

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO. 141
TO BE ANSWERED ON MONDAY, 3RD FEBRUARY, 2020/ MAGHA 14, 1941 (SAKA)

APPOINTMENT OF WOMEN DIRECTORS IN SEBI

QUESTION

141. SHRI RAHUL RAMESH SHEWALE:

Will the Minister of Finance be pleased to state:

- (a) whether a large number of listed companies have not appointed women Directors in their Board despite the directions issued by the Securities and Exchange Board of India (SEBI);
- (b) if so, the details thereof, company wise and the reasons therefor;
- (c) whether the Government/SEBI have conducted any enquiry in this regard and if so, the details and outcome thereof and if not, the reasons therefor;
- (d) the number of complaints received by the Government/SEBI for non compliance of its directions pertaining to appointment of women directors by such listed companies during each of the last three years and the current year along with the action taken on such complaints; and
- (e) the other steps taken by the Government/SEBI to ensure compliance of its directions by the listed companies?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ANURAG SINGH THAKUR)

(a) & (b): As per the information furnished by the Securities and Exchange Board of India (SEBI), majority of listed companies have appointed women directors on their Board. The details received from the Stock Exchanges [Bombay Stock Exchange (BSE)& National Stock Exchange (NSE)] on the status of appointment of women directors by the listed companies as on December 31, 2019 is as under:

| Particulars | BSE | NSE |
|---|------|--------|
| Total Number of listed companies required to appoint a Woman Director | 3211 | 1550 |
| Number of active companies | 2805 | 1500 |
| Number of active compliant companies | 2762 | 1456 |
| Percentage of active compliant companies | 86% | 97.07% |

In addition, SEBI has reported that amongst the companies suspended for trading, only 16 and 23 companies are non-compliant in BSE and NSE respectively. Company wise details of active and suspended listed companies that have not appointed a woman director as on December 31, 2019 is placed at Annexure I and Annexure II respectively.

(c): SEBI Regulations have empowered the stock exchanges to regularly monitor and levy fines for non-compliance with the requirement of Regulation 17 (1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, related to appointment of woman director on the boards of listed entities.

(d): Compliance of requirements of appointment of woman directors are monitored by exchanges based on the submissions of listed companies. Exchanges have confirmed that they have not received any complaint for non-compliance pertaining to appointment of women directors by listed entities during last three years including the current year.

(e): To monitor the compliance, SEBI had issued a circular dated May 3, 2018 (revised on January 22, 2020) which empowers the stock exchanges to levy the fine of Rs. 5000 per day on listed companies for non-compliance with the requirement of SEBI Regulations pertaining to the composition of the Board including failure to appoint a woman director. Accordingly, Stock Exchanges have imposed fines on the listed entities that have not appointed a woman director on their board. Non-payment of such fines will lead to freezing of promoter shareholding. If the non-compliance persists for two consecutive quarters, it will also lead to suspension and initiation of process of compulsory delisting of the non-compliant listed entities.

Annexure I referred to in part (a) - (b) of Lok Sabha Unstarred Question No. 141 to be answered on February 03, 2020

