

L&T Finance Ltd. empowers over 42 lakh community members through the Digital Sakhi program

Mumbai, April 15, 2024: L&T Finance Ltd. (LTF), one of the leading Non-Banking Financial Companies (NBFCs) has empowered over 42 lakh community members so far through the 'Digital Sakhi' program which is a key initiative under Corporate Social Responsibility (CSR).

The program which was initiated in 2017, has consistently expanded its geographical footprint in 7 states namely, Maharashtra, Madhya Pradesh, Tamil Nadu, West Bengal, Odisha, Karnataka and Kerala with a cadre of 1,370 trained Digital Sakhis over the years. The aim of the program is to create awareness on Digital and Financial Literacy amongst the rural population.

Speaking about the progress of the Digital Sakhi program, **Ms. Apurva Rathod, Company Secretary & Chief Sustainability Officer at LTF** said, "Our Digital Sakhis have played an active role in bridging the last mile gap and facilitating convergence of government schemes, conducting sessions in Gram Sabhas and the State Rural Livelihood Mission programs and supporting the community to obtain the benefits of government schemes. The efforts of Digital Sakhis have been instrumental in bringing the larger community into the ambit of entitlements. Our Digital Sakhi project has continued to invigorate the women empowerment narrative with many women rising up the ranks, from the confines of their homes to being change agents in their community. In FY24, our Digital Sakhis have effectively helped empower over 11 lakh rural communities by promoting digital financial inclusion, providing impetus to 2,400 women entrepreneurs"

Digital Sakhi is a flagship program of LTF, that equips rural women with the skills and knowledge to confidently impart Digital and Financial Literacy (DFL) training to households in their communities and nurture an ecosystem of digital financial transactions. The program focuses on Sustainable Development Goal (SDG) 5 – Gender Equality, wherein women are identified from rural communities and trained extensively on DFL, leadership, and technology. These women are called "Digital Sakhis". Each Sakhi is equipped with a mobile tablet with preloaded DFL modules. The program also nurtures women entrepreneurs from the communities, providing them with upskilling and enterprise development training to help them build their businesses and enhance their livelihoods.

In FY2023-24, under the program, LTF has successfully empanelled 400 Sakhis in the new geographies of Uttar Pradesh (Gorakhpur), Bihar (Supaul), Tamil Nadu (Madurai), and West Bengal (Murshidabad).

Across existing and new program locations of Digital Sakhis, there has been a commendable 12 percent increase in the adoption of digital payments among the community members, promoting a cashless economy and enhancing financial inclusion.

Details of progress made in the last financial year

The Digital Sakhi project in Uttar Pradesh at Gorakhpur district was launched in the last financial year and in the first year of the project, more than 1,25,000 individuals were reached through various awareness activities.

Similarly, the project was launched in Bihar at Supaul district and it has started to show results on the ground. In the first year of the project, more than 1,00,000 individuals were reached through various awareness activities.

The Digital Sakhi project was also launched in Tamil Nadu at Madurai district and in the initial year, more than 1,00,000 individuals were reached through various awareness activities.

Lastly, the project in West Bengal at Murshidabad district was launched last year and during the year more than 1,00,000 individuals were reached through various awareness activities in the first year.

About L&T Finance Ltd. (LTF):

L&T Finance Ltd. (LTF) (<https://www.ltf.com>), formerly known as L&T Finance Holdings Ltd., (LTFH) is a leading Non-Banking Financial Company (NBFC), offering a range of financial products and services. Headquartered in Mumbai, the Company has been rated 'AAA' — the highest credit rating for NBFCs — by four leading rating agencies. It has also received leadership scores and ratings by global and national Environmental, Social, and Governance (ESG) rating providers for its sustainability performance. The Company has also won many prestigious awards for its flagship CSR project – “Digital Sakhi”- which focuses on women’s empowerment and digital and financial inclusion. Under Right to Win, being in the ‘right businesses’ has helped the Company become one of the leading financiers in key Retail products. The Company is focused on creating a top-class, digitally enabled, Retail finance company as part of the Lakshya 2026 plan. The goal is to move the emphasis from product focus to customer focus and establish a robust Retail portfolio with quality assets, thus creating a Fintech@Scale while keeping ESG at the core. Fintech@Scale is one of the pillars of the Company’s strategic roadmap - Lakshya 2026. The Company has over 2.2 Crore customer database, which is being leveraged to cross-sell, up-sell, and identify new customers.

