

SHIV NADAR FOUNDATION

ANNUAL REPORT

2016-17

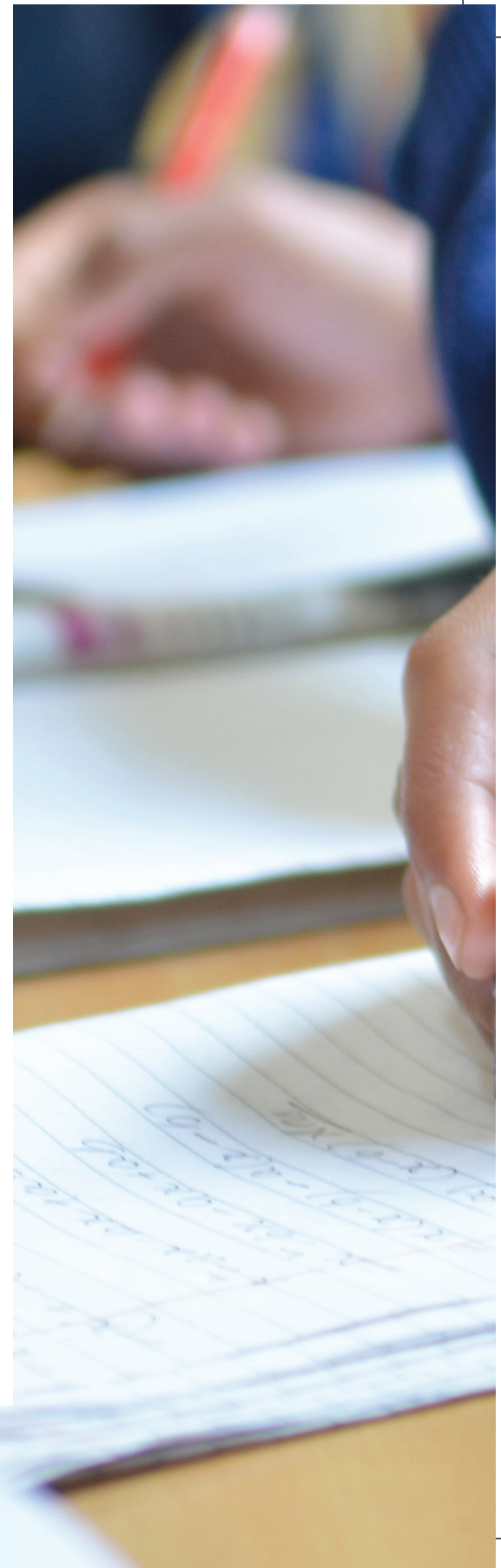




ABOUT US

The Shiv Nadar Foundation was established in 1994 by Shiv Nadar, Founder, HCL - a US\$ 7.5 billion leading global enterprise. The Foundation is committed to the creation of a more equitable, merit-based society by empowering individuals through transformational education to bridge the socio-economic divide. To that purpose the Foundation has established institutions and programs in the underdeveloped disciplinary areas in India related to rural and urban education and art.

The Shiv Nadar Foundation pursues philosophy of 'Creative Philanthropy'. It is a powerful model which envisages creation of institutions that go beyond the lifetime of its founders and continue to impact future generations for many centuries to come. It is an approach that allows sustained institutionalized philanthropy for long-term, high impact, socio-economic transformation.





Shiv Nadar, Founder
and Chairman, HCL and
Shiv Nadar Foundation



MESSAGE FROM THE CHAIRMAN

I have always believed that institution building is a continuous journey, one that will always have more questions than answers; however, what will define success is the determination to do the right thing. When the Shiv Nadar Foundation was established, we had many questions, such as can leadership be taught in schools? Can education mean more than just acquiring knowledge? Can we extricate merit from the barriers of economic standing, caste, creed, religion and politics? Can we empower India's education scenario on the pillars of universality, equity and quality?

Over the last two decades the Foundation has worked with unwavering commitment towards answering the above questions. We ideated, created, invested and believed that we would be able to answer all of those questions! While the work is far from complete and many milestones still a few years away, we are seeing early indicators that strengthen my belief that our journey is in the right direction.

The Foundation has built institutions that tackle the two pronged dilemma of access and excellence. We are trying to rethink the basic tenets of education. We're still young, but our students have started creating an impact in the country and abroad. Children from the remotest villages of India are set to step into leading global universities to pursue their dreams. Young scientists are developing solutions that can ensure a sustainable, secure and progressive future for mankind. Our institutions are being recognized at noteworthy national and

international forums for their radically different approach to dissemination of knowledge and building a culture of learning and innovation. We are nurturing a tribe of high achievers, who are not content with the existing world order and are working to create a tomorrow that none of us would have envisaged.

The Foundation continues to grow and experiment with ideas that can prove to be the building blocks for tomorrow's world. Our work has just begun but we understand the severity of the education gap, unequal access and the slow depletion of an innovative mindset. The world is facing bigger challenges every year in the form of war, political unrest, massive population displacements, climate change, and food insecurity. We need to prepare the younger generation to be far more ambitious than we were for the world they inherit from us will require them to be warriors in order to survive. It is my belief that the Shiv Nadar Foundation will not just create leaders that drive meaningful development for our country but those who will be able to impact the whole world with their vision and grit.

The ensuing pages of this year's annual report capture some of the impact that we have been able to drive so far. I hope it will be able to capture your imagination as successfully as it does ours.

Shiv . S. Nadar

TABLE OF CONTENT

Vision & Mission	1
Pillars	3
Shiv Nadar Foundation Highlights	4
New Milestones in our Journey	5
Shiv Nadar Foundation Snapshot	7
Awards and Recognitions	9
Special Appreciation	10
VidyaGyan Leadership Academy	11
Shiksha Initiative	15

Shiv Nadar School	19
SSN Institutions	23
Shiv Nadar University	27
Kiran Nadar Museum of Art	31
Leadership Profiles	35
Key Governing Bodies	63
Shiv Nadar Foundation Family	67
Management Discussion & Analysis	69
Financials	89



Nation building through
transformational leadership

MISSION

Creating equitable opportunities for leadership, through focused philanthropy

PILLARS



Leadership Building



Creative & Corrective



Transparency and Governance



Longevity



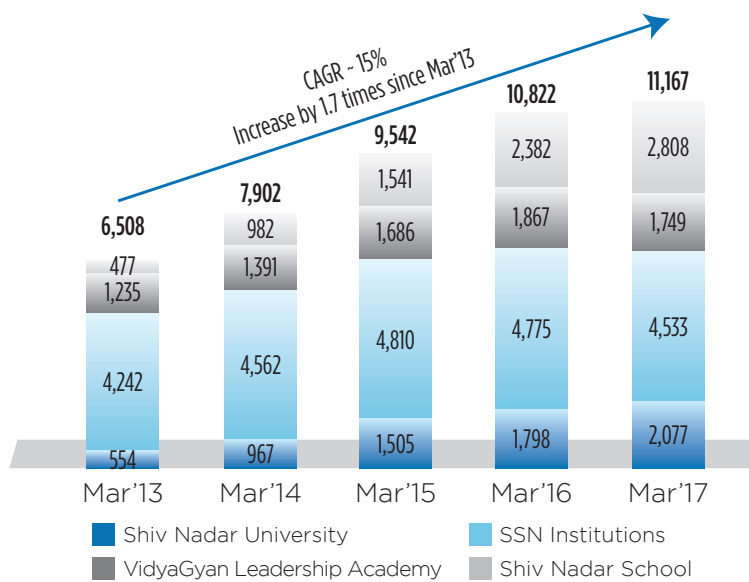
Sustainability



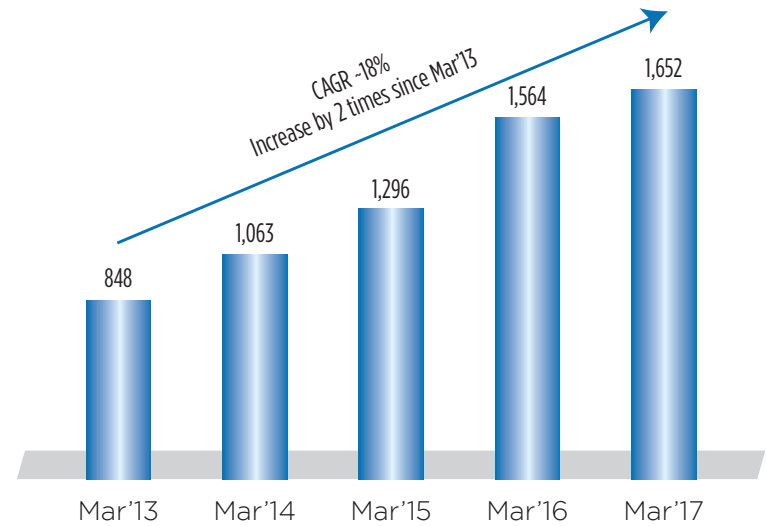
Partnerships

SHIV NADAR FOUNDATION HIGHLIGHTS

STUDENT STRENGTH - 5 YEARS TREND

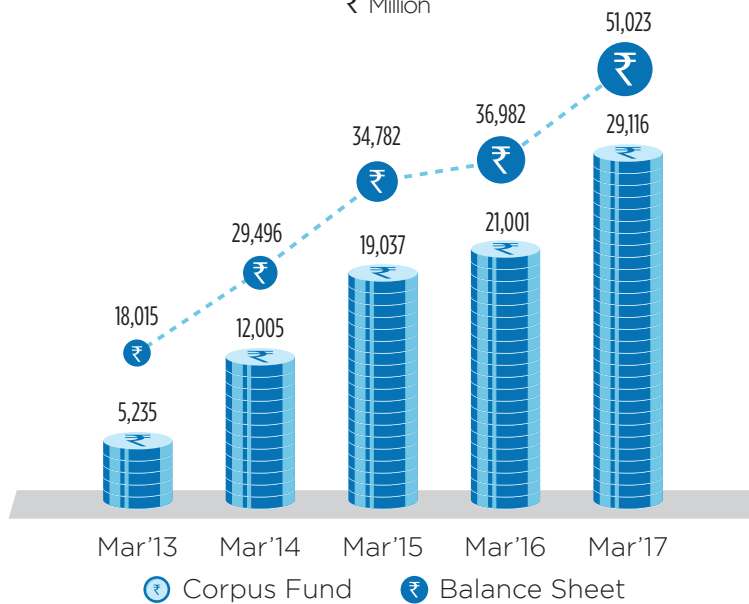


HEADCOUNT - 5 YEARS TREND



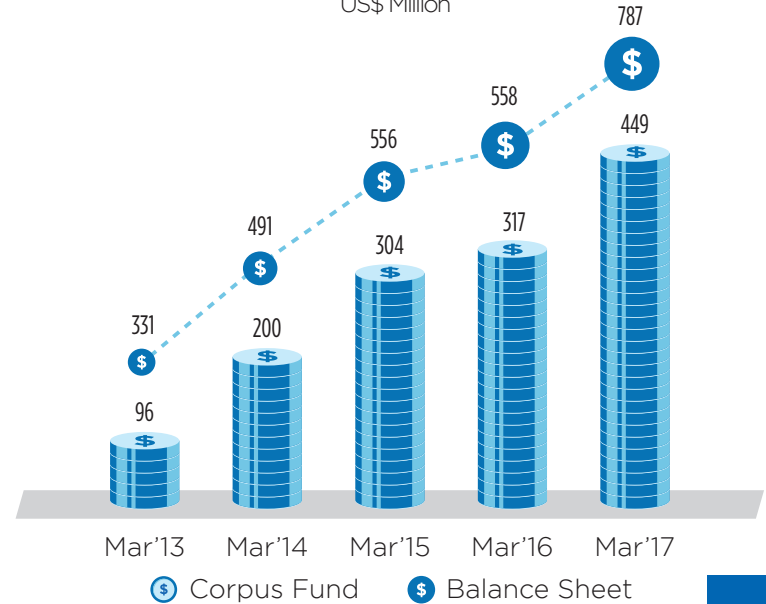
BALANCE SHEET & CORPUS FUND - 5 YEARS TREND

₹ Million



BALANCE SHEET & CORPUS FUND - 5 YEARS TREND

US\$ Million



NEW MILESTONES IN OUR JOURNEY



The Shiv Nadar Foundation continuously strives to achieve its vision of nation building through transformational leadership. In this journey new milestones continue to emerge, reflecting a coming of age of the Foundation and its institutions, while reinforcing the spirit and direction of their progress. Some new milestones achieved by the Foundation's institutions in 2016-17 are captured below.

VidyaGyan Leadership Academy

Students secured admissions at prestigious national institutions, including the Indian Institute of Technology, Guwahati, National Defence Academy, National Institute of Fashion Technology and Delhi University. Additionally, seven students were selected at top international institutions including University of California, Davis, Penn State University, Virginia Tech, Wellesley College and Purdue University, for undergraduate courses in diverse subjects ranging from Engineering to Psychology.

SSN Institutions

SSN College of Engineering was ranked 27th among all engineering institutions in India and the 1st among all non-autonomous and affiliated engineering colleges in the country, under the National Institutional Rankings Framework (NIRF), released by the Ministry of Human Resource Development, Government of India.



Shiksha Initiative

Shiksha Initiative launched its intervention in Kasmanda block of the Sitapur district in Uttar Pradesh, impacting 5,967 students across 195 schools in 163 villages.

Shiv Nadar School

The first batch of the Gurugram and Noida schools appeared for CBSE Grade X examinations in 2017 and passed with outstanding results.

Shiv Nadar University

The University was recognized as 'University of the Year' under the category 'In existence for less than 10 years' at the 3rd FICCI Higher Education Excellence Awards.

Kiran Nadar Museum of Art

In its continuous endeavor to take modern and contemporary art to the masses, Kiran Nadar Museum of Art organized one of the largest exhibitions of recent times. Stretched Terrains, featuring more than 473 artworks, showcased presentations of Indian masters M F Husain, F N Souza and S H Raza, along with four contemporary artists, five architects, three experimental video pieces, and three photographers.



4,533 STUDENTS
433 FACULTY & STAFF
12,993 ALUMNI
228 CAMPUS AREA
(ACRES)
1.8 BUILT-UP AREA
(MN SQ. FT.)
4,374 INVESTMENT TILL
MARCH 2017 (₹ MILLION)
67 INVESTMENT TILL
MARCH 2017 (US\$ MILLION)



1,749 STUDENTS
187 FACULTY & STAFF
187 ALUMNI
74 CAMPUS AREA
(ACRES)
1.1 BUILT-UP AREA
(MN SQ. FT.)
5,327 INVESTMENT TILL
MARCH 2017 (₹ MILLION)
82 INVESTMENT TILL
MARCH 2017 (US\$ MILLION)

SHIV NADAR UNIVERSITY

2,077 STUDENTS
382 FACULTY & STAFF
556 ALUMNI
286 CAMPUS AREA
(ACRES)
2.5 BUILT-UP AREA
(MN SQ. FT.)
15,686 INVESTMENT TILL
MARCH 2017
(₹ MILLION)
242 INVESTMENT TILL
MARCH 2017
(US\$ MILLION)

SHIV NADAR FOUNDATION

11,167 STUDENTS
13,736 ALUMNI
616 CAMPUS AREA
(ACRES)
1,652 FACULTY & STAFF
6.1 BUILT-UP AREA
(MN SQ. FT.)
^51,023 INVESTMENT
TILL MARCH 2017
(₹ MILLION)
^787 INVESTMENT
TILL MARCH 2017
(US\$ MILLION)

SHIV NADAR FOUNDATION SNAPSHOT

The Shiv Nadar Foundation comprises of the institution and initiatives described here, infrastructure and asset sponsoring entities. In the financial section, it is collectively referred as Shiv Nadar Foundation Group



2,808 STUDENTS
 486 FACULTY & STAFF
 28 CAMPUS AREA (ACRES)
 0.7 BUILT-UP AREA (MN SQ. FT.)
 5,545 INVESTMENT TILL MARCH 2017
 (₹ MILLION)
 86 INVESTMENT TILL
 MARCH 2017
 (US\$ MILLION)



200 #SCHOOLS
 82 *STAFF
 126 INVESTMENT TILL
 MARCH 2017
 (₹ MILLION)
 2 INVESTMENT TILL
 MARCH 2017
 (US\$ MILLION)



29 STAFF
 3,367 ARTWORKS
 0.03 BUILT-UP AREA
 (MN SQ. FT.)
 14,592 INVESTMENT TILL
 MARCH 2017 (₹ MILLION)
 225 INVESTMENT TILL
 MARCH 2017 (US\$ MILLION)

Others

53 STAFF
 5,373 INVESTMENT TILL
 MARCH 2017 (₹ MILLION)
 83 INVESTMENT TILL
 MARCH 2017 (US\$ MILLION)

Conversion rate 1US\$ - Rs 64.84 (RBI reference rate as on March 31, 2017 used for financial number as on March 31, 2017)

#Government & private primary schools in Rural Uttar Pradesh

*includes 65 on contract

^Net investment is ₹42,948mn (US\$ 662mn), after considering redemption of ₹8,075mn (US\$ 125mn) HCLT shares received as Corpus donation.

AWARDS & RECOGNITIONS

The trustees of the Shiv Nadar Foundation were honored at various prestigious forums.



Shiv Nadar was recognized as the 'Most Generous Indian' in the Hurun India Philanthropy List 2016, by the Hurun Research Institute, China for his contribution towards the cause of education



Kiran Nadar was awarded the 'Pride for Women 2016' Philanthropist of the Year by WCRC Leaders Asia, Pride of India



Roshni Nadar Malhotra was awarded the Lewis Institute 2017 Community Changemaker Award by Babson College, USA



Roshni Nadar Malhotra was recognized among The Most Powerful Women in Business for 2016 by Business Today



SPECIAL APPRECIATION

A special thanks from the Shiv Nadar Foundation for believing in our mission and being a part of our journey



H T Parekh Foundation



Australian High Commission



Vahani Scholarship



Almondz Insurance Brokers



Redington Foundation



S K Mittal



SSN Institutions Alumni



H. E. Ms Harinder Sidhu, Australian High Commissioner to India, inaugurating the Greenhouse Center of Learning at VidyaGyan Sitapur on April 20, 2017





BRIDGING THE URBAN-RURAL DIVIDE

VidyaGyan is a Leadership Academy, designed for the economically underprivileged, meritorious students of rural India. Established in 2009, VidyaGyan envisions bridging the urban-rural divide by creating leaders from India's rural hinterland who can act as catalysts of change for their communities, villages, and the nation. VidyaGyan selects students from some of the most underprivileged rural areas of Uttar Pradesh and provides them world-class education and exposure in a fully residential setting. It conducts one of the largest admission processes in the country for grade V students with a three stage selection mechanism and an acceptance rate

of -0.15%. Over 250,000 children appear for the admissions annually. Beyond academics, co-curricular activities, sports, and fine arts are given equal emphasis, providing multiple opportunities to the students to indulge in their areas of interest. VidyaGyan has two campuses, in Bulandshahr (near Delhi NCR) and Sitapur (near Lucknow), which house state-of-the-art facilities such as computer, maths, and science laboratories, indoor sports rooms, amphitheater, art blocks, and outdoor sports arena which include football, basketball and athletics.



