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 **DBS**
Live more, Bank less

Women *and* Finance

The third report in a comprehensive study
conducted by DBS Bank India and CRISIL



Foreword



Mr. Surojit Shome

MD and CEO, DBS Bank India

India, with its rich diversity and vast population, is a macrocosm of the challenges and opportunities that many countries face when it comes to financial empowerment. Comfort and confidence with managing money takes time to develop, regardless of gender. In India, where many women may not have grown up with the cultural expectation that they should drive financial decisioning, it can be even more of a challenge to personally take up the reins.

In this context, the first step should be to understand the ground realities, women's actual preferences, priorities and behaviours while managing their finances, so we can get a more nuanced picture of their relationship with money. Women constitute nearly half of our population and their empowerment when it comes to finances holds the key to our country's socio-economic transformation.

Equipping everyone including women with financial confidence is a way to boost their power, something that is essential for building resilience in an uncertain world. In the current scenario, there is likely to be underutilised potential when it comes to women and their role in financial decision making. Further, it is an uneven picture with regional, age and life-stage variations that add complexity when designing a solution. But herein lies the opportunity.

At a time when India has the potential to power the next phase of global growth and the financial landscape is being reshaped by digital innovation, this study comes at an important moment. A juncture that could be transformative, given that the current participation of women in the Indian labour force is just 37% and the gender pay gap is not decreasing fast enough. The insights gained from this study will not only benefit us, but also have implications for policymaking, the financial sector, and society at large. It will enable us to design products and services that better cater to the financial aspirations and break down barriers faced by women. More importantly, it will allow us to participate in an important conversation on female financial empowerment and amplify perspectives that need to be heard.

When a person appreciates and takes charge of their finances, they become the architects of their own success. This study is an effort on our part to contribute to a world where women are not just equal participants, but leaders in shaping their own and the country's economic destiny.



Overview

'Women and Finance' is a comprehensive study undertaken by DBS Bank India in partnership with CRISIL. The third report in the series focuses on women entrepreneurship, delving into the unique circumstances of self-employed women in India.

The report explores various facets of women-led enterprises, including sources of business funding, preferences for banking and insurance products, and the adoption of digital payments for transactions. It highlights the implementation of sustainable practices within their businesses, such as energy conservation, waste recycling, and enhancing gender diversity at the board level.

Additionally, the report examines the operational structure adopted by self-employed women in their businesses. It addresses the representation of women in their workforce and their approach to personal and employee retirement plans. The report also sheds light on specific challenges that women face, their perception of gender bias, and how this varies across different regions of India. It identifies critical areas where these women seek support and opportunities for business enablement. Through this report, we aim to offer insights that can help shape initiatives to empower women entrepreneurs across the nation.

Insights inside



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Summary

DBS Bank India and CRISIL partnered to understand the unique circumstances of self-employed women in India, including their sources of business funding, banking habits, digital payment preferences, adoption of sustainability measures, and workforce dynamics.

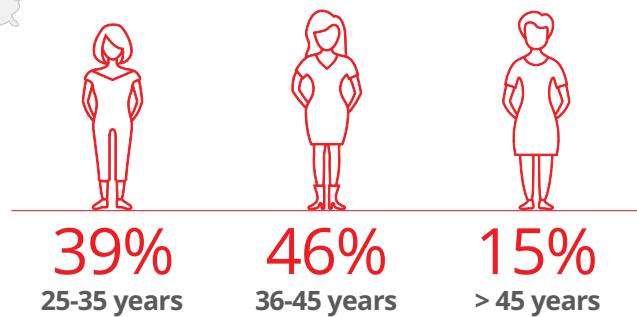
A comprehensive survey was conducted to delve into the dynamics of 400 working urban self-employed women across 10 major cities in India. Using a robust methodology, 250 face-to-face quantitative interviews were conducted. An additional 150 women were reached through focused group discussions to gather qualitative insights.

400 respondents across 10 cities

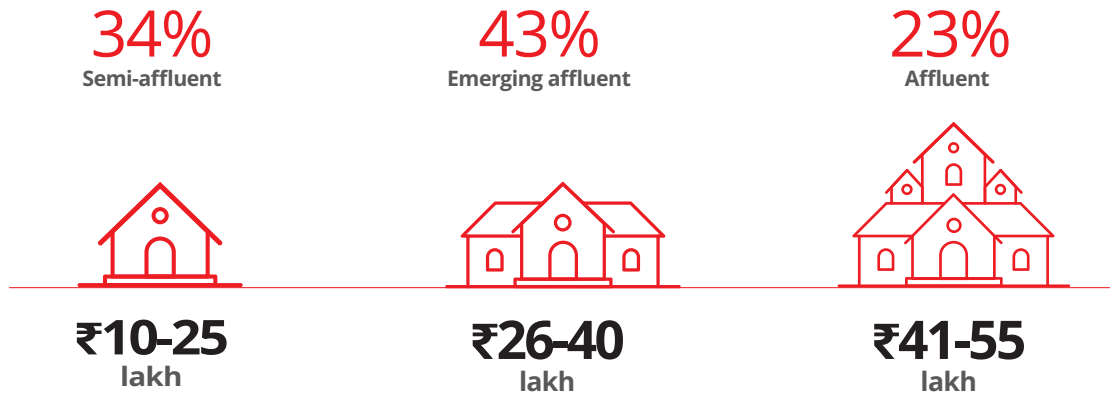


Demographics

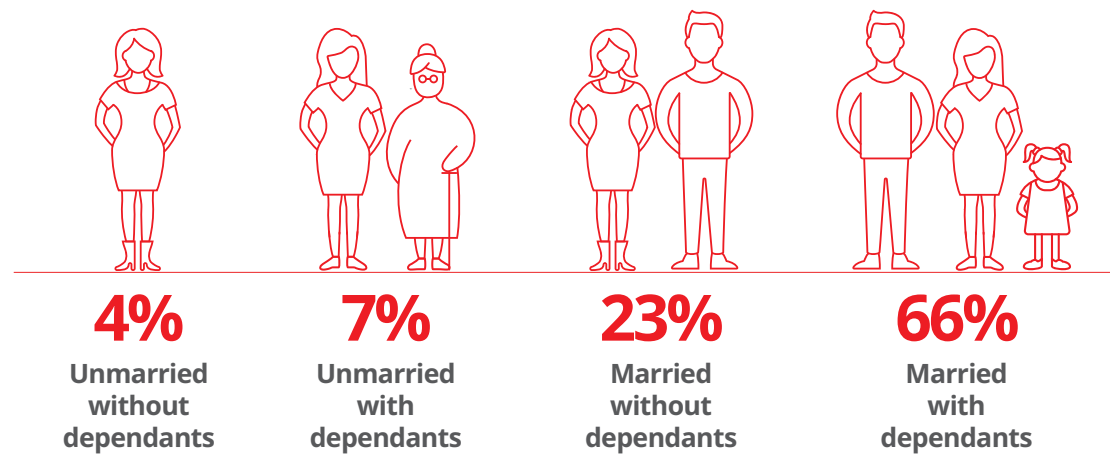
Age group of respondents



Income bracket (₹ per annum)



Marital status



Key findings

Age, income, and geographic location are key parameters that influence the entrepreneurial journey of self-employed women in India.

- 1** **65%** of self-employed women in Indian metros have not taken a business loan, with **39%** relying on personal savings to fund their enterprises.
- 2** Among those availing loans, **53%** use **personal property or gold** as a form of **collateral**; shares and mutual funds are the least used forms of collateral.
 - Use of gold as collateral is the highest in Chennai and the lowest in Kolkata.
- 3** **Cash credit (CC)/ overdraft (OD)** is the most utilised banking product by self-employed women (**39%**); usage is seen decreasing with increase in age and affluence.
- 4** **52%** of self-employed women in Indian metros **have implemented sustainability policies** in their businesses, while **14%** have approached a bank for **sustainability-linked finance**.
- 5** **66%** of self-employed women **insure their businesses**.
- 6** **UPI** is the most-used mode for both **receiving (35%) and paying (26%)** business expenses. However, cash remains indispensable for payroll and operational expenses, used by **36%** of respondents. **Credit card** usage is the highest in **travel booking (22%)**.
- 7** **37%** of respondents stated that they employ teams where over **40%** are women—an encouraging sign of gender inclusivity in the workplace.
- 8** **Perceived gender bias** among self-employed women stood at **16%**, primarily in **vendor engagement, networking, and fundraising**, accounting for **53%** of the total instances.
- 9** Retirement planning is a key priority, with **66%** saving for their own retirement and **38%** offering retirement benefits to their employees.



