

TURNING THE TIDE

**The Udaiti Foundation presents:
Gender Diversity in Rural Banking
The Axis Bank Story**

*Case Study
October 2025*

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In A Snapshot

Axis Bank has woven Diversity, Equity, and Inclusion (DE&I) into the fabric of its culture as a core business and leadership priority. Since formalizing its DE&I policy under the ESG agenda in FY21, the Bank has taken intentional steps to ensure that women thrive across geographies and roles. Through inclusive hiring, structured mentorship and leadership development programs, Axis Bank has built a strong, supportive ecosystem that nurtures the talent and potential of women at every level.

Nowhere is this intent more visible than in **Bharat Banking**, Axis Bank's rural and semi-urban banking vertical. Serving predominantly individual clients—many of them first-time digital users availing services like gold loans, farmer funding, and basic savings—Bharat Banking requires personalized, high-touch customer engagement. Yet frontline roles in rural banking have historically excluded women due to mobility constraints, cultural norms, and safety concerns.

In order to address these challenges, Axis Bank has prioritized recruitment of women. With support from DE&I and talent acquisition teams, hiring managers received sensitization through regional workshops and trainings like **Pause for Bias** that make employees aware of their biases and **Gateway to Inclusion**, a program that helps managers move from bias awareness to active inclusion in their teams. Proactive sourcing strategies: campus drives, referral programs, self-help group engagement, and women-only job postings have unlocked new talent pipelines. Backed by strong retention efforts, and opportunities for growth and internal mobility, the impact has been positive. **The proportion of external offers extended to women has more than doubled over two years - rising from 10% in FY23 to 23% in FY25.**

Axis Bank's Bharat Banking journey illustrates how inclusive rural hiring can meet both social equity and business goals. By placing women at the centre of rural financial services, Axis Bank is building a workforce that truly reflects the India it serves.



Message from MD & CEO, Axis Bank

Inclusion is not a slogan; it is a responsibility. It is about recognising the full spectrum of talent, ambition, and potential that exists across India, and ensuring that our institutions are built to reflect and support that diversity. The work of The Udaiti Foundation, and the leadership of Pooja Sharma Goyal, bring this into sharp focus. Their report is a timely reminder that representation is not just about presence; it is about participation, influence, and impact.

In Bharat Banking, the stakes are different. The markets are layered, the needs are nuanced, and the relationships are deeply personal. Success here is not driven by scale alone, but by trust, relevance, and continuity. Women leaders, especially those embedded in these communities, bring a depth of understanding that is essential to building meaningful engagement. Their leadership is not symbolic, it is structural.

We have made deliberate choices to expand opportunity, to invest in leadership, and to build teams that reflect the communities we serve. These choices have strengthened our business, deepened our relationships, and made our growth more resilient. This is not about short-term wins; it is about building a future-ready institution — one that is Dil Se Open and committed to progress that includes everyone.

The journey is ongoing. There is more to do, more to learn, and more to change. But we are moving with clarity and conviction. We thank The Udaiti Foundation for their work, and for holding up a mirror that reflects both our progress and our purpose.

When inclusion is intentional, transformation is inevitable.

Warm regards,
Amitabh Chaudhry
MD and CEO
Axis Bank



Methodology

The Udaiti Foundation has collaborated with Axis Bank to study the diversity and inclusion practices that have helped the Bank build a gender-diverse workforce and an inclusive workplace culture. The analysis sought to uncover what drives Axis Bank's commitment to gender inclusion, and to document the specific initiatives undertaken within its Rural and Semi-Urban Banking Wing, Bharat Banking.

The case has been developed through in-depth interaction with various stakeholders at Axis Bank, and literature review of the Banking Industry's gender progress and key challenges.

DATA WAS COLLECTED ON THE FOLLOWING PARAMETERS:

- 1 Diversity Statistics:** Gender-wise headcount and percentages across financial years (e.g., FY21–FY25)
- 2 Hiring, Retention, Return to Work & Advancement:** Gender distribution across job levels and years, including hiring rates, post maternity return to work rates, retention, and promotions.
- 3 Qualitative Insights:** The analysis explored four themes: the genesis of gender inclusion programs, the organizational structures enabling them, leadership accountability mechanisms, and the strategic rationale guiding Axis Bank's gender focused initiatives.

Additionally, detailed conversations were conducted with the Human Resources team to understand the processes and policies in place and gain insights. Semi-structured interviews were conducted with various women employees across Bharat Banking geographies in India in order to understand the perceptions and impact of interventions instituted by the Bank.

