



CSR Impact Assessment Report

Kotak Mahindra Prime Limited

Project Name	Kotak Shiksha Nidhi
Project ID	KMPL2021003 & KMPL202324007
Implemented by	Kotak Education Foundation
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Year of reporting	FY 2025-26

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Ethical Consideration

Informed consent: The interviews were done after the respondents gave their consent. Even after the interviews were completed, their permission was sought to proceed with their responses.

Confidentiality: The information provided by participants has been kept private. At no point were their data or identities disclosed. The research findings have been quoted in a way that does not expose the respondents' identities.

Comfort: The interviews were performed following the respondents' preferences. In addition, the interview time was chosen in consultation with them. At each level, respondents' convenience and comfort were considered.

Right to reject or withdraw: Respondents were guaranteed safety and allowed to refuse to answer questions or withdraw during the study.

About

Kotak Education Foundation

Kotak Education Foundation (KEF), was established in 2007 with a mission to empower, educate, and uplift children and youth from economically disadvantaged backgrounds. Committed to bridging educational inequities, KEF ensures access to quality learning opportunities for all, regardless of socio-economic constraints.

KEF drives impact through a comprehensive approach encompassing holistic educational support, scholarship programs, skill development, and capacity-building initiatives for students, teachers, and schools. Working in collaboration with schools, NGOs, and community partners, the foundation addresses critical challenges such as access to quality education, nutritional support, and overall student development.

By bridging systemic gaps, KEF fosters sustainable learning environments, enabling social and economic mobility. Through its transformative initiatives, KEF continues to champion inclusive and equitable education, shaping brighter futures.



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Background and context

The COVID-19 pandemic caused extended school closures in almost every country, disrupting the education of more than a billion learners and intensifying pre-existing inequalities, especially for children from low-income and vulnerable households. Many students who lost parents or family breadwinners were at high risk of dropping out permanently because education expenses became unaffordable just as household incomes collapsed.

Globally, Over 5.2 million children lost a parent or caregiver by October 2021, rising to nearly 8 million total by 2022, with India bearing the highest burden at 3.5 million affected children.¹ In the US alone, 203,649 children under 18 lost a parent or in-home caregiver.²

India faced acute orphanhood, with government records showing nearly 2 lakh children (153,847 by 2022, including 142,949 who lost one parent and 10,386 who lost both) impacted by COVID-19 deaths up to early 2024.³ Independent studies estimated 1.9 million children lost a parent or caregiver from March 2020 to October 2021, including 421,000 maternal and 1.49 million paternal orphans, far exceeding official NCPCR portal counts of 147,492.⁴

This data underscores the scholarship's role in funding education continuity for school- and college-going students aged 6-22 who lost parents to COVID-19, amid India's documented crisis.

The Kotak Shiksha Nidhi Scholarship was launched as a CSR project of Kotak Group companies, implemented by Kotak Education Foundation, to provide financial assistance for the “continuation of education” of affected students from Class 1 up to diploma or graduation. The scheme targets Indian students aged roughly 6–22 years who are in school or college and have lost one or both parents or the primary earning member of the family due to COVID-19, thereby directly responding to a clearly identified local vulnerability group.

1. Chatterjee, R. (2022, September 6). Nearly 8 million kids lost a parent or primary caregiver to the pandemic. NPR. Retrieved from <https://www.npr.org/sections/goatsandsoda/2022/09/06/1121254016/nearly-8-million-kids-lost-a-parent-or-primary-caregiver-to-the-pandemic>
2. COVID Collaborative. (n.d.). Hidden Pain: The report on children who lost a caregiver to COVID-19. Retrieved from <https://www.covidcollaborative.us/initiatives/hidden-pain>
3. Madhukalya, A. (2024, August 2). Nearly 2 lakh children lost at least one parent to Covid: Govt. Deccan Herald. Retrieved from <https://www.deccanherald.com/india/nearly-2-lakh-children-lost-at-least-one-parent-to-covid-govt-3135058>
4. Mudur, G.S. (2022, February 25). 1.9m Indian children lost a parent during COVID-19 epidemic: Study. The Telegraph India. Retrieved from <https://www.telegraphindia.com/india/1-9m-indian-children-lost-a-parent-during-covid-19-epidemic-study/cid/1853420>

Assessment Methodology

Aspire Impact has conducted an impact assessment of a project implemented by Kotak Education Foundation, funded by Kotak Mahindra Prime Limited in F.Y. 2021-22 and F.Y. 2023-24.

The methodology encompassed developing a set of research guidelines and survey questionnaires to draw evidence towards each impact area, which helped draw reasonable conclusions at the current stage of the programs. The stakeholders' feedback was captured through in-depth interviews and quantitative surveys.

The assessment captures the end-to-end project impact along **Reach, Depth, Inclusion** and **Sustainability**, the four dimensions of **Aspire's proprietary 4P framework**.

