



CSR Impact Assessment Report

Kotak Mahindra Prime Limited

Project Name	Kotak Excel Scholarship
Implemented by	Kotak Education Foundation
Project Implementation year	FY 2019-24
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.



Sensitizing Home Visits

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Background and context

Globally, millions of students rely on scholarships to access education. UNESCO reports that scholarships are a key mechanism under SDG 4 (Quality Education), helping countries address parity, literacy, and access challenges. In many regions, more than 70% of scholarship applicants cite financial hardship as the primary reason for applying, underscoring the role of scholarships in preventing dropouts and enabling higher education.¹

Rising Costs of Education: In the United States, average tuition fees for higher education increased by \$410 for public schools and \$800 for private schools in the 2021–22 academic year, highlighting the growing financial burden on families. (Ma & Pender, 2021)

Globally and in India, education consistently receives the highest share of CSR expenditure, with India recording over ₹10,085 crore spent on education in FY23, accounting for about one-third of total CSR spend.²

In India, more than 1.68 million applicants have applied for corporate scholarships, with over 1.38 million applications approved and nearly 40,000 scholarships disbursed by more than 150 corporates partnering with 173 educational institutes.³

Girls' education specifically has shown measurable improvements with broad government and CSR support: female literacy rates in India have risen to nearly 75% by 2023, and the gross enrolment ratio of girls at the secondary school level has increased to over 80% in recent years.⁴

Scholarship programs have positively impacted enrolment and retention for girls, especially in economically disadvantaged families, with case studies showing significant reduction in dropout rates and improvements in academic performance.

The Kotak scholarship program for Juniors, Graduates and Graduate girls (Kanya) aligns with a global and local context where education-focused Corporate Social Responsibility (CSR) initiatives are increasingly valued for their social impact. Scholarship programs are a key part of CSR efforts by multinational corporations to provide direct financial aid to deserving students, enabling access to education and skill development.

To address the financial barriers that prevent talented students from continuing their education, KEF has launched targeted scholarship programs that support both school and college-level learners. These scholarships are designed not just to cover academic expenses but to nurture long-term success through mentoring and career guidance.

From the academic year 2019–24, KEF as a part of CSR initiative of Kotak Mahindra Prime Limited awarded scholarships to 329 students, including 116 Kotak Junior Scholars, 188 Kotak Graduate Scholars and 25 Kotak Kanya Scholars reinforcing its commitment to inclusive education and youth empowerment.

1. <https://www.thinkimpact.com/scholarship-statistics/>

2. Business Standard. (2024, August 8). *Education sector makes up one-third of total CSR spend in FY23: Govt data*. Retrieved from https://www.business-standard.com/education/news/education-sector-makes-up-one-third-of-total-csr-spend-in-fy23-govt-data-124080801216_1.html

3. <https://proteantech.in/articles/csr-education-scholarships/>

4. Ellenomics (2025) 'Empowering girls through education: An overview of the Indian government's scholarship and incentive programs over the years', Ellenomics, 10 November. Available at: <https://ellenomics.in/2025/11/10/empowering-girls-through-education-an-overview-of-the-indian-governments-scholarship-and-incentive-programs-over-the-years/>

Assessment Methodology

Aspire Impact has conducted an impact assessment of a scholarship project implemented by Kotak Education Foundation, funded by Kotak Mahindra Prime Limited in F.Y. 2019-24.

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:

Sampling was conducted proportionately across Kotak Junior, Kotak Graduate, and Kotak Kanya, using the total beneficiary base of 329. While the target sample size was set at a 95% confidence level (CL) with a 5% margin of error (MoE), the achieved sample size resulted in a slightly higher margin of error of 7.90% due to fewer responses collected than planned.*

Quantitative Surveys			
Program	Universe	Sample size - target	Sample size achieved
Kotak Junior	116	62	17*
Kotak Graduate	188	102	73*
Kotak Kanya	25	14	15
Total	329	285	105

Qualitative in-depth interviews	
Scholars	Parents
2	1
2	1
3	1
7	3

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 2019-24, with support from Kotak Mahindra Prime 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 2019–24, supported 116 deserving students from low-income families in Mumbai to continue their studies from Class XI. Most applicants were driven by financial need (**71%**) and to complete education (**59%**), with teachers being the main source of awareness. The program was widely appreciated—**88%** 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 **82%** of scholars and **65%** noting relief from financial burdens. Mentoring, counselling, and exposure visits improved academic clarity. The program was inclusive as it reached households earning below ₹20,000 (**59%**), maintained gender balance (**59%** female), and supported first-generation learners (**42%**). 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 2019–24, supported deserving students from low-income families across India to pursue professional graduation. Most applicants were guided by school teachers (**94%**) and driven by financial need, with **92%** finding the process simple and all reporting satisfaction with coordination. Regular financial aid of up to ₹1 lakh annually helped **93%** of scholars complete education, while **59%** noted relief from financial burdens. Mentoring and career readiness sessions further boosted motivation (**77%**) and confidence (**65%**), with timely disbursement ensuring the use of funds for tuition (**81% ranked as the primary use**). The program was inclusive, reaching **93%** 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.

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

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 **100%** applying due to financial needs. All of the scholars were satisfied with scholarship application process. It ensured educational continuity, eased family burdens, and boosted confidence, with **93%** completing education and **100%** reporting financial relief. The program is strongly inclusive as data represents that **73%** of scholars came from low-income households and **73%** were first-generation graduates. The scholarship reduced dependence on loans and opened doors to top colleges, with **73%** of students aiming for jobs, **13%** for higher studies, and **14%** for competitive exams and internships. With **100%** satisfaction, it stands out as a sustainable model for educational equity and empowerment.

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



4 QUALITY EDUCATION



5 GENDER EQUALITY



10 REDUCED INEQUALITIES



Kotak Junior

Impact analysis of the Kotak Junior Scholarship program through the lens of Reach, Depth, Inclusion and Sustainability.

Kotak Junior

Need and Intervention

Scholarships drive educational equity in India

Scholarships play a pivotal role in advancing educational equity in India, where many talented students from economically disadvantaged backgrounds face serious financial constraints that often force them to discontinue their studies after secondary school. Studies show that students with scholarships are 1.8 times more likely to complete their education compared to their peers without financial aid, and scholarship interventions have been linked to a nearly 35% reduction in absenteeism, demonstrating how such support directly improves retention and academic outcomes. In a country where the Gross Enrollment Ratio for marginalized communities still lags behind national averages, scholarships are essential not just for individual advancement but for fostering broader social and economic inclusion.¹

About the Kotak Junior Program

Objective: To support deserving students who have successfully completed their 10th grade in Mumbai Metropolitan Region with financial aid and holistic development through mentoring, life skills, and academic continuity.

The Kotak Junior Scholarship was implemented across the Mumbai Metropolitan Region in 2019–24, supporting deserving students from financially challenged backgrounds. Each scholar receives financial assistance to continue education from Class XI onwards, along with structured mentoring, home visits, and career mapping tests to strengthen academic and personal growth. Beyond financial aid, the program emphasizes holistic development through exposure visits, life skills, and guidance sessions, empowering young learners to overcome barriers and pursue their career aspirations with confidence.

Scope of the Assessment

During the year 2019-2024, the Kotak Junior Scholarship program successfully reached **116** students from Mumbai Metropolitan Region. The assessment specifically aimed to understand the following:

- **Reach:** Accessibility of the program across Mumbai and awareness among eligible candidates.
- **Depth:** Effectiveness of support provided to scholars, including financial aid and holistic development opportunities.
- **Inclusion:** Representation of scholars from varied socio-economic, regional, and educational backgrounds.
- **Sustainability:** Long-term impact on scholars' education, career progression, and ability to achieve self-reliance.

1. Devi, T., Sengupta, R., Roj, D., & Gopathi, M. (2025). Investing in education: The impact of scholarships on school attendance in India. *International Journal of Educational Development*, 116, 103309. <https://doi.org/10.1016/j.ijedudev.2025.103309>

Kotak Junior

1. Reach

During 2019-24 the Kotak Junior Scholarship supported **116** deserving students across the Mumbai Metropolitan Region, enabling them to continue their schooling by addressing financial challenges that often lead to dropouts. The insights presented here are derived from a sample of **17** randomly selected scholars out of this total universe of 116.

The Kotak Junior Scholarship reached students mainly through teachers, meeting financial needs while supporting long-term academic and career goals.

The reach of the Kotak Junior Scholarship Program was primarily facilitated through schools where Kotak Education Foundation was already undertaking interventions. All the respondent reported learning about the scholarship through either school teachers (**82%**) or KEF facilitator, underscoring the central role of educators as the primary channel of awareness and outreach.

Motivations to apply further highlight the program's relevance to student needs. Most students applied due to financial need (**71%**) and the desire to complete education (**59%**). Other motivators included admission into good colleges (**35%**), peer/teacher influence (**29%**), mentorship sessions (**24%**), and aspirations for employment (**18%**). These drivers show the scholarship addressed both immediate financial barriers and long-term academic and career goals.

The program's reach was rooted in the school ecosystem, with teachers as key conduits. Student motivations reflected both financial need and holistic aspirations, positioning the scholarship as not just financial aid but also a pathway to guidance, confidence, and sustained educational continuity.

The scholarship application and selection process was smooth and student- friendly

In terms of accessibility, the scholarship application and selection process was largely perceived as smooth, with **47%** finding it easy and **41%** very easy. Only **12%** reported difficulties, indicating that the program's design ensured a simple and student-friendly process that minimized barriers to entry.

