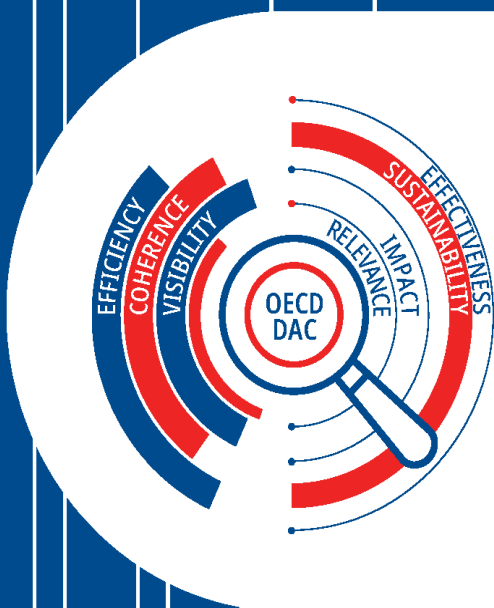




Transforming Lives Through
"Promotion of Education"

IMPACT ASSESSMENT REPORT

Towards A Better Tomorrow

FY 2025-26
(DECEMBER)



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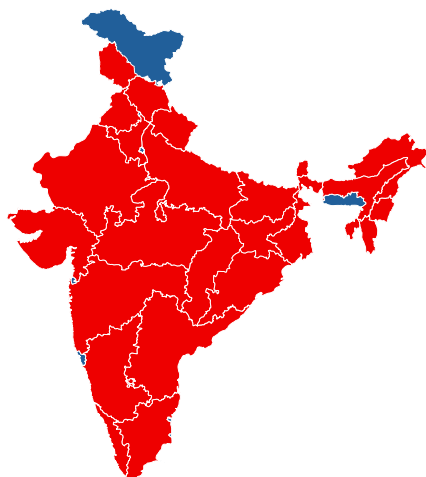
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Chapter 1: Executive Summary

P0664 – Enabling Students to reach the
pinnacle of success- Buddy4Study

OVERALL PROJECT SCORE
Good

4.0



Duration of the project: - July 2023- March 2024

The Educational Crisis Scholarship Support (ECSS) Programme under HDFC Parivartan is a national-level scholarship initiative implemented in partnership with Buddy4Study. The programme aims to provide financial assistance to students from economically vulnerable households to ensure continuity of education and prevent dropouts due to financial distress.

Beneficiaries:- Class 1
through postgraduate
levels

Eligibility:- annual family
income threshold of ₹2.5
lakh or below

Preference:- Students with
crisis situations

Selection basis:- Merit-
cum-need based approach

Impact

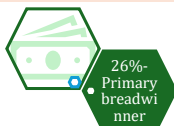
4.04- Good

Scholar Profile

50%



50%



26%-
Primary
breadwin-
ner

35%

SC/ST
category

Relevance	Effectiveness	Efficiency	Coherence	Sustainability	Impact
- The program was relevant to the needs of beneficiaries - Selection process in alignment to select the deserving and needy candidates	- The objective of providing financial aid to economically vulnerable scholars was achieved - It led to them completing their school education and graduation for many.	- Timely receipt of scholarship funds - Interaction of HDFC team with scholars and regular progress monitoring	Program internally coherent but could align with best practices from other scholarship program	Students could complete education and gain employment skills	- Helped the scholars complete their education without additional loans - Led to enhanced confidence and motivation - Gave a sense of security during crisis

Develop and institutionalise a
structured alumni engagement
platform

Integrate a mentoring platform
linking scholars with industry
experts

Develop annual alumni outcome
surveys and structured reporting
templates aligned with CSR
impact metrics.

Commented [LM1]: Same comments as given for the previous project. Please see the structure of the summary page.

Substantiate with quantitative figures wherever applicable.

High-Level Recommendations

OECD-DAC Scores - P0664



Chapter 2: Project Level OECD-DAC Findings

Key Findings by OECD DAC Criteria

Criteria	Findings	Narratives from the Interactions
Relevance (Excellent) 94% of scholars mentioned financial aid as an essential priority, and 92% considered it highly sufficient.	- The scholarship addressed barriers to accessing high-quality education by providing financial aid to economically vulnerable sections (income group up to or less than INR 2.5 Lakhs per annum). - A merit-cum need based approach with a structured selection process, while considering crisis-based situations such as single-parent households, orphan children, medical distress, etc. - The high volume of applications annually indicates strong contextual demand and awareness. The project design is more focused on financial access gaps than on academic merit alone, making it suitable for economically weaker groups.	"There is a metric that emphasises the students from aspirational district, girls students, transgender, disabled students." — [HDFC IDI PM] "It covered 90% of my cost, reduced family stress and my stress in pursuing my education" — [Beneficiary IDI] "It covered my entire tuition fees." — [Beneficiary IDI]
Coherence (Good)	- The project was internally coherent and aligned with scholars' needs, and the selection process has been designed accordingly to ensure that the right pool of scholars is targeted. - External coherence was limited, as the scholarship was limited to	"We decided that we will go with a slab, never about fee reimbursement, laptop, travelling, and that is totally okay." — [HDFC IDI PM] "The process was self-explanatory and easy to apply, and the criteria was also well explained." — [Beneficiary IDI]

