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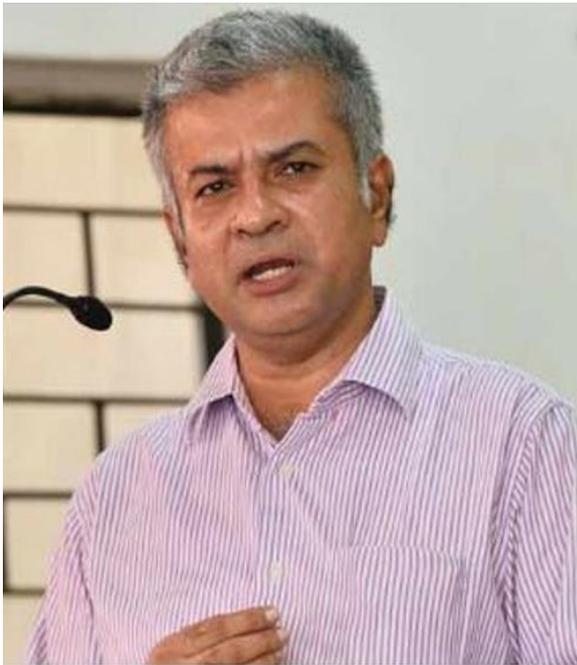
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WHITE BLACK LEGAL is an open access, peer-reviewed and refereed journal provided dedicated to express views on topical legal issues, thereby generating a cross current of ideas on emerging matters. This platform shall also ignite the initiative and desire of young law students to contribute in the field of law. The erudite response of legal luminaries shall be solicited to enable readers to explore challenges that lie before law makers, lawyers and the society at large, in the event of the ever changing social, economic and technological scenario.

With this thought, we hereby present to you



WOMEN ON BOARDS: PROMOTING GENDER DIVERSITY IN INDIAN CORPORATE GOVERNANCE

AUTHORED BY - MISBAH KHAN

Abstract

Women Empowerment is undoubtedly pivotal but its pragmatic side should be emphasised more. Providing opportunities that cater to all individuals including women is a great way to ameliorate the lack of inclusivity. Gender diversity on corporate boards is a controversial issue that has gained significant attention worldwide because the juxtaposition of men holding higher positions with great purview and the underrepresentation of women highlights the persistent gender inequality. Representation of Women on Boards is not solely about advocating for women's rights; rather, it's also about including individuals with a range of viewpoints, experiences, and skill sets to foster inclusive corporate decision-making. In business boardrooms, the presence of women offers a fresh viewpoint, intuitiveness, and a more cooperative leadership style. It is a necessity that the world enact laws to facilitate equality or use voluntary persuasion to increase the number of women in senior management roles within businesses. This research article explores the current status of women on boards in Indian corporate governance, identifies the barriers hindering progress, examines the benefits of gender diversity, and proposes strategies to promote greater inclusion of women in corporate leadership roles.

Introduction

A thorough analysis of women's participation on Indian corporate boards demonstrates the ongoing gender disparity. Even with recent improvements, women still hold a disproportionately small share of board positions in Indian businesses. Case studies and statistical data are the sources of reference to show this discrepancy and point out patterns in different industries. Furthermore, examining the demographic makeup of current board members will shed light on the gender diversity and makeup of corporate boards. A number of deeply rooted obstacles stand in the way of women's advancement to board posts in Indian corporate governance. Cultural preconceptions and prejudices are important; conventional gender roles frequently dictate what society expects of women's involvement in the workforce.

In addition, women who aspire to be on boards face several obstacles due to a lack of supporting organizational rules, restricted access to networks, and a dearth of mentorship and sponsorship options. It is essential to comprehend these challenges in order to create solutions that will effectively solve them. To address the underrepresentation of women on corporate boards, a multifaceted approach is required. This includes targeted recruitment and selection processes, leadership development programs for women, advocacy for policy reforms, and fostering a supportive organizational culture that values diversity and inclusion. Moreover, initiatives such as boardroom diversity training and awareness campaigns can help challenge unconscious biases and promote a more inclusive corporate culture.