Introduction and Background

India's Banking Sector

The Indian banking sector is a major contributor to the economy. As of FY25, the Banking, Financial Services, and Insurance (BFSI) constitutes roughly 27% of India's GDP.¹ The sector is poised to be a catalyst in India's *Viksit Bharat* goal. India's ambition to achieve a \$30 trillion GDP by 2047 will require 20-fold growth in the financial services sector, with banks playing a pivotal role.²

The foundation for this growth has been laid out and is providing the necessary impetus for achieving the *Viksit Bharat* vision in the next two decades. Launched in 2014, Pradhan Mantri Jan Dhan Yojana has led to the opening of 50 crore+ bank accounts, mostly in rural areas. India's UPI (Unified Payments Interface) has revolutionized digital transactions, making real-time payments easy and accessible. In FY24, UPI processed over 100 billion transactions, showing the scale of adoption.³ In a rapidly evolving banking sector that plays a crucial role in driving the nation's financial growth, the inclusion of women is not just a moral responsibility but a strategic imperative. As technology reshapes the industry and customer expectations continue to rise, fostering gender diversity is essential for sustainable progress, innovation, and resilience. Creating space for women to lead in banking transforms the financial landscape into one that is more agile, inclusive, and future-ready.



1 Economic Times. (2024, April 5). BFSI now 27% of GDP and 38% of Nifty; ICICI Bank, Shriram Finance top buys. <https://m.economictimes.com/markets/stocks/news/bfsi-now-27-of-gdp-and-38-of-nifty-icici-bank-shriram-finance-top-buys/articleshow/120639130.cms>

2 Federation of Indian Chambers of Commerce and Industry. (2024, September 6). Indian Financial Services Sector must grow 20X with banking playing critical role for Viksit Bharat Mission: FICCI-IBA-BCG report [Press release]. Retrieved from https://www.ficci.in/press_release_details/4934

3 Jacob, S. (2024, April 1). In a first, yearly transactions through UPI cross 100 billion mark in FY24. Business Standard. Retrieved June 11, 2025, from https://www.business-standard.com/finance/news/upi-transactions-cross-100-billion-mark-in-fy24-clock-131-billion-124040100655_1.html

Why gender diversity is integral for India's banking business

Currently, women make **26% of the workforce in banks**, with representation particularly strong in customer service and operational roles. According to the *Close the Gender Gap data*,⁴ the banking sector ranks **4th out of 25 sectors in representation of women**. The representation has surpassed various sectors, but has a long way to go to be truly equitable. Branch banking, and field sales roles remain male dominated. Another significant challenge in the banking sector is the underrepresentation of women in leadership roles. Currently, women make up only **16% of board members and hold just 11% of key management positions—both below the NSE average**. To bridge this gap, companies must commit to sustained diversity initiatives and cultivate an inclusive culture that actively supports, empowers, and advances women in their careers.

26%

*Representation of women
in the Banking sector*

1

Driving financial inclusion for women in India: Financial inclusion empowers women, reduces poverty, and drives socio-economic progress, as seen across the globe. Greater access to financial services can allow women to become more financially independent, while a higher presence of female staff improves trust and accessibility for female customers.⁵ Many women customers, especially in rural areas, feel more comfortable discussing financial matters with women bankers.

⁴ Source: Close the Gender Gap data - Analysis of ~1300 NSE/BSE-listed companies' data

⁵ PayNearby & Grameen Foundation India. (2022). She's Gold: Women Business Correspondents Creating Wealth for India. Retrieved from <https://paynearby.in/reports/shes-gold-report.pdf>

2

Bridging the leadership gap builds stronger banking businesses: Even with gender parity at entry level, women in India's banking sector rarely reach top executive positions or boardrooms. Many scholars have empirically proven that gender parity in bank management promotes financial inclusion in the economy and improves service quality. Studies find that banks with more gender-diverse boards are less likely to receive public bailouts.⁶

3

Diverse teams outperform their peers: Various studies highlight that diverse teams deliver better innovation, profitability, and productivity. With better financial inclusion, stronger risk management, improved customer trust, Indian banks must actively recruit, retain, and promote women for a more⁷resilient future.



