

Catalyst For Social Change

Dasra Annual Report





Foreword, Chairperson

During my tenure as Chairperson of Dasra, I have seen our organization grow to truly embody the strategic approach that we promote for philanthropy in India. Our research is now better customized to specific audiences, ranging from individual to corporate donors. We now have stronger processes to identify, support and nurture social organizations to scale their impact; and we have multiplied our efforts to foster increased funding and collaboration within the Indian development sector.

In our efforts to shift towards larger collaborative platforms, and to establish India as a key destination for strategic philanthropy, we have significantly scaled our efforts across borders in the last year. The inaugural Dasra Philanthropy Forum was conducted in New York City in November 2014, bringing together visionaries such as Dr. Armida Fernandes of SNEHA and Chetna Sinha of Mann Deshi, as well as global philanthropists and thought leaders such as Jennifer and Peter Buffett, and Peggy Dulany.

Further, Dasra partnered with The Philanthropy Workshop to host a global cohort of 36 philanthropists in Mumbai, providing the opportunity to learn about strategic philanthropy in the Indian context as part of their year-long education program on how to give better. Other significant international engagements over the past year include those with The Bridgespan Group and Synergos to build collaboration for strategic giving in India.

But extending our footprint beyond our borders was only a part of our priorities. India continues to be the center of our attention. Here, Dasra has engaged and partnered with ambassadors of Indian philanthropy such as Rohini Nilekani and Azim Premji Philanthropic Initiatives, in addition to numerous emerging and established philanthropists.

The last year has also seen Dasra engage with over 100 social organizations, through a range of initiatives, including funding opportunities, leadership development workshops, and awards. Our efforts have culminated in over USD 13 million (INR 80 crore) being raised for the sector in the past year.

None of this would have been possible without the valuable support of our partners. I take this opportunity, on behalf of Dasra's board, to extend our gratitude for helping us in this journey. And of course, we would never have reached this far without the dedication and unwavering focus of the people of Dasra.

We look forward to another year of evolution, and all the challenges that it may bring!

Thank you,

Tarun Jotwani Chairperson, Dasra Board



Foreword, Founding Partner

On a warm sunny morning 18 years ago, I remember entering the headquarters of Morgan Stanley located in Times Square, New York City wondering how I slipped through the recruitment cracks and was able to join such a prestigious firm. My first job out of college, I was mentored by extremely talented individuals, learned how to analyze companies and worked directly with management of leading companies. From them, I learned that every good investment was driven by research, data and rigorous evaluation, with a focus on making the business more valuable. Real work began post funding, with an emphasis on building stronger management teams, refining strategy and exceeding targets. Yet, when these same investors provided grant funding to the social sector, their strategic thinking was often missing.

This missing gap catalyzed Neera and me to establish Dasra in 1999, to bring the same level of rigor and support to the social sector. With 800 million Indians living on less than 2 dollars a day, social organizations need to be able to create large-scale, lasting change. But, we cannot expect these organizations to operate in complete isolation. They need supportive ecosystems and powerful partnerships to drive collaboration, efficiency and innovation in the sector. In the past year, Dasra has seen significant strides towards this end.

One example of this is our work with the Azim Premji Philanthropic Initiatives, which has leveraged our research on the issue of domestic violence, to create targeted partnerships with multiple organizations committed to this issue. These organizations together are creating sectoral change, by working directly with 20,000 survivors of domestic violence and sensitizing over 1.5 million community members across three states of India.

Dasra believes the fruits of partnership are the most far reaching when partnerships extend to the broadest possible range of players. And so, our partners include corporates such as Johnson & Johnson and GlaxoSmithKline, respected institutions such as the Bombay Stock Exchange and Harvard Business School, media outlets such as Hindustan Times, multilateral agencies such as USAID, and global foundations such as Omidyar Network and Kiawah Trust.

It is because of multi-stakeholder partnerships such as these that Dasra is able to do the work that it does. Creating effective collaborations for sectoral change is not easy. Potential partners often have defined, sometimes rigid, worldviews, and it takes significant time and effort to get all the stakeholders to speak the same language and work towards a common purpose. But once that happens, and we begin to impact 800 million lives – that is what makes it all worthwhile. This is the ideal that Dasra strives for. And only if you – funders, institutions, social organizations, individuals – sign up and take your place at the table do we have the reassurance that we will not have started Dasra in vain.

Deval Sanghavi, Founding Partner, Dasra

TABLE OF CONTENTS

Dasra's Impact to Date	6
The Greater Good	8
Priorities for Change - Empowering Adolescent Girls - Governance	14
Impact of Dasra - Research Issues - Give Strategically - Build Organizations	24
Key Learnings	44
Financials, Governance & Team - Financial Statements - Board - Supporters - Team	48



The Road Ahead

55

DASRA'S IMPACT TO DATE

Until March 2015

Photo credit: Educate Girls

USD 49 million

(INR 293 crore)

Funding committed to social organizations 608

Social organizations provided with capacity building



5,000

Stakeholders engaged 502

Media articles published



THE GREEN GOOD

More often than not, collaborating is thought to be the same as shaking hands - but it isn't

In early 2015, when the newly established Azim Premji Philanthropic Initiatives (APPI) identified domestic violence (DV) as a theme of interest, it used Dasra's research to understand the issue, develop a focus and create a pipeline of potential partners.

Since then, APPI has gone on to make grants worth USD 1.5 million (INR 9 crore) to five organizations identified by Dasra. Over the next three years, Dasra will leverage the engagement with APPI to:

- · Scale up these organizations through bespoke capacity building support, and
- Grow the sector in which they operate through peer learning and shared measurement of diverse programs that tackle DV from health, judicial and law-enforcement perspectives.

Together with APPI and Dasra, these organizations can create change that is not just local but sector-wide, working directly with 20,000 DV survivors and sensitizing over 1.5 million community members across three states in India.

These grants will not only support each of these organizations but also aim for a collective impact that is greater than the sum of five parts.



A new norm

While much progress has been made, development in India has historically been shaped through the isolated efforts of a select few stakeholders' organizations, policies or interventions. And this isolated, piecemeal approach simply isn't good enough to empower adolescent girls, reduce malnutrition and open defecation, strengthen governance, stop child marriage and violence against women, prevent human trafficking, or improve the quality of education for millions of Indians.

Collective impact is crucial to achieving large-scale progress with these urgent and complex issues. No single individual, organization or even stakeholder group can solve them unilaterally. Increasingly, collaboration is recognized as being not just an experimental approach but really a prerequisite foundation for any multi-lateral effort to succeed.

Achieving collective impact requires stakeholders - primarily funders, non-profits, government, academia and media - to optimize both, the way they perform their individual roles as well as collaborate with each other to maximize impact.

