holds a Bachelor's degree in Commerce from University of Bangalore and Post-graduate degree in Management from the Institute of Rural Management, Anand. Wide experience in the areas of corporate strategy and services, corporate finance, IT and process activities of Shriram Group.
Mr. Ignatius Michael Viljoen Non-Executive and Non-Independent	Holds a Master's degree in Economics with distinction from the University of the Free State, South Africa. Experience in credit risk and credit portfolio management across the various entities owned by the Sanlam Group outside of the Republic of South Africa.

SRF Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Corporate Governance Report

Skill Matrix identified by the board to function effectively:

Industry knowledge / experience	Technical Skills / experience	Behavioural Competencies
a) Consulting Experience	a) Accounting and finance	a) Integrity and ethical standards
b) Manufacturing Industry experience	b) Industrial Engineers	b) Mentoring abilities
c) Understanding of relevant laws, rules, regulation and policy	c) Talent Management	c) Critical thinking
d) Analyzing Business Problems	d) Compliance and risk	d) Strategic Planning
e) Adapting to changing Business Conditions	e) Devising plans for New Business	e) Entrepreneurial & Commercial Acumen
f) Recommending cost-cutting measures	f) Proposing solutions to Business Problems	f) Analytical Decision Making
g) Recommending Process Improvements	g) Innovation	g) Customer Centricity
		h) Leading Change
		i) Leading People

Skills available with the board as per skill matrix:

Sr. No.	Name of Director	Industry knowledge / experience	Technical Skills / experience	Behavioural Competencies
1	Arun Bharat Ram	b,d,e f,g	b,e,f,g	a,b,c,d,e,f,h,i
2	Ashish Bharat Ram	b,c,d,e,f,g	a,d,e,f,g	a,c,d,e,f,g,h,i
3	Kartik Bharat Ram	b,d,e,f,g	c,d,e,f,g	a,b,c,d,e,f,h,i
4	Lakshman Lakshminarayan*	b,c,d,e,f,g	a,b,c,f	a,b,e,f,g,i
5	Vellayan Subbiah*	a,b,c,d,e,f,g	a,b,e,f	a,c,d,e,f,g,h
6	Tejpreet S Chopra*	b,c,d,f,g	d,e,f,g	a,c,d,e,f,g,h
7	Pramod G. Gujarathi	b,c,f,g	b,d	a,b,c,f,g
8	Bharti Gupta Ramola*	a,c,d,e,g	a,d,f,g	a,c,d,f,g,h
9	Dr. Meenakshi Gopinath	c	c,d	a,b,c,g,h,i
10	Puneet Yadu Dalmia*	b,c,d,e,f,g	a,b,e,f	a,b,c,d,e,f,i
11	Yash Gupta*	a,d,e,f,g	a,c,e,f,g	a,b,c,d,e,f,h

*Independent Director

Steel Authority of India Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

No disclosures in the Annual Report

Sun TV Network Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance

Board Skill Matrix

Name of the Director	Skills/Expertise/Competencies			
	Finance Legal / Risk Management	Media Review / Marketing / Sales	Social Activities	Corporate Governance
Mr. Kalanithi Maran	✓	✓	✓	✓
Mr. R. Mahesh Kumar	✓	✓	✓	✓
Mrs. Kavery Kalanithi	✓	✓	✓	✓
Mr. K. Vijaykumar	✓	✓	✓	✓
Ms. Kaviya Kalanithi Maran	✓	✓	✓	✓
Mr. S. Selvam	✓	✓	✓	✓
Mr. J. Ravindran*	✓	✓	✓	✓
Mr. M.K. Harinarayanan*	✓	✓	✓	✓
Mr. Nicholas Martin Paul*	✓	✓	✓	✓
Mr. R. Ravivenkatesh*	✓	✓	✓	✓
Mr. Desmond Hemanth Theodore*	✓	✓	✓	✓
Mr. Sridhar Venkatesh*	✓	✓	✓	✓
Mrs. Mathipoorana Ramakrishnan*	-	✓	✓	✓

*Independent Director

Tata Power Co. Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance

Board Skill Matrix

Name of the Director	Area of skills/expertise/competence							
	Strategy	Finance	Leadership	Technical	HR	Governance	M&A	Government/ Regulatory
Mr. N. Chandrasekaran	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Anjali Bansal*	✓	✓	✓	-	✓	✓	-	-
Ms. Vibha Padalkar*	✓	✓	✓	-	✓	✓	✓	-
Mr. Sanjay V. Bhandarkar*	✓	✓	✓	-	-	✓	✓	-
Mr. K. M. Chandrasekhar*	✓	✓	✓	-	✓	✓	-	✓
Mr. Ashok Sinha*	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Hemant Bhargava	✓	✓	✓	-	✓	✓	✓	✓
Mr. Saurabh Agrawal	✓	✓	✓	-	-	✓	✓	✓
Mr. Banmali Agrawala	✓	-	✓	✓	✓	✓	-	✓
Mr. Praveer Sinha	✓	-	✓	✓	✓	✓	✓	✓

*Independent Directors

The Ramco Cements Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	✓

Report on Corporate Governance

Board of Directors

In accordance with Clause C(h)(i) and (ii) of Schedule V read with Regulations 34(3) of LODR, the Board of Directors have identified the following Core Skills/Expertise/Competencies, required for Board Members in the context of Company's business and sectors, to function effectively.

