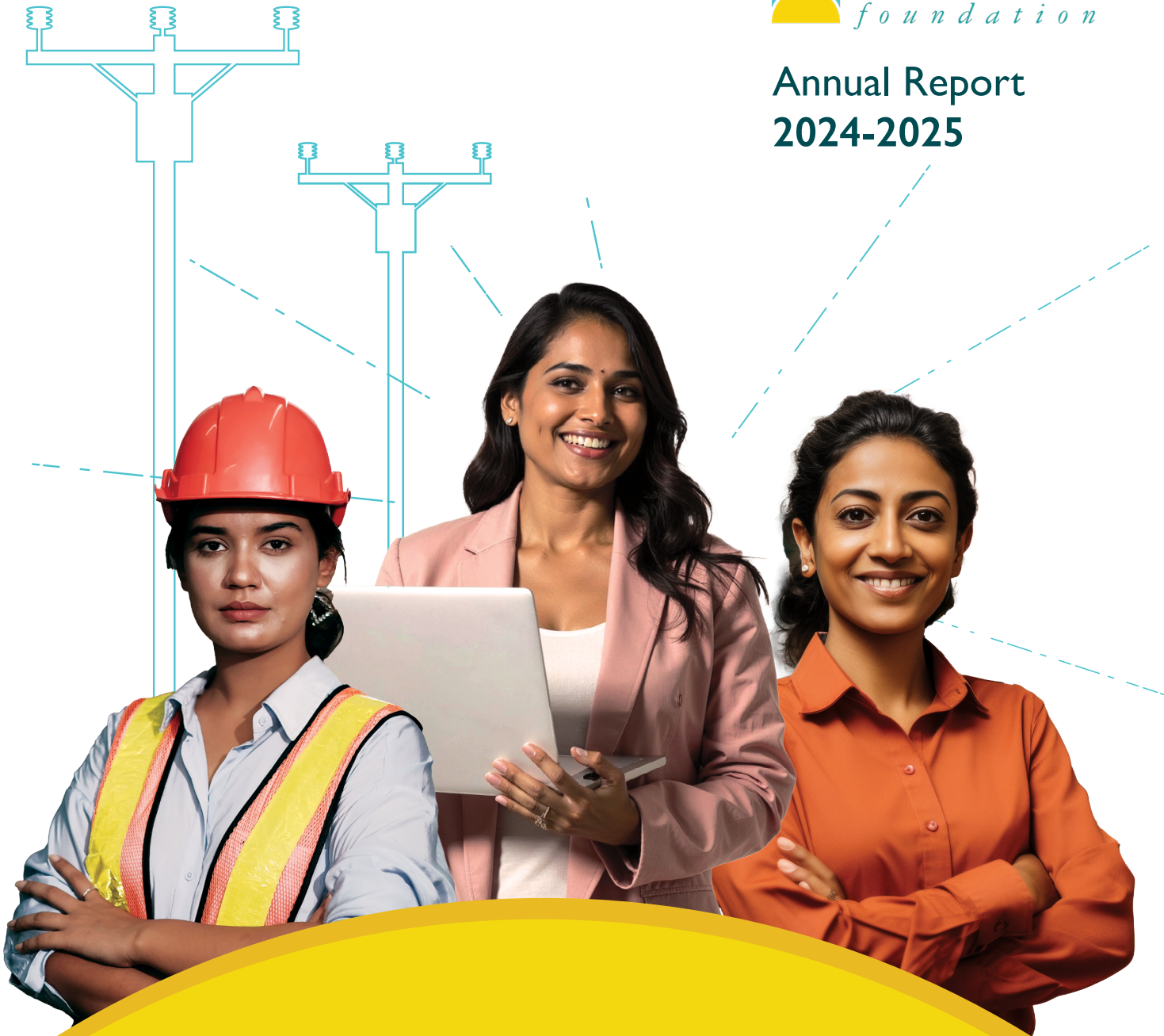


Annual Report
2024-2025



**WOMEN-LED
DEVELOPMENT:
ADVANCEMENT
FROM PERIPHERY
TO POWER**

ANNUAL REPORT
2024-2025

Accelerating *Women's Workforce*
Participation in India towards
a \$30 Trillion Economy



Transforming India's economic landscape, by ensuring that women are not just participants but key drivers of progress. Our holistic and data-driven approach lays the foundation for a future where economic empowerment is not a privilege but a reality for all women in India.

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OUR VISION & MISSION

At Udaiti, we believe that sustained economic growth and a \$30 trillion economy by 2047 can only be achieved when women play an equal role in shaping India's economic future. Despite comprising nearly 50% of the population, women's contribution to GDP remains disproportionately low, with Female Labor Force Participation (FLFPR) at just 41.7%. Addressing this gap is not just a matter of equity—it is an economic imperative.

Guided by the principles of data-driven action, strategic collaboration, and scalable impact, Udaiti is committed to accelerating Women's Economic Empowerment (WEE) in India. We work at the intersection of research, policy, and action, equipping decision-makers with the insights and tools needed to drive systemic change.

At the heart of Udaiti's approach are three key pillars that define its interventions.

The first, **Shaping Demand for Quality Jobs**, aims to create more employment opportunities for women in both formal and informal sectors. Despite India's economic growth, women continue to face limited job prospects due to socio-cultural constraints and workplace biases. Udaiti seeks to bridge this gap by advocating for gender-inclusive practices.

The second pillar, **Accelerating WEE Enablers**, focuses on improving essential support systems that facilitate women's workforce participation. Many women in India drop out of the labor force due to a lack of safe accommodation, reliable mobility, accessible childcare, and workplace safety. By addressing these challenges, Udaiti is enabling conditions for more women to enter and remain in the workforce without compromising their well-being or family responsibilities.