Easier said than done

Combined impact does not occur often. Not because people fail to see its value but because strong collaborations are not easy to create – or sustain. While collaboration involves diverse stakeholders, merely bringing them to the table is not a guarantee of success. Before plans, agreements or cheques, these diverse stakeholders need to understand each other's world view, to speak the same language, so that when they meet, they visualize a collective impact, and work with, not despite each other. A fundamental step, it is often overlooked but can really be the difference between success and failure.

So how do we develop ecosystems that are primed for collective impact? Dasra believes each stakeholder must first be primed individually.



One step at a time

First: we create awareness about issues and ground realities.

Donors often grapple with questions such as which issues deserve attention, where their funding can have most impact, and which programs are most scalable. For instance, DV is the most common form of violence against women - nearly 70% of Indian women face it. And it often affects younger girls because they are more susceptible to violence impacting their health, education and children's well-being. Despite all this, DV as a cause is nowhere near top of mind for givers.

To overcome this knowledge barrier, Dasra conducted nine months of research and due diligence, speaking with experts across government, judiciary, multilateral donors and academics. We matched theory with practice by meeting leaders of social organizations, frontline workers and program beneficiaries on the ground.

The resulting report, No Private Matter: Confronting Domestic Violence in India was used to inform donors such as APPI about the issue, its impact, key strategies and the non-profits doing strong work in the sector. Engagements with media houses such as CNN, social media campaigns, and panels at philanthropy events such as Dasra Philanthropy Week 2014 further highlighted the issue.

Second: we build the capacity of stakeholders to perform at their optimum.

Enabling collective impact means creating a fundamental change in how funders see their role, from simply funding organizations to leading a long-term process of social change. It is no longer enough to fund an innovative solution created by a single non-profit, or to build that organization's capacity. Instead, funders must help create and sustain a common agenda, collective processes, and standardized measurement and reporting systems that allow sector-wide collaborations to arise and thrive.

For domestic violence, Dasra spoke to donors about the need to fund non-profits with different approaches within the value chain - health, judicial and law-enforcement - instead of choosing only one. We also made them aware of the on-ground difficulties of survivors and non-profits, the obstacles to scaling programs, the need for standardized metrics to measure impact at the sector level, and the need for patient capital to address an issue as systemic, taboo and ingrained as this.

On the non-profit side, while there are some excellent models being actioned on the ground to address domestic violence, these organizations still mostly work in silos, creating only small pools of impact. Furthermore, we found non-profits often singularly focused on program improvement, and lacking the institutional systems needed to scale. Dasra built their capacity through workshops, and through customized support in areas such as business planning, pitching to donors, impact assessment, brand building, and sustainability. This matters because organizations must first build internal stability before they can flourish as partners.

Third: We nurture a culture of collaboration so that non-profits, funders and other stakeholders can meet, learn and grow together.

In India's vast and fragmented social sector, where transparency is low and credible information hard to come by, trust is indispensable. And so helping funders identify non-profits to support, building their confidence by taking responsibility alongside non-profits to deliver results, deepening funders' understanding of issues, and creating opportunities for multi-stakeholder interactions helps everyone see both, the need and the potential for collective impact.



Turning the tide

Over time, as a result of Dasra's multi-stakeholder exchanges, non-profits have grown into the idea of actively seeking partnerships, both among themselves and with others – including funders, media and government. Many have seen first-hand the value of collective experience, learning from each other's achievements and mistakes, and drawing on each other's competencies.

And because Dasra is considered a partner in this collective effort, we've been able to nudge collaboration between seemingly unlikely partners. More frequent conversations and partnerships have also meant increasingly standardized measurement systems and sharing of best practices. Put simply, when all stakeholders can perform their best, and work together to get the best out of one another, the stage is set for collective impact.

Dasra's efforts toward enabling collective impact are not unique; they bear lessons for others embarking on multi-stakeholder initiatives. We are committed to building strong ecosystems by creating knowledge, building capacity and nurturing collaboration. We urge you to join us on this challenging but also incredibly inspiring journey. The world needs more collective impact initiatives, and it needs more of them to succeed.







Dasra Annual Report 2014-15



DASRA GIRL ALLIANCE (DGA)

Dasra envisions a world where girls are safe, seen and celebrated.

Launched in 2013 in partnership with USAID, Kiawah Trust and the Piramal Foundation, the Dasra Girl Alliance (DGA) aims to build a thriving ecosystem that empowers adolescent girls and improves health outcomes for mothers and children. By 2018, it aims to direct USD 42 million (INR 250 crore) to improve the lives of over five million girls, mothers and children in India.

"We live in a world where most girls are denied an education, cannot choose whom and when to marry, when to have children and how many. They are denied control over their bodies and their lives. Every day, girls are sold, beaten, raped, traded, sacrificed, discarded and discounted – just because they are girls. For Peter and me, this is unacceptable."

- Lynne Smitham, Co-Founder , Kiawah Trust



DGA's journey so far

When DGA was formed in 2013, few in India believed in the power of investing in adolescent girls. In the first year of the Alliance, Dasra realized that because girls faced such complex and intractable challenges, no individual organization or stakeholder group could singularly address them. The sector needed a concerted and collective effort to achieve large-scale impact.

Hence at the outset, we invested significant time and resources in laying a solid foundation we could build upon in the years to come. We mapped the sector and identified the various players that needed to come together to build a better tomorrow for India's girls. We evaluated the sector's gaps, whether it was knowledge, funding, leadership capacity, or a focus on outcomes that deserved the most urgent attention, and put in place a plan to fill them.

In 2014-15, we began working with different stakeholders: we worked with funders and the media to build their awareness on the myriad issues facing girls, and to increase visibility on these issues. We provided hands-on capacity-building support to organizations working with girls to help them multiply their impact. Through convenings such as Dasra Philanthropy Forum, and issue-focused roundtable events, we created a multi-stakeholder platform for corporates, philanthropists, non-profits, media, academics and others to learn from one another, gain exposure to on-ground issues and to funders, and commit to the cause.

But above all, with all our partners - funders, social organizations and media - we started emphasizing the importance of focusing on and measuring the improvement in the lives of girls, mothers and children in India.

Going forward, Dasra will be building on this momentum to nurture greater collaboration between diverse stakeholders. Our work in the previous years has set the stage for organizations of different shapes and sizes to join hands and accelerate impact. This will pave the way for collective impact, which will eventually transform the lives of girls, their families and their communities.

