

# GENDER & SDGS: ACCELERATING PROGRESS WITH FORWARD FASTER REPORT

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# SUSTAINABLE DEVELOPMENT GOALS



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# Acknowledgements

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The wealth of existing literature on gender-lens investing, financial inclusion, and corporate gender equality initiatives has provided critical insights, allowing us to highlight both the challenges and opportunities in aligning financial strategies with gender equality goals.

A special thank you goes to the many organizations, institutions, and researchers who have contributed , empirical data, and assessments that have strengthened the arguments presented here. Their rigorous analysis and real-world evidence have been invaluable in illustrating the tangible benefits of gender-responsive investment strategies.

Finally, we extend our deepest appreciation to the many individuals—women entrepreneurs, financial leaders, employees, and advocates—whose experiences and contributions continue to drive meaningful change. Their stories and resilience serve as powerful reminders that integrating gender equality into financial and investment decisions is not just a social responsibility but also an economic imperative.

This report is the result of collective knowledge, collaboration, and a shared vision for a more inclusive and equitable financial landscape. We hope it serves as a valuable resource for all stakeholders committed to fostering sustainable and gender-equitable growth.



# Preface

## Gender Equality: A Strategic Imperative for Sustainable Business Growth

Gender equality is not only a fundamental human right but also a crucial driver of sustainable business growth. As companies worldwide strive to align with the Sustainable Development Goals (SDGs), empowering women and ensuring equal opportunities have been shown to significantly enhance economic resilience, innovation, and long-term success. Organizations with gender-diverse leadership often outperform their peers, fostering inclusive workplaces and generating positive societal impacts.

### Current Landscape in India

Despite these advantages, India faces substantial challenges in achieving gender parity:

- **Economic Participation:** The World Economic Forum's Global Gender Gap Report 2024 reveals that Indian women earn only ₹40 for every ₹100 earned by men, with the country ranking 129th out of 146 nations.
- **Workforce Participation:** India's female labour force participation rate (LFPR) remains 37%, significantly lower than the global average of 47%, underscoring the need for systemic reforms to enhance women's safety and professional opportunities.

The Forward Faster initiative by the United Nations Global Compact (UNGC) was launched in 2023 to push businesses towards bold, measurable, and urgent actions for achieving the Sustainable Development Goals (SDGs). Recognizing that incremental change is not enough, Forward Faster prioritizes five key themes where corporate action can make the most significant impact: gender equality, climate change, water resilience, living wage and sustainable finance. While each theme has its own set of ambitious targets, they are deeply interconnected, with gender equality playing a foundational role in achieving success across all areas. Addressing gender gaps in leadership, wages, and decision-making significantly influences progress in climate action, water management, financial sustainability, and economic equity. This report takes a detailed look at each theme and its interconnections in the following chapters.

The world was not on track to meet the SDGs by 2030, and corporate engagement was critical. Forward Faster was designed to move beyond promises to tangible progress, ensuring companies integrate sustainability and gender equality into their business models. By recognizing the interconnectedness of these themes, businesses can create stronger economies, resilient societies, and a more sustainable future for all. At UN Global Compact Network India, we are committed to accelerating gender equality through initiatives like Forward Faster, which equips companies with the tools to embed gender-responsive policies into their sustainability frameworks. This is not just about compliance—it is about ensuring that businesses thrive in an evolving global economy by harnessing the full potential of diverse talent.

I encourage business leaders, industry stakeholders, and policymakers to engage with the insights presented in this report and take bold steps toward a more equitable and sustainable future. The time for action is now—because when we advance gender equality, we advance progress for all.

**Ratnesh**  
**Executive Director**  
**UN Global Compact Network India**



The intersection of gender equality with the Sustainable Development Goals (SDGs) is emerging as a powerful and transformative force for fostering inclusive and sustainable business practices across the globe. Gender equality, beyond being a fundamental human right, is increasingly recognized as a proven accelerator for achieving the SDGs, which span critical areas like poverty reduction, education, economic growth, climate action, and peace. As the World Economic Forum's Global Gender Gap Report 2024 reveals, at the current pace, it will take 134 years to close the global gender gap. This stark statistic underscores the urgency for integrating gender-responsive approaches in every sector. Particularly in countries like India, where women's labor force participation remains notably low, the need for decisive and inclusive action has never been more pressing.

This report explores how gender-responsive policies can serve as a catalyst for progress in key areas such as climate action, economic growth, water resilience, and financial inclusion in India. The business case for gender equality is compelling, with research showing that companies that prioritize gender diversity are better positioned to unlock untapped markets, enhance innovation, and drive meaningful advancements toward SDG achievement.

### Understanding the Interconnections

#### Gender + Climate Change

Women are disproportionately affected by climate disasters, yet they are also powerful change-makers in climate solutions.

Ensuring gender diversity in leadership and decision-making can drive more inclusive, sustainable climate policies and corporate strategies. Companies that integrate gender considerations into their climate actions see stronger, community-driven resilience.

#### Gender + Water Resilience

Women and girls bear the greatest burden of water scarcity, spending hours collecting water in many regions. Businesses that invest in gender-sensitive water stewardship can enhance productivity, reduce absenteeism, and create more sustainable water solutions for both communities and industries.

#### Gender + Living Wage

Women are more likely to be in low-wage and informal employment. Providing living wages closes the gender pay gap, improves women's financial independence, and strengthens economic growth. Empowering women financially creates stronger families and communities, leading to a more sustainable workforce.

#### Gender + Sustainable Finance

Financial investments often overlook women-led businesses and female entrepreneurs. By integrating gender-lens investing into corporate finance strategies, businesses can foster inclusive economic growth and innovation. Sustainable finance that prioritizes gender equality can drive long-term value creation and business resilience.

This report takes a comprehensive approach to exploring these interconnections in the following chapters, offering insights, case studies, and strategies for businesses to move Forward Faster toward a sustainable and inclusive future.





# **CLIMATE CHANGE AND GENDER : THE INTERLINKAGE**

## **CHAPTER I**

# Creating a Climate-Positive Workforce that is Gender Inclusive

India has committed to reducing the emissions intensity of its GDP by 45% by 2023 compared to 2005 levels. This will be achieved through a host of policy tools, important among which is creating a climate-positive workforce. This entails creating more “green jobs” that reduce greenhouse gas emissions or promote environmental sustainability. Studies have identified the potential of green jobs in India in several sectors including - (i) agriculture and forestry (ii) clean and renewable energy including green hydrogen (iii) waste management including e-waste (iv) water management (v) automotive (vi) transportation including metro and railways (vii) textiles and (viii) construction (Reddy et al. 2023, ILO 2018). Clearly, shifting the workforce towards green jobs would entail significant structural changes such as sectoral shifts, creation of wage premium based on skills and education, and formalization. The critical questions to be raised are - Will this transition to a greener workforce be gender inclusive? What are the opportunities and challenges for a climate-positive workforce to also be gender inclusive?

First, looking at the sectoral coverage, green jobs typically require more technical skills or require a skill-set that may be different from existing qualifications. For example, in the electric automobiles sector, at the higher end of the job value chain, core engineering, management and innovation skills are required; while at the lower end, task-based skills such as charging and swapping batteries and basic troubleshooting are required. Gaining access to such high-end green jobs requires intensive training and education in STEM fields and even the low-end green jobs require re-skilling and up-skilling. From a gender perspective, this poses both challenges and opportunities. The All-India Survey of Higher Education (2018-19) estimates that while 43 percent of STEM graduates in India are now women - the highest in terms of absolute number of graduates in the world - only 14 percent of STEM job roles are held by women. Relatedly, an analysis of data on training programs conducted by the Skill Council for Green Jobs (SCGJ) of India reveals that 85 percent of the trained candidates were men (Reddy et al. 2023). This is largely attributed to what are now stylized facts for India - social norms and caregiving expectations - resulting in women in STEM leaving the workforce within a few years or women unable to participate in technical skills training programs. However, the silver lining here is that there is in fact a pool of potential female workers available to be deployed if the right conditions and incentives are created. The information technology (IT) and business process outsourcing (BPO) service sector boom in India and its impact on the labor market is a case in point. While initially the “technology shock” resulted in widening the male-female labor force participation (LFP) gap, as female education levels increased, telecommunications infrastructure expanded, and compliance with labor laws and firm policies that supported female workers increased, technology and outsourcing-related jobs became a huge opportunity set for women (Jensen 2012).

Second, is the concern around whether green jobs will further widen male-female wage gaps and increase concentration of women in low-end green jobs. A recent IMF study estimates that green jobs carry a positive wage premium compared to non-green jobs and the premium can range from 4 percent to 16 percent depending on the prevailing labor supply and demand conditions of a country. Interestingly, the study also finds that the green jobs wage premium for women is higher than that for men (Alexander et al. 2024). While the findings are not specific to India, they are potentially generalizable.

The higher green wage premium for women workers in India could be explained by several factors. Many of the priority sectors such as agriculture and forestry, waste management, water management and even renewable energy such as solar already have a significant presence of female workers and the green growth and climate-positive workforce policies explicitly emphasize greater inclusion of women (Economic Survey 2024-25). Undeniably, there is potential and policy intent. However, again, the outcomes in terms of female labor force participation (FLFP), nature of roles taken up by women, and the sustainability of wage premium for women is contingent upon the right set of conditions and incentives.



This brings us to the third point and an important enabler when it comes to gender inclusion, that is, formalization of the workforce. Even today most jobs in sectors such as agriculture and forestry, waste management and water management that employ a high share of women remain informal. Informality stems from lack of work contracts, no minimum wages, no labor protection, no social protection, no skills training or human capital investment, and also being self-employed or an unpaid family worker. If green jobs also have to be decent jobs that are gender inclusive, then a huge policy push towards formalization of labor in these sectors is needed. The National Action Plan for Climate Change of 2009 and the National Environment Policy of 2006 recognize the role of informal workers in cleaning, sanitization and waste management sectors and highlight the need for formalization through tools including private sector involvement, social protection coverage, and skills training through agencies such as the SCGJ (Aparcana 2017, Skills Council for Green Jobs 2024). Similarly, there is a thrust towards increasing formalization in agriculture and forestry through farmer producer organizations (FPOs) thus enhancing farmers' access to markets, credit, insurance and training with a particular emphasis on women farmers (Draft National Policy on Farmer Producer Organisation 2024).

If the transition to a greener workforce is to be gender inclusive, India needs to get the basics right. First is creating well-coordinated institutions - both formal and informal. Coordinated efforts between different institutions looking at education, skills development, women and child development, and sustainability is essential for identifying, creating and facilitating transition towards green jobs. Informal institutions at the community and grassroots level are likely to play a critical role in the rural regions of the country and in specific green sectors where they have already accumulated vast knowledge and skills. Second is fostering partnerships with key stakeholders such as the private and non-profit sector to develop training programs, standardize certifications, formalize job roles, and create new job opportunities. And third is providing gender-responsive social protection that offers cash transfers, subsidies, and incentives for more women to participate in the green labor force and to also ease the negative externalities of transitioning to a climate-positive workforce.

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# Climate and Gender Women as Leaders in Climate Solutions

The Forward Faster Climate Action Targets—which call for (1) concrete actions to address the social impacts of climate mitigation and adaptation and (2) science-based net-zero targets aligned with a 1.5°C pathway—are deeply linked to gender equality. Climate change intensifies gender inequalities, especially in rural and developing regions where women depend on natural resources for their livelihoods. Women constitute 43% of the agricultural workforce in developing countries (FAO, 2024), yet they face systemic barriers to accessing climate-resilient technologies, financial resources, and decision-making roles. This structural disadvantage makes them more vulnerable to climate shocks, such as extreme weather events, rising sea levels, and biodiversity loss.

In rural India, women are responsible for securing water, fuel, and food, and climate-induced resource scarcity heightens their burden. As temperatures rise and weather patterns become unpredictable, women spend more time on these tasks, reducing opportunities for education and economic participation. A 2024 UN FAO report highlights that female-headed households in rural areas experience greater financial losses after extreme weather events due to limited access to climate adaptation measures. Additionally, heat stress—driven by rising temperatures—worsens income disparity, with poorer rural households facing a 5% greater per capita income loss than wealthier counterparts (ILO, 2023).

Businesses play a pivotal role in advancing climate action while closing gender gaps. A 2023 European Investment Bank report found that companies with higher female leadership are more likely to invest in renewable energy, improve energy efficiency, and adopt sustainable business practices. Moreover, organizations that integrate gender equality into their climate strategies report 21% higher profitability (World Economic Forum, 2018). A gender-responsive climate strategy fosters a positive feedback loop, where inclusive policies drive environmental sustainability, leading to long-term economic and social benefits.

