

Media Release

Kotak Launches *Kotak Shiksha Nidhi* – Financial Assistance to Students, who have lost a Primary Earning Member to COVID-19, for the Continuation of Education



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KOTAK SHIKSHA NIDHI: Aim | Assist | Achieve

Financial assistance to students, who have lost a primary earning member of the family, due to COVID-19, for the continuation of education

Kotak Karma is the Corporate Social Responsibility (CSR) identity of Kotak Mahindra Group

Disclaimer: Terms and Conditions Apply. Selection and the quantum of assistance under Kotak Shiksha Nidhi will be based on fulfilment of the eligibility criteria and will be at the discretion of Kotak Education Foundation.



Mumbai, 20th September, 2021: Kotak Mahindra Group (Kotak) today announced the launch of Kotak Shiksha Nidhi – an initiative to provide financial assistance to students who have lost a parent/parents and/or a primary earning family member to COVID-19, for the purposes of completing their education. Kotak Shiksha Nidhi is a collaborative CSR Project on Education & Livelihood of Kotak Mahindra Group companies, which is being implemented by Kotak Education Foundation (KEF).

Kotak Shiksha Nidhi is open only to Indian nationals. The application window opens today – 20th September, 2021 and KEF will accept application forms up to 31st March, 2022. Students who have lost a parent/parents and/or a primary earning member of the family from 1st April, 2020 onwards, and are studying in a government recognised State and Central Board or Indian University in any standard from the first grade to diploma or graduation (i.e. from age six years to 22 years) are eligible to apply.

Kotak Education Foundation has tied up with Buddy4Study[^] - one of India's largest scholarship platforms, to provide pan-India access to students interested in applying for Kotak Shiksha Nidhi.

Applications can be submitted online by [clicking here](#).

Rohit Rao, Joint President & Group Chief CSR Officer, Kotak Mahindra Bank Limited said, "The COVID-19 pandemic has hurt many families. There are many children who have lost either one or both their parents or a primary earning member of the family. At this difficult time, we would like to extend a hand to ensure the continuity of education for these children without any further disruption. Kotak Shiksha Nidhi will financially assist selected beneficiaries who have lost the bread winner in their family from 1st April, 2020 and also subsequent cases, if any, up to 31st March, 2022,

by taking care of their education expenses to help them complete their school and college education.”

Dr Ganesh Raja, CEO, Kotak Education Foundation said, "The COVID-19 pandemic has severely disrupted several lives, and has put at risk the continuation of education for thousands of children across India. Kotak Shiksha Nidhi is a sincere collaborative effort of Kotak Mahindra Group and Kotak Education Foundation to ensure that the school and college education of affected students doesn't get disrupted due to the sudden loss of a parent or the primary earning member of the family due to COVID-19. The financial assistance under Kotak Shiksha Nidhi will cover school and college fees, library deposit, stationery & other relevant expenses payable to the school/college, including hostel lodging & boarding expenses.”

The selection of eligible students and the level of assistance that can be extended under Kotak Shiksha Nidhi will be at the discretion of KEF and will be based on the fulfilment of the eligibility criteria and the merit of the application.

Kotak Shiksha Nidhi

*The following Kotak Mahindra Group Companies are collaboratively funding the CSR Project on Education & Livelihood – **Kotak Shiksha Nidhi**, which is being implemented by Kotak Education Foundation*

- *Kotak Mahindra Asset Management Company Limited (KMAMC)*
- *Kotak Mahindra Capital Company Limited (KMCCCL)*
- *Kotak Mahindra Investments Limited (KMIL)*
- *Kotak Mahindra Prime Limited (KMPL)*
- *Kotak Mahindra Trustee Company Limited (KMTCL)*
- *Kotak Infrastructure Debt Fund Limited (KIDFL)*
- *Kotak Securities Limited (KSL)*
- *Kotak Investment Advisors Limited (KIAL)*

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About Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerates. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received a banking license from the Reserve Bank of India (RBI), becoming the first non-banking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd (KMBL).

Kotak Mahindra Group (Group) offers a wide range of financial services encompassing every sphere of life. From commercial banking to stock broking, mutual funds, life and general insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate

sector. The premise of Kotak Mahindra Group's business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 30th June, 2021, Kotak Mahindra Bank Ltd has a national footprint of 1,612 branches and 2,591 ATMs, and branches in GIFT City and DIFC (Dubai).

For more information, please visit the Company's website at <https://www.kotak.com>.

About Kotak Education Foundation

Kotak Education Foundation (KEF) was established on 14th January, 2007 with a mission to address urban poverty through education & livelihood initiatives. KEF works in the impoverished areas of Mumbai - slums of Deonar, Govandi Chembur, Kurla, Dharavi, etc. to empower children and youth from the underprivileged families through various education and vocational skills training initiatives to make them employable and lead a life with dignity. KEF's scholarship for meritorious students includes financial assistance, mentoring and coaching sessions to assist the 10th pass, complete 12th and graduation. Further, school dropouts are provided support to rise above the poverty line through skilling and livelihood programmes. KEF is working with 140 plus schools, serving over 1,500 teachers and about one lakh students.

^About Buddy4Study

Buddy4Study (B4S), since 2011, is endeavoring to bridge the gap between scholarship providers and scholarship seekers. It is one of the largest platforms in the country that allows both seekers and scholarship providers to access curated scholarship information across the globe. The platform will provide easy access to scholarship with end-to-end application support to students and end-to-end management and monitoring of scholarship support to the provider.

For further information, please contact:

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