6 Cardillo, G., Onali, E., & Torluccio, G. (2021). Does gender diversity on banks' boards matter? Evidence from public bailouts. *Journal of Corporate Finance*, 71(C), Article 101560. <https://doi.org/10.1016/j.jcorpfin.2020.101560>

7 Dixon-Fyle, S., Hunt, V., Dolan, K., & Prince, S. (2020, March 19). Diversity Wins: How inclusion matters. McKinsey & Company. Retrieved from <https://www.mckinsey.com/featured-insights/diversity-and-inclusion/diversity-wins-how-inclusion-matters> (info.nicic.gov)

Gender Diversity Journey at Axis Bank

GENDER DIVERSITY AT AXIS BANK: A SNAPSHOT

- Axis Bank embeds DE&I into its **core strategy**, with leadership commitment and structural integration driving a culture shift beyond standalone initiatives.
- With an intentional, data-led strategy, the Bank aims to reach **30% women in its workforce by FY27**.
- DE&I efforts are shaped by India's layered realities, with strategies that flex across regions, roles, and the evolving life journeys of individuals.
- The Bank champions **intentional hiring and sustained action**, recognizing that meaningful representation of women in the workforce requires deliberate interventions.

Axis Bank stands firmly on the **pillars of diversity, equity, and inclusion**, making them fundamental to its DNA and the driving force behind its vision. Through thoughtful policies, inclusive hiring, and a culture that values diverse perspectives, DE&I has become a fundamental part of how the organization operates, rather than just an initiative. The Bank's leadership believes that embracing DE&I principles would not only enhance their corporate culture but also drive innovation and better decision-making.

The Bank has made **targeted, conscious, and consistent efforts** to understand and cater to specific Indian nuances that hinder participation of women in the workforce and make it possible for women to join and continue in the workforce across life stages, geographies, and levels. The challenges are multifaceted and include field roles within the sector, which present unique barriers for women.

While these opportunities exist, they do so within a landscape where women often bear an unequal share of the essential yet underrecognized work of domestic and logistical planning-responsibilities that uphold families and communities

Persistent gendered perceptions, such as assumptions that women lack the toughness or ambition for high-pressure sales, further limit hiring and advancement. Moreover, the limited presence of women in leadership positions reinforces the gender gap, leaving junior and mid-level women employees without clear role models or pathways for progression.

These structural barriers continue to limit participation and growth of women in various roles, making focused institutional efforts all the more critical. In FY 2020-21, Axis Bank formalized its DE&I policy as part of its broader Environmental, Social, and Governance (ESG) agenda. The Bank is committed to accelerating its efforts to enhance gender diversity, aiming to increase representation of women in its overall workforce from **25% in FY24 to 30% by FY27**.

The DE&I function is embedded as a strategic pillar within the HR division, positioned to drive collaboration across business verticals, talent acquisition, human resources and social impact.

The Bank's approach to diversity is distinct and is grounded in **intentional, concerted action** rather than relying on organic shifts to increase the participation of women in the workforce.

Axis Bank's approach to diversity and inclusion is distinguished by intentional hiring, consistent leadership commitment, and grassroots engagement, where leaders and different teams regularly connect with employees through open-door conversations and check-ins to surface lived experiences. Recognizing that challenges faced by women vary by geography, age, function, and cultural context, the Bank avoids one-size-fits-all solutions, instead tailoring its strategies to reflect these nuances.



Representation of women at Axis Bank

INCLUSIVE HIRING PRACTICES

- Axis Bank embeds inclusion into hiring through structured programs like ‘We Lead’ and ‘House Work is Work’, bringing in women from top B-schools and those with **career gaps and homegrown skills**.
- Job descriptions are crafted to reduce bias, and initiatives like #ComeAsYouAre and **women-focused walk-ins ensure outreach to diverse talent pools**.

Inclusive Job Descriptions: As part of its inclusive hiring policies, the Bank took deliberate steps to ensure that women and other under-represented groups felt encouraged to pursue opportunities, actively working to eliminate barriers that might discourage them from applying.

Every role that is advertised has a mention of the prompt **#ComeAsYouAre – Women, LGBTQIA, and PwD candidates** of all ages are encouraged to apply. Walk-in drives targeted towards women are a common practice to fill open positions.

House Work is Work: Launched in 2022, this hiring initiative recognizes housework as a skilled and productive endeavor, involving planning, organizing, budgeting, problem-solving, and multitasking. Though not gender-specific and open to homemakers of all genders and individuals with diverse home-grown capabilities, the initiative has received over 4,000 resumes since its launch of which most applications have come from women with career gaps, unlocking a rich talent pool and creating pathways to re-enter or begin professional journeys.