- Cement Processing Technology
- Expert knowledge in Mines and Metallurgy Industries
- Information Technology
- Strategy Management
- Business Management
- Banking and Financial Management
- Project Management
- Risk Management including Foreign Exchange Management
- Industrial Relationship Management, including Environment, Health and Safety
- Legal Knowledge
- Tax Planning and Management
- General Administration
- Knowledge on Economic Affairs
- Knowledge on Environmental Laws

Board Skill Matrix

Name of the Director & Designation	Skill / Expertise / Competency
Shri.P.R. Venketrana Raja	Cement Processing Technology, Expert knowledge in Information Technology, Strategy Management, Business Management and Industrial Relationship Management
Shri.R.S. Agarwal*	Banking and Financial Management and Project Management
Shri.M.B.N. Rao*	Banking and Risk Management including Foreign Exchange Management and Project Management
Shri.M.M. Venkatachalam*	Strategy Management, Business Management, Project Management and Industrial Relationship Management
Smt. Justice Chitra Venkataraman (Retd.)*	Legal Knowledge, Tax Planning and Management
Shri.M.F. Farooqui, IAS (Retd.)*	General and Business Administration, Knowledge on Economic Affairs and Knowledge on Environmental Laws
Shri.M.S. Krishnan*	Information Technology, Strategy Management and Business Management

*Independent Director

Torrent Power Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	X

Report on Corporate Governance Board Skill Matrix

Skills, Expertise, Competencies	Sudhir Mehta	Samir Mehta	Pankaj Patel*	Samir Barua*	Keki Mistry*	Bhavna Doshi*	Dharmishta Raval*	Jinal Mehta	Sunaina Tomar
Strategic Leadership Significant leadership experience to think strategically and develop effective strategies to drive change and growth in context of the Company's overall objectives.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Industry Experience Experience and/or knowledge of the industry in which the Company operates	Yes	Yes	-	-	-	-	-	Yes	Yes
Financial Expertise Qualification and/or experience in accounting and/or finance coupled with ability to analyse key financial statements; critically assess financial viability and performance; contribute to financial planning; assess financial controls and oversee capital management and funding arrangements.	-	Yes	-	Yes	Yes	Yes	-	Yes	Yes
Governance, Risk and Compliance Knowledge and experience of best practices in governance structures, policies and processes including establishing risk and compliance frameworks, identifying and monitoring key risks.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Diversity Representation of gender, cultural or other such diversity that expand the Board's understanding and perspective.	-	-	-	-	-	Yes	Yes	-	Yes

*Independent Director

TVS Motor Company Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	X
Does the board have technological / cyber security skills?	✓

Directors' Report to the shareholders Report on Corporate Governance

Principal / core skills / expertise / competence of the Board of Directors:

While evaluating the Board as a whole, it was ensured that the existing Board members have relevant core skills/ expertise/competencies as required in the context of its business (es) and sector(s) to function effectively.

Skill	Description
Leadership/ Strategy	Experience of playing leadership roles in large businesses, with competencies around strategy development & implementation, sales & marketing, business administration/operations and Organisations and people management.
Automotive Experience	Strong knowledge and experience in automotive industry and in managing business operations of a sizeable organization in the business of manufacture and sale of automobiles.
Financial	Practical knowledge and experience in Corporate Finance, accounting and reporting and internal financial controls, including strong ability to assess financial impact of decision making and ensure profitable and sustainable growth.
Governance	Board level experience in reputed organisations, with strong understanding and experience in directing the management in the best interests of the Company and its stakeholders and in upholding high standards of governance.
Regulatory	Strong expertise and experience in corporate law and regulatory compliance in India and overseas (including industry specific laws).

The Board is well structured to ensure a high degree of diversity by age, gender, educational qualification, professional background, present activity, sector expertise and special skills (classification).

Board comprises range and balance of skills, experience, knowledge, gender, social-economic backgrounds and independence. This needs to be backed by a diversity of personal attributes, including sound judgement, honesty and courage.

Professional Background & Skills / expertise / competency of Directors

Name of the directors	Brief description about the Directors
Mr Venu Srinivasan, Chairman and	<ul style="list-style-type: none"> He is also the Chairman and Managing Director of Sundaram-Clayton Limited, the holding company. He also serves on the board of T V Sundram Iyengar & Sons Private Limited, Tata Sons Private Ltd., (Tata Sons) the holding company of the conglomerate the Tata Group, Cummins India Limited and The India Hotels Company Limited;

