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List of Publications, Book Chapters and Conferences

i. Journal Articles

Thesis related publications

- a. Kalita, N., & Tiwari, R. K. (2023). Audit Quality Review: An Analysis Projecting the Past, Present, and Future. *Scientific Annals of Economics and Business*, 70(3), 353-377. DOI: <https://doi.org/10.47743/saeb-2023-0032> (Scopus Indexed)
- b. Kalita, N., & Tiwari, R. K. (2023). Audit committee characteristics, external audit quality, board diversity and firm performance: evidence from SAARC nation. *Journal of Economic and Administrative Sciences*. DOI: <https://doi.org/10.1108/JEAS-08-2023-0235> (Scopus Indexed)
- c. Kalita, N., & Tiwari, R. K. (2023). Audit quality and firm performance: evidence from SAARC nations. *International Journal of Accounting Auditing and Performance Evaluation*. DOI: <http://dx.doi.org/10.1504/IJAAP.2024.10063029> (Accepted Paper, Scopus Indexed)
- d. Jha, R., Kalita, N., & Tiwari, R.K. (2024). Corporate Governance, Firm Risk and Firm Performance: The Moderating Role of Group Affiliation. *Asian Review of Accounting*. (Accepted Paper, Scopus Indexed).

Other Publications

- e. Tiwari, R. K., Kalita, N., & Maji, S. G. (2024). Determinants of NonAudit Services: Evidence from India. *IUP Journal of Accounting Research & Audit Practices*, 23(1). ISSN: 0972-690X (UGC Care-listed)
- f. Kalita, N., & Tiwari, R. K. (2023). Factors Affecting Non-Audit Fees: An Insight from Literature. *Prajnan*, 52(2), 131-153. (UGC Care-listed)
- g. Maji, S. G., & Kalita, N. (2022). Climate change financial disclosure and firm performance: empirical evidence from Indian energy sector based on TCFD recommendations. *Society and Business Review*, 17(4), 594-612. DOI: <http://dx.doi.org/10.1108/SBR-10-2021-0208> (Scopus Indexed)

ii. Book Chapters

- a. Tiwari, R.K., & Kalita, N. (2021). The DHFL fiasco: A case study. Business Practices in The Age of Innovation, Disruption and Sustainability. Excel India Publishers. (ISBN 978-93-91355-55-5)
- b. Maji, S. G., & Kalita, N. (2023). Corporate Climate Change Disclosure and Firm Performance: Testing the Apocryphal Relation. Perspectives in Marketing, Innovation and Strategy. Routledge India. (ISBN 9781003434467)
- c. Kalita, N., & Tiwari, K. (2024). Impact of Women Directors on Firm Performance: Evidence from India. Emerging Markets and Opportunities. (Accepted)

iii. Conferences

- a. Tiwari, R.K. and Kalita, N. The DHFL fiasco: A case study. National Conference on Issues in Business Practices in the Age of Innovation, Disruption and Sustainability, organized by the Department of Business Administration, Gauhati University on 3rd September, 2021.
- b. Kalita, N. and Tiwari, R.K. Audit quality review: An analysis projecting the past, present and future. International Conference on Contemporary Issues In Business Innovation & Social Science organized by the Gautam Buddha University during May 24th-25th, 2022.
- c. Kalita, N. and Tiwari, R.K. Audit Quality and Firm Performance: Evidence from Emerging South East Asian Nations. International Conference 'IUR-AISD 2023 on Academic Integration and Sustainable Development-An Interdisciplinary Manifesto' organized by The ICAI University, Raipur on 6th June, 2023.
- d. Kalita, N. and Tiwari, R.K. Audit Committee Characteristics, External Audit Quality, Board Diversity and Firm Performance: Evidence from SAARC Nations. International Seminar on Accounting, Finance, Business, and Social Sciences organized by Assam University, Silchar in Collaboration with Alabama University, USA on 14th September, 2023.
- e. Kalita, N. and Tiwari, R.K. Impact of Women Directors on Firm Performance: Evidence from SAARC Nations. International Conference on Recent Developments in Economic Research: Theory and Evidence organized by CITD, Jawaharlal Nehru University, Delhi during 7-8th March, 2024.



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**AUDIT QUALITY, BOARD DIVERSITY AND FIRM
PERFORMANCE: EMPIRICAL EVIDENCE FROM SAARC
NATIONS**

ABSTRACT

1. Introduction

1.1 Corporate Governance: The Emergence and Exigency in South Asia

While the expression 'corporate governance' (CG) first appeared in the United States Federal Register in 1976, the underlying ideas have attracted scholars for decades. However, the focus on CG evolved more recently in Asia, owing to the 1997 financial crisis (Claessens & Fan, 2002). The crisis sparked a wave of CG reforms across the continent, which has resulted in an increase in relevant research in subsequent years. In terms of CG, the economies of South Asia trail behind those of other areas. This vulnerability is caused by family-run firms' concentrated ownership and a fragile regulatory framework with high corruption and little transparency (Shirodkar et al., 2016). Despite these difficulties, current initiatives in South Asia to enhance CG frameworks present encouraging directions for further study.

1.2 Audit Quality, Board Diversity and Firm Performance: A Tapestry of Governance

Several prominent theories provide light on the link between CG and FP. Jensen and Meckling (1976) pioneered agency theory, which considers CG as a method to ameliorate agency difficulties caused by the separation of ownership and control. It focuses on holding managers accountable for their actions and discouraging possible wrongdoing with proper incentives and sanctions. Freeman's (1984) stakeholder theory takes a larger view, arguing for managerial consideration of all stakeholders' interests. This idea contends that meeting the requirements of numerous stakeholders improves long-term corporate success. Williamson (1985) introduced transaction cost theory, which focuses on firms' internal governance structures. It proposes that firms set up CG mechanisms to reduce transaction costs linked with contracting and resource allocation, hence increasing value creation. Pfeffer and Salancik (1978) established resource dependency theory, which emphasises the influence of external resources on FP. It implies that directors, through their external networks, may acquire essential resources for the firm, thereby contributing

AUDIT QUALITY, BOARD DIVERSITY AND FIRM PERFORMANCE: EMPIRICAL EVIDENCE FROM SAARC NATIONS

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