4000+

Resumes received under House Work is Work program

We Lead: The Bank's flagship diversity campus program, 'We Lead', focuses on hiring women candidates from top B-schools across the country. It recruits from one-year full-time residential executive MBA programs, placing candidates in mid-management roles across the Bank and its subsidiary companies. Axis Bank hired 20 women through this program in FY23. In FY24, there was an increase in the total number hired to 139.

Women in every team: In 2023, the Bank announced its efforts would be to ensure that there are women in every team. A team is defined as a manager and three or more people who report to them. This initiative ensures that women are a part of every discussion and every decision.

Ensuring Retention and Growth for Women

RETENTION AND LEADERSHIP PIPELINE BUILDING

- Axis Bank's retention strategy combines **flexibility, mentorship, and mobility** to reduce attrition and support long-term growth for women.
- Policies like work from home, hybrid working, cross-functional career progression, and senior-level mentorship have been enablers of a flexible, growth-oriented environment that supports long-term career investment and continuity.
- Leadership development programs such as Astros and Ahead enable women advance internally, with women forming **30% and 50% of current cohorts**.



'If you have the talent and the will power to learn something new, there are ample opportunities here for growth. Gender doesn't matter.'

-Senior Manager, Bharat Banking

Retention Policies and Combatting Attrition

- **Flexible work options:** To enhance employee retention and support women employees, the Bank introduced a flexible work model that requires employees to visit the office twice a week while working remotely on other days (apart from branches). This approach has been particularly beneficial for women, who continue to juggle professional and caregiving responsibilities. By providing greater flexibility, the Bank has enabled more women to stay in the workforce, reducing attrition and improving long-term career growth opportunities.
- **Cross-functional career progression:** Axis Bank actively creates opportunities for career growth among women, contributing to stronger long-term engagement. By proactively mapping talent and tracking career trajectories, the Bank enables internal advancement and opens up high-growth pathways. This approach reinforces its commitment to nurturing women professionals and building a more balanced leadership pipeline, while setting the stage for future-ready, inclusive growth.
- **Mentorship:** The Bank ensures that each mentor (who did not have a woman reporting to them) is paired with at least one woman mentee, creating space to spotlight talent and expand visibility.

Talent Development Programs

- The **Astros** program develops talent at Senior Manager, Assistant Vice President, and Vice President levels to prepare them for leadership roles. Participants undergo a year-long development journey with formal learning sessions, group projects, and peer knowledge sharing. The participants are further rewarded with fast-tracked promotions and competitive compensation increments. In FY25, **30%** of the selects were women.
- The **Ahead** Talent Management program selects top performers across Assistant Manager, Deputy Manager, and Manager grades based on merit. Participants undergo an induction, engage with senior leaders, and complete two 4-month cross-departmental stints before securing final roles based on business needs. In FY25, women made up **50%** of this cohort

Across these programs, women are encouraged to apply through **communication nudges** and at each subsequent selection stage through checks for proportionate representation of women.

Gender Inclusion in Bharat Banking

This case study will particularly look at the journey Axis Bank has taken through various interventions across different functions and levels and spotlight the Bank's milestone achievement of including women meaningfully in their rural banking wing, Bharat Banking. Hiring women as drivers of financial inclusion in rural & semi-urban parts of the country and engaging women in roles traditionally dominated by men, such as sales and credit analysis is a challenging task that requires **deep commitment and sustained effort**.

The Bharat Banking context is unique in that, unlike commercial banking, which primarily serves corporates and SMEs—Bharat Banking's clientele is largely individual customers, availing gold loans, farmer loans, and basic banking services. Many face challenges with tasks like opening FDs or using UPI, making branch visits and hands-on support essential. This results in a more personalized but less seamless banking experience. Few organizations have been able to navigate the **social and logistical barriers** to make women a part of rural and semi-urban banking, thus highlighting the significance of this feat.

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“We believe the ambitions of women are not defined by geography. From rural villages to semi-urban towns, they are all driven with the same aspiration and seek choice & voice in decisions. Without constraining ourselves by precedence or supply problems, in Bharat Banking, we have increased representation intentionally tweaking the demand side to open ourselves to possibility and nurtured local allies among our managers.”

