

L&T Financial Services announces the winners of the Business Plan Competition for rural women entrepreneurs

- 521 rural women entrepreneurs from 30 villages in Maharashtra participated in the competition
- All the participants that presented the business plans were related to tailoring, dairy, poultry, goatery, handicrafts, kirana shops etc

Pune, February 18, 2019: L&T Financial Services (LTFS) today announced the winners of the Business Plan Competition for rural women entrepreneurs across **Pune, Osmanabad and Solapur** districts of Maharashtra. Anuradha Samadhan Kambale from Solapur (goatery) won the competition followed by Praitbha Santosh Girame from Pune (goatery) as the first runners up and Sarika Rahul Tope from Osmanabad (Dairy) as the second runners up of the competition.

The Business Plan Competition resembles the real-world process of launching, developing and scaling up a business venture. **521 rural women entrepreneurs (WEs)** from the three districts participated in the competition, out of which 24 women were shortlisted and awarded at the event. A total of Rs.10.6 lakh prize pool was distributed amongst the 24 WEs which will help them scale up their businesses.

Mr. Manoj Shenoy, CEO – Wealth Management & Group Head – Corporate Social Responsibility, L&T Financial Services said “When women are trained with the right skills, they become efficient change agents in their communities that in turn benefits the entire eco system. This is our first Business Plan Competition and an important step in bringing rural women into the fold of financial empowerment through entrepreneurship. Increased business knowledge, enhanced communication skills and an opportunity to upscale their business are some of the benefits we foresee from this competition.”

Women entrepreneurs from the Digital Sakhi* Program were provided an opportunity to pitch their formal business proposals to a panel of judges that comprised of business professionals and subject matter experts across sectors.

The competition was conducted at 3 levels --- Round I and Round II at the cluster level and Round III at the state level. Stringent selection and evaluation process were followed for participation in the competition.

The women entrepreneurs who wished to participate in the competition had satisfied all the following requirements:

- A participant in the Digital Sakhi Program (2016-2017) with 85% attendance in upskilling and enterprise development trainings

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- Successful completion of enterprise development training in 2016-2017
- Should have complete support from their families to go through the BPC
- Own an individual savings/current account
- Own all KYC documents – Aadhar Card, Pan Card and Voter's ID
- Practicing the selected trade in line with AFARM's expertise and LTFS business (tailoring, dairy, poultry, goatery, handicrafts, kirana shops etc.)
- Business/trade must be operating for at least one (1) year
- Should be able to meet all the legal obligation of debt repayment

All applicants were evaluated in terms of clarity of vision, roadmap, goals along with finance opportunities and risk awareness and management plan. The top 24 WEs presented their business plan as well as answered the 25 questions in Round III of the competition. The participants were also asked for a SWOT analysis of their plans and were finally scored on a four (4) point scale. The scoring ranged between irrelevant answers to questions asked (1 point) to having a clearly defined goal and vision (4 points).

About Digital Sakhi Programme:

Digital Sakhi* is a flagship programme of L&T Financial Services that equips rural women with the skills and knowledge to confidently impart digital financial literacy 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 100 women are identified from a rural community and trained extensively on digital financial literacy, leadership and technology. These 100 women are called '**Digital Sakhis**'. Each Sakhi is equipped with a mobile tablet with preloaded LTFS Digital Financial Literacy (DFL) modules to learn and then disseminate information on digital payments and other relevant government schemes including insurance. The programme also grooms 1000 Women Micro Entrepreneurs from the communities - providing them with upskilling training and enterprise development training to help them build their businesses and ultimately enhance their livelihoods.

About L&T Finance Holdings:

LTFH is a financial holding company offering a focused range of financial products and services across rural, housing and wholesale finance sectors, as well as mutual fund products and wealth management services, through its wholly-owned subsidiaries, viz., L&T Finance Ltd., L&T Housing Finance Ltd., L&T Infrastructure Finance Company Ltd., L&T Investment Management Ltd. and L&T Capital Markets Ltd. LTFH is registered with RBI as a CIC-ND-SI. LTFH is promoted by Larsen & Toubro Ltd. (L&T), one of the leading companies in India, with interests in engineering, construction, electrical & electronics manufacturing & services, IT and financial services.

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