Fig. 1: Key motivators behind scholarship applications (n=17)

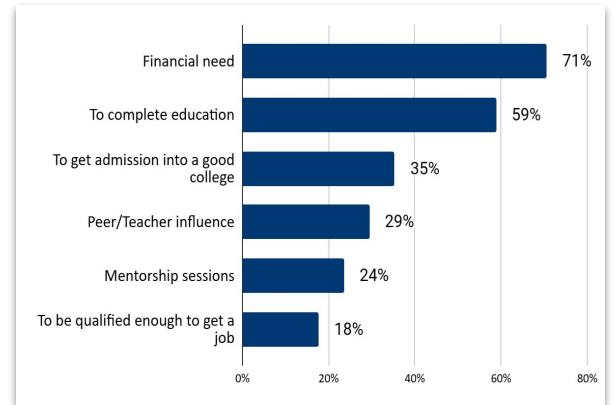
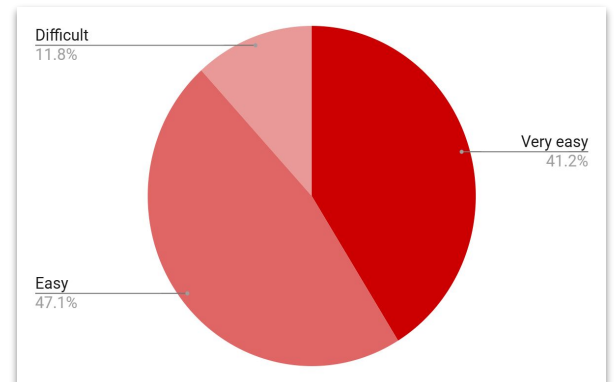


Fig. 2: Ease of scholarship application and selection process (n=17)



Kotak Junior

2. Depth

The Kotak Junior scholarship program enabled students to complete education, and eased financial burdens.

The Kotak Scholarship created substantial depth of impact by ensuring **82%** of students could complete their education, directly safeguarding academic continuity. It also provided significant financial relief, with **65%** reporting eased economic burdens, allowing families to prioritize learning over survival needs. Beyond finances, the program fostered personal growth as **47%** felt motivated to excel, **35%** could prioritize studies over work, and **29%** gained confidence. Importantly, it also influenced long-term trajectories, with **18%** crediting the scholarship for career and college decisions, and **24%** noting improved reputation in their institutions.

Together, these outcomes highlight that the scholarship not only removed immediate barriers but also nurtured resilience, ambition, and clarity, enabling students to progress with dignity and confidence.

Fig. 3: Impact on scholars' life (n=17)

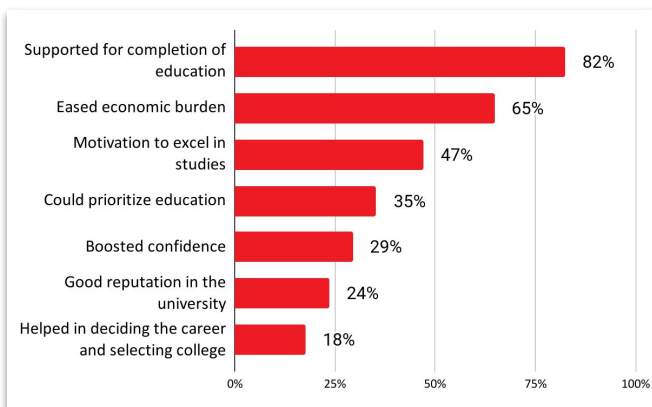
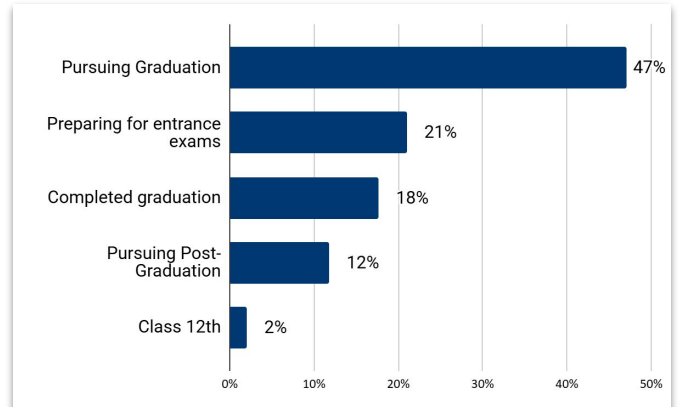


Fig. 4: Current educational status of Junior Scholars (n=17)



The scholarship ensured sustained educational progress, enabling students to continue into graduation, post-graduation, and career clarity.

The scholarship enabled sustained educational progress, with **47%** of scholars pursuing graduation, **18%** already completing it, and **12%** advancing to post-graduation. These outcomes reinforce earlier findings where most credited the scholarship with completing education and gaining motivation, showing its depth in ensuring continuity, confidence, and career clarity beyond secondary school.

"The scholarship supported my education, but the mentoring transformed my thinking. It taught me how to communicate, how to make decisions, and how to choose the right career path. Even today, I move forward with confidence because I know I was guided, not just funded."

- Jagdish Gupta, Alumini

Kotak Junior

2. Depth

The Kotak Junior Scholarship ensured timely support, primarily funding tuition and study needs, enabling uninterrupted education

The Kotak Junior Scholarship support has been timely and consistent, with **76%** of students receiving funds monthly and **82%** reporting disbursement within three months of application, ensuring continuity of education without financial delays. The survey shows that the scholarship funds were primarily directed toward core academic expenses, with **71%** of respondents prioritizing tuition fees and **47%** using it to purchase study materials. Digital support such as laptops and internet access (**24%**) and personal or household needs (**24%**) were moderately cited, while other college-related expenses like uniforms, stationery, or meals (**6%**) appeared less central to the program’s intent. Interestingly, **53%** marked rent or hostel fees as “Not Applicable,” as most scholars were studying in institutions close to their homes. Overall, the data reflects that the scholarship effectively supported essential academic requirements, reducing financial barriers and enabling students to focus on learning rather than non-academic expenditures.

Fig. 5: Scholarship spend prioritization (n=17)

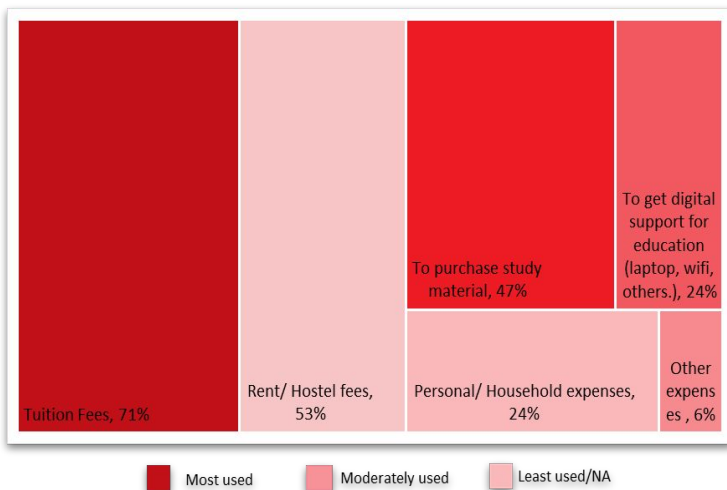
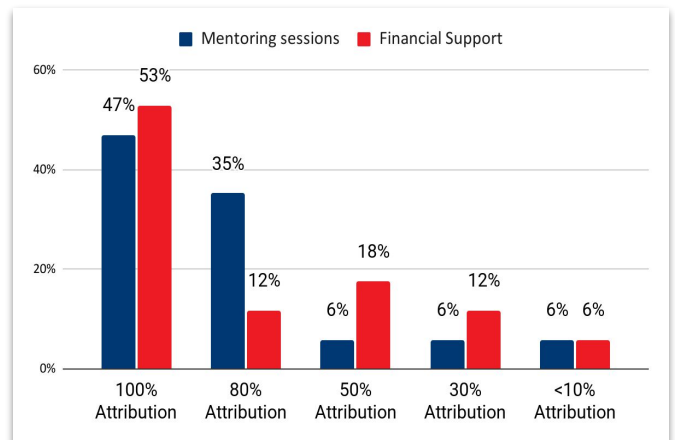


Fig. 6: Attribution of career to the program (n=17)



The scholarship’s depth lay in combining financial aid that eased burdens with mentoring that built confidence, clarity, and long-term direction.

Beyond financial aid, mentoring sessions emerged as a critical driver of impact for scholars. **47%** attributed their career clarity entirely to these sessions, while another **35%** credited them as mostly responsible. Smaller shares (**6%** partly and **6%** to a small extent) still acknowledged mentoring influence, underscoring its consistent role in shaping confidence, motivation, and career direction.

By comparison, **53%** credited financial aid entirely for sustaining education, with **12%** mostly, and others (**18%** partly, **12%** small extent) recognizing its role in easing economic burdens. Financial support removed immediate barriers, while mentoring provided guidance and clarity, helping students map their academic journey to career goals. Together, they demonstrate that the scholarship’s depth lies not only in enabling education continuity but also in equipping scholars with the skills and confidence to pursue sustainable futures.

Impact Story

From Financial Uncertainty to Professional Confidence

Adila Fariah's (name changed) story begins in a modest household of seven, where dreams had to carefully navigate financial realities. Her father, a taxi driver, worked long hours to support the family, often unsure how far his daughter's education could go. After completing her SSC with strong marks, the question wasn't about Adila's capability, it was about affordability.

Determined to study further, Adila pursued her Diploma in Elementary Education and later her B.Ed., milestones that once felt uncertain. The turning point came when she received the scholarship support from Kotak Education Foundation. What started as financial assistance soon became a lifeline that carried her through Classes 11 and 12, her diploma, and professional training. With fees reimbursed year after year, the burden on her family eased, allowing her to focus fully on learning.

But the scholarship offered more than monetary relief. Weekly life skills sessions, mentoring calls, grooming workshops, and exposure visits opened doors Adila never imagined. From interacting with professionals across fields to confidently speaking in English, each session shaped her personality and strengthened her self-belief. As an arts student, visiting industries and banks expanded her worldview, teaching her about savings, discipline, and possibilities beyond textbooks.

