

L&T Finance Holdings Ltd. launches Digital Sakhi project in Gorakhpur, Uttar Pradesh

- Aims to touch lives of over 5 Lakh people through digital and financial inclusion in Gorakhpur, Uttar Pradesh 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 till the end of financial year 2022-23

Gorakhpur, Uttar Pradesh, August 10, 2023: L&T Finance Holdings Ltd. (LTFH), a leading non-banking financial company, today announced the launch its Digital Sakhi project in Gorakhpur city of Uttar Pradesh. The flagship 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 Gorakhpur follows the success of the Digital Sakhi projects implemented in the states of Maharashtra, Madhya Pradesh, Tamil Nadu, Odisha, West Bengal, Karnataka, and Kerala. 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 financial year 2022-23 alone, Digital Sakhis trained and empowered more than 11 Lakh people across 4 states through the Digital and Financial Literacy program.

The Digital Sakhi Project will focus on creating a dedicated cadre of 100 Digital Sakhis in Gorakhpur, who will play a pivotal role in imparting module-based training to the community, with a special emphasis on women. These Digital Sakhis will act as agents of change, equipping individuals with essential skills and knowledge required to navigate the digital world and the intricacies of financial services.

Moreover, this project will extend its support to over 600 women entrepreneurs by helping them develop robust business plans and facilitating backward and forward marketing linkages. By bridging the gap between the existing government and social entitlement schemes and the last-mile beneficiaries, the Digital Sakhi Project strives to ensure the effective utilization of resources and the holistic upliftment of the community.

Mr. Dinanath Dubhashi, Managing Director & CEO, LTFH said, “Many of our retail businesses directly engage with rural communities giving thus 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 project which has resulted in significant achievements across all states where the projects have been implemented. In our Company, we firmly believe in the power of financial education and empowerment. Through the Digital Sakhi project, we aim to bridge the digital divide and enable individuals, especially rural women, to unlock their full potential. We are confident that this initiative will pave the way for financial independence and inclusive growth of communities at large in Gorakhpur.”

LTFH has partnered with BAIF Livelihood (a not-for-profit organisation) for the implementation of the Digital Sakhi project. With BAIF Livelihood's expertise in livelihood development and LTFH's commitment to empowering communities through digital and financial inclusion, this collaboration promises to bring about a sustainable and positive change in the villages in and around Gorakhpur, Uttar Pradesh.

Digital Sakhi project signifies LTFH's continued commitment to corporate social responsibility and its dedication to bringing about positive change in the communities it serves. By leveraging digital technology and financial literacy, this project aspires to create a sustainable and empowered future for the people of Gorakhpur.

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 program 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 2.1 crore customer database, and this database is being leveraged to cross-sell, up-sell as well as identify new customers.

