

# Sebi whip for flouting of women director norm

- Business Standard
- 29 May 2017
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The Securities and Exchange Board of India (Sebi) is planning action against companies and stock exchanges for flouting the rule on women directors. According to the Companies Act, all listed companies need to have at least one woman director on their boards. Stock exchanges are responsible for the norm, which came into effect from March 31, 2016. While exchanges have been imposing penal action against those companies with no women directors, Sebi, the capital market regulator, wants them to do more. “We are not satisfied with exchanges for failing to act against companies with no women directors. Sebi is looking into the issue,” said a senior Sebi official. According to the Indian Boards Database, there are more than 50 companies without a single woman director on their boards.