Today, Adila stands as a contractual teacher at Kendriya Vidyalaya, one of the most respected schools in her area. It is her very first school, a place she once never thought she would reach. Alongside teaching, she is preparing for central government examinations, driven by the same determination that carried her through years of uncertainty.

Looking back, Adiba knows that without this support, her journey might have ended much earlier. Instead of watching her father take on more work, she was able to study with dignity, confidence, and purpose.

Kotak Junior

3. Inclusion

The scholarship fosters inclusion by supporting low-income, diverse family backgrounds and empowering female students.

The scholarship strongly supports students from low-income families, with **59%** reporting monthly incomes **below ₹20,000** and another **29%** between **₹20,000–₹49,000**. Only **12%** came from households **above ₹70,000**, showing clear targeting toward those most in need. Gender distribution further reflects inclusivity, with **59%** female and **41%** male scholars, highlighting the program’s role in empowering young women alongside economic equity.

The data on fathers’ occupations highlights the diverse socio-economic backgrounds of scholars. A majority (**59%**) reported “Not Applicable,” reflecting either absence of a father figure or limited disclosure, underscoring the program’s reach among vulnerable households. Among those with reported occupations, **24%** had self-employed fathers, while smaller proportions were engaged in agriculture (**6%**), government jobs (**6%**), and private sector roles (**6%**). This distribution suggests that the scholarship has effectively included students from families with modest or uncertain income sources, ensuring support reaches those most in need of educational continuity and opportunity.

The scholarship empowers first-generation learners and is widely perceived as inclusive and respectful.

The Kotak Junior scholarship has been pivotal for first-generation learners, with **24%** the first to graduate and **18%** the first to complete school education. Importantly, **76%** of scholars felt the program was always inclusive and respectful of their circumstances, reinforcing its role in breaking barriers while fostering equity and dignity.

Fig. 7: Monthly family income (n=17)

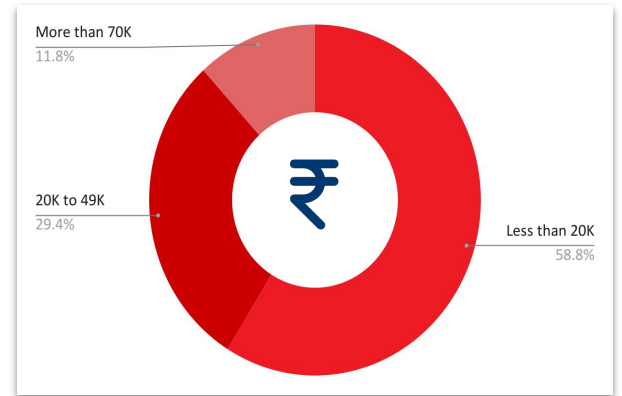


Fig. 8: Father’s occupation (n=17)

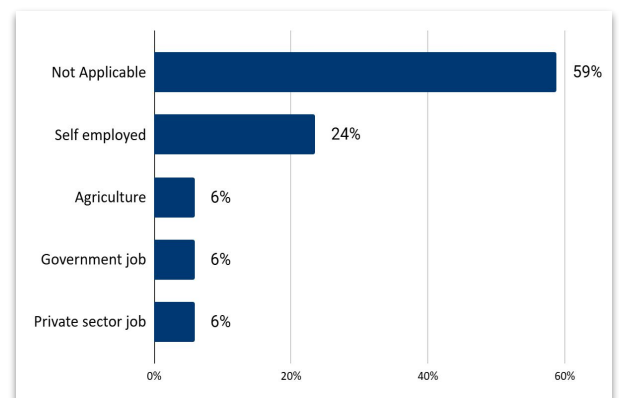
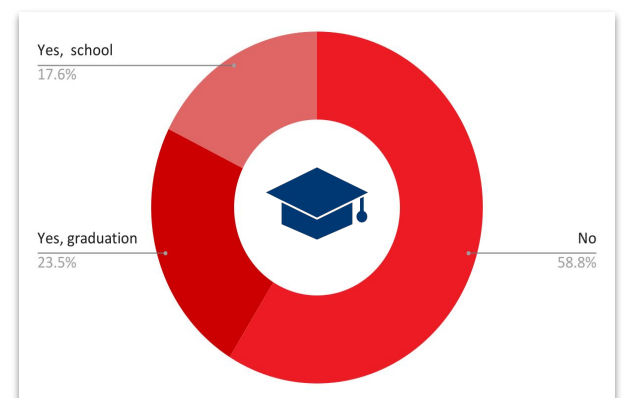


Fig. 9: First generation learners (n=17)



Kotak Junior

4. Sustainability

The Kotak Junior scholarship sustains education by reducing reliance on loans, part-time work, or dropouts.

The scholarship plays a vital role in sustaining education by reducing reliance on uncertain alternatives. Without it, **65%** of scholars would have turned to loans, extended family support, or other scholarships, while **24%** would have managed studies through part-time work, risking academic focus. Only **12%** would have opted for subsidized institutions.

Fig. 10: Alternate means of education completion (n=17)

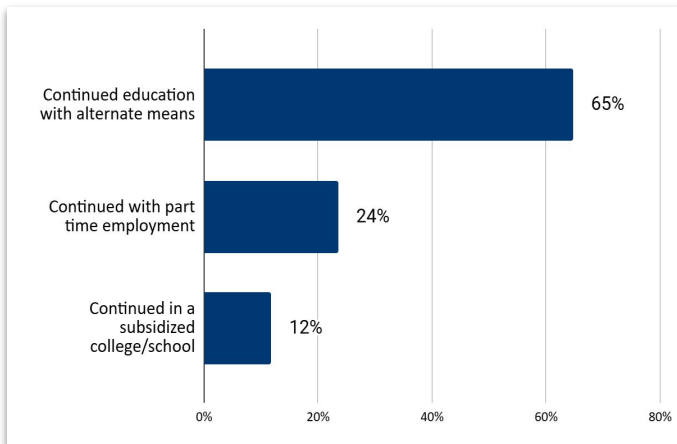
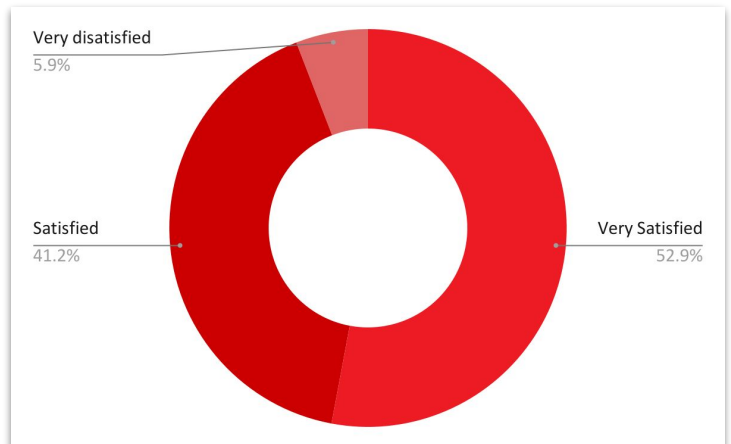


Fig. 11: Overall satisfaction with program experience (n=17)



High satisfaction shows sustainability, with scholars seeking extended aid, mentorship, and alumni networks for future impact.

Beyond preventing dropouts and reducing reliance on loans or part-time work, scholars highlighted ways to strengthen the program's long-term impact. A large majority (**76%**) sought extended financial support for higher studies, while **65%** emphasized more career guidance and mentorship, and **41%** valued alumni engagement and networking. These suggestions point to the need for sustained academic and career support beyond graduation. The program demonstrates strong sustainability through high levels of student satisfaction. A majority of scholars reported being very satisfied (**53%**), while another **41%** expressed satisfaction, indicating that the scholarship consistently meets expectations and delivers value. Only a small fraction (**6%**) reported dissatisfaction, suggesting minimal gaps in experience. This overwhelmingly positive feedback reflects the program's ability to maintain trust, relevance, and impact over time, reinforcing its potential for long-term continuity and effectiveness.

"When my son continued his studies, my biggest worry was how we would manage the expenses. This scholarship reduced that burden and gave us relief and confidence. When mentors visited our home and guided him, we felt assured that he was on the right path. As parents, nothing makes us prouder than seeing our child move forward without fear."

- Radhika Gangrade, Parent

Impact Story

Finding Her Voice in the World of Engineering

Ritika Lakhani's journey into engineering was shaped by resilience, responsibility, and timely support. The eldest child in a family of four, Ritika grew up watching her mother work as a domestic worker while her father remained unemployed so he could support her younger sister's education. With limited financial security and no prior exposure to higher education pathways, pursuing engineering felt uncertain, especially during the COVID-19 pandemic.

Ritika completed her schooling in a Marathi-medium environment, where opportunities to build confidence, communication skills, and career awareness were limited. When she received the Kotak Excel Scholarship, it became a turning point. The scholarship fully covered her academic fees across Classes 11 and 12 and later supported her B.Tech in Biomedical Engineering, ensuring that financial constraints did not derail her education.

Beyond financial aid, the programme played a critical role in preparing Ritika for the realities of professional life. English-speaking classes, personality development sessions, and tailored career readiness workshops helped her overcome hesitation and build confidence. Mentors supported her not only academically but emotionally, checking in on her well-being, guiding her step-by-step through admissions, and helping her navigate unfamiliar systems.

Today, Ritika works as a Biomedical Engineer in Mumbai, having transitioned from an internship to full-time employment. While she aspires to grow further, preparing for GATE and planning for a master's degree, she credits the scholarship for helping her find her voice, develop leadership skills, and believe that she belongs in technical spaces. What began as financial support evolved into a foundation of confidence, direction, and possibility.