REACH	DEPTH	INCLUSION	SUSTAINABILITY
Assessing scale of the intervention, and coverage of lives touched.	Assessing effectiveness of the interventions and the quality of impact delivered.	Assessing equitable access to opportunities and resources for people who might otherwise be excluded or marginalized.	Assessing ability to maintain quality of impact delivery and their environmental impact.

Research Design:

- Primary research: A **mixed-method approach** which comprises Quantitative (structured questionnaire) and Qualitative (In-depth Interviews) research techniques was used to carry out the impact assessment and generate insights from the stakeholders.
- Secondary research.

Research Objectives: Aspire Impact assessed the Impact across the below aspects:

- Assessing the Reach, Depth, Inclusion and Sustainability of impact.
- Providing insights to be based on quantitative and qualitative surveys.
- Providing recommendations for further improvement.

Program wise sampling method and sample sizes achieved:

01	Kotak Shiksha Nidhi	<div style="background-color: #003366; color: white; padding: 5px; display: inline-block; margin-right: 20px;">141 - quantitative</div> <div style="background-color: #003366; color: white; padding: 5px; display: inline-block;">8 - qualitative</div>
		<ul style="list-style-type: none"> ● The universe was defined as: 413 students from grade 1 to graduation. ● Targeted sample size: 163 students, at confidence level (CL) of 95% and 6% margin of error (MoE). ● Sample size achieved: 141 margin of error rose slightly to 6.71% due to the smaller sample achieved ● 8 Qualitative interviews (IDI-5 students, 3 parents/guardians)



Kotak Shiksha Nidhi

Impact analysis of the scholarship program through the lens of Reach, Depth, Inclusion and Sustainability.

Executive Summary

The Kotak Shiksha Nidhi Scholarship, an initiative of Kotak Mahindra Prime Limited implemented through Kotak Education Foundation, supports students who lost parents or primary family members to COVID-19 in completing their education. In FY 2021–22 and 2023-24, it assisted **413** students across India with tuition and academic expenses, while also offering M-Power sessions for emotional well-being, mentorship, career readiness, and life skills training.

Program impact was evaluated through surveys with **141** students and in-depth interviews with **8** stakeholders, yielding valuable insights into outcomes.

Program Reach*: Effectively reached COVID-affected students through digital platforms

The program effectively supported COVID-affected students through strong digital and community outreach. **40%** learned about the scholarship via digital platforms, while **25%** were informed through family and community networks, reflecting reliance on online and personal channels. The program ensured educational continuity, with **88%** supported to complete schooling and **34%** encouraged toward higher studies, while also helping career planning skills (**28%**). Accessibility was high, with **95%** finding the online application process easy and **100%** satisfied with communication, reinforcing the scholarship's role as a reliable digital lifeline in a time of crisis.

Program Depth*: Ensured education continuity, strengthened career readiness, and fostered confidence

The program ensured educational continuity for COVID-affected students, with **97%** receiving financial aid, **79%** completing education, and many gaining confidence, resilience, and career readiness. Funds were primarily directed to tuition (**68%**), rent and hostel fees (**23%**), and study materials (**18%**) ensuring educational continuity. The program sustained progression from school to graduation and beyond, with **21%** employed, early financial independence (average salary INR 28,500), and growing savings and investments.

Program Inclusion*: Inclusive support across geographies, low-income families and first-gen learners

The Kotak Shiksha Nidhi Scholarship ensured inclusivity across urban (**48%**), semi-urban (**23%**), and rural (**29%**) families, directly supporting low-income groups (**over 51% earning <20K, 32% between 20K–49K**). Nearly one-third were first-generation learners, breaking generational barriers, while **87%** affirmed respectful, personalized support, underscoring its role in safeguarding education with dignity and hope.

Program Sustainability*: It prevented dropouts, eased financial strain, and exceeded expectations

The Kotak Shiksha Nidhi Scholarship proved essential for sustaining education, preventing dropouts (**17%**), reducing reliance on uncertain alternatives (**48%**), and avoiding compromises such as part-time work (**24%**) or lower-fee institutions (**11%**). By alleviating financial strain, it enabled continuity with quality and stability. Beneficiary satisfaction was overwhelmingly positive, with **100%** being satisfied.

*All percentages and findings are based on sampled respondents and not the entire beneficiary population.

Need and Intervention

The Importance of Education for COVID-Affected Students

Education is a cornerstone for rebuilding lives and ensuring long-term resilience, especially for students from families impacted by the COVID-19 pandemic. The sudden loss of parents or primary breadwinners left many children vulnerable to financial insecurity, emotional distress, and the risk of dropping out of school. Without timely intervention, these students faced the dual challenge of sustaining education while coping with personal and economic upheaval.