## Women's Leadership in Climate Action: A Critical Imperative

Women have long been at the forefront of community-based climate solutions, particularly in regions most vulnerable to environmental challenges. However, they remain underrepresented in climate leadership and decision-making roles. According to a 2023 UN Women report, women account for just 33% of climate negotiation delegations and only 35% of the global environmental workforce, despite being key drivers of sustainability efforts in their communities.

Empowering women in climate leadership is not just a matter of equity—it is an economic and environmental necessity. Research from the International Labour Organization (ILO, 2023) indicates that companies with gender-balanced leadership are 60% more likely to adopt sustainable business practices. Moreover, businesses that prioritize gender diversity in leadership foster greater innovation and implement more effective climate strategies.

Additionally, Project Drawdown (2023) highlights that improving women's access to education and leadership in climate action could help reduce nearly 90 gigatons of CO<sub>2</sub> emissions by 2050—a critical contribution to global climate targets. These statistics underscore the transformative potential of gender-inclusive leadership in advancing sustainable, climate-resilient solutions. Bridging this gap is not just a social goal—it is essential for achieving a greener, more sustainable future.

## Sustainable Agriculture and the Role of Women in Climate Resilience

Women play a pivotal role in sustainable agriculture, especially in developing countries where agriculture is both an economic cornerstone and essential for food security. In regions like sub-Saharan Africa, women constitute approximately 66% of the agricultural workforce, while in Southern Asia, they represent 71% of the sector's labor force (FAO, 2024). Despite their substantial contributions, women often face limited access to resources, training, and decision-making power necessary for adopting climate-resilient agricultural practices. This disparity hampers efforts to enhance productivity and sustainability in agriculture.

Addressing these inequalities presents significant opportunities. The FAO reports that closing the gender gap in agricultural productivity could boost global GDP by nearly \$1 trillion and reduce the number of food-insecure people by 45 million. This underscores the profound impact of empowering women in agriculture. Businesses within the agricultural sector have a crucial role to play in this empowerment. By providing women with access to resources, technologies, and training in sustainable practices, companies can enhance both climate resilience and gender equality.

For instance, in the Brazilian Amazon, women have led efforts to expand acai berry production, resulting in a 50% increase over the past decade (World Bank, 2023). Their involvement in securing credit and managing production has significantly improved community income and living standards. Moreover, women's unique knowledge of local ecosystems and traditional farming methods positions them as key agents in advancing sustainable agriculture. Their leadership in adopting and disseminating sustainable practices not only strengthens food security but also fosters intergenerational resilience, enabling communities to adapt to climate challenges while preserving ecological balance. Empowering women in agriculture bridges the gap between environmental stewardship and inclusive growth, amplifying the long-term benefits of climate-resilient agriculture.

### Corporate Best Practices in Gender-Responsive Climate Action

#### 1. Integrating Gender Analysis into Climate Policies

Companies can enhance their climate strategies by conducting gender impact assessments, ensuring that climate policies address the unique challenges faced by women and marginalized groups. A 2024 report by the UNFCCC highlights that gender-inclusive climate policies lead to better adaptation outcomes and more resilient communities (UNFCCC, 2024).

#### 2. Investing in Women-Led Climate Initiatives

Supporting women entrepreneurs and community leaders in climate innovation can drive meaningful progress. Studies show that women-led businesses in the green economy receive only 5% of climate-related investments, despite demonstrating higher sustainability returns (WEF, 2023).

#### 3. Ensuring Women's Representation in Climate Decision-Making

Increasing female representation in environmental governance improves climate resilience. Costa Rica has successfully integrated gender considerations into its REDD+ strategy since 2011, increasing female participation in conservation programs and environmental policymaking. This has strengthened climate adaptation efforts while advancing gender equality (FAO, 2023).

Research suggests that businesses that prioritize gender-inclusive sustainability strategies see stronger financial and environmental outcomes. According to the World Economic Forum, companies with gender-diverse leadership are 25% more likely to implement effective climate policies (McKinsey, 2023). By embedding gender-responsive approaches in their climate strategies, businesses can not only promote gender equality but also enhance the effectiveness of their climate action, drive innovation, and contribute to a more sustainable and equitable future.

# Aragen Life Sciences Limited

## Aragen Life Sciences Limited – Advancing Gender Equality in the Workplace

Aragen Life Sciences Limited, a leading biotechnology and pharmaceutical company based in Telangana, India, employs over 4000+ professionals and has demonstrated a strong commitment to gender equality through comprehensive policies and initiatives that promote diversity, equity, and inclusion (DEI). Aligned with the United Nations Global Compact (UNGC) principles and the Women's Empowerment Principles (WEPs), Aragen has integrated gender-focused strategies into its operations to ensure equal opportunities and foster an inclusive workplace culture.

The company's senior leadership upholds a zero-tolerance policy for harassment, equal opportunity employment, and supportive work-life balance policies. With a gender diversity target of 25% by 2026, Aragen has already achieved 22.3% women representation as of Dec 24. Programs such as EvolWE, a leadership development initiative for women executives, and Celebrating Motherhood, which provides comprehensive maternity support, have been instrumental in empowering women and supporting their career growth.

Aragen's gender equality strategy emphasizes recruitment, retention, promotion, and leadership development for women. Gender-sensitive policies such as flexible work arrangements, parental leave, and wellness programs cater to women's specific needs, while initiatives like Women in Chemistry and Science at Aragen Network aim to increase female representation in scientific leadership roles. The company actively tracks gender diversity, conducts equal pay audits, and implements anti-harassment policies to ensure a fair and inclusive workplace. Aragen's partnerships with global organizations, including its membership in the UNGC and the Pharmaceutical Supply Chain Initiative (PSCI), reinforce its commitment to sustainability and gender equality.

The impact of Aragen's initiatives is evident through success stories such as the EvolWE Program, which has empowered over 25 women executives, leading to career advancements and leadership opportunities. The representation of women in leadership roles has increased, with two women currently serving as Vice Presidents. Additionally, the company has successfully retained women employees, including those returning from career breaks, and increased campus hiring of women to 26% in FY24. Despite these achievements, challenges remain, particularly in achieving gender parity in leadership roles within male-dominated fields like science and technology, retaining women employees, and addressing cultural and structural barriers such as unconscious bias and gender stereotypes.

Looking ahead, Aragen is committed to achieving 25% gender diversity by 2026 while strengthening initiatives that promote women's leadership, pay equity, and overall well-being. The company plans to expand gender-sensitive policies, enhance wellness programs, and continue engaging with stakeholders, including NGOs, academic institutions, and industry partners, to drive industry-wide gender equality efforts. By fostering an inclusive workplace culture and empowering women at all levels, Aragen Life Sciences is setting a benchmark for gender equality in the biotechnology and pharmaceutical sectors. Its ongoing efforts and future commitments reflect a dedication to creating a more equitable and sustainable future for all employees.



# **WATER RESILIENCE AND GENDER: THE INTERLINKAGE**

## **CHAPTER II**

# Gender Equality and Water Resilience: Empowering Women to Drive Sustainable Water Solutions

Gender is a social institution that underpins all aspects of human interaction. Men and women experience the world in different ways – and this difference has to do with the socially ascribed meaning and socially evolved norms that distinguish their roles and responsibilities. As a researcher on water governance and management, I did not initiate my research with an explicit gender lens. However, the deeper I understood the dynamics of water governance, the more I realised that gender pervaded all aspects of it. Whether we were talking about the division of labour at the household level around water collection; the consumption of water for both productive (commercial) and reproductive (household) purposes; water rights and access; decision-making and control relations around water, or the impacts of water technology and infrastructure, the experiences of men and women tend to be different. This difference further has to do with whether they are men or women in the first place.

However, these differences are further mediated by other axes of social differentiation such as caste, class, race, ethnicity, religion, age or marital status. Thus an analysis of gender relations around water – or for that matter around any resource – thus becomes meaningful only when viewed from a lens of intersectionality. A perspective of intersectionality sensitises us to the fact that men and women are not a homogenous whole; rather our gender identities intersect closely with other social differences to shape our differential access to resources as well as differential vulnerability to the effects of resource scarcity and other environmental changes.

One reason perhaps for the limited success thus far achieved with securing gender equality in water governance is that the expression gender mainstreaming is falsely understood within policy circles to mean “securing women’s participation”. Thus the focus on “women” rather than more broadly on gender relations places the onus on women to come forward and participate in water management schemes and initiatives. “Men” are conveniently kept out of the picture, as if the problem is “out there, with the women”. Policies and initiatives targeting “women empowerment”, need to explicitly take a gender relations perspective, understanding the different roles and responsibilities of both women and (italics intentional) men. Capacity building programmes on women empowerment should target men rather than women. This is necessary to challenge the deeply entrenched patriarchal structures that confine women’s participation to the reproductive sphere.

Even when formal positions in local governance structure are reserved for women, we often find that they are represented by their husbands or elderly male relatives. This could be for several reasons: social norms that consider it inappropriate for women to speak in public fora; constraints of time faced by women due to heavy commitments at home and on the farms, or simply because of a clash of timings of meetings for local water governance structures and other domestic commitments. Addressing these issues requires transformative change in which both women and men need to be partners.



In South Asia, there have been many recent initiatives seeking to correct the gender imbalance in the composition of the water sector. The water bureaucracy has conventionally been male dominated; this has been understood to be related to the engineering and technocratic focus of the water sector; these disciplines having been seen as male bastions. Epistemologically, this is related to the engineering focus of conventional water resources education.

A reorientation of water resources education from an engineering to an inter-disciplinary orientation and bringing in more women as students in the water sector in the region are two sets of measures that have proceeded in tandem. However, even as there would have been an increase in enrolment of women in water resources education, we need scientific studies to assess how many of them continue to serve the water sector and the specific constraints and challenges they face while serving it. A diverse profile of professionals (wo)manning the water sector could bring in new perspectives as well as provide more effective fora for the representation of different challenges in the sector, including those faced specifically by women themselves. However, a reorientation of water resources education curricula in itself does not translate into the production of more inter-disciplinary knowledge around water. This may have to do with the strong engineering culture of universities and departments within which such inter-disciplinary water resources education programmes are embedded. Knowledge production itself is a political process, in which the balance of power among researchers, scholars and academics itself plays an important role in shaping decisions around what kind of knowledge is valued within academic systems, and what forms of knowledge are consequently produced.

Two factors will be crucial in shaping the progress we make towards gender equality in water resilience. First, climate change acts as a double sword: on the one hand, it impacts the physical availability of water by changes in precipitation patterns. This has clear implications for women's water burdens. At the same time, climate change has the potential to fundamentally alter gender relations at the household level, for instance, by creating imperatives for occupational diversification or migration. Further scientific research on the relations between climate change, gender relations and water security should inform policy approaches to gender mainstreaming and women empowerment in the water sector.

Second, the changing nature of water resources education itself changes our understanding of the water crisis. To see that the water crisis is an institutional one, rather than a physical one – in which water is scarce for some and plenty for many – is fundamental to correcting the imbalances in the socially differentiated access to water. Technological fixes are no solution for institutional problems. A crisis that exists for some sections of the marginalised population (both women and men) – and not for the elite – can not be addressed by simply augmenting the physical supply of water; that is by creating more water infrastructure such as dams and hydraulic structures or by laying more pipelines. It requires efforts that promote more effective redistribution of available water supplies so that it reaches those who have been deprived of this resource, regardless of whether they are women or men. State agencies, academics, corporates and Non Government Organisations should more effectively partner in action research projects that seek to correct the imbalances and improve the (re) distribution of water.

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# Gender and Water Resilience: Impacts, Policies, and Interlinkages with SDGs

The Forward Faster Water Resilience Target calls for businesses to build water resilience across global operations and supply chains and achieve collective positive water impact in at least 100 vulnerable prioritized water basins by 2030. Achieving this goal requires addressing the gendered dimensions of water access and management, as women are disproportionately affected by water insecurity but remain underrepresented in water governance and decision-making. Water resilience—the ability of communities and ecosystems to anticipate, absorb, adapt to, and recover from water-related stresses—is a defining global challenge. Climate change, rapid urbanization, and unsustainable water consumption are exacerbating water scarcity, with the UN World Water Development Report 2024 highlighting that over 2.2 billion people still lack access to safe drinking water. By 2030, global demand for freshwater is expected to exceed supply by 40%, intensifying the burden on vulnerable populations.