HIGHLIGHTS

The second batch of VidyaGyan Bulandshahr campus and the first batch of VidyaGyan Sitapur campus comprising 380 students appeared for grade XII CBSE exams in 2017. 313 students (82%) scored an aggregate of more than 75%, with 99 students scoring more than 90%. Students also scored a perfect 100 in Informatics Practices, Fine Arts, Economics and History.

Score (Percentage)	Number of Students
90 and above	99
76 - 89	214
61 - 75	62
60 and less	5

227 students appeared for grade X CBSE exams in 2017, out of which 166 students (73%) scored a CGPA of more than 9 (out of 10), with 59 students scoring a perfect 10 CGPA.

CGPA	Number of Students
10	59
9.1 - 9.9	107
8.1 - 9	52
Less than 8	9

Students secured admissions at prestigious national institutions, including the Indian Institute of



Technology, Guwahati, National Defence Academy, National Institute of Fashion Technology and Delhi University. Additionally, students also secured admissions in leading international universities such as University of California, Davis, Penn State University, Virginia Tech, Wellesley University and Purdue University, for undergraduate courses in diverse subjects ranging from Engineering to Psychology.

Students were awarded full scholarships to pursue one full year of study in the US under the prestigious Kennedy Lugar Youth Exchange & Study program, offered by the State Department of the US. Students also attended global leadership development programs at international institutions such as Brown University.

The Australian High Commissioner to India, Ms Harinder Sidhu visited the Sitapur campus where she addressed the students and also inaugurated the 'Greenhouse Center of Learning' which comprises three open and glass topped class-rooms.

A VidyaGyan student who was a part of the Junior Division in NCC (National Cadet Corps), participated in a Drill in the Republic Day parade on January 26, 2017 and was awarded the Governor's Silver Medal by the Hon'ble Governor of Uttar Pradesh, Shri Ram Naik.



Shiksha Initiative Students



SHIKSHA

SHIV NADAR FOUNDATION

Shiksha Initiative envisions eradicating illiteracy from India by changing the way rural education mass intervention programs are implemented in India. It follows a three pronged methodology of 'Teaching, Querying and Augmentation' to enhance the learning levels of children and improve knowledge retention. The curriculum of the Uttar Pradesh board primary syllabus has been converted into an interactive animated learning exercise and is imparted to students through audio-video intervention. The learning imparted to students is tested through regular assessments. The students who are found to be lagging behind are selected for special classes imparting deeper learning.





Shiksha+ adult learners

HIGHLIGHTS

2016-17 marked a significant milestone in the journey of the Shiksha Initiative as it completed five years of its presence.

Shiksha Initiative launched its intervention in Kasmanda block of the Sitapur district in Uttar

Pradesh. The intervention has direct impact on students of grade 1 and 2 in government and primary schools of Kasmanda, by enabling access to innovative high engagement teaching mechanisms. At present the initiative is benefitting 5,967 students across 200 schools in 3 districts in Uttar Pradesh.



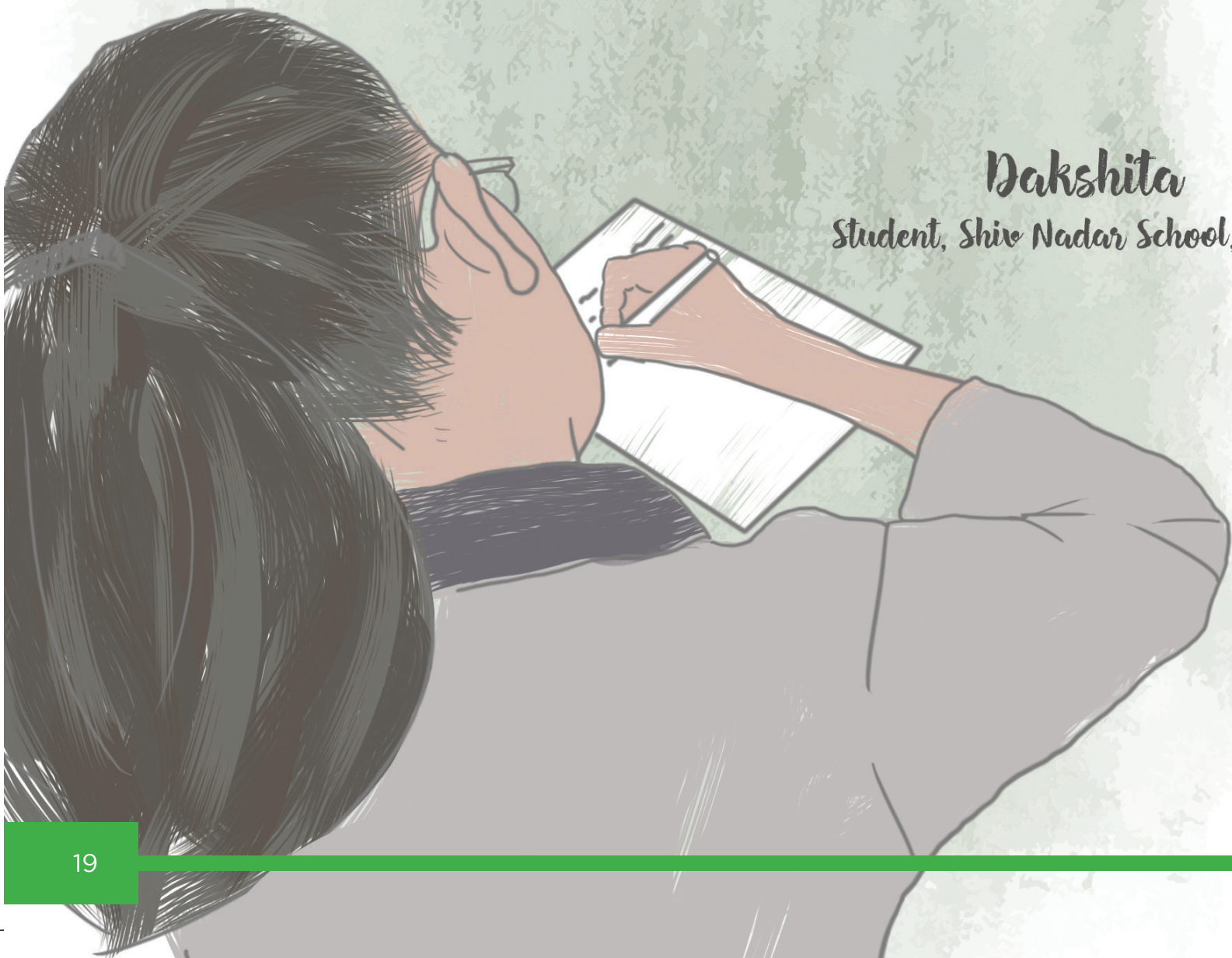
After launching a pilot program aimed at improving adult literacy in 2015, Shiksha Initiative strategically intensified its efforts in this area with its program called Shiksha+. With the objective of teaching the fundamentals of reading, writing and arithmetic skills to illiterate adults aged over 15, Shiksha+ utilizes advanced information technology to convert the

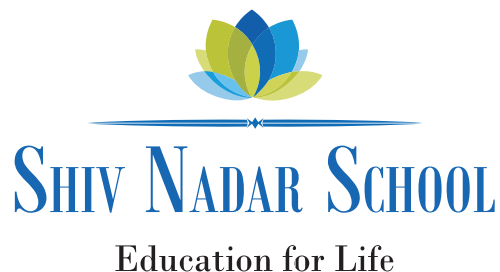
learning content into simple, interactive computer-based tutorials which are embellished using sound and music effects. The learning material is developed by subject matter experts, by identifying the needs and interest of learners to ensure the material is relevant.

“Until the lion learns to tell its story, the world will always glorify the hunter. It is, hence, important to learn to tell your tale, and effectively so!”

Dakshita

Student, Shiv Nadar School, Noida





CREATING LIFELONG LEARNERS

Rapid and relentless change, catalysed by technology and innovation, is the defining feature of current times. Just as the environment of today was inconceivable a decade ago, the future that the children will grow into can hardly be foreseen. Preparing them for what would probably be a very different tomorrow means that they need to be educated differently. This is the core philosophy that drives Shiv Nadar School, the K-12 urban education initiative of the

Shiv Nadar Foundation. Developing a student-centric world of learning is the core endeavour of Shiv Nadar School. The school aims to constantly motivate the children to realize their unique interests, talent and potential. The belief is that an academic environment suited to discover a child's natural proclivities, helps him or her evolve into an individual who is well-poised to deal with the challenges of life and become a contributing citizen.



HIGHLIGHTS

The first batch of the Gurugram and Noida schools appeared for CBSE Grade X examinations in 2017. Out of 88 students, 25 students (28%) secured a CGPA of more than 9, with 10 students securing a perfect 10. The school wise break up of results is as follows.

CGPA	Shiv Nadar School, Noida	Shiv Nadar School, Gurugram
Perfect 10	6	12
9.1 – 9.9	11	13
8.1 – 9	18	44
8 and less	21	31

Shiv Nadar School hosted 'Mission Discovery', which provided an opportunity to students to work directly with astronauts, astronaut trainers, rocket scientists and NASA leaders. This was the first time the event took place in Asia. Astronaut Steven Ray Swanson, Sarah Murray & Julie Keeble from NASA and Chris Barber & Ross Barber from ISSET (International Space School Education Trust) were the Guests of Honor.

The first Electoral Literacy Club of the country was inaugurated at Shiv Nadar School, Noida by the Hon'ble Chief Election Commissioner of India,



Shiv Nadar School students

Dr. Nasim Zaidi. He presided over the Investiture Ceremony of the school as well.

Shiv Nadar School organized a MUN (Model United Nations) conference in August 2016 at its Gurugram and Noida campuses. The three day event at each campus exposed students to the knowledge of international affairs and skills of public speaking, negotiating and diplomacy. This was done in partnership with Alma College (Michigan, US).

A student of grade 9 published her debut collection of poetry and a student of grade 4 exhibited his paintings and sculptures in his debut show at the India Habitat Center, New Delhi. Another student of grade 3 won the Gold Medal for her drawings in the 18th International Child Art Exhibition, held in Hyderabad.

Vama Sundari Park at SSN Institutions campus





PURSUING EXCELLENCE IN EDUCATION & RESEARCH

Established in 1996, SSN Institutions (SSN) is a premier center of learning in India, with the mission of pursuing excellence in higher education and research. Located in Chennai, SSN offers a distinct combination of some of the finest graduate, undergraduate and research programs to its students. Accomplished faculty, world-class facilities and a residential campus set on a sprawling 227 acres of sylvan surroundings have enabled SSN to be regularly ranked among the leading engineering colleges in India. SSN has created affiliations with global universities such as Carnegie Mellon University (US), National Tsing Hua University (Taiwan), and Aichi Institute of

Technology (Japan) to provide its students and faculty with opportunities to engage with the best minds from other cultures and nations.

Schools at SSN Institutions

- SSN College of Engineering
- SSN School of Management
- SSN School of Advanced Software Engineering
- SSN School of Advanced Career Education
- SSN Research Centre
- SSN Incubation and Innovation Center



Shiv Nadar, Founder and Chairman, HCL and Shiv Nadar Foundation, inaugurating the SSN Incubation Center

HIGHLIGHTS

Rankings

SSN College of Engineering was ranked 27th among all engineering institutions in India and 1st among all non-autonomous and affiliated engineering colleges in the country, under the National Institutional Rankings Framework (NIRF), released by the Ministry of Human Resource Development, Government of India.

Research

External funding for research projects at SSN increased to Rs. 20 crores, allotted to 70 projects from reputed organizations such as DST, DRDO, CSIR, ISRO and AICTE, among others.

In 2016, faculty members and students published 466 journal publications in international refereed journals.

Academics

SSN students secured 136 university ranks including six Gold medals in the Anna University examinations (which comprises more than 550 colleges and over 1.5 Lakh students).

SSN achieved a significant milestone by setting up the SSN Innovation Centre and SSN Incubation Centre to promote innovation and encourage commercialization of research.

Higher Education & Placements

122 students (~15%) of the graduating batch of 2016 secured admissions in reputed international universities such as Stanford University, Yale University, Carnegie Mellon University, Oxford



University, University of Illinois and University of Pennsylvania.

Students were placed in leading organizations in India and abroad including Amazon, SAP Consulting, Dow Chemicals, Dell R&D, Hyundai, Toshiba and Huawei.

Sports

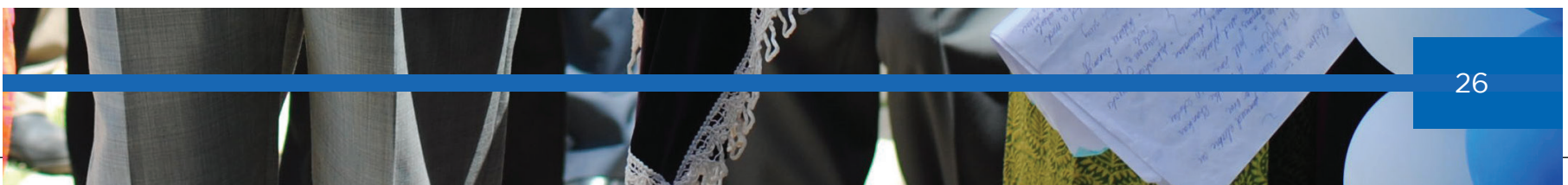
Ananth Devarajan, a student of SSN, represented India in Table Tennis at the World Junior Championship in Cape Town in December 2016.

S Arun won Bronze at the 17th Asian Roller Skating Championship held in December 2016 in China.

Co-Curricular activities

SSN students secured first and third positions in the Smart India Hackathon 2017 – the world's biggest hackathon organized by the Ministry of Human Resource Development, Government of India.

SSN students qualified for the final round for the International Valeo challenge to design the car of the future. Of the 1628 teams globally, only eleven teams qualified for the final round in the category of Technological Innovation, including only two from India. The winners are yet to be announced.



Shiv Nadar University Students





SHIV NADAR UNIVERSITY

DEVELOPING THE LEADERS OF TOMORROW

Shiv Nadar University is a comprehensive, multidisciplinary, research university offering the full range of academic programs at the undergraduate, graduate and doctoral levels. The University's approach towards undergraduate education is to expose students to an integrated multi-disciplinary curriculum. This enables the students to not only gain mastery in the subject of their choosing but also makes them well-rounded professionals with strong foundation in areas as diverse as humanities and social sciences, natural sciences, technology and engineering studies, arts, communication and management. Nestled in a fully residential campus near Delhi NCR, Shiv Nadar

University lays equal emphasis on developing and inculcating leadership values, social responsibility, and a deep commitment to serve the community among its students to create responsible professionals of tomorrow.

Schools at Shiv Nadar University:

- School of Engineering
- School of Management and Entrepreneurship
- School of Humanities and Social Sciences
- School of Natural Sciences
- School of Extended Education and Professional Development

HIGHLIGHTS

In line with the University's continuous focus on research, the internal research investment increased to Rs 198 Crores since its inception, while extramural research funding increased to Rs 19 Crores and the total journal articles and books and chapters increased to 530.

A group of researchers from the Shiv Nadar University in collaboration with researchers from the University of Oxford and Rothamsted Research, UK, discovered a process to radically increase crop yields in wheat by up to 50%. The process, also replicable to other crops such as rice and potatoes, heralds the possibility of revolutionizing India's agriculture economy.

A student pursuing B.Sc. (Research) in Biotechnology was selected for a research internship at the prestigious Spanish National Cancer Research Centre, Madrid with complete financial aid.

The Shiv Nadar University was recognized as 'University of the Year' under the category 'In existence for less than ten years' at the 3rd FICCI Higher Education Excellence Awards. It was also ranked 8th among 'Institutions in existence for less than ten years' and was the youngest institution among the top hundred institutions, under the National Institutional Rankings Framework (NIRF).



released by the Ministry of Human Resource Development, Government of India.

The University Grants Commission (UGC) after a thorough inspection of the Shiv Nadar University, submitted their review, praising the University's infrastructure and facilities, multidisciplinary curriculum and extensive focus on research.

The third Shiv Nadar University convocation was held in May 2017. Mike Lawrie, Chairman, President and CEO of DXC Technology, addressed the outgoing batch of 440 students and recognized the University's

efforts in bringing new approaches to learning by inculcating the spirit of innovation as a fundamental approach to teaching.

Numerous students were selected for prestigious international scholarships such as the Fulbright Fellowship for Doctoral Students, Charpak Scholarship of Excellence offered by the French Government, and the Schwarzman Fellowships at Tsinghua University, China.

Jayashree Chakravarty,
Alien Sphere, 2016





BRIDGING THE GAP BETWEEN ART AND PEOPLE

Kiran Nadar Museum of Art is India's first private philanthropic art museum exhibiting modern and contemporary works from India and the subcontinent. Established in 2010, KNMA envisions instilling a deep appreciation and enjoyment of art, by making art visible and accessible to all strata of the society in a world class museum. In the last seven years, KNMA has been visited by more than one lakh visitors from all over the world including art patrons, foreign tourists, CXOs, school children, and budding artists. Today, KNMA has more than 3,000 carefully handpicked masterpieces, accessible to general public in two museum spaces in Saket and Noida, Delhi NCR. It has become the leading platform in India to take art to the masses and generate sustainable dialogue, discussions and knowledge about Indian contemporary and modern art.



HIGHLIGHTS

The Kiran Nadar Museum of Art continued to augment its engagement with educational institutions. Students' visits to the museum, which included guided walkthroughs, workshops, story-telling sessions and conversation based exercises, were regularly organized with the objective of pushing their imagination and creativity beyond what they learn in classrooms, thus nurturing in them a more holistic understanding of their surroundings and the world. In 2016-17, 246 schools participated in 287 workshops, which were attended by more than 19,000 students.

One of the highlights of the year was Stretched Terrains, a string of exhibitions featuring more than

473 art works. It showcased in-depth presentations of three Indian masters, M F Husain, F N Souza and S H Raza, along with four contemporary artists, five architects, three experimental video pieces, and three photographers.

Taking modern and contemporary Indian art to the global stage, the museum supported a retrospective exhibition of Indian master Bhupen Khakhar, at the Tate Modern, London in May 2016. Additionally, Jayashree Chakravarty's works were showcased at the Guimet Museum in Paris, along with some rare works loaned to the House of World Cultures, Berlin.