1)

Research Issues

9 Research reports created and disseminated

493 stakeholders engaged through meetings, events and speaking engagements

Partnered with Hindustan Times to increase awareness (2nd most widely read newspaper in India with a readership of over 3.7 million)

2)

Give Strategically

Raised 7 times the value of funds pooled by the DGA partners to drive USD 11.5 million (INR 69 crore) to the sector through 72 funders

Engaged with new funders such as Azim Premji Philanthropic Initiatives (USD 1.5 million, INR 9 crore), GlaxoSmithKline (USD 600k, INR 3.5 crore), for multi-year projects

Created an investment pipeline by conducting due diligence on 942 organizations, highlighting 90 organizations to funders through research reports, and leveraging funds for 47 organizations

3)

Build Organizations

Built capacity of 121 organizations through workshops for finalists of the Dasra Girl Power Awards, as well as for specific sectors such as girls' education and nutrition

"A partnership with Dasra fits into USAID's approach of working with the private sector and focusing on innovative solutions to traditional challenges. Dasra's unique model enables funders to become more strategic in their giving. Engaging the private sector to bring large-scale social change was the reason USAID chose to partner with it.

The Alliance aims to build an ecosystem to improve health outcomes for mothers and children and to empower adolescent girls in India. By 2018, the Alliance aims to improve the lives of adolescent girls, mothers and children by supporting innovative, high-impact interventions, directing increased funding to the RMNCH+A sector, and building multistakeholder partnerships.

The Alliance has built partnerships with corporations and non-profits, as well as with national newspapers such as Mint and The Hindustan Times to mainstream issues around maternal and child health and adolescent girls' empowerment, and to drive greater funding and support to the sector."

- United States Agency for International Development (USAID)





GOVERNANCE

"Addressing governance issues is important because whichever silo you work in, be it education, microfinance, sanitation, food or health, you would eventually hit the governance deficit. The reason we don't have equity and stability is because somewhere our governance failures catch up with us."

- Rohini Nilekani, Philanthropist and Author

In 2014, Dasra launched the Governance Collaborative, a five-year, USD 8.3 million (INR 50 crore) initiative to leapfrog development in India through good governance.





Consider this:

Despite having the second largest number of trained doctors in the world, 200 children under age 5 die every hour in India.

Despite having a Right to Education Act that guarantees free and compulsory education for all children age 6-14, six million children in India still don't go to school. MGNREGA - the world's largest social security program - has provided less than 50 days of employment compared to the guarantee of 100 days.

And now consider this:

When governance is improved by just one standard deviation, infant mortality declines by two-thirds.

In Madhya Pradesh, decentralized governance has increased the probability of a child completing grade 5 by 21% - against 5% nationally.

Utilization of MGNREGA funds increased by 25% once payment methods were made more reliable and transparent.

Even after nearly seven decades of independence, India continues to lag on all aspects of human development. We still battle economic cyclicality, weak infrastructure, a challenging business environment, and poor education and health outcomes.

For India to realize its full potential, and achieve its social and economic goals, we need to strengthen the core of its democracy - the legislature, executive and judiciary, which make up our governance architecture. Because when these foundational structures are designed and made to work well, they can be the axis on which a nation can turn its fortunes around.

How can the status quo be challenged?

The government cannot nation-build in isolation – it also needs civil society and the private sector to step in. If we are to leapfrog development in India through governance, we each have a role to play – vote, be better informed, fund a game-changing program, collaborate with others, and strengthen government efforts.

The Governance Collaborative is a pioneering platform to enable collaboration, leadership and funding to strengthen governance efforts in India. This multi-year, multi-stakeholder initiative will:

- · Create a platform that enhances engagement among diverse stakeholders
- Channel greater, more focused resources to strengthen and scale non-profit organizations working on governance
- Mainstream the importance of shifting mindsets and investing in governance solutions

"No government or one civil society organization can fix poor governance in isolation. Unless 'we' step up to create a robust governance framework - working in close collaboration with the government - the transient benefits of other philanthropic interventions in education, healthcare, sanitation will be frittered away."

- Ajay Piramal, Chairman, Piramal Group

Achievements for 2014-15

1)

Research Issues

2 research reports published and disseminated

33 high potential organizations identified for funding

2)

Give Strategically

USD 2.7 million (INR 16 crore) committed by Indian philanthropists to the Governance Collaborative

Good governance was the theme of DPW 2015

20 articles published in Mint, Outlook and NDTV

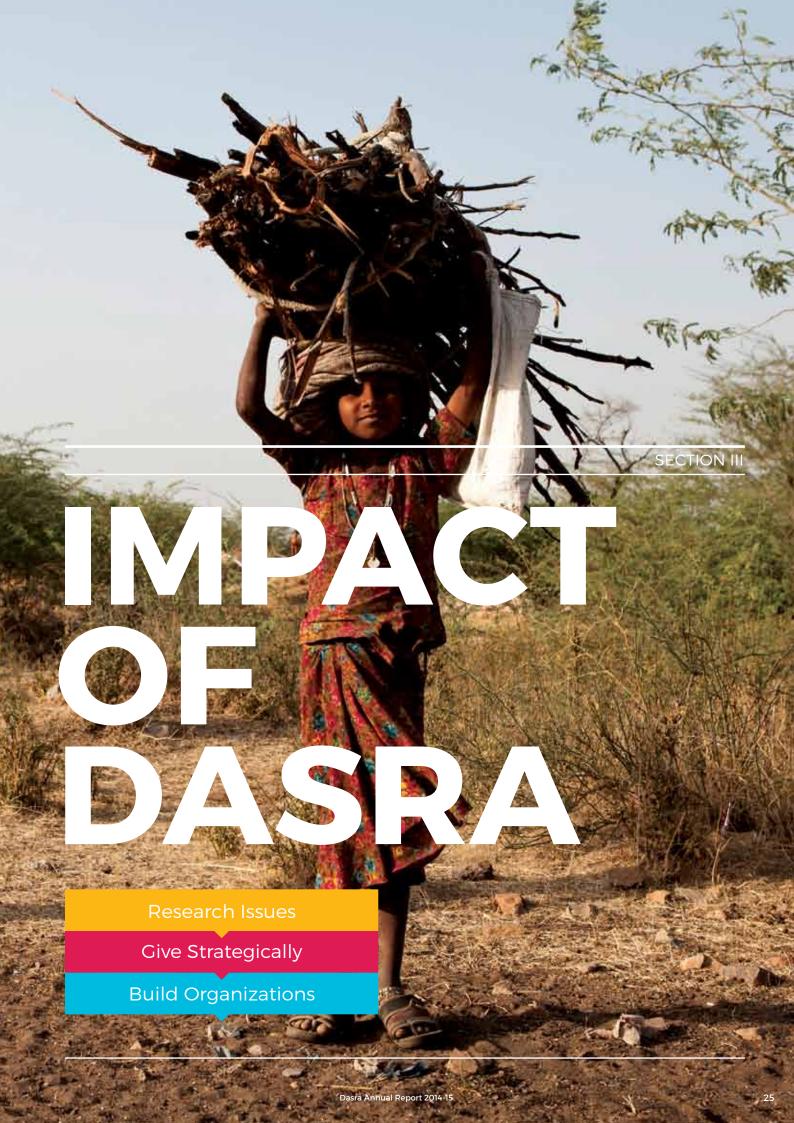
3)

Build Organizations

24 organizations attended capacity building programs







Research Issues

Research Issues

Give Strategically

Build Organizations

"The twin objectives of any donor are to ensure its funds are going to an ethical organization and are being used for maximum social benefit. Both these objectives are met, when core sector knowledge coupled with adequate diligence on social organizations is available to the donor. This is what Dasra brings to the table as its core strength."