Within this crisis, gender plays a critical role. Women and girls, particularly in rural and low-income communities, are often responsible for fetching water, spending hours daily on this task, which limits their education and economic participation. In India, for example, women in water-scarce regions walk an average of 6 kilometers daily to collect water, reducing their productivity and exposing them to health and safety risks. Additionally, waterborne diseases, caused by lack of access to clean water and sanitation, disproportionately impact women and children, increasing maternal and infant mortality rates. Despite bearing the brunt of water insecurity, women are often excluded from decision-making roles in water governance. According to the World Bank (2023), less than 20% of water management positions worldwide are held by women, leading to policies that fail to account for their specific needs. Businesses that integrate gender-sensitive water resilience strategies—such as providing equal access to water resources, investing in sanitation infrastructure, and supporting women-led water initiatives—can enhance productivity, reduce absenteeism, and create more sustainable water solutions for both industries and communities.

By embedding gender equality into water resilience efforts, companies can drive progress on SDG 6 (Clean Water and Sanitation), SDG 5 (Gender Equality), and SDG 14 (Life Below Water). Water security is not just an environmental or operational issue—it is a gendered social and economic challenge.

## Gendered Water Access and Its Impact

### Health Implications

In many developing nations, women and girls bear the primary responsibility for collecting water, often walking long distances daily. This burden has severe health consequences:

- Carrying heavy loads leads to musculoskeletal disorders, chronic pain, and physical exhaustion.
- Exposure to contaminated water sources increases the risk of waterborne diseases, disproportionately affecting women and children.

According to the World Health Organization (WHO), 70% of the 1.6 million annual deaths caused by unsafe water and poor sanitation occur among women and children. Limited access to clean water exacerbates menstrual hygiene challenges, increasing reproductive health risks, infections, and lost educational and employment opportunities. The psychosocial burden is significant, as women face increased anxiety and stress due to water insecurity.

## Climate Change, Water Scarcity, and Gendered Vulnerabilities

### Water Scarcity and Gendered Vulnerabilities

Water scarcity and climate change intensify gendered vulnerabilities, disproportionately affecting women in regions where water is already a scarce resource. Prolonged droughts and shifting precipitation patterns force women to travel even greater distances for water, increasing their exposure to violence, harassment, and sexual exploitation. In some communities, competition over water resources leads to social conflicts, with women often being the first to suffer from heightened tensions. Furthermore, migration patterns due to water stress have profound gendered implications, as men often leave in search of work, leaving women to manage both household and agricultural responsibilities with limited resources.

Ensuring gender security in water collection is crucial, as women and girls are disproportionately exposed to violence and harassment while fetching water. According to a UN Water report, in some regions, up to 30% of women have experienced physical or sexual violence during water collection, highlighting the severe risks they face daily. The lack of safe and accessible water sources forces women to travel long distances through isolated or conflict-prone areas, increasing their vulnerability to gender-based violence. To address this, gender-responsive water policies must prioritize the construction of safe water points within communities, incorporate women's voices in water governance, and strengthen legal protections against water-related violence. By integrating gender security measures into water management strategies, governments and organizations can enhance safety, dignity, and access to water for women and girls, fostering a more equitable and secure environment.

### Gender Access to Water and Business Operations

Water is a critical resource for businesses, influencing supply chains, production processes, and workforce productivity. However, water scarcity presents a growing challenge, particularly in regions where women are primarily responsible for water collection. The impact extends beyond households, affecting economic participation and industrial efficiency.

In sectors such as agriculture, textiles, and manufacturing—where women constitute a substantial portion of the workforce—limited access to clean water undermines productivity, heightens health risks, and constrains economic growth.

According to a 2023 UNICEF report, women and girls spend an estimated 200 million hours daily collecting water, directly limiting their ability to engage in education, employment, and entrepreneurial activities.

The World Bank estimates that inadequate water infrastructure leads to a 2-5% reduction in GDP in some developing economies, underscoring the economic imperative for businesses to integrate gender-responsive water solutions.

### Community and Consumer Impact

Beyond internal operations, businesses must consider the broader implications of water scarcity on local communities and consumers:

- In many water-stressed regions, industries often find themselves in conflict with communities over water allocation, leading to reputational damage and regulatory interventions.
- A 2022 report by the United Nations Development Programme (UNDP) highlights that over 40% of the global population faces water scarcity, with projections indicating that by 2030, global demand for freshwater will exceed supply by 40%.
- A 2024 Nielsen survey found that 73% of global consumers prefer to purchase from brands that demonstrate sustainable and socially responsible practices.
- Addressing gender-sensitive water issues is no longer just a corporate social responsibility initiative—it is a strategic imperative for maintaining market competitiveness.

### **Leading with Positive Impact**

Businesses have a unique opportunity to drive water resilience while fostering gender equality. By implementing gender-responsive water policies, supporting community-based water initiatives, and adopting circular water management practices, companies can create lasting social and economic benefits. Leading corporations are already pioneering sustainable water stewardship—installing water filtration systems in employee facilities, supporting women-led water conservation projects, and integrating rainwater harvesting techniques into their production processes.

Collaboration is key to amplifying these efforts. By partnering with governments, non-profits, and international organizations, businesses can contribute to systemic water security improvements that extend beyond their direct operations. These partnerships not only enhance corporate social responsibility but also strengthen global water governance frameworks.

The economic case for addressing gender-based water challenges is compelling. A UN Women report estimates that closing the gender gap in water access could generate up to \$56 billion in economic value for India alone by 2030. This potential is driven by increased workforce participation, reduced healthcare costs, and enhanced productivity. For businesses, these figures translate into long-term financial resilience, improved employee well-being, and greater supply chain stability. Companies that embed gender-responsive water solutions into their corporate strategies position themselves as leaders in sustainable development while gaining a competitive edge in an era of heightened environmental consciousness.

### **Integrating Women into Water Governance**

The effectiveness of water governance is closely tied to inclusive decision-making. Studies have consistently shown that when women are involved in water management and governance structures, outcomes are more sustainable and efficient. However, gender disparities in leadership persist. According to the United Nations Water organization, women occupy less than 15% of senior leadership positions in global water governance institutions. This underrepresentation limits the diversity of perspectives in policy-making and hinders the development of holistic water management strategies.

To bridge this gap, businesses and policymakers must implement proactive measures that promote women's leadership in water governance. This includes establishing mentorship programs, providing targeted education and training, and ensuring gender-sensitive budget allocations for water infrastructure projects. A 2023 report by the International Water Management Institute (IWMI) found that community-led water initiatives with strong female participation were 33% more likely to succeed compared to those with minimal female engagement. Businesses can leverage this insight by fostering inclusive workplace policies, supporting women-led sustainability initiatives, and advocating for greater gender diversity in public-private water governance collaborations.

As the global water crisis intensifies, businesses that prioritize gender-equitable water access will not only drive meaningful social change but also secure their own long-term viability. By embedding gender-sensitive water policies into their core operations, companies can enhance resilience, boost economic productivity, and lead the way in sustainable business practices for a water-secure future.

# Bangalore International Airport Limited (BIAL)

## Water Stewardship Initiatives by the Bangalore International Airport Limited (BIAL)

Kempegowda International Airport Bengaluru (BLR Airport) has the unique distinction of being the first Greenfield Airport in India, established on a Public-Private Partnership (PPP) model. Bangalore International Airport Limited (BIAL), formed under the Companies Act, 1956, was incorporated to build, own and operate BLR Airport for a 60-year concession period.

Our Sustainability Vision is to 'Touch lives by nurturing a sustainable future through initiatives that drive economic, social, and environmental transformation'. Our Sustainability Roadmap is built on six key pillars - Water Stewardship, Net Zero Carbon Emission, Community-aligned Noise Management, Circular Economy, Sustainable Procurement and Sustainable Mobility. These pillars are supported by our core foundation values: Corporate Social Responsibility (CSR), Behavioural Change and Compliance.

BIAL has emerged as a leader in water conservation and resource efficiency, achieving a water positivity index of 2.36, meaning the airport replenishes more than twice the water it consumes. This achievement is made possible through extensive rainwater harvesting, wastewater recycling, and smart water management technologies, ensuring that the airport operates with minimal reliance on external water sources. In FY 2023-24, BIAL harvested over 460 million litres of rainwater, significantly contributing to sustainability.

A cornerstone of BIAL's water conservation strategy is its advanced rainwater harvesting system, which includes 315 groundwater recharge pits and several rainwater retention ponds. These structures capture and store rainwater, allowing it to percolate into underground aquifers and reducing dependence on municipal water supply. The airport's stormwater network is designed to efficiently channel runoff into nearby lakes and wetlands, supporting biodiversity and local ecosystems. This system is complemented by an IoT-enabled water monitoring platform, which tracks water consumption in real-time and helps optimize the use of resources across airport facilities.

BIAL's closed-loop water system ensures that no wastewater is discharged beyond airport boundaries. The airport operates two state-of-the-art wastewater treatment plants (WWTPs) with a combined capacity of 5.5 million litres per day (MLD), processing and purifying wastewater using membrane bioreactor (MBR) technology. The treated water is then reused for landscaping, cooling towers, toilet flushing, and fire safety systems, reducing overall freshwater demand. This approach has enabled the airport to reuse 100% of its treated wastewater, significantly lowering its water footprint.

The airport's extensive landscaping and afforestation efforts are also aligned with its water sustainability strategy. With over 10 million plants spread across more than 160 acres of developed landscape, BIAL has created a self-sustaining ecosystem that supports groundwater recharge and soil conservation. The introduction of IoT-based smart irrigation systems has further enhanced efficiency, allowing irrigation schedules to be adjusted based on real-time weather and soil moisture conditions, leading to a 30% reduction in irrigation water usage.

Beyond its airport premises, BIAL is committed to lake rejuvenation projects to enhance regional water security. The airport has successfully restored seven lakes in surrounding communities, improving groundwater recharge, biodiversity, and climate resilience. These initiatives, undertaken in collaboration with government agencies and research institutions like the Indian Institute of Science (IISc), showcase BIAL's broader role in community-driven water conservation efforts.

BIAL's water management policies align with global best practices, ensuring that the airport remains resilient to climate risks and growing water demands. As part of its long-term sustainability vision, BIAL aims to further increase rainwater harvesting capacity, enhance wastewater treatment efficiency, and implement AI-driven water conservation strategies. By integrating cutting-edge technology, ecosystem restoration, and circular water management, BIAL is setting new benchmarks in water stewardship for airports and urban infrastructure in India.

### **"Namma Nela – Namma Jala" initiative**

Kempegowda International Airport Foundation (KIAF), a subsidiary of Bangalore International Airport Limited (BIAL), was incorporated as a Non-Profit Organisation. The Foundation's main objective is to create social value through targeted interventions for communities around the Airport and social ecosystem at large.

The Foundation has identified five flagship initiatives - Namma Shikshana (Holistic Education), Namma Arogya (Promotion of Health), Namma Ooru (Integrated Development), Namma Nela-Namma Jala (Water & Sanitation) and Namma Parampare (Conservation of Culture & Heritage) - as platforms for implementing programs in identified thematic areas. The five pillars are aligned with the United Nations Sustainable Development Goals (UNSDGs).

The "Namma Nela – Namma Jala" initiative focuses on sustainable water management and sanitation to enhance community well-being. This initiative aligns with the United Nations Sustainable Development Goal 6, which emphasizes clean water and sanitation. The "Namma Nela – Namma Jala" programme aims to provide access to clean water and improve sanitation through sustainable practices, such as rainwater harvesting and groundwater replenishment. 315 household rainwater harvesting units have been constructed across 11 villages, benefiting approximately 300 families. By enhancing groundwater resources, these units provide a source of hope, ensuring families have access to a reliable and sustainable water supply.

