

L&T Financial Services inaugurates Digital Sakhi Project in Karnataka

- Aims to touch lives of over 9 Lakh people through digital financial inclusion in Karnataka
- Successfully implemented Digital Sakhi projects in Maharashtra, Madhya Pradesh, Tamil Nadu, Odisha and West Bengal
- Digital financial literacy extended to over 8.60 Lakh community members across 5 states in FY22
- Customized training module for each state basis baseline-and-needs assessment survey

Bengaluru, August 09, 2022: L&T Financial Services (LTFS), a leading non-banking financial company, today announced the inauguration of its Digital Sakhi project in Karnataka. 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 inauguration of the project in Karnataka follows the success of the Digital Sakhi projects implemented in the states of Maharashtra, Madhya Pradesh, Tamil Nadu, Odisha and West Bengal. Since its inception in 2017, Digital Sakhi projects have created a cadre of 960 Digital Sakhis who have helped upskill over 5,500 women entrepreneurs. In FY22 alone, Digital Sakhis trained and empowered more than 8.60 Lakh people across 5 states on DFL.

Through, the project in Karnataka, LTFS endeavors to create a cadre of over 300 Digital Sakhis as digital enablers, who, in turn, will impart DFL trainings to over 9 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 3,000 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 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.”

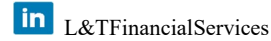
Speaking on the occasion **Mr. G.V. Krishnagopal, Executive Director, Access Livelihood Foundation** said, “Economic inequalities and social prejudices have denied women equal footing and opportunities. India aspires to be a true world leader where every citizen does not struggle for basic needs and necessities. Technology promises to be great equaliser if employed for right causes and sensitively. The effort of LTFS to introduce cutting edge solutions in financial inclusion with the right social architecture where rural women themselves will champion the cause is transformative. At the scale of 4 lakh households, it will be a large initiative helping India to achieve its mission of Atmanirbhar Bharat.”

The Digital Sakhi project in Karnataka 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: Digital Sakhi is a flagship programme of LTFS, 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):

LTFH (www.ltfs.com), a leading Non-Banking Financial Company (NBFC), offers a range of financial products and services through its wholly owned subsidiaries. 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.

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