4 QUALITY EDUCATION

5 GENDER EQUALITY

10 REDUCED INEQUALITIES

Kotak Graduate

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

Kotak Graduate

Need and Intervention

The Importance of Education

Access to higher education in India continues to be shaped by financial and structural barriers. While literacy and school enrollment have improved significantly, the transition from secondary to higher education remains limited, especially among students from low-income families. The All India Survey on Higher Education (AISHE 2023) shows that gross enrollment in higher education is only about 28%, with cost cited as a major reason for dropouts. UNESCO also highlights that poverty and lack of financial resources are among the most common obstacles preventing students from pursuing professional courses. Scholarships therefore play a vital role in bridging this gap, ensuring that deserving students can continue their studies and build careers without being held back by economic hardship.

About the Kotak Graduate Scholarship

Objective: To support meritorious students from underprivileged backgrounds in continuing higher education after Class 12, ensuring financial stability and holistic development.

The Kotak Graduate Scholarship provides annual financial aid of up to ₹1 lakh for professional courses such as Engineering, MBBS, BDS, Integrated LLB, and Paramedical studies at NAAC-accredited institutions, and ₹40,000 for other streams including Banking, Finance, Mass Media, and IT. Support continues until course completion, covering tuition and academic expenses that are often unaffordable for low-income families. Beyond financial assistance, the program invests in holistic development through mentoring, exposure visits, life skills, and career readiness training. By combining academic support with personal growth opportunities, the scholarship enables students to transition confidently into higher education and build sustainable careers.

Scope of the Assessment

The assessment undertaken by Aspire Impact focused students who received the Scholarship for the academic year 2019-24. The evaluation aimed to assess how the scholarship program influenced scholars' lives by enabling educational completion, enhancing self-confidence, and improving career readiness. Key areas of assessment included:

- **Reach:** Accessibility of the program across diverse regions in India and awareness among eligible candidates.
- **Depth:** Effectiveness of support provided to scholars, including financial aid and holistic development opportunities..
- **Inclusion:** Representation of scholars from varied socio-economic, regional, and educational backgrounds.
- **Sustainability:** Long-term impact on scholars' education, career progression, and ability to achieve self-reliance.

Kotak Graduate

1. Reach

As a continuation of the Kotak Junior Scholarship, the Kotak Graduate Scholarship (2019-24) provided up to ₹1 lakh annually to meritorious students from disadvantaged backgrounds in the Mumbai region, enabling them to transition seamlessly from Class 12 into professional undergraduate courses. By removing financial barriers, the program broadened access to accredited institutions and expanded long-term career opportunities for deserving youth. The insights presented here are derived from a sample of **74** randomly selected scholars out of this total universe of 188.

The Kotak Graduate Scholarship effectively addresses financial and educational needs through teacher-led awareness.

The reach of the Kotak Graduate Scholarship program has been shaped primarily by institution-led communication, with an overwhelming majority of students (**94%**) learning about the opportunity through their school teachers. This is because the scholarship was offered exclusively to students who had already been part of the Kotak Junior Scholarship (10+), making teachers the most natural and trusted channel to guide eligible candidates into the next stage of support. The limited role of KEF mentors (**3%**) and Buddy4Study platform (**3%**) highlights the program's reliance on school-based networks for awareness.

Motivations to apply further reinforce the program's relevance, financial need (**68%**) and the desire to complete education (**69%**) emerged as the strongest drivers, complemented by aspirations for mentorship, employability, and access to good colleges. Together, these insights show that the scholarship is effectively addressing its core purpose of removing financial barriers, while also underscoring opportunities to diversify awareness channels and strengthen its aspirational positioning among students.

The scholarship's streamlined process and transparent communication ensured easy access, enhancing both reach and trust.

The Kotak Graduate Scholarships' reach was strengthened by its simple application and smooth communication. Most students (**92%**) found the process easy or very easy, and all reported being satisfied with the coordination during selection and onboarding. This streamlined experience removed barriers to entry and built trust, enhancing the program's accessibility and impact.

Fig. 12: Sources of awareness for the KGS (n=74)

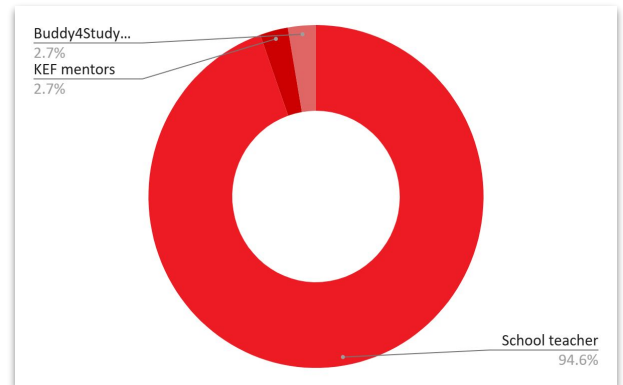
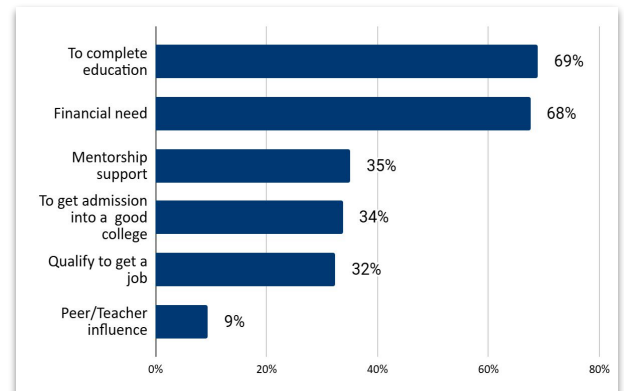


Fig. 13: Key motivators behind scholarship applications (n=74)



Kotak Graduate

2. Depth

The scholarship’s dual support: financial aid and mentoring, enabled education completion, boosted confidence, and clarified careers.

The Kotak Graduate Scholarship demonstrates depth of impact by not only supporting completion of education (**93%**) but also driving broader outcomes such as study motivation (**65%**), confidence boost (**67%**) and reduced financial burden (**59%**). While career/college selection (**58%**) and job secured (**12%**) show lower percentages, they highlight the program’s longer-term influence beyond immediate academic continuity.

This depth is reinforced by the dual pillars of mentoring sessions and financial support. Around half of the students attributed their progress entirely to mentoring (**50%**) and financial aid (**49%**), with another more than a fourth crediting them “mostly.” The connection between the two datasets is clear: financial support directly eased economic barriers, while mentoring amplified motivation, confidence, and career clarity. Together, they created a holistic support system, removing constraints while enabling students to aspire higher.

Fig. 14: Impact of scholarship on life (n=74)

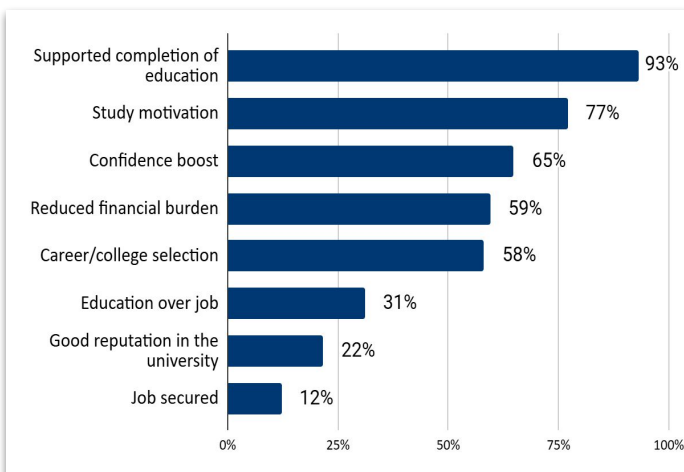
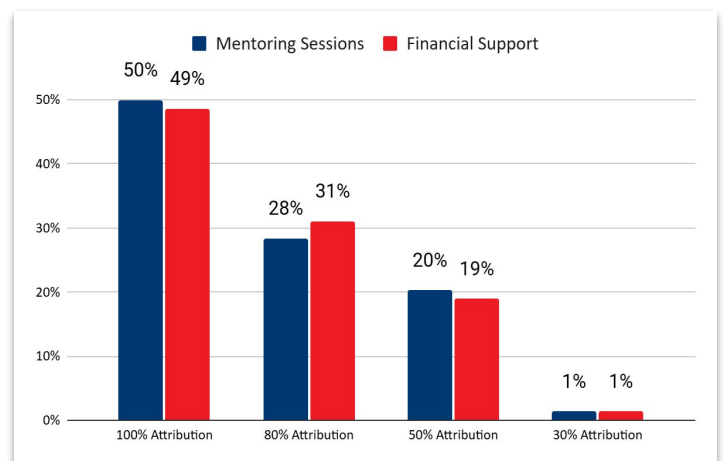


Fig. 15: Attribution of career to the program (n=74)



“The scholarship didn’t just pay my fees, it removed the fear from my father’s eyes and replaced it with confidence in my dreams. It gave me the courage to aim higher and the strength to walk into classrooms and interviews with self-belief. Today, I stand as a teacher because someone believed that my ambition was worth investing in.”

- Adila Fariah , Kotak Junior & Graduate Scholar

Kotak Graduate

2. Depth

The Kotak Graduate Scholarship offered consistent, timely support, primarily for tuition, enabling students to continue their studies smoothly.

The Kotak Graduate Scholarship was disbursed annually, with **73%** of scholars receiving funds within six months of application. The scholarship amount was most impactful in covering tuition fees, with **81%** of respondents ranking it as their top use, directly supporting educational continuity. Purchasing the study material emerged as the second most critical expense (**41%** ranked it second), while digital support and other expenses of uniform, stationary, etc. were moderately prioritized, reflecting their role in enabling effective learning. Personal expenses largely secondary, with **26%** ranking them fifth, and rent/Hostel fees are least relevant, with **46%** ranking them as least used or not applicable.

The Kotak Graduate Scholarship has reached students at a pivotal stage in their academic journey, with an overwhelming majority (**76%**) currently pursuing graduation and another **14%** having already completed it. This strong presence at the undergraduate level highlights the scholarship's depth in enabling continuity of higher education for first-generation and underprivileged learners.