Bhupen Khakhar, Retrospective Exhibition,
Tate Modern, London, UK



The museum also continued its sustained efforts of building a deeper appreciation of Indian modern and contemporary art, by organizing as many as 12 exhibitions, showcasing more than 1,000 art works of around 75 artists in 2016-17. Some of the prominent ones are listed below.

- Delhi: Building the Modern, is the first exhibition in India that brings together architecture and visual arts from 1940s to 1980s, including a rare model of the iconic 'Hall of Nations' building
- Pond Near The Field, at the Kerala Museum, Madhavan Nayar Foundation, Kochi was organized

- Life Will Never Be The Same, by Jayashree Chakravarty was organized at the Asiatique Museum, Nice, France
- Anatomy Lessons, by K G Subramanyan, was open to the public from July to September 2016

The museum's community initiatives expanded in 2016-17, to continue providing a platform for sustained engagement with the arts, for the marginalized and immigrant communities near the museum, through the Khirkee17 project, the Mobile Mohalla Community Art project and the Art Reach India and KNMA Teaching Fellowship.

LEADERSHIP PROFILES

Shiv Nadar

Founder and Chairman, HCL and Shiv Nadar Foundation

Shiv Nadar was born and raised in mofussil Tamil Nadu, in an India awakening to its first Prime Minister, Jawaharlal Nehru's "Tryst with Destiny". Studying his way through the Indian schooling and graduate system, a scholastically-gifted Nadar confronted both the harsh realities and the opportunities of a struggling Indian state before he saw his first big town, Chennai, at the age of 21. His story is both a reflection of the times he lived in as well as the future that he always dreamt of shaping.

Nadar was part of the elite DCM management trainee system where he met several of the people with whom he was soon to impact an entire industry as a pioneer of modern computing. In 1976, eight young men left DCM to create HCL in a Delhi Barsati "akin to a garage startup" with a compelling vision – that the microprocessor would change the world.

A visionary, Nadar made HCL an engine of invention turning dreams into reality. HCL, under Nadar's leadership, revolutionized Indian technology and product innovation with many world firsts to its credit – the first 8-bit microprocessor-based computer in 1978, the first Relational Database Management System in 1983 before some of its global peers, client- server architecture in 1984, world's first fine-grained multi-processor UNIX installation in 1989, among others. A pioneer in Remote Infrastructure Management, HCL was instrumental in implementing

and managing the infrastructure backbone of one of India's tallest financial institutions – the National Stock Exchange. HCL played a key role in supporting India's telecom revolution through the creation of the largest mobile distribution network with Nokia. HCL Technologies, which spun out of HCL's R&D unit, is currently a top IT services company in India and a global leader in Engineering & R&D Services with a game changing business model.

Nadar has made daring forays based on his conviction of the future. HCL created several valuable Joint Ventures and alliances with marquee partners such as Hewlett Packard, Cisco, Perot Systems, Deutsche Bank and Toshiba among others, to emerge as a global technology enterprise. In the last three decades, HCL has evolved into a \$7.5 billion global enterprise with over 120,000 professionals from 140 diverse nationalities, who operate from 32 countries, including over 500 points of presence in India.

After playing a key role in putting India on the global technology map, HCL in 2014 diversified and forayed into healthcare, an area of paramount national importance. HCL Healthcare aspires to be the nation's leading healthcare company by providing innovative medical services, products and training to meet the growing demand for quality healthcare.

In 1994, Nadar established what he believed was closest to his heart – the philanthropic Shiv Nadar

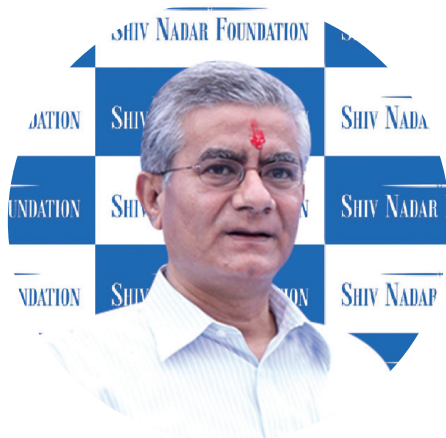
Foundation and created its first initiative in Chennai, the SSN Institutions, that is a top ranked engineering college. Today the Foundation is a significant driver of social change and transformational education through its landmark institutions spanning the entire education spectrum from schools to universities. VidyaGyan, an innovation in school education, reaches out to the 'top of the bottom of the pyramid' and creates leaders from across the cross-section of the society. A young and a unique research-led interdisciplinary university, the Shiv Nadar University has been identified as India's first Ivy League institution.

In recognition of his pioneering role in business and philanthropy in India and across the globe, Nadar has received several honours and accolades in the past, notable being the Padma Bhushan from the President of India in 2008, the BNP Paribas Grand Prize for Individual Philanthropy in 2013, the AIMA Managing India Corporate Citizen Award, the ICSI Lifetime Achievement Award for excellence in Corporate Governance and the Golden Peacock Award for Social Leadership in 2014. He was also named the Outstanding Philanthropist of the Year in 2015 by Forbes. This year Shiv Nadar was named as the most generous Indian by the Hurun India Philanthropy List 2016, a ranking of the most generous individuals from India.

Shiv Nadar often says that he is a product of education. He is restless, passionate and a creative institution builder who also likes to quote Andy Grove by stating "Only the Paranoid Survive".

Nadar stays in Delhi with his wife Kiran. Kiran Nadar, an internationally renowned bridge player and an avid art collector, has established the iconic Kiran Nadar Museum of Art, India's largest private philanthropic art museum.





Jawed Usmani

Trustee, Shiv Nadar Foundation

Jawed Usmani, an officer of the 1978 batch of the Indian Administrative Service (IAS), served as the Chief Secretary to the Government of Uttar Pradesh from March 2012 to May 2014. After retirement from the IAS, he is holding the statutory position of the Chief Information Commissioner of Uttar Pradesh, responsible for the effective implementation of the RTI Act in the State.

Prior to appointment as Chief Secretary of Uttar Pradesh, he has worked in different important positions in the Central and state governments, including more than eight years as Joint Secretary to the Prime Minister. In the international arena, Jawed Usmani was Senior Advisor to the Executive Director at the World Bank in the United States of America and Minister, Economic Cooperation at the Embassy of India in Nepal.

He has an MBA from the Indian Institute of Management, Ahmedabad and an MSc in Social Policy and Planning from the London School of Economics.



Kiran Nadar

Chairperson, Kiran Nadar Museum of Art
Trustee, Shiv Nadar Foundation

Kiran Nadar is a trustee of the Shiv Nadar Foundation and Chairperson, Kiran Nadar Museum of Art (KNMA). She is also an acclaimed international bridge player, a philanthropist and an avid art collector.

She is a key driver behind demystifying art to the common man through the KNMA, a philanthropic initiative in art. She has been acknowledged as a 'hero of philanthropy' by Forbes Asia Magazine in 2010 for launching India's first philanthropic private museum.

Kiran is a Trustee of the Shiv Nadar Foundation, which among its transformational educational initiatives has established the SSN College of Engineering in Chennai, today among the top private engineering colleges in India, Shiv Nadar University, VidyaGyan schools, Shiv Nadar School and the Kiran Nadar Museum of Art. Drawing from her diverse and rich experience in advertising and communications, Kiran plays a very important role in defining the architecture and the aesthetics of the Foundation's initiatives.

Kiran is also member of the Rasaja Foundation, an educational, scientific and cultural institution created in 1984 by the late Jaya Appasamy, a renowned artist, art historian and art critic. As a representative of the Foundation, she has also been involved in a joint initiative with the Rajiv Gandhi Foundation to promote the education of the Dalit and Muslim girl child in some of the most backward districts in the State of Uttar Pradesh in India.

An advertising, communications and brand professional by background, Kiran started her career at MCM. Then came her stint at NIIT - a company that grew out of Shiv Nadar's vision for computer education in India. Kiran was responsible for shaping the NIIT brand in its formative years with Rajendra Pawar and was closely involved in its brand building strategy. She is one of the top Indian players of competitive bridge as a member of the "Formidables" team, and has not only won many laurels at the National level but has also represented India several times in international competitive bridge events.

Kiran lives in Delhi, India with her husband Shiv Nadar, Founder, HCL and Chairman, Shiv Nadar Foundation.



Roshni Nadar Malhotra

Executive Director & CEO, HCL Corporation
Director, HCL Technologies
Trustee, Shiv Nadar Foundation

Roshni Nadar Malhotra, CEO and Executive Director of the \$7.5 billion enterprise HCL Corporation; is responsible for strategic decisions regarding the overall direction of the organization. She is also a Director on the Board of one of the group companies, HCL Technologies, a leading global technology and IT company. Additionally, Roshni is the Chairman of the CSR Committee for the HCL Technologies Board and is responsible for providing strategic direction to all HCL Foundation initiatives.

Roshni is a Trustee of the Shiv Nadar Foundation which is committed to the process of nation building by driving transformational leadership through education. To that purpose the Foundation has established the SSN Institutions, today among the top private engineering colleges in India, the interdisciplinary Shiv Nadar University, the transformational VidyaGyan Leadership Academies, the progressive Shiv Nadar Schools, the iconic Kiran Nadar Museum of Art and the innovative Shiksha Initiative, a technology-led intervention in rural education to eradicate illiteracy from India.

Roshni is also the Chairman and driving force behind VidyaGyan, a leadership academy for the meritorious, underprivileged, rural students of Uttar Pradesh. The Academy aims to nurture future leaders from rural India who can act as catalysts of change for their communities, villages and the nation. Under Roshni's leadership, VidyaGyan has started showing excellence in various fields. The first batch of VidyaGyan students graduated from the Academy in 2016 and are now pursuing their higher education at some of the best colleges and institutes in India and internationally. Roshni envisions VidyaGyan to be an aspirational platform and a beacon of hope for underprivileged meritorious students to dream big and achieve even bigger.

Roshni is a Young Global Leader of the World Economic Forum, a unique and diverse community of the world's most outstanding, next generation leaders. She was conferred the prestigious NDTV Young Philanthropist - Indian of the Year award in 2014. In 2015 she was felicitated with The World's Most Innovative People Award for Philanthropic Innovation by The World Summit on Innovation & Entrepreneurship (WSIE), in partnership with the UN. Business Today, a leading business magazine in India, has featured Roshni in its prestigious "Most Powerful Women in India Inc." in 2016. In 2017, she was conferred with Lewis Institute 2017 Community Changemaker Award by Babson College.

A former news producer at Sky News UK, Roshni has an undergraduate degree from Northwestern University, majoring in Communication with a focus on Radio/TV/Film.

She later earned an MBA from the Kellogg Graduate School of Management with a focus on Social Enterprise and Management & Strategy. At Kellogg, she was a recipient of the Dean's Distinguished Service Award.

Roshni is married to Shikhar Malhotra and they have two sons.



Shikhar Malhotra

Director & Board Member, HCL Corporation
Vice Chairman, HCL Healthcare
Trustee, Shiv Nadar Foundation
Trustee, Shiv Nadar School

Shikhar Malhotra is the Vice Chairman of HCL Healthcare, the first healthcare organization of its kind that aims to address the primary healthcare needs of millions of Indians living in urban India. HCL Healthcare began its operations in 2014 in Delhi and is affiliated with Johns Hopkins International, USA. Shikhar has led the organization since its inception and continues to provide strategic direction to the overall operations of the company.

Shikhar is a Director & Board Member of the \$7.5 billion enterprise, HCL Corporation. In his role as Director, Shikhar is responsible for strategic decisions regarding the overall direction of the Corporation and its new initiatives.

Shikhar is also a Trustee of the Shiv Nadar Foundation, which is focused on creating leaders for tomorrow through transformational education, creativity and art.

The Foundation has established the SSN College of Engineering in Chennai, today among the top private engineering colleges in India, the Shiv Nadar University, the VidyaGyan Schools, the Shiv Nadar Schools and the Kiran Nadar Museum of Art. Shikhar brings a global outlook, strategic vision, a passion for social enterprise and institution building to the Foundation and drives its strategic initiatives and future roadmap.

Shikhar founded the Shiv Nadar Schools in 2012; Shiv Nadar Foundation's first foray into urban education with two schools launched simultaneously in Noida and Gurugram, within the National Capital region of Delhi. A third school began operations in 2015 in Faridabad, another fast growing suburb of Delhi. In this short period, the schools have gained an enviable reputation in India's capital with its unique approach to education for life and to equip students with a skillset that will allow them to adapt to the ever-dynamic demands of the world. While the school focuses on academic excellence, it is its well-rounded student development initiatives that have stood out and gained recognition.

Shikhar was born in India and raised in Kuwait. He has an undergraduate degree in Entrepreneurship from Babson College. He resides in Delhi with his wife Roshni and their two sons.



Atul Gupta

Former Chief Secretary, Government of Uttar Pradesh

Atul Gupta has served as the Chief Secretary to the Government of Uttar Pradesh from May, 2008 till superannuation on 31st March, 2011. As head of the state administration he was instrumental in several legal and procedural innovations which enabled highest ever growth rate (23%) for state finances in recent years.

After superannuation as Chief Secretary, he chaired the 4th State Finance Commission of Uttar Pradesh, a Commission set up under the Constitution of India, from Dec 2011 to Dec 2014.

He is married to Usha Gupta who was an officer of Indian Revenue Service (Income Tax).



Gowri Ishwaran

CEO, The Global Education & Leadership Foundation (TGELF) and former Principal, Sanskriti School.

Recipient of the prestigious Padma Shri Award in the year 2004, Gowri Ishwaran is an innovative educationist with over 30 years of experience in the field. She has brought a paradigm shift on how education needs to be imparted to young students, owing to her clear understanding of the needs of growing children.

She was the founding Principal of Sanskriti School, New Delhi, which is counted among the leading schools of India, achieving the distinction within a short span of 10 years. She has also been instrumental in developing, organizing and conducting training programmes and seminars for students and teachers, and actively disseminating her experiences and learning.

As CEO of The Global Education & Leadership Foundation, Mrs Ishwaran has contributed greatly in developing today's youth to become change makers.



S K Maheshwari

Project Director & Chief Admission Officer

S K Maheshwari retired from Public Service as Regulatory, Social Welfare and Developmental Civil Servant after a distinguished career spanning 34 years of service. After various stints as Sub Divisional Magistrate, Additional District Magistrate and Chief Development Officer in different districts of Uttar Pradesh in addition to being District Magistrate of Champawat, Uttarakashi and Haridwar in the state of Uttarakhand. S K Maheshwari was awarded international license for “Training of Trainers” by Thames Valley University, London in 1992. He was appointed as Joint Director (Training) in the prestigious U.P. Academy of Administration, Nainital. As Additional Director Social Welfare, he provided successful leadership to various Social Welfare activities in the state of Uttarakhand. He remained Additional Secretary, Secondary Education and Higher Education to the Government of Uttarakhand before elevation to the posts of Secretary, School Education and Director, School Education to the Government of Uttarakhand.

He has been associated with VidyaGyan Leadership Academy for almost Ten Years. Mr. Maheshwari has been instrumental in creating the VidyaGyan admission selection process which is magnitude and scale the largest admission process at school level in the country encompassing public and private partnership. Through fruitful interaction with State and District Administration and educational institutions, Mr. Maheshwari has successfully nurtured a spirit of ‘healthy competition amongst students competing for admission in coveted Vidyagyan Schools.



Bishwajit Banerjee

Principal, VidyaGyan Bulandshahr

A postgraduate in Physics, Bishwajit Banerjee started his professional career as a teacher in 1988.

In 1992 he joined Delhi Public School, Noida as a Physics Teacher and later became the Head of the Department. He was instrumental in setting up the Career Counselling Cell in Delhi Public School and also prepared test material for aptitude test used in Career Counselling workshops. He has conducted many workshops on Career Counselling, setting a question paper, how to prepare for exams, time management and motivation.

He joined the Shiv Nadar Foundation in 2008 and is the founding Principal of the first VidyaGyan Leadership Academy in Bulandshahr.

In 2002 he took over as Principal of DPS, Lucknow, served for three years and then joined DPS Jalandhar as Principal. He has been recognized for his social work by NGOs like HelpAge India, CRY, Cancer Aid Society etc. For his contribution in the field of education he was felicitated with Dr Radhakrishnan Samman.



Shikle John David

Principal, VidyaGyan Sitapur

Shikle John David is an effective catalyst in Planning and Executing multi-dimensional development of institutions. Vast experience in mentoring, building effective teams to bring about optimum performance, energizing and honing the stakeholders' potential for self-discovery, promoting professional development and successfully driving strategies on empowering systems and individuals.

John David began his career as a teacher, he taught Science and English to middle school children and grew to senior school. He holds Master's degree in Education and English from Osmania University and two decades of experience in teaching, administration, and training at various levels with school leaders, teachers, students and parents. He worked in several prestigious institutions in the country. His last assignment was at RUMI Education (RF Chandler Cooperation - Singapore) as Academic Head Training and Curriculum implementation. Prior to Rumi he was Principal for Aga Khan School (Aga Khan Foundation). He broke away from conventional learning structures and successfully designed and launched challenging child-centered curricula, integrating all disciplines. During his tenure, he led a team for SIP Conference organized by Aga Khan Education Services, at Tanzania and presented the action research on 'Impact of School Improvement Program on AKES, I'.

A strong background of administration, people relations, coordination and counselling that gives him a clear perspective in understanding the needs of the students and teachers. His expertise lies in fostering a positive environment for children, and investigating causes leading to mediocre performances in students. As a very grounded and committed person, he has well-disciplined and organized work habits and takes a holistic approach to professional challenges. It is his belief that every child is very good at something and is waiting to be 'discovered'.



SHIV NADAR SCHOOL

Education for Life



Col. (Retd.) Gopal Karunakaran

Chief Executive Officer

Col. Gopal Karunakaran is the CEO of the Shiv Nadar School. He is an M Phil, and an MA from Madras University.

While with the Indian Army, he was chosen for the United Nations Mission in Kuwait in a multi-lateral and multicultural environment.

Gopal's belief in education as a tool for social transformation has driven him to absorb a rich and diverse experience across all facets of school education including policy, academic leadership, operations and business; and has helped him gain important perspectives on the key drivers of the education sector in India.

He has been a member of the National Committee of Education of the Confederation of Indian Industries since 2008 and was part of the team which formulated draft proposals to the Government on the Right to Education Act.

Along with an obsessive compulsion to read and write, he is a prolific public speaker, is fanatical about sport, and still wistfully believes he can play competitively at 57.



Leena Aparajit

Executive Officer

Leena Aparajit has over three decades experience in education at the level of strategy, policy and implementation. She began her career as a teacher of Mathematics, Physics and English Literature at schools across India.

