

**IMPACT OF CORPORATE
GOVERNANCE IN FIRM PERFORMANCE
MODERATING BY CAPITAL
STRUCTURE: EVIDENCE FROM
PAKISTAN**

BY

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A Project submitted to Department of Management Studies, Bahria Business School, Bahria University – Karachi Campus, in partial fulfillment of the requirement for BS A&F Degree



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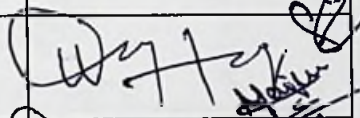
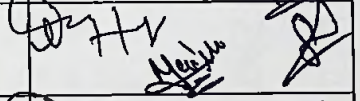
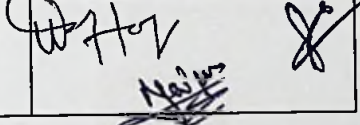
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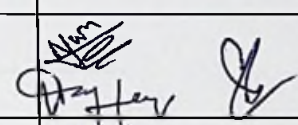
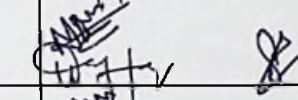
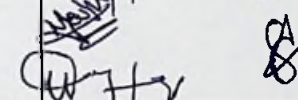
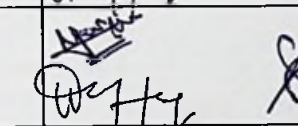
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2	28/09/23	Cubicle	Literature	
3	05/10/23	Cubicle	Data Analysis	

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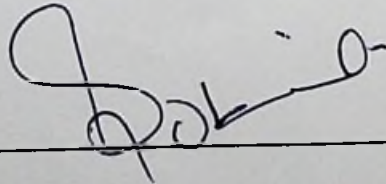
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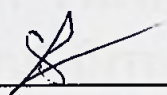
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Declaration of Authentication

I, hereby, declare that no portion of the work referred to in this project has been submitted in support of any application for another degree or qualification of this university or any other institution of learning.

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Impact of Corporate governance on Firm Performance moderated by Capital Structure: Evidence from Pakistan

Abstract

This research investigates the relationship between corporate governance practices and firm performance in Pakistan, examining the moderating effect of capital structure. Using panel data from the Pakistan Stock Exchange, we employ regression analysis to test our hypotheses derived from agency theory, resource dependence theory, and stewardship theory. We learned that Independent Directors could affect how well a company does by analyzing data in different ways. We hypothesize that firms with stronger corporate governance (CG) practices, as evidenced by board size and more independent directors, will outperform those with weaker CG. Strong corporate governance directly impacts firm performance, with capital structure significantly moderating this relationship.

Keywords: Independent Directors, Return on Assets, Board Size