

Barely one-in-three directors in most Nifty50 companies a woman

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The share of women directors is less than 30 per cent in a majority of Nifty50 companies. This holds true for 40 of these companies, according to the data sourced from Primedatabase, as of March 4.

DATA FOCUS.

The situation is the worst in Power Grid Corporation of India, which has no women on its board of directors. The data also shows that 13 companies have appointed exactly one woman to their boards. This includes Adani Enterprises, Tata Consumer Products, SBI Life Insurance and Britannia Industries.

As per the second provision to section 149(1) of the Companies Act, 2013, every listed company and every unlisted public company having paid-up share capital of ₹100 crore or more or having turnover of ₹300 crore or more must appoint at least one woman director on its board.

In Nifty 50, Larsen and Tourbo have the highest number of directors — 21.

Of them, only one is a woman. She is Preetha Reddy, the Vice-Chairperson of the Apollo Hospitals Group and a director of Apollo Hospitals Enterprise Ltd.

THE OTHER SIDE

The only company on the list with more women directors than men is Apollo Hospitals Enterprise Ltd. Six of its 11 directors are women.

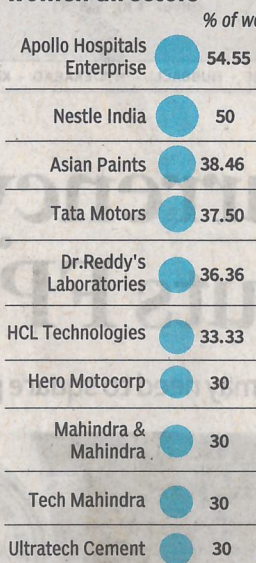
However, barring two independent directors

The all-man show

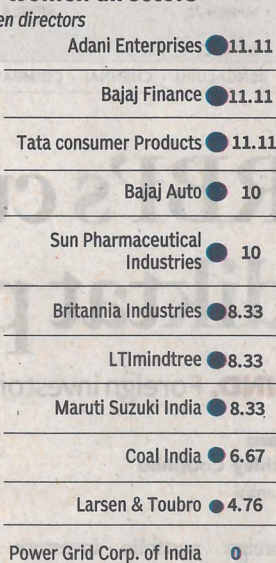
30%

The share of women directors is less than 30% in 40 Nifty50 companies

Companies with the highest share of women directors



Companies with the lowest share of women directors



Kavita Dutt and Rama Bijapurkar, the other four directors are all daughters of Prathap C Reddy, the Founder-Chairman. This is according to the company's annual report for FY23.

Apollo is followed by Nestle India, which has an equal number of men and women directors — four each. Asian Paints and HCL Technologies have five women directors each.

However, the men outnumber them in the whole list of directors. While women directors constitute 38.46 per cent in Asian Paints, it is 33.33 per cent in HCL.

The other companies with 30 per cent or more women directors are Tata Motors, Dr Reddy's Laboratories, Hero MotoCorp, Mahindra and Mahindra,

Tech Mahindra and UltraTech Cement.

Commenting on this, Sonakshi Chaudhary, Manager of Strategic Partnership and Comms at TQH Consulting said, "Given that the commitment outlined under the 2013 Companies Act is for at least one woman director for companies of a certain category/size, that minimum threshold becomes the goal for organisations. To get them to move beyond just one woman director, there needs to be a concerted effort.

"First, there needs to be an alignment of incentives where regulatory action is accompanied by not only strict enforcement but also additional benefits for companies that achieve greater representation on their boards."