In 1993, she joined The Shri Ram School, Gurugram, as the founding Principal of its Senior School, and served the institution for over a decade. In 2005, she got the opportunity to set up an international (K-12 A level) school in Dubai. Post her stint in Dubai, she worked as an advisor and consultant to The Scindia School, Gwalior. She has also served as Head of Education of The Aga Khan Education Service India, which works in the development sector in formal K - 12 and non-formal education spaces in both rural and urban areas. In her capacity as a consultant, she did a situation analysis in Gujrat for The Sir Ratan Tata Trust has also worked with Ahvaan, an NGO that worked in areas of professional development of teachers of select Delhi Government schools. She has recently been awarded The Life Time Achievement Award by The Institute of Career Studies Lucknow and Amity University for her exemplary contribution in the field of education.

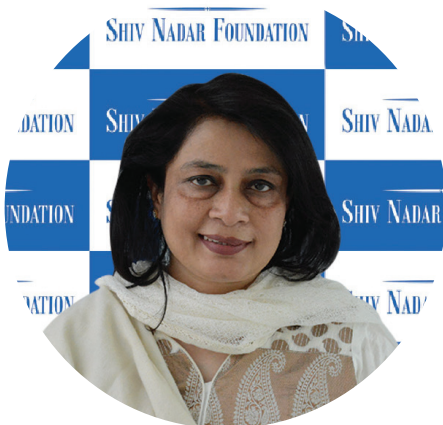


Shashi Banerjee

Principal, Shiv Nadar School, Noida

Banerjee has explored curriculum and pedagogy across three continents through educational exchange programmes with the United Kingdom, Norway and Singapore. In her career span of three decades, she has developed teaching-learning material, scripted, directed and presented musicals for children with diverse abilities. She is empanelled with the Doordarshan and AIR for discussions on cultural integration in school education. She has mentored learners (teachers and students) through group and individual counselling. She has been involved in conducting training workshops on Assessments for teachers of the Navodaya Vidyalayas across India. She conducts workshops for NGOs on volunteerism and leadership skills. She is an elected member (Honorary Vice President) of the Governing Body of Alliance Francaise de Delhi.

She is a postgraduate in Education, English and Sanskrit and holds a Master's degree in Indian Classical Music and dance.



Monica Sagar

Principal, Shiv Nadar School, Gurugram

Monica Sagar was formerly Vice Principal at The Shri Ram School, Gurugram where she had served since 1997. Before adopting the mantle of Vice Principal, she had served as the Head of department for IBDP and ISC/ICSE Economics; a subject she has been passionate about since her days as a student at Punjab University where she pursued her Bachelors and Master's degree in Economics, achieving first division in both.

Monica has touched the lives of a number of students who remember her fondly and are still in touch with her after years of leaving school. She enjoys reading, being in touch with the latest educational practices and working with children of all ages.



Anju Wal

Principal, Shiv Nadar School, Faridabad

Anju Wal, the founding Principal of Shiv Nadar School Faridabad, is an educator of 24 years standing. A passionate teacher, she started her career in Study Hall School, Lucknow, where she spent 10 years as a founding teacher, touching a wide spectrum of grades from KG to grade XI. She introduced innovative pedagogy for teaching of English. She later moved to City Montessori School, and carved a niche for herself in the senior section, Department of English, teaching grades XI and XII.

In 2006, she became the Principal of Riverside School, where she worked for four years. In her last assignment she was the Principal of a reputed educational institution, the Jaipuria School, Lucknow, for five years. The Board results and SAT scores went up appreciably in her tenure and some of her students attained 100% scholarship to Harvard for under graduate studies and other universities abroad. The school was ranked as the 2nd best day school in U.P. Her personal joy lay in the fact that she also had the opportunity to start an English medium school for the underprivileged children on the school campus and impart education free of cost to over 250 boys and girls from nursery to grade 5, thus preparing them for mainstream education.

Anju Wal studied at Mater Dei School, Delhi. A postgraduate in English Literature, she studied at Lady Shri Ram College, Delhi and dabbled in theatre, debating, and writing. She plunged into advertising and journalism right after college and worked in Delhi, Bangalore and Hyderabad with Business India Magazine, before finding her calling in education. Her intrinsic love for children is the pivotal reason for her continued engagement in school.



R. Srinivasan

Chairman

R. Srinivasan is the Chairman of SSN Institutions and plays a key role in managing the SSN Institutions. He is the Founder of Redington (India) Limited - a US \$ 4.2 billion Technology Products Supply Chain Solution Company operating in India, Middle East, Africa & Turkey. Prior to starting Redington, he spent three years in Indonesia with a leading textile company between 1978 and 1981. Srinivasan also had significant stints with Readers Digest and The Coca-Cola Corporation in India. Srinivasan holds an Electrical Engineering Degree from Madras University and an MBA degree from the Indian Institute of Management, Ahmedabad.

He sits on the Board of HCL Technologies Limited, Arena Bilgisayar San. ve Tic. A.S. (a listed company in Turkey), and Easyaccess Financial Services Limited. He is also a Trustee of Kidney Help Trust, Chennai, Vice President of Music Academy, Chennai and Member of Management Committee of Vidya Mandir Sr. Secondary School, Chennai.



Kala Vijayakumar

President

Kala plays a key role in managing the SSN Institutions. With a keen interest in inclusive education, she has made SSN an institution of international repute. She has been instrumental in setting up a special scholarship scheme at SSN for the benefit of underprivileged rural students from remote government schools.

Kala has played a pivotal role in establishing a unique collaboration between the Carnegie Mellon University, USA, a global top 10 engineering institution, and the SSN Institutions. The SSN School of Advanced Software Engineering currently offers the MSIT-SE (Master of Science in Information Technology - Software Engineering) degree program of Carnegie Mellon University and has successfully placed students across global organizations in the last 16 years.

Kala is a university rank holder and has a Master's degree in Mathematics from the Stella Maris College, Madras University. She has a rich mix of entrepreneurial, professional and academic management experience from having formerly worked in the software industry.



S. Salivahanan

Principal, SSN College of Engineering

S. Salivahanan is the Principal of SSN College of Engineering since July 2003. He graduated in Electronics & Communication Engineering from PSG College of Technology, Coimbatore, has completed his masters in Communication Systems from NIT, Trichy and is a Ph.D. in the area of Microwave Integrated Circuits from Madurai Kamaraj University. He has over three decades of teaching, research and industrial experience in India and abroad. He is the recipient of 'Bharatiya Vidya Bhavan' National Award for 'Best Engineering College Principal for 2011' from ISTE, and IEEE Outstanding Student Branch Counselor & Advisor for 1996-97 in Asia-Pacific region. He is the author of 38 popular text books in the field of Electronics & Communication Engineering with one of his books also having been translated into Mandarin. He was a Syndicate Member of Anna University, the world's largest technical University from 2004 to 2007 and Chairman of IEEE Madras Section for the years 2008 & 2009. He is the Chairman of IEEE MTT-S Madras Chapter since 2010, a Fellow of IETE, Fellow of The Institution of Engineers (India), Senior Member of IEEE, Life Member of ISTE and Life Member of Society of EMC Engineers (India).



Shashikant Albal

Director, SSN School of Advanced Software Engineering and SSN School of Advanced Career Education

Shashikant Albal obtained his Master of Engineering from the University of Bombay and PhD from the Indian Institute of Technology, Bombay in the field of Computer Aided Design using finite element technique. Prior to SSN, he has worked in Bombay University (VJTI) for 12 years and taught a variety of subjects. In addition to academics and research, he has worked in diverse roles in leading industries for twenty years where he handled responsibilities of training, technology and software project management. He is the director of SSN SASE from its inception (Nov 2001) and the director of SSN SACE since its inception in 2014. He teaches a number of subjects including Managing Software Development, Software Process Definition, Software Measurement, and Personal Software Process. At present he is also focusing on utilization of technology advancements in innovative teaching-learning process. He is recognized as an international faculty by Institute for Software Research, Carnegie Mellon University. He works as a program committee member of International Conference on Software Engineering Education and Training (CSEET) from 2009-10 onwards. In March 2015, Dr. Albal received award from CMU on behalf of SSN for longest International partnership.



B. Srinivasan

Professor and Director, SSN School of Management

B. Srinivasan, Professor & Director, SSN School of Management has over three decades of experience in the Indian industry and over 10 years of experience in teaching marketing elective courses. He holds a B.Tech degree from Regional Engineering College, Trichy and a PGDM from the IIM, Kolkata where he was placed in the Roll of Honour. B Srinivasan has extensive experience in the industry primarily in the FMCG sector. He has handled several roles in sales management, product & brand management, advertising and sales promotion at various levels in FMCG companies. He was also into strategic marketing consulting for major companies in the country. He has taught elective courses in sales & distribution management, consumer behaviour and brand management for full-time MBA students of Madras University, Anna University and post-graduate program in Management offered by Indo-German Chamber of Commerce, Chennai.



P. Ramasamy

Dean, Research, SSN College of Engineering

P. Ramasamy completed his PhD in Physics in 1967 from the University of Madras and won the Governor-Chancellor's Gold medal for best thesis of the year. He is a former Vice Chancellor of Alagappa University and Founder & Director of Crystal Growth Centre, Anna University. Dr Ramasamy is a recipient of UNESCO instituted Neil Bohr's Gold Medal in the year 1998 and has received the Kharazmi International Festival Award 1998 by the President of Islamic Republic of Iran. A study undertaken by National Institute of Science and Technology & Council of Scientific and Industrial Research (CSIR), India, named Dr. P. Ramasamy among the most productive scientists in India (Period 1996-2006). Dr. Ramasamy has been awarded more than 40 international fellowships and has written 7 books and edited 15. He has held memberships in more than 30 professional bodies including Vice President, Indian Physical Society; Vice President of Indian Chapter of International Centre for Theoretical Physics, Trieste, Italy etc.

SHIV NADAR UNIVERSITY

S N Balakrishnan

Chancellor, Shiv Nadar University
Chairman, Executive Council, Shiv Nadar University



Dr. S N Balakrishnan, Professor of Aerospace Engineering in the Department of Mechanical, Aerospace and Engineering Mechanics at the Missouri University of Science and Technology, is the chancellor of the Shiv Nadar University and the chairman of the Executive Council. Dr. Balakrishnan also heads IST Rolla, an engineering firm focused on providing clients with the very best in research, development and technology.

Dr. Balakrishnan's research interests include Control of aerospace and mechanical systems, flight and orbital mechanics, optimization, identification and estimation, numerical methods, stochastic processes, neural networks, wavelets. His major technical contributions include the development of a new closed form suboptimal control for non-linear systems called the theta-D control which approximates solutions to the Hamilton-Jacobi-Bellman equations. He has a strong research record in intelligent control and was the first to develop optimal neurocontrollers for systems modeled by partial differential equations and for systems driven by impulse inputs. He has developed optimal control and filters solutions to spacecraft, helicopter, missile, aircraft, manufacturing and MEMs problems using neural networks. He has also developed and implemented optimal temperature profile control, vibration control and aircraft control using neural networks. Dr. Balakrishnan has also formulated a new approach to guidance and control called the Integrated Guidance and Control (IGC) and has shown its success in missile interception problems.

Dr. Balakrishnan is associated with the American Institute of Aeronautics and Astronautics (AIAA) and Sigma Gamma Tau. He has published numerous papers and guided Post Doctoral and post graduate students at the University. Dr. Balakrishnan holds a Ph.D. in Aerospace Engineering from the University of Texas at Austin.



Rupamanjari Ghosh

Vice-Chancellor

Professor Rupamanjari Ghosh is a researcher, teacher, orator and an academic administrator par excellence. Professor Ghosh has B.Sc.(Physics honors) and M.Sc. (Physics) degrees from the University of Calcutta, and a very well-recognized Ph.D. from the University of Rochester, NY, where she worked as a Rush Rhees Fellow, chosen for “outstanding scholarly ability and the promise of exceptional contributions to scholarship and teaching.” Her research interests are in Experimental and Theoretical Quantum Optics, Laser Physics, Nonlinear Optics, and Quantum Information. Her pioneering work with Prof. L. Mandel on two-photon interference (using the nonlinear optical process of spontaneous parametric down-conversion) has yielded a new direction in quantum optics and quantum information, in the creation and use of a source of entangled photon pairs, and of single photons, at the forefront of research today.

Professor Ghosh is a former Dean, School of Physical Sciences at Jawaharlal Nehru University, New Delhi, where she had held many other important academic and administrative positions. She has held several Visiting Faculty / Scientist positions on invitation abroad, and delivered numerous invited research seminars in India and abroad. Recipient of the Stree Shakti Science Samman for her “original contribution to Science”, she serves as an expert in crucial DST (Government of India) committees in Physical Sciences, and in many Central and State universities and institutes. She has also served as the Chief Advisor for the National Council of Educational Research and Training (NCERT) Science textbooks for Classes IX and X, developed afresh under the National Curriculum Framework-2005.

Besides her contribution to science research and training from the university to the school level, she is also well known for her stand and efforts to bring in gender justice and environment consciousness in the higher education system.

She joined the Shiv Nadar University in 2012 as the Founding Director of the School of Natural Sciences, with a glowing reference from a Nobel Laureate, and she shaped the vision and mission of the School, which has started drawing attention of the world community in this very short period of time. She also took charge as the Dean of Research & Graduate Studies, the Head of the Faculty Development Center, and later, as the Director of the School of Engineering. She has taken over as the Vice-Chancellor of Shiv Nadar University from 1 February 2016.

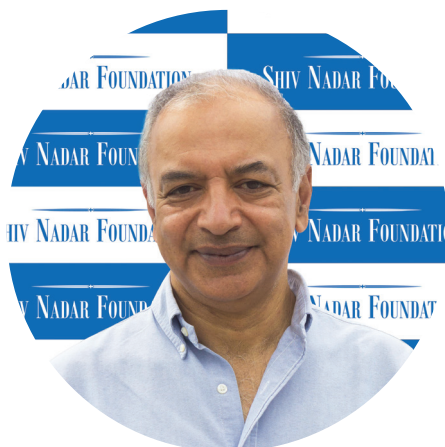


Rajiv Swarup

President

Rajiv Swarup heads all non-academic functions at Shiv Nadar University including Admissions, CDC, Finance, HR, IT, Administration, Marketing and Campus Infrastructure. With nearly four decades of rich & varied corporate experience behind him in incubating, managing and developing both the strategic & operational aspects of large businesses, Rajiv recently superannuated from HCL America as Senior Corporate Vice President and Chief Customer Officer - Strategic Accounts. He had a long and fruitful career with HCL Technologies spanning 13 years, working with Software, Engineering and BPO divisions at senior positions. At HCL he managed an annual business of \$250 Million and 6000 people, set up and incubated several development centers around the globe and was last based in the USA to manage the then largest Global Engineering Outsourcing engagement for HCL. Prior to HCL, Rajiv worked with R&D and manufacturing divisions of DCM Data Products, as Head of Manufacturing at Modi Olivetti and CEO of a JV company in the Modi Group.

Rajiv is B. Tech (Hons) in Electrical Engineering from IIT Kanpur and MBA from the University of Delhi. Rajiv is also a certified Six Sigma Green Belt.



Shubhro Sen

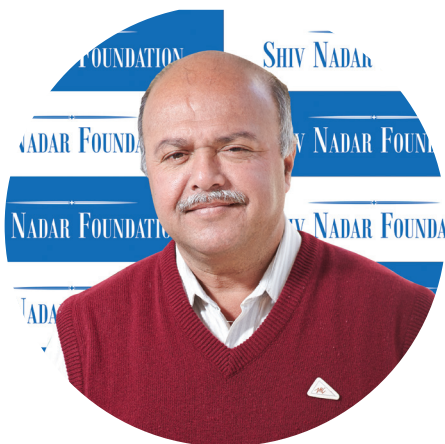
Director of School of Extended Education and Professional Development (SEEPD) and School of Management and Entrepreneurship (SME)

Dr. Shubhro Sen is a highly rated professor of Strategic Management, Global Strategy, International Marketing and Marketing Management. Prior to joining Shiv Nadar University, he worked with the Tata Group as Director, Tata Management Training Centre. Before returning to India, he taught undergraduates and MBA's at the University of Illinois, Urbana - Champaign, Santa Clara University; The Haas School of Business, UC Berkeley; Northeastern University, Bentley University and the Carroll School of Management, Boston College.

Dr. Sen has conducted numerous seminars and Executive Education workshops in the US, Europe, India and Singapore. As an entrepreneur he co-founded and led multiple US and India based start-ups through commercialization and/or market exits. He has a strong track record in organizational building, business development, marketing and global alliance management including the negotiation of worldwide agreements with major multinationals. He has a consulting and advisory services portfolio of more than 50 global corporations and his practice areas include Leadership development, Enterprise sourcing strategies and execution, Brand and enterprise marketing strategy, Risk management and decision support technologies.

He has been an Advisor to the Government of India on education and leadership development and has been an Advisor to the President's Office, University of South Florida; the Wales Development Authority and the United Kingdom Trade and Investments as well as the Governments of Singapore and the Czech Republic.

Dr. Shubhro Sen has a Ph.D. in Marketing and Strategic Management from the Haas School of Business, University of California, Berkeley and is a cricket, golf and hiking enthusiast.



Ajay Dandekar

Director of the School of Humanities and Social Sciences (SHSS) and Center for Public Affairs and Critical Theory (C-PACT)

Ajay Dandekar did his Ph. D from Centre for Historical Studies, Jawaharlal Nehru University, Delhi in early nineties. Prior to joining Shiv Nadar University, he has worked as Professor at Central University of Gujarat, Gandhinagar from 2008-2013 (on lien from Institute of Rural Management Anand), Associate Professor at the Institute of Rural Management Anand from 2008 to January 2011, Visiting Faculty at Dhirubhai Ambani Institute of Information and Communication Technology, Gandhinagar from 2006 to 2007, Professor and Rural Development at Tata Institute of Social Sciences, Tuljapur from 2003-2005, along with stints at St. Xavier's College, Mumba. He is a visiting faculty member at the National Institute of Design, Ahmedabad.

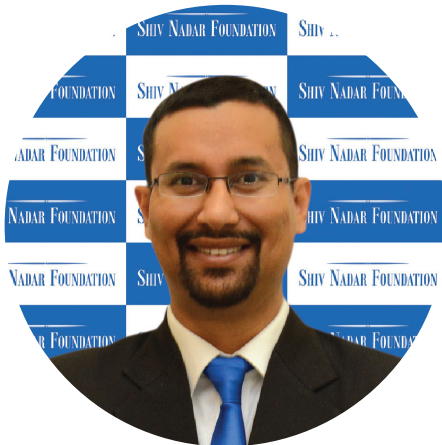
He has worked on the issue of Denotified and Nomadic Communities, and Pastoral Nomadic groups. He has done work on the agrarian crisis and farmers suicides. Lately his research interest has spilled over in the issues of resources and conflict in the tribal heartland and has contributed policy papers and writings on the same. He has published widely in the arena of policy issues pertaining to Denotified and Nomadic Communities, Agrarian Crisis as well as on the issues of Tribal Areas and Governance. He has had the distinction of serving of many a government of India committees including the Planning Commission.