The third pillar, **Increasing & Scaling Women Enterprises**, recognizes the untapped potential of women-led enterprises. Women entrepreneurs often struggle with limited access to capital, markets, and skill development

opportunities. Udaiti works towards strengthening financial inclusion, building market linkages, and enhancing entrepreneurial skills, thereby empowering women to establish and grow successful enterprises.

To implement these interventions effectively, Udaiti engages with four key stakeholders—**the private sector, government, non profits, and entrepreneurs**. The private sector plays a critical role in driving gender-inclusive policies, while the government is essential for shaping policies and infrastructure that support women's economic participation. Additionally, fostering entrepreneurship among women ensures that they have the opportunity to create and lead businesses, contributing directly to economic growth.

Udaiti's Theory of Action is built on three interconnected strategies that support and sustain these interventions.

- Data-Backed Evidence Building leverages public data, primary surveys, and partnerships to inform policy decisions and strategic action.
- Strengthening Evidence through Proof of Concept involves running pilots and case studies to test and refine innovative solutions.
- Ecosystem Enablement focuses on knowledge sharing and institutionalising change, ensuring that best practices and successful models are widely adopted.

Theory of Change: Getting to 70% by 2047

Goals

Women in Formal work to 40%

Double the # of women owned enterprises

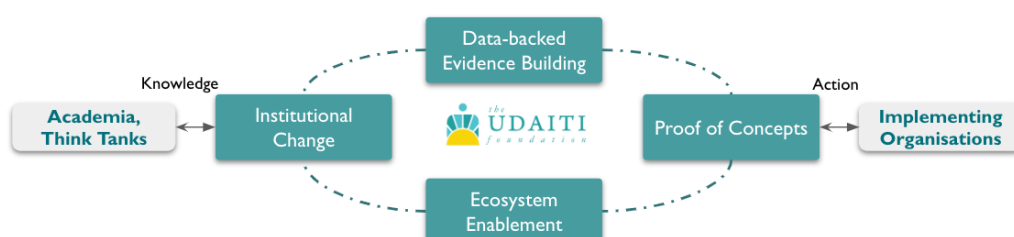
Pillars

Shaping Demand for Quality Jobs

Accelerating WEE* Enablers

Increasing & Scaling Women Enterprises

Approach



OUR IMPACT

At Udaiti Foundation, impact is about creating sustainable opportunities for women by improving job quality, increasing workforce participation, and strengthening entrepreneurship.

We work with businesses to embed gender-equitable practices, ensuring better hiring, retention, and career advancement.

We accelerate this impact through government partnerships, leveraging data-driven insights and policy influence to tackle systemic barriers. By collaborating with state and national stakeholders, we drive women's economic participation by facilitating public-private partnerships, expanding entrepreneurship opportunities, and essential infrastructure such as safe housing and mobility.

Through collaboration with businesses, governments, and industry bodies, we are accelerating women's economic empowerment and advancing India's \$30 trillion vision.

Close the Gender Gap Data Hub

A platform for data backed decision making by the private sector and the Government.

PRIVATE SECTOR

20

Large Enterprises

Engaged along with 3 Industry Bodies in developing gender diversity plans across 6 key sectors.

214,000+

Women Employees and Workers

Engaged through strategic partnerships and best practice cross-learning.

116,000+

Women Employees and Workers

Engaged through organizational diagnostics and solution mapping with companies to improve job quality.

GOVERNMENT SECTOR

1

State Government

Uttar Pradesh

18

Line Departments

Engaged to enhance gender representation in schemes impacting 3.5 crore women beneficiaries

10

Strategic Partners

Including foundations, large enterprises, and ecosystem collaborators, engaged to drive the success of the public-private partnership

ENTREPRENEURSHIP

15

Collectives

working with 69,300 women entrepreneurs were connected to funding and market ecosystem

Women's Economic Empowerment Index

To measure district level progress in Uttar Pradesh.

FROM THE BOARD

From Our Board Chair

Three years ago, we embarked on a journey driven by a bold vision to help increase India's Female Labour Force Participation Rate (FLFPR). For a country with ambitious economic aspirations, Women's Economic Empowerment (WEE) is a priority. It is the cornerstone of India's economic growth story as it drives business growth. As India harnesses its demographic dividend, women must play a key role. Progress in recent years has shown promising results. In the past six years, FLFPR has risen from 23.3% to 41.7%, and more women with postgraduate degrees are now part of the workforce, increasing from 34.5% in 2017-18 to 39.6% in 2023-24. Indian industries are also seeing change at the leadership level, with women holding 18.3% of senior positions in public companies as of January 2024. Despite these positive steps, the progress on FLFPR is concentrated in rural areas and in self-employment, which leaves significant scope for improvement.

Therefore, The Udaiti Foundation's mission is anchored in two key goals: increasing India's FLFPR to over 50% and doubling the number of women-owned enterprises by 2047—critical milestones toward India's \$30 trillion economy ambition. In just three years, Udaiti has grown significantly, expanding from a small team to 20 passionate individuals. Our work now spans the private sector, government, and entrepreneurial ecosystems, delivering data-driven insights and actionable solutions through collaboration with key stakeholders in the WEE space.