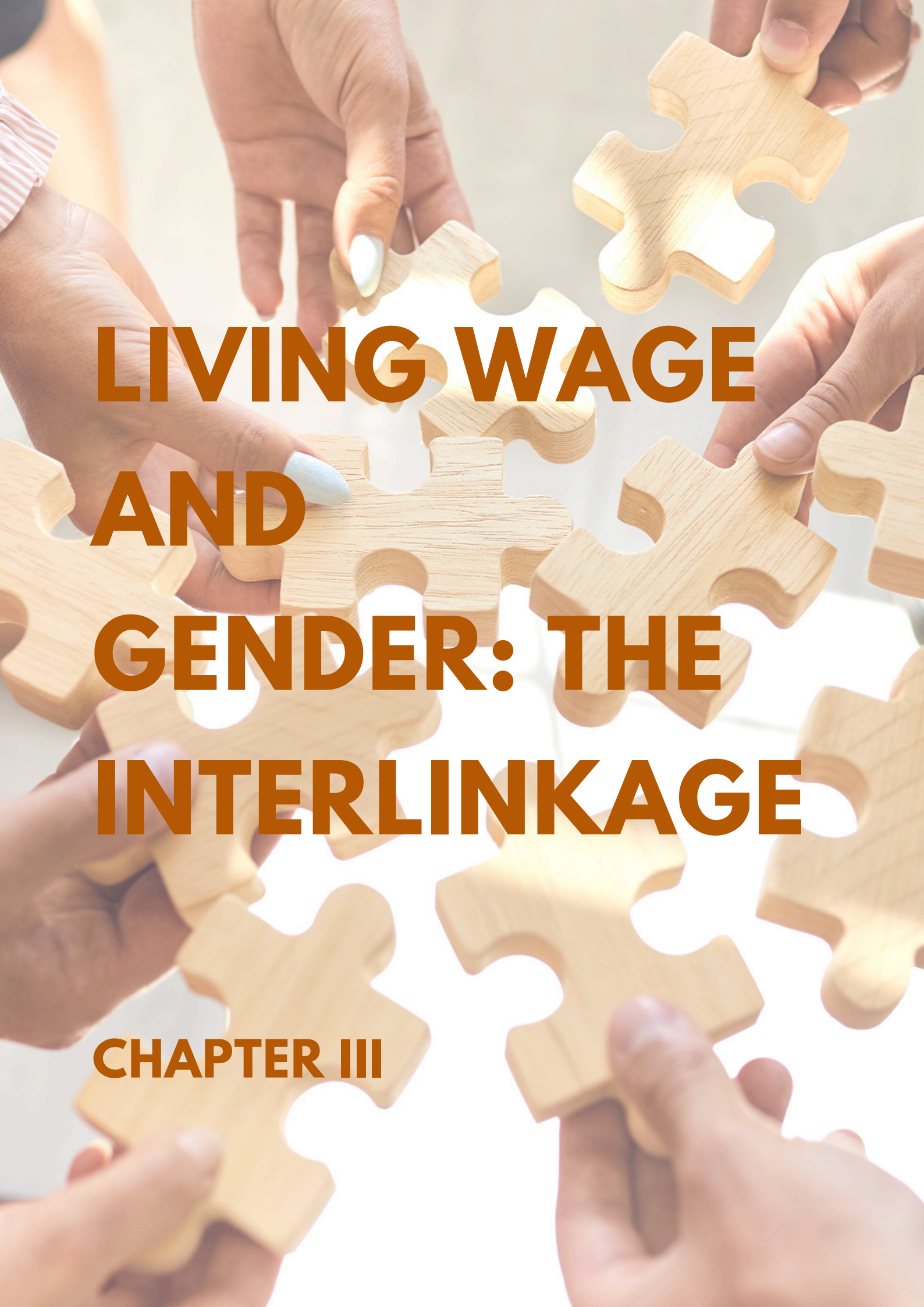
### **Impact on Women and Communities**

Improved access to clean water and sanitation has profound impact on women, who often bear the responsibility of water collection and management in households. By reducing the time and effort required for these tasks, the initiative potentially enhances women's health, economic productivity, and social well-being. Moreover, involving women in water governance has led to more effective and sustainable water management practices, as they bring unique perspectives and experiences to the decision-making process.

Women take centre stage in the "Namma Nela – Namma Jala" initiative, with opportunities for training in system maintenance, participation in village water committees, and leadership roles that foster their growth and development. The programme's efforts not only empower women in decision-making but also enhance health outcomes by improving sanitation and hygiene infrastructure, effectively addressing gender-specific vulnerabilities. Furthermore, by providing water access to livelihood opportunities such as kitchen gardens and small-scale agriculture—the programme fosters economic independence for women, strengthening community resilience. BIAL's collaboration with NGOs and alignment with state initiatives, including support for all-women panchayats (local councils) in water governance, underscores a commitment to equitable development.

The "Namma Nela – Namma Jala" initiative by BIAL represents a significant step towards sustainable water management and improved sanitation in the communities surrounding Kempegowda International Airport. This initiative also underscores the importance of integrating gender perspectives into water governance to achieve equitable and sustainable outcomes. Our vision is to build not just a better airport, but resilient and thriving communities. We have initiated several flagship programs to create social value for all our stakeholders. These initiatives address critical issues such as education, water and sanitation, integrated development, health and well-being, ensuring our commitment to sustainability and beyond.





# **LIVING WAGE AND GENDER: THE INTERLINKAGE**

**CHAPTER III**

# Equal Pay for Work of Equal Value

## Introduction

The Equal Employment Opportunity Commission (EEOC) was created by title VII of the Civil Rights of 1964 and became operational from July 2, 1965. The purpose of the commission is to end discrimination based on race, colour, religion, age, sex, or national origin in hiring, promotion, wages, testing, training, apprenticeship and all the conditions of employment and to promote voluntary action programmes by employers. Union and Community organization have to put equal employment opportunity into actual operation.

The doctrine of 'equal pay for equal work' is recognized globally as a fundamental human right through various international instruments, including the Universal Declaration of Human Rights (1948), the International Covenant on Economic, Social and Cultural Rights (1976), the African Charter on Human and Peoples' Rights (1986), and the ILO Declaration on Fundamental Principles and Rights at Work (1998). Key conventions like the ILO Convention No. 100 (1951) on equal remuneration and ILO Convention No. 111 (1960) on discrimination in employment and occupation further reinforce this principle. Additionally, the UN Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW, 1979) emphasizes the right to equal employment opportunities, remuneration, and social security for women.

## International Conventions and Municipal Law

Countries that are signatories to international conventions, including India, are obligated to ratify these instruments and amend their municipal (national) laws to align with international standards. The Equal Remuneration Convention 1951 (C 100) of the International Labour Organization, has been ratified by 173 countries, as on 24 February 2025, including India, ensuring equal pay for men and women. This ratification has led to the incorporation of equal remuneration principles into national laws. The Equal Pay International Coalition (EPIC) plays a central role in the implementation of equal pay. EPIC supports governments, employer and employee organizations, and other stakeholders in achieving equal pay by raising awareness, sharing knowledge, innovating, and scaling up initiatives and programs that have already achieved positive results. Among EPIC's recommended actions is conducting an annual workplace pay equity analysis.

## International Perspective

Equal pay for men and women for the same work is a fundamental principle enshrined in the Universal Declaration of Human Rights, adopted unanimously by the United Nations General Assembly on December 10, 1948. It emphasizes that all individuals, regardless of any distinctions, deserve fair compensation for their equivalent efforts. This principle was further strengthened by the 1963 U.S. legislation that required equal pay for equal work, with the goal of eliminating gender-based disparities. In 1942, the National War Labour Board put forth a proposal for equal pay, which was later followed by a proposed equal pay act in 1945. On June 10, 1963, then U.S.A. President John F. Kennedy took a significant step by signing The Equal Pay Act into law. This act amended the Fair Labour Standards Act of 1938, which is responsible for regulating minimum wages, overtime, and child labour.

The UK's Equal Pay Act 1970, which draws inspiration from the U.S.'s Equal Pay Act 1963, ensures that men and women are treated equally in terms of payment and conditions of employment. In order to make a claim under this Act, an employee is required to demonstrate that their work is equivalent, similar, or of comparable value to that of a comparator. Once fairness in the workplace is established, employers are required to demonstrate that any discrepancies in pay are based on factors unrelated to gender.



## Equal Pay in the Indian Context

India signed the ILO Convention (C-100) – the Equal Remuneration Convention, 1951 on 25th September 1958, which posed a significant step towards the principle promoting “equal pay for equal work”.

In India, the principle of ‘equal pay for equal work’ is not a Fundamental Right but a statutory right under the Equal Remuneration Act, 1976 (ERA). This Act was enacted to implement Article 39(d) of the Indian Constitution, which is part of the Directive Principles of State Policy. Article 39(d) mandates that the state shall ensure equal pay for equal work for both men and women. The term ‘remuneration’ is broader than ‘wages’, encompassing not only basic pay but also additional emoluments, whether in cash or in kind, that are provided for work performed under the employment agreement. The Act provides a clear definition of “same work or work of similar nature.” It states that such work involves the same level of skill, effort, and responsibility, and is performed under similar working conditions. The Act also emphasizes that any differences in requirements between men and women should not have any practical significance when it comes to terms of employment.

## Salient Features of the Equal Remuneration Act, 1976

1. Gender-Specific Legislation: The ERA prohibits discrimination only between men and women, not between individuals of the same gender.
2. Scope of Application: The Act applies to notified establishments and employments, including plantations, mines, banking, hospitals, textiles, factories, railways, transport, and agriculture. It covers a significant portion of the workforce in both organized and unorganized sectors.
3. Definition of Worker: The Act defines a ‘worker’ broadly, without salary limits or restrictions based on skill, technical expertise, or managerial roles.
4. Prohibition of Discrimination: The Act prohibits discrimination in recruitment, conditions of service, promotions, training, and transfers, except where employment of women is restricted by law.
5. Equal Remuneration: Employers are required to pay equal remuneration for the ‘same work’ or ‘work of similar nature’, defined as work requiring similar skill, effort, and responsibility under similar conditions.
6. Remuneration Parity: Employers cannot reduce wages to achieve parity but can only increase wages to match higher levels.
7. Enforcement: The Act is enforced by both Central and State Governments. Authorities and Appellate Authorities are appointed to adjudicate complaints and claims. Penalties for violations are imposed by Judicial Magistrates.

## Key Judgments and Policy Recommendations

The text references leading judgments on discrimination in wages and employment conditions, are summarized in Annexure-1. These judgments emphasize the importance of enforcing equal pay principles and addressing gender-based disparities in the workplace. To draft effective policies, it is essential to collect data through field surveys and inspections, ensuring that employers and employees are aware of their rights and obligations under the ERA.

The Supreme Court of India plays a pivotal role in upholding the principle of “equal pay for equal work”, reinforcing workplace equality through its progressive judgments. By interpreting Article 14 (Right to Equality) and Article 39(d) of the Constitution, the Court has consistently emphasized that wage disparity based on gender or arbitrary classification is unconstitutional.

Additionally, the Court also directs authorities to conduct field inspections, collect employment data, and ensure compliance with equal pay provisions under labor laws such as the Equal Remuneration Act, 1976.

Through its proactive approach, the Supreme Court continues to be a guardian of labor rights, ensuring that workplace equity and gender justice remain integral to India's economic and social development.

## Conclusion

Equal pay for equal work is a dynamic concept of democratic societies where men and women have no discrimination regarding their work conditions. This concept of equality and socio-economic justice has been recognized in our Constitution and in other laws. The Constitutional recognition and protection of equality are the basis of all the women welfare legislation. This noble concept of equality has been incorporated in Chapter-III of the Indian Constitution. The economic equality has been obtained to all by equal pay for equal work and equal adequate means of livelihood. The Equal Remuneration Act, 1976, is a significant step toward achieving gender equity in India. To ensure effective enforcement, increased inspections, awareness campaigns, and stakeholder engagement are necessary. By aligning with international conventions like ILO C 100 and CEDAW, India can work toward complete gender equality in employment, ensuring equal remuneration and opportunities for women as we can see through the labour codes for inclusive and sustainable development of Indian workforce, across all sectors.

Gist of leading judgment on the subject {Discrimination in wages, remuneration and other conditions of employment}

Dharwad Dist. PWD Employees Association v State of Karnataka, (1990) 2 SCC 396.

The ER Act is a legislation providing equality of pay for equal work between men and women which certainly is a part of the principle 'equal pay for equal work. ....

C. Girijambal v State of A.P., 1981 SCC (L&S) 293.

ER Act is not applicable in case of professional services. .

.....  
Mackinnon Mackenzie & Co. v Audrey D Costa, (1987) 2 SCC 469.

Fact of the case: A dismissed confidential lady stenographer filed claim before the Authority appointed u/s 7 of the ER Act, 1976 alleging that during her employment, after the Act came into force, she was being paid remuneration at the rates less favourable than those paid to the male Stenographers, performing the same or similar kind of work. Hence she was entitled to recover the difference between remuneration paid to her and the male Stenographers.

Employer contended that the wages were paid to her as per settlement arrived at between the employees' Union and the management; and hence there was no discrimination. Because of settlement, she was getting Rs. 730.20 PM less than her male counterparts. Further, employer had no capacity to pay.