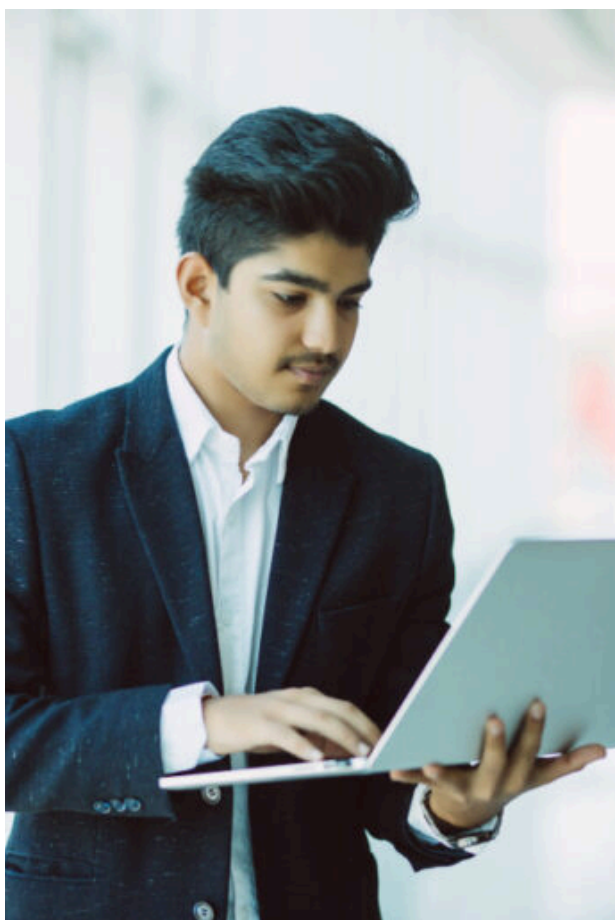


Rajkamal Vempati,
Group Executive and Head HR, Axis Bank

About Bharat Banking

MEETING RURAL INDIA'S BANKING NEEDS

- **Axis Bank's Bharat Banking model** is driving **financial inclusion in rural India** while challenging traditional gender norms by **integrating women into frontline roles** such as sales and credit.
- Through a **dedicated DEI Charter, regional centers, and targeted hiring initiatives**, the bank has successfully enabled the **inclusion of women** in roles historically dominated by men within rural banking.



Axis Bank's Bharat Banking is designed to strengthen financial services in **rural and semi-urban areas by leveraging a specialized business model**. It focuses on doorstep banking, microfinance, agri-lending, and tailored credit solutions for farmers, small businesses, and self-employed individuals. Axis Bank operates **nearly 100 regional centers** across India, strategically located in Tier-3 and smaller cities such as Patna, Raipur, Rajkot, Aurangabad, and Guwahati, among others.

Axis Bank has expanded its Bharat Banking footprint significantly, with a focus on underserved and unbanked regions. The bank has increased its presence through low-cost branches, Business Correspondents (BCs), and digital kiosks.

Axis Bank's Bharat Banking strategy is anchored in partnerships with agri-tech startups, fintechs, and government agencies to improve last-mile access and credit delivery. With a strong focus on customer success in rural and semi-urban areas, it offers a wide range of services across retail lending, liabilities, commercial banking, and financial inclusion. Specialized products such as farmer funding, gold loans, microfinance, and farm equipment loans address unique regional needs. At the heart of the model is a scalable, digital-first, low-cost distribution approach.

For Axis Bank, expanding into rural markets is not just a growth opportunity. It is a strategic imperative to meet the evolving financial needs of these regions. To succeed, the Bank recognized the importance of building a diverse workforce, including women in frontline sales roles that have traditionally seen higher representation of men. **In 2022, Axis Bank took a decisive step by launching a focused initiative to enhance the representation of women within its sales teams, particularly under the Bharat Banking vertical.**

What distinguishes Bharat Banking is its dedicated **Diversity, Equity, and Inclusion (DEI) Charter**, backed by a governing council and a strong network of diversity champions. According to the Axis Bank team, this standalone DEI framework has been instrumental in fostering meaningful progress. It has empowered the team to define clear objectives, design context-specific interventions for rural areas, and establish robust accountability mechanisms—ultimately playing a critical role in enhancing representation of women across rural banking functions.

The team at Axis Bank works with a vision of building a bank representative of India, and this is a decisive step towards that goal.