The private sector holds immense potential for increasing women's employment, given that it is the largest employer. However, women currently make up only 18% of the workforce in NSE-listed companies. There is considerable scope to improve gender diversity, particularly as it would create quality job opportunities for women. Udaiti has a flagship initiative, the CGG 30X30, which focuses on achieving women's representation of 30% in large enterprises by 2030. Udaiti is also collaborating with the Government of Uttar Pradesh to unlock women's economic potential and achieve their \$1 trillion economy goal and is now starting to engage with other states. Udaiti is also working on enabling more women to become entrepreneurs, focusing on improving their access to skills, markets, and capital. As part of these efforts, Udaiti is exploring the potential of over 10 million existing SHGs to enhance their entrepreneurial activities and become economically sustainable.

As The Udaiti Foundation continues to drive meaningful change and enable women's economic empowerment, I would like to thank all of you who have supported us to get us off the ground to enable us to have had meaningful impact in a short period of time. Your continued belief in us will enable us to accomplish our ambitious goals.

Sri Rajan

Board Chair



ARTI AHUJA

ADDITIONAL SECRETARY & DG (CGHS & NACO)
MINISTRY OF HEALTH & FAMILY WELFARE



ASHISH DHAWAN

FOUNDER, THE CONVERGENCE FOUNDATION



MANISHA DHAWAN

TRUSTEE, THE CONVERGENCE FOUNDATION



MEENA GANESH

CO-FOUNDER AND CHAIRPERSON, PORTEA MEDICAL



MANISHA GIROTRA

CEO, MOELIS INDIA



SRI RAJAN

BOARD CHAIR AND
PARTNER, BAIN & CO.



DEEPIKA RANA

COO, LI & FUNG



AMEERA SHAH

MANAGING DIRECTOR OF METROPOLIS HEALTHCARE

FROM THE FOUNDING CEO

From the CEO

To the Udaiti Community,

Thank you for your unwavering support and partnership over the past year—a year of incredible progress, new challenges, and exciting possibilities. We remain deeply committed to accelerating women's economic empowerment and ensuring India's journey towards a \$30 trillion Viksit Bharat that includes women at the center of its workforce and economy.

Today, 196 million employable women are currently out of India's workforce. Despite this, more women are graduating than men, as reflected in India's Gross Enrollment Ratio. In fact, over 51% of undergraduate enrolments in science courses today are women. However, women's participation in formal employment has remained stagnant at around 18% over the past five years. This represents a significant untapped opportunity. Recognizing this, the Government of India and state governments have prioritized gender-focused initiatives, resulting in one of the largest gender budgets in the world — 6.8% last year, increasing to 8.9% this year.

In response to this opportunity, we have strengthened data-backed solutions to drive systemic change. The Close the Gender Gap (CGG) 30x30 Datahub and Dashboard have enabled a sharper focus on increasing women's workforce participation in the private sector. Meanwhile, our partnerships with the UP Govt, Ministry of Women and Child Development and the Government of Odisha have created new momentum for ecosystem-wide transformation. Entrepreneurship remains a key pillar of our work, and we are laying the groundwork for scalable interventions that can unlock more opportunities for women-led businesses.

We have also learned some important lessons. First, the appetite for evidence-based solutions to women's economic participation is growing—not just among governments and funders but also among businesses looking to unlock the full potential of their workforce. Second, while change at scale is complex, we have seen that strategic partnerships, data-driven insights, and persistent advocacy can break long-standing barriers. And finally, we know that advancing women in the economy is not just about workforce entry—it's about sustained participation, career mobility, and entrepreneurship, requiring a holistic approach.

At the heart of Udaiti's work is a team that brings unwavering dedication, insight, and drive to every challenge and opportunity. Their efforts, alongside the support of our partners, continue to push the boundaries of what's possible. As we move forward, we are excited to expand our impact, foster greater collaboration, and take bold strides toward an economy where women's participation isn't just encouraged but integral to growth.

We are grateful for your continued support and look forward to another year of collective progress.

Warmly,

Pooja

OUR TEAM



Front (Left-Right): Arhaan Siddiqui, Prema Bhardwaj, Seema Varma, Karthick MP, Pooja Sharma Goyal, Anannya Tayal, Poorvi Chaudhary, Angad Bagai, Vivek Kumar

Back (Left-Right): Samriddhi Bhutani, Annu T Poulse, Nikita Sharma, Gowri Satyamoorthy Kapre, Manya Aggarwal, Srishti Agarwal, Mahima Chaki, Gayatri Misra, Seena Nain

ENABLING PILLARS

The areas of work are supported by data backed evidence building, strengthening evidence through POCs like pilots and case studies and ecosystem enablement and institutionalising change.



**Data and Applied
Research Pillar**

DRIVING INSIGHTS FOR ACTION



**Events &
Convenings Pillar**

AREAS OF WORK

Udaiti is shaping demand for quality jobs, accelerating WEE enablers—including safe accommodation, mobility, childcare, and safety—and helping scale women-led enterprises by enhancing skills, market access, and credit.



Close the Gender Gap Initiative

PRIVATE SECTOR



Accelerating Women's Empowerment through State Government Action

UPWEE PROGRAM



Enabling Women's Enterprise Growth

ENTREPRENEURSHIP

ENABLING PILLARS

Data and Applied Research

Driving Insights for Action

The Data and Applied Research pillar lies at the core of the Udaiti Foundation's mission, seamlessly integrating with all initiatives to deliver critical insights grounded in data. By offering a robust knowledge base, this pillar guides decision-making and highlights areas for impactful intervention.



This pillar supports efforts across government and private sectors to advance women's economic empowerment through projects like the Women's Formal Employment Tracker, EPFO Tracker, and the Women's Economic Empowerment Index (WEEI). These initiatives leverage gender-disaggregated data to provide actionable intelligence, identify emerging trends in female employment and entrepreneurship, and inform strategic priorities.