I Funding sources

Evaluating the various sources of funding for the business

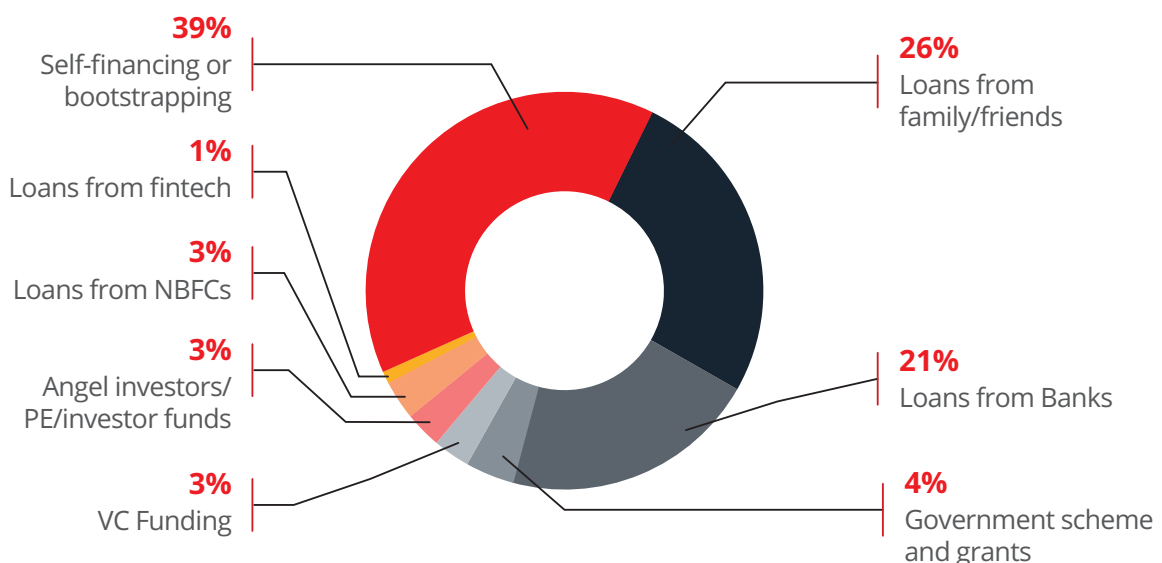
65% of self-employed women in Indian metros have not taken a business loan, with 39% relying on personal savings to fund their enterprises. Among those availing loans, 53% use personal property or gold as a form of collateral; shares and mutual funds are the least used forms of collateral. Bank loans remain the top choice for women looking to fund their business, preferred by 21%.

65% depend on personal savings or financial aid from family/friends

As many as 65% of self-employed women depend on personal savings or financial assistance from family or friends to finance their businesses. Meanwhile, loans from non-banking financial companies (NBFCs) are preferred by 3%.

Bank loans remain the top choice for women looking to fund their business, preferred by 21% of self-employed women. A smaller proportion, around 7%, opt for funding from venture capitalists, angel investors, private equity (PE) or fintechs.

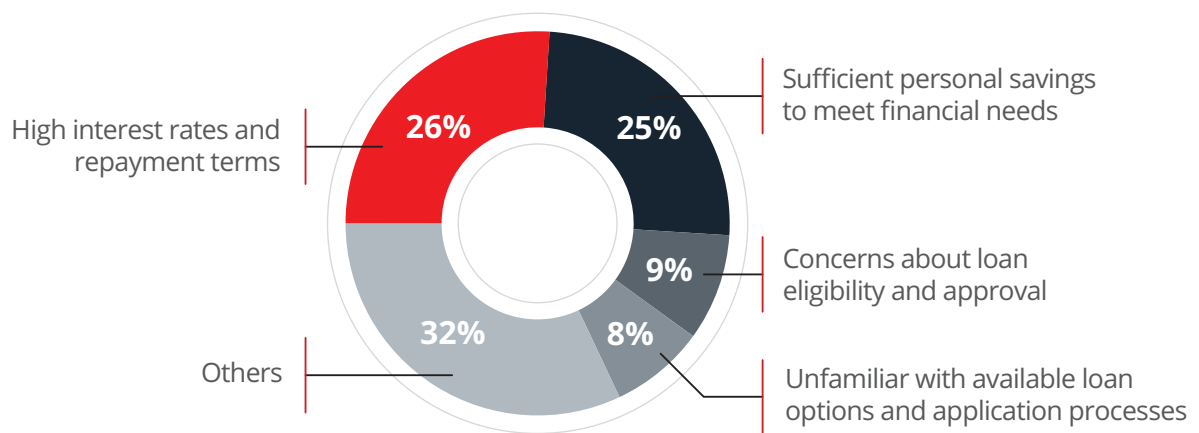
Sources of funding for women-led enterprises



Self-employed women who do not take loans often rely on their savings or avoid loans due to high interest rates

Of the self-employed women who have not availed a loan, 25% have enough savings and 26% worry about high interest rates.

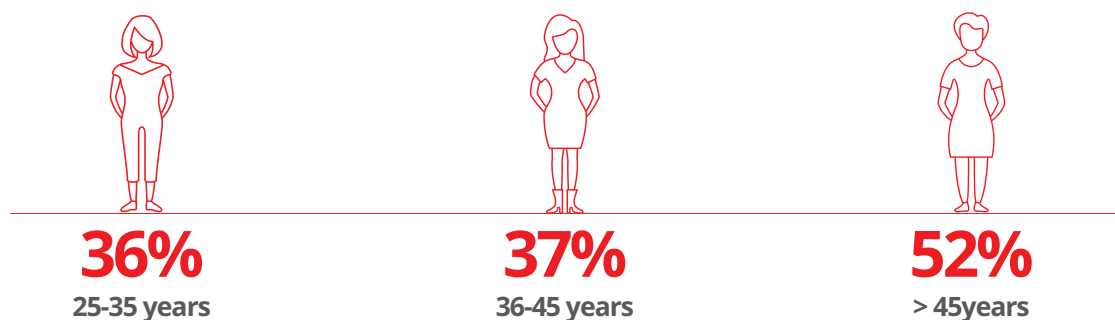
Reasons for not opting for a loan



Use of personal funds for business operations increases with age

The reliance on personal funds for business operations increases with age. Among self-employed women, 52% of those over 45 years old use their own savings, compared to only 36% of those aged 25-35 years.

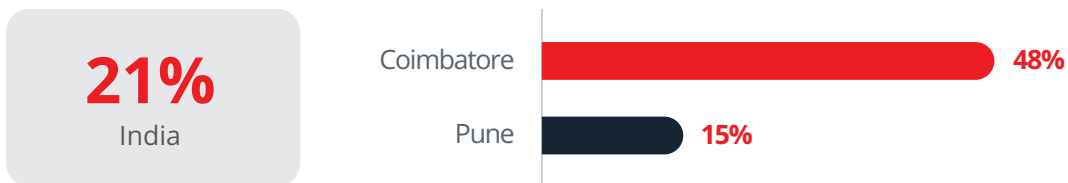
Percentage of self-employed women using personal funds for business funding



48% of urban self-employed women opt for bank loans to fund business in Coimbatore; 15% in Pune

21% of self-employed women opt for bank loans to fund business. In Coimbatore, the percentage increases to 48%, but declines substantially to 15% in Pune.

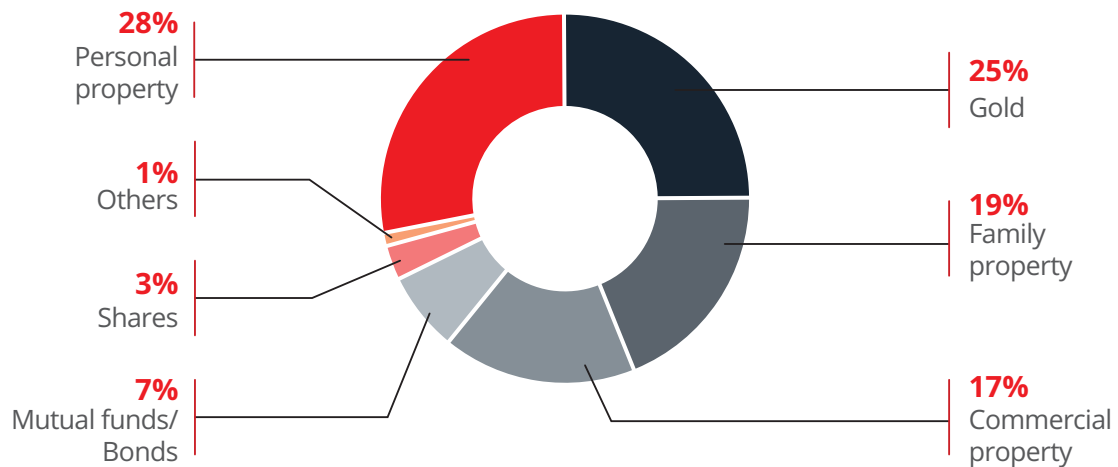
Percentage of self-employed women opting for bank loans to finance their business



Personal property and gold are the two most common forms of collateral used to raise funds

The survey revealed that women entrepreneurs turn to personal assets for collateral, with 28% leveraging personal property and 25% turning to gold—reflecting their risk-averse approach to investments. Only 3% use shares as collateral.