Framing the Core Challenge: Encouraging women to apply

While diversity was a key agenda for the Bank, it was observed in Bharat Banking that hiring managers were not receiving applications from women candidates. Thus the challenge was two-fold; it was not just making sure hiring was inclusive, but also ensuring that the right talent was located and hired.

Front-end roles within Bharat Banking, requiring frequent client engagement and travel across a 20–25 km radius, were once considered out of reach for women. However, Axis Bank now sees these roles as opportunities to expand inclusion.

As more and more women take on these roles, they demonstrate that neither geography nor convention should limit opportunity. Key responsibilities include identifying and managing leads, actively engaging with potential clients, and converting prospects into business opportunities. Additionally, these roles involve documentation, data entry, and lead management within existing systems, requiring strong data management skills.

In rural areas, while systemic challenges like norms around gender norms and mobility persist, the Bank sees this as an opportunity to enable meaningful participation and long-term career investment.

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‘We had to create a push for women to be interviewed and selected. It was about shifting the perceived norm, ensuring women were given an equitable opportunity’

-Talent Acquisition Team

Rewriting Assumptions: Changing How Women Are Hired

Transforming Careers, Transforming Communities: Women in Rural Banking at Axis Bank

- Axis Bank addressed the core challenge of locating and hiring women in rural banking by reversing default assumptions in hiring and mandating a **women-first sourcing approach**.
- Sensitization efforts like regional DE&I workshops, **'Pause for Bias'**, a bias awareness workshop for new joiners and **'Gateway to Inclusion'**, for managers to move the needle from awareness to thoughtful actions helped shift mindsets and normalize women in field roles.
- Proactive sourcing strategies, like specific hiring drives for women, referrals through the 'Each One, Get One' campaign, engagements with self-help groups, and campus hiring, opened **new talent pipelines for women**.

The team has implemented specific mandates to prioritize hiring women. In order to ensure more women are hired, Axis Bank has established processes where applications of women are prioritized. Any exceptions are only considered if no suitable women candidates are found after a thorough search, and after securing final approvals from the senior leadership.

Intervention 1: Changing Mindsets & Building Awareness

a. Sensitization Around Diversity

It all started with sensitization and communication to managers operating in the field to begin thinking about inculcating a diverse workforce where women could meaningfully and productively contribute to Bharat Banking. The DE&I team, in collaboration with Human Resources and talent acquisition, established communication channels and conducted sessions in various regional languages to convey the business case and the critical need to enhance diversity in Bharat Banking.

The workshops were designed to challenge deep-rooted biases that women are not suited for field roles, especially in rural areas. In order to sustain the change amidst deep-seated biases, efforts were bolstered by structured guidance for managers on how to assess candidates based on competencies rather than gender, encouraging a shift in mindset over time.

Both hiring teams and managers were also reminded that factors such as marital status and family planning should not influence selection decisions. Instead, the emphasis was placed on evaluating skills, attitude, and potential as the key criteria for hiring.

b. Pause for Bias & Gateway to Inclusion

At the induction stage, all new hires undergo 'Pause for Bias' training. The Bank began with 'Pause for Bias', an advocacy program designed to surface unconscious bias in a way that was engaging, relatable, and non-judgmental.

A special 'Gold' edition was introduced for managers to deepen reflection and accountability. Over time, the journey evolved into '**Gateway to Inclusion**,' the Bank shifted the narrative, from pointing out what went wrong to enabling what could be done right, moving from awareness to everyday thoughtful actions.

Intervention 2: Proactive Talent Sourcing Strategies

a. Diversity Hiring Drives

For Tier 1 and 2 regions, hiring was guided by a focused diversity lens, with any non-diversity exceptions requiring elevated review. In Tier 3 to 5 locations, a 2:1 diversity hiring ratio was maintained. Office-based roles, though fewer in number, were intentionally earmarked for women. The talent acquisition team led targeted drives to attract women talent, **consistently finding that inclusive outreach led to stronger engagement and higher application rates.**

Gold Loans stood out within the sales vertical for advancing the hiring of women. Over two years, they were able to hire more than 50% women, a shift grounded in cultural insight. In many parts of India, gold holds deep emotional and financial value for women. This resonance translated into trust, especially in semi-urban and rural markets, where customers felt more at ease engaging with women bankers who understood the significance of the product.

Axis Bank continues to look for avenues to expand campus hiring in order to include more women in Bharat Banking, and last year the Bank hired an entire cohort from campus recruitment, totaling 23 women. The Farmer Funding and Bharat SME teams saw a high influx of campus joiners, which significantly contributed to the improvement in diversity numbers over a span of 2–3 years.