PROJECTS

Women's Formal Employment Tracker

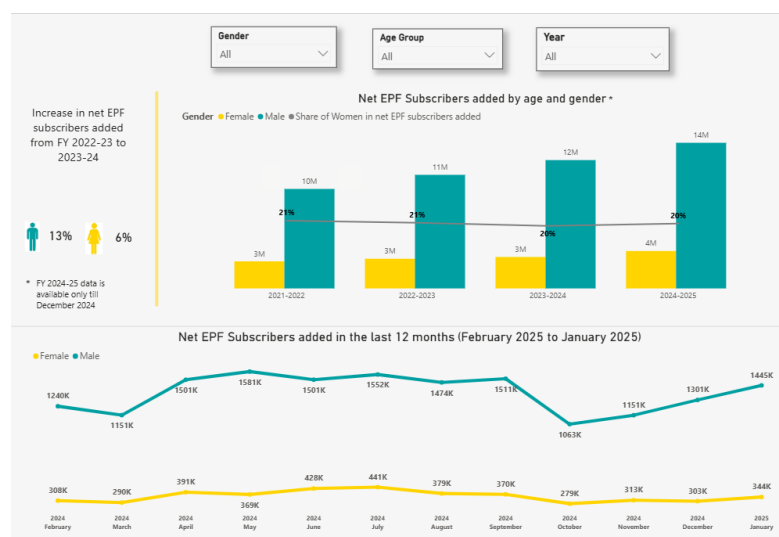
The Women's Formal Employment Tracker is a flagship tool under the Close the Gender Gap (CGG) program. It monitors women's participation in the formal sector by analyzing data from NSE-2000 companies (top listed firms on the National Stock Exchange) across FY 2020-21 to FY 2023-24. Spanning 25 industries, the tracker captures gender-disaggregated metrics such as pay scales, seniority levels, attrition rates, and other key indicators.

Drawing data from Business Responsibility and Sustainability Reporting (BRSR) and annual reports, it further examines parameters like industry type, market index (Nifty 50 to Nifty 500), employee size, and company turnover. By enabling cross-industry comparisons and increasing transparency, the tracker fosters accountability and drives systemic change in workplace diversity metrics.

Employees' Provident Fund Organisation (EPFO) Tracker

The EPFO Tracker, another CGG initiative, analyzes monthly payroll data published by the EPFO. It tracks trends across four key categories: new subscribers, rejoined subscribers, ceased subscribers, and net EPF additions.

By disaggregating data by gender and age, the tracker uncovers insights into workforce participation and industry-specific trends. This nuanced view supports policymakers and organizations in addressing gender-specific workforce challenges and shaping interventions to enhance women's representation in formal employment.



Partnership with Qess Corp Gender-Inclusive Flexi-Staffing

The Udaiti Foundation collaborated with Qess Corp to explore gender disparities in flexi-staffing and recommend strategies to foster inclusivity. The study highlighted barriers such as low retention rates, insufficient safe infrastructure, and underrepresentation of women in factory-based roles.

Key measures implemented by Qess included safe accommodations, deployment of female liaison officers, and chatbot-

based monitoring to preempt flight risks. These strategies have significantly improved workplace conditions for women. The resulting report, "From Rhetoric to Action: Creating Gender-Inclusive Workplaces," underscores the critical role of flexi-staffing as a pathway to formal workforce integration, providing a roadmap for organizations aiming to improve gender diversity.

Women's Economic Empowerment Index (WEEI)

The WEEI offers a granular view of district-level performance in Uttar Pradesh across five key dimensions: entrepreneurship, employment, livelihoods, education and skilling, and mobility, safety and inclusive infrastructure. Utilizing administrative data and output-based indicators, the index generates composite scores for 75 districts, highlighting disparities and guiding targeted interventions.

The WEEI is more than a monitoring tool—it fosters an ecosystem of continuous improvement. Annual reviews, collaborative workshops, and recognition for high-performing districts ensure sustained focus on women's empowerment. A digital dashboard complements these efforts, providing real-time data visualization for informed, evidence-based decision-making at all levels.

SECTOR REPORTS

The sector scorecards and reports provide an in-depth analysis of workforce trends and challenges across key industries, leveraging Close the Gender Gap (CGG) data sourced from BRSR and Annual Reports (where BRSR is not published) of 2209 NSE listed companies for the four consecutive years - FY 2020-21, FY 2021-22, FY 2022-23, and FY 2023-24. Additionally, the reports incorporate insights from a wide range of academic papers, sector reports, and news articles, which contribute valuable perspectives on the current state of women's representation across sectors.

By consolidating sector-specific insights,

the reports aim to equip stakeholders with actionable information to address gender disparities and promote inclusion within various industries. Designed to be structured and accessible, these reports focus on identifying critical areas for intervention, offering data-driven recommendations tailored to each sector's unique characteristics.

They highlight systemic challenges and propose solutions to inform targeted policies and programs aimed at enhancing women's economic empowerment and fostering equitable workforce participation.

Women's empowerment
is essential for India's
*Social, Economic Growth
and Progress.*



ENABLING PILLARS

Events & Convenings

The Events and Convenings pillar plays a vital role in advancing Udaiti Foundation's mission by fostering dialogue, collaboration, and actionable insights. In 2024, the foundation hosted several high-impact events to address gender disparities and promote women's economic empowerment across industries.



