

L&T Finance Holdings Ltd. launches Digital Sakhi project in Madurai, Tamil Nadu

- Aims to touch lives of over 5 lakh people covering 2 lakh households through digital financial inclusion in Madurai, Tamil Nadu by the end of 2027
- Successfully implemented Digital Sakhi projects in Maharashtra, Madhya Pradesh, Tamil Nadu, Odisha, West Bengal, Karnataka, and Kerala.
- Digital financial literacy extended to over 25 lakh community members across 7 states in FY23

Madurai, Tamil Nadu, June 27, 2023: L&T Finance Holdings Ltd. (LTFH), a leading non-banking financial company, today announced the launch its Digital Sakhi project in Madurai city of Tamil Nadu. The flagship Corporate Social Responsibility (CSR) project of the Company – ‘Digital Sakhi’ - trains and nurtures rural women, who in turn promote women entrepreneurship and Digital Financial Literacy (DFL) in their communities.

The launch of the project in Madurai follows the success of the Digital Sakhi projects implemented in the states of Maharashtra, Madhya Pradesh, Tamil Nadu, Odisha, West Bengal, Karnataka, and Kerala. In Tamil Nadu the programme was launched in Villupuram district in 2019 and trained over 1 lakh people on digital financial inclusion.

Looking at the success of the project in Villupuram district of Tamil Nadu, now LTFH endeavours to create a cadre of over 100 Digital Sakhis as digital enablers in Madurai who in turn will impart DFL trainings to over 5 lakh community members covering topics like digital modes of payments, access to government entitlements, goal-based savings, etc. In addition, the project aims to support over 600 women entrepreneurs in establishing and scaling their micro-enterprises which will involve end-to-end solutions like enterprise development trainings, business plans development, linking them financial institutions for credit and backward and forward linkages for marketing.

Notably, since its inception in 2017, Digital Sakhi projects have created a cadre of 1,370 Digital Sakhis who have helped upskill over 11,000 women entrepreneurs. In FY23 alone, Digital Sakhis trained and empowered more than 11 Lakh people across 4 states on Digital Financial Literacy.

Mr. Dinanath Dubhashi, Managing Director & CEO, L&T Finance Holdings Ltd. said, “Many of our retail businesses directly engage with rural communities giving us an all-encompassing view of customers’ needs, including the gaps that exist within the community. In 2017, addressing this gap was the genesis of our flagship Digital Sakhi programme which has resulted in significant achievements across all states where the projects have been implemented. Our Digital Sakhis have effectively helped empower rural communities they operate in by promoting digital financial inclusion, providing impetus to women empowerment and gender equality, thereby strengthening the nation at the grassroot level and contributing to the overall national development agenda.”

About Digital Sakhi Project:

Digital Sakhi is a flagship programme of LTFH, which equips rural women with the skills and knowledge to confidently impart DFL training to households in their communities and nurture an ecosystem of digital financial transactions. 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 trainings to help them build their businesses and enhance their livelihoods.

About L&T Finance Holdings (LTFH):

L&T Finance Holdings Limited (LTFH) (<https://www.ltfh.com>), a leading Non-Banking Financial Company (NBFC), offers a range of financial products and services through its subsidiary L&T Finance Ltd. (LTF) under the L&T Finance brand. 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 is focused on women 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 crore customer database, and this database is being leveraged to cross-sell, up-sell as well as identify new customers.