Name of the directors	Brief description about the Directors
Managing Director	<ul style="list-style-type: none"> • He is also the vice chairman of various Tata Trusts; • He also oversees Srinivasan Services Trust (SST), which works in 5000 villages in India towards self-development for village communities covering education, healthcare, infrastructure, economic development, environment and community development; • Implemented Total Quality Management (TQM), a Japanese method of process-driven manufacturing in Indian manufacturing operations; • Strengthened the TQM processes within the Company which facilitated making bikes for BMW Motorrad through a strategic partnership; • He is the recipient of Deming Distinguished Service Award, granted to individuals who have made outstanding contributions in the dissemination and promotion of Total Quality Management; • He was conferred with "Goodwill Envoy for Public Diplomacy" and distinguished civilian honour "Order of Diplomatic Service Merit" (HeungIn Medal) by the Republic of Korea; • He was conferred the Padma Bhushan Award, the third Highest civilian award in India, in January 2020; • He has extensive experience in Automotive Sector over a period of four decades and has established a robust Governance Model under his leadership and management.
Mr Sudarshan Venu, Joint Managing Director	<ul style="list-style-type: none"> • He is also a non-executive director in Sundaram-Clayton Limited, the holding company and in TVS Credit Services Limited, the subsidiary company engaged in NBFC activities. Very resourceful in his approach and implementation of strategies and turnaround of exports in a positive manner; • Made efforts on multiple fronts to make the Company's products as a whole, more aspirational; • Plays a key role in profitable exports expansion, in the e-utility and Artificial Intelligence foray by the Company; • Always strives for excellence in both quality and cost along with customer satisfaction and take advantage of emerging opportunities and catch new waves of wealth creation; • He involves himself in all spheres of management and his expertise in strategic planning, business administration and digital platform have developed the Company in its growth at a faster rate.
Dr. Lakshmi Venu, Director	<ul style="list-style-type: none"> • Involved in all spheres of management of Sundaram-Clayton Limited, the holding company as its Joint Managing Director and handles wider responsibilities for exploring new business opportunities; • She is also the Deputy Managing Director of TAFE Motors and Tractors Limited; • Played a key role in establishment of overseas manufacturing facility for Sundaram Holding USA Inc, the subsidiary company in the United States of America; • She was recognised as "Corporate India's fastest rising women leader" by Economic Times in 2017; • She has a rich experience in business strategy, product design and indepth knowledge of automotive business
Mr H Lakshmanan, Director	<ul style="list-style-type: none"> • Rich and long experience in all segments of the business, and helps in smooth running of management; • Pioneer in establishing the basic priorities, ethical values, policies, attitudes and culture for the Company; • Plays a key role as the most trusted mentor of the Board; • With over six decades of experience mostly devoted to human resource development, he plays an important role in inter personnel relationship with workers' union, employees representatives and has the unique distinction of performing exemplary work on industrial relations of companies; • He is committed to fulfill Director's obligations and fiduciary responsibilities; these include participation in Board and committee meetings and providing moral oversight and people management.
Mr K N Radhakrishnan, Director & CEO	<ul style="list-style-type: none"> • Has wide exposure about the industry and in-depth involvement with excellent attitude towards teamwork; • The preparedness and ability to deliver diverse targets on time during transition from BS-IV to BS-VI, helped the Indonesian subsidiary of the Company in achieving break even during the current year; • Solution orientation in audit findings and its implementations is one of his key qualities; • Significantly contributes to good governance and performance of the Company; • He has a vast experience in automotive industry and having successfully handled all activities of the Company including sales & marketing, business administration/ operations.

Name of the directors	Brief description about the Directors
Mr T Kannan, Independent Director	<ul style="list-style-type: none"> • He has a wide range of experience in textile industry and is presently Chairman and Managing Director of VTM Limited; • He has held the positions as Chairman of CII, Southern Region and of Textiles Committee, Mumbai, The Cotton Textile Export Promotion Council, Mumbai and The South India Mills' Association; • He is also a leading Educationalist, presently serving as the President of Thiagarajar College, Madurai and Chairman & Correspondent of Thiagarajar College of Engineering, Madurai; • He is a member of Syndicate Anna University, Chennai, Board of Governors of IIM, Indore and Board of Governors of National Institute of Technology, Trichy; • He is the Thakkar of Arulmigu Meenakshi Sundareswarar Thirukoil, Madurai; • He is the recipient of Perunthalaivar Kamarajar Award conferred by the Government of Tamil Nadu for promotion of Education and Social Service; • He has vast experience in financial management, Corporate Finance, business administration, regulatory and governance matters.
Mr C R Dua, Independent Director	<ul style="list-style-type: none"> • He is the Chairman of Dua Associates, a law firm engaged in providing strategic advice and direction towards growth and development of various corporates; • His experience covers a broad range of areas relating to Corporate, Finance, Securities, Infrastructure and aspects of Public Policy and Administration, Governance and Ethics; • He has a broad range of legal and regulatory experience to monitor corporate governance practices both in India and abroad.
Mr Prince Asirvatham, Independent Director	<ul style="list-style-type: none"> • Mr Prince had played a key role in design and implementation of Unilever group's global risk assurance process, in restructuring treasury operations in India and in leading the merger of the largest F&B operation in India; • He founded his current practice "Checks and Balances" in India in 2003 to promote good governance through mentoring independent directors and aspiring senior corporate managers; • He has in-depth experience in financial matters, mergers and acquisitions
Mr Rajesh Narasimhan, Director	<ul style="list-style-type: none"> • Mr Narasimhan is an Innovative and highly adaptable leader with over three decades of experience in both start-ups and mature organizations across multiple industries including Information Technology, Consumer Durables & Consumer Electronics. He has held several senior management and executive positions at Hewlett Packard, CSC / Covansys and the TVS group and brings extensive global experience in General Management, Technology and Executive Leadership, Digital & Business transformation and Talent & leadership development; • While heading several multi - billion \$ businesses at Hewlett Packard, Mr Narasimhan successfully led critical business transformations for them both globally and in the Asia Pacific & Japan region and also advised several Fortune 500 clients in the Automotive, Consumer Goods, Financial Services, Manufacturing and Telecom industries around their business transformation through digital and technology innovation leveraging Automation, Cloud, Cyber-security, Data Analytics and Management, Mobility & Social; • He has vast experience in Digital & Business transformation in the areas of automotive and fintech industries that have direct relevance to Company
Mr Hemant Krishan Singh, Independent Director	<ul style="list-style-type: none"> • Mr Singh is a distinguished former career diplomat with extensive experience in geo-strategic and geo-economic issues as well as multilateral institutions which underpin international law and commerce; • He has been India's longest serving Ambassador to Japan (2006- 2010), Ambassador to Indonesia and Timor Leste (2003- 2006), Ambassador to Colombia, Ecuador and Costa Rica (1999-2002), and India's Deputy Permanent Representative to the UN in Geneva (1995- 1999). He has held several significant assignments during his career, dealing with the United States, West Europe and the European Union and India's immediate neighbours. • Ambassador Singh has contributed to the forging of the India-Japan strategic and global partnership, the intensification of India's relations with Indonesia and ASEAN, the evolution of India's revitalised Look East Policy and the shaping of India's policy towards key neighbours and strategic partners; • Since 2016, Mr Singh is the Director General of the Delhi Policy Group, a leading independent and non-partisan think tank; • He has the wide exposure in global economy and best practices to address the challenges and risks in international business
Mrs Lalita D Gupte,	<ul style="list-style-type: none"> • Mrs. Gupte was the Chairperson of ICICI Lombard General Insurance Company Limited. She was responsible for setting up the International