Future Female Forward Mega Summit

MARCH 10, 2025

Udaiti has kicked off a successful partnership with CNBC at the Future Female Forward Mega Summit. Udaiti is the Knowledge Partner for Future Female Forward, Season 3. At the event, the CGG Gender Charter (signed by CEOs) and the Gender Parity Index were launched. The CGG Gender Parity Index ranks NSE-listed companies based on their performance in women's workforce representation, retention, and leadership advancement. As part of this

collaboration, the team produced a film on CGG, along with several infographics. Apart from these, more sector-wise infographics, short sector summaries and sector films are being developed for dissemination in the later months. Udaiti is also working with CNBC to onboard more CEOs to join the consortium and commit to action toward increasing women's representation in the workforce and leadership.



AI for Inclusive Growth, Google

NOVEMBER 29, 2024

The Udaiti Foundation and Google organized the AI for Inclusive Growth event, bringing together industry leaders and changemakers to explore AI's potential in empowering women. The event emphasized fostering collaboration across technology, education, and accessibility while addressing gender disparities in AI skill development and representation in senior

roles. Discussions highlighted the need for inclusive practices to close the skill gap, address biases in recruitment, and ensure leadership opportunities for women in the rapidly evolving AI landscape.

Broad themes of focus and insights that emerged:

1. Indian women lead with 1.7 AI skill penetration rate, exceeding global average: From 2015 to 2023, India achieved the highest AI skill penetration rate globally at 2.8, three times the global average. Indian women recorded the highest AI skill penetration rate at 1.7, though still lower than men's rate of 2.78, highlighting the need for targeted interventions to promote women's AI skill development.
2. Gender gap widens by 62 percentage points as women progress to senior AI roles: Women's representation in GenAI roles drops from 33% at the junior level to 19% at the senior level, widening the gender gap by 62 percentage points. This underscores the importance of increasing female representation at senior levels to ensure diverse perspectives and reduce biases in AI systems.
3. Women in STEM rise by 23%, but AI skill gap persists with men leading by 1.08 times: India's higher education system has made strides in gender inclusivity, with female enrollment rising by 38.4% from 1.57 crore in 2014-15 to 2.18 crore in 2022-23, and a 23% increase in women's participation in STEM courses. However, men still have a 1.08 times higher AI skill penetration rate.
4. Women outnumbered by 65% in senior generative AI roles in India: India ranks 4th globally in AI hiring, with a 16.83% year-on-year growth in AI recruitment. However, men outnumber women by 65% in senior generative AI roles. AI recruitment tools also perpetuate gender biases, hindering women's participation and reinforcing stereotypes.
5. Tripartite collaboration essential for inclusive AI growth: Achieving gender representation in AI requires collaboration between the private, public, and social sectors. Each brings unique strengths to develop fast, ethical AI systems, bridging the skills gap, addressing biases, driving policy changes, and ensuring leadership representation.



M&M Roundtable on Women in Manufacturing

AUGUST 23, 2024

Mahindra & Mahindra, a leader in the automotive sector, in partnership with The Udaiti Foundation (TUF), hosted a workshop with the CHROs of various Mahindra groups and subsidiaries. This event underscored the significant potential for transformative change in the industry. The workshop focused on insights gathered from

TUF's year-long engagement with Mahindra's Swaraj Division and Swaraj Engines Limited in Mohali, Punjab, spanning December 2023 to August 2024. Increasing women's productive employment in manufacturing not only aligns with Udaiti's vision of contributing to a \$30 trillion economy but also plays a crucial role in reducing gender disparities in

the workforce. The presentation highlighted the challenges, interventions, and solutions implemented by Swaraj to improve gender diversity on their manufacturing shop floors. The insights from this engagement aim to

create a scalable model that Mahindra & Mahindra and The Udaiti Foundation can advocate for and expand across the industry.

Mission Unnati: Fostering Women-Inclusive Growth in Uttar Pradesh

JULY 25, 2024

The Planning Department, Uttar Pradesh, and The Udaiti Foundation hosted a multi-stakeholder convening on 'Fostering Women Inclusive Growth in UP' on July 25, 2024, in Lucknow. The state aims to empower women as equal partners in development

through convergence and citizen ownership, enhancing their role in the economy. Raising female labor force participation is key to achieving Uttar Pradesh's \$1 trillion economy goal.



From Rhetoric to Action: Creating Gender-Inclusive Workplaces with Qess Corp

MAY 30, 2024

The Udaiti Foundation collaborated with Qess Corp. Limited to organize an event in Bengaluru focused on improving workplace inclusivity for women in blue- and grey-collar roles. The event featured roundtable discussions, trend analyses, and personal accounts from women associates on fostering inclusive workplaces, focusing on

challenges and opportunities for women in blue- and grey-collar jobs. A report launched at the event explored barriers to workforce participation and retention in Qess' flexi-staffing vertical and outlined initiatives like safe accommodations and proactive retention strategies to drive systemic change toward gender parity.

Women in India Inc. Summit

FEBRUARY 22, 2024

The Udaiti Foundation, in partnership with CEDA, Godrej DEI Lab, Dasra, and CNBC-TV18, hosted the Women in India Inc. Summit at Godrej One in Mumbai. This summit facilitated in-depth discussions on

strategies for hiring and retaining women talent while aligning corporate workplaces with Environmental, Social, and Governance (ESG) objectives.

AREAS OF WORK

Close the Gender Gap Initiative

Private Sector

The CGG Initiative, a flagship program of the Udaiti Foundation, aims to achieve 30% women's representation in large enterprises by 2030. This goal seeks to integrate 2.1 million additional women into formal employment across eight key sectors which currently employ 60% of the workforce and account for 80% of employed women in NSE-listed firms.