| Details of active companies which have not appointed woman director (as on December 31, 2019) | | | | | |
|---|--------------------|--|--------------|------------|--------|
| Sr. No. | Symbol/ Scrip Code | Company Name | ISIN | Listing at | Status |
| 1 | 500048 | BEML Ltd | INE258A01016 | BSE/NSE | Active |
| 2 | 500103 | Bharat Heavy Electricals Ltd | INE257A01026 | BSE/NSE | Active |
| 3 | 500155 | Garden Silk Mills Ltd | INE526A01016 | BSE/NSE | Active |
| 4 | 500185 | Hindustan Construction Company Ltd | INE549A01026 | BSE/NSE | Active |
| 5 | 502761 | Blue Blends (India) Ltd | INE113O01014 | BSE/NSE | Active |
| 6 | 505250 | GG Dandekar Machine Works Ltd | INE631D01026 | BSE | Active |
| 7 | 506079 | Lakshmi Precision Screws Ltd | INE651C01018 | BSE/NSE | Active |
| 8 | 511208 | IL&FS Investment Managers Ltd | INE050B01023 | BSE/NSE | Active |
| 9 | 511664 | BGIL Films & Technologies Ltd | INE443D01018 | BSE | Active |
| 10 | 512559 | Kohinoor Foods Ltd | INE080B01012 | BSE/NSE | Active |
| 11 | 513377 | MMTC Ltd | INE123F01029 | BSE/NSE | Active |
| 12 | 513414 | Splendid Metal Products Ltd | INE215G01021 | BSE/NSE | Active |
| 13 | 517224 | Sujana Universal Industries Ltd | INE216G01011 | BSE/NSE | Active |
| 14 | 519260 | Sanwaria Consumer Ltd | INE890C01046 | BSE/NSE | Active |
| 15 | 520051 | Jamna Auto Industries Ltd | INE039C01032 | BSE/NSE | Active |
| 16 | 521070 | Alok Industries Ltd | INE270A01011 | BSE/NSE | Active |
| 17 | 523209 | Nicco Uco Alliance Credit Ltd | INE917B01023 | BSE | Active |
| 18 | 526843 | Atlanta Devcon Ltd | INE590F01029 | BSE | Active |
| 19 | 532209 | Jammu & Kashmir Bank Ltd | INE168A01041 | BSE/NSE | Active |
| 20 | 532342 | Commex Technology Ltd | INE354B01029 | BSE | Active |
| 21 | 532441 | Rainbow Denim Ltd | INE820D01025 | BSE | Active |
| 22 | 532481 | Noida Toll Bridge Company Ltd | INE781B01015 | BSE/NSE | Active |
| 23 | 532505 | UCO Bank | INE691A01018 | BSE/NSE | Active |
| 24 | 532658 | Eon Electric Ltd | INE076H01025 | BSE/NSE | Active |
| 25 | 532693 | Punj Lloyd Ltd | INE701B01021 | BSE/NSE | Active |
| 26 | 532738 | Tantia Constructions Ltd | INE388G01018 | BSE/NSE | Active |
| 27 | 532813 | C & C Constructions Ltd | INE874H01015 | BSE/NSE | Active |
| 28 | 532854 | Nitin Fire Protection Industries Ltd | INE489H01020 | BSE/NSE | Active |
| 29 | 532887 | Neueon Towers Ltd | INE333I01036 | BSE/NSE | Active |
| 30 | 532900 | Paisalo Digital Ltd | INE420C01042 | BSE/NSE | Active |
| 31 | 532904 | Supreme Infrastructure India Ltd | INE550H01011 | BSE/NSE | Active |
| 32 | 532907 | IL&FS Engineering and Construction Company Ltd | INE369I01014 | BSE/NSE | Active |
| 33 | 532920 | Empee Distilleries Ltd | INE180G01019 | BSE/NSE | Active |
| 34 | 532993 | Sezal Glass Ltd | INE955I01036 | BSE/NSE | Active |
| 35 | 533144 | Cox & Kings Ltd | INE008I01026 | BSE/NSE | Active |
| 36 | 533171 | United Bank of India | INE695A01019 | BSE/NSE | Active |
| 37 | 533177 | IL&FS Transportation Networks Ltd | INE975G01012 | BSE/NSE | Active |
| 38 | 533295 | Punjab & Sind Bank | INE608A01012 | BSE/NSE | Active |
| 39 | 533452 | Weizmann Forex Ltd | INE726L01019 | BSE/NSE | Active |
| 40 | 535467 | Ashapura Intimates Fashion Ltd | INE428O01016 | BSE/NSE | Active |
| 41 | 539725 | Gokul Agro Resources Ltd | INE314T01025 | BSE/NSE | Active |
| 42 | 539979 | Digjam Ltd | INE731U01010 | BSE/NSE | Active |
| 43 | 540769 | The New India Assurance Company Ltd | INE470Y01017 | BSE/NSE | Active |