Social Prejudice

Women are often subjected to prejudice due to the gender stereotypes continue to prevail even in the contemporary world. Gender stereotyping is regarded as a major problem hindering women's advancement in managerial careers. Sexism is not only related to corporate sector but is evident in all the workplaces.

Generally, women are considered as emotionally unstable, weak and timid. They are usually associated with inferior positions, the highest position expected is confined to the second lead with a male being the first.

Female Doctors are often *prima facie* mistaken as nurses while male staff who are not necessarily doctors are perceived as doctors. The female doctors are as qualified as their male counterparts but are often subjected to demeaning instances. The team guided by a female leader takes their leader less seriously compared to the seriousness and obedience they would have offered a male leader. In meetings, where contemporaries deliberate upon a matter, women are often interrupted while they speak, they are treated as less important and their arguments get dismissed.

In films, female actors not only get paid less than the male actors, but they are also provided with smaller rooms and lesser facilities than them. Most of the political leaders of the highest authority in states and the union are male. After the demise of the first and only female prime minister of India, Indira Gandhi, we haven't witnessed a female leading the Nation. No woman has been appointed as Attorney General or Solicitor General in India during the span

of 75 years which is actually concerning.

Recently, two entrepreneurs – Rahul Tyagi and Samiksha Yadav (the CEO), appeared on Shark Tank Season 4, where she was questioned by Peyush Bansal that “Why” is she the CEO. The question demonstrated patriarchy deeply rooted in Peyush Bansal, that is the case for most men and sometimes even women. It may appear as small but belittling someone and questioning their place of authority reflects lack of respect and acceptance towards women in leading roles. In Indian society, women are always treated as subordinate to men, the fight for equality has been a prolonged one but unfortunately, there is still a long way go to achieve equality in the true sense.

Barriers/Challenges for Women

Encouraging gender diversity, advancing inclusive governance, and maximising women's leadership potential all depend on removing the obstacles that prevent women from seeking directorship seats on corporate boards. In order to achieve the advantages of diverse leadership and increase the number of women on corporate boards, India can break down systemic barriers, encourage mentorship and sponsorship opportunities, improve access to networking and development programs, and confront implicit biases. Even though progress has been achieved in a number of areas towards gender equality, women are still disproportionately under-represented on Indian business boards. Despite the indisputable advantages of having a diverse mix of genders in boardrooms, women still encounter several obstacles when trying to become directors.

- **Cultural and Societal Norms:**

One of the primary barriers for women aspiring to board positions in India stems from deeply entrenched cultural and societal norms. Traditional gender roles often dictate that women prioritize familial responsibilities over career advancement, leading to limited opportunities for women to ascend to leadership roles. Moreover, prevalent stereotypes and biases perpetuate the perception that women are less capable or competent in leadership positions, further impeding their progress.

- **Lack of Networking Opportunities:**

Networking plays a crucial role in career advancement, yet women often encounter barriers to accessing professional networks dominated by men. Informal networks and

connections within corporate circles are essential for securing board positions, but women may find themselves excluded from such networks or face challenges in building and nurturing connections due to gender biases.

- **Gender Pay Gap and Financial Constraints:**

The gender pay gap prevalent in many industries not only undermines women's economic empowerment but also affects their ability to pursue directorship positions. Financial constraints resulting from lower salaries and limited access to capital investment opportunities may deter women from investing in professional development or seeking board memberships that often entail additional time and financial commitments.

- **Lack of Mentorship and Sponsorship:**

Mentorship and sponsorship are vital for career progression, yet women often encounter barriers to accessing these forms of support. The scarcity of female mentors and sponsors in senior leadership positions further exacerbates this challenge. Without guidance and advocacy from influential mentors and sponsors, women may struggle to navigate the complexities of boardroom dynamics and secure board nominations.

