Forbes / Lists AUG 3, 2013 @ 06:03 AM 6,196 @

Rohini Nilekani Sells Infosys Shares, Raises \$27 Million For Charity



Naazneen Karmali, FORBES STAFF *I write about India's wealth creators.* FULL BIO ∨ Opinions expressed by Forbes Contributors are their own.

Rohini Nilekani, wife of Infosys INFY +0.19% cofounder Nandan Nilekani, disclosed Friday that she has recently sold 577,000 shares out of the 8 million shares that she holds in the outsourcer. The sale reduced her stake marginally from 1.41% to 1.31% which is still worth close to \$370 million (Husband Nandan who now works for the government heading up the Unique Identification Authority of India, holds 1.45%). The funds from the share sale,



Rohini Nilekani

amounting to \$27 million pre-tax, will be deployed in various charities in the areas of water, education, environment and governance that Nilekani supports.

A former journalist and author, Nilekani, 53, has been an active philanthropist for more than a decade having donated over \$40 million but doing much more than writing checks. In 2001 she founded Arghyam, a non-profit that focuses on water and sanitation issues and is funded by her personal endowment. It has so far given grants to projects in 22 states. She's also founded Pratham Books, a charity that publishes children's books. Nilekani's efforts earned her a spot among Forbes Asia's annual list of Asia's Heroes of Philanthropy in 2010.

"Rohini is definitely among the country's leaders in philanthropy and her work is path-breaking, "said Deval Sanghavi, founder of Dasra, a philanthropy advisory in Mumbai. "Her big, differentiating factor is that she's backing several social enterprises and enabling them to grow in scale."

Apart from her own generosity, Nilekani has been a philanthropy champion, speaking out about the responsibility of India's newly wealthy to give back in a country where extreme riches and abject poverty co-exist. In 2010, when tech tycoon Azim Premji sold shares worth \$2 billion to fund his foundation, I'd spoken to Rohini. While applauding the billionaire's generosity she'd made the point that, " India's very rich people have to show their personal commitment, from their own personal money, to achieve broader social justice."

Last year, when Bill Gates co-hosted a philanthropy gathering in the tech city of Bangalore, Nilekani had played a leading role anchoring a session on water issues. Prior to the meet, I'd asked Nandan what he expected to gain from attending it. "It's Rohini's show. I'm going as the husband, " he'd joked. But Nandan himself has been a regular giver, recently backing the newly formed Indian Institute of Human Settlements, a university focusing on urban development and transformation. The Nilekanis earlier had donated \$5 million to Yale University where their children studied, to fund an India studies program. Though among India's most generous philanthropists, the couple have yet to follow Premji's example and sign the Giving Pledge. BETA