KEY PARTNERS

The Close the Gender Gap Initiative (CGG) unites a coalition of 21 strategic partners, including leading organizations:

Companies

- Axis Bank
- Biocon Biologics
- Delhivery
- Dr. Reddy's Laboratories
- Google
- HCL Technologies
- Mahindra & Mahindra
- Morgan Stanley
- Niva Bupa

- Quesst Corp
- Wipro
- Zomato

Media & Coalition Partners

- Confederation of Indian Industry (CII)
- Center for Economic Data and Analysis (CEDA), Ashoka University
- CNBC
- Economic Times
- LinkedIn
- Mint
- Good Business Lab (GBL)
- Ladies Who Lead

PROGRAM OVERVIEW

Close the Gender Gap Dashboard

In FY 2023-24, a significant milestone was reached with the launch of the Close the Gender Gap Dashboard.

New data insights from the dashboard focused on areas like:

- Gender Pay Gap
- Turnover Rates
- Benefits Coverage for Workers
- Sexual Harassment & POSH
- Sector Level Scorecards

Case Studies

Udaiti employs a solution-focused approach, conducting pilots and generating case studies to enhance its knowledge base. Five company-specific case studies completed in FY 2024-25 include:

Delhivery

Increasing women's participation in warehousing and operations.

HCL Technologies

Enhancing retention and career advancement, particularly in leadership roles.

Quesst Corp

Promoting gender parity in manufacturing and logistics through flexi-staffing.

Wipro

Supporting women employees through and beyond motherhood.

Mahindra & Mahindra

Breaking gender barriers on factory shop floors in tractor manufacturing.

Additionally, a thematic case study on returnship programs highlighted initiatives by Axis Bank, Morgan Stanley, HCL, Wipro, and HerKey.

Pilot Projects



Two pilot projects were launched with Dr. Reddy's Laboratories and Niva Bupa to enhance women's representation in sales roles. These pilots commenced with comprehensive assessments to address barriers in hiring, retention, and organizational culture. Both of these started with an As-is Review phase, conducting an internal current state assessment by collaborating with the organizations to gain insights into:

- Current challenges and barriers being faced by the organization with regard to hiring and retaining women
- DEI data (including the current gender diversity landscape within the organization), strategies, and policies to learn from the history of implementing related initiatives, and glean existing knowledge of gaps, needs, and enablers, to employing and retaining women in sales roles



- The operations and workflow value chains, safety and mobility measures, shift schedules, job roles and responsibilities, qualifications required, salaries, and current women employee profiles
- Current hiring and retention practices and initiatives related to women (e.g., review and assess existing policies and recruitment strategies).
- Speak to leadership, supervisors, third-party recruitment teams (if any), and female employees to gain a ground-level perspective

Udaiti then presented its findings to the companies in meetings during October and November 2024. Subsequently, with the support of the companies, Udaiti has moved into the next stage of the projects, looking to work closely with the teams to scope and design pilot programs based on the findings. Udaiti will support in the initial roll-out of the programs, before moving into a monitoring and evaluation role.

CONVENING AND ECOSYSTEM ENGAGEMENT

Staffing Sector Roundtable with BMGF and Indian Staffing Federation

29TH AUGUST 2024

The Udaiti Foundation, the Gates Foundation, and the Indian Staffing Federation organized a convening in September with leading staffing agencies including Manpower Group India, 2COMS Group, Gig4U, and Futurz, etc. Participants highlighted bottlenecks in enhancing gender intentionality and discussed a few possible solution designs.

Broad themes that emerged:

- **Policy Challenges:** Participants outlined a few regulatory challenges in hiring and retention of women.
 - **Maternity Benefit Act:** The Act's provision of 26 weeks of paid leave often results in low return-to-work rates, with employers

hesitant to hire women for roles that require maternity benefits due to perceived long absences.

- **Work-Hour Restrictions:** State-level regulations on work-hours were highlighted. Illustratively, the Maharashtra Shops and Establishments Act limits women from working beyond 9:30 PM, restricting opportunities in sectors like retail and hospitality, where night shifts are common.
- **Infrastructure-Related Challenges:** Specific allocations required by women workers were highlighted. Employers face difficulties in providing safe transportation and accommodation for women migrant workers (both intrastate and interstate),

which discourages them from hiring women for these roles.

- **Skilling Gaps:** In emerging sectors, like Quick Commerce, where there is a high demand for women, there is a skilling gap (like driving licenses) which might limit the kind of roles women are able to take up.
- **Suggested Solutions:**
 - i. A whitepaper highlighting sector—level challenges with outreach, especially to the central Government;
 - ii. A common fund/ PPP partnerships which can be leveraged to set up supporting infrastructure, and
 - iii. Collaborative solutions to develop evidence and handbooks on gender inclusion.



AREAS OF WORK

Accelerating Women's Empowerment through State Government Action

UP WEE Program

The Udaiti Foundation is collaborating with the Government of Uttar Pradesh to unlock women's economic potential and help achieve their \$1 trillion economy goal. UP Planning department, with the Udaiti Foundation is empowering women through employment and entrepreneurship.



KEY PARTNERS

The UP WEE Program exemplifies a collaborative approach to advancing women's economic empowerment. Key partners include:

**Planning Department,
Government of Uttar Pradesh**

Lead partner overseeing strategic alignment with state development priorities.

**Labour Department,
Government of UP**

Focuses on enhancing employment opportunities and addressing workforce barriers.

**Transport Department,
Government of UP**

Addresses critical mobility challenges faced by women.

**Directorate of Industries, Department of
MSME and Export Promotion,
Government of UP**

Drives entrepreneurship and self-employment initiatives for women.