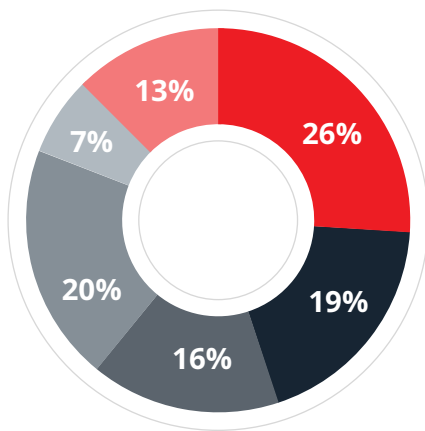
Types of collateral self-employed women use to raise funds



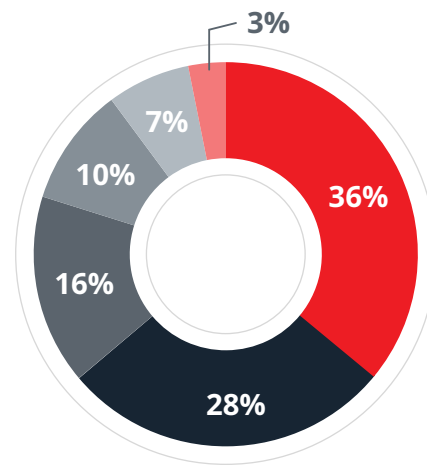
Self-employed women using gold as collateral are more risk-averse when investing

Self-employed women across India allocate 45% of their investments into savings account and gold. In contrast, 64% of respondents who use gold as collateral predominantly invest in safer options like savings accounts and gold.

Investment behaviour of all self-employed women



Investment behaviour of self-employed women using gold as collateral

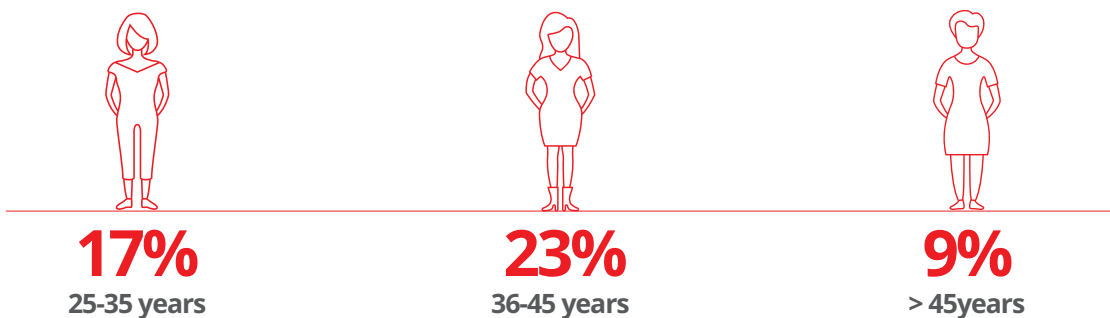


- Savings account
- Mutual funds
- Shares
- Gold/jewellery
- Fixed deposit
- Real estate/real estate investment trusts

The use of gold as collateral is highest among self-employed women aged 36-45 years

Self-employed women aged 36-45 years use gold as collateral the most (23%), while those over 45 years use it the least (9%).

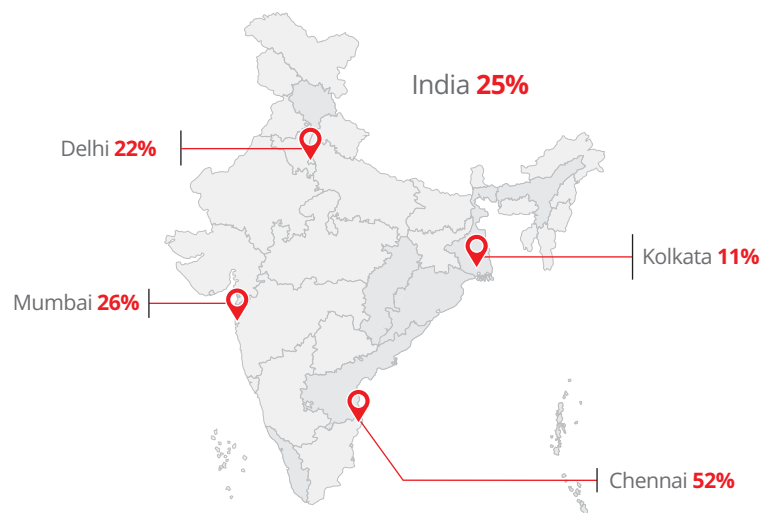
Percentage of self-employed women using gold as collateral, categorised by age



Chennai leads in the use of gold as collateral to raise funds, while Kolkata ranks lowest

In Chennai, 52% of self-employed women use gold as collateral, compared to just 11% in Kolkata. In Mumbai and Delhi, the figures are 26% and 22%, respectively.

Percentage of self-employed women using gold as collateral, by region



Self-employed women seek support from banks beyond funding, including training and business enablement initiatives

When asked about support they would like from banks beyond loans, self-employed women identified two main categories: training and business enablement.

In terms of training, self-employed women expressed a desire for mentorship (26%), support in navigating government schemes (18%), and assistance in digitalising financial processes (15%).

Women, whether salaried or self-employed, have consistently emphasised mentorship as a crucial support system. Mentorship and opportunities for career advancement stand out as the most valued initiatives offered by organisations for 19% of salaried women.

In terms of business enablement, 18% stated that they were interested in women-based communities, and 13% sought access to industry-specific financial data and benchmarks.

Areas where self-employed women seek support from banks beyond business loans

Training

26%

Mentorship programmes and training

18%

Assist in availing government schemes

15%

Facilitate digitalisation of financial/business processes

Business enablement

18%

Create women-based business communities

13%

Enable businesses to access industry-specific financial data and benchmarks through banks

10%

Provide networking opportunities to connect with relevant stakeholders

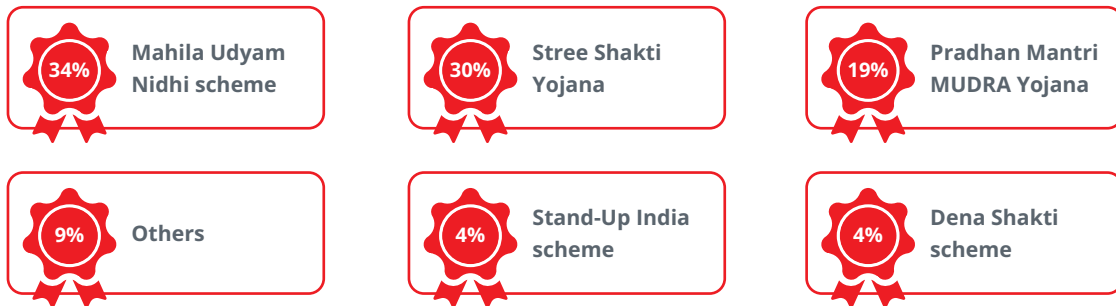


58% of self-employed women lack awareness about or do not avail government schemes

The survey revealed a significant awareness gap regarding government schemes, with 24% of respondents indicating they were unaware of available options. Additionally, 34% mentioned they had not utilised any government scheme for their businesses. To bridge this gap, the DBS Foundation has rolled out a robust training program in partnership with Haqdarshak to boost financial literacy and empower women to access government entitlements and financial services. It targets 200,000 marginalised beneficiaries, with a significant focus on women, comprising 80% of the program's participants.

Among self-employed women who have availed government schemes, 83% primarily utilise three government schemes: Mahila Udyam Nidhi Yojana, Stree Shakti, and Pradhan Mantri Mudra Yojana.

Key government schemes or programs availed by self-employed women to aid their business



Trust your Spark: Views from women entrepreneurs

"I had personal savings and thus preferred to avoid the liability burden of funding my business," said a 43-year-old self-employed woman in Pune.



II Banking preferences

Evaluating the use of banking and insurance products along with implementation of environmental sustainability policy in business

Examining the use of banking and insurance products in business, this section will delve into the following offerings while also evaluating environmental sustainability within businesses.

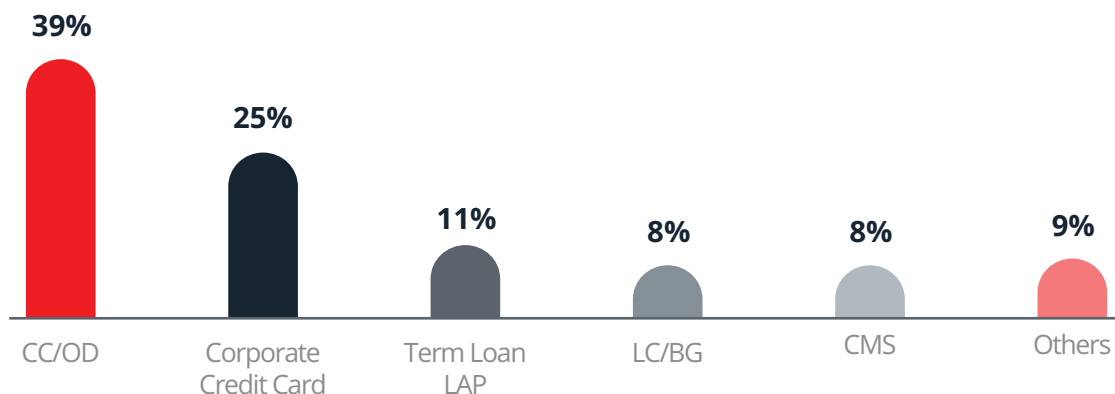
- Banking products: These include cash credit/overdraft, corporate credit cards, and term loans such as LAP for business financing.