Fig. 16: Scholarship spend prioritization (n=74)

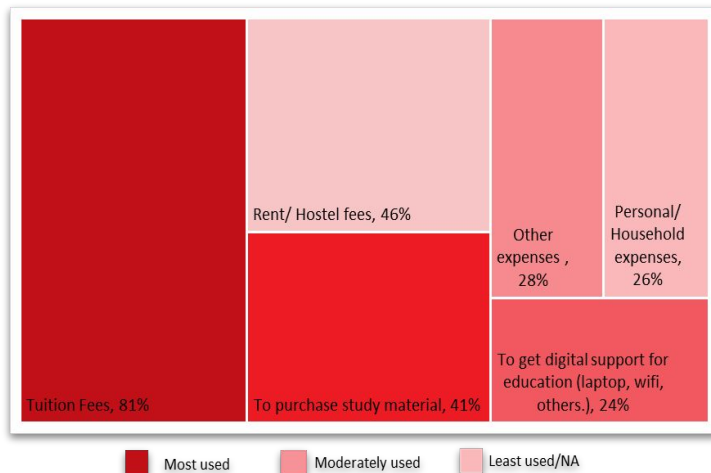
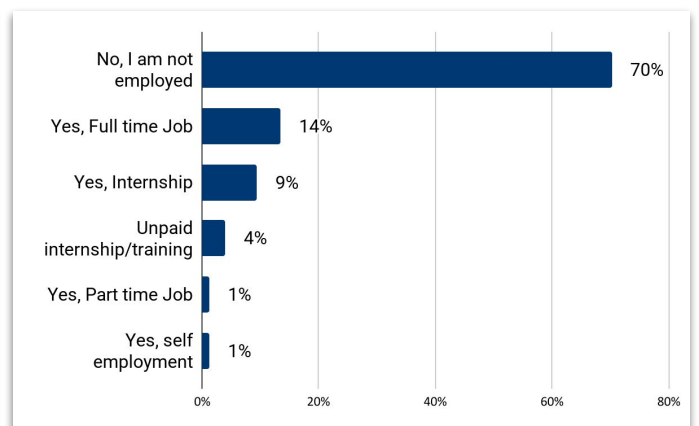


Fig. 17: Current employment status (n=74)



Continuity in studies is gradually transitioning students into employment.

Employment data further illustrates the program's impact. While most beneficiaries (**70%**) are not yet employed as are consistent with their ongoing studies, whereas, a meaningful proportion have begun transitioning into the workforce through internships (**9%**), part-time jobs, and even full-time roles.

Among employed beneficiaries, most earn **less than ₹10,000**, though a more than quarter reach **under 30,000**, with nearly **36%** being in their jobs for under three months. Encouragingly, **13%** have already begun saving, or have invested in mutual funds, reflecting early financial resilience despite modest earnings.

Impact Story

Guided by Mentorship, Growing with Confidence

Jagdish Gupta's journey reflects how consistent guidance and belief can transform not just careers, but confidence itself. Growing up in a family of four, Jagdish witnessed the realities of a modest household, his father, now retired, continues market-related work, while his mother manages the home. His sister's selection into the Maharashtra Police Force stands as a symbol of discipline and determination within the family.

Jagdish pursued a Bachelor of Management Studies, building on his commerce background and strong academic performance of over 80%, which made him eligible for the Kotak Education Foundation scholarship. What followed was five years of structured support - financial assistance through higher secondary education and college, paired with sustained mentoring and life skills development.

While Jagdish's college fees were manageable, he soon realised that success after graduation depended on more than academic qualifications. Weekly group discussions, professional skills sessions, industrial visits, and regular mentoring interactions helped him overcome hesitation, improve communication, and develop a professional outlook. These experiences gradually shaped his confidence, enabling him to speak up, participate actively, and prepare for the competitive job market.

After completing his studies, Jagdish secured his first role in the insurance sector, an opportunity he accessed through LinkedIn, a platform he learned to use effectively through mentorship sessions. With growing self-awareness, he later recognised the need for a career shift and chose to move into the automation industry as a Purchase Engineer. Even after the scholarship period ended, his mentors continued to guide him, supporting him through critical career decisions.

Today, Jagdish stands not just as a working professional, but as a confident decision-maker—someone who understands his strengths, values mentorship, and is ready to guide others. His journey highlights the long-term impact of holistic support, where education becomes a foundation and mentorship becomes a compass.

Kotak Graduate

3. Inclusion

The scholarship ensures equitable access by prioritizing economically disadvantaged students across urban and semi-urban areas.

The scholarship program has demonstrated strong inclusivity by reaching students across both urban and semi-urban locations, with **20%** of beneficiaries coming from semi-urban areas and **77%** from urban centers. More importantly, the program has effectively targeted economically disadvantaged households, as **51%** of scholars belong to families earning **less than ₹20,000** per month and another **31%** fall within the **₹20,000–₹49,000** range. With over **93%** of beneficiaries coming from families earning below **₹50,000**, the program clearly prioritizes support for those most in need, ensuring equitable access to education and reinforcing its role as a catalyst for social and economic mobility.

The scholarship reaches diverse family backgrounds and is widely perceived as fair and respectful of circumstances.

Among the scholars, **28%** reported their fathers working in private sector jobs, **32%** were self-employed, **26%** marked “not applicable” reflecting single-parent households, while smaller proportions came from unemployed/retired (**1%**) and business backgrounds (**9%**). This spread highlights the program’s reach across varied family situations, including those with limited or unstable income sources. Reinforcing this, **86%** of beneficiaries stated the program was always respectful of their circumstances and another **14%** said often, underscoring the strong perception of fairness and sensitivity among participants.

Fig. 18: Monthly family income (n=74)

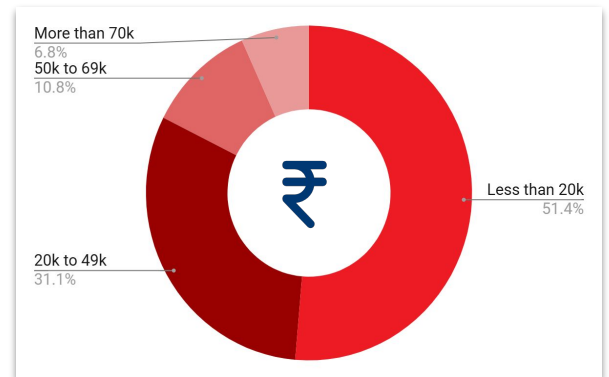


Fig. 19: Father’s occupation (n=74)

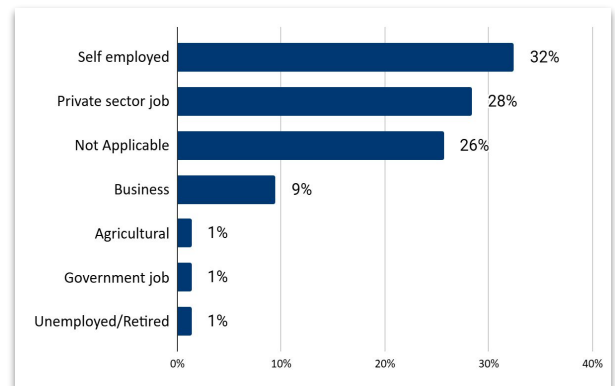
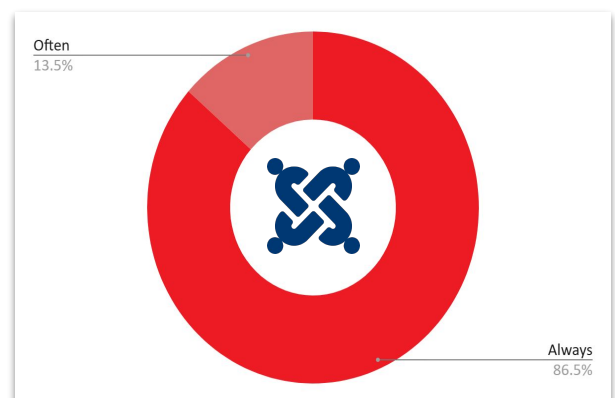


Fig. 20: Perceived inclusivity & respect (n=74)



“Coming from a Marathi-medium background, I never imagined I could speak confidently or work as an engineer. The scholarship didn’t just fund my education, it taught me how to face the world. Someone believed in me when my family was struggling the most. That belief changed the direction of my life.”

- Ritika Lakhani, Student

Kotak Graduate

4. Sustainability

The scholarship sustains education by preventing financial strain and reducing dropout risks through vital support.

The sustainability of the scholarship program is evident from both the alternatives scholars would have pursued and their feedback on future improvements. Without the scholarship, **57%** of beneficiaries would have relied on loans, family support, or other scholarships, while **18%** would have taken up part-time employment and **16%** would have shifted to subsidized institutions; **9%** indicated they might have dropped out. This highlights the program’s critical role in preventing financial strain and ensuring educational continuity.

Fig. 21: Alternate means of education completion (n=74)

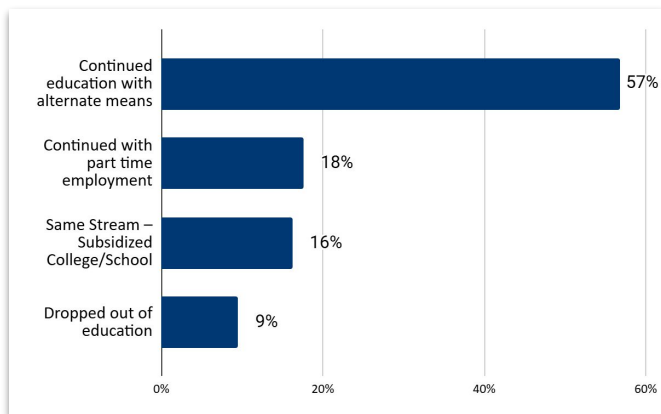
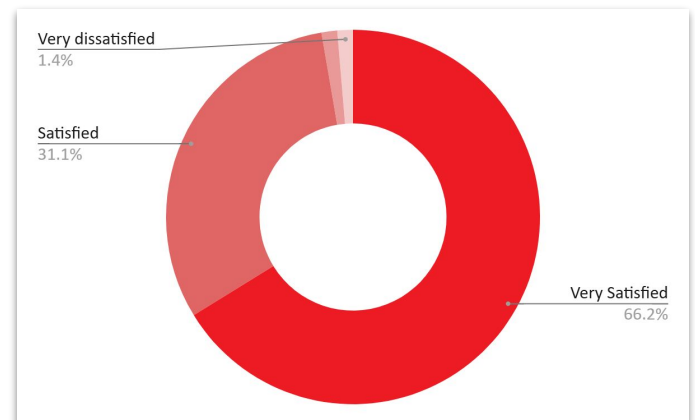


Fig. 22: Overall satisfaction with program experience (n=74)



While overall satisfaction is high, scholars emphasize the importance of added mentorship, financial backing, and alumni involvement.