- H T Parekh Foundation

Which issues should I fund? What are the gaps where my funding can make a difference? Which organizations are poised to scale? This is a sampling of the kind of questions that stakeholders across the spectrum put to Dasra. And our answers come out of over 15 years of sector experience gained from engaging with 900 social organizations and 3,000 corporates, philanthropists and foundations. We use this collective wisdom to create knowledge and provide insights that make your giving strategic and effective.

Dasra's research is a culmination of thorough analysis, expert engagement and diligence on existing social programs on priority development issues. For any given issue, each report uses a rigorous selection framework to map the universe of social organizations and identify those with the greatest potential. Dasra then works closely with these organizations to build robust strategic plans that will help them achieve impact at scale.



BIRTH RIGHT: Research report featuring 14 social organizations

Saving Newborns is Everybody's Business

Two realities, one solution

A staggering 758,000 newborns die in India every year within a month of being born. Of these, 75% can be prevented through simple, low-cost health measures across the continuum of care: pre-natal, pregnancy, and post-natal. India has the highest burden of newborn deaths globally - they account for 56% of India's under-5 mortality. This is why global progress on reducing child mortality is inextricably linked to India's performance on its child survival goals.

In light of the Companies Act, 2013, corporates are now looking for opportunities to strategically invest their CSR funds. The corporate sector's power to innovate, create sustainable models and build for scale places it in a unique position to create large-scale impact.

Dasra's report, Birth Right, brings these two realities together by highlighting strategic models of engagement for corporates to invest in strengthening the newborn survival ecosystem in India. There are enormous opportunities to harness the expertise across business sectors – pharmaceuticals, diagnostics, healthcare delivery, financial services, information and communication technologies, media, consumer goods, transport services – to improve newborn survival outcomes. The report highlights a range of approaches for corporates to effectively engage in the sector – from funding non-profits, to owning and operating their own programs.

Creating new platforms and partnerships

In November 2014, Dasra organized a first-of-its-kind roundtable discussion on private sector involvement in the child survival space. The event saw participants from 13 leading corporates, with a total of 25 representatives from corporate foundations, CSR departments and non-profits.

Post this, GlaxoSmithKline committed over USD 600k (INR 3.5 crore) over two years towards two organizations, ARTH and CARE, to address the entire continuum of care for newborn survival in the high burden districts of Rajasthan and Madhya Pradesh.



SELECT REPORTS PUBLISHED:



Marry Me, Later: Preventing Child Marriage and Early Pregnancy

Featured: 10 social organizations

In India, 61% of women aged 25-49 are married before the age of 18. A girl who marries later is more likely to stay in school, delay childbearing, have healthier children, develop life skills, and earn a higher income, which she is highly likely to reinvest in her family, thereby creating inter-generational impact. 'Marry Me, Later' focuses on how to delay child marriage and early pregnancy, specifically for rural girls.



Three Square Meals: A Just Diet for India's Adolescent Girls

Featured: 9 social organizations

India can prevent billions of dollars from being lost to treating malnutrition, by preventing it at a fraction of that cost. Three Square Meals' highlights the problem of adolescent girl nutrition in India and emphasizes demand side efforts that perceive these girls, their households and communities as more than beneficiaries, and empower them to become a part of the solution.



Good to Great: Taking the Governance Leap in India

Featured: 26 social organizations

If ever there were a silver bullet for solving overwhelming issues of poverty, malnutrition, poor education and healthcare – governance would be it. 'Good to Great' thus makes a case for funding non-profit organizations working to strengthen governance at all levels, and evaluates India's governance challenges using the Worldwide Governance Indicators developed by the World Bank.



Rule of Thumb: Mobiles for Governance in India

Featured: 11 social organizations

With over 900 million mobile subscriptions, India's mobile revolution presents an unprecedented opportunity to bring good governance to the farthest corners of the country. 'Rule of Thumb' makes a case for m-governance and reimagining the ways in which governments and citizens function, transact and interact with each other.



Spot on! Improving Menstrual Health and Hygiene in India

Featured: 12 social organizations

200 million girls and women in India have a poor understanding of menstruation and associated healthcare. 'Spot On!' explains why investing in menstrual health and hygiene now will enable millions of girls and women in India to live safer, healthier and more dignified lives.



Up Grade: Keeping Girls in Schools

Featured: 7 social organizations

In 2010, India had the third-highest number of out-of-school girls in the world. 'Up Grade' outlines the need for a multi-stakeholder approach to support girls in completing their secondary schooling, thus empowering them to break the cycle of poverty, and allowing India to fully leverage its demographic dividend.



Empowering Adolescent Girls in India

Featured: 13 social organizations

The importance of investing in adolescent girl empowerment is now recognized globally, and has steadily gained momentum in India in the last few years. 'Empowering Adolescent Girls' in India focuses on the importance of investing in adolescent girls' issues, particularly in the areas of sanitation, employability, and safety and mobility.



India Philanthropy Report: Accelerating the Next Philanthropic Wave

Published by Bain & Company in collaboration with Dasra, this report focuses on the evolution of philanthropy in India to date and provides recommendations on how to sustain and build on its recent momentum. The report also identifies areas for change and offers insights into how stakeholders can address new opportunities.

SELECT WHITEPAPERS AND CASE STUDIES PUBLISHED:



Ladies and Gentle Men: Boys and Men in India Need a New Meaning of Masculine

In India, 65% of men believe there are times when a woman deserves to be beaten. 'Ladies and Gentle Men' explores the issue of engaging men and boys in women's development in India. It highlights existing gender norms, and the four pillars of engagement – family, school, media and community – for effective strategies and current efforts in India.



Impact @ Scale Case Study: Educate Girls' Measurement Journey

Educate Girls (EG) strengthens government schools at the primary level, and brings girls into the education system in some of the worst gender-gap districts in India. This case study focuses on EG's use of impact assessment as a means of developing a scalable model. It offers valuable lessons for social organizations working across different sectors, at different stages of growth.

Media

Dasra uses the knowledge gained through its research to engage with leading media outlets such as The Times of India, Hindustan Times, The Economist, Business India, Forbes and The Entrepreneur to mainstream development issues and expand strategic giving in India. In 2014-15, Dasra's work in the development sector was covered in 114 articles in leading print and online publications.

While Dasra's research on Governance was also featured across major media outlets, a highlight was our partnership with the business newspaper, Mint, to develop a series of opinion pieces by prominent philanthropists and thought leaders such as Rohini Nilekani, CV Madhukar, Rati Forbes, Kavita Ramdas and Amit Chandra.