Cash credit (CC) / overdraft (OD) is the most common banking product, utilised by 39% of self-employed women. 52% of self-employed women in Indian metros have implemented sustainability policies in their businesses, while 14% have approached a bank for sustainability-linked finance. A sizeable 66% insure their businesses.

Cash credit or overdraft leads as source of funding

39% of women entrepreneurs utilise cash credit (CC) and overdraft (OD) facilities, followed by corporate credit cards (25%) and property-backed term loans (11%). Only 8% of self-employed women use cash management services for their businesses.

Breakdown of banking product usage among self-employed women



Note:

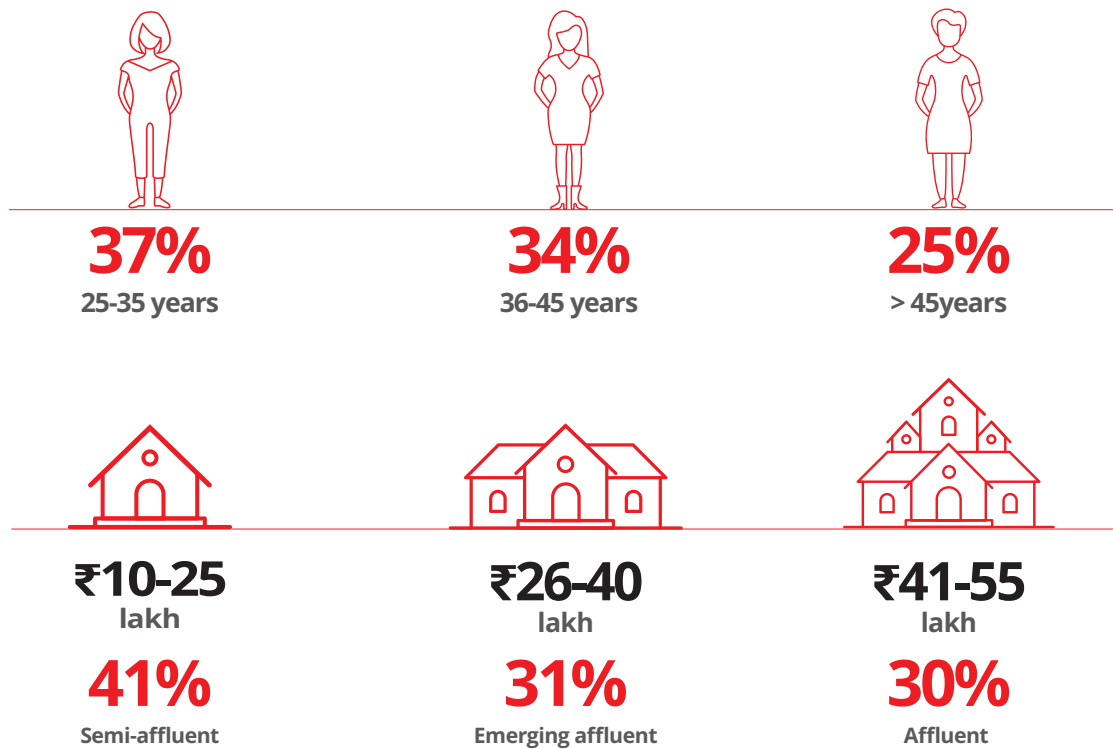
CC - cash credit, OD- overdraft, LAP- loan against property, LC- letter of credit, BG- bank guarantee, CMS - cash management system

Others include - Supply-chain finance (6%) and pre-shipment / post-shipment financing (3%)

CC/OD is more common among younger and semi-affluent self-employed women

Its usage decreases with age and affluence. Specifically, self-employed women aged 25-35 years (37%) utilise the CC/OD facility more than those aged 36-45 years (34%) and those older than 45 years (25%). Additionally, while 41% of semi-affluent self-employed women rely on CC/OD, its usage declines to 31% among emerging affluent and 30% among affluent women.

Percentage of self-employed women using CC/OD, categorised by age and affluence



Interest rates and repayment terms are crucial factors which influence selection of a bank among self-employed women

39% of respondents highlighted competitive interest rates and flexible repayment terms as key factors influencing their choice of bank when opting for a loan. However, a significant majority of self-employed women (64%) cite challenges such as lengthy documentation, high credit score requirements, complex applications, and delayed loan approval and disbursement as their top concerns when applying for a loan.

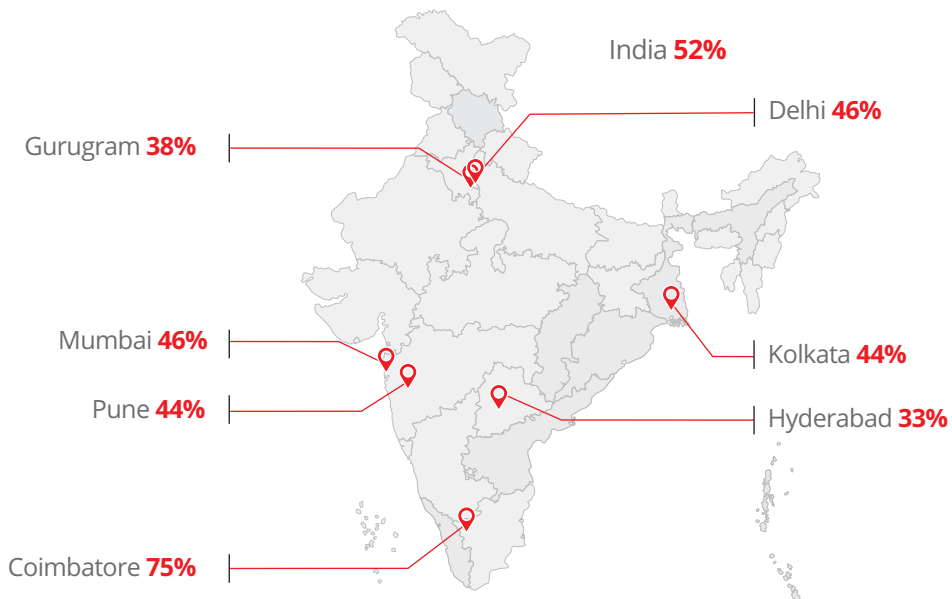
In recent years, environmental sustainability has become a pivotal focus for businesses, driven by growing regulatory pressures and increasing consumer awareness. Companies are integrating green practices into their operations, striving to reduce carbon footprints and promote resource efficiency. This shift not only aims to protect the environment but also enhances corporate reputation and ensures long-term economic viability.

52% of self-employed women in Indian metros have implemented sustainability policies in their businesses

In Coimbatore, 75% of those surveyed have implemented such policies, while only 33% in Hyderabad have done so. The pan-India average stands at 52%.



Percentage of self-employed women who have implemented an environment sustainability policy for their business

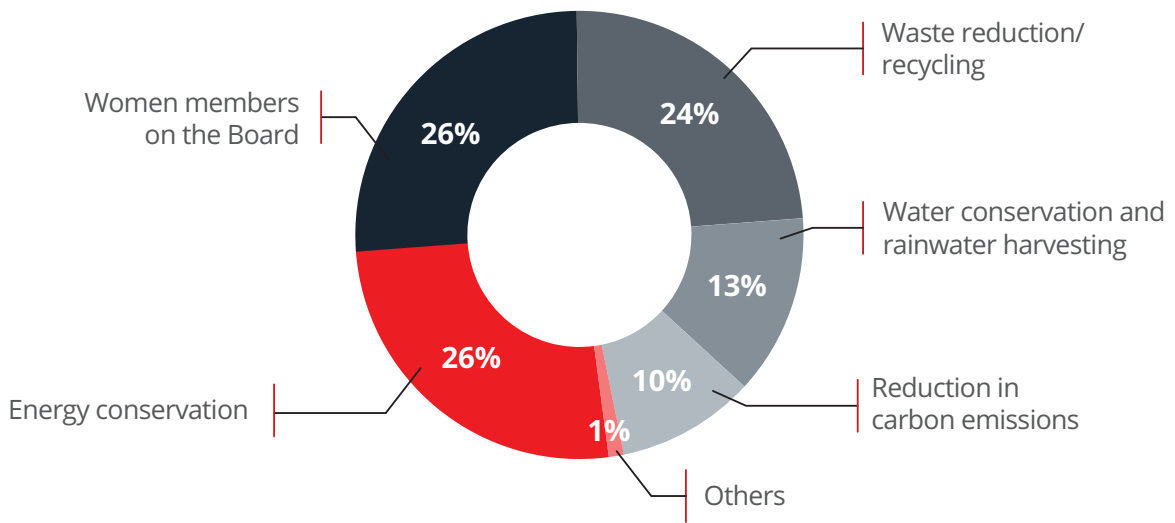


76% of self-employed women have implemented practices aimed at enhancing environmental sustainability, promoting energy conservation, incorporating female representation on their boards, and implementing waste reduction and recycling measures

26% of respondents prioritise energy conservation efforts, while 24% focus on waste reduction and recycling. 26% of self-employed women have female members serving on their boards, reflecting their commitment to diversity and inclusion within their enterprises. Additionally, 13% have adopted practices related to water conservation and rainwater harvesting.



