

CLOSE THE GENDER GAP

SECTOR SCORECARD

REALTY SECTOR

Analysis of NSE listed companies based on
FY 2022-23 Annual Reports

KEY HIGHLIGHTS AND RECOMMENDATIONS



69 companies listed in the National Stock Exchange in FY 2022–23. Most of the companies have a total employee range of less than 2000.



74,000

workforce employed by the NSE listed realty sector companies.



12%

overall women representation in the realty sector, which is made up of higher representation across employee level (22%) and significantly lower representation across worker level (3%).

India's numbers are low compared to **global benchmarks with 42.5%** of the workforce in the realty sector in North America being women.



Several leading companies in the Realty sector, that have high representation of women in the workforce or women leaders, have distinctive initiatives worth highlighting:

Lodha Group's Next Big Leadership Program is a leadership development program designed to groom high performing and high potential employees for leadership roles. The journey includes a learning program, live projects, stretch assignments, leadership connect and group mentoring.

Taj Wellington Mews in Chennai, from the Taj Group, is an all-women managed luxury hotel. It is led by a woman General Manager and has a team of over 100 women across all operations and other departments.

RECOMMENDATIONS FOR THE REALTY SECTOR TO IMPROVE ITS OVERALL GENDER DIVERSITY

The sector can **enhance safety and sanitation of workers** by improving infrastructure and facilities at construction sites. Providing portable toilets and dressing rooms for female workers at the sites could potentially increase the representation of women in worker roles, which is presently at just 3%

Companies can implement **mentorship programs, flexible work arrangements, and support networks** to address specific challenges that contribute to lower retention rates

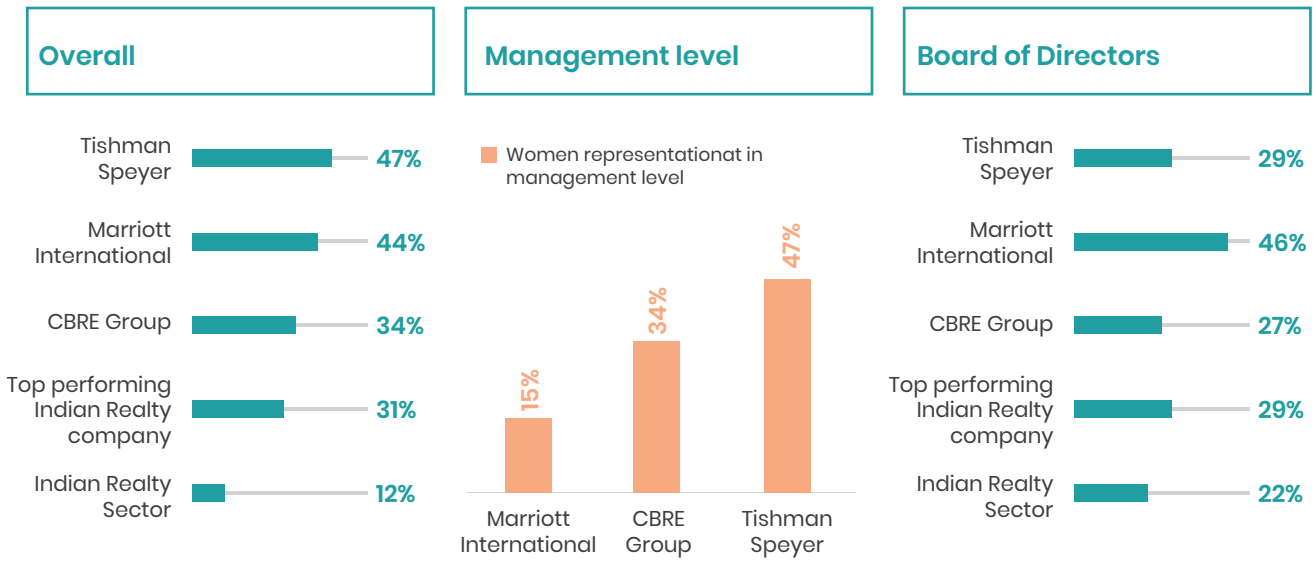
The Hotel Groups can consider **establishing branches or hotels staffed entirely by women**, given the substantial representation of women at the employee level.