Ruling by the Supreme Court:-

On settlement: A settlement arrived at between the management and the employees' union cannot be a valid ground for effecting discrimination in payment of remuneration between male and female employees performing the same work or work of similar nature

On financial capacity to pay:

"It is lastly urged on behalf of the petitioner that the enforcement of the Act will be highly prejudicial to the management, since its financial position is not satisfactory and the management is not able to pay equal remuneration to both male Stenographers and female Stenographers. The Act does not permit the management to pay to a section of its employees doing the same work or a work of similar nature lesser pay contrary to Section 4(1) of the Act only because it is not able to pay equal remuneration to all. The applicability of the Act does not depend upon the financial ability of the management to pay equal remuneration as provided by it."

Equal pay for equal work - 'same work or work of similar nature' defined.

State of Punjab V Surjit Singh, (2009) 9 SCC 514 : 2009 AIR SCW 6759

"19. Undoubtedly, the doctrine of 'equal pay for equal work' is not an abstract doctrine and is capable of being enforced in a court of law. But equal pay must be for equal work of equal value. The Principle of 'equal pay for equal work' has no mechanical application in every case. Article 14 permits reasonable classification based on qualities or characteristics of persons recruited and grouped together, as against those who were left out. Of course, the qualities or characteristics must have a reasonable relation to the object sought to be achieved. In service matters, merit or experience can be a proper basis for classification for the purposes of pay in order to promote efficiency in administration. A higher pay scale to avoid stagnation or resultant frustration for lack of promotional avenues is also an acceptable reason for pay differentiation... A mere nomenclature designating a person as say a carpenter or a craftsman is not enough to come to the conclusion that he is doing the same work as another carpenter or craftsman in regular service. The quality of work which is produced may be different and even the nature of work assigned may be different. It is not just a comparison of physical activity... Functions may be the same but responsibilities make a difference. ..."

**References:**

1. The Equal Remuneration Act, 1976: Identifying the Affirmative Initiative & Challenges in the Implementation of the Act ISBN: 978-93-82902-66-9

Link- [Annexure-1](#)

2. Implementation of The Equal Remuneration Act, 1976 ISBN: 978-93-82902-72-0

Link- [Annexure-1](#)

3. Ratifications of C100 - Equal Remuneration Convention, 1951 (No. 100)

Link-

[Annexure-1](#)

4. Equal Pay for Equal Work: A Study on Gender Wage Gap and Equal Remuneration Act, 1976

Link-

[Annexure-1](#)

5. The Equal Remuneration Act, 1976

Link-

[Annexure-1](#)

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# Gender and Living Wage: Ensuring Economic Equity and Empowerment for Women

The Forward Faster Living Wage Target calls for businesses to ensure that 100% of employees earn a living wage by 2030 and to establish joint action plans with contractors, supply chain partners, and key stakeholders to achieve living wages and/or living incomes with measurable and time-bound milestones. Addressing economic equity, particularly gender wage parity, is not only a moral imperative but also a strategic business opportunity. A living wage also has direct interlinkages with sustainable supply chains. Many industries depend on contractors, suppliers, and third-party labor, where wage disparities are even more pronounced. Companies that integrate living wage policies across their supply chains foster ethical business practices, reduce worker exploitation, and promote sustainable economic development.

Beyond direct economic benefits, paying a living wage to women leads to transformative social change. When women earn enough to meet basic needs, access healthcare, and invest in education, entire families and communities thrive. Financially empowered women reinvest up to 90% of their income into their families and local economies, driving socioeconomic development (UN Women, 2024). By embedding living wage commitments into business strategies, companies not only comply with ethical labor standards but also contribute to SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities).

## **The Business Case for Living Wages: Global and Indian Perspectives**

International research strongly supports the business case for gender equity in wages. According to the International Labour Organization (ILO), businesses with diverse teams and fair compensation systems experience 14–20% higher profitability and innovation rates. A McKinsey study estimates that advancing gender equality in the workforce could add \$12 trillion to global GDP by 2025. Additionally, the World Economic Forum's Global Gender Gap Report 2023 states that at the current rate, it will take 131 years to close the global gender wage gap, highlighting the urgent need for businesses to take proactive measures.

For companies operating in India, gender wage equity is essential for social justice and economic growth. India's gender pay gap stands at 18.8%, with women earning significantly less than their male counterparts, especially in industries like textiles, retail, agriculture, and hospitality. The lack of formal wage regulations in these sectors exacerbates gender inequities.

Research by the Food and Agriculture Organization (FAO) found that when women farmers receive better pay and resources, agricultural productivity increases by 20–30%. However, many women in the informal sector continue to earn significantly below minimum wage levels, diminishing their economic contributions and reinforcing cycles of poverty.

## **The Informal Sector: An Untapped Opportunity for Gender Equity The Reality of Women in Informal Work**

In India, the informal sector employs over 90% of the workforce, with women making up a significant portion of this labor force. However, despite their critical contributions, women in informal employment face systemic disadvantages, including lower wages, job insecurity, and a lack of social protections.

### **Longer Working Hours, Less Pay, and No Social Security**

Unlike formal sector workers, women in informal employment frequently endure excessively long working hours for minimal pay. Many work in precarious conditions without written contracts, job stability, or legal protections. Additionally, they often juggle unpaid household responsibilities alongside paid labor, further limiting their opportunities for economic mobility. The absence of social protections—such as healthcare benefits, maternity leave, pensions, or paid sick leave—exacerbates their financial instability. Women in informal work are also more likely to be excluded from government welfare schemes or face challenges in accessing financial services, such as credit or savings accounts, which could help them build economic resilience.

### **Vulnerability to Exploitation and Workplace Discrimination**

Without formal labor protections, women in informal employment are at high risk of exploitation, including wage theft, harassment, and unsafe working conditions. Domestic workers, for instance, often face physical and verbal abuse, while female agricultural laborers may be paid in kind rather than in wages, reducing their financial independence. The lack of union representation or legal recourse further marginalizes these workers, leaving them with little bargaining power to demand fair wages or improved conditions.

### **The Need for Policy Interventions and Economic Inclusion**

Bridging the gender wage gap in informal employment requires targeted policy interventions, including wage standardization, legal recognition of informal workers, and expanded access to social security benefits. Governments, businesses, and civil society organizations must work together to ensure fair compensation, create pathways for skills development, and provide financial inclusion opportunities for women in informal work. Recognizing and addressing these disparities is essential not just for gender equity but also for India's broader economic growth. When women earn fair wages and gain access to financial stability, they reinvest in their families and communities, creating a multiplier effect that drives sustainable development.

### **Gender-Centric Wage Equity in Supply Chains**

Ensuring equitable wages within supply chains is a critical component of sustainability strategies for multinational corporations. Women, particularly in sectors like textiles, agriculture, and manufacturing, often receive lower wages and may be unaware of their rights. Lack of transparency in wage structures further exacerbates gender inequality. Adidas, for instance, has committed to ensuring living wages for workers across its supply chain by 2025. The company employs a gender-inclusive strategy involving wage assessments, skill development initiatives, and measurable targets for wage improvements. Their 2023 Annual Report indicates that wages paid by suppliers in countries like Cambodia, China, Indonesia, Pakistan, Thailand, and Vietnam surpassed legal minimum wages by significant margins, ranging from 9% to 159% (Adidas Annual Report 2023). Additionally, Adidas launched a 'Gender Equality Worker' survey, with over 44,000 workers participating, to evaluate workplace gender equality and inform continuous improvement plans.

### **Urban vs. Rural Pay Disparities**

The gender wage gap is more pronounced in rural areas due to the prevalence of informal and agricultural work. A 2023 report by the Centre for Monitoring Indian Economy (CMIE) found that rural women earn 35-40% less than their male counterparts, as they are often engaged in low-paying, unskilled labor such as subsistence farming and domestic work. In contrast, urban women experience a 19-22% pay gap, largely influenced by gender biases in corporate hiring and promotion processes.

### **Industry-Specific Wage Gaps**

- **Agriculture and Informal Sectors:** According to the Periodic Labour Force Survey (PLFS) 2023, women working in agriculture earn ₹215 per day, whereas men earn ₹309 per day, reflecting a 30% pay gap.
- **Manufacturing and Textiles:** Women in India's garment industry, which employs over 60% female workers, earn 20-30% less than their male counterparts despite performing similar or more intricate tasks (PLFS 2023).
- **Corporate and White-Collar Jobs:** A 2023 report by LinkedIn India found that women in corporate jobs earn 16% less than men on average. The gap is wider at higher levels, with women in leadership roles earning up to 22% less than their male peers.

### The Business Case for Fair Wages

A report by the International Finance Corporation (IFC) found that companies offering gender-equitable wages experience lower turnover rates, especially in high-turnover sectors like retail and hospitality. Women earning a living wage are 50% less likely to leave their jobs, reducing recruitment and training costs. Gender-inclusive benefits such as childcare support, paid family leave, and flexible working hours further contribute to employee retention and engagement ([IFC Report 2023](#)).

Recent legal developments highlight the importance of addressing wage disparities. In August 2024, shop workers at Next won a landmark six-year legal battle for equal pay, potentially resulting in over £30 million in compensation. The employment tribunal found that the predominantly female retail sales staff were paid significantly less than the largely male warehouse workers, despite the roles being of equal value ([The Guardian, August 2024](#)).

Furthermore, in the finance industry, women in senior roles earn nearly 30% less than their male counterparts, a significant gender pay gap revealed by the Office for National Statistics (ONS). This disparity has decreased only slightly in the past five years, indicating the need for more proactive measures to achieve pay equity ([The Times, 2024](#)). Implementing gender-responsive wage structures is not only a matter of fairness but also enhances organizational performance. Companies that address wage disparities and promote gender equality are better positioned to attract and retain talent, improve employee satisfaction, and boost overall productivity.

### Strengthening Business Strategy Through the Sustainable Development Goals (SDGs)

Aligning business practices with the SDGs—particularly Goal 5 (Gender Equality) and Goal 8 (Decent Work and Economic Growth)—offers companies a competitive advantage. Gender wage equity is not just a moral responsibility but a strategic decision that enhances brand reputation, attracts investment, and fuels economic growth. Companies with robust Environmental, Social, and Governance (ESG) policies, including fair and transparent wage structures, are more likely to attract ethical investors and gain consumer trust. Studies show that businesses prioritizing equitable pay experience higher employee satisfaction, improved productivity, and reduced turnover rates.

Additionally, gender wage equity contributes to market expansion. Women, when provided with fair wages, reinvest a significant portion of their earnings into their families and local communities. This increased spending power drives demand for goods and services, creating new opportunities for businesses to innovate, expand, and thrive in growing markets.

### Adapting to Regulatory Trends: The Growing Importance of Wage Transparency

Governments around the world are implementing stricter wage transparency and gender pay equality laws to ensure fair compensation across industries. These regulations mandate businesses to disclose wage structures, conduct regular pay audits, and eliminate gender-based pay disparities. By proactively integrating gender-responsive wage policies, businesses can not only stay ahead of regulatory changes but also mitigate legal and reputational risks. Companies that take early action on wage equity will be better positioned to navigate compliance requirements, avoid potential penalties, and strengthen their brand image as ethical and responsible employers.

Furthermore, businesses that lead in wage transparency and gender equity gain a strategic edge in talent acquisition and retention. As workforce expectations evolve, employees increasingly seek workplaces committed to fairness, inclusivity, and equal pay. Adopting gender-equitable wage policies now ensures long-term sustainability, resilience, and market leadership in an increasingly regulated and conscious global economy.

### Practical Solutions for Businesses

To effectively integrate gender-equitable living wage practices, businesses can adopt the following strategies:

- **Conduct Transparent Wage Audits:** Regularly review compensation structures to identify and eliminate gender-based disparities.
- **Establish Gender-Responsive Pay Frameworks:** Implement structured salary scales, equitable benefits, and clear career growth pathways.
- **Engage Supply Chain Partners:** Collaborate with suppliers to ensure wage compliance and conduct gender-inclusive wage assessments.
- **Invest in Capacity Building:** Provide skill development programs for women, enabling them to access higher-paying roles.
- **Advocate for Policy Reform:** Work with industry bodies and policymakers to promote wage transparency and gender equity regulations.



# SUSTAINABLE FINANCE AND GENDER : THE INTERLINKAGE

## CHAPTER IV



# Gender-Lens Investing: A Strategic Response to Gender Inequality

Globally, the SDGs have revitalized the focus on gender equality and women's economic empowerment as essential for sustainable, developed societies, recognized, both as a standalone goal and intersecting with 13 other strategic priorities. Gender-lens investing (GLI), which integrates gender considerations into investment decisions, is a strategic enabler for women's economic empowerment, particularly through entrepreneurship. By directing capital toward women-owned businesses or those that benefit women and girls, GLI fosters gender equality and economic growth.