Percentage of self-employed women integrating sustainability practices into their business operations



Kolkata leads in female board representation among self-employed women

Pan-India, 26% of self-employed women have female members on their boards, while in Kolkata, this number rises to 50%.

Percentage of self-employed women having women members on the Board



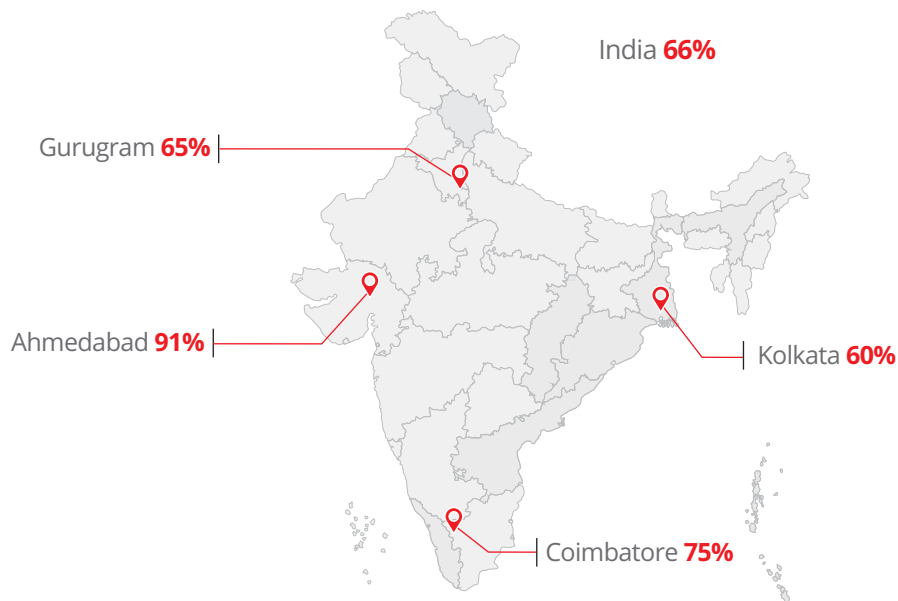
14% of self-employed women have approached a bank for sustainability-linked finance

Sustainability-linked finance aims to mobilise capital to support improved environmental, social, and governance performance of borrowers. Despite 52% of self-employed women having implemented sustainability policies for their businesses, only 14% have sought finance from institutions with sustainability-linked options.

Two-thirds (66%) of self-employed women protect their businesses through insurance coverage

In Ahmedabad, 91% of those surveyed have insured their businesses, while only 60% in Kolkata have done so. Additionally, 75% of self-employed women in Coimbatore have insured their businesses, while 65% have done so in Gurugram.

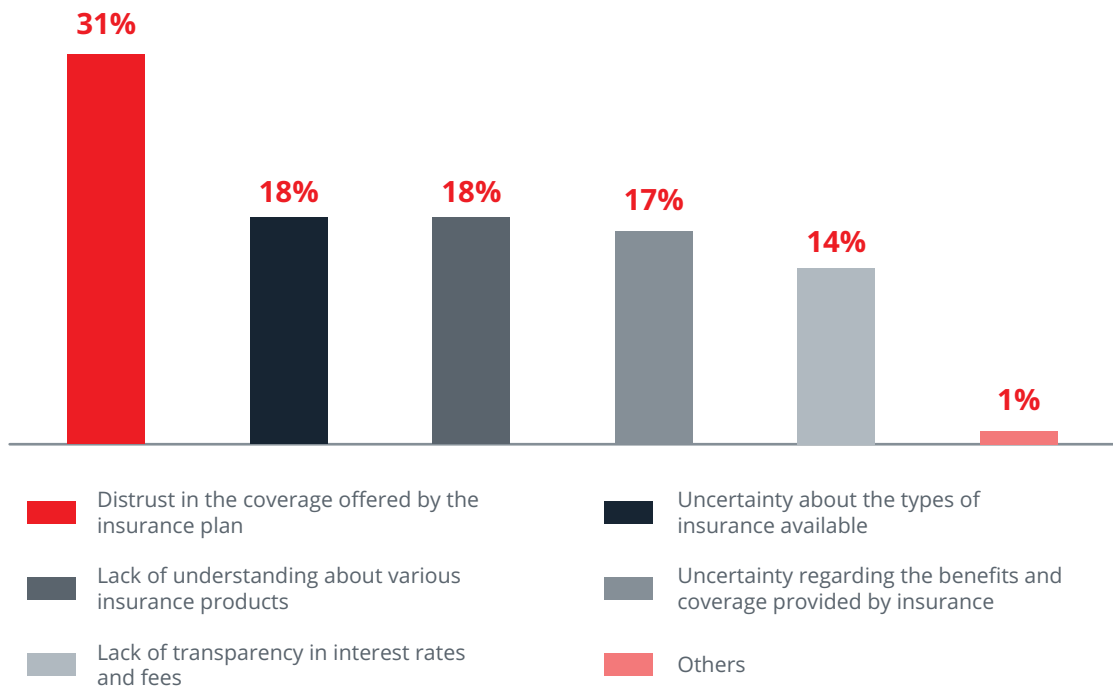
Percentage of self-employed women who have insured their businesses



Lack of trust deters self-employed women from insuring their business

Lack of trust in insurance coverage is the primary reason why 31% of self-employed women do not insure their businesses. Additionally, lack of clarity, understanding, and uncertainty about benefits are cited by 53% of self-employed women as reasons for not availing insurance. This underscores the need to raise awareness about insurance products among self-employed women.

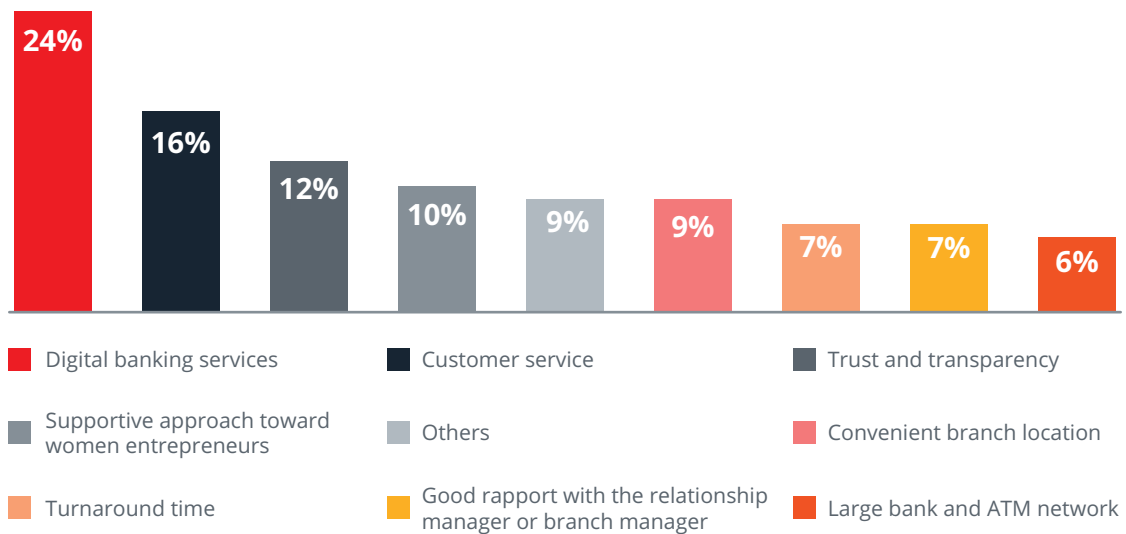
Factors influencing the decision against purchasing business insurance



Digital banking is a priority for 24% of self-employed women when selecting their primary account

With the banking sector undergoing a digital transformation, factors like convenient branch locations and a large ATM network are cited as key factors in their selection process by only 15% of self-employed women.

Factors influencing the selection of the primary bank account among self-employed women



Trust your Spark: Views from women entrepreneurs

"I operate a law firm where paper use is unavoidable. As an environmental sustainability practice, we refrain from using any plastic or fibre objects," said a 33-year-old self-employed woman from Kolkata.



III Digital adoption

Assessing the digital banking preferences of self-employed women

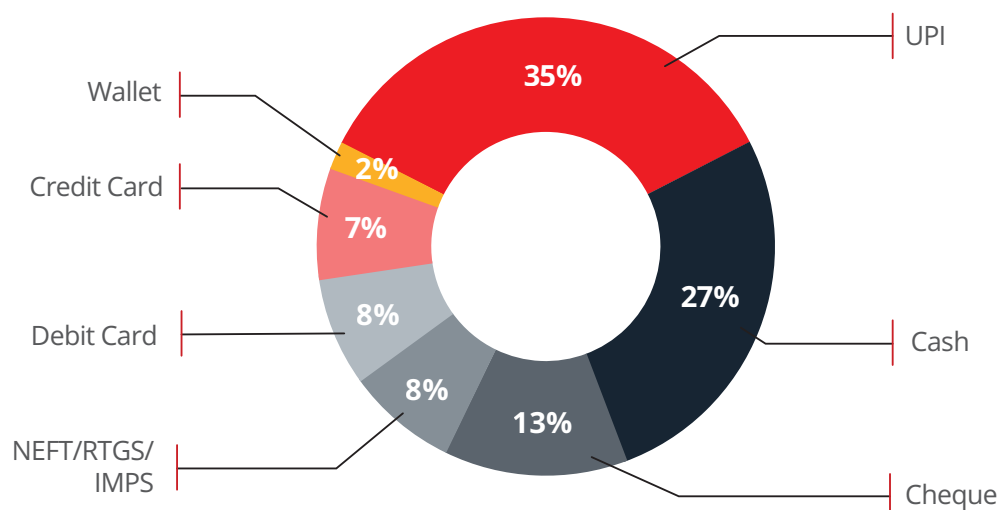
73% of self-employed women surveyed as part of the study preferred receiving payments from customers digitally, and 87% used digital methods to pay their business expenses. UPI is the most-used mode for both receiving (35%) and paying (26%) business expenses. However, cash remains indispensable for payroll and operational expenses, used by 36% of respondents.

