

L&T Financial Services extends ‘Digital Sakhi’ project to Kerala

Aims to promote Digital Financial Literacy and women micro-entrepreneurship

- Aims to reach out to around 3 lakh people through digital financial inclusion in Kerala
- Successfully implemented Digital Sakhi projects in Maharashtra, Madhya Pradesh, Tamil Nadu, Odisha and West Bengal
- Recently inaugurated its project in Karnataka which witnessed participation from various stakeholders - the community, society and the employees of the company
- Customized training modules for each state basis baseline and needs assessment study
- In FY 2022, the programme benefitted over 8.60 Lakh community members in multiple villages across five states

Thiruvanthapuram, August 24, 2022: L&T Financial Services (LTFS), one of the leading non-banking financial companies, today announced the inauguration of its flagship CSR project - Digital Sakhi - in Kerala. Using technology as an enabler to empower women, the project equips rural women with the skills and knowledge to promote Digital Financial Literacy (DFL) in the community and at the same time drive women entrepreneurship in rural communities.

The Digital Sakhi project aims to nurture a strong network of women who are extensively trained in DFL, leadership and communication. These women, in turn educate, influence and help their communities leverage India’s digital financial infrastructure effectively for their economic upliftment. Additionally, the project also supports women in pursuing the path of entrepreneurship and promoting sustainable livelihood.

Through the Digital Sakhi initiative in Kerala, LTFS aims to create a cadre of 100 Digital Sakhis as digital enablers-cum-educators, who will help around 3 lakh community members with the knowledge of digital finance, facilitate access to government schemes and formal credit. In addition, the project aims to support around 1,000 women entrepreneurs in establishing and scaling their micro-enterprises through upskilling and enterprise-development trainings.

Mr. Dinanath Dubhashi, Managing Director & CEO, L&T Finance Holdings Ltd., said, “For us, CSR is not just compliance but extends to working with the entire rural ecosystem through our businesses as well as CSR interventions. Our efforts are modelled on the blueprint of empowering communities around us, and our 5-year way forward strategic plan – Lakshya 2026, unveiled this year, further narrates and emphasizes our commitment to the society. Among other things, we are creating a robust rural business ecosystem that will expand our existing product portfolio by designing new products for our customers as well as expanding our flagship CSR project - Digital Sakhi - to newer geographies. We launched the project in Karnataka a few days back and today we are here for the launch in Kerala.”

The inauguration of the project in Kerala follows the successful implementation of the programme since FY2017 in states like Maharashtra, Madhya Pradesh, Tamil Nadu, Odisha and West Bengal. The Company also recently inaugurated the Digital Sakhi project in Karnataka with participation from the community, society and employees.

Speaking on the occasion, **Mr. G.V. Krishnagopal, Executive Director, Access Livelihood Foundation** said, “Kerala has the unique distinction of having certain key socio-cultural indicators better for women compared to men. While the literacy rates, enrolment for graduate and post graduate studies, life expectancy and other indicators seem better for women, the work participation ratios and wage disparity between men and women could be improved. Training for adoption of positive financial behaviors such a budgeting and planning using tools/apps will help further improve the financial and economic status of women in Kerala. Technology is a great enabler if employed in a sensitive way. The effort of LTFS to introduce cutting edge solutions in financial inclusion with right social architecture where rural women themselves will champion the cause is transformative. At the scale of 3 lakh community members across 2 districts in Kerala, this will be an initiative benefitting the community at large.”

Since its inception in 2017, the Digital Sakhi project has created a cadre of 960 Digital Sakhis who have helped upskill 5,500 women entrepreneurs in rural India. In FY 2022 alone, Digital Sakhis empowered more than 8.60 lakh people across five states through DFL.

The project in Kerala will be implemented in partnership with Access Livelihoods Foundation - a social enterprise - that works with marginalized communities to reimagine their livelihoods. Access Livelihoods Foundation is also an AIM-NITI Aayog recognized Established Incubation Centre, primarily incubating women-owned producer enterprises across primary sectors to create equitable and lasting livelihood opportunities.

About Digital Sakhi Project:

The Digital Sakhi is a flagship programme of LTFS, which equips rural women with the skills and knowledge to confidently impart DFL training to people in their communities and nurture an ecosystem of digital financial inclusion. The programme 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 programme 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.

About L&T Finance Holdings Limited (LTFH):

LTFH (www.ltfh.com) is one of the leading Non-Banking Financial Company (NBFC) offering a range of financial products and services through its wholly-owned subsidiaries. L&T Financial Services/LTFS is the brand name of L&T Finance Holdings Limited and its subsidiaries. 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 ESG rating providers for its sustainability performance. The Company was awarded FICCI’s Corporate Social Responsibility Award for “Women Empowerment” and “Maharashtra CSR Award” for its flagship Digital Sakhi project.