Name of the directors	Brief description about the Directors
Independent Director	<p>business of ICICI Bank since 2001;</p> <ul style="list-style-type: none"> • She has held various leadership positions in areas of Corporate and Retail Banking, Strategy, Resources, and International Banking and other areas in ICICI Bank Limited; • She has vast experience in banking and financial services having held key positions over several decades.
Mr R Gopalan. Independent Director	<ul style="list-style-type: none"> • He has served as a Member, Public Enterprises Selection Board (PESB) under the control of the Prime Minister of India. This body selects CMDs, MDs and Directors of Central Public Sector Enterprises; • Was handling matters relating to Capital Markets, Infrastructure Finance, G-20, World Bank (WB), International Monetary Fund (IMF), Asian Development Bank (ADB), Budget preparation, Public Private Partnership (PPP), Directorate of Currency and other related matters pertaining to the economy; • Brought about a number of changes in the functioning of the Capital Markets and initiated new policy measures in infrastructure development; • He has vast experience in Corporate Laws, Business Administration, Corporate Finance and Regulatory matters.

Union Bank of India

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓*
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Jayadev M is Professor of Finance and Accounting at IIM – Bangalore and is also an associate member of the Indian Institute of Bankers. He has also conducted research in the field of banking.

*The Bank has complied with RBI regulation on board skills requirement.

Corporate Governance Report

Board Skill Matrix

Name of the Director & Designation	Area of Expertise
Shri Kewal Handa, Chairman & Part-Time Non-Official Director (Independent NonExecutive)	Management & Finance
Shri Rajkiran Rai G., Managing Director & CEO (Executive)	Banking & Finance
Shri Gopal Singh Gusain, Executive Director (Executive)	Cost Accounting, Banking & Finance
Shri Dinesh Kumar Garg, Executive Director (Executive)	Banking & Finance
Shri Manas Ranjan Biswal, Executive Director (Executive)	Banking & Finance
Dr. Madnesh Kumar Mishra, Government Nominee Director (NonExecutive)	Management & Finance
Shri Arun Kumar Singh, RBI Nominee Director (NonExecutive)	Banking & Finance
Shri Rajiv Kumar Singh, Chartered Accountant Director (Independent NonExecutive)	Finance & Valuation, Audit
Dr. K. Ramesha, Part-Time Non-Official Director (Independent NonExecutive)	Economics & Risk Management
Dr. Madhura Swaminathan, Part-Time Non-Official Director (Independent Non- Executive)	Economics
Dr. Uttam Kumar Sarkar, Shareholder Director (Independent NonExecutive)	Information Technology
Shri K. Kadiresan, Shareholder Director (Independent NonExecutive)	Insurance & Management
Dr. Jayadev M., Shareholder Director (Independent NonExecutive)	Banking & Risk Management

Vodafone Idea Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓ ¹
Does the board have technological / cyber security skills?	✓

[1] Ms Ashwani Windlass- Former MD, Reliance Telecom Limited brings with her telecom experience which is relevant for Vodafone Idea Ltd.

Corporate Governance Report Board Skill Matrix

Name of Director	Industry knowledge & Innovation	Financial Expertise	Risk Management	Legal Compliance	Sales and Marketing	Strategy	Technology & Networks	Corporate Governance	Sustainability	Human Resource Development	General Management
Mr. Kumar Mangalam Birla	✓	✓	✓	-	-	✓	✓	✓	✓	✓	✓
Mr. Ravinder Takkar	✓	-	✓	-	✓	✓	✓	✓	✓	✓	✓
Mr. D. Bhattacharya	✓	✓	✓	-	✓	✓	-	✓	✓	-	✓
Mr. Himanshu Kapania	✓	✓	✓	-	✓	✓	✓	✓	-	✓	✓
Mr. Vivek Badrinath	✓	-	-	-	✓	✓	✓	✓	✓	✓	✓
Mr. Thomas Reisten	✓	✓	✓	✓	-	✓	✓	✓	✓	-	✓
Mr. Arun Adhikari*	-	-	✓	✓	✓	✓	-	✓	✓	✓	✓
Mr. Ashwani Windlass*	✓	✓	-	✓	-	✓	✓	✓	-	-	✓
Ms. Neena Gupta*	-	-	-	✓	-	-	-	✓	✓	✓	✓
Mr. Krishna Ramachandran*	-	✓	-	✓	✓	✓	-	✓	✓	✓	✓
Mr. Suresh Vaswani*	-	✓	✓	-	✓	✓	✓	✓	-	✓	✓
Mr. Arun Thiagarajan*	✓	✓	✓	✓	✓	✓	✓	✓	-	-	✓