- **Implicit Bias in Recruitment and Selection Processes:**

Recruitment and selection processes for board positions are often marred by implicit biases that disadvantage women candidates. Unconscious prejudices and preconceived notions about gender roles and leadership capabilities may lead decision-makers to overlook qualified women candidates in favor of their male counterparts. Additionally, the lack of transparency in board nomination processes can perpetuate gender disparities.

- **Work-Life Balance and Family Obligations:**

Balancing professional aspirations with family responsibilities remains a significant challenge for women seeking directorship positions. The demanding nature of board roles, which often entail extensive travel and time commitments, may clash with traditional caregiving roles assigned to women. As a result, women may hesitate to pursue board positions due to concerns about managing work-life balance effectively.

- **Limited Access to Board Readiness Programs:**

Board readiness programs and leadership development initiatives are essential for equipping aspiring directors with the requisite skills and knowledge to excel in boardroom settings. However, women may face barriers to accessing these programs

due to limited availability, affordability, or lack of awareness about such opportunities.

Legal Framework

The amalgamation of Article 21 with Articles 14 and 19 in the Indian Constitution emphasises how important it is for women to be represented in any workplace on an equal basis with men. While Article 19 lists a set of liberties that apply to people of all genders, Article 14 ensures equality before the law and equal protection. In addition to these, Article 21 guarantees the right to personal liberty and a dignified life. Articles 14, 19, and 21¹ collectively establish the supremacy of legal principles and constitute the cornerstone of the Indian Constitution. Therefore, the essential principles outlined in the Indian Constitution must be followed by all laws.

In accordance with its commitment to the fifth Sustainable Development Goal of the UN, gender equality, India has implemented a structure that requires women to be more actively involved in executive positions. This guideline for the appointment of female board members is embodied in the Securities Exchange Board of India (Listing Obligation Disclosure Requirements) Regulations of 2015 and the Companies Act of 2013. Under Section 149(1) of the Companies Act of 2013, coupled with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules of 2014,² every listed company and public company with a paid-up capital of Rs. 100 crore or more, or a turnover exceeding Rs. 300 crores, is mandated to appoint at least one female director to its board. This requirement was reinforced by the introduction of Regulation 17(1) of the Securities Exchange Board of India (Listing Obligation Disclosure Requirements) Regulations of 2015.³

The participation of at least one female director is guaranteed under this rule, which also promotes an ideal balance of executive and non-executive directors on the boards of public companies. Non-executive directors must make up at least half of the board of directors, according to this requirement. It also made clear that the boards of the top 500 and 1000 organisations must at least one independent female director by April 1, 2019 and April 1, 2020, respectively. Based on their market capitalisation at the end of the preceding year, these leading

¹ INDIA CONST. arts. 14, 19, 21.

² Companies Act, No. 18 of 2013, § 149(1), INDIA CODE; Companies (Appointment and Qualification of Directors) Rules, 2014, Rule 3, INDIA CODE.

³ Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Reg. 17(1), Gazette of India, pt. III, sec. 4 (Sept. 2, 2015).

entities are categorised.