The Dasra Girl Power Awards found added endorsement when Hindustan Times partnered with Dasra for the second year in a row as the primary media partner for the awards, providing editorial coverage that emphasized the importance of investing in adolescent girls and highlighted the winners of the awards.





Give Strategically

Research Issues

Give Strategically

Build Organizations

Being a sensitive and effective funder can be difficult in the best of times. Dasra understands this and supports multiple funders – philanthropists, corporates, bilateral and multilateral agencies, foundations, impact investors – who are committed not just to giving, but more importantly impactful giving. While they might come from varied backgrounds, they share a common sense of urgency to solve India's most pressing issues.

Dasra supports funders with in-depth knowledge and diligence to drive intelligent funding to priority areas and the most high-potential social organizations. We convene some of the sharpest minds to share best practices, learn and build strong partnership, to accomplish greater, faster social change.

Strategic Funding

Dasra undertakes the following initiatives to bring strategic funding to the social sector.

Dasra Giving Circle (DGC)

Built on the idea of collaborative giving, the DGC model reduces individual donor risk while multiplying impact, both by a factor of 10. Each DGC focuses on a specific issue, such as child malnutrition, sex trafficking or girl-child education, and brings together 10 philanthropists who each commit relatively small but equal amounts of funding – typically around USD 50,000 released over three years. This is used to fund programs, build organizational capacity and monitor performance.

Detailed analysis and comprehensive due diligence mean donors are confident their giving will make an impact, and Dasra's continued support to organizations reassures donors that their chosen project will be sustainable.

Direct funding

We leverage Dasra's robust repository of research reports and organizational data to supply sector knowledge that matches funders with organizations that are best aligned to the cause they support and the impact they want to create. This is especially valuable as corporates look to direct their CSR funds.

Partnerships

Dasra sees enormous - and long-term - value in crafting alliances between stakeholders who would normally never be drawn to the same platform. Banks and business schools. Newspapers and non-profits. Stock exchanges and philanthropists. Because it is in these historically unlikely alliances that we see the promise of historic achievement.

Thought leadership forums

Our giving-oriented convenings, such as Dasra Philanthropy Week, are among Asia's most respected such events. They bring together prominent philanthropists, foundations, multilateral agencies, corporates and social entrepreneurs, to develop partnerships that can turn human development challenges of the present into nation-building opportunities of the future.



Dasra Giving Circles (DGC)

During 2014-15, Dasra Giving Circles were identified by New Philanthropy Capital as one of '10 Innovations in Global Philanthropy - Concepts Worth Spreading in the UK'.

To quote from the story: "Dasra's model - thorough research that guides funding and capacity-building support provided to select, highly effective organizations - is a powerful one. It could address various perceived barriers to giving, such as difficulty connecting with or understanding a cause, and mistrust of charities' efficient use of funds. It also draws on the peer effect and donor networking."

"This model could work particularly well with issues seen as 'difficult', such as violence against women, human trafficking or substance abuse. We think these circles have significant potential to encourage new donors to the field, as well as to help existing donors connect deeply to a cause and to other donors – while also making better funding decisions and scaling up effective organizations."



Overall

9 DGCs convened

93 DGC members

14 DGC members in multiple circles

USD 5.1 million (INR 30.8 crore) funds directed through DGCs

USD 14.3 million (INR 85.9 crore) additional commitments raised after initial DGC funding



Bank of America and Dasra

Bank of America entered into a partnership with Dasra in 2014 to provide research in the water, sanitation and hygiene (WASH) sector in India, a critical area that forms part of the bank's social responsibility efforts in the country. The partnership aims to help build an effective sanitation ecosystem for adolescent girls, a demographic often overlooked in development interventions. As part of this engagement, Bank of America will support research on the issue, highlighting pertinent areas that need immediate attention. In addition to supporting select organizations featured in the report, Bank of America will make use of its global network to raise awareness of WASH. The organizations profiled in the report will attend a workshop to strengthen their strategic thinking, impact assessment methodology and operational planning and communications. Among other tools, the workshop will leverage Bank of America's skill-based employee volunteering program to provide mentorship to the organizations on various aspects of institution building.





Dasra Philanthropy Forum 2014

In 2014, Dasra hosted the first Dasra Philanthropy Forum (DPF) at the Ford Foundation Centre in New York. The objective of the event was to drive global philanthropic investment and attention to the social sector in India.

In its first edition, DPF brought together over 150 thought leaders so they could share their perspectives, and collaborate to drive social change on adolescent girl issues in India. The speakers included Darren Walker (President, Ford Foundation), Desh Deshpande (Co-Chairman, National Advisory Council on Innovation and Entrepreneurship), Jennifer and Peter Buffett (Co-Presidents, NoVo Foundation), Peggy Dulany (Chairperson, Synergos Institute) and Vijay Goradia (Co-founder and Chairman Emeritus, Pratham USA). The institutions that supported the forum included Barr Foundation, BlackRock, CECP, The Bridgespan Group, The Philanthropy Workshop, The Synergos Institute and USAID.



"Dasra has been a great partner in providing a complete immersion into the Indian development sector. The Dasra Philanthropy Week is the perfect platform I was hoping to attend to understand innovative solutions to key challenges faced in India."

Frances G. Laserson, President,
 The Moody's Foundation



Dasra Philanthropy Week 2015

Dasra organized the sixth edition of Dasra Philanthropy Week (DPW) in Mumbai, from 19-21 March 2015. Since it began in 2010, DPW has grown to become India's leading philanthropy platform, successfully hosting over 500 philanthropists, multi-lateral agencies and corporate foundations every year on a single platform to discuss, debate and address urgent societal challenges.

The first day of DPW 2015 brought together corporates and corporate foundations to focus on how corporate giving can address some of India's most pressing development challenges. Key development issues were mainstreamed through panel discussions and the launch of two flagship reports on Keeping Girls in School and Ensuring Nutrition for Adolescent Girls. Dasra highlighted innovative organizations by showcasing 13 finalists of the 2015 Dasra Girl Power Awards and 21 participants of the Dasra Social Impact Leadership Program.

The second and third day of DPW focused on driving social awareness and action around the issue of governance. Day 2 focused on showcasing 25 governance-focused organizations to investor panels from leading foundations, corporates and philanthropists. Day 3 focused on the importance of philanthropists coming together to support organizations working to improve governance outcomes in India. This was done through panel discussions on judicial reforms, education and health governance, and the impact of social change on beneficiaries.

Speakers at DPW 2015 included Rohini Nilekani (Founder, Chairperson, Arghyam), Jeff Bradach (Co-founder and Managing Partner, Bridgespan), Kaku Nakhate (President and Country Head, Bank of America), and C V Madhukar (Partner, Investments, Omidyar Network).