*Independent Director

Voltas Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	X
Has the board defined the set of skills it believes are necessary for board effectiveness?	X
Does the company have disclosures on assessment of both, technical and behavioural skills?	X
Does the board have Independent Directors who have domain knowledge?	√ ¹
Does the board have technological / cyber security skills?	X

[1] Arun Kumar Adhikari- Senior Advisor on marketing and sales strategy, McKinsey & Company. His experience in sales and consumer research as a former executive of HUL, is relevant to Voltas Limited's core business.

Report on Corporate Governance

Matrix setting out the skills/expertise/ competence of Board of Directors:

The Company has diverse businesses and is one of the largest air-conditioning company in India and a reputed engineering solution provider specialising in project management (domestic and international). The Company has a competent Board with adequate background and knowledge of the Company's businesses - consumer durables, retail and marketing, projects, engineering solutions and also finance, accounts, general administration and management. The Board comprise Directors with diverse experience, qualifications, skill sets and gender and are aligned with the Company's overall businesses, long term strategy, including corporate ethics, values and culture. The brief profile and skill sets of the Board Members are highlighted as under:

- (1) Mr. Noel N. Tata, Non-Executive Chairman of the Company is a graduate from Sussex University (UK) and has done the International Executive Programme (IEP) from INSEAD, France. He has vast experience in the field of Marketing and Retail Business. Mr. Noel N. Tata is currently the Managing Director of Tata International Limited, which is a global trading and distribution company. He is also the Chairman of Trent Limited and Tata Investment Corporation Limited and Vice Chairman of Titan Company Limited. His knowledge of Retail business is humongous and has aspired the Company grow in Consumer Products significantly.
- (2) Mr. Pradeep Bakshi, Managing Director & CEO of the Company is a Science graduate with Post Graduate Diploma in Marketing Management. He has around 37 years of experience in Consumer Appliances business and his vast expertise and experience in the Appliances domain makes him a distinct professional. Under his able leadership, Voltas has consistently grown in revenue and profitability, ahead of the AC Industry. Voltas achieved leadership position in market share of Room Air conditioners and has scored the highest in terms of Brand Equity under his stewardship. He was awarded the Appliances Man of the Year 2013 and has also received the President's award for Energy Conservation, amongst many other awards and accolades during the last decade.
- (3) Mr. Anil George, Deputy Managing Director & CFO of the Company is a Chartered Accountant and has vast experience of 35 years in Finance, Treasury, Strategic Planning, Risk Management, Logistics and Human Resources and has worked with reputed organisations, including Hindustan Lever for over 20 years. Mr Anil George has experience of working across multiple geographies, including at the Unilever Corporate Office in Europe for 5 years.
- (4) Mr. Vinayak Deshpande, Non-Executive Director of the Company is a graduate in Chemical Engineering (1980) from IIT, Kharagpur. He has over 36 years of work experience in different roles in diverse companies, including Thermax and Tata Honeywell. Mr. Vinayak Deshpande is currently the Managing Director of Tata Projects Limited which has achieved all-round excellence in Industrial Infrastructure business. He was earlier the Managing Director of Tata Honeywell Limited for 5 years for its India business till 2004-05. Mr. Deshpande was conferred as the 'Infrastructure Person of the Year' for 2016-17 by 'Construction World' and 'Construction Times' awarded him as the 'Best Infra CEO' of the year 2017. His vast knowledge and experience is useful for the Company's Projects business and the Company has constituted a separate Project Committee of the Board, of which Mr. Deshpande is the Chairman.