Women Directors under SEBI

According to Deloitte Global's report on 'Women in the Boardroom,' only around 17.1% of board seats in India are occupied by women⁴. Additionally, a study conducted by Prime Database revealed that among board directors in India's listed companies, there are approximately 2,350 females compared to 10,356 males.⁵ In an effort to address this imbalance and move away from a male-centric structure, Regulation 17(1)(a) of the SEBI LODR Regulations, 2015, aligned with the Companies Act of 2013, mandated all listed entities to appoint at least one woman director.⁶ The objective was to ensure female representation on boards and promote gender diversity in decision-making. However, it became apparent that many companies, influenced by India's patriarchal and family-dominated corporate culture, appointed women directors merely to meet regulatory requirements and avoid potential fines under Section 172 of the Act, ranging from Rs. 50,000 to Rs. 5,00,000. This led to a situation where promoters appointed their female relatives to the board, often lacking the qualifications and authority to actively participate in decision-making processes. These token women directors, devoid of independence and influence, failed to contribute meaningfully to board governance. To address this issue, SEBI introduced amendments to the LODR Regulations in 2018, following recommendations from the Kotak Committee.⁷ Effective April 1, 2020, SEBI mandated the appointment of an independent woman director for the top 1000 listed entities based on market capitalization. Although the Ministry of Corporate Affairs (MCA) did not fully support this move and suggested provisions for appointing non-relative women directors, SEBI adopted a phased implementation approach based on market capitalization analysis. Consequently, the regulation was applied to the top 500 listed entities from April 1, 2019, and extended to the top 1000 entities from April 1, 2020.

⁴ Deloitte Global, *Women in the Boardroom* (n.d.), available at <https://www2.deloitte.com/global/en/pages/governance/articles/women-in-the-boardroom.html>

⁵ Prime Database, *Board Directors in India's Listed Companies* (n.d.), available at <https://www.primedatabase.com>

⁶ Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Reg. 17(1)(a), Gazette of India, pt. III, sec. 4 (Sept. 2, 2015), aligned with Companies Act, 2013, No. 18, Acts of Parliament, 2013 (India)

⁷ Securities and Exchange Board of India, Report of the Committee on Corporate Governance (Oct. 5, 2017), <https://www.sebi.gov.in>.

Benefits of Gender Diversity

There are more advantages to increasing women's representation on corporate boards than just keeping businesses out of controversy. Numerous studies demonstrate the beneficial effects of women's participation on business expansion. Women directors improve board culture, increase the talent pool, make better decisions, and contribute to strong financial success. Additionally, by utilising the ability and abilities of almost half of the unexplored population, their inclusion brings fresh approaches to problem-solving. The report "Women on Boards," published by the International Labour Organisation, estimates that by 2025, promoting women's equality in business may boost global GDP by \$5.8 trillion.

The report outlines several benefits of having women on boards, including enhanced financial performance, improved decision-making, deeper consumer insights, enhanced corporate governance, and talent development.⁸

Moreover, women bring a unique perspective to boardrooms, informed by their understanding of consumer behavior. This understanding translates into commercial decisions that align more closely with customer needs. Women also exhibit effective leadership qualities, particularly in innovation and staff management, contributing to diversity in decision-making processes. Additionally, women serve as role models for other women, encouraging further participation and focusing on long-term solutions derived from well-thought analysis. Their presence on boards can improve corporate brand reputation and reduce opposition to board resolutions, leading to better transparency, accountability, and increased innovation.

Women's representation in corporate governance reduces the risk of fraud, improving accountability and transparency. Well-informed female board members can lessen the possibility of financial irregularities and address inconsistent CEO payment practices. The impression management policies in sustainability reporting are also lessened by the presence of female directors. Additionally, women on boards contribute to increased profits for companies. According to a 2021 report by the Financial Reporting Council (FRC) on Board Diversity and Effectiveness in FTSE 350 Companies⁹, companies with at least one woman on their board have three to five percentage points higher EBITDA (Earnings Before Interest,

⁸ Int'l Lab. Org., Women on Boards, 1 (2015), <https://www.ilo.org>.

⁹ Financial Reporting Council, Board Diversity and Effectiveness in FTSE 350 Companies (2021)

Taxes, Depreciation, and Amortization) margins over the next four years. Additionally, studies indicate that having more women on boards is linked to increased success in innovation, which improves business performance, especially in sectors that rely heavily on innovation.

