

L&T Finance Holdings Ltd. launches Digital Sakhi project in Murshidabad, West Bengal

- Aims to touch lives of over 5 lakh people through digital and financial inclusion in Murshidabad, West Bengal 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 end of financial year 2022-23

Murshidabad, West Bengal, August 3, 2023: L&T Finance Holdings Ltd. (LTFH), a leading non-banking financial company, today announced the launch of its Digital Sakhi project in Berhampore city of Murshidabad, West Bengal. 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 Murshidabad follows the very recent launch of Digital Sakhi project in Madurai, Tamil Nadu on June 28, 2023. The rapid expansion of “Digital Sakhi” project attributes to the successful implementation 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 DFL program.

The Digital Sakhi project will focus on creating a dedicated cadre of 100 Digital Sakhis in Murshidabad, 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 Murshidabad.”

LTFH has partnered with Sabuj Sangha (a not-for-profit organisation) for the implementation of the Digital Sakhi project. With Sabuj Sangha 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 Murshidabad, West Bengal.

Digital Sakhi project is in alignment with National Digital Literacy Mission of Govt. of India for creating digital and financial transformation specially in the rural communities. By leveraging digital technology and financial literacy, this project aspires to create a sustainable and empowered future for the people of Murshidabad.

About Digital Sakhi Project:

Digital Sakhi is a flagship project of LTFH, which equips rural women with the skills and knowledge to confidently impart Digital and Financial Literacy training to households in their communities and nurture an ecosystem of digital financial transactions. The project 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 project 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. Our focus on doing 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 a database of over 2.1 crore customers, which is being leveraged to cross-sell, up-sell as well as identify new customers.