National surveys during and after the pandemic highlighted that financial constraints were the leading cause of school discontinuation among affected families. Many students reported dependence on loans, extended family support, or part-time work, which compromised academic performance and stability. Scholarships thus emerged as a vital intervention to safeguard educational continuity, reduce financial strain, and provide emotional support during unprecedented times.

About the Kotak Shiksha Nidhi Scholarship

Objective: To support students who lost one or both parents, or the primary earning member of their family due to COVID-19, by ensuring uninterrupted education and holistic development.

In FY 2023–24, the program supported 413 students across India, providing financial assistance to cover tuition and academic expenses. Beyond financial aid, the scholarship emphasized emotional and developmental support through M-Power sessions addressing depression and anxiety, alongside mentorship, career readiness, and life skills training.

Scope of the Assessment

The assessment of the Kotak Shiksha Nidhi Scholarship focused on students supported during the academic year 2023–24. The evaluation examined how the program influenced beneficiaries' lives by ensuring educational continuity, reducing financial vulnerability, and fostering emotional resilience. Key areas of assessment included:

- **Reach:** Accessibility of the scholarship across diverse geographies in India and awareness among COVID-affected families.
- **Depth:** Effectiveness of support through financial aid and emotional well-being sessions.
- **Inclusion:** Representation of students from varied socio-economic, regional, and educational backgrounds.
- **Sustainability:** Long-term impact on educational progression, employability, and the ability of students to achieve self-reliance.

Kotak Shiksha Nidhi

1. Reach

During 2021–22 and FY 2023–24, the Kotak Shiksha Nidhi Scholarship supported students across India who had lost one or both parents to COVID-19, helping them continue their education by easing financial hardships. Survey findings show beneficiaries ranged from 6–25 years, with a majority in the 21–25 bracket (**73%**). The program also reflects strong gender equity, with female students forming **53%** of recipients. Insights presented are based on a sample of **141** students from a total universe of **413**.

Online platforms and community support helped keep the scholarship opportunity alive for the students.

The survey reveals that in the wake of COVID-19, digital platforms became the primary lifeline for scholarship awareness, with **40%** of students learning through Buddy4Study or social media as families relied more on online ecosystems during lockdowns. Word-of-mouth networks accounted for **25%**, reflecting the strength of community support in times of loss. Overall, outreach shifted toward digital and personal networks, ensuring bereaved students could access education.

The scholarship not only helped students continue their education but also built confidence, ambition, and a spirit of giving back.

The Kotak Shiksha Nidhi Scholarship ensured continuity for COVID-affected students, with **88%** completing schooling and **34%** moving toward higher studies. It also built motivation (**34%**), family responsibility (**32%**), and career planning skills (**28%**), fostering confidence, stability, and ambition beyond financial aid.

Smooth online access and clear guidance turned the Kotak Scholarship into vital support for students impacted by COVID.

The scholarship’s online model of application proved highly effective during COVID-19, with **95%** finding the application easy and **100%** satisfied with communication by the scholarship team. This shows the program not only removed financial barriers but also offered a smooth, supportive digital experience that was critical for students continuing their education.

Fig. 1: Sources of awareness for the KSN (n=141)

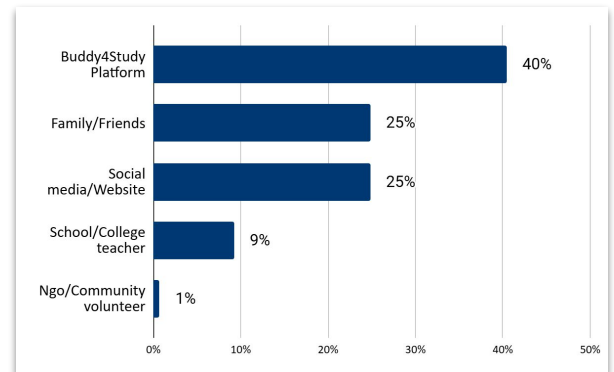
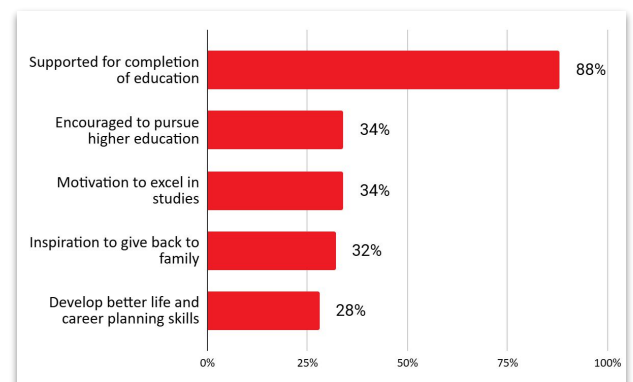


Fig. 2: Kotak scholarship benefits for education and career growth (n=141)



“After my husband passed away, I feared I wouldn’t be able to give my children the future they deserved. This scholarship didn’t just ease our financial burden, it gave Rishabh the freedom to focus on his dreams and the confidence to build his own path.”