GLOBAL BEST PRACTICES FOR THE REALTY SECTOR IN INDIA TO EXPLORE

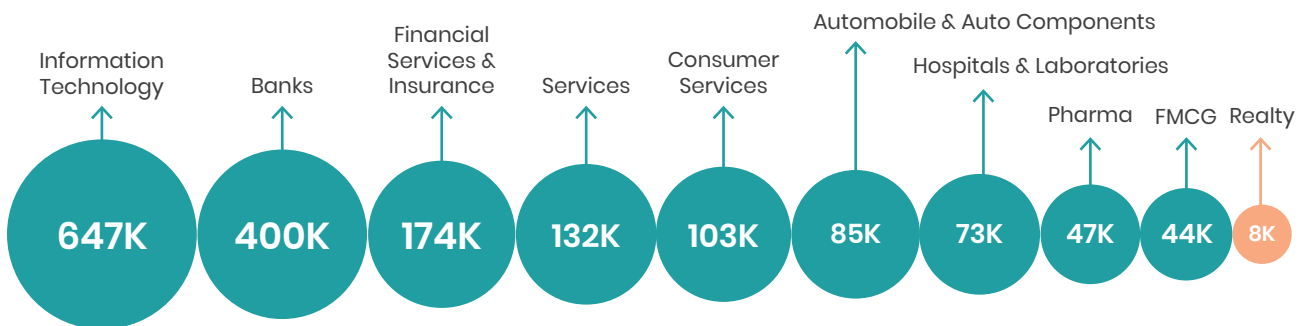
The CREW (Commercial Real Estate Women) Network is a global organization dedicated to advancing women in commercial real estate through business networking, industry research, leadership development, and career outreach. Similar networks can be established, fostering a commitment to enhancing diversity, equity, and inclusion (DEI) across the sector.

CBRE Group provides mentoring and professional development programs for aspiring leaders to boost their confidence and career advancement prospects. They also offer a one-year program for individuals aspiring to start a career as entry-level technicians, featuring dedicated mentorship from CBRE technical leaders.