Women headcount grew at a compound annual growth rate (CAGR) of 28.7% between FY23 and FY25, outpacing the headcount growth of men (9.1%) by more than 3x.

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‘Women are able to connect with women clients, build trust. Whether the client requires a loan for a family calamity or needs a loan to start her own business, women provide necessary assurance.’

-Senior Leader, Bharat Banking

b. Referral Programs

The talent acquisition journey began by leveraging the networks of existing women employees, encouraging them to refer potential candidates—friends, family, and acquaintances - thereby tapping into local talent pools. This initiative was formalized through the **‘Each One, Get One’ campaign**, where women employees and other internal sponsors referred women candidates for open roles. Additionally, the **‘Housework is Work’** initiative was introduced to support women returning to the workforce, further strengthening Bharat Banking’s commitment to inclusive hiring.

c. Engagements with Self-Help Groups

Leveraging their strong ties with women self-help groups (SHGs) across various regions, **the Bank identified potential candidates interested in corporate roles.** These networks proved valuable, as many young women were drawn to the opportunity to work with a reputed bank, not only advancing their careers but also driving meaningful change within their communities.

The result of the focused efforts

Bharat Banking’s representation of women has increased from **4%** in FY 2022 to **11%** in FY25. Additionally, **21%** of offer letters issued to women in FY25 are for roles in the Bharat Banking business unit. This is an increase of **12 percentage points** compared to 9% in FY24. Southern and Western regions have the highest diversity within the Bharat Banking units.

Challenge of Building Enabling Infrastructure

Phased Infrastructure Support:

- A phased infrastructure mapping exercise identified branches with existing or easily improvable facilities (like restrooms for women) to prioritize onboarding, while regions with larger gaps were addressed gradually.
- Safety, mobility, and workplace acclimatization were enhanced through trained security personnel, subsidized EV loans ('She On The Move'), and a buddy system for new women hires.

Social and cultural barriers were addressed through family counselling and open workplace sessions to build trust, reduce attrition, and encourage presence of women in frontline roles.

Ensuring and upgrading facilities such as independent restrooms for women emerged as a foundational priority as the bank accelerated efforts to expand participation. These improvements were essential to making branch roles more accessible and sustainable for women across regions.

To approach this with care, the bank initiated a mapping exercise to identify locations where basic infrastructure already existed or could be developed quickly. These areas became launchpads for onboarding more women into the system. Regions requiring deeper infrastructural investment were earmarked for later phases, enabling a steady and purposeful expansion of participation in Bharat Banking.



Intervention 3: Infrastructure, Safety & Mobility

a. Safety Checks

Supervisors and the organization are vigilant around employee safety, and they take measures to ensure overall safe working conditions. Supervisors especially are sensitive towards the late working hours and ensure colleagues are provided support in the field. These efforts signaled a deeper shift from ensuring safety protocols to nurturing it actively.

b. Vehicle Loans

The Bank launched a unique offering for women in sales for the frontline sales roles called **'She's On the Move' (SOTM)**. There was an introduction of loans for women employees to purchase electric vehicles (EVs), facilitating safe and reliable transportation. Women employees (who have completed 3 months at Axis Bank) can avail two-wheeler loans **up to INR 1 Lakh at a subsidized interest rate**.

c. Buddy System

To ease the transition for new women hires, the Bank introduced a structured buddy system. Each woman was paired with an experienced colleague who accompanied her during early client visits and travel. This hands-on support not only built confidence but also fostered a sense of safety and belonging, helping create a more inclusive and welcoming work environment from the very start.



d. Reach Out to Family Members and Counselling by the Wellness Team

The Bank quickly recognized the importance of engaging not just the candidates, but their families. In many cases, women faced hesitation at home, especially when considering front-facing roles. To address this, the Bank introduced **family orientation sessions**: open, welcoming forums where parents and guardians could visit the workplace, meet colleagues, and gain clarity on safety protocols and job expectations. These interactions helped build trust and reassurance, making the decision to join the workforce a shared and supported one.

Complementing this, the Bank has invested in a **robust wellness framework**, anchored by a team of qualified mental health professionals. These services are available to all employees, offering support for personal and professional challenges, helping them navigate through this phase. This approach marks a top-down leadership mandate to improve representation of women, paired with a grassroots sensitivity to the lived realities of women in rural and semi-urban contexts.

