

**Press Release: For Immediate Circulation**

CimplifyFive releases its report on  
**Independent Directors Induction & Familiarisation Program, 2021**  
a study of the Nifty 50 Companies  
*Report Identifies Areas for Improvement to Enhance Good Governance*

**April 7, 2021, Bangalore:** CimplifyFive Corporate Secretarial Services Pvt Ltd (CimplifyFive), a pioneer in offering research and technology-based solutions for compliance with the Companies Act 2013, today announced the release of its report '**Independent Directors Induction & Familiarisation Program, 2021**', a study of the policies for Independent Directors Induction & familiarisation as displayed on their website in the months of December 2020 and January 2021, in compliance with SEBI's LODR Regulation 25 (7) and 46 (2).

**Shankar Jaganathan, Founder & Chief Executive of CimplifyFive** releasing the report said, "Independent Directors are the basic foundation for good corporate governance. An effective and efficient induction program will go a long way in enhancing good governance. As it stands, there is no distinction made between inducing an experienced and a new Independent Director. This study brings to fore the various modes and methods for ID Induction and Familiarisation. Based on this study, a Model Policy for Independent Directors Induction and Familiarisation is formulated by us to be a catalyst to trigger better governance."

The CimplifyFive report, **Independent Directors Induction & Familiarisation Program, 2021** analyses the key practices contained in the Policy documents of the Nifty 50 companies covering:

- (a) the mode of familiarisation with the company's industry, business model, the roles, rights and responsibilities of Independent Directors.
- (b) the methods used in the induction process.
- (c) the disclosure of the programs conducted and the duration of the programs.

Compliance with the regulations appear more to be with the letter of law as reflected in:

- Only a handful companies disclosed in their policy document the date on which this policy was approved, identify the approving authority and have the date or event that triggers the next review.
- An uniform practice is outlined for induction of independent directors, both experienced and the new entrant in the policies, making it sub-optimal for effective implementation.
- Information on the programs conducted and the time spent by Independent Directors on induction and familiarisation programs is not designed to help decision making as cumulative data is required to be provided and not the data pertaining to active directors on the board.

The full report can be accessed and downloaded at [www.cimplifyfive.com](http://www.cimplifyfive.com).

**CIMPLYFIVE CORPORATE SECRETARIAL SERVICES PRIVATE LIMITED**

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### **About CimplifyFive**

CimplifyFive Corporate Secretarial Services Private Limited is a pioneer in offering research and technology-based solutions for compliance with the Companies Act, 2013. Under the brand name of **BLISS** (**B**oard **L**eaders **I**ntegrated **S**oftware **S**olution), CimplifyFive offers a range of automation and risk management SaaS solutions for listed and unlisted companies to eliminate procedural non-compliance for compliances stipulated by the SEBI regulations and the Indian Companies Act, 2013. More details about the company and its product BLISS can be obtained from [www.cimplifyfive.com](http://www.cimplifyfive.com).

CimplifyFive also provides a free to use website [www.ca2013.com](http://www.ca2013.com) and an android app **CAIRR+** that provides an integrated view of the Companies Act, IB code and SEBI's regulations at one's fingertips. Hypertexts are used to integrate rules, notifications, orders and circulars with the Act and provides real time, online access to these laws/regulations as it stands on that day. This site has more than 10 million page views, clocking a million page view every 100 days.

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