WOMEN REPRESENTATION IN TOP GLOBAL REALTY COMPANIES

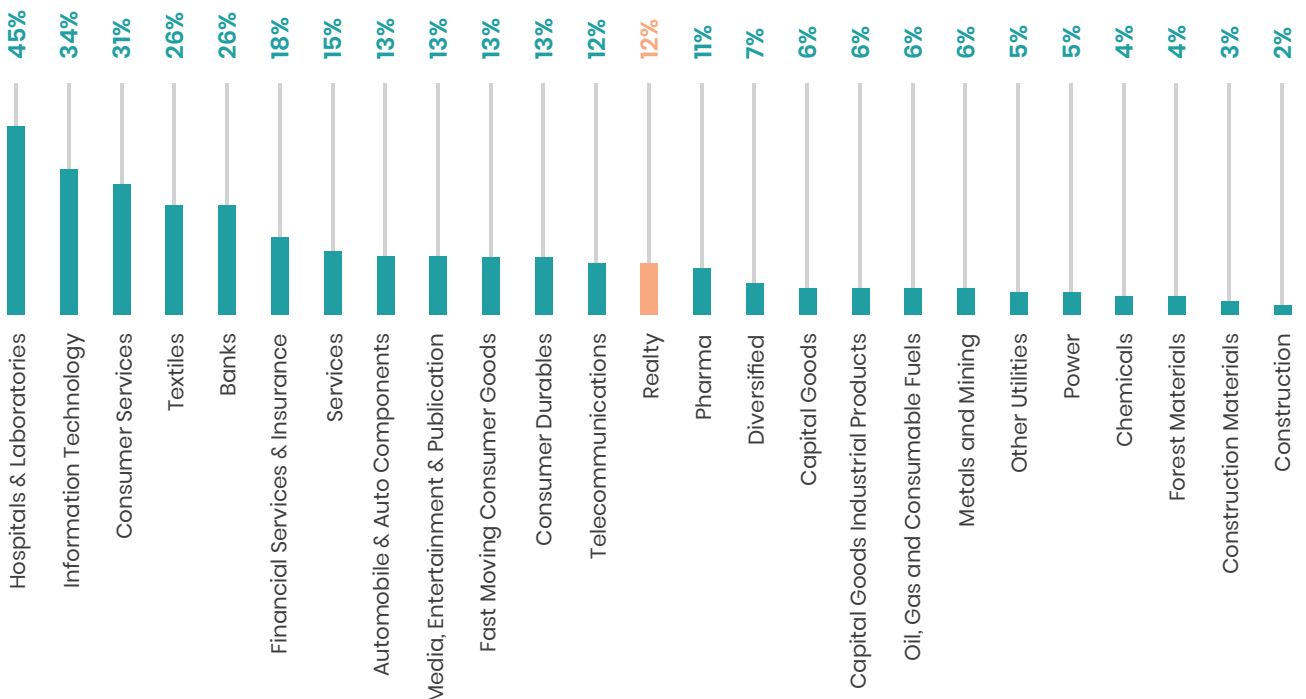


WOMEN WORKFORCE SIZE BY SECTOR

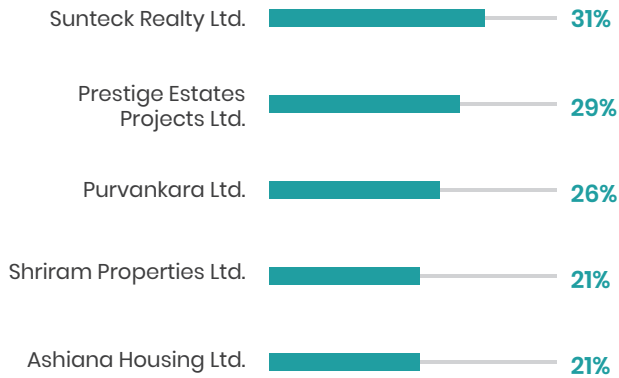


Note: The size of the bubble signifies the size of the women workforce in the sector

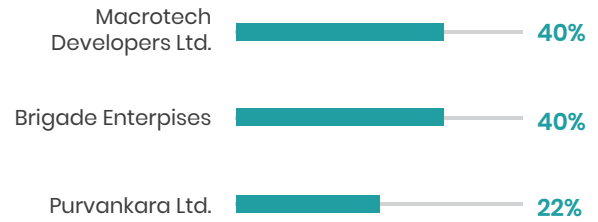
WOMEN WORKFORCE REPRESENTATION BY SECTOR



TOP PERFORMERS IN WOMEN WORKFORCE REPRESENTATION*



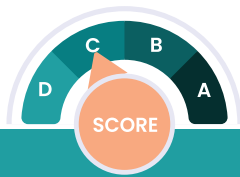
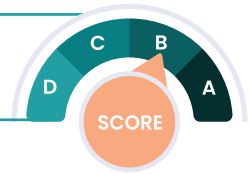
TOP PERFORMERS IN WOMEN IN KEY MANAGEMENT POSITIONS*



*Note: For top performers, companies with at least 2,000 employees have been considered.