| | | | | | |
|----|------------|--|--------------|-----|--------|
| 44 | ARCOTECH | Arcotech Limited | INE574I01035 | NSE | Active |
| 45 | ARIHANTSUP | Arihant Superstructures Limited | INE643K01018 | NSE | Active |
| 46 | BEML | BEML Limited | INE258A01016 | NSE | Active |
| 47 | BHEL | Bharat Heavy Electricals Limited | INE257A01026 | NSE | Active |
| 48 | BLUEBLEND | Blue Blends (I) Limited | INE113O01014 | NSE | Active |
| 49 | CAPLIPOINT | Caplin Point Laboratories Limited | INE475E01026 | NSE | Active |
| 50 | CHOLAHLDNG | Cholamandalam Financial Holdings Limited | INE149A01033 | NSE | Active |
| 51 | EON | Eon Electric Limited | INE076H01025 | NSE | Active |
| 52 | ESSARSHPNG | Essar Shipping Limited | INE122M01019 | NSE | Active |
| 53 | GARDENSILK | Garden Silk Mills Limited | INE526A01016 | NSE | Active |
| 54 | GICRE | General Insurance Corporation of India | INE481Y01014 | NSE | Active |
| 55 | GUJGASLTD | Gujarat Gas Limited | INE844O01030 | NSE | Active |
| 56 | HCC | Hindustan Construction Company Limited | INE549A01026 | NSE | Active |
| 57 | HINDCOPPER | Hindustan Copper Limited | INE531E01026 | NSE | Active |
| 58 | HITECHCORP | Hitech Corporation Limited | INE120D01012 | NSE | Active |
| 59 | IFCI | IFCI Limited | INE039A01010 | NSE | Active |
| 60 | IL&FSENGG | IL&FS Engineering and Construction Company Limited | INE369I01014 | NSE | Active |
| 61 | IL&FSTRANS | IL&FS Transportation Networks Limited | INE975G01012 | NSE | Active |
| 62 | IVC | IL&FS Investment Managers Limited | INE050B01023 | NSE | Active |
| 63 | JAMNAAUTO | Jamna Auto Industries Limited | INE039C01032 | NSE | Active |
| 64 | KOHINOOR | Kohinoor Foods Limited | INE080B01012 | NSE | Active |
| 65 | LAKSHVILAS | Lakshmi Vilas Bank Limited | INE694C01018 | NSE | Active |
| 66 | LOKESHMACH | Lokesh Machines Limited | INE397H01017 | NSE | Active |
| 67 | MADRASFERT | Madras Fertilizers Limited | INE414A01015 | NSE | Active |
| 68 | MHRIL | Mahindra Holidays & Resorts India Limited | INE998I01010 | NSE | Active |
| 69 | MIDHANI | Mishra Dhatu Nigam Limited | INE099Z01011 | NSE | Active |
| 70 | MMTC | MMTC Limited | INE123F01029 | NSE | Active |
| 71 | MTEDUCARE | MT Educare Limited | INE472M01018 | NSE | Active |
| 72 | NHPC | NHPC Limited | INE848E01016 | NSE | Active |
| 73 | NIACL | The New India Assurance Company Limited | INE470Y01017 | NSE | Active |
| 74 | NOIDATOLL | Noida Toll Bridge Company Limited | INE781B01015 | NSE | Active |
| 75 | NTPC | NTPC Limited | INE733E01010 | NSE | Active |
| 76 | OPTOCIRCU | Opto Circuits (India) Limited | INE808B01016 | NSE | Active |
| 77 | SANWARIA | Sanwaria Consumer Limited | INE890C01046 | NSE | Active |
| 78 | SOBHA | Sobha Limited | INE671H01015 | NSE | Active |
| 79 | SUZLON | Suzlon Energy Limited | INE040H01021 | NSE | Active |
| 80 | WEIZFOREX | Weizmann Forex Limited | INE726L01019 | NSE | Active |
| 81 | CELESTIAL | Celestial Biolabs Limited | INE221I01017 | NSE | Active |
| 82 | CKFSL | Cox & Kings Financial Service Limited | INE391Z01012 | NSE | Active |
| 83 | HINDSYNTEX | Hind Syntex Limited | INE155B01012 | NSE | Active |
| 84 | LIBERTSHOE | Liberty Shoes Limited | INE557B01019 | NSE | Active |
| 85 | SPENTEX | Spentex Industries Limited | INE376C01020 | NSE | Active |
| 86 | TALWALKARS | Talwalkars Better Value Fitness Limited | INE502K01016 | NSE | Active |
| 87 | TALWGYM | Talwalkars Healthclubs Limited | INE627Z01019 | NSE | Active |