- **Sanika Ahuja, Parent**

Impact Story

Building Doctors by Supporting Dreams

Dhriti (name changed) is in the final year of her MBBS, preparing for examinations that will soon place her among the next generation of doctors in India. Originally from Ahilya Nagar, she comes from a small family of three including her mother, a homemaker, and her elder brother, who has also completed his MBBS. Academic excellence runs in the family, but sustaining medical education came with significant financial pressure.

Dhriti received the Kotak Shiksha Nidhi Scholarship from her first year of MBBS, and for the last three years, it has been a steady pillar of support through one of the most demanding professional courses in the country. She learned about the scholarship through her brother and applied via the Buddy4Study platform, along with a few other options, but Kotak Shiksha Nidhi became the one that stood by her journey.

Medical education is expensive not just because of tuition, but because of everything that comes with it, textbooks, study skeletons, instruments, hostel fees, and workshops that are often essential but rarely affordable. While the scholarship covered her full tuition and hostel mess fees, it also gave her something equally valuable i.e. mental peace.

Without the scholarship, Dhriti knows she would have had to rely on an education loan, adding long-term financial stress to an already demanding academic life. Instead, the support allowed her to focus fully on learning, attending workshops, buying necessary study material, and preparing confidently for her future.

The impact extended beyond finances. Through Mpower Sessions, Dhriti found guidance on emotional regulation and communication skills, areas she personally struggled with during medical training. These sessions helped her understand how to manage stress, seek help, and stay balanced in a high-pressure environment.

Today, as Dhriti prepares to complete her MBBS, she is already looking ahead to her internship, and eventually to postgraduate medical education. While the road ahead is challenging, the scholarship ensured that her foundation was strong, stable, and free from compromise.

Kotak Shiksha Nidhi

2. Depth

The Kotak Shiksha Scholarship combined financial aid with emotional and career support, ensuring continuity and confidence

The Kotak Shiksha Nidhi Scholarship offered comprehensive support to COVID-affected students, combining financial aid with emotional and developmental assistance. With **97%** receiving financial aid, the program directly ensured educational continuity. In addition, **40%** benefited from sessions on stress management, mental health, and career readiness, while **30%** gained confidence-building support. Together, these interventions addressed both academic and psychological needs, helping students rebuild stability, confidence, and ambition beyond financial relief.

The scholarship's primary impact was ensuring education continuity, with **79%** of beneficiaries supported to complete schooling. A smaller share (**11%**) reported relief from family's financial burden, while others highlighted personal growth outcomes such as motivation to excel (**4%**), confidence building (**3%**), career support (**2%**), and the ability to prioritize studies over work (**1%**). Overall, the scholarship acted not just as financial aid but as a stabilizer and growth platform, reducing economic stress while fostering resilience, ambition, and emotional support through M-Power sessions among vulnerable students.

Fig. 3: Scholarship support received by students (n=141)

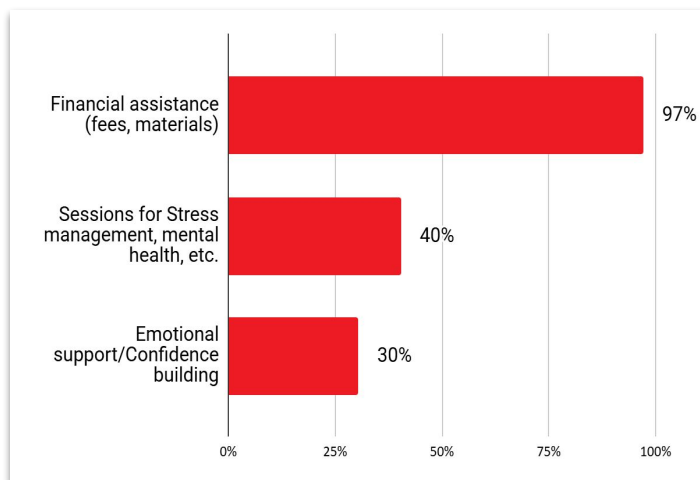
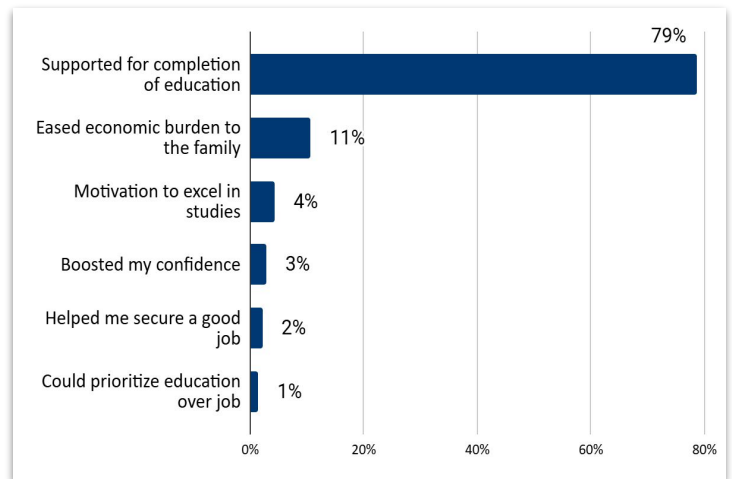


