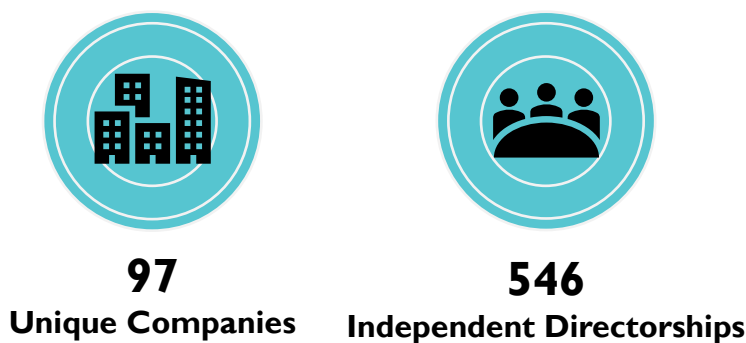


Inclusivity in the Boardroom: The Significance of Independent Directors

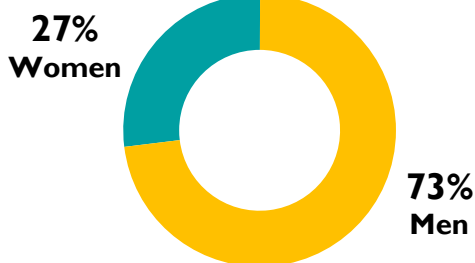
Examining gender diversity among independent directors in NIFTY100 companies is critical for bolstering corporate governance. Independent directors, who oversee strategies and ethics, play a vital role. Gender-balanced boards bring a wider range of skills and insights, improving decision-making. Addressing gender disparities at this level fosters equity and innovation. This fact sheet highlights the gender diversity among independent directors in NIFTY100 companies for FY 2022-23, emphasizing the role of inclusive boards in promoting robust governance and long-term corporate success.



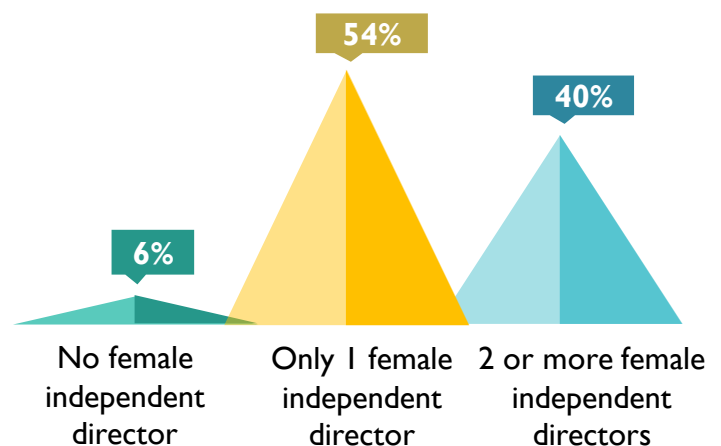
Is it just because of the SEBI mandate?



Among the NIFTY100 companies, 54% companies have appointed only the minimum mandated requirement

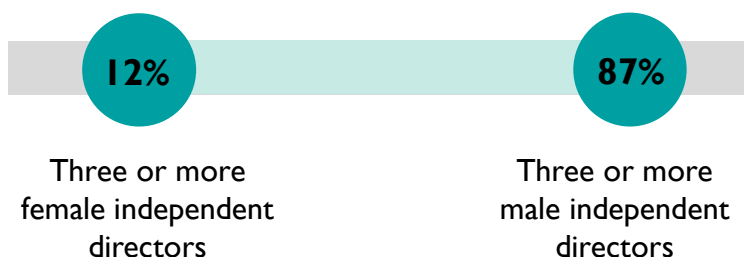


Percentage of companies with:



In October 2017, SEBI established the Uday Kotak Panel on Corporate Governance, which proposed a pivotal change: the compulsory appointment of at least one independent woman director in all listed companies.

