

Kotak Mahindra Bank Partners IIM Bangalore and NSRCEL for Developing India's Future Women Entrepreneurs

Mumbai, 11th August, 2022: Kotak Mahindra Bank Limited (“KMBL/ “Kotak”), Indian Institute of Management Bangalore (IIMB) and NSRCEL- the start-up hub at IIMB announced their CSR partnership to implement the Women Startup Program (WSP 4) to support women by developing their entrepreneurial and managerial skills. The program, launched under KMBL’s CSR project on Education & Livelihood, aims to support ambitious and innovative women entrepreneurs by enabling them to transform their ideas into successful business ventures.

NSRCEL at IIMB started the Women Startup Program in 2016 and has constantly reinvented itself and addressed the needs of women entrepreneurs at every stage in their entrepreneurial journeys. It has incubated 400+ female led and owned start-ups.

WSP 4 is the fourth edition of this program by NSRCEL - the centre for excellence on innovation and entrepreneurship at IIMB. WSP 4 will incubate early-stage companies founded by women entrepreneurs that demonstrate the potential to innovate, implement and create social or financial impact, especially in tier-2 and tier-3 cities.

The program commences with a five-week training through Massive Open Online Course (MOOC) to be offered on the digital learning initiative of IIMB, IIMBx platform, for all applicants of WSP 4. In the next phase, shortlisted women will be chosen for a three-month-long virtual pre-incubation program designed by NSRCEL. In the final phase, shortlisted women entrepreneurs will be selected for incubation for 12 months by NSRCEL based on their prototypes and their pitches to the screening committee. During incubation, the entrepreneurs would work towards product/ prototype development. They will be assessed based on their performance and growth against the milestones set at the beginning of the incubation phase. At this stage, top entrepreneurs will also receive funding support to grow their ventures.

Professor Rishiksha T Krishnan, Director, IIM Bangalore, said: "Our CSR partnership with Kotak Mahindra Bank will enhance the entrepreneurial and managerial skills of women business leaders by supporting the incubation and funding needs of their ventures early in the ideation stage. I am confident that the cohort of the program will build a vibrant ecosystem for women-led enterprises across the country."

Rohit Rao, Joint President & Group Chief CSR Officer, Kotak Mahindra Bank Limited said, "With NSRCEL’s Women Startup Program, Kotak Mahindra Bank is aiming to build the next layer of fruitful business ventures run by women leaders. The participants will go through a rigorous process of selection and training. WSP 4 will give flight to their imagination and dreams. “*Naari Shakti*” will exhibit itself in full force when top-notch women of excellent calibre will strive to seek funding for their business ideas."

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

About Kotak Mahindra Bank Limited

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

The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which cater to retail and corporate customers across urban and rural India. The premise of Kotak Mahindra Group's business model is *concentrated India, diversified financial services*. The bold vision that underscores the Group's growth is an inclusive one, with a host of products and services designed to address the needs of the unbanked and insufficiently banked. As on 30th June, 2022, Kotak Mahindra Bank Ltd has a national footprint of 1,702 branches and 2,761 ATMs, and branches in GIFT City and DIFC (Dubai).

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

About Indian Institute of Management Bangalore (IIMB)

Indian Institute of Management Bangalore (IIMB) is a leading graduate school of management in Asia. Under the **IIM Act of 2017**, IIMB is an Institute of National Importance.

An EQUIS-accredited school, IIMB is highly ranked globally for its management programs and MOOCs. IIMB has over 100 full time faculty members, about 1200 students across various degree-granting programmes and nearly 5000 annual Executive Education participants.

IIMB's logo carries a proclamation in Sanskrit, तेजस्वि नावधीतमस्तु (tejasvi navadhitamastu), which translates as 'let our study be enlightening'. Our vision is to be a global, renowned academic institution fostering excellence in management, innovation and entrepreneurship for business, government and society.

Located in India's high technology capital, IIMB is in close proximity to some of the leading corporate houses in the country, ranging from information technology to consumer product companies, giving us the added advantage of integrating classroom knowledge with practical experience.

To know more, visit www.iimb.ac.in



About NSRCEL

NSRCEL, the startup hub at IIMB, brings together startups, industry mentors, and eminent academicians from its parent institution Indian Institute of Management Bangalore and researchers who thrive on continuous interaction of theory and practice.

With programs specifically catering to entrepreneurs with profit ventures and social ventures, also student and women entrepreneurs, NSRCEL offers its support to various players in the startup ecosystem.

NSRCEL is also the first incubator with a program tailored for social entrepreneurs and their unique challenges. For details, visit www.nsrcele.org

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