Fig. 4: Impact of scholarship on life (n=141)



“After my husband passed away, I worried about how to secure my son’s future. This scholarship lifted that burden, allowing Atharva to focus on his studies and move forward with confidence and hope for a brighter tomorrow.”

- Mamta, Parent

Kotak Shiksha Nidhi

2. Depth

Students prioritized scholarship funds for tuition and academic needs, while minimizing use for personal expenses.

The expenditure analysis shows that students prioritized the scholarship funds mainly for tuition and school fees (68%), making education continuity their foremost concern. This was followed by rent and hostel charges (23%), and then by study materials (18%) and digital support such as laptops or internet access (16%). Other academic costs like uniforms, stationery, and meals were also included but by a very few beneficiaries as 50% placed it lower in priority of expenditure. Personal or household expenses, though mentioned by 58%, were least prioritized, showing that students consciously directed the scholarship towards academic needs rather than personal consumption. This pattern highlights a strong commitment to safeguarding education while minimizing diversion of funds to non-academic purposes.

Fig. 5: Scholarship spend prioritization (n=141)

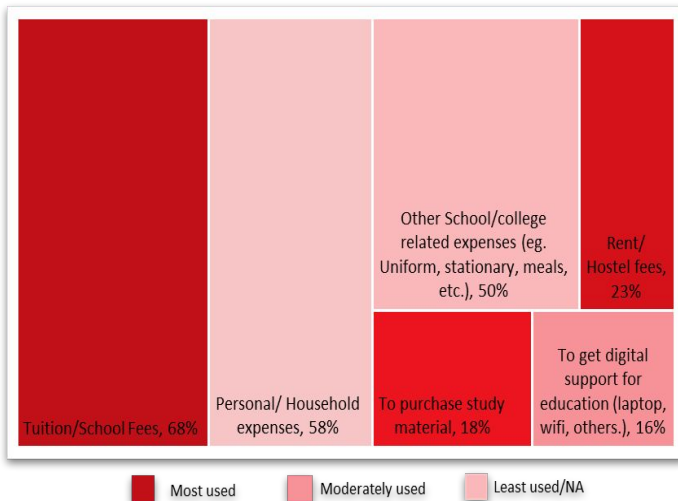
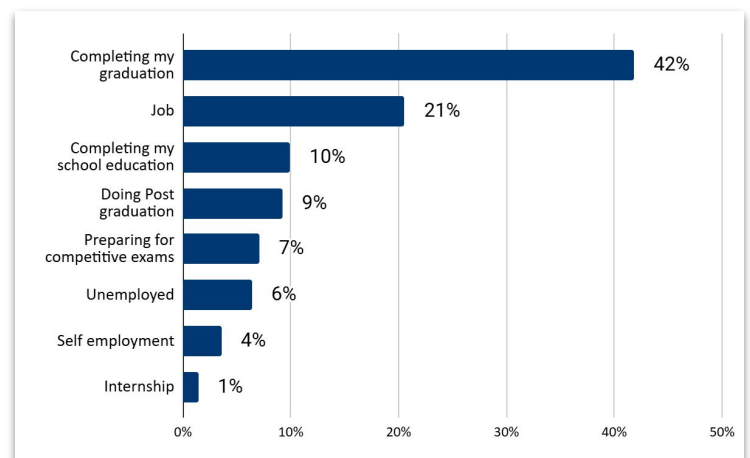


Fig. 6: Current education/employment status (n=141)



The Kotak Shiksha Nidhi Scholarship enabled students to progress in education, careers, and early financial independence.

The data highlights the depth and transformative impact of the Kotak Shiksha Nidhi Scholarship in enabling long-term educational progression. At the time of joining, a significant no. of students were in school (Classes 2–12, 33%), while the majority were already pursuing graduation (67%). Today, most are completing graduation (42%), with a significant share have moved into jobs (21%), 9% are pursuing post-graduation, and 7% preparing for competitive exams reflecting upward mobility into higher studies and employment.

The scholarship's depth is evident as beneficiaries not only progressed in education but also entered jobs and internships, with 26% employed (21% in jobs, 4% self employed and 1% in internships). Among them, 36% have begun saving, 11% have repaid their loans or debts, and around 8%, have invested in insurances, mutual funds or purchasing vehicles showing early financial independence with an average salary of INR 28,500.