**Greater NOIDA Industrial
Development Authority (GNIDA)**

Focuses on infrastructure and housing solutions for working women.

PROGRAM HIGHLIGHTS

Steering Committee on Women's Economic Empowerment

The Udaiti Foundation facilitated the formation of a high-powered Steering Committee, chaired by the Chief Secretary and comprising 15 government departments. Meeting quarterly, this committee ensures a structured approach

to converging departmental efforts on WEE. The committee's visibility at the highest levels underscores its significance in driving actionable outcomes, including the alignment of policies and on-ground initiatives.

Women Economic Empowerment Index (WEEI)

The WEEI is a pioneering tool to measure district-level progress in women's economic empowerment across five levers:

- Employment
- Entrepreneurship
- Livelihood
- Education and Skilling
- Mobility and safety infrastructure

The beta version of the WEEI provides composite scores for all 75 districts in Uttar Pradesh, enabling stakeholders to identify gaps and prioritize interventions. Annual updates ensure the index remains a dynamic tool for driving data-informed policy decisions.

Formal Employment for Women

In collaboration with Qess Corp, the program integrates flexi-staffing models within skilling and placement initiatives under the UP Skill Development Mission. This pilot program has the potential to impact 150,000 young women trainees across Industrial

Training Institutes (ITIs) and Polytechnic Institutes over the next three years. Beyond placement, the program also emphasizes career counselling and financial literacy to enhance workforce readiness.

Working Women Accommodation

Recognizing the need for safe and affordable housing for working women, Udaiti partnered with GNIDA and other stakeholders to conceptualize innovative accommodation models. A pilot project in Greater NOIDA, expected to directly benefit

3,000 women, will serve as a blueprint for broader infrastructure interventions in industrial clusters. This initiative addresses interconnected challenges, including transportation, safety, and access to quality housing.

CONVENING AND ECOSYSTEM ENGAGEMENT

Landscape Study Presentation

30TH MAY 2024

The Landscape Study on Women's Economic Empowerment in Uttar Pradesh, conducted between May and December 2023, was presented under the chairpersonship of the Chief Secretary at the Lok Bhawan, Lucknow. The study identified actionable interventions across five levers: skilling and higher education, entrepreneurship, digital

and financial inclusion, safety and mobility, and emerging opportunities. These insights laid the foundation for Mission U.N.N.A.T.I. (Uttar Pradesh Naari – Nayi Tarakki, Akanksha aur Ichhayein), a comprehensive initiative to advance women's empowerment.



WEEI Workshop

21ST NOVEMBER 2024

The workshop, held at Yojana Bhawan, Lucknow, was chaired by the Principal Secretary of the Planning Department. Representatives from 16 government departments contributed to finalizing the lever weights for the WEEI. The main objectives of the workshop were:

- Review the status of data collected
- Brief the representatives on the concept of WEEI

- Conduct an AHP exercise with the Departments to finalize weights to be assigned to 5 levers of the Index
- Taking inputs from the Departments on the identified indicators

The workshop was successfully completed with active participation from all the Departments in the exercise leading to the finalization of lever weights, a key step in the co-creation of a Women Economic Empowerment Index



Roundtable Conference on Working Women Housing

23RD JANUARY 2025

While working in U.P. to develop pilots to increase the women workforce in the State, working women's accommodation emerged as a key lever within the WEE enablers. With this background, a roundtable discussion on working women housing, 'Unlocking and Building Working Women's Housing: An Enabler for Improving Women's Workforce Participation', was organised by the Udaiti Foundation on 23rd January 2025, in Okhla, New Delhi to understand the existing state of working women accommodation, challenges, and discuss a way forward on the same. It was a closed door discussion of a select group of invitees including experts (in the field of infrastructure, gender studies, sociology, economics and urban planning), government stakeholders, social sector

organisations, foundations, and private sector leaders. The discussion ensured a comprehensive stakeholder consultation and helped us strengthen our White Paper on Working Women Housing through which key inputs were taken for defining our pilot on WEE enablers.



AREAS OF WORK

Enabling Women's Enterprise Growth

Entrepreneurship

At the Udaiti Foundation, we are committed to doubling the number of women-owned enterprises in India by addressing the systemic barriers they face. Our focus lies on small business owners and rural nano-entrepreneurs, where we explore cost-effective strategies for enterprise growth, reduce risks in accessing formal business support, and enable scalable access to markets.



Women entrepreneurs, who constitute 20% of MSMEs* in India, face significant challenges in accessing finance, markets, and resources. These barriers, rooted in socio-economic norms, restrict their growth and sustainability, limiting their entrepreneurial potential and economic impact. Addressing market access and financing gaps is critical to unlocking opportunities for women-led enterprises and driving inclusive economic growth.

PROJECTS

Women Entrepreneurship Market Access Collective Program

Market access challenges, stemming from limited mobility, smaller enterprise size, and inadequate market information, hinder women entrepreneurs from scaling and competing effectively. To address these issues, many women entrepreneurs are turning to collective action, pooling resources to negotiate better terms and access larger markets.

In partnership with the Global Alliance for Mass Entrepreneurship (GAME), the Udaiti Foundation launched a research initiative documenting the impact of collective action on market access. This included a detailed literature review, analysis of 15

initiatives across 50 organizations, and the development of a case-study compendium. Insights from this research were shared at a national convening event in December, aimed at promoting scalable best practices.



White Paper on Enterprise Finance and the 'Missing Middle'

The Udaiti Foundation's white paper, "State of Enterprise Finance: Impact on the 'Missing Middle' of Women Entrepreneurs in India," highlights the underrepresentation of medium-sized women-led businesses in the MSME sector. These businesses hold the potential to create over 30 million women-owned enterprises, generate up to 170 million jobs, and add \$700 billion to India's GDP by 2025.

