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L&T Finance Holdings Ltd. is one of the leading Non Banking Finance Companies (NBFCs) in India. Besides getting highest credit ratings by multiple agencies for their business, the company has also been acknowledged for their CSR initiatives, particularly 'Digital Sakhi' which we discuss in detail in this interview. Their CSR strategy is rooted in the core principles of Social Impact, Scale and Sustainability. Building on their strengths as a finance institution, digital financial inclusion has emerged as the primary focus area under CSR.

In this exclusive interview with The CSR Universe, **Mr. Dinanath Dubhashi, MD & CEO, L&T Finance Holdings Ltd.**, talks about how the integration of their core business values with CSR efforts has led to remarkable social outcomes. These outcomes are in turn helping in fuelling long-term business growth. He also mentions key partnerships that have been instrumental in implementing their projects in different states and how do they assess and finalize their NGO partners. In the end, Mr. Dubash discusses his personal approach to leading their social initiatives and shaping the overall corporate culture of the company.

Scroll down for this concise yet deeply insightful Q&A:

Q. Can you provide an overview of L&T Finance's CSR strategy and how does it align with the Company's core values?

A. Our CSR strategy is firmly rooted in three foundational principles: Social Impact, Scale, and Sustainability. Through these principles, we have established a framework that guides our efforts to create a lasting positive impact on the communities we serve. By directing our attention towards grassroots challenges, we maintain a close alignment with the expectations of our valued stakeholders. This alignment has been further bolstered by our deliberate integration of L&T Finance's core values, namely Ambition, Pride, Discipline, and Integrity, into our CSR strategy. This fusion has proven to be pivotal in effectively engaging and positively influencing society at large.

Our strategic focus on addressing critical social issues, particularly in the domains of Digital and Financial Inclusion, as well as Environment Sustainability, have been instrumental in not only fulfilling our corporate responsibilities but also in enhancing our identity as a conscientious corporate citizen. This deliberate approach has resulted in the strengthening and reinforcement of our reputation as an organization committed to making a meaningful difference.

From my personal perspective, having witnessed firsthand the outcomes of our strategic CSR management, I can attest to the profound benefits it brings. Our strategic efforts have not only revitalized community trust but have also fostered enduring stakeholder engagement. These outcomes, in turn, have fuelled our long-term business growth and solidified our reputation. By building stronger community relationships and nurturing stakeholder trust, we are not only fulfilling our duty to society but also contributing to the sustainable success of our business. It is undeniably clear that a well-executed CSR strategy is a catalyst for positive change, benefitting both our company and the broader community.

Q. As per the official website, Digital Financial Inclusion is a key CSR thrust area for L&T Finance. What are the goals that the company has set for itself in this domain and how has the progress been so far?

Q. Absolutely, your research is spot-on! Our organization is deeply committed to an impactful CSR strategy, and one of our primary focus CSR areas is Digital and Financial Inclusion. Our journey in this realm began back in 2016, starting in Maharashtra. Since then, I'm pleased to share that this initiative has grown exponentially, now spanning across 9 states and 20 districts, encompassing over 1500 villages. The ripple effect of our efforts has been remarkable, positively transforming the lives of more than 30 lakh beneficiaries and counting.

What's truly remarkable about this program is its innovative design, which places women at the heart of its implementation. These remarkable individuals become what we fondly call "Digital Sakhis," empowered to drive change within their communities. Through comprehensive training in digital and financial literacy, these champions of progress then carry forth their knowledge to uplift their own villages and those nearby. It's important to note that their role extends beyond education – they identify and nurture women micro-entrepreneurs, providing them with essential contemporary business skills. I'm thrilled to announce that this initiative has already supported over 11,500 women entrepreneurs.

The impact of the "Digital Sakhis" extends far beyond skill-building. Their efforts have catalysed the seamless integration of various social and developmental schemes designed for rural populations, leading to more than 1 lakh people benefiting from government initiatives.

Our CSR strategy aligns seamlessly with our ambitious Lakshya 2026 targets as well long-term CSR roadmap. In the vertical of Digital and Financial Inclusion, our roadmap is clearly defined: by 2026, we aim to touch lives of 3.7 million and 10 million population by 2030, This unequivocally underscores our commitment to a critical national objective: empowering rural India with digital prowess and financial autonomy.

Q. L&T Finance recently announced the significant milestone of empowering 25 lakh community members through the "Digital Sakhi" initiative. For the benefit of our readers, please take us through the core objectives, implementation mechanism and partners, geographies and impact assessment for this program.

A. At L&T Finance, our methodology is grounded in a meticulous and scientific framework, a framework that hinges upon the execution of baseline and need assessment studies. These studies serve as the compass guiding our actions, ensuring that our interventions are aligned with the actual needs of the communities we serve.

Our commitment extends beyond strategy and into action, as exemplified by our collaborations with esteemed NGOs. These partnerships are emblematic of our determination to drive impactful outcomes. Through these associations, we bring our vision to life and magnify the positive footprint of our initiatives.

Among the distinguished partners that stand with us are **SEWA Bharat**, operating in Madhya Pradesh and Odisha, **Action for Agricultural Renewal** in Maharashtra, **Sri Aurobindo Society** in Tamil Nadu, **Sabuj Sangha** in West Bengal, **Access Livelihood Foundation** spanning Karnataka and Kerala, and **BAIF** active in Uttar Pradesh and Bihar.

To ensure the validity and potency of our endeavours, we subject them to independent scrutiny through impact assessments. Notably, CRISIL, a renowned organization, undertakes these assessments. Their evaluations not only bestow credibility upon our projects but also supply us with invaluable feedback to continually enhance and refine our programs.

Q. In your role as MD-CEO, how do you personally champion the company's CSR agenda and ensure its integration into the overall corporate culture and decision-making processes?

A. As the MD & CEO of L&T Finance, fostering a robust CSR agenda that resonates throughout our organization is a deeply held commitment. I firmly believe that responsible corporate citizenship is not just a standalone initiative; it's an intrinsic part of who we are. To ensure the seamless integration of our CSR values into our corporate culture and decision-making processes, I take a multifaceted approach.

Firstly, I lead by example. I make it a point to actively participate in CSR initiatives and engage with our stakeholders on a personal level. This involvement showcases our unwavering dedication and underscores the significance of our CSR efforts to all members of the organization.

Secondly, communication is paramount. I consistently emphasize the importance of our CSR agenda in all our internal communications, highlighting its alignment with our core values and business objectives. This instils a sense of purpose and responsibility among our teams, fostering a collective commitment to driving positive change.

Furthermore, our CSR strategy is intricately woven into our long-term business plans. When considering major decisions, I ensure that the potential social and environmental impacts are thoroughly evaluated alongside financial considerations. This reinforces the idea that responsible practices are not secondary but integral to our business success.

To make our CSR initiatives truly impactful, collaboration is key. I encourage cross-functional teams to actively contribute to our CSR projects, infusing diverse perspectives and expertise. This approach not only enriches the outcomes but also fosters a sense of ownership and camaraderie within the organization.

Lastly, I advocate for continuous learning and improvement. Regular assessments and feedback mechanisms help us gauge the effectiveness of our initiatives and identify areas for growth. This iterative approach ensures that our CSR efforts remain dynamic and adaptable to changing societal needs.

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By Shweta Singh



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