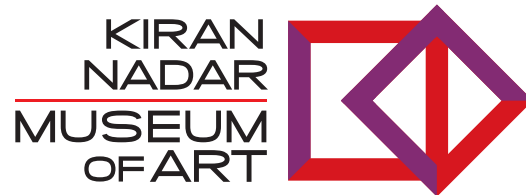


Robin Sarkar

Project Director

Robin has been associated with the Shiv Nadar Foundation for over 10 years. He has been an integral part of Shiksha Initiative from the conceptualization stage and has successfully led it from the initial pilot stage to the current hyper-scaling stage. He has been involved with all Shiv Nadar Foundation institutions and initiatives providing him a unique and deep understanding of the Foundation's philosophy, which he has channeled towards developing the Shiksha Initiative. His innovative ideas coupled with strong focus on execution have helped Shiksha Initiative expand and achieve desired results within a short period of time. Robin graduated with Honors in Physics and has an MBA in advertising. He has worked in advertising and branding roles with HCL and advertising agencies.





Roobina Karode

Director & Chief-Curator, KNMA

Roobina Karode is the Director and Chief Curator of the Kiran Nadar Museum of Art (KNMA). Since KNMA opened its doors in 2010, Roobina has been steering the activities of the museum, working to make it a people-friendly place with a sustained and expansive viewership. She has curated more than twenty five landmark exhibitions at the museum that include retrospective shows of artists such as Nasreen Mohamedi, Jeram Patel, Himmat Shah, and Nalini Malani as well as thematic exhibitions such as 'Is it what you think?' 'Ruminations on Time, Memory and History' and 'Constructs|Constructions, and currently ongoing exhibition 'Stretched Terrains'. She is the recipient of 'Curator of the Year 2016' Award by India Today Art Awards, and a part of the Advisory Council of Vancouver Art Gallery. Roobina was also a part of the Center for Curatorial Leadership organized by the Museum of Modern Art (MoMA), New York. She has represented KNMA at major international conferences and platforms, including Dhaka Art Summit, Art Basel, Hong Kong and Dubai Art Fair, among many others. Her focus in the coming years at KNMA is to generate ways of bringing art, education, and people together through forms of sustained engagement.

Roobina has a double Master's degree, one in Fine Arts (Art History) and the other in Education. Roobina has taught Western and Indian Art History for over fifteen years at various universities/institutions including College of Art, the National Museum Institute, Jamia Millia Islamia University and the School of Art and Aesthetics at the Jawaharlal Nehru University in New Delhi. She was awarded a Fulbright Fellowship in 2000 and a Ford Foundation Teaching Fellowship in 2006. An educator, art critic and curator, she envisions immense possibility for evolving a distinct model for KNMA, the first private museum initiative for Modern & Contemporary Art in India.



KEY GOVERNING BODIES

As on March 31, 2017

Shiv Nadar Foundation Trustees

- Mr. Shiv Nadar, Chairman (Founder & Chairman, HCL)
- Ms. Kiran Nadar (Chairperson, Kiran Nadar Museum of Art)
- Ms. Roshni Nadar Malhotra (Whole-time Director & CEO, HCL Corporation)
- Mr. Shikhar Malhotra (Vice-Chairman, HCL Healthcare, Director and Board Member, HCL Corporation)
- Mr. Jawed Usmani (Chief Information Commissioner, State of Uttar Pradesh)

Board of Management – VidyaGyan Leadership Academy

- Ms. Roshni Nadar Malhotra, Chairperson (Whole-time Director & CEO, HCL Corporation, and Trustee, Shiv Nadar Foundation)
- Mr. Shikhar Malhotra, Member (Vice-Chairman, HCL Healthcare, Director and Board Member, HCL Corporation, and Trustee, Shiv Nadar Foundation)
- Ms. Gowri Ishwaran, Member (CEO, The Global Education & Leadership Foundation (tGELF) and former Principal, Sanskriti School)
- Ms. Kiran Nadar, Member (Trustee, Shiv Nadar Foundation, and Chairperson, Kiran Nadar Museum of Art)
- Mr. Atul Gupta, Member (Former Chief Secretary, Uttar Pradesh)
- Mr. Surendre Maheshwari, Member Secretary (IAS, Retd.)

KEY GOVERNING BODIES

Board of Management – SSN Institutions

- Mr. R. Srinivasan, Chairman (Founder, CEO & Board Member, Redington Ltd, and Global Management and Business Leader)
- Ms. Roshni Nadar Malhotra, Member (Executive Director & CEO, HCL Corporation and Trustee, Shiv Nadar Foundation)
- Mr. Siva Prasad, Member (Advocate, High Court, Chennai)
- Mr. T S Krishnamurthy, Member (Former Chief Election Commissioner, Government of India)
- Dr. M S Ananth, Member (Former Director, IIT Madras)
- Ms. Kala Vijayakumar, Member & Ex-Officio Secretary (President, SSN Institutions)

Research Advisory Council – SSN Institutions

- Mr. Shiv Nadar (Founder & Chairman, HCL and Shiv Nadar Foundation)
- Dr. Raj Reddy (Professor, Carnegie Mellon University)
- Dr. R. Natarajan (Former Director, IIT Madras, Former Chairman, AICTE)
- Dr. N. Balakrishnan (Associate Director, Indian Institute of Science)
- Dr. Damodar Acharya (Former Director, IIT Kharagpur)
- Ms. Kala Vijayakumar, Member (President, SSN Institutions)
- Dr. S. Salivahanan, Member (Principal, SSN CE)
- Dr. Shashikant Albal, Member (Director, SASE & SACE)
- Dr. P. Ramasamy, Member Secretary (Dean - Research)

KEY GOVERNING BODIES

Advisory Board Members – Shiv Nadar School

- Ms. Gowri Ishwaran (CEO, The Global Education & Leadership Foundation (tGELF) and former Principal, Sanskriti School)
- Prof. A. K. Sharma (Former Director, NCERT)
- Ms. Geeta Chandran (Padmashri and celebrated Bharatnatyam artist)
- Mr. Jonathan Anthony Mason (Former Headmaster, Doon School)
- Dr. Meenakshi Gopinath (Former Principal, Lady Shri Ram College, University of Delhi)

Shiv Nadar University – Key Officials

- Dr. S N Balakrishnan (Chancellor)
- Dr. Rupamanjari Ghosh (Vice-Chancellor)
- Dr. Ajay Dhandekar (Interim Director, School of Humanities and Social Sciences)
- Dr. Shubhro Sen (Director, School of Management & Entrepreneurship, School of Extended Education and Professional Development)
- Dr. Girish Agrawal (Associate Director - Strategy and Planning, School of Engineering)
- Dr. Dinkar Prasad (Associate Director - Academics, School of Engineering)
- Dr. Amber Habib (Dean, Undergraduate Studies)
- Dr. Tulika Chandra (Dean, Student's Welfare)
- Mr. Sudhir Naudiyal (Registrar)

KEY GOVERNING BODIES

Shiv Nadar University – Executive Council

- Dr. S N Balakrishnan, Chairman (Chancellor, Shiv Nadar University)
- Dr. Rupamanjari Ghosh (Vice-Chancellor, Shiv Nadar University)
- Mr. Dilip Kumar Srivastava (President HR, HCL Corporation and Shiv Nadar Foundation)
- Mr. Pawan K. Danwar (Chief Finance Officer, HCL Corporation and Shiv Nadar Foundation)
- Mr. Sundararajan Mahalingam (Chief Strategy Officer, HCL Corporation and Shiv Nadar Foundation)

Shiv Nadar University – Court

- Dr. S N Balakrishnan, Chairman (Chancellor, Shiv Nadar University)
- Dr. Rupamanjari Ghosh (Vice-Chancellor, Shiv Nadar University)

SHIV NADAR FOUNDATION FAMILY

The Shiv Nadar Foundation
expresses gratitude to
every member of its family



Administration

Deependra Raja Pandey
Neelam Sharma
Rakesh Kalra



Finance & Legal

Anil Kumar Suman
Jagat B. Singh
Manoj Saha
Neelesh Agarwal
Pawan Kumar Danwar
Ravi Mohan
Rajesh Chand Pandey
Rita Gupta
Samrat Adlakha
Sashi Sekhar Mishra
Shikha Vaish
Sumil Mathur
Sunil Kumar Srivastava
Vikas Agarwal
Vipin Gupta



SHIV NADAR FOUNDATION FAMILY



Human Resources

Apurva Kackar
Dilip Kumar Srivastava
Parveen Juneja
Ruchi Nair
Shorbani Banerjee
Swarita Sharma



IT

Kanad Chatterjee
Naveen Tyagi



Strategy

Arun Prakash
Nikhil Soni
Pamela Srivastava
Pooja Sikka
Priy Pandit
Rohit Kaul
Sadaf Khan
Saurabh Dubey
Shruti Roy
Sundar Mahalingam



MANAGEMENT DISCUSSION & ANALYSIS

Financial Year 2016-17 brought with it significant recognition for the Shiv Nadar Foundation's institutions, for their efforts in nurturing tomorrow's leaders as well as institutionalizing frameworks that will continue to catalyze change in a sustained manner. Some of these recognitions included the National Institute Ranking Framework (under the Ministry of Human Resource Development, Government of India) ranking SSN Institutions as 1st among all non-autonomous and affiliated engineering colleges in India, and 27th among all engineering colleges in the country. The Shiv Nadar University was recognized as 'University of the Year' under the category 'In existence for less than 10 years' at the 3rd FICCI Higher Education Excellence Awards. Additionally, the trustees of the Shiv Nadar Foundation were also recognized by reputed forums, for their efforts and contributions towards philanthropy. These and other notable operational achievements have been covered in the earlier sections. Some key metrics (including Financials) for the institutions are as laid out below.

KEY METRICS

Particulars	Shiv Nadar University	SSN Institutions	VidyaGyan Leadership Academy	Shiv Nadar School	Kiran Nadar Museum of Art	Others	Total March'17	Total March'16	% Increase
Students	2,077	4,533	1,749	2,808	NA	NA	11,167	10,822	3%
Headcount	382	433	187	486	29	135	1,652	1,564	6%
Student Teacher Ratio	11.1	15.1	13.1	8.1	NA	NA	11.9	11.2	NA
Alumni	556	12,993	187	NA	NA	NA	13,736	10,847	27%
Campus Area (Acres)	286	228	74	28	NA	NA	616	613	0.5%
Built-Up Area (Million Sq Ft)	2.5	1.8	1.1	0.7	0.03	NA	6.1	5.7	8%
Total Investment (₹ Million)	15,686	4,374	5,327	5,545	14,592	5,499	51,023	36,982	38%
Total Investment (US\$ Million)	242	67	82	86	225	85	787	558	41%

- Other Initiatives includes Shiksha Initiative and Shiv Nadar Foundation Head Office.
- Total Investment as on Mar'17 would be US\$ 769 Million based on CCB; hence increase is US\$ 212 Million
- Constant Currency Basis (CCB) refers the rate of US Dollar on which FY 16-17 numbers have been converted/shown for a like to like comparison with FY 15-16 i.e. US\$ 1 = ₹66.33

MANAGEMENT DISCUSSION & ANALYSIS

STUDENT STRENGTH

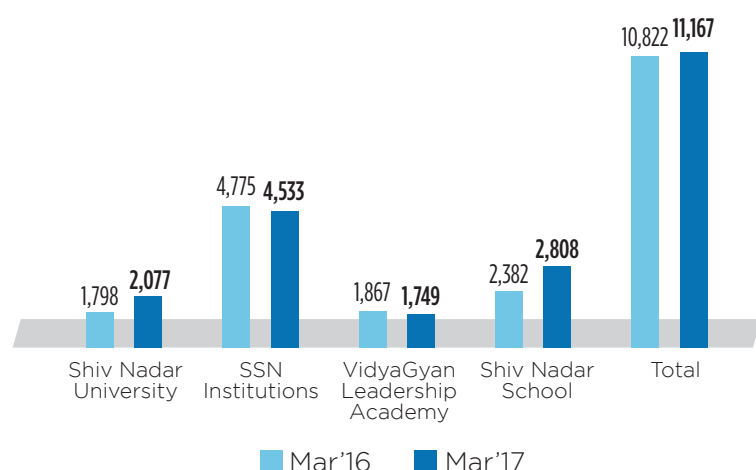
Student Strength as on Mar'17 is 11,167 as compared to 10,822 in Mar'16 (Growth of 3% or 345 students added).

Growth of 16% or 279 students added in Shiv Nadar University, 242 students or decrease of 5% in SSN Institutions, 118 students or decrease of 6% in VidyaGyan Leadership Academy, 426 students added or increase of 18% in Shiv Nadar School.

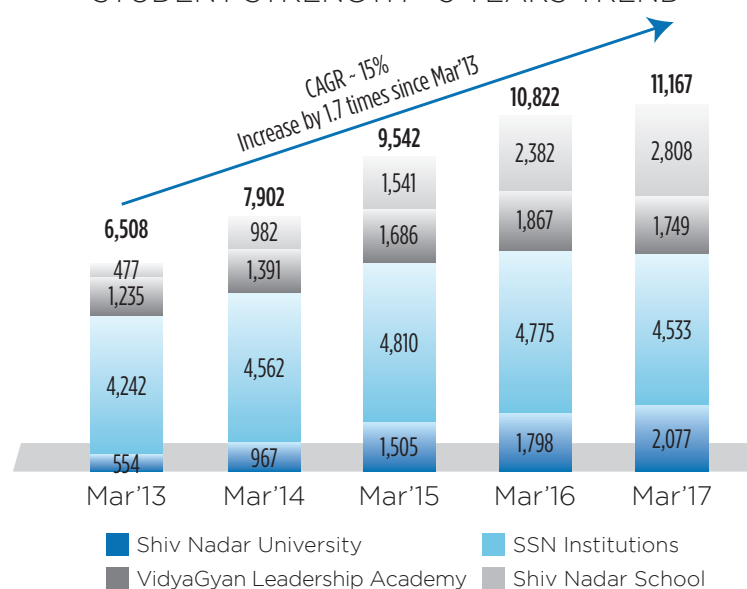
Major increase is ascribed to Shiv Nadar School (18%) and Shiv Nadar University (16%).

K-12 education which includes VidyaGyan Leadership Academy and Shiv Nadar School is 40% of total numbers or 4,557 students. Remaining 6,610 students or 60% of total numbers is attributable to Shiv Nadar University and SSN Institutions which includes Under-Graduate and Post-Graduate students.

STUDENT STRENGTH



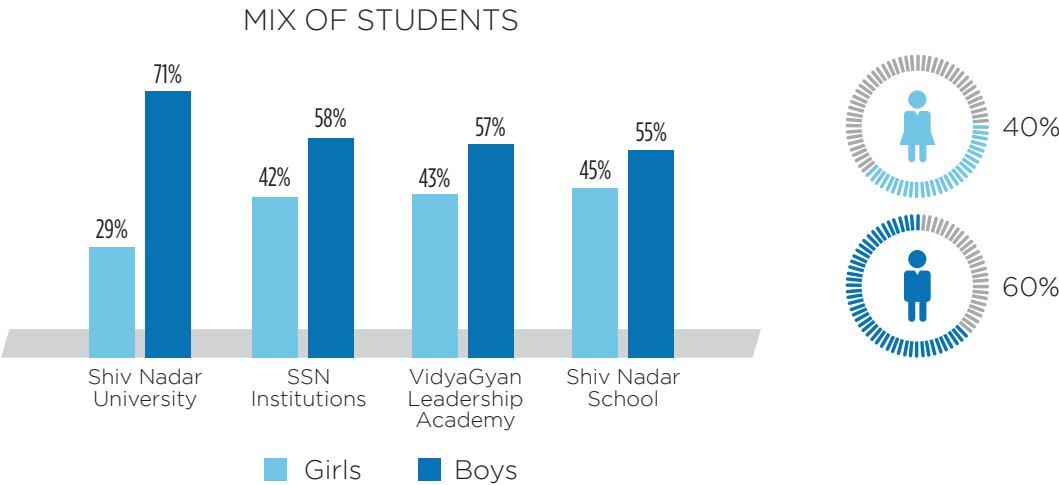
STUDENT STRENGTH - 5 YEARS TREND



MANAGEMENT DISCUSSION & ANALYSIS

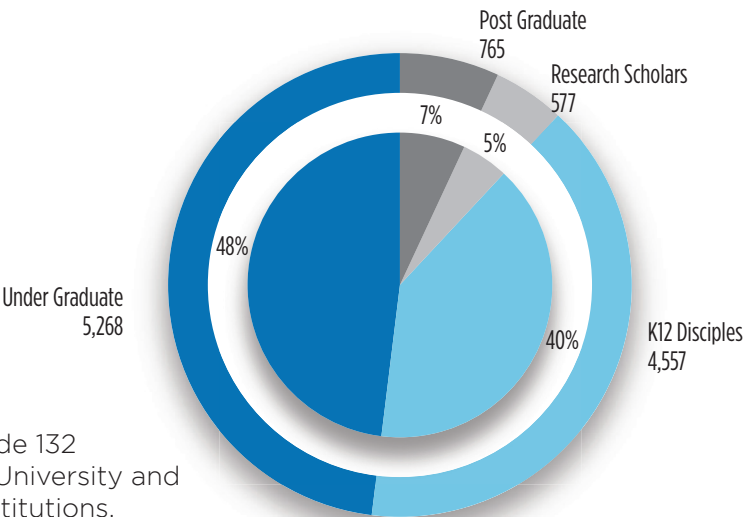
MIX OF STUDENTS

A glance at the statistics of the students enrolled for this year shows that 60% are male students and 40% are female students which is same as of last year. The highlight of this year is the enrollment of more female students in VidyaGyan Leadership Academy due to which female ratio has been increased to 43% as compared to 41% last year. Though in other Shiv Nadar Foundation Initiatives female strength is outnumbered by male student strength.