This trajectory reflects the program's core objectives, ensuring continuity, fostering resilience, and empowering students to rebuild their futures with confidence and ambition.

Impact Story

A Path Made Clear Through Support

Rishabh Ahuja's journey is a testament to resilience, determination, and the power of support. Hailing from Satna, Madhya Pradesh, Rishabh lost his father during the COVID-19 pandemic, leaving his mother, a homemaker, to manage the family. Despite this personal loss, Rishabh's educational dreams never wavered.

He began receiving the Kotak Scholarship from the 9th standard, which opened doors to quality education at one of the finest schools in his city. The scholarship didn't just cover tuition fees; it offered him peace of mind, enabling him to focus entirely on learning, skill-building, and preparing for competitive exams like NEET. With this support, he excelled academically, scoring 90.2% in 12th grade, balancing commerce and mathematics, and nurturing skills in AI, finance, and leadership.

Beyond financial support, the Mpower Sessions provided by the scholarship program helped Rishabh overcome overthinking, develop leadership skills, and build confidence, transforming him from an introvert into a capable, focused young adult ready to embrace higher education and professional challenges.

Today, Rishabh is pursuing a BSc in Data Science and Applications from IIT Madras (online) while preparing for further competitive exams. He envisions integrating AI with finance to create innovative solutions that educate people about investments and personal finance, demonstrating how the right support at the right time can empower a student to dream bigger and aim higher.

The Kotak Scholarship didn't just fund his education, it shaped a future, turning obstacles into opportunities and stress into purpose.

Kotak Shiksha Nidhi

3. Inclusion

The Kotak Shiksha Nidhi Scholarship ensured inclusive support across geographies and low-income families.

The Kotak Shiksha Nidhi Scholarship demonstrates strong inclusivity by reaching families across diverse geographies, income levels, and educational backgrounds. With beneficiaries spread across urban (48%), semi-urban (23%), and rural areas (29%), the program ensured that support was not limited to metropolitan centers but extended to communities where access to resources is often most constrained.

Its impact is particularly visible among families with low monthly incomes (over half earning less than 20K) and another 32% between 20K–49K showing how the scholarship directly addressed financial vulnerability and prevented education from becoming an unaffordable burden during the pandemic.

The Kotak Shiksha Nidhi Scholarship broke generational barriers by empowering first-generation learners with dignity and inclusive support.

Equally significant is the program's role in breaking generational barriers, nearly one-third of recipients (35%) are the first in their family or community to complete school or graduation, marking a profound shift in educational access and aspiration. This inclusivity reflects the scholarship's depth by not only providing financial relief but also opening doors for first-generation learners, empowering disadvantaged families, and ensuring that COVID-affected students from varied contexts could continue their education with dignity and hope.

The inclusivity of the Kotak Shiksha Nidhi Scholarship is affirmed by beneficiaries themselves, with an overwhelming 87% stating the process was always respectful of their individual situation, underscoring the program's commitment to dignity, fairness, and personalized support.

Fig. 7: Geographic distribution of students (n=141)

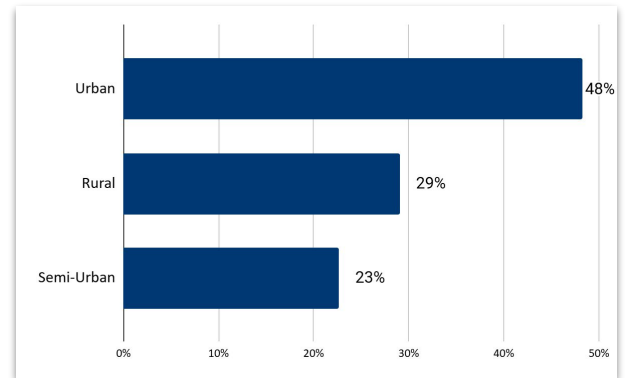


Fig. 8: Monthly family income (n=141)

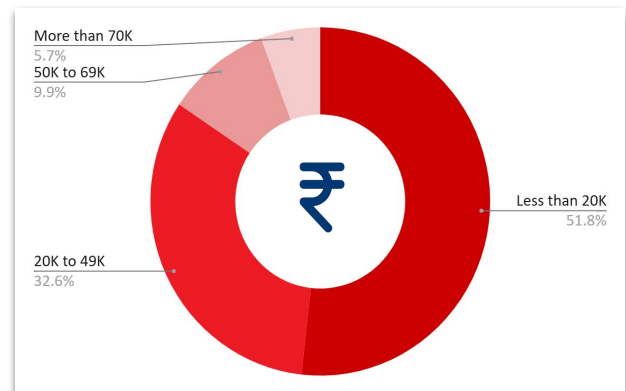
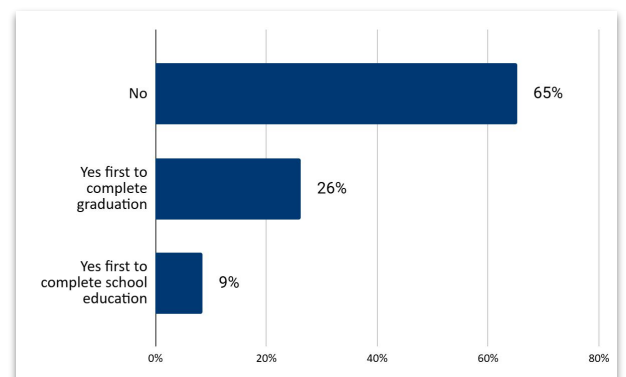