Looking ahead, scholars emphasized that the long-term sustainability of the scholarship program will depend not only on continued financial aid but also on the expansion of holistic support mechanisms. A large majority (**62%**) highlighted the importance of enhanced career guidance and mentorship, underscoring the need for structured pathways that prepare them for future opportunities beyond academics. Similarly, **69%** expressed the desire for extended financial support to pursue higher studies, reflecting the growing costs of advanced education and the necessity of sustained backing to ensure continuity. In addition, **54%** recommended stronger alumni engagement and networking, which can create a cycle of peer learning, role models, and community support that strengthens the program’s impact over time.

Importantly, overall satisfaction remains very high, with **66%** of scholars *very satisfied* and the remaining **31%** *satisfied*, demonstrating that the program has already built a strong foundation of trust and effectiveness. Together, these insights point to a scholarship model that is not only impactful in the present but also adaptable and resilient, capable of evolving to meet future needs and ensuring long-term sustainability.

Impact Story

A Journey Powered by Support and Self-Belief

Rohit Gangrade's journey is shaped by resilience, responsibility, and an unwavering commitment to education. Growing up in a family of four, with a father working as a driver and a mother managing the household, Rohit learned early that progress often comes with perseverance. Education was not just a personal aspiration, it was a shared family hope.

Currently in his third year of B.Tech in Polymer and Surface Engineering, Rohit has gone a step further by pursuing a minor degree and an honours course alongside his core engineering program. This academic ambition, however, comes with significant financial demands. With annual engineering fees touching nearly ₹70,000, and an additional ₹25,000 for his honours program, the burden could easily have become overwhelming.

Support came at a crucial moment through the scholarship, which Rohit has been receiving since school. From monthly assistance during his 11th and 12th standards to a recent scholarship of ₹77,000 for his engineering education, the programme ensured that finances did not interrupt his learning journey. Even when the scholarship did not cover the entire amount, it made continuation possible, allowing Rohit and his family to manage the rest with dignity.

What truly set the programme apart for Rohit was not just the financial aid, but the mentoring ecosystem around it. Weekly life skills sessions, student engagement lectures, and regular mentoring calls helped him build time-management skills, focus on mental well-being, and prepare for interviews and professional life. Home visits by mentors reassured his parents, keeping them informed and confident about their son's progress.

Today, Rohit is preparing to step into the professional world, aspiring to work in the R&D sector of a reputed corporation like H&M through campus placements. His journey reflects how sustained support - financial, emotional, and developmental, can empower a student to dream beyond limitations and move steadily towards a self-reliant future.



4 QUALITY EDUCATION



5 GENDER EQUALITY



10 REDUCED INEQUALITIES



Kotak Kanya

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

Kotak Kanya

Need and Intervention

The Importance of Education for Girls

Education is a powerful catalyst for social and economic transformation, particularly for girls and students from underserved communities. In India, despite significant progress in literacy and school enrollment, structural barriers such as poverty, gender bias, and limited access to financial resources continue to hinder educational attainment, especially for girls and students from economically weaker sections.

According to recent data from the Ministry of Education and UNESCO, while female literacy rates have improved to over 70%, the transition from secondary to higher education remains disproportionately low for girls, particularly in rural areas. Financial constraints are among the most cited reasons for school dropouts and limited access to professional courses. Scholarships have emerged as a critical intervention to bridge this gap, enabling students to pursue education without the burden of financial insecurity.

About the Kotak Kanya Scholarship

Objective: To empower meritorious girls from underprivileged backgrounds across India with financial aid for professional graduation from premium institutes and holistic development.

The program was implemented across India in the year 2019-24. Each Kotak Kanya receives up to ₹1.5 lakh annually to support tuition, living, and academic expenses throughout their professional undergraduate studies at premier institutions like IITs, NITs, IISc, and other NIRF-ranked universities. Beyond financial aid, the program fosters holistic growth through mentorship, life skills, and career readiness training empowering young women to excel academically and professionally.

Scope of the Assessment

The assessment undertaken by Aspire Impact focused girls who received the Scholarship for the academic year 2019-24. The evaluation aimed to assess how the scholarship program influenced scholars' lives by enabling educational completion, enhancing self-confidence, and improving career readiness. Key areas of assessment included:

- **Reach:** Accessibility of the program across diverse regions in India and awareness among eligible candidates.
- **Depth:** Effectiveness of support provided to scholars, including financial aid and holistic development opportunities..
- **Inclusion:** Representation of scholars from varied socio-economic, regional, and educational backgrounds.
- **Sustainability:** Long-term impact on scholars' education, career progression, and ability to achieve self-reliance.

Kotak Kanya

1. Reach

During 2019-24 the Kotak Kanya Scholarship under excel program reached meritorious girls across India to enable them to complete their professional education by removing financial barriers that often hinder access to premium institutions. The insights presented here are derived from a sample of **15** randomly selected scholars out of this total universe of 25.

The scholarship's communication strategy maximized reach by balancing digital platforms, institutional networks, and community channels.

The scholarship achieved wide outreach through multiple channels. Most applicants learned about it via the Buddy4Study platform (**33%**) and school/college teachers (**23%**), showing the strength of formal networks. Family and friends extended awareness through community network (**27%**), while Social media and the website (**7%**) also contributed in the spread of word. The program's communication strategy effectively balanced digital platforms, institutional support, and personal networks to maximize reach.

The scholarship is driven by financial need, merit recognition, mentorship, and peer influence.

Beyond awareness channels, the motivations driving applications highlight the scholarship's resonance with student needs. All the applicants (**100%**) were motivated by financial need for prestigious education, showing the program's role in bridging affordability gaps. Recognition of academic merit (**20%**) and mentorship support (**33%**) also drove participation, while peer/teacher influence (**27%**) played a significant role. These drivers show that the scholarship's reach is not only anchored in financial necessity but also strengthened by its recognition of merit and provision of developmental support.

The scholarship ensures accessible processes and strong coordination, building trust and credibility among students.

The application and selection process was largely accessible, with **73%** finding it easy, however **26%** faced difficulties. Communication and coordination during selection and onboarding were also strong, with **67%** very satisfied and **33%** satisfied. This shows the scholarship not only reaches students effectively but also ensures a smooth, supportive process that builds trust and credibility.

Fig. 23: Sources of awareness for the KKS (n=15)

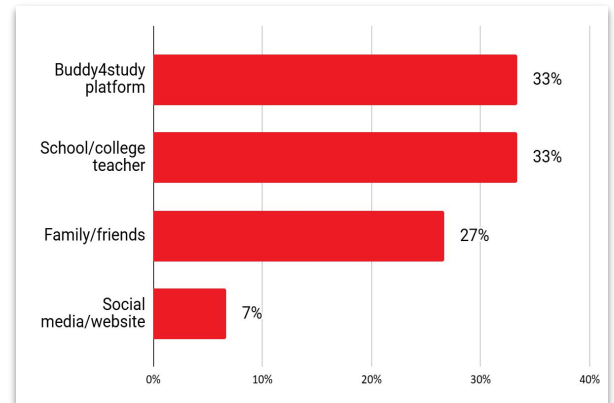
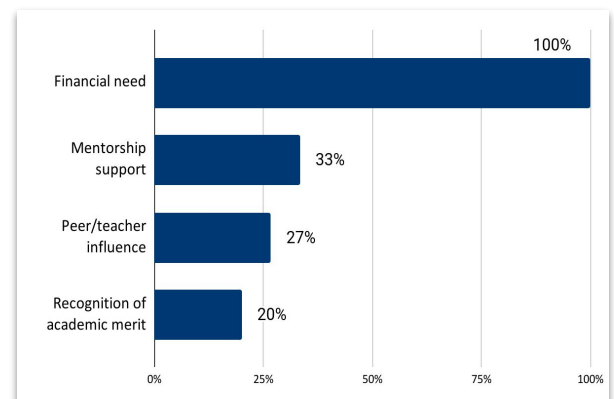


Fig. 24: Key motivators behind scholarship applications (n=15)



Kotak Kanya

2. Depth

The scholarship removed financial barriers while advancing education, growth, and career readiness for social mobility.

The scholarship has had a transformative effect on meritorious girl students from low-income families studying in prestigious colleges. All beneficiaries (**100%**) reported that it eased their economic burden, directly addressing affordability challenges. A large majority (**93%**) confirmed it supported the completion of their education, while **73%** said it motivated them to excel academically and **67%** noted a boost in confidence. Importantly, **47%** were able to prioritize education over taking up jobs, reflecting the program's role in enabling long-term academic focus.

Beyond academics, **33%** reported gaining a good reputation in their university and an equal share (**33%**) highlighted that the scholarship helped them secure a good job, signaling early pathways into employability.

