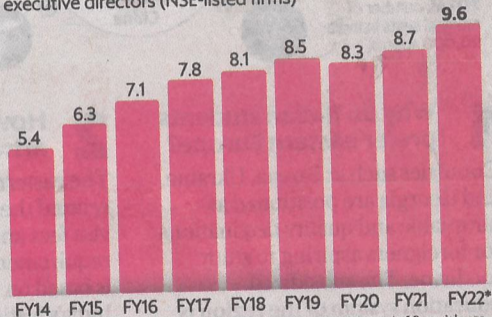


## Skewed At Top

**WOMEN ARE** also grossly underrepresented in the top echelons of corporate leadership. Just 9.6% of the non-independent executive directors in India's listed companies are women, rising from 5.4% in 2014, shows a *Mint* analysis. The progress has been too slow for a period that has seen increasing demand for parity. Nearly one-fourth of the gains come from sectors such as banking and finance, fast-moving consumer goods, and healthcare. The disparity in compensation is also stark. The pay gap widens as women rise in their careers, shows research by Promila Agarwal, an associate professor at Indian Institute of Management, Ahmedabad. Women at lower rungs earn 2.2% less than men, but the deficit rises to 6.1% at executive levels, showed Agarwal's review of an analysis by salary data company Payscale. She suggests that companies need conscious effort to redesign compensation systems to check pay gaps.

## Company boards still overwhelmingly male despite gradual progress for women

Women's share (%) among non-independent executive directors (NSE-listed firms)



\*For FY22, data is as of 24 February 2022. All other figures as of the end of financial year.

Source: primeinfobase.com; Mint analysis