Fig. 9: First-gen graduate scholars (n=141)



Impact Story

Prerna's Journey of Resilience and Growth with Kotak Scholarship

Prerna's journey is a witness to resilience, determination, and the transformative power of education. Born and raised in Hyderabad, she grew up in a small, close-knit family. Tragically, during the COVID-19 pandemic, she lost her father, leaving her mother, who is illiterate, and her younger sister as her immediate family. The responsibility of supporting the family and pursuing her education fell on Prerna's young shoulders. Despite these hardships, she remained committed to her studies, determined not to let circumstances dictate her future.

When she learned about the Kotak Shiksha Nidhi scholarship, Prerna saw a lifeline. The scholarship, which covered 100% of her tuition fees from her second to fourth year at Sridevi Women's Engineering College, allowed her to pursue her B.Tech without financial stress. For Prerna, this wasn't just about education; it was about independence, dignity, and the ability to follow her dreams without compromising on quality. She could focus entirely on her academics, participate in college activities, and build a foundation for a successful career.

Throughout her college years, Prerna transformed in many ways. From being introverted and hesitant, she became confident and proactive. She overcame personal insecurities, earned mentorship and leadership certificates, and even held a class representative position for multiple years, proving her capabilities as a leader among her peers. The scholarship not only relieved her financial burden but also gave her the confidence to excel academically and personally.

Upon graduation in 2025, Prerna's hard work and dedication led her to secure a role as an Associate Cloud Consultant at OpenText, a product-based company offering a competitive package. This achievement was made possible entirely because of the scholarship, which enabled her to focus on her studies without interruptions. Today, Prerna not only supports her family financially but also serves as an inspiration to her younger sister and the broader community.

Kotak Shiksha Nidhi

4. Sustainability

The scholarship was crucial in preventing dropouts and financial strain, ensuring students could continue quality education.

Without the scholarship, many students' education would have been at risk, **17%** said they would have dropped out, while nearly half (**48%**) would have depended on uncertain alternatives like loans, extended family support, or other scholarships. Another **24%** would have tried to balance studies with part-time work, risking academic performance, and only **11%** could have continued in lower-fee institutions. This indicates that the program was crucial for sustaining education, as it prevented dropouts, eased financial pressures, and allowed students to continue learning without sacrificing quality or stability.

Fig. 10: What students would have done without aid (n=141)

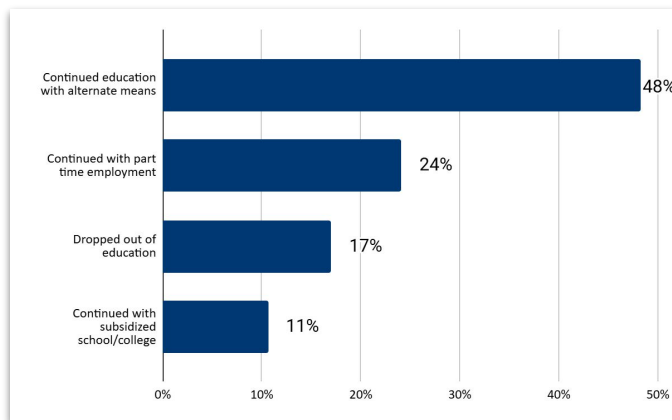
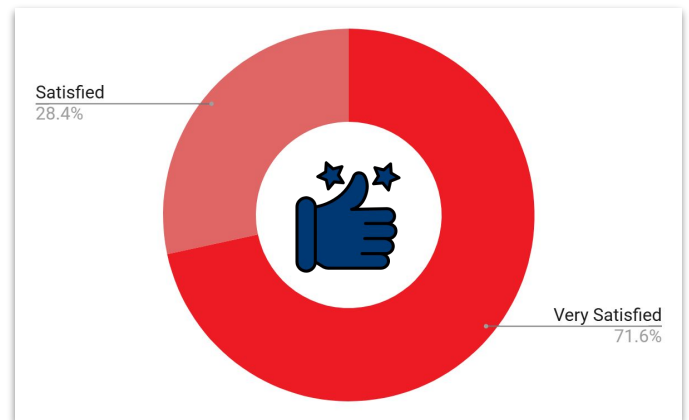


Fig. 11: Satisfaction rating (n=141)



The Kotak Shiksha Nidhi Scholarship achieved 100% satisfaction, reinforcing its sustainability, credibility, and student trust.