Annexure II referred to in part (a) - (b) of Lok Sabha Unstarred Question No. 141 to be answered on February 03, 2020

| Details of suspended companies which have not appointed woman director (as on December 31, 2019) | | | | | |
|--|------------|--|--------------|------------|--------------------|
| Sr. No. | Symbol | Company Name | ISIN | Listing at | Status |
| 1 | 500945 | Value Industries Ltd | INE352A01017 | BSE/NSE | Suspended |
| 2 | 504358 | Turbotech Engineering Ltd | INE764M01018 | BSE | Suspended |
| 3 | 506938 | Kappac Pharma Ltd | INE601D01011 | BSE | Suspended |
| 4 | 511357 | Kailash Auto Finance Ltd | INE410O01022 | BSE | Suspended |
| 5 | 513648 | Marg Projects and Infrastructure Ltd | INE942E01017 | BSE | Suspended |
| 6 | 514282 | Uniworth International Ltd | INE760D01015 | BSE | Suspended |
| 7 | 517467 | Marsons Ltd | INE415B01036 | BSE | Suspended |
| 8 | 520077 | Amtek Auto Ltd | INE130C01021 | BSE/NSE | Suspended |
| 9 | 521009 | Niwas Spinning Mills Ltd | NA | BSE | Suspended |
| 10 | 521030 | Nakoda Ltd | INE559B01023 | BSE/NSE | Suspended |
| 11 | 524372 | Orchid Pharma Ltd | INE191A01019 | BSE/NSE | Suspended |
| 12 | 530519 | Interface Financial Services Ltd | INE778C01027 | BSE | Suspended |
| 13 | 532787 | Ess Dee Aluminium Ltd | INE825H01017 | BSE/NSE | Suspended |
| 14 | 532877 | Simplex Projects Ltd | INE898F01018 | BSE/NSE | Suspended |
| 15 | 533016 | Austral Coke & Projects Ltd | INE455J01027 | BSE/NSE | Suspended |
| 16 | 533569 | SRS Ltd | INE219H01039 | BSE/NSE | Suspended |
| 17 | AUSTRAL | Austral Coke & Projects Limited | INE455J01027 | NSE | Suspended |
| 18 | ESSDEE | Ess Dee Aluminium Limited | INE825H01017 | NSE | Suspended |
| 19 | MANPASAND | Manpasand Beverages Limited | INE122R01018 | NSE | Suspended |
| 20 | NAKODA | Nakoda Limited | INE559B01023 | NSE | Suspended |
| 21 | SIMPLEX | Simplex Projects Limited | INE898F01018 | NSE | Suspended |
| 22 | DOLPHINOFF | Dolphin Offshore Enterprises (India) Limited | INE920A01011 | NSE | Suspended |
| 23 | FARMAXIND | Farmax India Limited | INE890I01035 | NSE | Suspended |
| 24 | FIRSTWIN | First Winner Industries Limited | INE315J01015 | NSE | Suspended |
| 25 | HIGHGROUND | High Ground Enterprise Limited | INE361M01021 | NSE | Suspended |
| 26 | LAKSHMIEFL | Lakshmi Energy and Foods Limited | INE992B01026 | NSE | Suspended |
| 27 | LEEL | LEEL Electricals Limited | INE245C01019 | NSE | Suspended |
| 28 | MVL | MVL Limited | INE744I01034 | NSE | Suspended |
| 29 | NICCO | Nicco Corporation Limited | INE241C01026 | NSE | Suspended |
| 30 | PANORAMUNI | Panoramic Universal Limited | INE194B01029 | NSE | Suspended |
| 31 | SBIHOMEFIN | SBI Home Finance Limited | INE627A01012 | NSE | Suspended |
| 32 | SITASHREE | Sita Shree Food Products Limited | INE686I01011 | NSE | Suspended |
| 33 | SKUMARSYNF | S. Kumars Nationwide Limited | INE772A01016 | NSE | Suspended |
| 34 | SUNILHITEC | Sunil Hitech Engineers Limited | INE305H01028 | NSE | Suspended |
| 35 | VIJSHAN | Vijay Shanthi Builders Limited | INE806F01011 | NSE | Suspended |
| 36 | XLENERGY | XL Energy Limited | INE0APB01016 | NSE | Suspended |
| 37 | ZYLOG | Zylog Systems Limited | INE0APB01016 | NSE | Suspended |
| 38 | KESARENT | Kesar Enterprises Limited | INE133B01019 | NSE | Voluntary delisted |
| 39 | KTIL | Kesar Terminals & Infrastructure Limited | INE096L01025 | NSE | Voluntary delisted |