

# No. of women on boards rising

PTI

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**G**ender diversity in boardrooms is picking up, though at a slower pace, with women accounting for nearly 18% of the directorships in the top 500 NSE-listed companies at the end of March this year, according to a study.

In the study titled 'Corporate India: Women on boards', proxy advisory firm Institutional Investor Advisory Services (IiAS) on Tuesday said that at a global level, boardroom diversity continues to improve with an average of almost 24% female representation in corporate boardrooms.

"India also has progressed in appointing women on company boards; from 6% in 2014 to 14% five years ago. Women now

account for 17.6% of directorships of the Nifty-500 companies. Although the number of women directorships is increasing, the pace of new appointments has faltered with just an aggregate 1% increase over the last three years. Based on these current rates, India will take till 2058 to achieve 30% gender diversity on boards," it said.

At the end of March this year, the Nifty-500 companies had 4,694 directorships, out of which 827 or 17.6% were held by women.

According to the study, for which IiAS partnered with the Netherlands' pension provider APG, Europe and North Amer-

ica sit above the global average, with women making up 34.4% and 28.6% of company boards, respectively. Country-wise, France leads the pack at 44.5% women representation on boards in 2021.

"On 31 March 2022, 48.6% of the Nifty-500 companies had two or more women directors on their boards. This is a rise from 45% on 31 March 2021 and 44% on 31 March 2020," the study said.

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As many as 159 companies had women representation in excess of 20% of board composition of the companies, while this number was at 146 at the end of March 2021.