Fig. 25: Impact of scholarship on life (n=15)

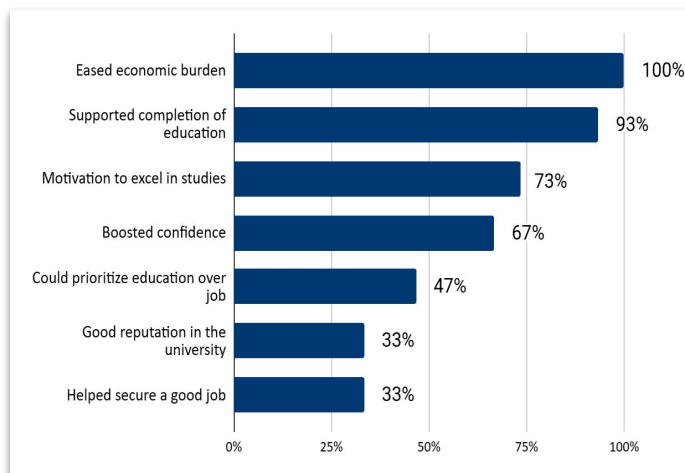
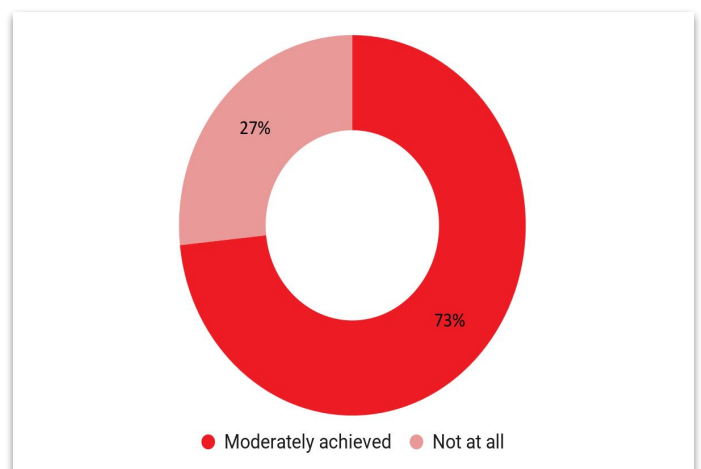


Fig. 26: Career outcomes without mentoring support (n=15)



Mentoring proved essential, with most scholars crediting it for turning academic success into career readiness.

Career readiness initiatives, including Plaksha and Talerang sessions, have proven pivotal in shaping student outcomes. A majority (**73%**) indicated they would have only partially achieved their career goals without such support, while **27%** felt they would not have achieved them at all. This highlights that mentoring is not an optional add-on but a vital component that bridges the divide between academic success and employability. These structured sessions carry significant weight by equipping scholars with practical skills, confidence, and direction, ensuring that aspirations are effectively translated into professional achievements.

Kotak Kanya

2. Depth

The scholarship was timely, reliable, and primarily used to cover core academic needs, enabling focused education.

The scholarship support was timely and reliable, with most disbursed half-yearly (67%) and received within three months (73%) of application. Satisfaction was high, as 67% were very satisfied and the rest satisfied with the amount provided. The scholarship was primarily used for tuition fees (53%) and rent/hostel expenses (47%), reflecting its core role in covering essential education costs. Moderate spending went toward digital support (47%) and to purchase study material (47%), while fewer scholars used it for college related expenses (20%) or personal/household expenses (40%). These spending patterns reaffirm that the scholarship is primarily used to meet core academic needs, ensuring that students can focus on their education without financial distractions.

Fig. 27: Scholarship spend prioritization (n=15)

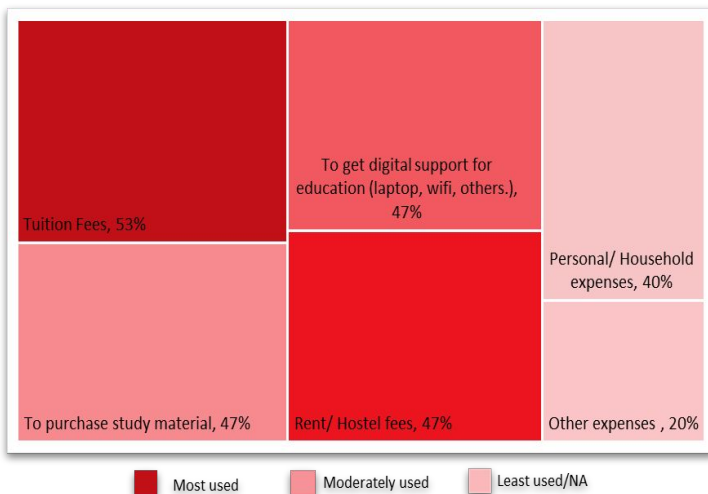
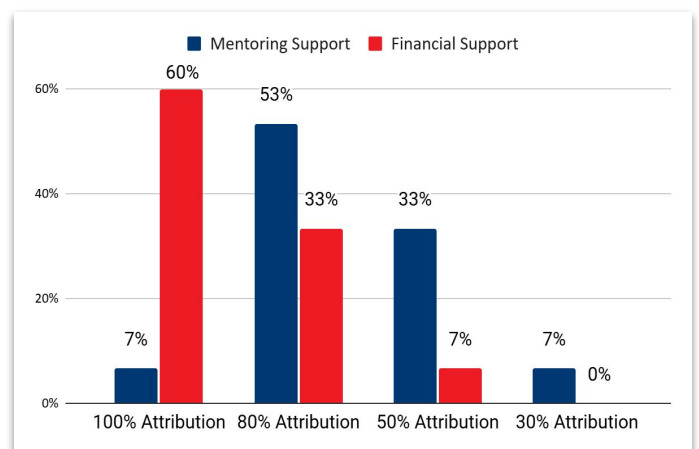


Fig. 28: Attribution of career to the program (n=15)



Financial aid provides the foundation, while mentoring adds essential value for career success.

The data highlights the relative contributions of financial support and mentoring in driving outcomes. A clear majority (60%) credited their progress entirely to financial aid, compared to just 7% for mentoring, underscoring funding’s central role in enabling education continuity. Still, mentoring demonstrated strong influence, with 53% attributing success mostly and 33% partly to it, reflecting its importance in building confidence and career readiness. Only 7% viewed mentoring as a small contributor, while none minimized financial support. Thus, financial aid forms the foundation of impact, while mentoring provides essential complementary value that translates academic achievement into long-term professional success.

“After my husband passed away, there were days when I only thought about how to pay the rent and keep my daughter studying. When this support came, it felt like someone held our hand when we were standing alone on the street. If my daughter gets a good job and stands on her own feet, that will be everything for me.”

- Niranjana, Parent, Kotak Kanya

Impact Story

Powering Her Future Through Education

Sanika Pawar is in the final year of her Dual Degree (D.Tech) in Energy Science and Engineering at IIT Delhi, a discipline that demands both academic rigor and long-term commitment. Originally from Mumbai, Sanika grew up in a family of four, where financial responsibilities had to be carefully balanced. With her younger sister also pursuing her education and her mother being a homemaker, meeting academic expenses for both daughters was a growing challenge.

As Sanika progressed through her degree, managing college-related costs alongside her sister's schooling became increasingly difficult. The Kotak Kanya Scholarship came at a decisive moment, ensuring that her educational expenses were fully covered through reimbursements. What could have otherwise required an education loan—and years of repayment, was transformed into a stress-free academic journey.

Beyond financial support, the programme offered structured mentoring, placement preparation, and skill-building sessions through partners like Talerang. These interventions strengthened her interview readiness, communication skills, and professional confidence. Access to curated learning resources and a premium skill-development subscription further supported her during internship preparation, allowing her to focus on both technical and soft-skill growth.

Equally impactful was the sense of community the scholarship strengthened. Engaging with fellow scholars helped Sanika recognize that her journey was shared by many young women striving to build meaningful careers despite constraints. Today, as she prepares to enter the energy sector, she views the scholarship not just as financial assistance, but as a foundation for confidence, choice, and long-term stability.

3. Inclusion

The scholarship reaches meritorious girl students from low-income, rural, and diverse socioeconomic backgrounds.

The scholarship mainly supports girl child from families with very low income, as **73%** reported earning **less than 20,000 rupees** a month. Smaller groups fall in the **20,000 to 49,000** range at **13%**, **50,000 to 69,000** at **7%**, and **more than 70,000** at another **7%**. This shows the program is reaching those who need it most.

The data on fathers' occupations reflects the diverse socio-economic backgrounds of scholarship recipients, underscoring the program's inclusive reach. **One-third** of scholars come from agricultural households, highlighting strong representation from rural and farming communities. A significant proportion report no applicable occupation (**20%**) or fathers who are unemployed/retired (**20%**), pointing to the scholarship's role in supporting families with limited or no income sources. Meanwhile, **13%** belong to business families and another **13%** to private sector households, showing participation from modest entrepreneurial and salaried backgrounds.

The scholarship empowers first-generation graduates by easing financial barriers and fostering an inclusive, supportive environment.

The Scholarship stands out as an inclusive initiative, particularly for first-generation graduates. With **73%** of scholars being the first in their family or community to pursue higher education, the program is clearly opening doors for those breaking new ground. The process was widely perceived as respectful and supportive, with **93%** calling it 'always' inclusive and **7%** 'often' inclusive. These findings show the program not only eases financial barriers but also creates a welcoming environment where first-gen learners feel valued and empowered to pursue higher education.