Build Organizations

Research Issues

Give Strategically

Build Organizations

Leading and growing an organization is lonely, challenging and complex work. Dasra enables leaders to not only navigate these complexities, but also thrive and maximize their impact.

At Dasra, we identify the most effective social organizations and equip them with skills, the know-how and networks so they can impact more lives, faster. We work with social organizations in two ways – leadership development programs and portfolio support.

"Taking on the role of Director of Naz Foundation's programs was a daunting task and it was pivotal for me to raise my own potential to take on this leadership role. I was fortunate that the DSI Leadership Program came to me at an opportune moment, making my transition into the new role so much easier and smoother. The intense case discussions and debates and peer learning made me reflect on my leadership style and understand how my true role as a leader is in building and developing the potential of the team at Naz.

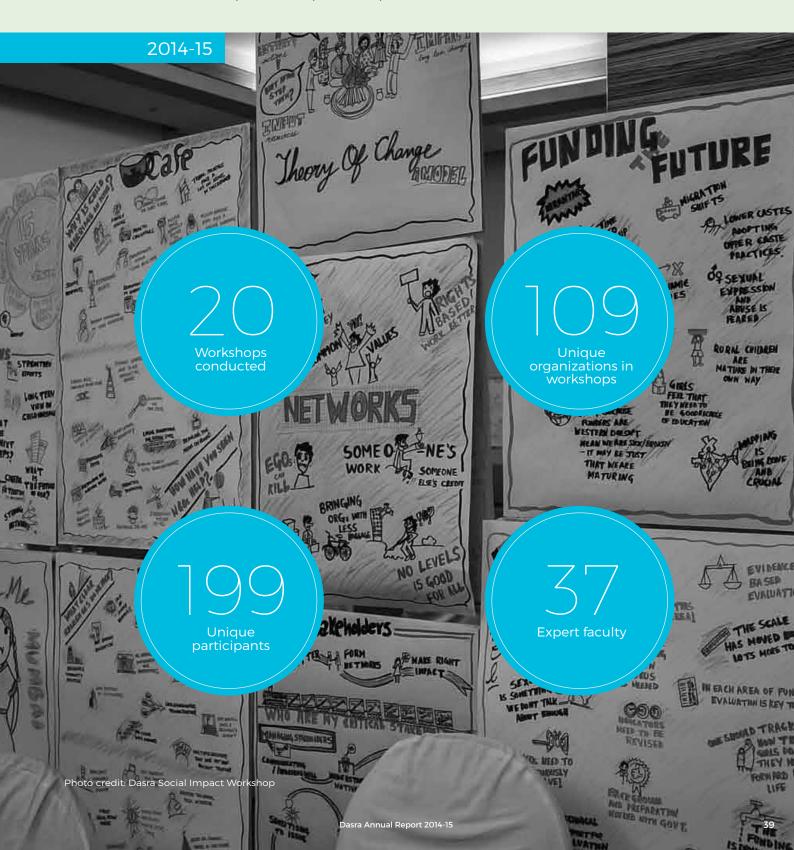
My learning was further strengthened by the intense, customized one-on-one support received through Dasra. It was reassuring to see Dasra shouldering challenges and successes with the Naz team, helping us strategize, identify our strengths and work towards sustainability. I particularly see an enhancement in our ability to recruit and retain employees."

- Kalyani Subramanyam Director, Naz Foundation

Leadership Development Programs

Dasra Social Impact (DSI) is a peer learning-based initiative targeted at leaders of social organizations, to help them grow their organizations strategically and achieve scale. Based on a workshop format and using Harvard Business School case studies, these programs focus on multiple aspects of institution building such as strategy, fund raising, impact assessment and talent management.

Sessions facilitated by Dasra, business leaders and practitioners foster discussions on best practices, leadership development and future direction for the sector. A close-knit alumni network ensures continuous learning and catalyzes a broad spectrum of partnerships.



After successfully running the Accelerator Program for over seven years, Dasra launched the DSI Leadership Program in May 2014. Crafted for the needs of founders, executive directors and senior management of high-potential social enterprises, the DSI Leadership Program aims to help them expand their potential as well as the impact of their social enterprises. With case studies from Harvard Business School included in the program, these leaders develop the worldview, strategic skills and leadership capacity needed to take on the complex challenges that they face as their organizations scale.

For the inaugural edition of the Leadership Program, Dasra curated a cohort of high-impact leaders comprising 35 participants, from organizations such as Mother Earth, Magic Bus, Educate Cirls and Dimagi (with a combined budget of USD 35 million and direct outreach of 1.2 million people), of which 41% were founders and 59% senior management. The top three sectors represented by the participating organizations were Education (59%), Livelihoods (51%) and Health (49%).

The curriculum comprised four modules – Strategy, Human Resources, Marketing & Communications, and Sustainability & Legacy - covered over a period of 10 months. A blended delivery format was used, featuring case-based discussions, Harvard Business School faculty webinars, action learning assignments and collaborative learning. Dasra also facilitated interactions with corporate and development sector leaders and experts such as Amit Chandra, (Managing Director, Bain Capital), Vineeth Nayar (Vice Chairman & Joint Managing Director, HCL Technologies Ltd.), Ramya Venkatraman (Leader of McKinsey's Education Practice), Safeena Husain (Founder, Educate Cirls) and Rikin Gandhi (Co-founder & CEO, Digital Green). Harvard Manage Mentor, an online learning platform, enabled access to online knowledge modules and transfer of learnings to the participants' organizations.

With the overall goal of ecosystem building through peer networks and partnerships, the cohort expressed possibilities of 60 partnerships amongst each other, which would solidify in the upcoming year.

Case Study
Dasra Social Impact Leadership Program



Portfolio Support

Organizations enter Dasra's portfolio at a stage when they are poised to scale their impact. Over a period of 3-5 years, Dasra partners with them to sustain a growth trajectory that can take them to sector leadership. Dasra works closely with their teams to plan and implement a growth strategy, forge partnerships, build second-line leadership, institutionalize key processes and evaluate impact. By the end of 2014-15, Dasra had provided customized support to 10 organizations for at least two years. The figures below are testament to these organizations' growth potential and to Dasra's support:

17_x

12.5_x

8_x

Growth in people reached directly

Growth in program budget

Growth in team

For Dasra, the year marked a strategic evolution through the introduction of grant management support to organizations. With the addition of seven unique organizations – including Apnalaya and Mobile Crèches - through the Comic Relief Child Vulnerability partnership, Dasra's portfolio of organizations more than doubled last year. The consequent increase in total program budgets and direct beneficiaries was approximately 60%.

20

800 Othousand

1.5 million

Organizations in Dasra Portfolio

Average program budget (INR 4.7 crore)

People reached directly by organizations in Dasra Portfolio

"The DSILP class is a class for giants. Every person in the class runs amazing organizations, and has created huge impact. Every moment in the class is a learning moment - learning to be a better leader, and improve the way I work in my organization. Dasra has helped me become a much more confident leader, and recognize my own skills and strengths."