Cheques are the second most used non-cash mode for receiving payments from customers, following UPI

UPI is the most preferred mode for receiving payments. Other digital payment modes utilised by self-employed women include NEFT/RTGS/IMPS and debit cards (both at 8%).

Approximately 7% of self-employed women receive payments from customers via credit cards, with the use of wallets being the least popular option.

Preferred mode of receiving payment from customers



Note:
UPI- Unified payments interface, NEFT- National electronic funds transfer, RTGS- Real time gross settlement, IMPS- Immediate payment service

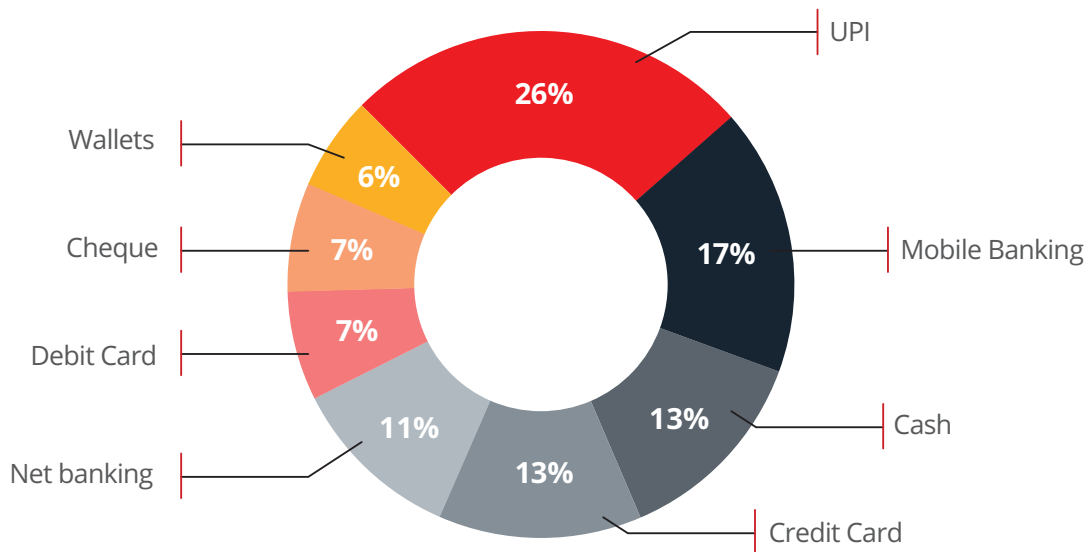
UPI is the leading choice for digital payment of business expenses, followed by mobile banking

UPI has played a pivotal role in digitising India’s financial transactions. According to the Reserve Bank of India, the share of UPI in digital payments reached close to 80% in fiscal 2024.

UPI is preferred for digital transactions across personal payments by salaried women (29%) and business payments by self-employed women (26%).

Mobile banking (17%) emerges as the second preferred option, indicating a growing trend towards digital business transactions among self-employed women. Credit cards (13%) also remain popular for business payments.

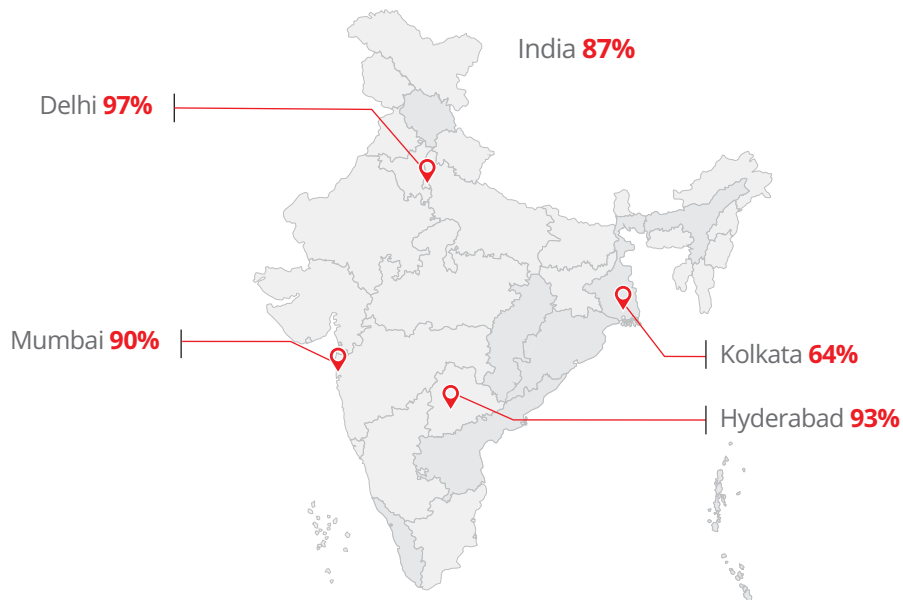
Preferred method for paying business expenses



Delhi, Pune, and Hyderabad are at the forefront in adopting digital modes for business payments

Delhi leads with 97% of self-employed women using digital modes for business payments, whereas in Kolkata, the comparable figure is 64%. Bengaluru, despite being the country's IT hub, performs below the average, with only 79% of self-employed women making payments digitally.

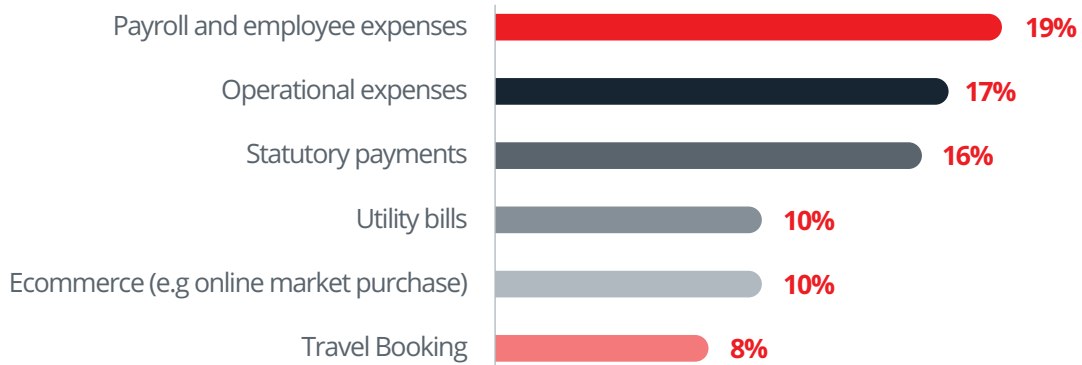
City-wise usage of digital modes for paying business expenses



Cash is predominantly used for payroll expenses

Following payroll, operational and statutory expenses rank next in terms of cash payments. Cash usage is minimal for travel bookings.

Usage of cash for paying business expenses



UPI is the most preferred payment mode across categories, except for payroll, where cash remains predominant

Credit and debit cards are predominantly used in travel bookings, accounting for 22% and 9%, respectively.

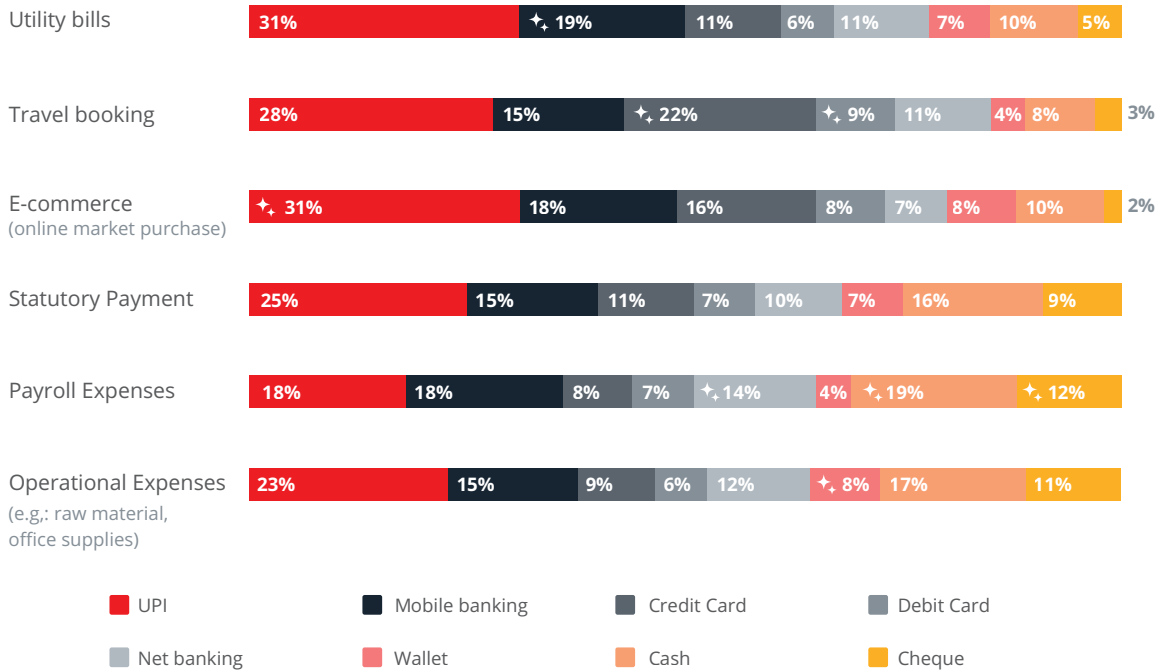
Net banking sees higher usage for payroll expenses (14%) and operational expenses (12%).