- (5) Mr. Debendranath Sarangi, Independent Director of the Company is a retired IAS officer (1977 batch) from the Tamil Nadu Cadre. Mr. Sarangi holds M.A. in Political Science from University of Delhi and M.SC. in Economics from University of Swansea, U.K. While in service, Mr. Sarangi has held high-level responsibilities in several departments including that of Chief Secretary. His knowledge and experience in general administration and management in Government Sector helps the Company, especially in the Electrical business relating to Rural Electrification.
- (6) Mr. Bahram N. Vakil, Independent Director of the Company, is a Master of Law (LL.M.) from the Columbia University. He is amongst India's foremost restructuring, infrastructure and project finance attorneys and has been acknowledged as a leading project finance lawyer by most international publications for decades. He has been on several governments constituted committees including the Viswanathan Committee on Bankruptcy law reform and played a key role in drafting the Insolvency and Bankruptcy Code. His knowledge of law and litigation experience helps the Board of Directors take appropriate decisions.
- (7) Ms. Anjali Bansal, Independent Director of the Company, is a Bachelor in Computer Engineering and a Master in International Finance and Business from Columbia University. She is a founder of Avaana Capital, a fund platform that invests in the scaling up of growth stage startups. She was previously the global partner and Managing Director with TPG Private Equity and a strategy consultant with Mckinsey & Company in New York and India. She has chaired the India board of Women's World Banking, a leading global livelihood-promoting institution. She was listed as one of the "Most Powerful Women in Indian Business" by India's leading publication, Business Today and as one of the "Most Powerful Women in Business" by Fortune India. Her experience and knowledge is helpful for taking appropriate decisions for the Products businesses as well as HR related matters.
- (8) Mr. Hemant Bhargava, Non-Executive Director of the Company representing LIC has done Masters in Economics and studied at Jamnalal Bajaj Institute of Management. He has done courses from IIM, Lucknow and ISB, Hyderabad. During his rich tenure of 35 years in LIC, he has worked across various departments in diverse roles, both in India and abroad, especially in Marketing, International Operations, Joint Ventures, Subsidiaries, etc. He has served as the Managing Director of LIC and provides valuable inputs to the Company.
- (9) Mr. Arun Kumar Adhikari, Independent Director of the Company is a B. Tech (Chemical Engineering) from the Indian Institute of Technology, Kanpur and has done his MBA from the Indian Institute of Management, Kolkata. Mr. Adhikari has also attended the Advanced Management Program in 1997 at The Wharton School, University of Pennsylvania, USA. He joined Hindustan Unilever Limited (HUL) in 1977 and was with Unilever Group, working in India and overseas in series of senior roles across Sales, Marketing and Consumer Research till he retired in 2014. Post retirement from HUL in 2014, he works as a Senior Advisor with Mckinsey, supporting them on Marketing and Sales strategy related areas.
- (10) Mr. Zubin Dubash holds a Bachelor's Degree in Commerce from Mumbai University and has done Masters in Business Administration from The Wharton School, Philadelphia. He is a Chartered Accountant from the Institute of Chartered Accountants, England and Wales and has over 40 years of international experience in finance and business development. Mr. Zubin Dubash was Executive President of ATC Tires Private Limited. He was the Managing Director and Head India, DSP Merrill Lynch Limited, Global Private Equity and the Group CFO and a key member of the leadership team of WNS Holdings Limited (NYSE listed company). Mr. Zubin Dubash was associated with the Tata Group, including as Director, Tata Financial Services, a division of Tata Sons and also as an Executive Director of Indian Hotels. Mr. Zubin is the Chairman of Board Audit Committee as well as Risk Management Committee in Voltas.

Zee Entertainment Enterprises Ltd.

Disclosure	2020
Has the company disclosed director wise skills?	✓
Has the board defined the set of skills it believes are necessary for board effectiveness?	✓
Does the company have disclosures on assessment of both, technical and behavioural skills?	✓
Does the board have Independent Directors who have domain knowledge?	✓
Does the board have technological / cyber security skills?	X

[1] Piyush Pandey is Executive Chairperson India, Ogilvy which is involved in marketing, advertising and PR. His knowledge is relevant to media business.

Board Skill Matrix








Skills	Names of Directors of the Company							
	Mr. Subhash Chandra	Mr. Punit Goenka	Mr. Adesh Kumar Gupta*	Mr. Ashok Kurien	Mr. Manish Chokhani*	Mr. R Gopalan*	Mr. Piyush Pandey*	Ms. Alicia Yi*
Understanding the business of Media, Entertainment, content and broadcasting Understanding the techniques for Broadcasting, Television, Content Creating, Film, Advertising and Digital Media Program.	✓	✓	✓	✓	✓	-	✓	-
Strategy and Planning Apt in strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments. A history of leading growth through acquisitions and other business combinations, accurately value transactions and evaluate operational integration plans.	✓	✓	✓	✓	✓	✓	✓	✓
Financial and Governance Experience in financial management of the Company, resulting in proficiency in complex financial management, capital allocation and financial reporting processes. Experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, building long-term effective stakeholder engagements and driving corporate ethics and values.	✓	✓	✓	✓	✓	✓	✓	✓
International Business Experience in driving business success in markets around the world and a broad perspective on global market opportunities. Understanding of global business dynamics, across various geographical markets, environments, economic conditions, cultures, industry verticals and regulatory frameworks	✓	✓	-	✓	✓	✓	✓	✓
Other Management Skills Innovation Management, Human Resource & Talent, Communications and General Management	✓	✓	✓	✓	✓	✓	✓	✓

*Independent Director

Global Examples

Microsoft Corporation

The table below summarizes the key qualifications, skills, and attributes most relevant to the decision to nominate candidates to serve on the Board. A mark indicates a specific area of focus or expertise on which the Board particularly relies. Not having a mark does not mean the director does not possess that qualification or skill. Our director nominees' biographies describe each director's background and relevant experience in more detail.

Qualifications, Expertise, and Attributes	Hoffman	Johnston	List-Stoll	Nadella	Peterson	Pritzker	Scharf	Sorenson	Stanton	Thompson	Walmsley	Warrior
 Board Diversity			✓	✓	✓	✓				✓	✓	✓
 Financial		✓	✓				✓	✓	✓	✓		
 Global Business		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
 Leadership	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
 Mergers and Acquisitions	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
 Sales and Marketing			✓		✓		✓			✓	✓	
 Technology	✓			✓	✓		✓		✓	✓		✓

Source: [2020 Proxy Statement](#)

Prudential Financial Inc.

