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QUEST FOR TRANSPARENCY, GOVERNANCE, PRECISION AND SIMPLICITY



(L-R) Akshay Dixraj, Senior Partner, EY; Uday Dixit, CEO & Senior Partner, BSE Enterprises; Shreshth Kulkarni, Executive Director, Cavitech; M. Sumantharam, Chairman, Goodness Credits; Bhagat Jain, Senior Advisor, IY; and Vinodhika Reddy, CEO, Satya Baha Capital Ltd at the jury meet to discuss the Best Annual Report Award winners. The event was hosted by The Free Press Journal along with Cavitech, its knowledge partner.

The Free Press Journal along with Cavitech, its knowledge partner, held a jury meeting to discuss the Best Annual Report Award winners. This was the second year in a row that The Free Press Journal along with the knowledge partner created a system to identify excellence in the sector business awarded winners.

The jury consisted of credible members with vast experience. It was led by Akshay SUREE, Chairman, M. Sumantharam, the former, former, former, former and former, the persons that were used to identify the shortlisted winners in various sectors.

The jury deliberated whether there should be an award for the best transparency, world, and corporate ESG governance from the industry. However, given the complexity that part of the award in ESG involved, it was decided to defer the awards for the ESG segment.

The awards were decided on the basis of transparency, governance, precision and simplicity of the reports. The jury also considered the performance of the winners. These were the factors that were considered by the jury.

"We need to ensure that what we create on the website is a reasonably available list of award winners having regard to the parameters in the public eye," said M. Sumantharam, Chairman of the jury.

Chairman also asked the jury and knowledge partners to ensure that there was no conflict of interest. Members who had made conflicts were directed to recuse themselves when it came to the review of entries in the shortlisted winners. Appropriate and timely disclosures were made by the members.

FFJ thanked the jury and knowledge partners in a video documentary on the occasion of the awarding group. The documentary highlighted the process of shortlisting and the process of awarding. The jury members posed probing questions on the methodology used by the knowledge partners. The jury agreed that the quality of an annual report cannot solely be judged on the basis of what the company disseminated to their annual reports. It duly recognised the role of knowledge partners and other stakeholders involved in the healthy capital market ecosystem.

on the WhatsApp group. This was a problem that was identified during COVID-19 but has continued as it has received great response from its members. FFJ stated that over two million copies were shared daily to its WhatsApp lists. It has no knowledge of how many are being further distributed.

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JURY TALK

M DAMODARAN,
CHAIRMAN, EXCELLENCE FINANCING



"The jury looked into a number of factors when it came to deciding on the award winner in the different sectors. An annual report is not just a document but the health check of the company and my advice to management clearly and transparently in the process of annual reports should be looked. I congratulate and commend the Free Press Journal, knowledge partner and the jury for this initiative."

VISHAKHA MUYE,
COO, ADITYA BIRLA CAPITAL LTD.



"It was a privilege to be a part of the second edition of the Free Press Journal awarding group along with its knowledge partner Care Edge to adjudicate the best annual reports. We looked at companies across nine sectors and chose the companies with the best annual reports among them."



ANSHU DIWANJI,
SENIOR ADVISOR, EY



"I truly believe that an annual report needs to be looked at with this view that what it is conveying is an important information that it is short on. This exercise of scrutinizing the annual reports is a much-needed one and I wish my best wishes to the Free Press Journal, knowledge partner Care Edge and the award winners."

UTPAL SHETAL,
CEO & SENIOR PARTNER, KANE ENTERPRISES



"The vision was to look at the content in a new refocused way. Right the jury and the knowledge partner had come well prepared. This is a very important initiative. I congratulate the Free Press Journal and the knowledge partner for this award."



ASHISH SEN,
SENIOR ADVISOR, EY