Mobile banking is most frequently used for paying utility bills (19%), followed by ecommerce (18%) and payroll expenses (18%).

Wallets are primarily used for ecommerce payments (8%) and operational expenses (8%).



Payment preference by business transaction type



Note: The ★ indicate payment mode with highest usage across categories



Trust your Spark: Views from women entrepreneurs

A 27-year-old self-employed woman in Kolkata stated, "UPI is widely accepted by vendors these days, and we can use screenshots as proof. The rewards and cashbacks offered with UPI are some of the added benefits."



IV Business challenges

Examining the key challenges self-employed women face in their businesses

16% of self-employed women perceive gender bias, with variations observed across metro cities.

Perceived gender bias is most pronounced when interacting with vendors

Self-employed women in India perceive gender bias on numerous occasions, which limits their ability to successfully run their businesses. 20% perceive gender bias when dealing with vendors, while 18% experience it during networking with peers, clients, and industry bodies. Raising funds or financing their businesses is another area where gender bias is perceived, albeit to a lesser extent.

Areas where self-employed women perceive gender bias



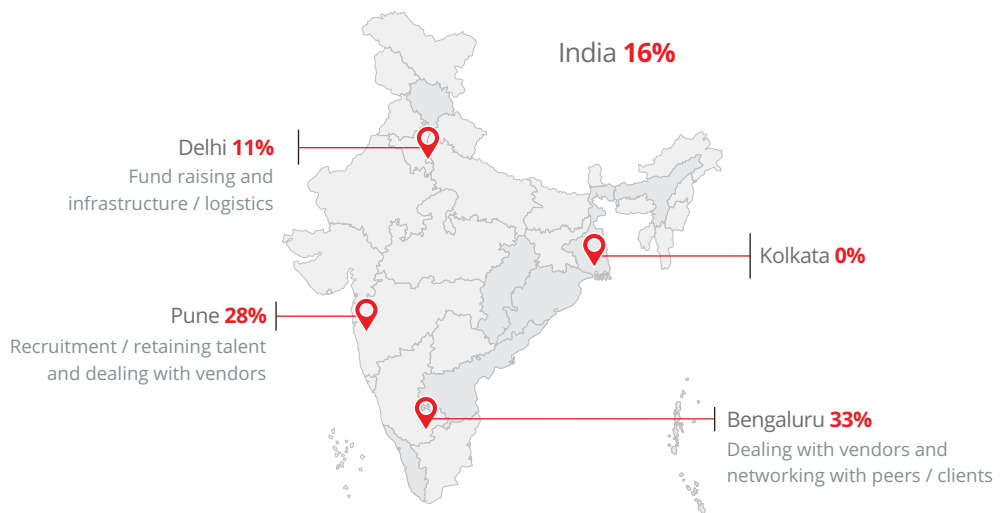
Perceived gender bias lowest among self-employed women in Kolkata

Among self-employed women overall, the perception of gender bias stands at 16%, similar to that among salaried women.



The perception of gender bias varies by region. For instance, in the south, 33% of self-employed women respondents from Bengaluru reported perceiving gender bias, particularly in interactions with vendors and networking with peers and clients. In the western region, 28% of self-employed women in Pune perceived gender bias, particularly in recruitment, talent retention, and vendor interactions. In the north, fund raising and infrastructure/logistics were identified as the top two areas where self-employed women in Delhi (11%) perceived gender bias. Perceived gender bias is lowest among self-employed women in Kolkata, with many stating it is not a significant issue for them.

Perceived gender bias among self-employed women categorised by region; key areas where they face these challenges



Trust your Spark: Views from women entrepreneurs

“Some of my clients underestimate my competence because I am a woman. Instead of sharing their queries with me, they want to talk to my male employees,” said a 28-year-old self-employed woman in Pune.



V Business structure

Understanding the operational structure adopted by self-employed women in their businesses.

29% of self-employed women manage all aspects of their business. 37% of respondents stated that they employ teams where over 40% are women. Retirement planning is a key priority, with 66% saving for their own retirement and 38% offering retirement benefits to their employees.

29% of self-employed women manage all aspects of their business

In contrast, only 7% are involved in human resources management, a field traditionally dominated by women.

Top-most areas where self-employed women are most actively engaged in day-to-day business operations

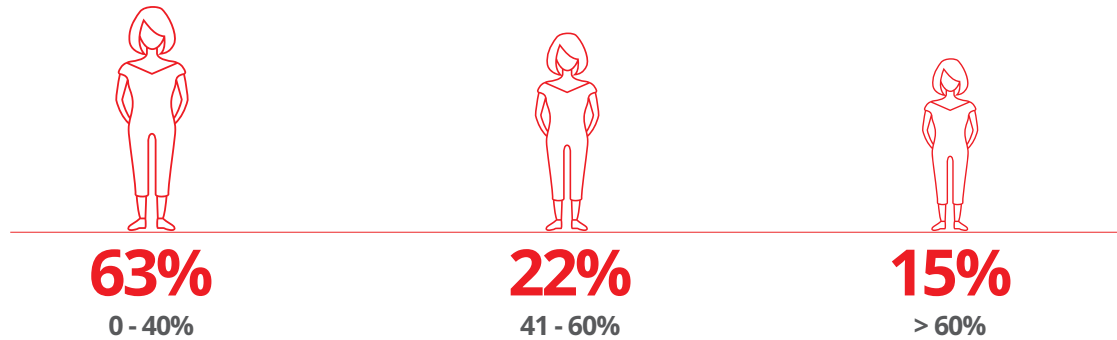
I handle all aspects of the business	29%
Financial management and budgeting	20%
Marketing, sales and customer service	15%
Administrative tasks and office management	9%
Networking and partnerships	7%
Human resources and people management	7%
Others	13%



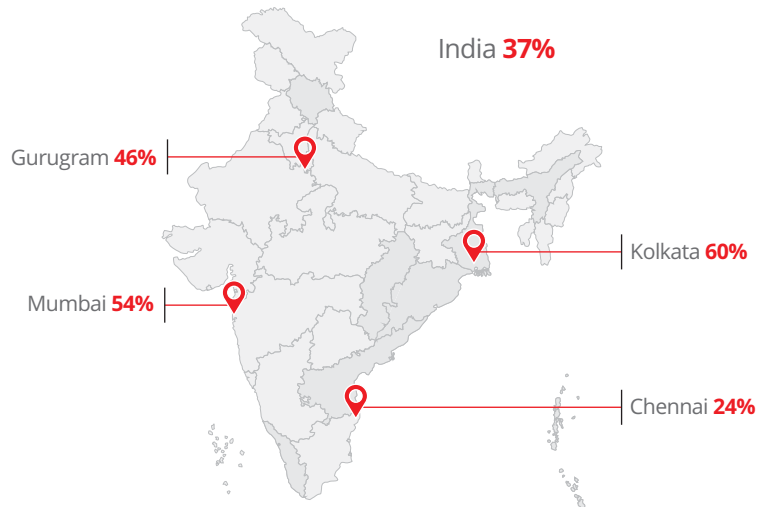
37% of respondents stated that they employ teams where over 40% are women

In Gurugram, 46% of self-employed women have over 40% women employees, whereas in Chennai, this figure drops to 24%.

Percentage of women employed in workforce at a pan-India level



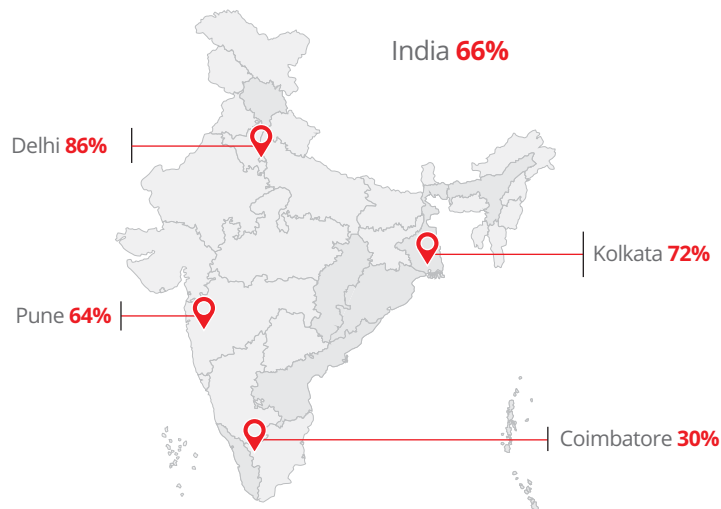
Percentage of self-employed women whose workforce consists of more than 40% women, categorised by cities



Nationally, 66% of self-employed women actively contribute to their own retirement plans

Delhi leads in self-employed women contributing to their retirement plans, with 86%, while this number is the lowest in Coimbatore at 30%.

