

ABSTRACT

Gender diversity on board has become an important point of debate across the globe. Many countries across the world have introduced mandatory quotas to increase the percentage of women directors on the corporate boards, while few countries who did not believe in mandatory quota as a solution have opted for voluntary quotas. The Companies Act, 2013 has brought a revolution in the journey toward gender diversity on corporate boards in India by mandating the appointment of at least one-woman director on boards of publicly listed companies. This research study explores and examines various dimensions of gender diversity among women directors in Indian listed companies post Companies Act 2013, with major focus on areas like qualification and experience of directors, type of directorships, corporate governance, financial performance, and the gender pay gap. The research study has considered sample of 55 publicly listed companies. The study also examines women director's nomination and selection on boards, their contribution, participation and different challenges on corporate boards. Enhancing gender diversity on corporate boards is an important step towards improving corporate governance and ethical standards. With Companies Act, 2013 changes are visible in Indian companies, with few of the companies appointing more women directors on the boards than the mandatory requirement. However, there is requirement of transparency and clarity in the process of nomination and remuneration in the companies, more mentoring and training programs should be conducted by the organization for the women at middle management level to prepare them for future leadership positions. There is disparity in remuneration between men and women directors, especially in executive roles.

Overall, this research study throws light on the progress in representation of women directors on the boards over the years after implementation of section 149 of Companies Act 2013 and how it enhances the corporate governance and ethical standards of the organization.

Keywords: Women directors, Corporate Governance, Gender Diversity