

2nd September 2014

PRESS RELEASE

JUST 1 MONTH TO GO...HALF OF NSE-LISTED COMPANIES YET TO APPOINT WOMEN DIRECTORS: INDIANBOARDS.COM

The deadline of 1st October, 2014 for compliance with SEBI's requirement for all listed companies to have at least one woman director is only one month away. According to Pranav Haldea, Managing Director, PRIME Database which operates indianboards.com, a joint initiative of PRIME Database and NSE, **as many as 755 out of a total 1469 NSE-listed companies or 51 per cent of the companies, were still to appoint a woman director as on 31st August 2014**, which means a required rate of **25 appointments per day** for the next 1 month.

As per Haldea "In the six and a half months since the SEBI board meeting on 13th February 2014 when this stipulation was announced till 31st August 2014, 264 women have been appointed to 274 directorship positions in 264 companies. Of these 264 companies, 20 companies already had a woman on the board before the SEBI guideline was announced (and appointed a second woman director on their board), implying that **244 companies have since complied with the requirement**.

Within these 244 companies, 242 women have been appointed to 251 directorship positions. Significantly, at least 45 of these 251 directorship positions or nearly one-fifth (list given below), have been filled by appointing women belonging to the promoter group. These women shall have the same voice as the promoter, defeating the very purpose of genuine (independent) gender diversity. Furthermore, another 69 of the 251 positions are non-independent, thus leaving only 137 positions which are apparently independent".

Director Name	Company Name
AMI R.BHANSALI	GOLDIAM INTERNATIONAL LTD.
AMRITA AMAR VAKIL	ASIAN PAINTS LTD.
ANITA MANI	JUST DIAL LTD.
ANJALI MODY	ARROW TEXTILES LTD.
ANJU JHUNJHUNWALA	JVL AGRO INDUSTRIES LTD.
ANSHU GOYAL	SITA SHREE FOOD PRODUCTS LTD.
ARCHANA JATIA	ASIAN HOTELS (NORTH) LTD.
ASHADEVII R.PODDAR	SIYARAM SILK MILLS LTD.
BINA MODI	GODFREY PHILLIPS INDIA LTD.
CHETNA KOTHARI	TRICOM INDIA LTD.
DEEPSHIKHA KHAITAN	CERA SANITARYWARE LTD.
GANGADEVI SHANKARLAL SOMANI	SUMEET INDUSTRIES LTD.
GAURI KIRLOSKAR	KIRLOSKAR OIL ENGINES LTD.
JETTY SHALINI	KAKATIYA CEMENT SUGAR & INDUSTRIES LTD.
JYOTI GURNANI	VETO SWITCHGEARS & CABLES LTD.
K.INDIRA DEVI	OIL COUNTRY TUBULAR LTD.
KUSUM JAGDISH GUPTA	J.KUMAR INFRAPROJECTS LTD.
MUKULIKA BAID	POLY MEDICURE LTD.
NANDINI MALPANI	COMMERCIAL ENGINEERS & BODY BUILDERS CO.LTD.
NAWAZ GAUTAM SINGHANIA	RAYMOND LTD.

NEELIMA MAHESHWARI	CAREER POINT LTD.
NINA BHADRASHYAM KOTHARI	KOTHARI PETROCHEMICALS LTD.
	KOTHARI SUGARS & CHEMICALS LTD.
NISHA GUPTA	HONEYWELL AUTOMATION INDIA LTD.
NITA MUKESH AMBANI	RELIANCE INDUSTRIES LTD.
NITYA MIRCHANDANI	ARIES AGRO LTD.
NOMITA R.CHANDAVARKAR	FDC LTD.
PADMINI AGARWAL	SURYALAKSHMI COTTON MILLS LTD.
PRATIBHA ARVIND DOSHI	PAE LTD.
PUSHPA GURNANI	VETO SWITCHGEARS & CABLES LTD.
RAKHI OSWAL	VARDHMAN POLYTEX LTD.
RASHMI CHOWDHARY	TITAGARH WAGONS LTD.
ROOPA BHUPATIRAJU	NCL INDUSTRIES LTD.
SANGEETA MANDHANA	MANDHANA INDUSTRIES LTD.
SARALA DEVI BIRLA	CENTURY TEXTILES & INDUSTRIES LTD.
	CENTURY ENKA LTD.
SAROJ BHARTIA	JINDAL DRILLING & INDUSTRIES LTD.
SAVITA ALLA	ALPHAGEO (INDIA) LTD.
SHAILJA SARAF	RADICO KHAITAN LTD.
SHIKHA DAGA	DB (INTERNATIONAL) STOCK BROKERS LTD.
SUMITA SOMANY	HSIL LTD.
SUNANDA SINGHANIA	JK TYRE & INDUSTRIES LTD.
SUPRIYA A.RAI	SUPRAJIT ENGINEERING LTD.
SUSHILA DEVI SINGHANIA	J.K.CEMENT LTD.
VIDYA SHAH	EDELWEISS FINANCIAL SERVICES LTD.

As per Haldea, it is also interesting to note that 220 of the 242 women (appointed in these 244 companies) are first time appointees to the board of a listed company. However, of these 220 women, 42 women (holding 44 directorship positions) are from the promoter group and a further 65 women (holding 65 directorship positions) are non-independent, thus leaving only 113 women (holding 114 directorship positions) who are apparently independent.

As per indianboards.com, across all 1469 NSE-listed companies, even after the recent appointments of women, **there are still just 696 women presently occupying 830 directorship positions (just 7.1 per cent)**. Of these, while 428 women are holding 463 non-independent directorship positions, **only 290 women are collectively occupying 367 independent directorship positions** (22 women hold both independent as well as non-independent positions). Thus, if the requirement was for boards to have independent women directors, as many as **1121 companies (or 76 per cent of companies)** would have needed to meet the norm.

Among women directors, Ms. Renu Sud Karnad has the maximum number of board positions at 8 of which 5 are as an independent director followed by Ms. Ireena Gopal Vittal and Ms. Ramni Nirula at 6 (all of which are as an independent director). Only 34 companies have a woman chairperson/co-chairperson, of which only 1 is an independent director. The company with the highest number of women directors is Apollo Hospitals Enterprise (4), though none are independent.

On an aggregate basis, there are a total of 9,121 persons occupying a total of 11,605 directorships in NSE-listed companies.