In India, gender disparities persist in labor force participation and GDP contribution. Entrepreneurship serves as a pathway for both economic and social empowerment, particularly for women excluded from formal sector opportunities. Advancing women's entrepreneurship yields multiplier effects in poverty reduction, rural development, and inclusive growth. Recognizing this, Governments, the private sector, and civil society entities in India have led gender-focused investments, credit, skills, and training interventions for women entrepreneurs.

Despite some progress, women's businesses in India remain smaller, less profitable, and more vulnerable, concentrated in the informal sector and at the bottom of the economic pyramid. Lack of capital and investments are key barriers, especially for low-income women entrepreneurs. Gender-lens investing, by mobilizing capital and market-driven strategies to scale women's businesses, holds immense potential to enhance women entrepreneurs' business-readiness and fosters a conducive ecosystem for investors. Drawing from grassroots implementation of gender-mainstreaming programs by Hand in Hand India, a leading international NGO working on poverty alleviation, women's empowerment, and community development in India and several countries, this paper outlines key strategies for gender-lens investing from a three pronged approach.[1] While Section 1 examines demand side issues, Section 2 explores corporate social responsibility and gender-responsive public procurement as two key strategies showcasing GLI and Section 3 recommends policy strategies to strengthen GLI for women-led businesses.[2]

## I. Demand-side Strategies: Strengthening women-owned Businesses

i) **Structural Barriers and Gender Norms:** For GLI to effectively advance women's businesses and economic participation, social and gender norms reinforcing gender inequalities must be addressed. At Hand in Hand India, the journey of women's entrepreneurship begins with training both women and their families on multifaceted aspects of women's entrepreneurship. Tailored training modules covering business and financial management, time management, gender roles, mobility, decision-making, and marketing are delivered regularly to key stakeholders. This strategy ensures family and community buy-in, while also contributing to greater acceptance of women's businesses, reducing social resistance and improving business sustainability.

ii) **Providing Skills, Digital Entrepreneurship, and Microfinance for BusinessUp-gradation:** For gender-lens investing to be impactful, it is crucial to promote up-gradation of enterprises by integrating advanced skills, technology, and access to credit. Hand in Hand India, in collaboration with IIT Madras, has played a pivotal role in training women entrepreneurs in technical and business expansion strategies.



These programs have enabled women to enhance their productivity, efficiency, and market viability. HiH India also provides large volumes of credit through its microfinance subsidiary, Belstar Investment and Microfinance Pvt Ltd, that supports women to upgrade their businesses, positioning them for further capital and technology infusion. A Vodafone-supported initiative in Tamil Nadu (2016-2019), which facilitated digital entrepreneurship for 65,000 women entrepreneurs, further underscores the role of digital inclusion and substantial credit support in expanding economic opportunities. This platform enabled women to transact over Rs 35 million by listing more than 3,000 products, highlighting the importance of technology and capital in up-scaling businesses

iii) **Designing Innovative Products and Infusing Capital for Gender-Equal Projects:** In South Asia, many women remain employed in low-tech, low-skilled jobs within the informal economy. To foster more widespread GLI, it is necessary to design innovative projects and services in sectors such as education, healthcare, skill-building, financial services, and women's empowerment. By infusing capital and technology into these sectors, businesses can help women transition from informal to formal economies while tapping into new business and economic opportunities.

**II. Supply-Side Strategies: GLI and Women-Owned Businesses:** Corporate Social Responsibility (CSR) initiatives promote corporate investment towards women's enterprises promoting GLI, while gender-responsive public procurement (GRPP) drives public sector spending towards them.

i) India was the first country to institutionalize CSR for large corporations in 2013, positioning the private sector as a key development player. Subsequent amendments have expanded CSR's scope, making it a viable GLI avenue for gender equality. Several corporations invest in women's empowerment through education, employment, skills training, financial inclusion, etc. A large number of programs, given the natural strength of the private sector, focus on building women's capacities and funding individual and collective business enterprises.

ii) Notable CSR initiatives leverage GLI to advance women's economic empowerment. VISA's She's Next grant program directly addresses capital barriers, providing seed funding alongside skilling and knowledge-sharing for female business owners. Google's Internet Saathi tackles the digital gender divide, investing in building a cadre of digitally-trained rural women to impart skills in their communities. Kotak Mahindra's Start-up Program fosters financial inclusion by incubating early-stage women-led start-ups in tier -2 and 3 cities.

iii) Despite its potential, CSR funding for women's entrepreneurship is declining. Women's economic initiatives are often merged into broader projects, diluting gender-specific outcomes. Lack of gender-disaggregated data limits impact assessment, and many CSR programs remain short-term, lacking sustained investment strategies.

iv) **GRPP** is a powerful tool for women's empowerment, directing government spending toward women-owned businesses. India's GRPP framework sets procurement targets for women-owned enterprises across ministries and department public contracts. However, women entrepreneurs are underrepresented in high-value sectors such as ICT and construction. Gender norms, occupational segregation, and limited networks further constrain women's ability to leverage GRPP opportunities.

It is important to address these gaps to ensure women's effective and long term participation in advanced entrepreneurship.

### **III. Policy Recommendations to Strengthen GLI for Women-led Businesses:**

i) An enabling policy framework is essential for scaling up GLI. Government financial schemes provide crucial credit, capital, and collateral-free loans for women entrepreneurs, enhancing accessibility through targeted outreach and mentorship. There is a need for further simplification of procedures and tailored financial instruments that account for gender-specific entrepreneurial barriers.

ii) **Corporate Gender-Lens Investing:** Governments should establish structured partnerships with corporations, aligning CSR with financial schemes that increase women's enterprise capital. Incentives or subsidies can encourage gender-responsive corporate investments and strategies, and CSR regulations can mandate a focus on women's entrepreneurship across sectors and stages. Corporations can consider long-term investment in women's enterprises for more sustainable impacts and engagement (beyond funding) through technical knowledge and business training.

**iii) Socio-cultural and Gender Barriers:** Multi-stakeholder engagement is key to tackling entrenched gender norms. Capacity-building programs led by NGOs enhance women's confidence and leadership while engaging families and communities to address systemic barriers. Additionally, governments should invest in care services and social safety nets to alleviate women's responsibilities and ensure economic security. Corporations should adopt inclusive and safe workplace policies that support women employees and businesses.

**iv) Gender-Disaggregated Data:** Standardizing and mainstreaming collection and publishing of data across gender interventions in education, skills, employment, and enterprises will go a long way in ensuring GLI among investors. Additionally, establishing clear GLI investment goals, periodic monitoring, and empirical evaluations can attract further investments and enhance accountability. Within this, CSR and GRPP policies should integrate gender-focused needs and impact assessments to guide practical implementation.

**Summing up,** one can say that Gender-Lens Investing is a powerful strategy for fostering women's economic empowerment and high-growth, scaled-up enterprises. By implementing targeted interventions in policy, finance, corporate investment, and procurement, stakeholders can drive meaningful change. A collaborative, data-driven GLI approach has the potential to bridge gender gaps and catalyze inclusive growth and sustainable development.

[1] To know more about the organization, please visit [www.hihindia.org](http://www.hihindia.org).

[2] The author, a Livelihoods and Gender Specialist, is President, Hand in Hand India. Views are personal.

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# Gender and Finance & Investment: Aligning Corporate Finance Strategy with Gender Equality

The Forward Faster Sustainable Finance Target calls for businesses to align corporate investments with SDG policies and strategies, set targets, track, and report on SDG investments, and establish a corporate financing strategy linked to SDG performance. This shift toward purpose-driven finance ensures that businesses contribute meaningfully to social, environmental, and economic development while maintaining financial growth.

One critical aspect of sustainable finance is the integration of gender equality into corporate investment strategies. This means directing financial resources toward closing gender gaps in wages, leadership, and access to capital. Gender-lens investing—where financial decisions consider the impact on gender equality—has proven to generate both financial returns and social impact. Research by McKinsey Global Institute (2023) indicates that closing gender gaps in labor force participation and leadership could add \$12 trillion to the global GDP by 2025. Despite making up nearly 50% of the global population, women hold only 32% of senior management positions and receive less than 2% of global venture capital funding (World Bank, 2024). The intersection of gender equality and sustainable finance extends beyond corporate policies to supply chains and investment portfolios. Companies that embed gender considerations in financing decisions create more resilient supply chains, foster inclusive economic growth, and contribute to sustainable development goals (SDGs), particularly SDG 5 (Gender Equality) and SDG 8 (Decent Work and Economic Growth).

Moreover, research suggests that companies with gender-diverse leadership allocate capital more efficiently, leading to higher innovation, stronger governance, and better long-term financial performance (Harvard Business Review, 2024). Organizations that adopt gender-responsive financial strategies not only advance social impact but also position themselves for sustained profitability and competitive advantage.

## **Gender and Finance: Market Impact and Strategic Benefits**

Despite significant progress in gender inclusion, women continue to face systemic barriers in accessing financial resources. A 2022 report by the International Finance Corporation (IFC) estimates that women-led businesses face a \$1.7 trillion financing gap globally. In India, women entrepreneurs receive less than 10% of venture capital funding, highlighting the urgent need for financial institutions to adopt gender-sensitive investment strategies. Banks, microfinance institutions, and venture capital firms can bridge this gap by creating tailored financial products, such as collateral-free loans and mentorship-driven investment programs, specifically designed for women entrepreneurs.

Investing in gender equality within the workforce also yields significant returns. Studies by the Peterson Institute for International Economics reveal that companies with at least 30% of women in leadership positions have a 15% higher net profit margin compared to those with lower representation. Gender-diverse companies also report higher employee satisfaction, lower turnover rates, and greater innovation. Forward-thinking businesses are recognizing these benefits and actively investing in diversity and inclusion initiatives, such as leadership training programs for women, flexible work policies, and pay transparency measures to address gender wage gaps.

The influence of women as consumers further reinforces the economic case for gender-sensitive investments. Women drive approximately 70-80% of global consumer spending, and brands that prioritize gender equality enjoy stronger consumer loyalty and financial success. Unilever, for instance, has integrated gender equality into its business strategy by promoting women in leadership, supporting female entrepreneurs in its supply chain, and launching gender-inclusive marketing campaigns. Similarly, Procter & Gamble's "Like a Girl" campaign challenged gender stereotypes and resulted in a 50% increase in brand affinity among young women. These examples underscore the financial advantage of aligning corporate finance strategies with gender equality.

### **Gender-Lens Investing: A Strategic Response to Gender Inequality**

Gender-lens investing (GLI) has emerged as a transformative approach to financial decision-making. This strategy involves directing capital toward companies that prioritize gender equality, whether through leadership representation, workplace policies, or the development of products and services that benefit women. The global gender-lens investment market has grown significantly, with assets under management surpassing \$7.7 billion in 2023, according to a report by Veris Wealth Partners. Prominent examples of gender-lens investing include Goldman Sachs' "10,000 Women" initiative, which has provided over \$1.6 billion in capital to women entrepreneurs worldwide, and the Women's Empowerment Fund (WEF), which supports female-led startups with funding and mentorship. Impact investing, a related approach, integrates gender considerations into broader social and environmental goals. Organizations like the Bill & Melinda Gates Foundation have invested millions in improving women's access to healthcare, financial services, and education, demonstrating the intersection of gender equality and sustainable development.

Microfinance and digital financial services have also played a pivotal role in gender-inclusive economic growth. Microfinance institutions such as Grameen Bank have provided millions of women with small loans to start businesses, leading to improved household incomes and economic stability. In the digital finance sector, mobile money platforms like M-Pesa in Kenya have revolutionized financial inclusion for women, enabling them to access savings, credit, and insurance without traditional banking infrastructure. According to a 2022 study by the World Bank, digital financial services have increased women's financial independence, particularly in developing economies, by facilitating entrepreneurship and economic participation.

### **Aligning Corporate Finance Strategy with SDGs: A Call for Action**

To drive meaningful change, corporate finance strategies must be aligned with global sustainability frameworks, particularly the United Nations Sustainable Development Goals (SDGs). SDG 5 (Gender Equality) is interconnected with SDG 8 (Decent Work and Economic Growth), SDG 10 (Reduced Inequalities), and SDG 17 (Partnerships for the Goals). Companies can integrate gender-responsive investment approaches by embedding gender equality criteria in their Environmental, Social, and Governance (ESG) strategies and committing to transparent reporting on gender-related progress.

Setting measurable targets for gender-focused financial initiatives is essential for accountability. Leading organizations have begun incorporating gender-specific indicators into their financial disclosures. For instance, the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB) now recommend gender equality metrics as part of corporate sustainability reports. Companies that proactively report on gender investments and workforce diversity not only enhance stakeholder trust but also attract socially responsible investors.

