



Ministry of Corporate Affairs

Listed companies must comply on appointing women board directors; total 142 listed companies fined

Posted On: 22 DEC 2017 7:02PM by PIB Delhi

Section 149 of Companies Act, 2013 (the Act) read with the corresponding rules requires every listed company and prescribed class of companies to have a women director. Section 172 of the Act lays down punishment for non-compliance. Registrar of Companies have filed prosecutions against 202 non-compliant public unlisted companies. In case of 36 unlisted PSUs reference have been made to administrative Ministries for ensuring compliances in this regard.

Securities and Exchange Board of India (SEBI) has also mandated under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for appointment of at least one woman director on the boards of listed companies. 54 and 88 number of companies including PSUs listed on National Stock Exchange and Bombay Stock Exchange respectively which had not appointed women directors as on 30.09.2017 have been levied fine for non-appointment of women directors, as per fine structure prescribed by SEBI.

This was stated by Shri P.P. Chaudhary, Minister of State for Law & Justice / Corporate Affairs in written reply to a question in Lok Sabha today.

DSM/SBS/KMN

(Release ID: 1513888) Visitor Counter : 323