Intervention 4: Sustaining Inclusion Through Community & Support

a. Women in Sales ERG

The Women in Sales Employee Resource Group (ERG) at Axis Bank supports and encourages more women to join and succeed in sales roles. The group is structured with a Core Committee and a Working Committee. While it is not limited to Bharat Banking employees, it invites participation across functions.

The ERG enhances the professional experiences of women across the Axis Group by:

1. Identifying workplace concerns through dialogue and addressing them via collective interventions.
2. Building a community of committed advocates for women in sales.
3. Celebrating the success of women and sharing their career journey.

Some of the key initiatives in place within the ERG include:

1

‘Open to Listening’ Sessions: Interactive conversations between core committee members and employees helped surface on-ground insights and challenges, fostering mutual understanding and responsive action.

2

Sunshine Stories: Real-life, non-templated stories from the grassroots, surfaced by ERG members and shared via the senior leaders’ desk, bring authentic narratives of women in sales roles to the entire cohort, adding depth and relatability to the inclusion journey.

3

Grassroots Advocacy: The working committee serves as the ERG’s link to day-to-day realities. They bring forward instances of bias or non-inclusion to the DE&I team and core group, helping address resistance in hiring or integrating women in field sales teams.

b. Mentorship & Coaching

The presence of a ‘Women in Sales’ employee resource group that connects existing and new women employees in Bharat Banking sales roles ensures there is a common platform to share experiences, resources and build peer relationships. The ERG offers personalized mentoring sessions where women can discuss their career paths, seek advice, and receive guidance from experienced colleagues. Women are also mapped with senior women leaders, both within and across function for mentorship and guidance.

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‘As more and more women take on leadership roles, a role model effect is produced on women in junior roles. It gives me happiness seeing women lead, knowing that I can be there too.’

-Bharat Banking Team Member

Call to Action

Axis Bank demonstrates a structured, intentional, and systematic approach to advancing gender equity within the organisation. They monitor gender representation, absenteeism, attrition, promotion rates, and identify gaps and tailor their strategies to address them. This commitment to continuous measurement and improvement underscores their broader goal of fostering a more inclusive and equitable workplace.

Axis Bank's journey in Bharat Banking affirms that gender inclusion in rural financial services is not just achievable; it is transformative.

By challenging legacy hiring norms and heuristic patterns in hiring, investing in deep sensitization, and designing interventions rooted in India's socio-cultural fabric, the Bank has begun to reimagine what leadership and frontline presence can mean in rural contexts. Its deliberate focus on identifying, onboarding, and enabling women, especially in roles historically considered out of reach—has not only expanded representation, but brought the institution closer to reflecting the India it serves, with authenticity and intent.

By enabling women to thrive across roles and levels, Axis Bank's Bharat Banking journey goes beyond a model — it signals a movement. When inclusion becomes a lived commitment, change reaches where it's needed most. It's not just a blueprint, but a call to reimagine possibility with **women at the center.**

About

The Udaiti Foundation

The Udaiti Foundation is a non-profit, dedicated to advancing India's vision of Viksit Bharat and a \$30 trillion economy by pursuing two key objectives: increasing the female labour force participation rate to 50% and doubling the number of women-owned enterprises. As a force multiplier in the Women's Economic Empowerment ecosystem, Udaiti leverages data-driven insights to support private sector organisations, state governments, and the start-up ecosystem, fostering impactful collaborations to drive tangible change.

Close the Gender Gap

The private sector holds significant potential to enhance participation of women in the workforce. Close the Gender Gap (CGG) is an ambitious initiative to increase workforce participation of women in large enterprises in India from the current **18%**. The initiative brings together India's leading companies to transform India's workforce by accelerating **workforce participation of women in the private sector**.

Since the adoption of the Business Responsibility and Sustainability (BRSR) framework, there have been promising efforts to fill the gap in gender-disaggregated company-wise data. For instance, the reporting of gender data by NSE-listed companies has increased from 52% in FY 2022-23 to 57% in FY 2023-24.

To this end, the Udaiti Foundation has launched the **CGG Data Hub** under the ambit of the CGG Initiative, a data-to-solutions platform for data, insights, tools, and resources on gender representation and policies in the formal sector. As a browsable web resource, the platform allows users to interact with the data and generate sector-wise, year-wise, and comparative reports through the Women's Formal Employment Tracker. CGG aims to catalyse commitments and action for gender parity at work.

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