Criteria	Findings	Narratives from the Interactions
	financial aid, which has enabled scholars to pursue their education. The focus could be placed on developing scholars as professionals to align with the external industry scenario.	"We would want more students to come in, interact with our people." — [HDFC IDI PM]
Efficiency (Good) 98% of scholars reported timely receipt of the scholarship amount, while the rest mentioned slight delays	- The implementation partner focused on operational efficiency through dashboard tracking, verification protocols, and Direct Benefit Transfer mechanisms. - Monitoring mechanisms included quarterly reporting and financial reconciliation, ensuring transparency in fund utilisation. - The HDFC project team had access to the dashboard, which makes monitoring easier, while there were interactions with the beneficiary groups as well.	"The amount was disbursed as per schedule. I faced no challenges. It was very good and timely and also aligned with the fee timings." — [Beneficiary IDI] "Only issue was the delay in the verification process, once it's done then the payment disbursement happens in the timely manner." — [Beneficiary IDI] "We manage everything through a tracker." — [HDFC IDI IP]
Effectiveness (Good)	- One-third of the scholars mentioned having received an emergency scholarship, with 41% of them having full fees being sponsored by the scholarship. 67% of the scholars were provided with regular scholarships, with 41% of them having full fees sponsored by the scholarship. - Of the 135 scholars whose full fees were covered, 87% were pursuing their graduation/ post-graduation. - The scholarship selection ensured reaching households with a defined income threshold and prioritised crisis-based households, hence addressing their immediate financial needs for education completion.	"The scholarship is called educational crisis scholarship support, death of a parent, or any significant issue that became the reason for the financial crunch in your family." — [HDFC IDI PM] "My mother died during covid, and it was really challenging for me to continue with my education. Since last 2 years I got 50k each year, and it was a sigh of relief for me." — [Beneficiary IDI]
Impact (Good) 89% respondents believe the scholarship has helped them to	89% respondents believe the scholarship has helped them to complete the desired course of study. The scholarship project helped facilitate access to higher education for financially constrained students, thereby supporting their long-term academic and career progression.	"It has helped me complete my graduation and as of now I am working also, and due credit goes to this scholarship for that as I couldn't have completed my graduation also without this financial support." — [Beneficiary IDI] "It has been instrumental support for me, and helped me in completing my education with ease." — [Beneficiary IDI]

Criteria	Findings	Narratives from the Interactions
complete the desired course of study	Beneficiary feedback reports primary impact observed as prevention of educational discontinuity among financially distressed students. The scholarship reduced the risk of dropout during crises.	"Since I completed the course, I just got the job afterwards that helped me to sustain my livelihood." — [Beneficiary IDI] "Without this scholarship I would have discontinued my studies." — [Beneficiary IDI]
Sustainability (Moderate)	- The scholarship was a one-year flat amount offer to the beneficiaries. - The scholarship has been renewed, which has kept the impact and output as a continuing effort till education completion. - The scholars, however, are not using the benefits of the scholarship anymore as the education is complete. - Beneficiary feedback suggests that long-term engagements could help the scholars stay connected.	"There are renewal projects, second year we do renewal of existing terms of scholarship. Apart from that, one-time projects are also there." — [HDFC IDI IP] "I just completed my B. Tech and currently looking for job related to my field of study." — [Beneficiary IDI]
Visibility (Moderate)	- The Project has strong digital and national visibility, reflected in high pageviews and application volumes. - The implementation partner indicated strong outreach, highlighting HDFC Parivartan's education branding. - Case stories of the scholars have been highlighted by the scholars, highlighting the contribution of financial aid in their completion of education.	"Approximately 5–6 lakh applications every year apply for this scholarship from different sources. Buddy4Study also has approximately 250 plus partners." — [HDFC IDI IP] "Yes, I had promoted it among my friends and in my family members and cousins also." — [Beneficiary IDI]

Key evidence of change

- Skill Development for Employment:** - 74% respondents believe the scholarship has helped them to gain knowledge & skills to gain employment/further education
- Contribution to completion of Higher Education:** - 70% respondents would have discontinued their education if the scholarship wasn't there, 89% of these respondents completed their graduation/PG through the amount.
- Reduced Financial Stress:** The beneficiaries reported a sense of relief and reassurance that they would be able to complete their education through the financial aid.

Key Factors Influencing the Project Performance

High Performance Drivers

- 1. Selection Process:** The selection process ensured that the candidates who have the academic merit as well as financial constraints are being selected.
- 2. Timeliness:** 98% of the scholars mentioned that the scholarship was disbursed on time without any delays.
- 3. Sole dependency for education:** 54% scholars could complete their higher education because of the scholarship. In the absence of it they would have discontinued their studies.

Low Performance Drivers

- 1. Absence of structured alumni engagement mechanism:** While the Implementation partner has a structured, accessible database of all the scholars, a long term engagement platform could be explored further.
- 2. Absence of academic mentoring and professional growth support:** Scholarship component primarily financial in scope, with limited structured non-financial support.