- Mary Ellen Matsui, Atma

Portfolio of 10 organizations funded by Comic Relief and receiving capacity building support from Dasra

In 2013-14, Dasra supported UK-based foundation Comic Relief in selecting 10 social organizations that address child vulnerability in Mumbai and New Delhi.

The Comic Relief Child Vulnerability portfolio represents a new approach to capacity building by Dasra, which allows us to provide support at scale, and to foster collaboration between multiple organizations within a sector, through balancing rigorous reporting, hands-on support and customized peer learning-based workshops.

Dasra kicked off capacity building support in 2014-15 by working with grantees to create robust grant plans outlining their model, impact and growth plans, and to understand how the grant funding could be used to scale their program. To ensure effective monitoring, Dasra conducted mid-year site visits and worked with organizations to track planned versus actual progress on their program, and report these on a half yearly basis to Comic Relief.

To customize its capacity building approach, Dasra conducted a survey with leaders from all the organizations to evaluate their areas for development. Based on the results and in-house expertise, Dasra conducted a workshop with the theme 'Data-Backed Decision Making', to encourage the effective use of a combination of impact and financial data in internal decision making. The workshop was attended by 22 individuals across the 10 organizations. As follow-up from the workshop, Dasra conducted day-long sessions with individual organizations' senior management to strengthen their monitoring and use of data.

Over the next two years of the engagement, Dasra will provide this mix of reporting and capacity building to balance peer learning as well as hands-on support to achieve milestones set out in the grant plans.

The numbers

- 10 organizations
- · Over USD 6.6 million (INR 40 crore) cumulative organization budget
- · 150,000 total people reached

7)
Case
Study
Comic Relief Child
Vulnerability Portfolio

"Dasra's workshop helped me understand the concept of a 'Dashboard', and how to analyze data better than ever before to make decisions effectively. The perspective of my peers in the sector was very useful, and I look forward to such learning opportunities in the future."

-Imran Khan, Chintan Environmental Research Action Group





KEY LEARNINGS

Over the years, we have gained some broad insights into building organizations, and ultimately sectors. We have shared some of those here to enable collective learning:

Focus on multiplier sectors

Since we began in 1999, Dasra has studied and directed resources to sectors as varied as education, employability, malnutrition, livelihoods and the prevention of human trafficking. As we researched more sectors and better understood evidence in the academic world and from the ground, we realized there are certain issues or sectors that have an inherent multiplier effect, which means if these sectors are invested in, the impact created would be seen across other sectors, which would eventually mean change at a much larger scale.

For instance, investing in better sanitation facilities is known to not only improve hygiene but also decrease malnourishment, increase girls' attendance in schools, reduce healthcare costs for families and minimize adverse impacts on the environment. This is why last year, we moved away from exploring a wide range of sectors, and decided to focus on only four such multiplier sectors in the coming years – adolescent girls, sanitation, governance and scaling intermediaries. We believe this will help us consolidate efforts, deepen our expertise and create impact at the widest possible scale.

Build sectors, not organizations

With the objective of large-scale impact, Omidyar Network's paper, 'Priming the Pump', spoke about the need for accelerating entire sectors in addition to individual organizations. While the paper mainly refers to the social business landscape, we decided to apply that concept to the non-profit sector. Originally, Dasra's model involved raising funds for and providing hands-on support to grow individual non-profits within a sector.

Over the past year, however, we have taken this model a step further. Our capacity-building approach has now expanded to identify multiple high-impact non-profits within our priority sectors. We now work to drive funding to all these organizations, as well as periodically bring them together to learn from each other, discuss challenges and share best practices, and develop standardized metrics to measure impact at the sector level. On the funding side too, we now encourage donors to provide longer-term grants to a set of organizations in the same sector rather than fewer, shorter-term, ad-hoc grants scattered across different sectors.



Increase the scale of collaborative giving

Dasra has always believed in the concept of collaborative giving. It was this belief that led to the pioneering Dasra Giving Circle (DGC), a unique funder collaborative that brings together 10 individuals to collectively invest in and grow a particular organization. Having completed 9 DGCs to date, we know that the concept of collaborative giving works.

However, building sectors in addition to building organizations also means increasing the scale of collective giving, from collaboration among individuals to bringing together institutions to function at optimum level, individually and together, for the most impact on the ground. In addition to the DGCs, Dasra has formed the Dasra Girl Alliance and the Governance Collaborative, both aimed at sector-level impact.

We have also realized that while we are very excited about these collaborations, they need significant investments of time and effort to bring potential partners to see each other's world view and speak the same language before such initiatives can be called successful.

Be patient with CSR

Since the CSR Act was passed in 2013 there has been significant anticipation around increased expected capital flow into the sector. While Dasra is engaging with corporates to drive funding to the most impactful sectors and organizations, we realized it might be a bit early to celebrate. In our experience, CSR is still a nascent concept that corporates are exploring and only beginning to understand. Since development is not an area they are familiar with, it takes significant time and effort to build their knowledge on issues, organizations, and the unique challenges of the development sector as well as align their vision and interests towards strategic philanthropy.

Focus on building leadership

Our experience of scaling a range of non-profits over the years has underscored our view that the stronger the leadership team, the higher the organizational performance and the greater the impact on the ground. Leaders with access to the right knowledge, skills and networks can create strategic vision, grow high-performing teams, implement effective programs, build sustainable organizations, and thereby create lasting change.



Last year, we worked with Harvard Business School to launch the Dasra Social Impact Leadership Program. Combining academic insights with on-ground experience, the program brought practical leadership lessons to emerging leaders from the Indian non-profit sector. Following the success of that program, Dasra is now working with Harvard Business School to offer a similar course on strategic philanthropy to CSR leaders in India.

Share knowledge

People and organizations with access to capital often cite lack of information as a major barrier to giving. There is a certain trust deficit between potential givers and non-profits on the ground because of a lack of understanding of social issues, poor accountability and a general lack of transparency. Creating a platform that gives potential funders information and insight into social challenges and funding options will go a long way in directing resources to priority development areas and credible organizations, ultimately ensuring larger impact.

Dasra will leverage its knowledge and resources to create an online platform that offers sectoral and organizational information, helping potential funders make quicker, more strategic decisions with minimal transaction costs, as well as ensuring greater transparency, increased credibility and reduced duplication of efforts at the sector level.

Build evidence

Impact assessment at the organizational and sectoral level is a clear unmet need. Significant amounts of capital are directed into the social sector each year without robust monitoring mechanisms to track impact. There is a need to build and use practical tools and indicators for strong monitoring and evaluation, ensuring the effectiveness of every rupee invested. The additional capital being routed to the sector through CSR now, makes this need even more urgent and critical.