The paper identifies structural barriers in accessing tailored credit products and biases in traditional credit assessments. It advocates for policy reforms, innovative partnerships, and the use of gender-disaggregated data to close the financing gap, thereby unlocking the potential of women-led enterprises.

*Decoding Government support to women entrepreneurs in India (By NITI Aayog). (2022). [Report]. <https://www.niti.gov.in/sites/default/files/2023-03/Decoding-Government-Support-to-Women-Entrepreneurs-in-India.pdf>

CONVENINGS AND ECOSYSTEM ENGAGEMENT

Women Entrepreneurship Market Access Collective (WEMAC 2024)

WEMAC 2024 was hosted by GAME and The Udaiti Foundation on the 5th of December. The convening brought together philanthropic partners, private sector leaders, community organizations, and women entrepreneurs to highlight the transformative role of collective action in addressing barriers to finance, markets, and networks. The event launched a compendium of 15 case studies featuring successful collectivization models that have enabled women entrepreneurs to access markets and scale their enterprises.

Two insightful panel discussions took place. The first panel brought together philanthropic and private sector leaders to discuss the role of patient capital in driving innovation and expanding access to new markets for women entrepreneurs. The second panel featured women entrepreneurs sharing their personal journeys, focusing on their motivations, early challenges, and the transformative impact of collective action in fostering leadership and sustainable livelihoods.

The convening celebrated resilience and innovation, emphasizing the need for collaborative, scalable solutions to create a more inclusive entrepreneurial ecosystem and drive sustainable growth for women entrepreneurs.



Roundtable with NBFCs on the Potential of Alternate Credit Assessment for Women's Financial Inclusion

MAY 7, 2024

The Udaiti Foundation and GAME hosted a virtual roundtable with NBFCs from GAME's NBFC Accelerator Program to discuss lending practices and alternate credit assessments for women entrepreneurs.

The discussion highlighted NBFCs' positive outlook on women borrowers, noting their better financial discipline and lower default rates. Many NBFCs have mandated a female co-applicant for unsecured loans to ensure greater reliability. To cater to new-to-credit borrowers, NBFCs utilize alternate credit assessment methods that include non-financial parameters such as business health, assets owned, education levels, and locality details, verified through field agents' observations.

Despite employing these innovative methods, challenges persist. Only 20% of primary loan applicants are women, with most serving as co-applicants. Structural issues such as the lack of standardized alternate credit parameters, limited data availability (e.g., ITRs, GST records), and inadequate gender sensitivity among field agents hinder progress. The discussion emphasized the need for increased workforce gender diversity and standardized credit assessment frameworks to improve access to finance for women entrepreneurs.

PATH AHEAD

As Udaiti continues to grow, our focus remains on scaling our impact and driving meaningful change in both the private and public sectors. Our work has always been rooted in data-backed insights and collaborative action, and the coming year will see us expanding these efforts to new sectors and regions.

In the private sector, we have been working closely with three industries to advance gender inclusion, and we are now set to expand our efforts across eight key sectors. This expansion will allow us to build a more comprehensive understanding of the challenges and opportunities in diverse industries and support businesses in designing effective, scalable solutions. Additionally, our partnerships with CNBC and CII will play a crucial role in amplifying the conversation around women's workforce participation, enabling greater visibility, collaboration, and industry-wide action. Successfully executing these partnerships will be a priority as we work toward shifting mindsets and embedding inclusion into business strategies.

On the government front, we are deepening our engagement in Uttar Pradesh, while initiating conversations with Odisha, marking an important step in expanding our geographic footprint and shaping policies that drive systemic change. A key milestone in the coming year will be our work with the Ministry of Women and Child Development (MoWCD) to design a pilot initiative that can serve as a scalable model for integrating more women into the workforce. This initiative has the potential to inform national-level policies and create a blueprint for future interventions.

As we move forward, our goal remains clear: to create an economy where women's participation is not just encouraged but actively supported and sustained. Through deeper engagements, strategic partnerships, and evidence-driven advocacy, we are committed to ensuring that women's economic empowerment remains a central priority in India's growth story. The next phase of our journey is about scaling impact, strengthening collaborations, and pushing for systemic shifts—and we look forward to driving this change with the support of our partners and stakeholders.

FINANCIAL OVERVIEW

EXPENSES	FY-2022-23	FY-2023-24
PROGRAM EXPENDITURE	2.32	5.08
ADMIN EXPENSES	0.44	0.34
TOTAL EXPENSES	2.75	5.42

Figures In Rs Cr

A woman with dark hair, wearing a high-visibility yellow and blue work jacket, stands in a factory. She is holding a blue hard hat with a clear face shield. In the background, another worker in a blue hard hat and yellow vest is visible, working on a red industrial machine. The scene is brightly lit, and the overall tone is professional and empowering.

We want to increase
Women's Ability to
make choices at home
and in society.

At the Udaiti Foundation, we are committed to advancing India's vision of Viksit Bharat and building a \$30 trillion economy by unlocking the full potential of women in the workforce. With a bold ambition to increase India's Female Labour Force Participation Rate to 50% and double the number of women-owned enterprises by 2047, we work as a force multiplier in the Women's Economic Empowerment ecosystem.

By providing data-backed insights and collaborating with private sector organisations, state governments, and the start-up ecosystem, we aim to catalyse transformative action that places women at the centre of India's growth story.

If you share this vision, follow us, collaborate with us, and join the movement to build a more gender inclusive India.



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