SUMMARY OF DIRECTOR QUALIFICATIONS AND EXPERIENCE






















	Balderson, Thomas J., Jr.	Cavelin, Gilbert F.	Fallon, Robert M.	Harrel-Meyers, Martina	Hogook, Karl J.	Lights, Peter B.	Loomis, Charles F.	Pax, George	Pronello, S. James	Poon, Christine A.	Scovanner, Douglas A.	Tuchman, Michael A.
ACADEMIA/EDUCATION Brings perspective regarding organizational management and academic research relevant to our business and strategy						*			*	*		
BUSINESS ETHICS Ethics play a critical role in the success of our businesses		*	*				*			*		
BUSINESS HEAD/ADMINISTRATION Directors with administration experience typically possess strong leadership qualities and the ability to identify and develop those qualities in others	*	*	*	*	*	*	*	*	*	*	*	*
BUSINESS OPERATIONS A practical understanding of developing, implementing and assessing our operating plan and business strategy	*	*	*	*	*	*	*	*	*	*	*	*
CORPORATE GOVERNANCE Supports our goals of strong Board and management accountability, transparency and protection of shareholder interests	*	*	*	*	*	*	*	*	*	*	*	*
ENVIRONMENTAL/SUSTAINABILITY/CORPORATE RESPONSIBILITY Strengthens the Board's oversight and assures that strategic business imperatives and long term value creation are achieved within a responsible, sustainable business model		*	*		*		*					
FINANCE/CAPITAL ALLOCATION For evaluating our financial statements and capital structure			*	*	*	*	*	*	*	*	*	*
FINANCIAL EXPERTISE/LITERACY Assists our directors in understanding and overseeing our financial reporting and internal controls	*	*	*	*	*	*	*	*	*	*	*	*
FINANCIAL SERVICES INDUSTRY For understanding and reviewing our business and strategy			*	*		*	*	*	*	*	*	
GOVERNMENT/PUBLIC POLICY The Company operates in a heavily regulated industry that is directly affected by governmental actions		*	*			*		*	*			*
INSURANCE INDUSTRY For understanding and reviewing our business and strategy			*			*	*	*				
INTERNATIONAL For understanding and reviewing our business and strategy			*	*	*	*				*		*
INVESTMENTS For evaluating our financial statements and investment strategy	*	*	*	*		*	*			*	*	
MARKETING/SALES Relevant to the Company as it seeks to identify and develop new markets for its financial products and services										*		*
REAL ESTATE For understanding and reviewing our business and strategy	*		*		*		*				*	
RISK MANAGEMENT Critical to the Board's role in overseeing the risks facing the Company	*	*	*	*	*	*	*	*	*	*	*	*
TALENT MANAGEMENT For helping us attract, motivate and retain top candidates for positions at the Company	*	*	*	*	*	*	*	*	*	*	*	*
TECHNOLOGY/SYSTEMS Relevant to the Company as it looks for ways to enhance the customer experience and internal operations			*	*	*			*				

Source: [2020 Proxy Statement](#)

Walmart Inc.

Summary of Director Nominee Qualifications and Experience

The chart below identifies the balance of skills and qualifications each director nominee brings to the Board. The fact that a particular skill or qualification is not designated does not mean the director nominee does not possess that particular attribute. Rather, the skills and qualifications noted below are those reviewed by the NGC and the Board in making nomination decisions and as part of the Board succession planning process. We believe the combination of the skills and qualifications shown below demonstrates how our Board is well positioned to provide strategic advice and effective oversight to our management.

Director Nominee	Experience and Skills Relevant to the Successful Oversight of our Strategy				Experience and Skills Relevant to Effective Oversight and Governance		
	 Retail	 Global or International Business	 Technology or eCommerce	 Marketing or Brand Management	 Senior Leadership	 Finance, Accounting, or Financial Reporting	 Regulatory, Legal, or Risk Management
 Cesar Conde		○	○	○	○		
 Tim Flynn		○			○	○	○
 Sarah Friar		○	○		○	○	
 Carla Harris		○			○	○	○
 Tom Horton		○			○	○	○
 Marissa Mayer		○	○	○	○		
 Doug McMillon	○	○	○		○		
 Greg Penner	○	○	○		○	○	
 Steve Reinemund		○		○	○		
 Rob Walton	○	○			○		○
 Steuart Walton	○	○					○
TOTAL							

Source: [2020 Proxy Statement](#)

