



**National Financial
Reporting Authority**



**Indian Institute of
Corporate Affairs**

Partners in Knowledge. Governance. Transformation.

Directors' Certification Program for **AUDIT COMMITTEE MEMBERS**

(4 Months - Virtual)

With Campus Immersion

Batch Three

About the Program

The "4 Month Certification Course for Independent Directors on Audit Committees," developed by the Indian Institute of Corporate Affairs (IICA) in partnership with the National Financial Reporting Authority (NFRA), is a specialized program designed for Audit Committee members. This course provides in-depth coverage of key financial indicators, regulatory frameworks, stakeholder relationships, and best practices. Tailored to enhance the effectiveness of Audit Committees, this program equips participants with the necessary skills and knowledge to fulfill their oversight responsibilities and contribute to robust corporate governance.

Audit Committees: Trust, Verification, & Corporate Responsibility



What is an Audit Committee?

Audit Committees, established by the board, are vital to corporate governance. They oversee financial reporting, internal controls, risk management, and audit functions, ensuring the accuracy and integrity of financial statements and compliance with regulations.

Typically composed of independent directors with expertise in finance, accounting, or governance, the committee includes key participants including the CFO, CEO, company secretary, and both internal and external auditors.



Crucial role of Audit Committees

Audit Committees play a crucial role in maintaining investor confidence and corporate integrity. They serve as a bridge between the board of directors and auditors, verifying management's financial assertions and evaluating risk management practices. The committee's responsibilities include examining financial statements, ensuring robust internal controls, and maintaining transparent communication with auditors. By delegating specific tasks to internal and external auditors, audit committees can provide thorough oversight without being involved in day-to-day operations.

Who Should Attend & Why It Matters

Target Audience //

- ▶ Independent Directors
- ▶ Board Members & Senior Executives
- ▶ Chief Financial Officers (CFOs)
- ▶ Chief Compliance Officers

Course Framework: Core Modules + Optional Finance Essentials

Overview //



01

Enhanced Oversight

Capabilities: Advanced understanding of financial reporting, internal controls, and

02

Regulatory Compliance: Latest regulatory requirements and best practices, reducing the risk of non-compliance and associated penalties.

03

Improved Decision-Making:

Foster informed decision-making through a deeper understanding of the complexities and nuances involved in audit committee functions.

Comprehensive Curriculum

- 12 Core Modules covering essential audit committee functions
- **Optional** 3-week Finance Essentials module for non-finance professionals at no extra cost



Practical Skill Development

- Enhanced oversight capabilities for audit committee members
- Up-to-date knowledge of regulatory frameworks and best practices
- In-term assignment (s) & post-course **mandatory** assessment (s)

Flexible Delivery Pedagogy

- Primarily virtual format for accessible learning
- 30 online sessions, 90 minutes each, spread over 4 months
- Recorded sessions & study materials on IICA LMS
- Campus Immersion at IICA Campus, Manesar



Course Patron

Mr. Gyaneshwar Kumar Singh
DG and CEO
Indian Institute of Corporate Affairs



Course Mentor

Mr. Nawshir Mirza
Professional Independent Director



Course Director

Dr. Niraj Gupta
Head-School of Corporate Governance &
Public Policy and Nodal officer,
Independent Directors' Databank

Detailed Course Structure

1 Optional Module // Finance For Non-Finance Directors

Covering finance essentials for directors from a non-finance background, this need-based module includes 6 technical sessions and 2 case studies, totaling 10 hours of expert-led, case-driven learning. It will add 3 weeks to the current program and can be availed at no extra cost.

Module 1	Accounting Principles
Module 2	Understanding Financial Statements
Module 3	Interpreting Financial Statements
Module 4	Liquidity and Cash Management
Module 5	Working Capital Management
Module 6	Cost Analysis for decision making
Module 7	Evaluation of Investment Projects

2 Core Module // Audit Committee Certification Program

Financial Statement: Analysis & Interpretation

Audit Committee interface with Corporate Group functioning

Audit Committee & Regulatory Framework

Effectiveness of Audit Committee

Understanding Capital Markets

One- Day Campus Immersion

Audit Committee Processes and its relationship with Stakeholders

Corporate Governance & Risk Management



The Course structure is tentative and is subject to changes by IICA as per the Industry requirements.

Faculty Members & Industry Experts

1

Mr. Nawshir Mirza

Independent Director
Thermax Ltd., Tata Group, Mphasis, Exide

2

CA Nagesh Pinge

Independent Director
Aditya Birla Capital, Aditya Birla Sun Life Insurance, Utkarsh Small Finance Bank, Hero Housing Finance

3

Prof. R Narayanaswamy

Ex-Faculty
IIM Bangalore

4

CA Pukhraj Tak

Executive Director
NFRA

5

CA V K Kulkarni

Senior Consultant
NFRA

6

Prof. Sanjay Kallapur

Professor
Indian School of Business, Hyderabad

7

Mr. M M Chitale

Independent Director
Larsen & Toubro Ltd., Larsen & Toubro Infotech Ltd., Atul Ltd., Essel Propack, ONGC Petro Additions Ltd.

8

Mr. Ranganathan V

Non- Executive & Independent Director
India Cements Ltd., TTK Healthcare Ltd. TTK Prestige Ltd.

9

Mr. Jyotin Mehta

Independent Director
Mahindra First Choice Wheels Ltd., ICICI Securities Primary Dealership Ltd.

10

Mr. Sharad Abhayankar

Partner
Khaitan & Co.

11

CA P K Hari Hara Subramanian

Co-Founder & CFO
Solique Advisory & Support Services Pvt. Ltd.

12

CS Janhvie Khele

Legal Counsel
IMEA and Company Secretary, The Lubrizol Corporation

13

Mr. Sunder Ram Korivi

Ex-Dean
School for Securities Education at NISM

14

CA Govind Ahuja

Partner
S.R. Batliboi & Associates LLP

15

CA Jagdish Kapoor

Independent Director

16

CMA B B Goyal

Chief Advisor
ICMAI MARF

17

CA Mohan Lavi

Partner
K.P. Rao & Co.

18

Prof. Sandeep Goel

Independent Director
Machino Plastics Ltd.

19

Mr. Vijay Iyer

Partner and National Leader
EY India

Indian Institute of Corporate Affairs

The Indian Institute of Corporate Affairs (IICA) is the apex think tank established by the Ministry of Corporate Affairs, Government of India. We provide policy advice, research, and training to promote sustainable and responsible growth in the Indian corporate sector. Our role in shaping the corporate governance landscape and fostering stakeholder collaboration contributes to a vibrant business ecosystem.

School of Corporate Governance & Public Policy	
Key Areas of Work//	Our Sub-Verticals //
Capacity Building & Training	Independent Director Databank
Consulting & Advisory Services	Centre for Independent Directors
Policy Research & Knowledge Dissemination	Centre for Board Excellence & Leadership
Stakeholder Consultations	National CSR Awards Secretariat

Practical Information

Course Fee

Rs. 75,000/- plus 18% GST = Rs. 88,500/-

Corporate Discount

If any organisation nominates 3 or plus delegates, IICA will offer 10% discount on basic fee. There is no discount for individual nomination.



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For Registration related queries, you may like to contact

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