Recommendations

Area	High	Medium	Low
Alumni Engagement	Develop and institutionalise a structured alumni engagement platform for scholars to stay connected, document career progression, and serve as ambassadors under HDFC Parivartan CSR.	Organise periodic regional alumni meets or virtual interactions to facilitate peer learning, networking, and mentoring of current scholars.	Publish case stories of the scholars and document how the scholarship has created a change in their lives.
Academic Mentoring	Integrate a mentoring platform linking scholars with industry professionals, alumni mentors, and sector experts to support long-term career development.		Facilitate informal peer-to-peer mentoring between senior scholars and new entrants.
Structured monitoring framework	Develop annual alumni outcome surveys and structured reporting templates aligned with CSR impact	Institutionalise a longitudinal tracking system capturing post-graduation outcomes (employment, higher	

	metrics.	education, income mobility, sector transition).	
Adjustments in Scholarship Model and Eligibility Criteria	Scholarship support may be expanded from a one-time, flat amount to a multi-year structure aligned with the course duration.		

Chapter 3: Annexures

3.1 Study Methodology

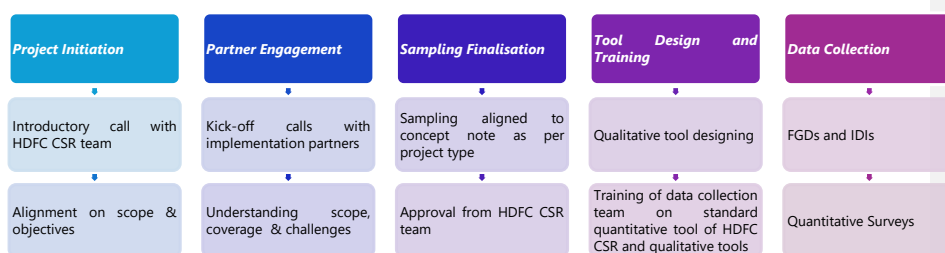
Athena adopted a **mixed-methods** approach to assess the **3 scholarship** projects. The

assessment captured quantitative indicators related to the relevance and sufficiency of the interventions, as well as their timeliness, quality, and sustainability. Qualitative data was captured through In-Depth Interviews with relevant stakeholders.

Sampling Methodology

A **stratified random sampling** method is used to ensure zonal representation and a proportional distribution across states. Given that the scholarship projects had individual beneficiaries, the

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total sample size was determined by the project duration, the allocated budget, and the **total outreach**. The final sample size was calculated based on the total outreach of all scholarship projects under consideration. The derived number was then proportionately distributed across states while ensuring zonal representation.

Project Code	Quantitative		Qualitative	
	Target Sample	Sample Achieved	Target Sample	Sample Achieved
P0471	40	21	4	4
P0664	329	329	13	13
P0793	250	250	10	10

Qualitative in-depth interviews were conducted with the Implementation Partner, the Project Manager (HDFC), and scholars who took the benefit under CSR initiative.

3.2 Case Stories

Case Story: Vimalnath (Project Code: 664)

- Gender: Male

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- Age: 22 Years
- Highest Education Status: Graduated
- Course Pursued: Engineering
- Institution: KLE Technological university

Implementing Partner: Buddy4Study India Foundation

Vimalnath, from a rural farming family in Belgaum, Karnataka, aspired to complete his graduation and secure a job in a reputed company. With his father as the sole earning member, financing higher education was a significant concern.

The scholarship covered nearly 90% of his course fees, enabling him to complete his graduation without taking a loan. This not only reduced financial pressure on his family but also prevented future interest burdens. As a result, he was able to focus entirely on his studies rather than worrying about arranging funds or taking up part-time work.

Beyond financial relief, the scholarship strengthened his confidence and enhanced his family's sense of pride. Today, having completed his graduation and secured employment, Vimalnath credits the scholarship with enabling a stress-free academic journey and protecting his family from financial strain.

3.3 Project-level Scoring

P0664

Relevance	Relevance	Relevance	Coherence	Coherence	Efficiency	Efficiency
Beneficiaries need alignment	Local context alignment	Quality of design	Internal Coherence	External coherence	Timeliness-	Quality of service provided
4.98	4	3	4	3.5	5	4.95
Efficiency	Efficiency	Effectiveness	Effectiveness	Effectiveness	Effectiveness	Effectiveness
Operational efficiency	Project design	Interim Result (Outputs & Short term results)	Reach (target vs Achievement)	Influencing factors (Enablers & Disablers)	Influencing factors (Enablers & Disablers)	Differential results (Need Assessment)
4.5	3	4.5	5	4	3	3
Effectiveness	Impact	Impact	Impact	Sustainability	Sustainability	Branding ^a
Adaptation over time	Significance- (outcome)	Transformational change-	Unintended change-	Potential for continuity	Sustainability in project design & strategy-	Visibility (visible/word of mouth)
3.5	4.61	2.8	3	1.79	4	3

3.4 Photographs from the Field