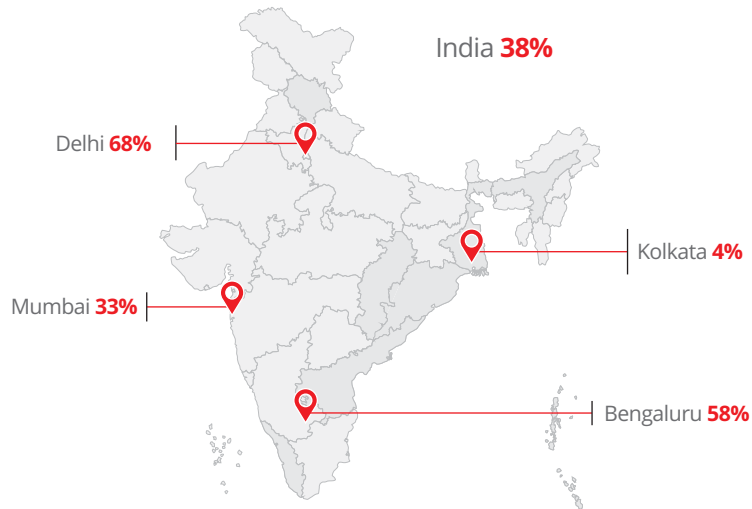
Percentage of self-employed women contributing to retirement savings or pension plans for themselves



Delhi leads in offering retirement benefits to employees

At a pan-India level, 38% of self-employed women offer retirement benefits to their employees. Delhi leads with 68% of self-employed women offering retirement or pension plans to their employees, followed by Bengaluru at 58%. Mumbai slightly underperforms with 33%, just below the national average of 38%. In contrast, Kolkata significantly lags behind, with only 4% of self-employed women providing retirement benefits to their workforce.

Percentage of self-employed women offering retirement benefits to their employees



Trust your Spark: Views from women entrepreneurs

"I have less than 20 employees, so offering a provident fund is not mandatory. However, I choose to offer it as part of my employees' retirement plan," said a 32-year-old self-employed woman from Kolkata.



Views from 30 women entrepreneurs

TRUST YOUR SPARK ✖



"I have had to work twice as hard to prove myself in a male dominated industry. It's exhausting, but I refuse to give up," said a 37-year-old real estate agent in Chennai.



"I have encountered bias where my clients doubted my ability to deliver because I'm a woman. They believed that I would eventually get married, have children, and focus on family responsibilities, which they thought would prevent me from managing my business effectively," said a 26-year-old self-employed woman in Delhi.



A 38-year-old self-employed women in the textile business in Bengaluru said, "I have faced gender bias in fund raising, marketing and networking. Although it feels like the entire system is stacked against women entrepreneurs, I have still succeeded in charting my path through it."



"Over time, I have gained experience in determining what works for me and what doesn't, allowing me to independently make financial choices," said a 38-year-old self-employed woman in Bangalore.



"I believe in discussion, so I consult my family, but ultimately, I take business-related decisions independently. It's like listening to everyone but doing what I think is best," said a 32-year-old self-employed woman in Pune.



"I make my own decisions. If I want to open a new branch of my boutique, I will use funds from my existing business and pay for it myself. I don't want to rely on anyone, not my husband or anyone else," said a 36-year-old self-employed woman in Kolkata.

Gender pay gap and bias



"As the leader of my company, certain clients opt to engage with my male employees regarding their inquiries rather than me because they presume I lack knowledge on the subject," said a 35-year-old self-employed woman in the tour and travel business in Pune.



"I encounter clients who doubt my ability of handling high-budget events (ranging from Rs 10 to 50 lakh) because I am a woman, a skepticism they don't seem to have with male event planners," said a 40-year-old self-employed woman in Mumbai.

Financial decision-making



"I take financial decisions in production, my area of expertise. However, marketing and sales decisions are either made collectively or by my partner, depending on the work on hand," said a 35-year-old self-employed woman in Mumbai.



"I consult my bank relationship manager for assistance in making investment decisions," said a 47-year-old self-employed woman in Coimbatore.

Banking choices



"I started on a small scale and, instead of taking a loan at a high interest rate, chose to borrow the amount from one of my relative," said a 29-year-old self-employed woman in Bengaluru.



"I used my jewellery as collateral to start my business," said a 30-year-old self-employed woman in Coimbatore.



"I consistently pay my business loan EMI, which helps me secure additional loans," said a 40-year-old self-employed woman from Chennai.



"I use credit cards to take advantage of offers on dining out, airport lounge access, and purchasing electronics, as I receive discounts and cashbacks," said a 28-year-old self-employed woman in Bengaluru.



"I am aware the government provides Mudra loans to women at lower interest rates, but I find it challenging to understand the mechanism for obtaining them," said a 37-year-old self-employed woman in Pune.

Savings and investment



"When I save and invest, I prefer not to put all my money in one place. I diversify my investments by allocating funds to fixed deposits, mutual funds and shares, which provides better financial security," said a 36-year-old self-employed woman from Delhi.



"I invest in gold, either in the form of jewellery or gold bonds, and plan to use it for my child's marriage," said a 47-year-old self-employed woman in Coimbatore.



"My main reason for regularly depositing in a savings account is to maintain an emergency fund, cover unexpected business expenses, and save for retirement." said a 35-year-old self-employed woman in Kolkata.



"If I earn 100 rupees profit in my business, I reinvest 60% back into the business and allocate the remaining 40% for my personal investments," said a 40-year-old self-employed woman in Hyderabad.



"I invest in gold and real estate as long-term assets to use them as a safety net for my business. For instance, when my business was affected by the Covid-19 pandemic, and I had financial obligations, I sold my land," said a 47-year-old self-employed woman in Chennai.

Digital adoption



"I use UPI for paying business expenses because it serves as an effective way of maintaining an official record that no one can dispute. I also take screenshots of my transaction history," said a 27-year-old self-employed woman in Kolkata.



"I use digital modes for various business payments, but when it comes to paying my employees, they prefer cash," said a 33-year-old self-employed woman in Delhi.



"I carry a credit card but prefer to use it only when my digital payment app isn't working," said a 26-year-old self-employed woman in Gurgaon.



"For small transactions, I use GPay. However, for big purchases like a TV, I prefer to use a credit card because it offers discounts and a credit period," said a 38-year-old self-employed woman in Pune.



"I use UPI payments for purchasing raw materials and paying vendors," said a 40-year-old self-employed woman in Bengaluru.

Lifestyle preferences



"For my health and fitness, I prefer to walk and do yoga. I also maintain a healthy diet by drinking warm water with honey in the morning, increasing my protein and fiber intake, and avoiding junk food," said a 38-year-old self-employed woman in Hyderabad.



"I usually take 3 to 4 leisure trips a year. Travelling helps me explore new cultures and meet new people," said a 37-year-old self-employed woman in Mumbai.



"I am very particular about my supplements and consistently take my vitamins and calcium without fail. I also ensure that I go for a health checkup twice a year," said a 45-year-old self-employed woman in Delhi.



"I previously neglected my health which adversely affected my well-being. I have now started focusing on regular walking and fitness exercises which helped me not only boost my metabolism but also improved my work pace," said a 36-year-old self-employed woman from Gurgaon.



"My former job as a photographer at another company involved constant pressure and rigid demands, which affected my personal life. By starting my own company, I have now achieved a better work-life balance," said a 28-year-old businesswoman from Pune.

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Recognised for its global leadership, DBS has been named "World's Best Bank" by Global Finance, "World's Best Bank" by Euromoney, and "Global Bank of the Year" by The Banker. As a different kind of bank, DBS is at the forefront of leveraging digital technology to shape the future of banking, having been named "World's Best Digital Bank" by Euromoney and the world's "Most Innovative in Digital Banking" by The Banker. In addition, DBS has been accorded the "Safest Bank in Asia" award by Global Finance for 15 consecutive years from 2009 to 2023. In line with its focus on responsible banking, DBS was named the Best Bank for Sustainable Finance – India by Global Finance in 2024. Additionally, DBS Bank was ranked among the top 3 on Forbes' list of the World's Best Banks in India for three consecutive years, from 2020 to 2022.

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DBS is committed to building lasting relationships with customers as it banks the Asian way and understands the intricacies of doing business in the region's most dynamic markets. Through the DBS Foundation, the bank creates impact beyond banking by supporting businesses for impact: enterprises with a double bottom-line of profit and social and/or environmental impact. DBS Foundation also gives back to society in various ways, including equipping underserved communities with future-ready skills and helping them to build food resilience.



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