REALTY INDUSTRY SCORECARD

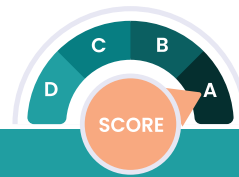
Sector Overall



Women Representation



Retaining Women



Women in Leadership

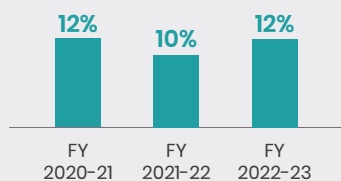
Employees



Workers



3 year trend



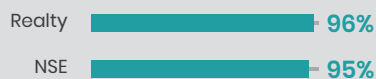
Turnover Rate



Retention Rate after Parental Leave



Return to Work Rate after Parental Leave



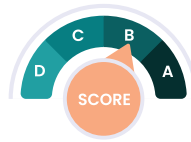
Key Management Positions



Board of Directors

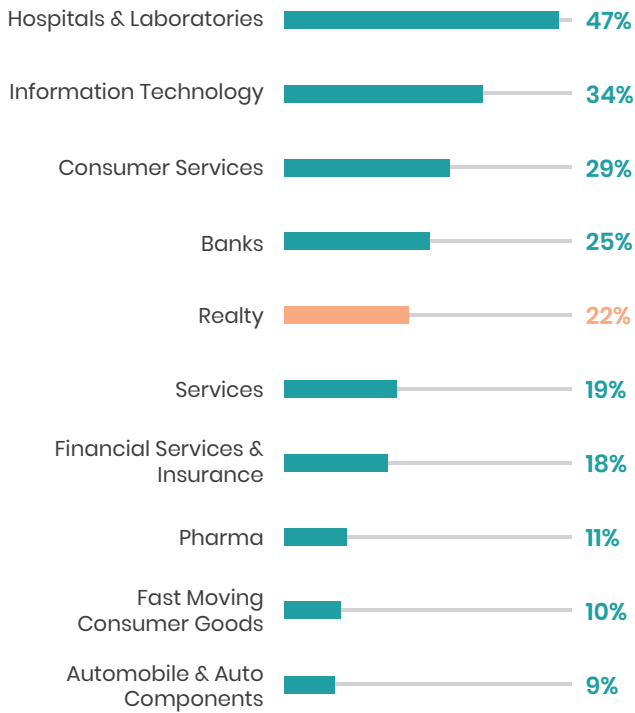


WOMEN REPRESENTATION SCORE

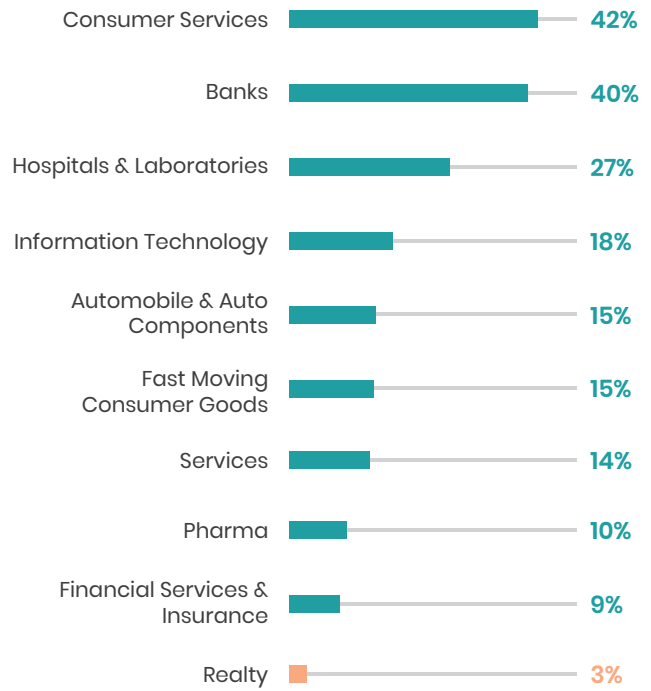


- The realty sector ranks 12th among the 25 sectors in overall women representation.
- In the realty sector, while there is a better representation of women among employees, there remains a significant gap when it comes to their representation among workers.