Annexure

List of companies included in this study

Sr No.	Company Name	Index ⁷
1	Adani Ports and Special Economic Zone Ltd.	Nifty 50
2	Asian Paints Ltd.	Nifty 50
3	Axis Bank Ltd.	Nifty 50
4	Bajaj Auto Ltd.	Nifty 50
5	Bajaj Finance Ltd.	Nifty 50
6	Bajaj Finserv Ltd.	Nifty 50
7	Bharat Petroleum Corporation Ltd.	Nifty 50
8	Bharti Airtel Ltd.	Nifty 50
9	Britannia Industries Ltd.	Nifty 50
10	Cipla Ltd.	Nifty 50
11	Coal India Ltd.	Nifty 50
12	Divi's Laboratories Ltd.	Nifty 50
13	Dr. Reddy's Laboratories Ltd.	Nifty 50
14	Eicher Motors Ltd.	Nifty 50
15	GAIL (India) Ltd.	Nifty 50
16	Grasim Industries Ltd.	Nifty 50
17	HCL Technologies Ltd.	Nifty 50
18	HDFC Bank Ltd.	Nifty 50
19	HDFC Life Insurance Company Ltd.	Nifty 50
20	Hero MotoCorp Ltd.	Nifty 50
21	Hindalco Industries Ltd.	Nifty 50
22	Hindustan Unilever Ltd.	Nifty 50
23	Housing Development Finance Corporation Ltd.	Nifty 50
24	ICICI Bank Ltd.	Nifty 50
25	Indian Oil Corporation Ltd.	Nifty 50
26	IndusInd Bank Ltd.	Nifty 50
27	Infosys Ltd.	Nifty 50
28	ITC Ltd.	Nifty 50
29	JSW Steel Ltd.	Nifty 50
30	Kotak Mahindra Bank Ltd.	Nifty 50
31	Larsen & Toubro Ltd.	Nifty 50
32	Mahindra & Mahindra Ltd.	Nifty 50
33	Maruti Suzuki India Ltd.	Nifty 50
34	Nestle India Ltd.	Nifty 50
35	NTPC Ltd.	Nifty 50
36	Oil & Natural Gas Corporation Ltd.	Nifty 50
37	Power Grid Corporation of India Ltd.	Nifty 50

⁷ As on 1 February 2021

Sr No.	Company Name	Index⁷
38	Reliance Industries Ltd.	Nifty 50
39	SBI Life Insurance Company Ltd.	Nifty 50
40	Shree Cement Ltd.	Nifty 50
41	State Bank of India	Nifty 50
42	Sun Pharmaceutical Industries Ltd.	Nifty 50
43	Tata Consultancy Services Ltd.	Nifty 50
44	Tata Motors Ltd.	Nifty 50
45	Tata Steel Ltd.	Nifty 50
46	Tech Mahindra Ltd.	Nifty 50
47	Titan Company Ltd.	Nifty 50
48	UltraTech Cement Ltd.	Nifty 50
49	UPL Ltd.	Nifty 50
50	Wipro Ltd.	Nifty 50
51	Adani Enterprises Ltd.	Nifty Midcap 50
52	Amara Raja Batteries Ltd.	Nifty Midcap 50
53	Apollo Hospitals Enterprise Ltd.	Nifty Midcap 50
54	Apollo Tyres Ltd.	Nifty Midcap 50
55	Ashok Leyland Ltd.	Nifty Midcap 50
56	Balkrishna Industries Ltd.	Nifty Midcap 50
57	Bank of India	Nifty Midcap 50
58	Bata India Ltd.	Nifty Midcap 50
59	Bharat Electronics Ltd.	Nifty Midcap 50
60	Bharat Forge Ltd.	Nifty Midcap 50
61	Bharat Heavy Electricals Ltd.	Nifty Midcap 50
62	Canara Bank	Nifty Midcap 50
63	Castrol India Ltd.	Nifty Midcap 50
64	Cholamandalam Investment and Finance Company Ltd.	Nifty Midcap 50
65	Coforge Ltd.	Nifty Midcap 50
66	Cummins India Ltd.	Nifty Midcap 50
67	Escorts Ltd.	Nifty Midcap 50
68	Exide Industries Ltd.	Nifty Midcap 50
69	Federal Bank Ltd.	Nifty Midcap 50
70	Glenmark Pharmaceuticals Ltd.	Nifty Midcap 50
71	GMR Infrastructure Ltd.	Nifty Midcap 50
72	Godrej Properties Ltd.	Nifty Midcap 50
73	IDFC First Bank Ltd.	Nifty Midcap 50
74	Indiabulls Housing Finance Ltd.	Nifty Midcap 50
75	Jindal Steel & Power Ltd.	Nifty Midcap 50
76	Jubilant Foodworks Ltd.	Nifty Midcap 50
77	L&T Finance Holdings Ltd.	Nifty Midcap 50
78	LIC Housing Finance Ltd.	Nifty Midcap 50
79	Mahanagar Gas Ltd.	Nifty Midcap 50

Sr No.	Company Name	Index⁷
80	Mahindra & Mahindra Financial Services Ltd.	Nifty Midcap 50
81	Manappuram Finance Ltd.	Nifty Midcap 50
82	Max Financial Services Ltd.	Nifty Midcap 50
83	MindTree Ltd.	Nifty Midcap 50
84	MRF Ltd.	Nifty Midcap 50
85	National Aluminium Co. Ltd.	Nifty Midcap 50
86	Page Industries Ltd.	Nifty Midcap 50
87	RBL Bank Ltd.	Nifty Midcap 50
88	REC Ltd.	Nifty Midcap 50
89	Shriram Transport Finance Co. Ltd.	Nifty Midcap 50
90	SRF Ltd.	Nifty Midcap 50
91	Steel Authority of India Ltd.	Nifty Midcap 50
92	Sun TV Network Ltd.	Nifty Midcap 50
93	Tata Power Co. Ltd.	Nifty Midcap 50
94	The Ramco Cements Ltd.	Nifty Midcap 50
95	Torrent Power Ltd.	Nifty Midcap 50
96	TVS Motor Company Ltd.	Nifty Midcap 50
97	Union Bank of India	Nifty Midcap 50
98	Vodafone Idea Ltd.	Nifty Midcap 50
99	Voltas Ltd.	Nifty Midcap 50
100	Zee Entertainment Enterprises Ltd.	Nifty Midcap 50



Board Evaluation in India

Disclosure and Practices
2019-20

June 2021

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