EDUCATION LEVEL WISE CLASSIFICATION

SHIV NADAR FOUNDATION GROUP COVERS EDUCATION LIFE CYCLE

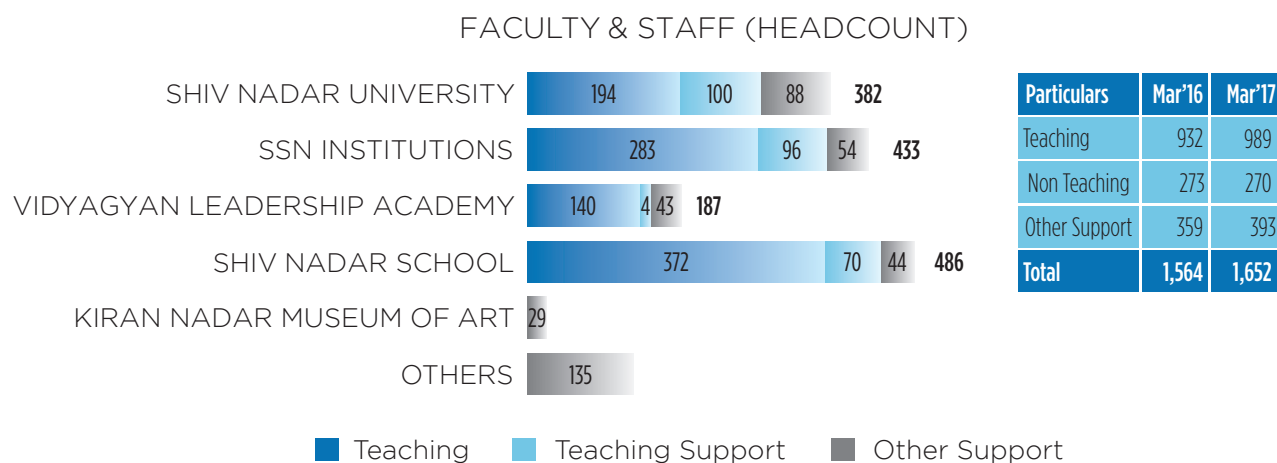


Research Scholars include 132 students of Shiv Nadar University and 445 students of SSN Institutions.

Total Students - 11,167

MANAGEMENT DISCUSSION & ANALYSIS

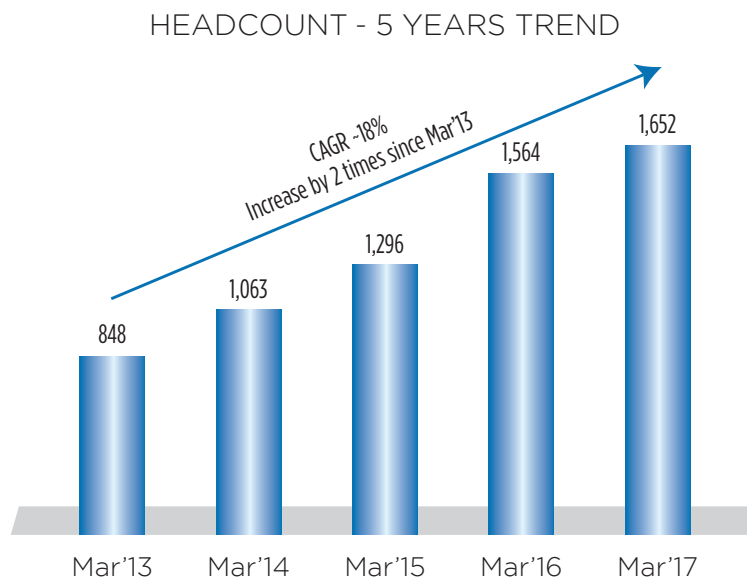
FACULTY & STAFF (HEADCOUNT)



Other support headcount includes HR, Finance, Admin and Consultants.

Others represent Shiv Nadar Foundation Head Office and Shiksha Initiative.

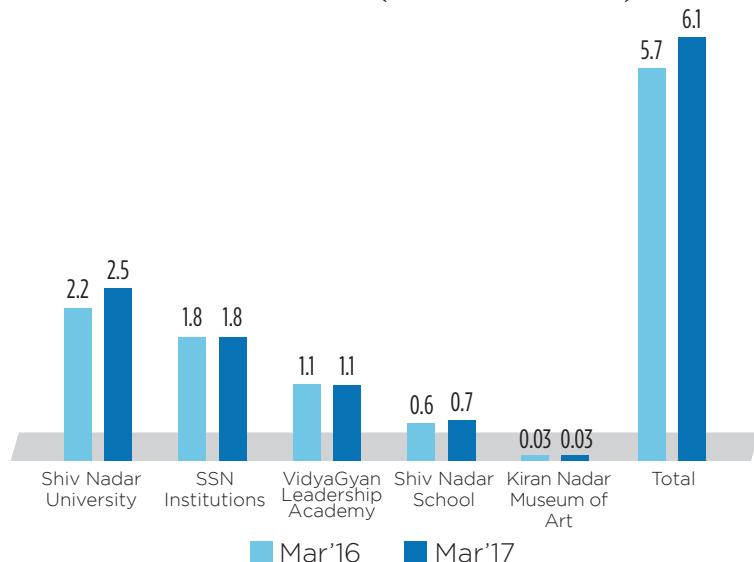
Teaching Headcount is 60%, Non-teaching headcount is 16% and other Staff is 24% which is consistent with last year.



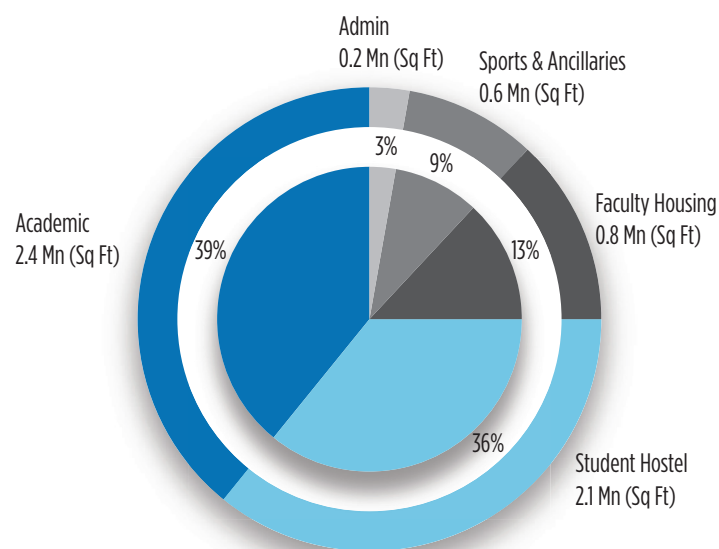
MANAGEMENT DISCUSSION & ANALYSIS

INFRASTRUCTURE OVERVIEW

BUILT-UP AREA (MILLION SQ. FT.)



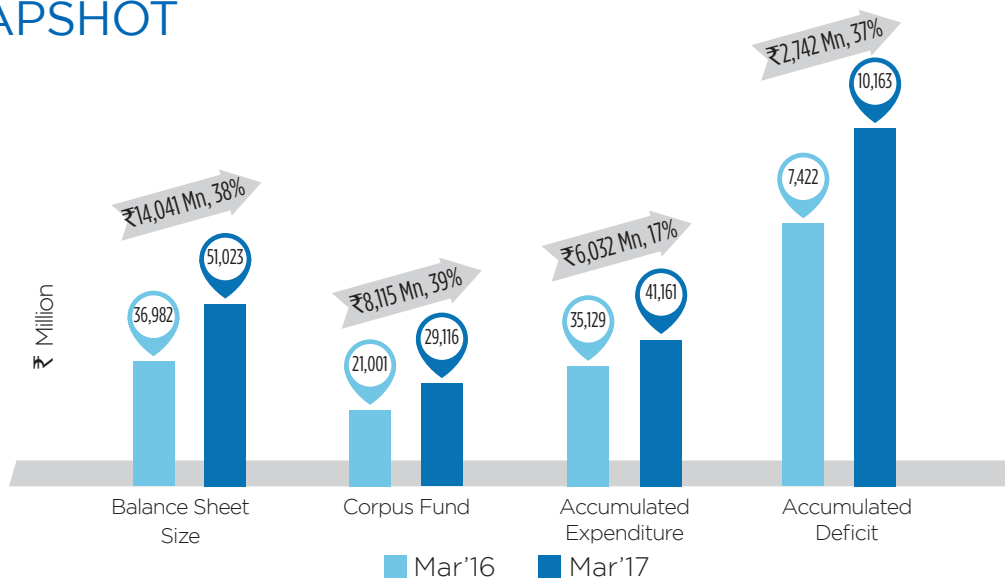
AREA WISE CLASSIFICATION



This year Shiv Nadar Foundation group added 0.4 Mn Sq ft majorly due to construction in Shiv Nadar University -0.3 Mn Sq Ft.

KEY METRICS (₹)

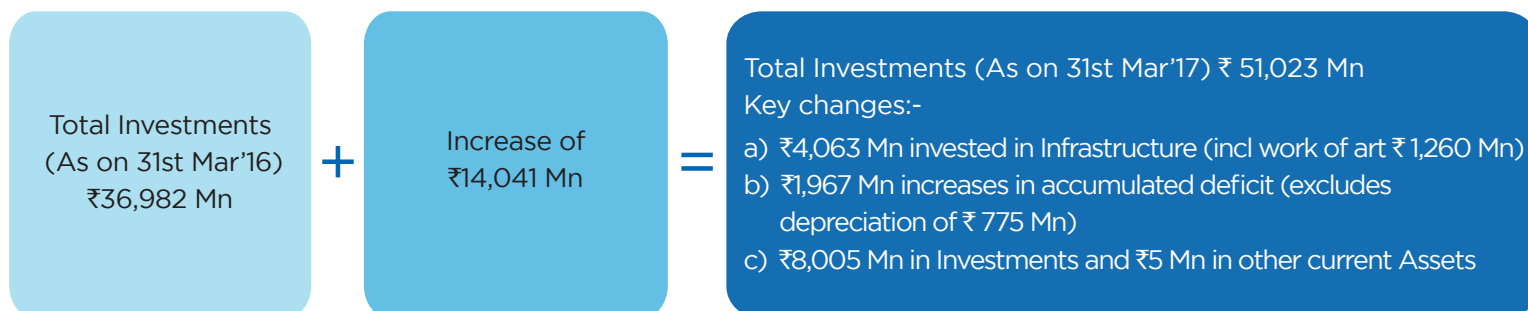
A) SNAPSHOT



Accumulated Expenditure includes fixed assets, capital work-in-progress, non-current investment, long term loans & advances and accumulated deficit.

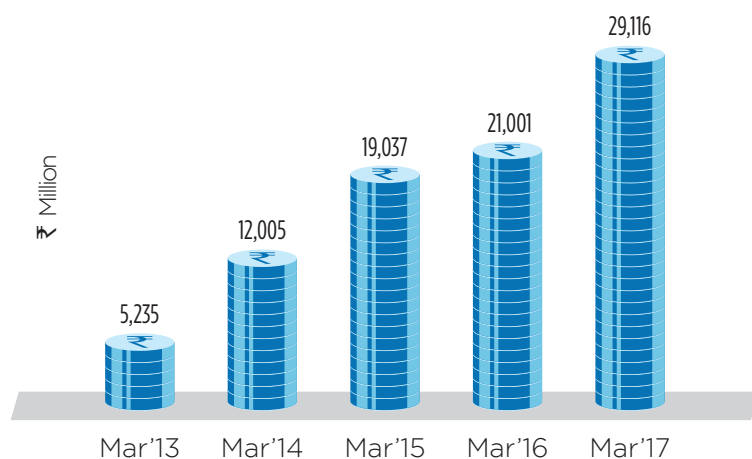
MANAGEMENT DISCUSSION & ANALYSIS

B) BALANCE SHEET

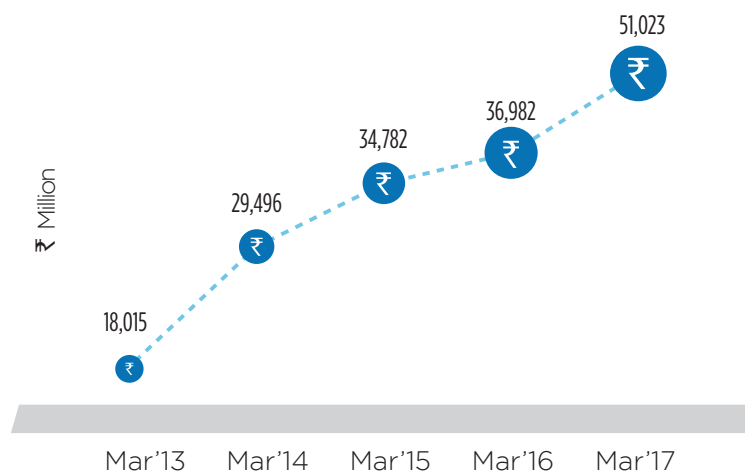


Net investment is ₹42,948mn (US\$ 662mn), after considering redemption of ₹8,075mn (US\$ 125mn) HCLT shares received as Corpus donation.

CORPUS FUND - 5 YEARS TREND



BALANCE SHEET - 5 YEARS TREND



MANAGEMENT DISCUSSION & ANALYSIS

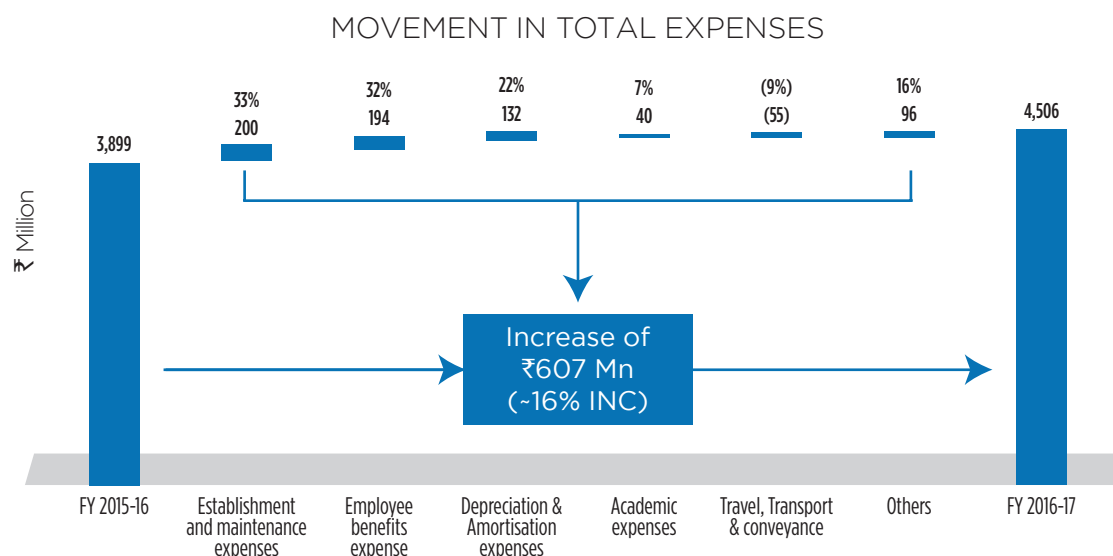
C) CASH FLOW

The total cash outflow during FY'16-17 is ₹6,002 Million which includes capital Expenditure of ₹3,902 Million on infrastructure projects i.e. building for additional capacity creation, purchase of work of art and spend towards operating expenditure (net of Income) ₹2,058 Million.

	Year Ended 31st Mar'17 ₹ Million	Year Ended 31st Mar'16 ₹ Million
Opening Cash and Cash Equivalents	253	343
<u>OUTFLOWS</u>		
1 Net outflow from capex including work of art	3,902	4,578
2 Excess of Operating Cash Expenditure over Income	2,058	1,779
3 Interest paid	42	107
Total Outflows	6,002	6,464
<u>INFLOWS</u>		
1 Proceed from borrowings (Net) (from HCL Corporation P. Ltd., Vama Sundari Investments (Delhi) P. Ltd. (promoter company) and others)	5,350	288
2 Net inflow from investments	333	4,241
3 Working capital / non current items movement including taxes	381	(118)
4 Corpus (contribution to "Shiv Nadar Foundation Group")	12	1,964
Total Inflows	6,076	6,375
Closing Cash and Cash Equivalents	326	254

MANAGEMENT DISCUSSION & ANALYSIS

D) EXPENDITURE



OPERATING EXPENDITURE - 5 YEARS TREND

Particulars	Mar'13	Mar'14	Mar'15	Mar'16	Mar'17
Employee benefits	38%	42%	41%	39%	38%
Establishment and maintenance	14%	14%	14%	16%	18%
Depreciation and amortisation	16%	16%	17%	16%	17%
Academic expenses	10%	7%	8%	9%	9%
Travel, transport and conveyance	5%	6%	6%	5%	3%
Scholarship	2%	2%	1%	1%	1%
Others	14%	13%	13%	13%	14%
Total (₹ in Million)	1,592	2,219	3,045	3,899	4,506

Maintained same level of composition throughout the year as compared to last four years

Total expenses for FY 2016-17 increased by ₹607 Million (~ 16%). Approx. 33% or ₹200 Million is due to Establishment & Maintenance expenses, 32% or ₹194 Million of this increase is due to Employee benefits expenses and 22% or ₹132 Million is due to Depreciation & Amortization expenses.

16% or ₹96 Million is due to other expenses which includes Legal & Professional fees, Vehicle Hire charges, Advertisement expenses and Finance cost.

MANAGEMENT DISCUSSION & ANALYSIS

Establishment & Maintenance Expenses

Establishment & Maintenance expenses (18% of total expenses) includes Housekeeping, Security charges, Power & Fuel, Rent and Repairs & Maintenance expenses. An Increase of ₹200 Million (33%) as compared to last year majorly impact of minimum wages for third party staff (25% increase in salary for Housekeeping & Security Guards) and revision in rent contract.

Employee Benefit Expenses

Employee Benefits expenses (38% of the total expenses) increased by 13% as compared to last year (an increase of ₹194 Million during FY 2016-17) associated with the following major reasons:

Increase in headcount from 1,564 to 1,652 in FY 2016-17 (net increase of 88 employees). The increase in headcount is to support higher student enrollment.

Impact of 7th Pay Commission and increase in Dearness Allowance which is in accordance with the Government notification.

Depreciation & Amortization Expenses

Depreciation & Amortization expenses (contributing 17% of total expenses) went up by ₹132 Million (20%) from last year mainly due to addition of infrastructure & other Capex of ₹2,803 Million (except Work of Art of ₹1,260 Million).

Academic Expenses

Academic expenses of the Shiv Nadar Foundation Group were ₹409 Million (9% of the total expenses), maintaining the same level of spends during the year as compared to last year. This majorly includes Mess & Laundry expenses of ₹131 Million, Events & Exhibition of ₹112 Million, Sports & other consumables of ₹39 Million, Training & Development of ₹69 Million and Curriculum expenses of ₹26 Million.

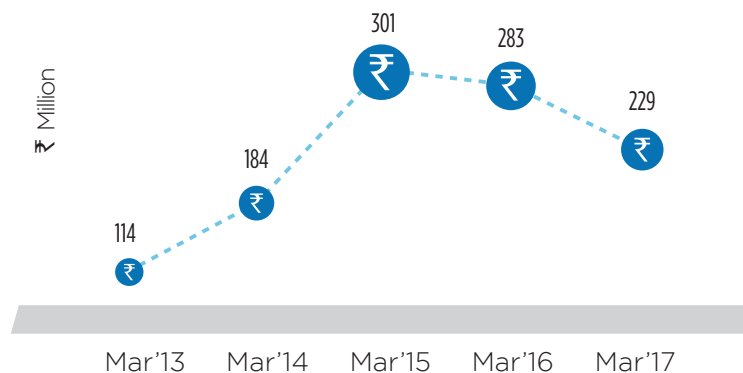
Other Expenses (including Scholarship Expenses)

Other expenses (15% of the total expenses) majorly includes Marketing, Legal & Professional, Subscription & Membership, Scholarship and Finance charges. An increase of ₹96 Million (17%) increased as compared to last year primarily due to provision for doubtful assets of ₹17 Million and Vehicle Hire charges of ₹92 Million.