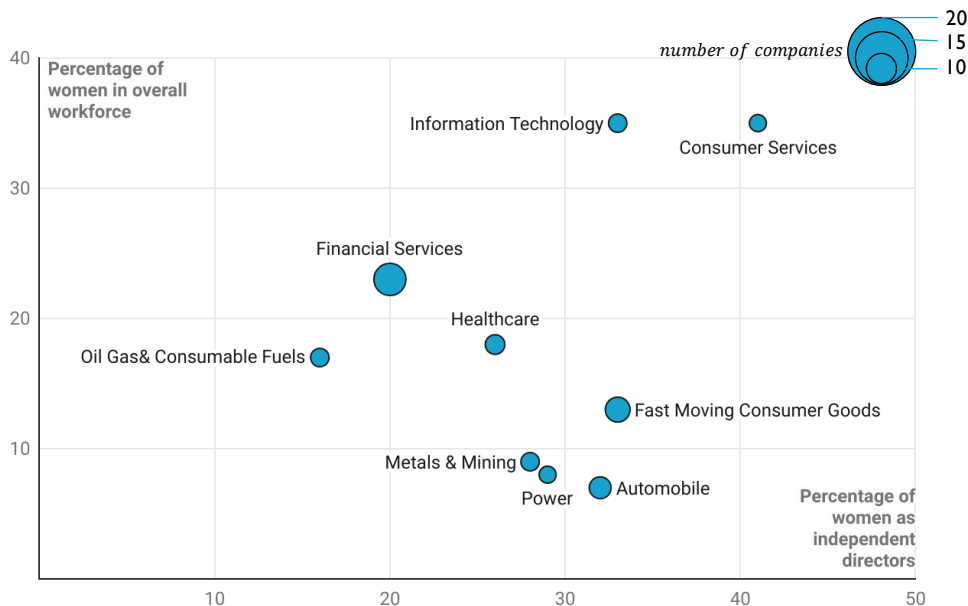
Percentage of companies with:



Almost 94% companies among the NIFTY100 have at least one female independent director

Inclusivity in the Boardroom: The Significance of Independent Directors

Is there a relationship between women representation in overall workforce and their representation in independent directorship?

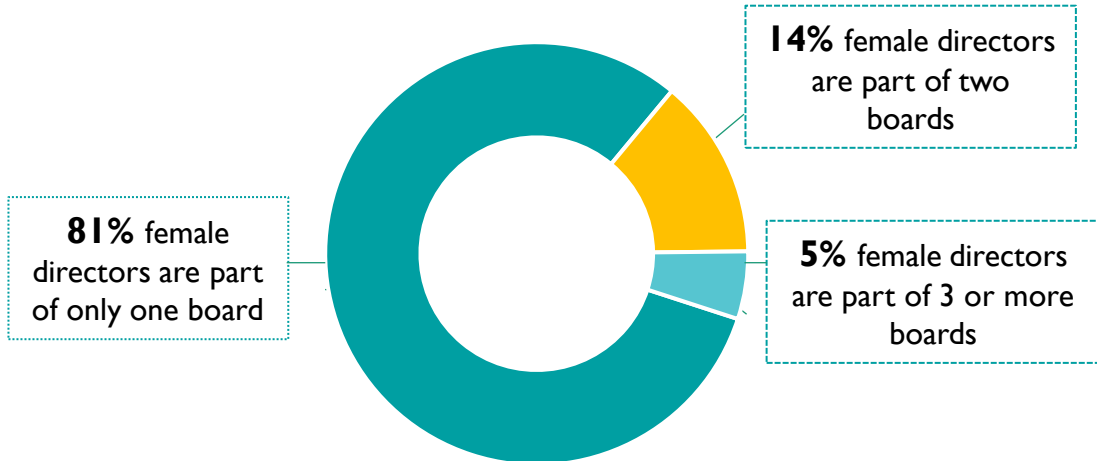


A correlation of 0.29 indicates a positive but weak link between women's overall workforce representation and their presence as independent directors. Organizations should adopt a holistic approach to address gender diversity in leadership, recognizing that workforce representation alone may not fully explain women's participation in independent director roles.

Is there evidence of a 'Golden Skirt' phenomenon?

The "Golden Skirt phenomenon" happens when, due to a shortage of women leaders, a small but influential group of female leaders holds directorships in multiple companies.

There are 116 women which account for 145 independent director positions in NIFTY100 companies.



About Close the Gender Gap:

Close the Gender Gap (CTGG) is a go-to hub on women's representation in the workplace in India that includes data, analytics and a resource. CTGG looks to drive commitments & action towards gender parity in the workforce. Levers include supporting gender-disaggregated data, narrative-building, creating champions & platforms, and industry & policy engagement.