Women Employee Representation



Women Worker Representation

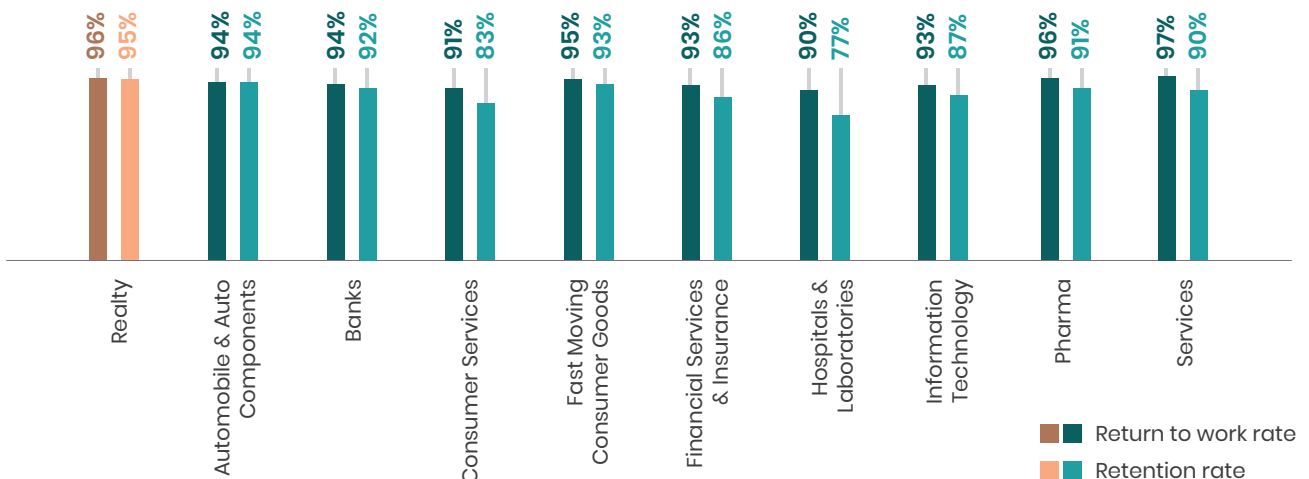


RETENTION SCORE

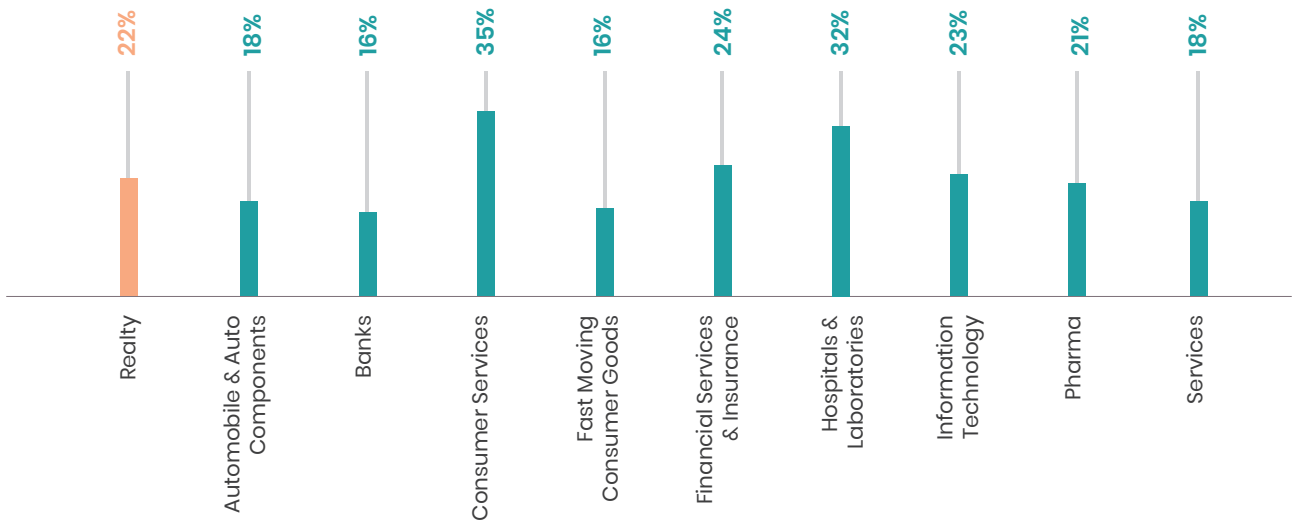


The Realty Sector has a high return to work rate and retention rate at 96% and 95% respectively. The turnover rate of this sector is 22%

Sector-wise retention and return to work rate of women employees after taking parental leave