### **Strategic Solutions and Corporate Best Practices**

One of the most effective corporate strategies for promoting gender equality is gender-responsive procurement. This involves prioritizing women-owned businesses in supply chain contracts, thereby increasing economic opportunities for women entrepreneurs. The UN Women's Empowerment Principles (WEPs) encourage businesses to implement gender-responsive procurement policies, and companies like Unilever and Nestlé have successfully integrated such strategies to foster more inclusive supply chains.

Governments also play a critical role in promoting gender-responsive finance. In India, gender-responsive budgeting (GRB) initiatives such as the Beti Bachao Beti Padhao scheme have significantly contributed to improving girls' education and economic empowerment. By incorporating gender perspectives into public finance decisions, governments can create an enabling environment for businesses to follow suit.

In conclusion, aligning corporate finance strategies with gender equality is not just a moral imperative but an economic necessity. By investing in gender-lens finance, promoting inclusive workforce policies, and integrating gender-responsive procurement, businesses can drive sustainable growth while contributing to a more equitable society. The time for action is now—companies that prioritize gender equality in their financial strategies will not only create social impact but also position themselves for long-term success in an increasingly conscious global economy.

# Policy Recommendations for Advancing Gender Equity in Business

## 1. Align Business Strategies with the Sustainable Development Goals (SDGs)

Businesses today operate in an environment where sustainability and inclusivity are not just ethical imperatives but also critical drivers of growth. Aligning business strategies with the United Nations Sustainable Development Goals (SDGs) ensures long-term success while fostering equitable workplaces. In particular, three SDGs—SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), and SDG 13 (Climate Action)—are central to corporate responsibility in gender equity. By integrating these goals, businesses can contribute meaningfully to social progress while improving financial performance and operational efficiency.

One significant way to integrate gender equity into corporate strategy is by building gender-sensitive supply chains. Women-owned businesses remain underrepresented in global supply networks, with only 13% of Indian MSMEs being led by women. By proactively sourcing from women-led enterprises, corporations can bridge economic gaps while enhancing supply chain resilience. Additionally, sustainability disclosures must include gender-related reporting, ensuring transparency in policies related to recruitment, equal pay, and career advancement. Companies that regularly report their gender equality initiatives build trust with investors, customers, and regulatory bodies, positioning themselves as leaders in responsible business practices.

## 2. Implement Gender-Sensitive Workplace Policies

To create truly inclusive workplaces, businesses must go beyond mission statements and take concrete actions to eliminate gender disparities. Wage gaps remain a significant challenge, with women in India earning 19% less than men, according to the International Labour Organization (ILO, 2023). Ensuring equal pay for equal work is a fundamental step toward closing this gap and promoting fairness within organizations.

Additionally, companies must implement flexible work arrangements to accommodate diverse workforce needs. Many women leave the workforce due to caregiving responsibilities, and flexible work policies, including remote work and extended parental leave, can help retain skilled professionals. Furthermore, organizations must mandate gender impact assessments for all major business decisions and policies. By evaluating how policies affect men and women differently, businesses can prevent unintentional biases and ensure equitable outcomes.

Another critical intervention is the adoption of the Women's Empowerment Principles (WEPs), a framework developed by the United Nations Global Compact and UN Women. These principles provide businesses with clear guidelines for advancing gender equality in the workplace, marketplace, and community. Companies that commit to WEPs set measurable goals for gender equity and benefit from a structured approach to creating inclusive business environments.

## 3. Strengthen Data Collection and Research for Evidence-Based Policies

A significant challenge in advancing gender equality is the lack of reliable, gender-disaggregated data to guide decision-making. Without accurate data, businesses and policymakers struggle to identify the root causes of disparities and measure the impact of their interventions. Regular collection and analysis of gender-specific data are essential to designing effective policies.





For instance, literacy rates continue to highlight gender disparities in education. The National Family Health Survey (NFHS-5, 2022) found that male literacy in India stands at 84.7%, while female literacy is significantly lower at 71.5%. Such statistics underscore the need for targeted educational and vocational training programs that empower women with the skills necessary for economic independence.

To improve gender data tracking, a national database should be established to monitor disparities across key sectors such as healthcare, education, employment, and wages. This would help policymakers and businesses design tailored interventions. Additionally, companies should invest in research focused on the barriers preventing women from taking on leadership roles in key sectors, such as climate action and finance. Currently, women hold only 15% of global climate leadership positions (UNEP, 2023), indicating a pressing need to bridge this leadership gap.

#### **4. Build Women's Leadership and Workforce Capacity**

Building women's leadership is essential for sustainable economic growth. Studies have shown that increasing female workforce participation and entrepreneurship can significantly boost national economies. According to a 2023 McKinsey report, women-led enterprises in India have the potential to contribute an additional \$770 billion to the country's GDP by 2030. However, unlocking this potential requires dedicated efforts to enhance women's access to resources, training, and leadership opportunities.

One effective strategy is to expand leadership and entrepreneurship training programs that equip women with the necessary skills to succeed in business. These programs should focus on areas such as financial literacy, digital skills, and sustainable business practices, enabling women to compete in emerging markets. Additionally, grassroots organizations must be empowered to support women at the local level. Rural and marginalized women often face multiple barriers, including lack of access to capital and market opportunities. Providing financial aid, networking platforms, and skill development workshops can help break these barriers.

Another impactful initiative is the establishment of mentorship programs that connect young women professionals with experienced industry leaders. Mentorship plays a critical role in career advancement, offering guidance on navigating challenges in male-dominated industries. By fostering strong mentorship networks, companies can help accelerate women's career growth and ensure a steady pipeline of female leaders for the future.

#### **5. Foster Multi-Stakeholder Partnerships for Gender Equality**

Achieving gender equality requires collaboration between businesses, governments, and civil society. Companies alone cannot close gender gaps—policymakers must implement supportive regulations, and civil society must hold stakeholders accountable. A multi-stakeholder approach enhances the effectiveness of gender-focused initiatives, ensuring they reach marginalized communities and sectors that need them most.

One key area for collaboration is addressing intersectional challenges such as climate change and water resilience, which disproportionately affect women. Women in rural areas are often the primary water collectors and agricultural workers, yet they remain underrepresented in decision-making processes regarding environmental policies. Businesses must work alongside government agencies and NGOs to develop gender-responsive solutions to environmental issues.

Additionally, multinational corporations (MNCs) operating in India must set gender-inclusive benchmarks that inspire local businesses to follow suit. Many global companies already have well-established gender equity policies in place, and their influence can encourage widespread adoption of similar practices in India. Cross-sector partnerships can also facilitate knowledge-sharing, funding, and policy innovation, accelerating progress toward gender equality.

#### **6. Promote Gender Diversity in Corporate Leadership**

Diversity in leadership leads to better decision-making, improved financial performance, and more inclusive corporate cultures. However, despite the proven benefits, women remain underrepresented in leadership roles. As of 2023, women hold only 18% of board seats in India (Deloitte, 2023), underscoring the need for stronger corporate commitments to gender diversity.





To address this imbalance, companies should establish concrete targets for female leadership representation and track progress over time. Setting measurable goals ensures accountability and drives intentional action toward gender balance. Additionally, government incentives such as tax benefits or public recognition could encourage companies to adopt more inclusive leadership policies.

Beyond numerical targets, companies must work toward building inclusive workplace cultures that support women's advancement. This includes eliminating biases in hiring and promotions, ensuring equal access to leadership development programs, and fostering work environments that value diverse perspectives. Businesses that prioritize gender diversity at leadership levels not only enhance their reputation but also improve employee satisfaction and retention rates.

Integrating gender equity into business strategies is not just about compliance—it is a strategic advantage that drives innovation, productivity, and sustainable growth. Companies that invest in gender-inclusive policies benefit from improved workforce morale, reduced turnover rates, and greater investor confidence. Moreover, aligning corporate strategies with gender equity principles contributes to broader economic development and social progress.

By implementing these policy recommendations, businesses can play a transformative role in closing gender gaps, fostering economic inclusivity, and achieving long-term sustainability. Now is the time for organizations to step up, take decisive action, and lead the way toward a more equitable future for all.



# Way Forward

**"Gender equality is not just a moral imperative but a business one."** This statement is no longer a lofty ideal but a tangible truth, backed by evidence and lived realities. As we stand at the crossroads of global transformation, gender equality emerges as one of the most powerful yet often underappreciated drivers of sustainable development. It is no longer a luxury or a peripheral concern—it is an economic and social necessity for thriving businesses, communities, and nations.

Consider this: it will take over a century to close the global gender gap in the workforce. In India, women make up nearly half of the population, yet their formal workforce participation remains alarmingly low at only 37%. Between 2004-05 and 2019-20, the female workforce participation rate (FWFPR) in urban India barely increased from 16.6% to 16.8%, while it dropped significantly from 32.7% to 24% in rural India. This gap represents more than just a statistic; it's a missed opportunity—a failure to harness the potential of half the population. For India to position itself as a global leader in sustainable and inclusive business practices, this reality must change. The exclusion of women from leadership roles, decision-making processes, and economic activities not only perpetuates inequality but also limits business growth and innovation.

The connection between gender equality and the Sustainable Development Goals (SDGs) is undeniable. Women are at the forefront of climate action, particularly in rural India, where they manage over 70% of the country's agricultural resources. Empowering these women with the tools, knowledge, and authority to drive climate resilience is not just about equity—it is a matter of survival. Studies show that when women lead climate solutions, communities are better equipped to adapt to challenges like water scarcity, deforestation, and extreme weather events. Businesses that fail to engage with this untapped potential are leaving valuable solutions and opportunities on the table.

Similarly, the issue of water collection in rural India disproportionately burdens women, often taking up to 6 hours of their day. This not only robs them of the opportunity to engage in economic and educational activities but reinforces systemic economic disadvantages. Gender-responsive water policies are not just a matter of equity; they are essential to freeing up women's time, enabling them to contribute to the economy in new and transformative ways.

Wage disparity is another glaring issue. In India's informal sector, where a significant portion of women are employed, exploitative wage practices are common. Ensuring women are paid fairly is not just a moral issue; it is a catalyst for business growth. Research consistently shows that when women earn fair wages, they reinvest in their communities—improving healthcare, education, and overall well-being. The ripple effect of such policies benefits businesses as well, with improved retention, higher productivity, and stronger brand loyalty.

In the world of finance, gender-lens investing is emerging as a transformative tool for businesses looking to innovate and drive sustainable growth. Companies that embrace gender diversity in their operations are more likely to perform better financially. Gender-diverse organizations are not just meeting a social responsibility—they are unlocking pathways to long-term success and innovation.

The stakes here go beyond the achievement of SDGs. By integrating gender equality into business strategies, we align with global frameworks and pave the way for a more resilient, innovative, and prosperous economy. India's future as a global leader in business, climate action, and social change will depend on how we dismantle the structural barriers to gender equality today. This is not an academic exercise—it is a call to action. Businesses and policymakers must take tangible, measurable steps to integrate gender-responsive strategies into every sector—climate action, water resilience, economic equity, and finance.

Discussions around economic empowerment must prioritize gender-responsive wage policies. In India's informal sectors, many women work under exploitative conditions, earning wages that fall below the living wage. Offering fair wages is not only a matter of justice but also contributes to a more productive workforce, reduced employee turnover, and enhanced brand loyalty. The evidence is undeniable: companies that adopt gender-responsive wage policies are making strategic decisions that foster long-term profitability. McKinsey's research highlights that gender-diverse companies are 35% more likely to outperform their peers, and by equally diversifying the workforce, GDP could increase by 26%.

To address these challenges, the solutions must be equally transformative. One key approach is the adoption of flexible work policies, such as remote work and flexible hours, which enable women to effectively balance their professional and personal responsibilities. Moreover, businesses should invest in mentorship and leadership development programs tailored specifically to women, fostering a pipeline of female talent for senior leadership roles. Collaboration between the private sector and government can also play a crucial role in promoting gender equality, particularly in sectors like agriculture, forestry, waste management, and water management, which employ a high share of women but remain largely informal. Informality in these sectors results from a lack of work contracts, absence of minimum wages, no labor protection, no access to social protection, and the prevalence of self-employment or unpaid family work. By formalizing these jobs, offering labor protections, and providing access to skills training and human capital investment, we can significantly improve the economic security of women in these industries. Additionally, implementing targeted skill-building initiatives and facilitating access to finance for women entrepreneurs will help remove the barriers they face in achieving economic empowerment. Gender-responsive budgeting and policy-making at the government level can further ensure that resources are allocated effectively to empower women across all sectors. By proactively adopting these strategies, businesses will not only help close the gender gap but will also unlock new market opportunities, stimulate innovation, and drive long-term profitability.

