

97% NSE cos have one woman director on board

Ashley Coutinho

Mumbai

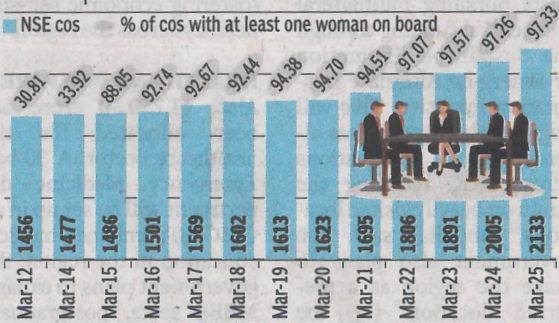
Over 97 per cent of the 2,133 companies listed on the NSE mainboard have at least one woman director on board, according to data from Primeinfobase. The number of companies having two or more women on the board has risen to 48 per cent from 29 per cent five years ago.

Of the 57 companies which do not have a woman director, 26 are public sector undertakings (PSUs). Over 21 per cent of the directorship positions were taken up by women, up from 17 per cent five years ago and 5 per cent 11 years ago.

The requirement to appoint one woman director on board was announced in 2014.

"This shows the role played by regulation in improving the representation of women on board," said Pranav Haldea, Managing Director, PRIME Database,

Companies with women directors



Source: primeinfobase.com

adding that the pace of increase of women representation has slowed down considerably.

Also, 86 per cent of companies now have an independent woman director; and companies having two or more women independent directors have increased to 22 per cent from 8 per cent five years ago.

The requirement to appoint one woman independent director in the top 500 companies by market capit-

alisation came into effect on April 1, 2019 and for top 1,000 companies on April 1, 2020.

Women chairing committees has seen a significant improvement with 15 per cent of companies having a woman chairing the audit committee, up from 9 per cent five years ago.

Of the independent directorship positions held by women, 55 per cent of such positions are held by women aged 60 or below in compar-

ison to 29 per cent for men. This shows that women are taking up these roles as their second innings mid-life, according to Haldea.

Women hold just 480 out of the 4,828 (or 10 per cent) executive directorship positions, up marginally from 8 per cent five years ago. Just 5 per cent, or 103 out of the 2,133 companies, have a woman MD/CEO, with barely any improvement over the last five years.

There are 115 women MD/CEOs in these 103 companies of which 77 are from the promoter group itself showcasing the lack of "outside professional" women at the very top.

Outside professional executive women directors (non-promoters), as a whole, hold just 163 out of 2,344 such directorship positions. Only 6 per cent, or 123 out of the 2,133 companies, have a woman chairing the board. 57 out of these 123 chairpersons are from the promoter group.