Fig. 29: Monthly family income (n=15)

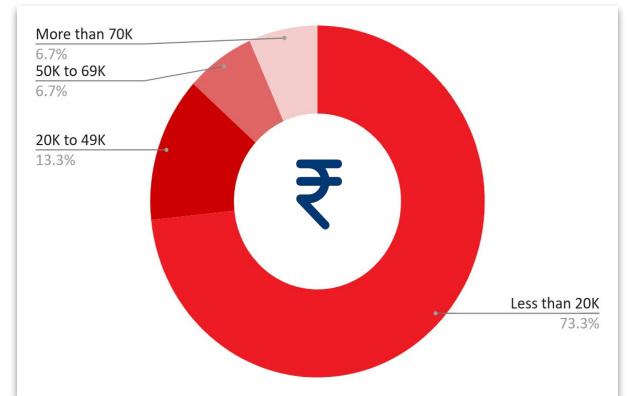


Fig. 30: Father's occupation (n=15)

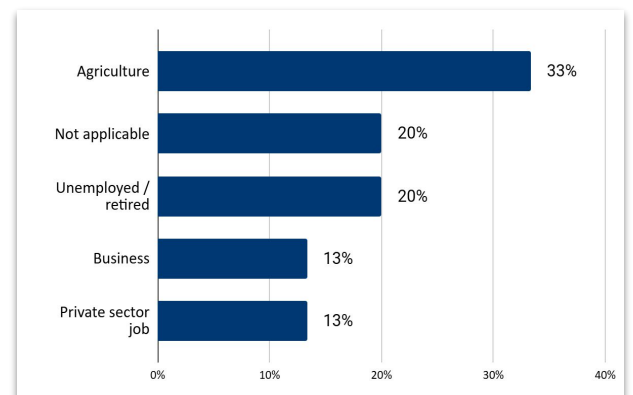
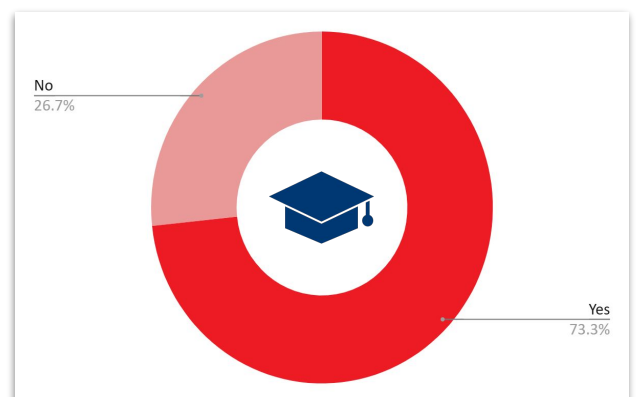


Fig. 31: First-gen graduate scholars (n=15)



Kotak Kanya

4. Sustainability

The scholarship sustains equitable access to prestigious education and empowers diverse, sustainable career pathways for scholars from challenging financial backgrounds.

The data reflects that the scholarship is pivotal in sustaining access to quality education. A vast majority (**93%**) of students indicated they would have continued their education through alternate means such as loans or other scholarships if support was not provided, highlighting both their determination and the financial strain they would face. However, **7%** reported they would have pursued the same stream in a less prestigious college, underscoring the scholarship's role in enabling admission to top institutions that might otherwise remain inaccessible.

The scholarship not only reduces reliance on debt and alternate funding but also ensures that meritorious students from low-income families can study at prestigious colleges, thereby sustaining equitable access and long-term impact.

Fig. 32: Alternate means of education completion (n=15)

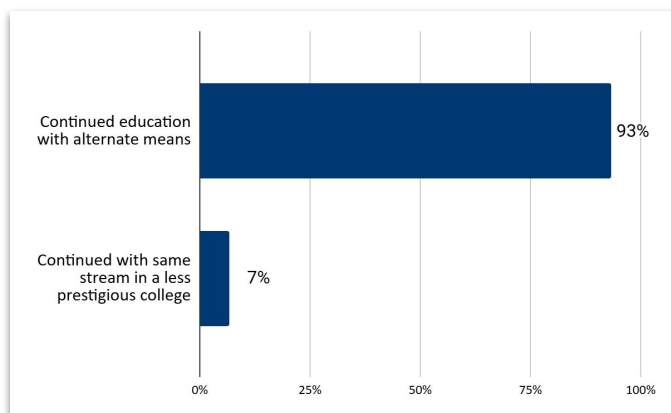
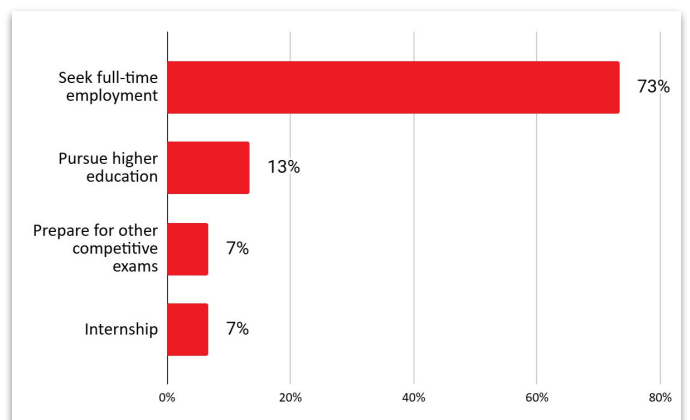


Fig. 33: Future plans of Scholars (n=15)



With the scholarship's support, scholars are able to pursue diverse and sustainable futures, opportunities that would not have been possible in its absence. Over **73%** of the scholars plan to seek full-time employment, **13%** aim to continue higher education, and **14%** exploring internships and preparing for other competitive exams

Scholars are highly satisfied with the program

The Kotak Kanya Scholarship program has achieved exceptional satisfaction, with **100%** of scholars reporting positive experiences. While the program is highly valued, recommendations highlight areas to strengthen sustainability including extended financial support (**73%**), career guidance and mentorship (**47%**), and alumni networking (**93%**).

Impact Story

Building a Doctor's Dream with Confidence and Care

Paridhi Shukla is a final-year MBBS student at SMS Medical College, Jaipur, her hometown and the place where her dream of becoming a doctor is steadily taking shape. Raised by a single mother, Paridhi grew up understanding responsibility early, knowing that every step in her education came with careful financial planning and sacrifice.

While her government medical college exempted girls from tuition fees, the real burden lay elsewhere, hostel expenses, academic resources, and the high cost of digital learning tools essential for medical education. With only one earning member in the family, these expenses often felt overwhelming. The Kotak Kanya Scholarship became a crucial support system during this phase.

Through the scholarship, Paridhi was able to purchase an iPad, subscribe to essential learning platforms like Marrow, and cover part of her hostel and academic expenses. These were not just tools, they became enablers of focused learning, better preparation, and academic confidence. Without this support, Paridhi believes she would have had to compromise by avoiding hostel life, borrowing money, or limiting access to key educational resources—choices that could have directly affected her performance.

Beyond financial assistance, the programme's mentoring and life skills sessions played a transformative role. From improving her communication skills to building confidence in English and navigating professional spaces, Paridhi experienced personal growth alongside academic progress. Her first solo trip to Mumbai through the programme marked a turning point, one that instilled independence, confidence, and belief in herself.

Today, as she prepares for her final exams and upcoming internship, Paridhi stands more confident, not just as a medical student, but as a young woman ready to step into the world with clarity, courage, and ambition.

Conclusion

The impact assessment of the Kotak Junior, Kotak Graduate, and Kotak Kanya Scholarship programs under Kotak Mahindra Prime Limited's CSR initiative highlights their pivotal role in advancing educational equity, enabling academic continuity, and fostering long-term empowerment for underprivileged students across India. Collectively, these programs have broken financial barriers, supported first-generation learners, and created pathways to higher education, career readiness, and personal growth.

The **Kotak Junior Scholarship** focused on supporting students from low-income families in the Mumbai Metropolitan Region to continue their schooling post-Class X. With structured mentoring, financial aid, and exposure visits, the program prevented dropouts, reduced economic stress, and nurtured academic clarity and confidence. Its inclusive design reached households earning below ₹20,000, maintained gender balance, and supported first-generation learners, reinforcing its sustainability and relevance.

The **Kotak Graduate Scholarship** extended this support to Kotak Junior Scholars pursuing professional undergraduate degrees across India. With up to ₹1 lakh in annual aid, mentoring, and career guidance, the program enabled over 90% of scholars to complete their education and transition into internships, higher studies, or employment. Its reach across urban and semi-urban areas and high satisfaction levels underscore its credibility and impact.

The **Kotak Kanya Scholarship** empowered meritorious girls from disadvantaged backgrounds by facilitating access to premier institutions and professional courses. With 100% satisfaction and 93% completion rates, the program ensured educational continuity, reduced financial strain, and built confidence among first-generation graduates. Scholars' aspirations spanned higher education, competitive exams, and employment, reflecting the program's transformative potential for women's empowerment.

The three scholarship programs together have fostered a comprehensive and sustainable ecosystem for development. They have effectively addressed key areas such as educational empowerment, financial assistance, mentoring, inclusion, and career readiness, while delivering high satisfaction and tangible outcomes. The majority of scholarship funds were directed toward tuition and school or college fees, ensuring that resources were used primarily for academic purposes. Looking ahead, continued investment, stronger alumni networks, and enhanced career guidance will be vital to sustaining and expanding this impact. Through its dedication to inclusive education and student growth, Kotak Mahindra Prime Limited's CSR initiatives serve as a strong driver of social mobility and generational transformation.

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List of Abbreviations

Term	Full form
CFA	Chartered Financial Analyst
CMA (USA)	Certified Management Accountant (USA)
CSR	Corporate Social Responsibility
FGD	Focused Group Discussion
FY	Financial Year
IDI	In-Depth Interviews
INI-CET	Institute of National Importance Combined Entrance Test
KEF	Kotak Education Foundation
KGS	Kotak Graduate Scholarship
KJS	Kotak Junior Scholarship
KKS	Kotak Kanya Scholarship
KSL	Kotak Securities Limited
NEET	National Eligibility cum Entrance Test
NGO	Non-Governmental Organisation
SSC	Secondary School Certificate

Glossary

Term	Definition
Scholarship	A scholarship is financial aid awarded to students to support their education, usually based on merit or need.
Plaksha	Plaksha is a third-party service provider that delivers life-skills training through job-readiness and professional development sessions.
Talerang	Talerang is a third-party service provider that delivers life-skills training through job-readiness and professional development sessions



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