One such tool that Dasra has already begun work on is the Girl Empowerment Framework. Being built in consultation with academics, non-profits and foundations, the framework will allow non-profits to define and measure girls' empowerment in a simple yet effective way. We will continue to push ourselves and our partners to measure so as to learn, course correct and be the most efficient version of ourselves.

FINANCIALS

In India, Dasra is registered as Impact Foundation (India) and is incorporated under Section 25 of the Companies Act, 1956.

Impact Foundation (India) is registered under Section 12A of the Income Tax Act, 1961, and with the Director of Income Tax (Exemptions) under Section 80G.

Impact Foundation (India) is registered under Section 6 (1) (a) of the Foreign Contribution (Regulation) Act, 1976.

IMPACT FOUNDATIO	N (INDIA)			
Balance Sheet (All amounts are in INR)				
Particulars	As at 31 March, 2015	As at 31 March, 2014		
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
Surplus/ (Deficit) of Income over Expenditure	9,09,91,342	6,85,71,903		
Corpus Fund	8,86,77,401	6,56,93,327		
2 Non-current liabilities				
(a) Long-term borrowings	1,10,37,594	2,63,91,917		
3 Current liabilities				
(a) Accounts payables	17,89,830	24,23,550		
(b) Other current liabilities	8,52,65,814	12,40,989		
(c) Short-term provisions	56,95,316	5,16,644		
TOTAL	28,34,57,297	16,48,38,330		
B ASSETS				
1 Non-current assets				
(a) Fixed assets				
Tangible assets	35,13,249	49,36,527		
Intangible assets	3,67,200	4,26,644		
(b) Other non-current assets	1,47,22,618	1,45,57,338		
2 Current assets				
(a) Cash and cash equivalents	25,85,77,865	13,96,47,822		
(b) Short-term loans and advances	62,76,365	52,48,143		
(c) Other current assets	-	21,857		
TOTAL	28,34,57,297	16,48,38,330		

IMPACT FOL	JNDATION (INDIA)			
Statement of Income and Expenditure (All amounts are in INR)				
Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014		
INCOME				
Grants and Donations	14,83,91,734	14,28,49,896		
Bank Interest	1,25,80,505	1,17,11,073		
Total Income	16,09,72,239	15,45,60,969		
EXPENDITURE				
Depreciation and amortization expense	31,39,667	16,47,247		
Other Expenses				
(i) Capacity Building	5,08,51,054	7,20,51,189		
(ii) Funding and Collaboration	5,48,78,619	5,00,46,091		
(iii) Knowledge Creation	2,13,42,827	1,21,96,432		
(iv) Operating Expenses	83,40,633	62,16,932		
Total expenditure	13,85,52,800	14,21,57,891		
EXCESS OF INCOME OVER EXPENDITURE	2,24,19,439	1,24,03,078		

BOARD

Board of Dasra's Indian entity - Impact Foundation (India)

NAME	DESIGNATION AND ORGANIZATION
Aditi Kothari	Executive Vice President, DSP BlackRock Investment Managers
Amitava Mukherjee	Founder, Aquatar Securities
Ankur Sahu	Managing Director & Co-Head, Asia Pacific Merchant Banking Division Goldman Sachs
Karthik Mahalingam	Director Legal, Omidyar Network India Advisors
Shashank Singh	Partner and Head, Apax Partners India
Deval Sanghavi	Founding Partner, Dasra
Neera Nundy	Founding Partner, Dasra

ADVISORS

Tarun Jotwani	Founding Partner, TKG Investment Group
Arpan Sheth	Partner, Bain & Company
Boris Siperstein	COO, Protein Matrix and Greenstract
Lynne Smitham	Co-Founder, Kiawah Trust
Matthew Spacie	Founder, Magic Bus
Stephen Thorington	Former EVP and CFO, PXP, Inc and Plains Resources

SUPPORTERS

Apax Partners
Azim Premji Philanthropic Initiatives
Bain & Company
Bank of America
BNP Paribas - Wealth Management
Bombay Stock Exchange Limited
Comic Relief
DSP BlackRock
GlaxoSmithKline
Halloran Philanthropy
Harvard Business Publishing
Hindustan Times
Johnson & Johnson
Kiawah Trust
Maitri Trust
Munshi CPA, PC
Omidyar Network
Piramal Foundation
Results for Development
Robert Bosch Stiftung
Synergos
Tata Trusts
The Bridgespan Group
The Philanthropy Workshop
Trilegal
USAID
Vodafone Foundation



Dasra is proud to have a team of over 70 passionate and committed change-makers who help create impact in the social sector. Our team members come from a range of backgrounds including social work, consulting, media, technology and investment banking. Dasra harnesses their diverse skills to provide customized services for all our partners.

The team includes graduates of Indian Institute of Management, Indian Institute of Technology, Harvard Business School, Yale University and many more Indian and international universities. Team members have worked with organizations such as Deloitte, Edelgive Foundation, J P Morgan, KPMG, McKinsey & Co. and Teach for India. Dasra's alumni have gone on to make significant strides in the social sector by founding organizations such as Mirakle Couriers and Ankur Capital.

Over the past three years, the size of Dasra's team has increased three-fold, reflecting the success of our ecosystem model, as well as the tremendous challenges that still need to be addressed within the development sector in India.

At Dasra, we are committed to working together and innovating to take on these challenges with expertise, humility and a sense of humor.









In 2000, I entered the hallowed halls of Harvard Business School with a degree in mathematics and a few years at Morgan Stanley behind me. I was smug and wondered how the school's mission – to educate leaders who can make a difference in the world – would find meaning for me. Fifteen years later, I find this mission resonates with what is core to Dasra: the ability to influence the two key stakeholders who have an active interest in making that difference – philanthropists and social enterprises.

Often, as we build our organizations, we tend to isolate ourselves and find it challenging to make new friends, especially peers who understand the ups and downs of scaling a social enterprise or shaping strategic philanthropy. Over the last year, working closely with Harvard Business School, we have invested in leadership development for both social sector leaders and CSR executives, using the case study methodology and a challenging learning environment designed to raise their potential for individual and collective impact on India's development. Dasra has also been building platforms to foster a community of stakeholders dedicated to enhancing the effectiveness of philanthropy and measuring impact for adolescent girls, sanitation and governance.

Over the next five years, from 2016 to 2020, we plan to influence USD 1 billion. This bold move will impact how we structure our teams, work with multiple stakeholders, and collaborate across the organization, share learnings and foster leadership. While we will be making some critical changes in the coming year, what will not change is our commitment to applying uncompromising competence to shape a thriving philanthropic ecosystem. Dasra is at an inflection point where we have to balance the continuity of what we have built over the last 16 years, with embracing the change that will be needed to improve the life chances of 800 million Indians.

Neera Nundy, Founding Partner, Dasra