The satisfaction data strongly reinforces the sustainability and credibility of the Kotak Shiksha Nidhi Scholarship. A striking **72%** of students reported being very satisfied, saying the program exceeded their expectations, while the remaining **28%** expressed satisfaction, noting that it met their expectations. The absence of any dissatisfaction highlights how well the scholarship aligned with the needs of COVID-affected students. This high level of approval demonstrates that the program not only prevented dropouts and eased financial strain but also delivered a consistently positive experience, building trust and confidence among beneficiaries.

“When my husband passed away during COVID, the first fear was my children’s education. Kotak Shiksha Nidhi did not just support us financially, they gave us hope. Because of this support, my sons did not have to compromise on their dreams. For me, they came into our lives like angels.”

- **Pooja Kharat, Parent**

Impact Story

A Young Mind Rising Against the Odds

Thirteen-year-old Ayaan, a Class 7 student from Kalyan, Maharashtra, shares his dreams with clarity. Passionate about History and Science, he studies with dedication and aspires to become an IIT engineer, following in the footsteps of his elder brother who is currently pursuing engineering. For Ayaan, education is more than routine, it is a pathway to the future he envisions with conviction.

However, this journey was shaken in 2021, when Ayaan and his elder brother lost their father to COVID-19. Overnight, their world changed. Their mother, Pooja Kharat, was left with the responsibility of raising two children and safeguarding their education in a time of emotional and financial uncertainty. The rising cost of private schooling, tuition fees, and daily household expenses made the future feel fragile.

It was during this period that the family came across Kotak Shiksha Nidhi Scholarship through social media. The scholarship became a turning point. Both Ayaan and his brother, who have been beneficiaries since Class 3–4, were able to continue their education in private schools without disruption. For Ayaan alone, the annual school fee of nearly ₹29,700 would have been difficult to manage, but the scholarship ensured continuity, stability, and dignity.

Today, Ayaan studies with renewed confidence. His grades have improved, and he openly shares his ambition to follow in his brother's footsteps. Beyond financial support, the Mpower Sessions introduced the family to emotional resilience, teaching them the value of calm communication, mutual respect, and mental well-being during difficult times.

For Pooja, the scholarship reduced not just financial stress but also emotional burden. While she continues to support her family by taking private tuitions and coaching classes, the assurance that her children's education is secure has brought peace and hope back into their lives.

Conclusion

The impact assessment of the Kotak Shiksha Nidhi Scholarship under Kotak Mahindra Prime Limited CSR initiative underscores its vital role in safeguarding education for students who lost parents or primary earners to COVID-19. The program has been instrumental in preventing dropouts, easing financial and emotional burdens, and fostering resilience among vulnerable youth.

By combining financial aid with emotional support through M-Power sessions, mentorship, and career readiness training, the scholarship enabled students to continue their schooling and higher education with dignity. It strengthened academic continuity, built confidence, and empowered first-generation learners to overcome generational barriers. Its inclusivity was evident in reaching students across urban, semi-urban, and rural geographies, and supporting low-income families and diverse educational backgrounds.

The program's sustainability is reflected in the long-term outcomes achieved, students progressing into graduation, employment, and early financial independence, with many beginning to save, invest, and repay loans. With 100% satisfaction and minimal dropout rates, the scholarship has proven to be a stabilizing force during a time of crisis.

Overall, the Kotak Shiksha Nidhi Scholarship has created a holistic and sustainable support ecosystem. It addressed multiple dimensions of empowerment, financial relief, emotional resilience, inclusivity, and career progression, while restoring hope and ambition among COVID-affected students. Continued investment, alumni engagement, and expanded career guidance will be key to sustaining and scaling this impact. Through its commitment to equitable education and holistic development, Kotak Mahindra Prime Limited CSR efforts stand as a powerful catalyst for rebuilding lives and empowering future generations.

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List of Abbreviations

Term	Full form
COVID-19	Coronavirus disease of 2019
CSR	Corporate Social Responsibility
FY	Financial Year
IDI	In-Depth Interviews
KEF	Kotak Education Foundation
KMPL	Kotak Mahindra Prime Limited
KSN	Kotak Shiksha Nidhi
NCPCR	National Commission for Protection of Child Rights
NGO	Non-Governmental Organisation

Glossary

Term	Definition
Scholarship	A scholarship is financial aid awarded to students to support their education, usually based on merit or need.
M-Power sessions	Structured sessions conducted by Mpower as part of the scholarship program to support students in managing exam pressure, anxiety, and depression.



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