

# Premji on global philanthropy list, education tops foundation's agenda

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**BENGALURU:** Wipro's chairman Azim Premji has been ranked fourth amongst the world's top 20 most generous people, according to a study by wealth consultancy Wealth-X and Business Insider.

Premji, who is well known for his philanthropy, is the only Indian on the list, which has been topped by Microsoft's Bill Gates (lifetime donations of \$27 billion). Gates is followed by Berkshire Hathaway CEO Warren Buffett (\$21.5 billion) and Soros Fund Management founder George Soros (\$8 billion).

However, according to the Azim Premji Foundation, 39% of Premji's personal holding in Wipro, valued at \$9.7 billion (₹65,000 crore), is committed to the flagship charitable institution. The numbers would put Premji above Soros on the WealthX list.

Premji who inherited his father's oil business in the late sixties, diversified into software in 1981 with the setting up of

Wipro, an acronym for Western India Vegetable Products.

According to foundation's CEO Dileep Ranjekar, the birth of Premji's philanthropic work came out of his discontent with the state of the Indian society. Premji chose education since he believed that all problems faced by the country primarily came from the lack of good-quality education, particularly at the school level.

The foundation was formally established in 2001, but was preceded by two years of planning, since Premji wanted to do something that would have a long-term impact, Ranjekar said. A former employee of Wipro himself, Ranjekar has been with

the group since the mid-seventies.

The foundation currently employs 1,300 people.

Azim Premji Foundation's total financial commitments is roughly around ₹64,860 crore — nearly 94% of what the government has allocated to education (₹69,000 crore) in its latest budget.

"When the foundation started work, 84% of the children in the country were getting their education from government schools and was higher at 88% in rural India.

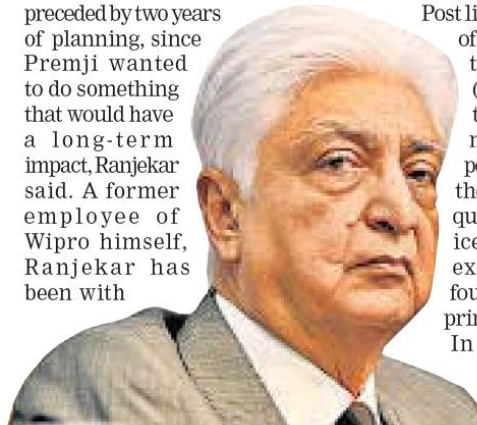
Post liberalisation, 15-20% of population vacated the public system (health, education, transport etc), which meant the rest of the population had to bear the brunt of the poor quality of public services," said Ranjekar, explaining why the foundation invests in primary education.

In India, there are

nearly 250 million children in public primary education system in 1.5 million schools with 8 million teachers. Nearly 60 million children were out of school, according to the foundation.

One of the primary focus areas of the foundation is to build leaders for the education ecosystem in the country. It currently works in 7 states — Uttarakhand, Bihar; Madhya Pradesh, Chhattisgarh, Rajasthan and Karnataka, and one union territory — Puducherry. It has set up district and state-level institutions covering 43 districts as of date, and expects to be in 50 districts by the end of this financial year, said Ranjekar.

Premji, 70, meets with the foundation's team once every two months to review operations. "His role is three fold in this. Money, that is sufficient for the next 100 years, his brand that stands for integrity and commitment, and his inputs for the 3-year rolling plan we have for the foundation. He is closely involved in monitoring and intellectually contributing to the foundation."



■ Wipro chairman Azim Premji