Strategies for promoting gender diversity

Women are entering the workforce due to a growing economic and societal shift, but they also face gender-specific issues including childbearing, moving with a spouse, maternity, etc. Men and women have different roles in the workplace, especially in our Indian society, which makes it challenging to strike a balance between work and personal life. This is something that should be mentioned. A woman's achievement is the result of everyone's united work. Therefore, the organization's greatest task is to keep its people by giving them a friendly, forward-thinking, and encouraging work environment where they may thrive.

By giving female employees flexible work schedules that support their work-life balance, businesses may seek to reduce gender discrimination. It needs to embrace complete openness and disclosure with regard to hiring, promoting, and compensating employees. Companies should choose independent directors who have no connections to other directors, granting them complete autonomy to make audacious choices. To create a balanced environment inside the company, more women should be appointed to all positions. In addition to sending a good message to shareholders and investors, their election to key committees like the audit, pay and nomination, and stakeholder connection committees also serve to uplift other female employees in the workplace.

Government bodies, organizations, and non-governmental organizations (NGOs) should coordinate programs aimed at educating women about their potential roles as directors. One such initiative was launched by Mr. Arun Duggal and Ms. Anjali Bansal in collaboration with the Federation of Indian Chambers of Commerce and Industry back in 2013. They introduced the 'Women on Corporate Board Mentorship Program' with the objective of familiarizing female members with the intricacies of boardroom dynamics.¹⁰ This program aims to equip women from diverse backgrounds with the necessary skills to pursue board positions effectively. Its curriculum is tailored to educate participants on the selection process, and board

¹⁰ Federation of Indian Chambers of Commerce and Industry, Women on Corporate Board Mentorship Program (2013) (Arun Duggal & Anjali Bansal, Co-founders)

meeting protocols, as well as their duties, responsibilities, and legal obligations as directors. Furthermore, the program provides guidance on preparing for board meetings and imparts soft skills essential for success in boardroom environments. Additionally, organizations are encouraged to adopt a broader perspective when considering appointments and promotions, looking beyond traditional skill sets to foster diversity and inclusivity.

Advancements in Women's Representation on Corporate Boards in India

India has made significant advancements in increasing the number of women on corporate boards in recent years, reflecting a move in favour of more gender diversity and inclusivity in corporate governance. In addition to describing the advantages of more gender diversity in corporate leadership, this article examines the notable improvements in women's representation.

- **Reforms in Regulations:** The adoption of legal changes requiring gender diversity has been one of the main factors contributing to the increase in the number of women on Indian corporate boards. The SEBI Listing Regulations changes and the companies Act of 2013 mandate that listed businesses add women directors to their boards. These regulatory mandates have created a legal framework that compels companies to prioritize gender diversity in board composition, leading to a gradual increase in the number of women directors.
- **Awareness and Advocacy:** There is increasing drive for change as a result of increased advocacy and awareness of the importance of gender diversity in business leadership. Women's advocacy groups, industrial associations, and civil society organisations have played a significant role in promoting regulatory changes that will advance gender equality in corporate governance and increasing public awareness of the advantages of having women on boards. Because of this growing awareness, board composition is being scrutinised more closely, and firms are under more pressure to diversify their boards.
- **Corporate Commitment to Diversity:** A large number of Indian businesses have taken vigorous steps to boost the participation of women on their boards after realising the numerous advantages of gender diversity. Business executives are realising at an increasing rate that diverse boards result in greater financial performance, better corporate governance, and better decision-making. Consequently, companies are implementing diversity and inclusion initiatives, setting targets for women's

representation on boards, and fostering a culture of inclusivity within their organizations.