India must embrace gender equality as a core business and governance principle. The steps we take today will shape our future as a global leader in sustainability and inclusive growth. Integrating gender-responsive strategies across sectors will accelerate the achievement of SDGs and create a more equitable, prosperous future for all. If India is to reach its full potential, we must ensure that women have an equal seat at the table—whether in boardrooms, legislative chambers, or climate negotiations.

In this context, I would like to highlight the words of our President, Draupadi Murmu, who, in her extended greetings on the eve of International Women's Day 2023, said, "Women are playing leading and significant roles in all spheres today. They are setting unprecedented records. They are awakened and are holding leadership positions in many areas. Their ideas, thoughts, and values can lead to the creation of a happy family, an ideal society, and a prosperous nation." This statement beautifully reflects the transformative role that women are playing in shaping a better and more inclusive future for all. In conclusion, I commend the United Nations Global Compact (UNGC) and the UN Global Compact Network India (UN GCNI) for their unwavering commitment to advancing gender equality. Your efforts are laying the foundation for a more inclusive, sustainable, and prosperous future. Embracing gender equality is not only the right thing to do—it is the smart choice for businesses, communities, and nations looking to thrive in the 21st century.

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# Guest Commentary

## Gender and Economic Transformation in India: Insights for Businesses

India is known for women leaders at the helm of the political hierarchy. These include the current president of India, a former president, a long-tenured former prime minister, a finance minister, a defence minister, and multiple state chief ministers. Women also hold top management positions in the private sector, including in banking, information technology (IT), pharmaceuticals, healthcare, media, and other industries.

The high-level representation is in stark contrast with the persistently low share of women in paid work, highlighting a disconnect between political empowerment and the economic inclusion of women in the broader workforce. While in the post-COVID-19 pandemic period, women's employment has increased, only about 20% of women in the working age group (15-64 years) were in paid work in 2022-23, according to our estimates if we exclude unpaid family workers and public works employment.

Indian women, especially in urban areas, have seen higher educational participation, delayed marriages, lower fertility rates, and consumer durables to help with domestic work. The rise of sectors like IT has created more socially acceptable job opportunities for educated women. Despite this, as a result of the low level of economic participation of Indian women, India ranks 142 out of 146 countries in the economic participation and opportunity index of the World Economic Forum's Gender Equality Index 2024.

The untapped potential of Indian women represents a significant loss - not just for themselves, but for their families and the nation's economic growth. Women's participation in the workforce delivers multiple benefits: it can improve the economy's productivity, enhance women's empowerment in terms of their decision-making power at home, improve financial independence, and improve their children's health and nutrition. Moreover, when women take up paid work, they help break gender stereotypes, creating positive ripple effects that influence both their own and future generations' opportunities and mindsets. India has implemented various governmental and corporate policies for several years to boost women's economic participation. These include, among others, an enhanced legal provision for paid maternity leave, mandatory creche at larger workplaces, and legal requirements for large listed companies to have at least one independent women board member.

The future job market increasingly values skills like communication and emotional intelligence, areas where women often excel. Additionally, automation and computerization are reducing physical demands in blue-collar work, making these roles more accessible to women and improving their employment prospects.

How can organisations effectively increase gender diversity through hiring, retention, and promotion while maintaining meritocracy and managing potential resistance from male employees?

First and foremost, corporate initiatives to advance women's professional development are most effective when they foster collaboration, inclusion, and mutual support across all employees. Engaging male employees as active partners and advocates would help build stronger, more equitable organisations for all.

Second, gender bias often operates at an unconscious level, influencing decisions and behaviours without people being actively aware of their own biased thinking. In such cases, it is not intentional, and organisations can implement blind recruitment processes and standardised performance metrics that eliminate gender bias at the time of hiring and allocating the majority of work responsibilities. At the time of promotion, clear, objective evaluation criteria and transparent promotion pathways ensure that decisions are based on measurable achievements.

Third, effective communication about how diversity initiatives complement merit-based decisions, backed by data on business performance improvements from diverse teams, helps manage potential backlash. Organisations also need to be inclusive when it comes to flexible work and work-from-home policies, which should benefit all employees regardless of gender and indirectly benefit spouses of male employees with young kids.

Fourth, in countries such as the government should consider a policy change regarding early childcare in urban areas. It should move away from high fixed investment in workplace creche facilities for women employees, which become ineffective once children start attending play school. As an alternative approach, the government can allow companies to provide childcare vouchers to employees that can be used at any childcare facility of their choice.

Fifth, when the creche facility is available at workplaces, and especially when it is underutilised, corporates should extend it to their male employees who may wish to use the facility for their children, even if the law does not mandate it—indirectly, it benefits his spouse to take up or retain a job.

Sixth, the supply of good quality, affordable childcare in urban India needs to be expanded rapidly. One way to do this is to implement school-based or near-school childcare facilities for after-school hours, especially for kids up to ten years of age. In many places, primary schools in India end before corporate work hours, making it difficult for mothers to take up full-time jobs. School-based childcare will remove the need to transport children from their schools to a childcare facility.

Seventh, Indian corporations should consider implementing a support policy for the victims of domestic violence, irrespective of gender, along the lines of Vodafone and Nestle's corporate policies on the prevention of domestic abuse. Studies show that women in paid work in India face a higher chance of intimate partner violence than those who are not in paid work. A higher proportion of women in paid work also justify domestic violence against them relative to those who are not in paid work.

Training managers in identifying tell-tale signs of domestic abuse –physical or emotional, and providing access to counselling, temporary accommodation, and a facility to credit partial salary prior to the salary day can make a significant difference to the victims. Apart from ensuring the safety of women, such policies would help corporates retain some of their women employees.

Eighth, in highly skilled services, the world has returned to the hybrid mode of working, with industries such as information technology requiring shift work while in the manufacturing sector, where a significant proportion of workforce in some industries are women, there is no option of remote work! Commuting time, cost, convenience, and safety are concerns of many women in paid work. On their part, the Indian corporate sector should strengthen its policies to ensure commuting safety.

Ninth, women often display low levels of self-drive, confidence, and negotiation skills. Corporate programs to raise women's confidence in their ability to participate in decision-making at workplaces and homes on an equal footing will support an increase in women's employment.

Tenth, one of the neglected issues in India is the lack of access to washrooms for women in public spaces and workplaces. Access to clean washrooms is especially important for menstrual hygiene management. Similarly, large corporations should consider setting up a resting or nap room, which already exists in many companies with shift work.

When women voluntarily give up work to raise children their choices should be respected. However, in a vast number of cases, women are forced to leave paid work post-marriage because of the time and effort trade-offs. India would benefit immensely if we can help them retain their jobs.

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# About The Authors

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Dr. Namrata Chindarkar is an Associate Professor at the JSW School of Public Policy (JSW-SPP), Indian Institute of Management Ahmedabad, where she also serves as Chairperson of JSW-SPP and the Faculty Development Programme (FDP). She is a Fellow at the Initiative for Sustainable Energy Policy (ISEP) at Johns Hopkins SAIS and previously held faculty positions at the Lee Kuan Yew School of Public Policy (NUS) and the Institute of Water Policy, NUS. Her research focuses on sustainable development and social policy, with expertise in energy, water, sanitation, poverty, inequality, and gender. Using quantitative analysis and policy impact evaluation, she examines how infrastructure access and welfare policies shape development outcomes. Her work is published in top-tier policy journals, including World Development, Energy Economics, and Bulletin of the World Health Organization.



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Dr. Vishal Narain holds a PhD from Wageningen University, the Netherlands. His academic interests are in the inter-disciplinary analyses of Public Policy Processes and Institutions; water governance; rural-urban transformations and periurban issues; vulnerability and adaptation to climate change; and gender, rights and equity issues in water access and control. In particular, he is interested in the relationship between technology and institutions in water management and how the intersection of different identities and multiple stresses shapes people's differential vulnerability to environmental change. He explores these issues relying predominantly on ethnographic and participatory research methods.



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Dr. Shashi Bala, Senior Fellow, V.V. Giri National Labour Institute was awarded Ph. D from the Centre of Study for Diplomacy, International law and Economics/School of International Studies/Jawaharlal Nehru University, New Delhi. She is coordinating the activities of the Centre for Gender & Labour Studies and the Centre for Agrarian Relations, Rural and Behavioral Studies at the Institute.



Dr. Ananya Mukherjee | Shiv Nadar Institution of Eminence, Delhi NCR

Dr. Ananya Mukherjee is the Vice-Chancellor of Shiv Nadar Institution of Eminence, a prestigious university in India. She returned to India after over two decades in Canada, where she held key academic roles at the University of British Columbia (UBC) and York University. She earned her Ph.D. from the University of Southern California and her BA and MA in Economics from Jadavpur University, India. Before joining Shiv Nadar University, she was Provost and Vice-President Academic at UBC Okanagan, leading initiatives on antiracism and inclusive education. From 2015 to 2018, she served as Dean of the Faculty of Liberal Arts & Professional Studies at York University, overseeing Canada's largest liberal arts faculty. Her leadership spans higher education strategy, global engagement, and institutional excellence.

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Dr. Vidya Mahambare is the Union Bank Chair Professor of Economics and Director of Research at Great Lakes Institute of Management. Her expertise spans microeconomics, monetary policy, gender and employment, international trade, and development economics. A recipient of multiple prestigious research grants, including from The Mercatus Centre, World Bank South Asia Gender Lab, and Azim Premji University, she has contributed significantly to policy discussions on female labor force participation and economic development in India. A former Director and Principal Economist at CRISIL, she frequently shares her insights on Bloomberg, BBC, NDTV, and major business publications.



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Dr. Madhu Sharan is a Livelihoods and Gender Specialist with over three decades of work experience in academia and development sector in promoting gender equality. As President of a leading, international NGO, Hand in Hand India, she oversees projects related to livelihoods promotion, financial inclusion, women empowerment and community development. Additionally, she has worked as a Consultant with several multilateral organizations including ADB, GIZ, and DFID for monitoring and evaluating projects related to MSME, financial inclusion and women's entrepreneurship; and has published several articles in leading international journals and print media on the above themes. Dr Sharan is a Sociologist, having completed her graduation from Delhi University and her post-graduation, M Phil and PhD from Jawaharlal Nehru University, New Delhi, India.

Nancy D'Cruz | UN Global Compact Network India

Nancy D'Cruz leads the Gender Division at UN Global Compact Network India (UN GCNI) and also heads Communications for UN GCNI. With over eight years of experience in research and communications, she brings a strong public policy background to her work. She holds a Master's degree in Gender and Development Studies and a Bachelor's in Political Science from Jesus and Mary College, Delhi University. Additionally, she has earned Postgraduate Diplomas in Human Rights and Environmental Law and Policy, reflecting her deep commitment to social justice and sustainability.



Mallika Gandhi | UN Global Compact Network India

Mallika Gandhi is a Programme Officer at UN Global Compact Network India (UN GCNI), specializing in Gender Studies, Social Development, and Labour Policies. She holds a postgraduate degree in Sociology from Ambedkar University, with her thesis exploring the socio-cultural dimensions of Sexual Labour and social marginalization. With extensive experience in the social development sector, she has worked on projects related to Child Rights, Skill Development, Women Empowerment, and Livelihood Generation. Before joining UN GCNI, she focused on social risks, labour policies, livelihood rehabilitation, and gender issues. Mallika has also volunteered with organizations like Azad and Hemkunt Foundation, advocating for gender equity and grassroots empowerment.

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# Notes



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# About UN Global Compact Network India

As the United Nations Global Compact (UNGC) local arm, **UN GCNI** has been acting as a country level platform in providing a robust platform for Indian businesses, academic institutions and civil society organizations to join hands for strengthening responsible business practices. Our '10 Principles in areas of Human Rights, Labor, Environment and Anti-corruption' provide a common ethical and practical Framework for Corporate Responsibility - and the 17 Sustainable Development Goals (SDGs) adopted in September 2015, by all 195 Member States of the United Nations including India in order to end extreme poverty, gender inequality and injustice, and protect our planet- understood and interpreted by businesses around the world, regardless of size , complexity or location. UN Global Compact Network India acts as a nodal agency in providing a robust platform for businesses, non businesses, academic institutions, civil society organizations and also the state institutions to join hands for strengthening responsible practices and target the 2030 Global Goals. UN GCNI galvanizes an enabling environment for all the relevant stakeholders to drive the movement of Uniting Businesses for a better world.

For more information, visit our website at [www.globalcompact.in](http://www.globalcompact.in).

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