MANAGEMENT DISCUSSION & ANALYSIS

E) RESEARCH EXPENSES

RESEARCH EXPENSES - 5 YEARS TREND

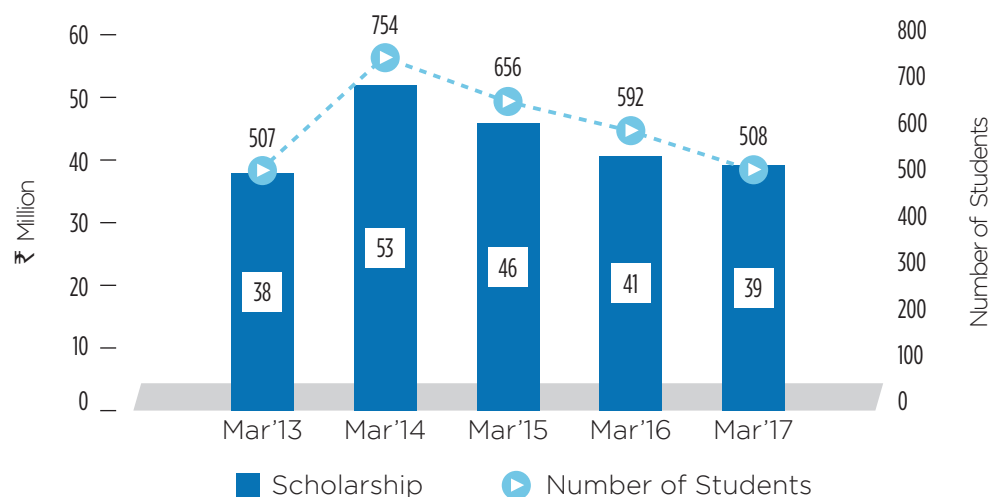


Research Expenses include both operating and capital expenses. Supporting, fostering and encouraging a range of research activities and the integration of teaching and research are vital aspects of the Shiv Nadar University and SSN Institutions.

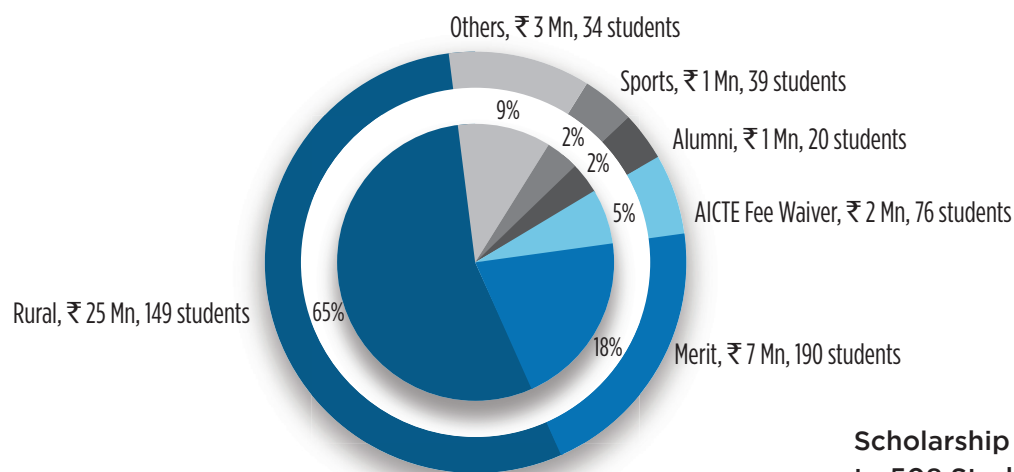
MANAGEMENT DISCUSSION & ANALYSIS

F) SCHOLARSHIP EXPENSES

SCHOLARSHIP EXPENSES - 5 YEARS TREND



SCHOLARSHIP CLASSIFICATION

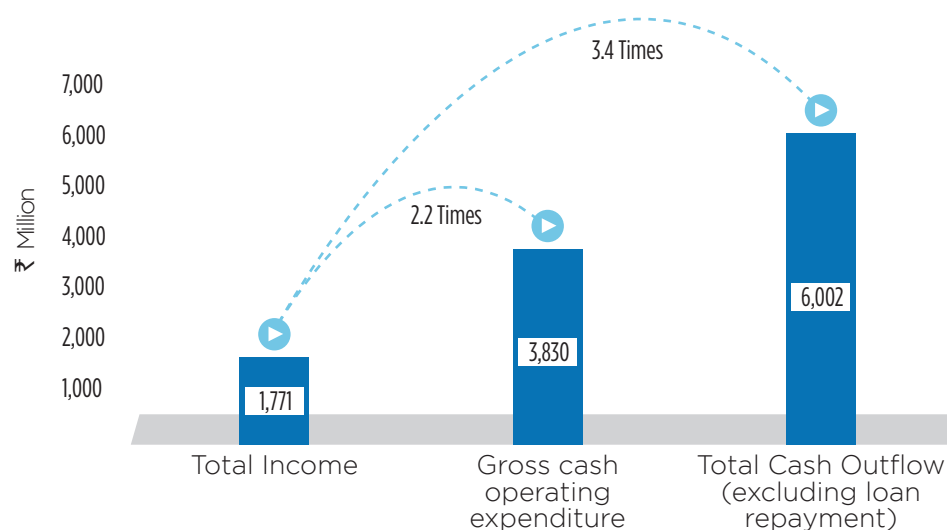


**Scholarship Given ₹39 Million
to 508 Students in FY 2016-17**

The mechanism for supporting Shiv Nadar University students is through fee subsidy which is ~62% of the actual fee, instead of direct scholarship reimbursement.

MANAGEMENT DISCUSSION & ANALYSIS

G) INCOME



The Shiv Nadar Foundation Group's gross cash operating expenditure is 2.2 times of its income while total cash outflow (excluding loan repayment) is 3.4 times of income.

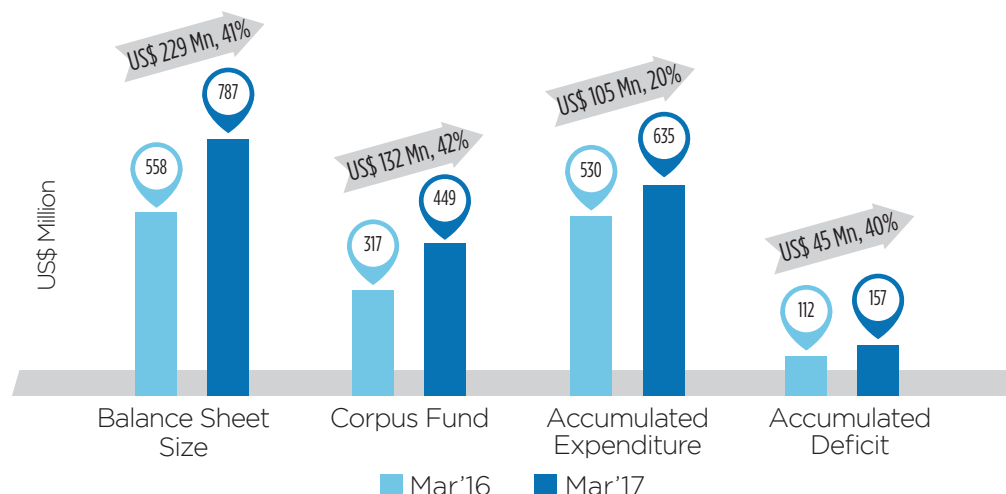
The Shiv Nadar Foundation Group's total income for FY 2016-17 includes Fees of ₹1,502 Million, Other income of ₹264 Million and Donation of ₹5.3 Million. Fees Income grew by ₹187 Million, or 14% from FY 2015-16 mainly on account of increase in number of fee paying students from 8,600 to 8,973 (i.e. 373).

The increase in revenue on account of Fee is offset by ₹139 Million decrease in the other income on account of interest & profit on sale of investments.

MANAGEMENT DISCUSSION & ANALYSIS

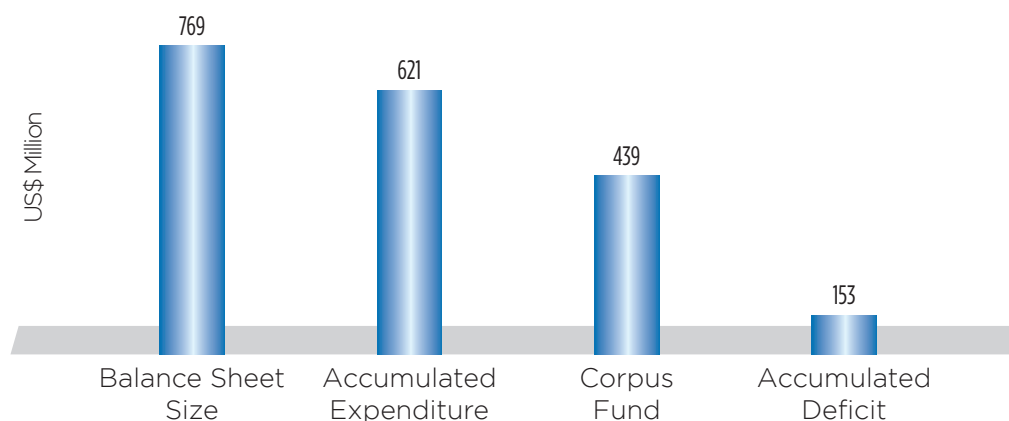
KEY METRICS (US\$)

A) SNAPSHOT



Accumulated Expenditure includes fixed assets, capital work-in-progress, non-current investment, long term loans & advances and accumulated deficit.

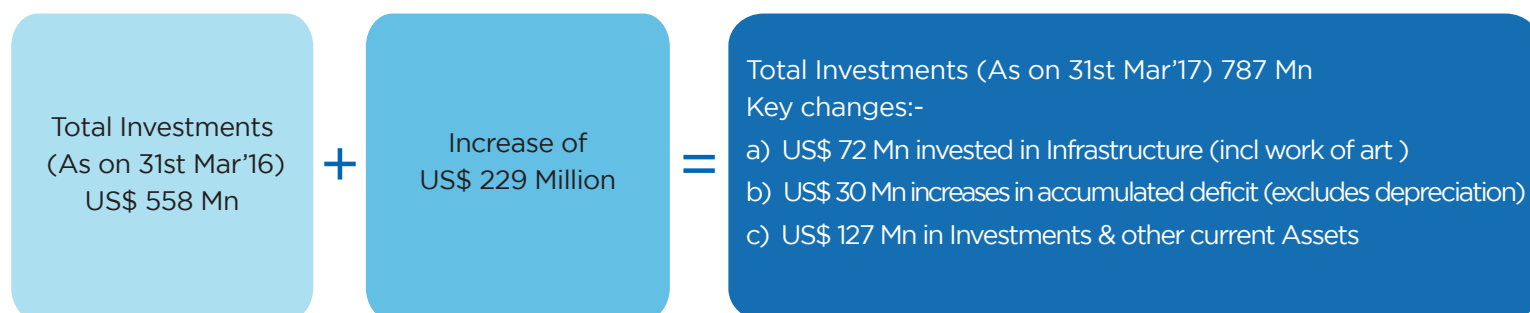
CONSTANT CURRENCY BASIS (FY'16-17)



Total FY'16-17 numbers have been reinstated based on Constant Currency Basis Rate, i.e. US\$1 = ₹66.33

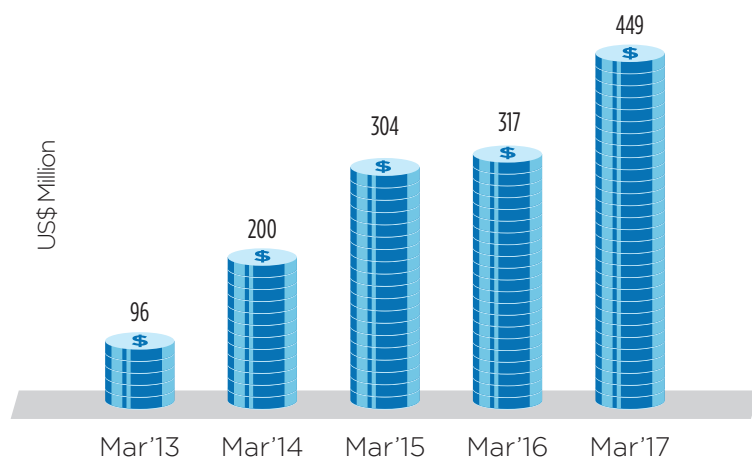
MANAGEMENT DISCUSSION & ANALYSIS

B) BALANCE SHEET

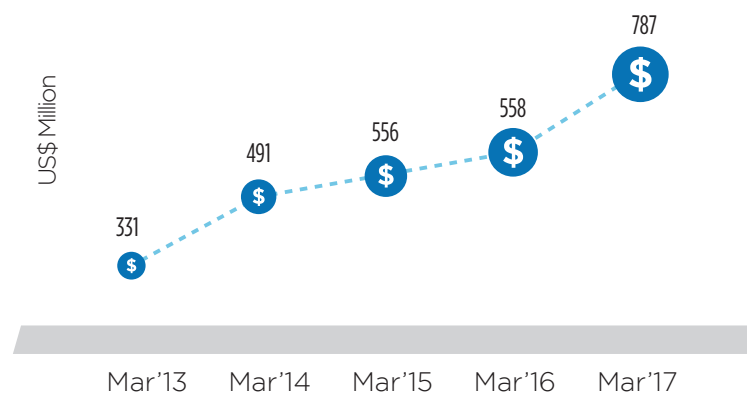


Net investment is US\$ 662mn, after considering redemption of US\$ 125mn HCLT shares received as Corpus donation.

CORPUS FUND - 5 YEARS TREND



BALANCE SHEET - 5 YEARS TREND



MANAGEMENT DISCUSSION & ANALYSIS

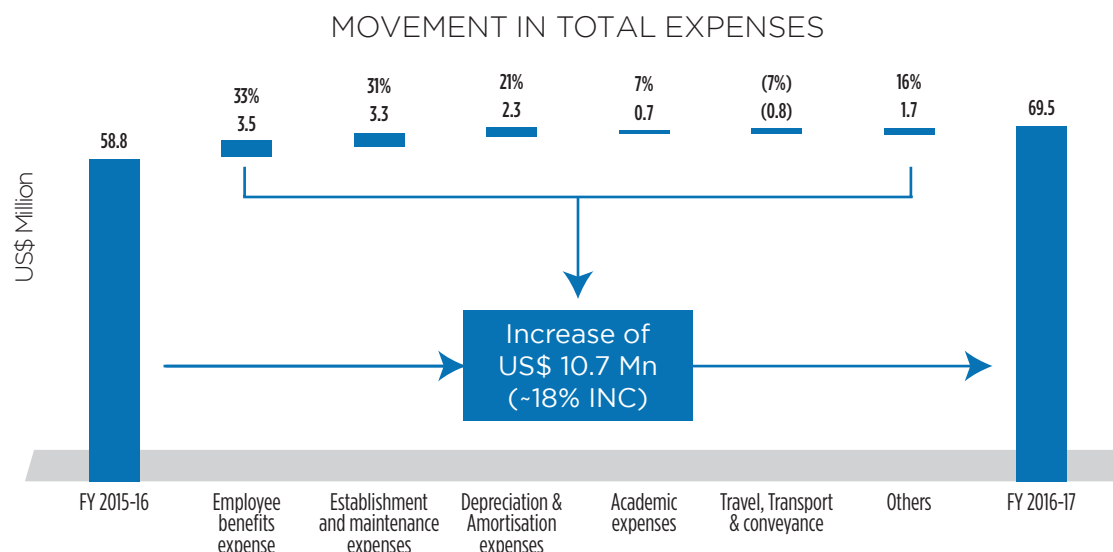
C) CASH FLOW

The total cash outflow during FY'16-17 is US\$ 92.6 Million which includes capital Expenditure of US\$ 60 Million on infrastructure projects i.e. building for additional capacity creation, purchase of work of art and spend towards operating expenditure (net of Income) US\$ 32 Million.

	Year Ended 31st Mar'17 US\$ Million	Year Ended 31st Mar'16 US\$ Million
Opening Cash and Cash Equivalents	3.8	5.2
<u>OUTFLOWS</u>		
1 Net outflow from capex including work of art	60.2	69.0
2 Excess of Operating Cash Expenditure over Income	31.7	26.8
3 Interest paid	0.6	1.6
Total Outflows	92.6	97.2
<u>INFLOWS</u>		
1 Proceed from borrowings (Net) (from HCL Corporation P. Ltd., Vama Sundari Investments (Delhi) P. Ltd. (promoter company) and others)	82.5	4.3
2 Net inflow from investments	5.1	63.9
3 Working capital / non current items movement including taxes	5.9	(1.8)
4 Corpus (contribution to "Shiv Nadar Foundation Group")	0.2	29.6
Total Inflows	93.7	96.1
Closing Cash and Cash Equivalents	5	3.8

MANAGEMENT DISCUSSION & ANALYSIS

D) EXPENDITURE



OPERATING EXPENDITURE - 5 YEARS TREND

Particulars	Mar'13	Mar'14	Mar'15	Mar'16	Mar'17
Employee benefits	38%	42%	41%	39%	38%
Establishment and maintenance	14%	14%	14%	16%	18%
Depreciation and amortisation	16%	16%	17%	16%	17%
Academic expenses	10%	7%	8%	9%	9%
Travel, transport and conveyance	5%	6%	6%	5%	3%
Scholarship	2%	2%	1%	1%	1%
Others	14%	13%	13%	13%	14%
Total (US\$ Million)	29.3	36.9	48.6	58.8	69.5

Maintained same level of composition throughout the year as compared to last four years

Total expenses for FY 2016-17 increased by US\$ 11 Million (~18%). Approx. 33% or US\$ 3.5 Million of this increase is due to Employee Benefits expenses, 31% or US\$ 3.3 Million is due to Establishment & Maintenance expenses and 21% or US\$ 2.3 Million is due to Depreciation & Amortization expenses.

16% or US\$ 1.7 Million is due to other expenses which includes Legal & Professional fees, Vehicle Hire charges, Advertisement expenses and Finance cost.