Turnover Rate

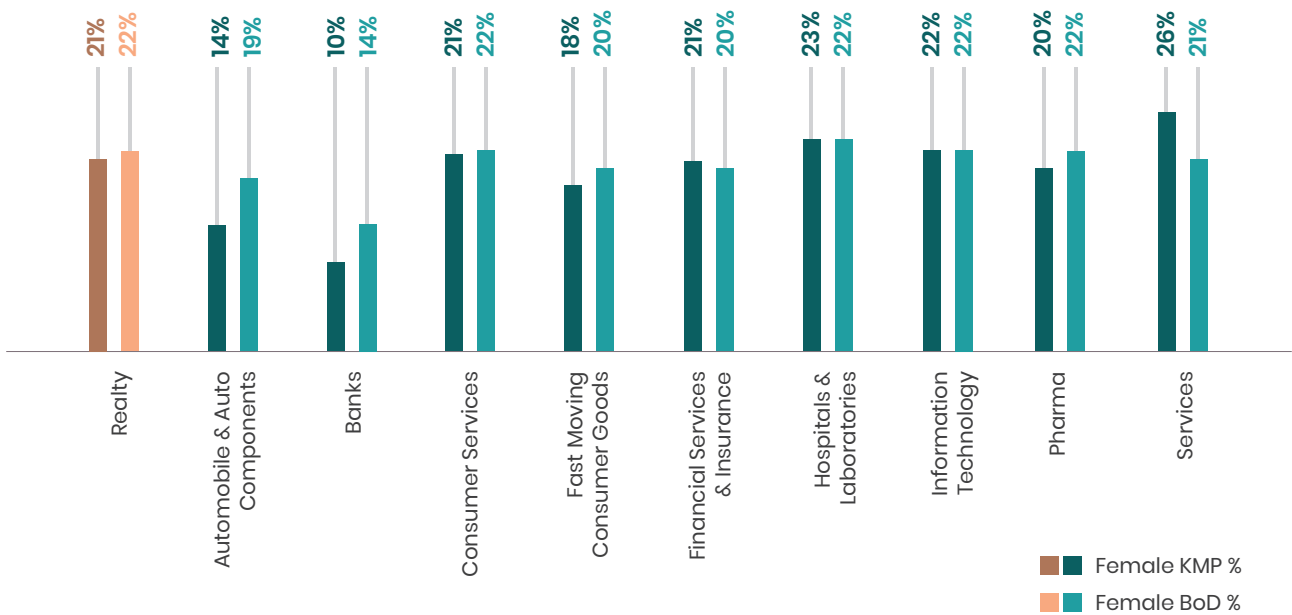


WOMEN LEADERSHIP SCORE



The representation of female BoD and KMP in the Realty Sector is similar as compared to other sector averages. 87% of the realty sector companies have at least one female BoD as per The Companies Act, 2013.

Women in Board of Directors (BoD) and Key Management Positions (KMP)



ANNEXURE

METHODOLOGY

The sector scorecard is developed based on three categories and eight indicators in total:

Women Representation	Retaining Women	Women in Leadership
<ul style="list-style-type: none">• Women representation at employee level• Women representation at worker level• Change in women representation over 3 years	<ul style="list-style-type: none">• Turnover rate among women employees• Retention rate among women employees after taking parental leave• Return to work rate among women employees after taking parental leave	<ul style="list-style-type: none">• Women representation at Key Management Positions level• Women representation at Board of Directors level

- Each indicator was sorted in ascending order and scores were assigned such that the higher the indicator value, the higher the score. The exception being the turnover rate indicator which is a negative indicator.
- The category scores were calculated by summing the indicator scores under each category. The category scores were normalised to the range of 0 to 100 to standardize the scores.
- The overall sector score was calculated as the arithmetic mean of the three category scores.
- The overall sector score and the three category scores were divided into quartiles and given ratings of A to D, A being the rating for top quartile and D for the bottom quartile.

GLOSSARY OF TERMS

Employee and Worker: The term “Employee” means, any person (other than an apprentice engaged under the Apprentices Act, 1961), employed on wages by an establishment to do any skilled, semi-skilled or unskilled, manual, operational, supervisory, managerial, administrative, technical or clerical work for hire or reward. Workers does not include anyone who is employed in a supervisory capacity drawing wages exceeding eighteen thousand rupees per month or an amount as may be notified by the Central Government from time to time.

Permanent and Non permanent Employee/ Worker: The term “permanent employee or “permanent worker” refers to an employee or worker, employed for full-time or part time work, for an indeterminate period. The term “other than permanent employee” or “other than permanent worker” refers to employees or workers who are employed for a fixed term that ends when a specific time period expires, or on completion of a specific task or an event.

Retention Rate: Retention rate determines who returned to work after parental leave ended and were still employed 12 months later. It shall be calculated using the following formula: $(\text{Total number of employees retained 12 months after returning to work following a period of parental leave} * 100) / (\text{Total number of employees returning from parental leave in the prior reporting period})$.

Key Management Positions: KMP/Key Management Positions includes: (i) the Chief Executive Officer or the managing director or the manager; (ii) the company secretary; (iii) the whole-time director; (iv) the Chief Financial Officer; and (v) such other officer as may be prescribed.

ABOUT THE CGG PLATFORM

Close the Gender Gap (CGG) Platform is a go-to hub on women's representation that looks to drive commitments & action towards gender parity in the workforce. Levers include supporting gender-disaggregated data, narrative-building, creating champions & platforms, and industry & policy engagement.

Contact info@udaiti.org if you would like to partner with us and join the movement!

Scan the QR code
to know more