- **Empowerment of Women Leaders:** The improvement of women's representation on corporate boards in India has been largely fuelled by the empowerment of women leaders. Women are breaking down barriers and rising to leadership roles in a variety of industries, contributing essential experience and a range of perspectives to boardroom discussions. Women now have the resources and support they need to succeed in corporate leadership roles and seek leadership positions because to the growth of women-led initiatives, mentorship programs, and networking opportunities.
- **Diversity as a factor to Boost Growth:** The concrete advantages of gender diversity in corporate leadership are becoming increasingly apparent to business stakeholders, such as shareholders, investors, and corporate boards. Studies have repeatedly shown that businesses with diverse boards do better financially, innovate more, and incorporate stakeholders in comparison to their less diverse competitors. Thus, it serves as a substantive piece of evidence that diversity can contribute in boosting the growth of the companies.

Intersectionality

The term "intersectionality" indicates how social categories including gender, race, class, caste, ethnicity, and sexual orientation are interconnected and influence how individuals experience privilege, discrimination, and power dynamics. It is crucial to take into account how these intersecting factors affect women's access to board positions and their experiences within corporate governance institutions when analysing gender diversity on corporate boards through an intersectional lens.

The intricate intersections of gender with caste, class, ethnicity, and sexual orientation create distinct opportunities and challenges for members of various social groups. These intersectional characteristics are important in determining the composition of boards and the dynamics of decision-making processes in the Indian corporate board context.

- **Caste:** In India, caste-based discrimination persists despite legal protections and social movements aimed at promoting equality. Women from marginalized caste backgrounds often face multiple forms of discrimination, limiting their access to education, employment, and leadership opportunities. In the corporate sector, caste-based biases

may influence board appointments and perpetuate the dominance of privileged castes in leadership positions, further marginalizing women from lower castes.

- **Class:** Women from lower socioeconomic backgrounds may encounter financial obstacles that prevent them from pursuing higher education and career advancement, while women from privileged socioeconomic backgrounds may have more access to education, mentorship, and networking opportunities, which facilitates their entry into board positions due to their qualifications and expertise. Class-based disparities in corporate governance contribute to inequalities in decision-making power and representation on boards. These intersections between socioeconomic status and gender shape people's access to resources, networks, and educational opportunities.
- **Ethnicity:** There are several different ethnic groups in India, each with unique social and economic characteristics. Ethnic minority women may face obstacles to development and board inclusion, as well as discrimination and marginalisation in corporate environments. Dominant ethnic groups may have disproportionate representation and authority on boards due to ethnic biases and preconceptions. Ensuring fair leadership opportunities and acknowledging and resolving the particular difficulties minority women confront are essential to fostering ethnic diversity on boards. For instance, tribal women may find it more difficult to navigate through the challenges at workplace.
- **Sexual Orientation:** While discussions of diversity often focus on gender and race, sexual orientation is another important dimension of identity that intersects with gender diversity on corporate boards. LGBTQ+ individuals may face discrimination and exclusion in corporate environments, impacting their ability to ascend to leadership positions. Inclusive governance requires creating safe and supportive spaces for LGBTQ+ women to participate in decision-making processes and contribute their perspectives to board discussions. The problem does not end after including them on corporate boards, it is essential to ensure they are treated with dignity and respect.

Future Trends in Gender Diversity on Corporate Boards in India

Anticipating future trends in gender diversity on corporate boards in India requires an understanding of the evolving socio-economic landscape, regulatory environment, and cultural shifts. As the country continues to strive for greater gender equality and inclusivity in corporate governance, several key trends are expected to shape the future of women's representation on

boards:

- **Continued Regulatory Evolution:** The regulatory framework governing gender diversity on corporate boards is likely to evolve further, with policymakers introducing new mandates and initiatives to accelerate progress. This may include revising existing regulations to set higher targets for women's representation, expanding the scope of compliance to include more companies, and enhancing enforcement mechanisms to ensure accountability.
- **Focus on Intersectionality:** There will be a growing recognition of the intersectional dimensions of gender diversity, with stakeholders emphasizing the importance of considering factors such as caste, class, ethnicity, and sexual orientation in board appointments. Initiatives aimed at promoting diversity and inclusion will adopt a more intersectional approach, ensuring that women from marginalized backgrounds have equal opportunities to serve on boards.
- **Technology and Remote Work:** The increasing adoption of technology and remote work practices may influence board dynamics and composition. Virtual board meetings and digital communication platforms could make it easier for women to participate in board activities, regardless of geographical location. Companies may also leverage technology to enhance transparency and accountability in board appointments and decision-making processes.
- **Cultural Shifts and Awareness:** Cultural attitudes towards gender diversity and women's leadership are expected to evolve, driven by increasing awareness, advocacy, and social movements. Corporate leaders, shareholders, and consumers will place greater importance on diversity and inclusion in corporate governance, demanding more equitable representation of women on boards and holding companies accountable for their commitments to gender equality.
- **Leadership Development and Mentorship:** There will be a renewed focus on leadership development and mentorship programs aimed at nurturing the next generation of women leaders for board positions. Companies, industry associations, and educational institutions will collaborate to provide women with the skills, networks, and opportunities needed to advance into leadership roles and contribute effectively to corporate boards.

Recommendations for Promoting Women's Representation on Corporate Boards

- **Enhance Transparency and Reporting:** Policymakers should strengthen reporting requirements for companies to disclose information on their board composition, diversity policies, and progress toward gender parity. Enhanced transparency will facilitate benchmarking, accountability, and informed decision-making by stakeholders.
- **Implement Targeted Interventions:** Corporate leaders and policymakers should implement targeted interventions to address barriers faced by women from underrepresented groups, including those based on caste, class, ethnicity, and sexual orientation. Initiatives such as mentorship programs, leadership training, and affirmative action measures can help level the playing field and promote inclusive representation.
- **Foster a Culture of Inclusion:** Companies should foster a culture of inclusion that values diverse perspectives and experiences. This involves creating supportive environments where women feel empowered to voice their opinions, contribute meaningfully to decision-making processes, and advance into leadership positions without facing discrimination or bias.
- **Engage Men as Allies:** Engaging men as allies in the promotion of gender diversity is essential for driving meaningful change. Corporate leaders, policymakers, and civil society organizations should collaborate to educate and mobilize male allies to champion gender equality, challenge stereotypes, and advocate for inclusive practices in boardrooms and beyond.

Invest in Research and Data Analysis: Continued research and data analysis are crucial for understanding the root causes of gender disparities on corporate boards and identifying effective strategies for improvement. Policymakers, academia, and industry stakeholders should collaborate to collect, analyze, and disseminate data on gender diversity trends, best practices, and outcomes to inform evidence-based decision-making and policy formulation.

By embracing these future trends and recommendations, India can make significant strides towards achieving greater gender diversity and inclusion on corporate boards, fostering more equitable and sustainable corporate governance practices for the benefit of society as a whole.

Conclusion

To sum up, the discussion around the promotion of gender diversity on Indian corporate boards has illuminated the various obstacles, possibilities, and tactics associated with increasing the inclusion of women in corporate governance. The impact of patriarchy on women's access to board posts, international comparisons of gender diversity programs, and emerging trends influencing the future of women's leadership in India were among the many subjects it examined.

The study emphasised how crucial it is to address intersectionality in order to advance gender diversity, acknowledge the particular difficulties encountered by women from under-represented groups, and support inclusive laws and procedures that put equality and representation to all first.

Collaboration among stakeholders is essential to implementing targeted interventions, promoting an inclusive culture, and enlisting men as allies in the fight for gender equality in order to drive the nation's growth in the right direction. Promoting women's presence on corporate boards is ultimately essential for advancing innovation, improving decision-making, and encouraging inclusive growth rather than only being a question of compliance or corporate social responsibility. By utilising the combined efforts and knowledge discussed in this discussion, India can fully utilise its vast talent pool and open the door to a more successful and equitable future for everybody.

It is not rational to solely expect massive changes and inclusivity, it is also crucial to take initiative in the smallest way possible. For instance,

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