



CSR Impact Assessment Report

Kotak Securities Limited

Project Name	Kotak Excel Scholarship
Implemented by	Kotak Education Foundation
Project Implementation year	FY 2021-24
Year of reporting	FY 2025-26

Executive Summary

This report presents the findings of an impact assessment conducted by Aspire Impact on Kotak Excel Scholarship programs implemented by the Kotak Education Foundation (KEF) during the financial year 2021-24, with support from Kotak Securities Limited.

Kotak Junior Scholarship addresses continuity of education for students from economically weaker families at the school level (Class 11 & 12). It ensures students do not drop out due to financial constraints and can successfully complete schooling and transition into higher studies.

Kotak Graduate Scholarship supports students from the Kotak Junior Scholarship who have cleared Class 12, helping them continue higher education without financial barriers.

Kotak Kanya Scholarship addresses access to higher education for meritorious girls from low-income backgrounds after Class 12. It focuses on promoting girls' education, reducing financial barriers, and enabling entry into professional undergraduate courses (e.g., engineering, medicine, architecture, design, etc.).

This assessment aims to evaluate the effectiveness and impact of these initiatives in achieving their respective objectives and contributing to the broader development goals of the communities they serve.

Kotak Junior: The Kotak Junior Scholarship, implemented in FY 2021–24, supported 218 deserving students from low-income families in Mumbai to continue their studies from Class XI. Most applicants were driven by financial need (**53%**) and to complete education (**71%**), with teachers being the main source of awareness. The program was widely appreciated—**92%** found the process simple and all participants reported satisfaction from the same. Regular financial aid for school and coaching fees helped completing education of around **80%** of scholars and **51%** noting relief from financial burdens. Mentoring, counselling, and exposure visits improved academic clarity, with **94%** achieving more than they could on their own. The program was inclusive as it reached households earning below ₹20,000 (**63%**), maintained gender balance (**59%** female), and supported first-generation learners (**47%**). By reducing dependence on loans and ensuring progression into graduation, the scholarship reinforced its role as a sustainable model for educational equity.

Kotak Graduate: The Kotak Graduate Scholarship, implemented in FY 2021–24, supported deserving students from low-income families across India to pursue professional graduation. Most applicants were guided by school teachers (**98%**) and driven by financial need, with **84%** finding the process simple and all reporting satisfaction with coordination. Regular financial aid of up to ₹1 lakh annually helped **95%** of scholars complete education, while **72%** noted relief from financial burdens. Mentoring and career readiness sessions further boosted motivation (**75%**) and confidence (**67%**), with timely disbursement ensuring **80%** of funds were used for tuition. The program was inclusive, reaching **95%** of households earning below ₹50,000 and maintaining balanced coverage across urban and semi-urban areas. By reducing dependence on loans and enabling progression into graduation, internships, and higher studies, the scholarship reinforced its role as a trusted and sustainable model for educational equity and empowerment.

Executive Summary

Kotak Kanya: The Kotak Kanya Scholarship program successfully empowered meritorious girls from underprivileged backgrounds by enabling access to professional education. The program effectively reached beneficiaries via institutional, digital, and community networks, with **93%** applying due to financial needs. **100%** of the scholars were satisfied with scholarship application process. It ensured educational continuity, eased family burdens, and boosted confidence, with **96%** completing education and **86%** reporting financial relief. The program is strongly inclusive as data represents that **71%** of scholars came from low-income households and **71%** were first-generation graduates. The scholarship reduced dependence on loans and opened doors to top colleges, with **57%** of students aiming for jobs, **29%** for higher studies, and **4%** for competitive exams. With **100%** satisfaction, it stands out as a sustainable model for educational equity and empowerment.



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