MANAGEMENT DISCUSSION & ANALYSIS

Employee Benefit Expenses

Employee Benefits expenses (38% of the total expenses) increased by 15% as compared to last year (an increase of US\$ 3.5 Million during FY 2016-17) associated with the following major reasons:

Increase in headcount from 1,564 to 1,652 in FY 2016-17 (net increase of 88 employees). The increase in headcount is to support higher student enrollment.

Impact of 7th Pay Commission and increase in Dearness Allowance which is in accordance with the Government notification.

Establishment & Maintenance Expenses

Establishment & Maintenance expenses (18% of total expenses) includes Housekeeping, Security charges, Power & Fuel, Rent and Repairs & Maintenance expenses. An Increase of US\$ 3.3 Million (36%) as compared to last year majorly due to impact of Minimum Wages for third party staff (25% increase in salary for Housekeeping & Security Guards) and revision in rent contract.

Depreciation & Amortization Expenses

Depreciation & Amortization expenses (contributing 17% of total expenses) went up by US\$ 2.3 Million (23%) from last year mainly due to addition of Infrastructure & other Capex of US\$ 53 Million.

Academic Expenses

Academic expenses of the Shiv Nadar Foundation Group were US\$ 6.3 Million (9% of the total expenses), maintaining the same level of spents during the year as compared to last year. This majorly includes Mess & Laundry expenses of US\$ 2 Million, Events & Exhibition of US\$ 1.7 Million, Sports & other consumables of US\$ 0.6 Million, Training & Development of US\$ 1.1 Million and Curriculum expenses of US\$ 0.4 Million.

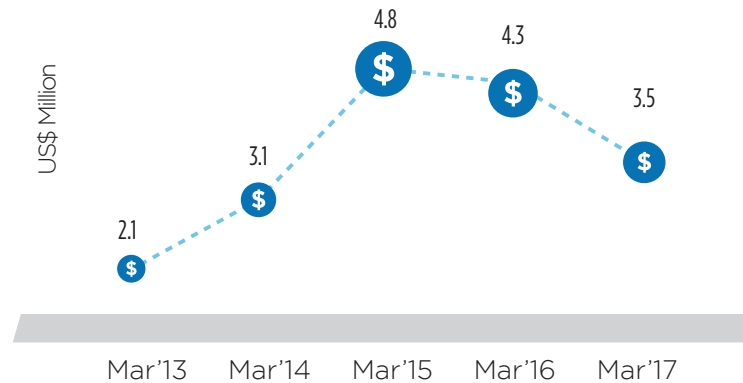
Other Expenses (including Scholarship Expenses)

Other expenses (15% of the total expenses) majorly includes Marketing, Legal & Professional, Subscription & Membership, Scholarship and Finance charges. An increase of US\$ 1.7 Million (20%) increased as compared to last year primarily due to provision for doubtful assets of US\$ 0.3 Million and Vehicle Hire charges of US\$ 1.4 Million.

MANAGEMENT DISCUSSION & ANALYSIS

E) RESEARCH EXPENSES

RESEARCH EXPENSES - 5 YEARS TREND

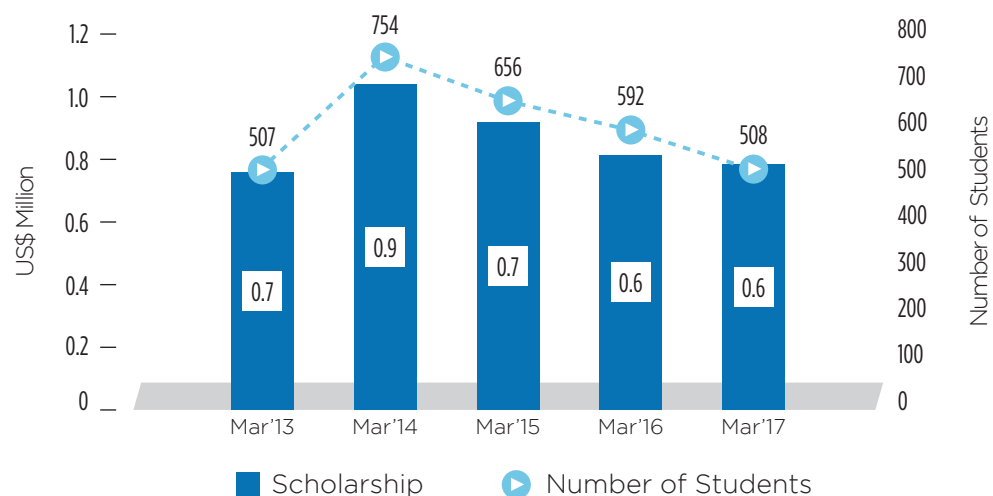


Research Expenses include both operating and capital expenses. Supporting, fostering and encouraging a range of research activities and the integration of teaching and research are vital aspects of the Shiv Nadar University and SSN Institutions.

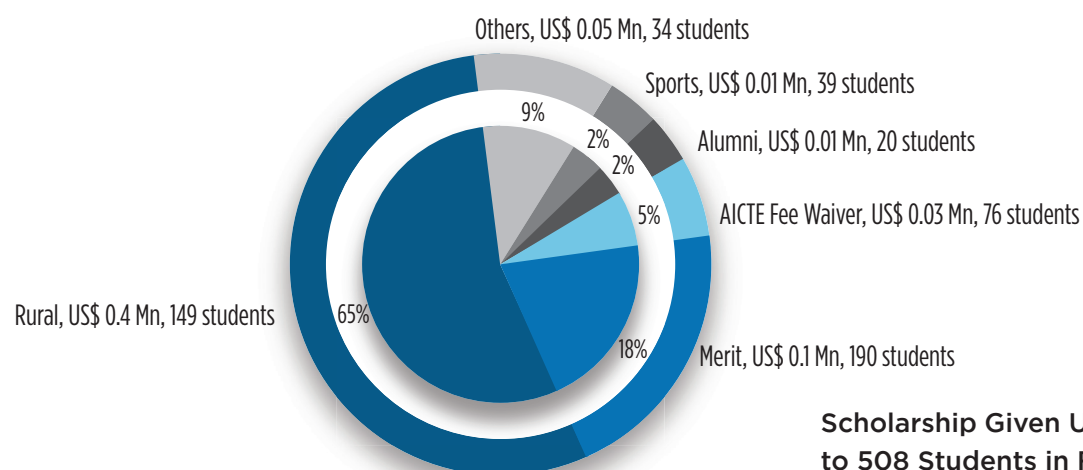
MANAGEMENT DISCUSSION & ANALYSIS

F) SCHOLARSHIP EXPENSES

SCHOLARSHIP EXPENSES - 5 YEARS TREND



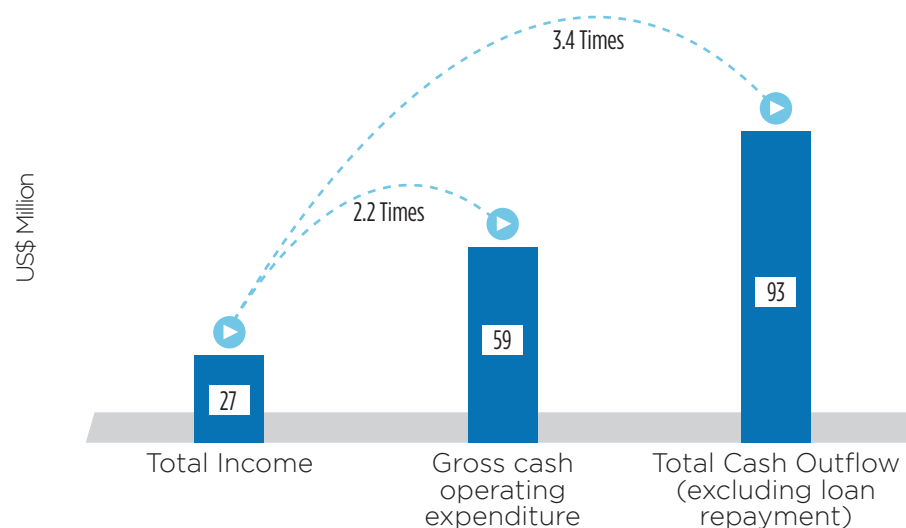
SCHOLARSHIP CLASSIFICATION



The mechanism for supporting Shiv Nadar University students is through fee subsidy which is ~62% of the actual fee, instead of direct scholarship reimbursement.

MANAGEMENT DISCUSSION & ANALYSIS

G) INCOME



The Shiv Nadar Foundation Group's gross cash operating expenditure is 2.2 times of its income while total cash outflow (excluding loan repayment) is 3.4 times of income.

The Shiv Nadar Foundation Group's total income for FY 2016-17 includes Fees of US\$ 23.2 Million, Other income of US\$ 4.1 Million and Donation of US\$ 0.1 Million. Fees Income grew by US\$ 3.3 Million, or 17% from FY 2015-16 mainly on account of increase in number of Fee paying students from 8,600 to 8,973 (i.e. 373).

The increase in revenue on account of Fee is offset by US\$ 2 Million decrease in the other income on account of interest & profit on sale of investments.

FINANCIALS (₹ MILLION)

Shiv Nadar Foundation and Group

Combined Balance Sheet as at March 31, 2017 and March 31, 2016

	Notes	As at March 31, 2017 ₹ Million	As at March 31, 2016 ₹ Million
EQUITY			
Share capital	3	20.10	20.10
Corpus fund	4	29,115.74	21,000.68
		29,135.84	21,020.78
LIABILITIES			
Non-current liabilities			
Long-term borrowings	5	9,740.46	8,310.49
Other long-term liabilities	6	2,721.04	2,580.46
Long-term provisions	7	297.01	194.92
		12,758.51	11,085.87
Current liabilities			
Short-term borrowings	8	7,550.74	3,630.45
Trade payables	9	271.71	156.60
Other current liabilities	10	1,258.14	1,061.08
Short-term provisions	11	47.65	27.55
		9,128.24	4,875.68
		51,022.59	36,982.33
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	12	17,834.41	16,348.78
Intangible assets	13	18.12	10.91
Capital work-in-progress		3,375.56	2,492.25
Non-current investments	14	9,091.68	7,829.78
Long-term loans and advances	15	677.81	1,025.41
Other non-current assets	16	290.20	455.03
		31,287.78	28,162.16
Current assets			
Current investments	17	8,448.63	445.75
Trade receivables	18	18.45	17.84
Cash and bank balances	19	942.94	832.71
Short-term loans and advances	20	87.16	82.65
Other current assets	21	74.22	19.46
		9,571.40	1,398.41
EXCESS OF EXPENDITURE OVER INCOME	22	10,163.41	7,421.76
		51,022.59	36,982.33

Notes 1 to 46 form an integral part of the combined financial information

This is the combined balance sheet referred to in our report of even date on agreed upon procedures related to the combined financial information

Grant Thornton India LLP

For and on behalf of Shiv Nadar Foundation and Group*

Place: New Delhi
Date: 22nd July 2017

Shiv Nadar
Managing Trustee
Shiv Nadar Foundation
Place: New Delhi
Date: 22nd July 2017

Roshni Nadar Malhotra
Trustee
Shiv Nadar Foundation
Pawan K. Danwar
Chief Financial Officer
Shiv Nadar Foundation

*Shiv Nadar Foundation & Group ("the Shiv Nadar Foundation Group") comprises of trusts/companies (established/owned by Mr. Shiv Nadar and his family) engaged in promotion of education, art and culture.

FINANCIALS (₹ MILLION)

Shiv Nadar Foundation and Group

Combined Statement of Income and Expenditure for the years ended March 31, 2017 and March 31, 2016

	Notes	For the year ended March 31, 2017 ₹ Million	For the year ended March 31, 2016 ₹ Million
EXPENDITURE			
Employee benefits expense	23	1,701.08	1,506.82
Academic expenses	24	408.86	368.80
Establishment and maintenance	25	810.15	609.94
Travel, transport and conveyance		239.29	202.56
Scholarship		39.11	43.20
Finance cost	26	41.87	107.19
Depreciation and amortisation	27	774.77	643.24
Other expenses	28	491.32	417.69
		4,506.45	3,899.44
Income			
Fees	29	1,501.78	1,314.86
Donations received		5.25	1.76
Other income	30	264.10	402.90
		1,771.13	1,719.52
Excess of expenditure over income		2,735.32	2,179.92
Tax expense			
Current tax		9.05	6.00
MAT Credit Entitlement		(2.72)	-
Excess of expenditure over income		2,741.65	2,185.92

Notes 1 to 46 form an integral part of the combined financial information

This is the combined statement of income and expenditure referred to in our report of even date on agreed upon procedures related to the combined financial information

Grant Thornton India LLP

For and on behalf of Shiv Nadar Foundation and Group*

Shiv Nadar
Managing Trustee
Shiv Nadar Foundation

Roshni Nadar Malhotra
Trustee
Shiv Nadar Foundation

Place: New Delhi
Date: 22nd July 2017

Place: New Delhi
Date: 22nd July 2017

Pawan K. Danwar
Chief Financial Officer
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FINANCIALS (₹ MILLION)

Shiv Nadar Foundation and Group

Combined Cash Flow Statement for the year ended March 31, 2017 and March 31, 2016

	Year Ended March 31, 2017 ₹ Million	Year Ended March 31, 2016 ₹ Million
1 Cash flow from operating activities:		
Excess of expenditure over income	(2,735.34)	(2,179.92)
- Depreciation and amortisation expense	774.77	643.24
- Other non cash expenses written off	20.41	(23.04)
- Profit on sale of mutual funds	(79.68)	(252.19)
- Loss/ (profit) on sale of fixed assets	(0.08)	5.02
- Diminution in the value of short term investments	27.75	-
- Net interest expense/(income)	(66.30)	27.88
Operating deficit before working capital changes	(2,058.47)	(1,779.01)
Adjustments for changes in working capital/other non current items :		
- Increase in payables, other liabilities and provisions	444.71	(116.13)
- Increase in advances and other current assets	(34.65)	10.61
Net cash from operating activities before tax	(1,648.41)	(1,884.53)
- Taxes paid	(29.56)	(12.55)
Net cash used in operating activities after tax (A)	(1,677.97)	(1,897.08)
2 Cash flow from investing activities:		
Additions to tangible and intangible assets	(2,286.84)	(4,308.58)
Sale of tangible and intangible assets	19.32	825.40
Increase in capital work in progress	(374.70)	133.05
Sale of mutual fund and other investments	150.50	4,724.09
Purchase of art work	(1,259.90)	(1,228.14)
Increase in bank deposits (net)	130.70	(517.12)
Interest received	51.97	33.58
Opening balance of net assets as at April 1, 2015 of Shiv Kiran Investments (Chennai) Private Limited forming part of combined group effective April 1, 2015	-	0.42
Net cash used in investing activities (B)	(3,568.95)	(337.30)
3 Cash flow from financing activities:		
Proceeds/(repayment) of borrowing (net)	5,350.22	287.99
Interest paid on borrowings	(41.67)	(107.38)
Donations received in corpus fund, issue of share capital and receipt of application money	11.60	1,963.79
Net cash from financing activities (C)	5,320.15	2,144.40
Net increase / (decrease) in cash and cash equivalents (A+B+C)	73.23	(89.98)
Opening balance of cash and cash equivalents	252.60	342.58
Closing balance of cash and cash equivalents	325.83	252.60
Closing cash and cash equivalents comprise of:		
Cash in hand	1.40	1.29
Balances with banks	324.43	251.31

*Cash and bank balances as per note 19 includes cash and cash equivalents and other bank balance.

Notes 1 to 46 form an integral part of the combined financial information

This is the combined cash flow statement referred to in our report of even date on agreed upon procedures related to the combined financial information

Grant Thornton India LLP

For and on behalf of Shiv Nadar Foundation and Group*

Shiv Nadar
Managing Trustee
Shiv Nadar Foundation

Roshni Nadar Malhotra
Trustee
Shiv Nadar Foundation

Place: New Delhi
Date: 22nd July 2017

Place: New Delhi
Date: 22nd July 2017

Pawan K. Danwar
Chief Financial Officer
Shiv Nadar Foundation

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FINANCIALS (US\$ MILLION)

Shiv Nadar Foundation and Group

Condensed Combined Balance Sheet as at March 31, 2017 and March 31, 2016

	As at March 31, 2017 US \$ Million	As at March 31, 2016 US \$ Million
EQUITY		
Share capital	0.31	0.30
Corpus fund	449.04	316.61
	449.35	316.91
LIABILITIES		
Non-current liabilities		
Long-term borrowings	150.22	125.29
Other long term liabilities	41.96	38.91
Long-term provisions	4.58	2.94
	196.76	167.14
Current liabilities		
Short-term borrowings	116.45	54.73
Trade payables	4.19	2.36
Other current liabilities	19.41	16.00
Short-term provisions	0.73	0.42
	140.78	73.51
	786.89	557.55
ASSETS		
Non-current assets		
Fixed assets		
Tangible assets	275.05	246.47
Intangible assets	0.28	0.16
Capital work-in-progress	52.06	37.57
Non-current investments	140.22	118.04
Long-term loans and advances	10.45	15.46
Other non-current assets	4.48	6.86
	482.54	424.58
Current assets		
Current investments	130.30	6.72
Trade receivables	0.28	0.27
Cash and bank balances	14.54	12.55
Short-term loans and advances	1.34	1.25
Other current assets	1.14	0.29
	147.60	21.08
EXCESS OF EXPENDITURE OVER INCOME	156.75	111.89
	786.89	557.55

The Condensed Combined Balance Sheet has been extracted from the combined financial information of Shiv Nadar Foundation and Group prepared by Shiv Nadar Foundation. It has also been converted at a translation rate equivalent to the reference rate of Reserve Bank of India as on March 31, 2017 of 1 USD = ₹ 64.84 (previous year 1 USD = ₹ 66.33).

This is the condensed combined balance sheet referred to in our report of even date on agreed upon procedures related to the combined financial information

Grant Thornton India LLP

For and on behalf of Shiv Nadar Foundation and Group*

Shiv Nadar
Managing Trustee
Shiv Nadar Foundation

Roshni Nadar Malhotra
Trustee
Shiv Nadar Foundation

Place: New Delhi
Date: 22nd July 2017

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FINANCIALS (US\$ MILLION)

Shiv Nadar Foundation and Group

Condensed Combined Statement of Income and Expenditure for the years ended March 31, 2017 and March 31, 2016

	For the year ended March 31, 2017 US \$ Million	For the year ended March 31, 2016 US \$ Million
Expenditure		
Employee benefit expenses	26.23	22.72
Academic expenses	6.31	5.56
Establishment and maintenance expenses	12.49	9.20
Travel, Transport & Conveyance	3.69	3.05
Scholarship	0.60	0.65
Finance cost	0.65	1.62
Depreciation and amortisation expense	11.95	9.70
Other expenses	7.58	6.30
	69.50	58.80
Income		
Fees	23.16	19.82
Donations received	0.08	0.03
Other income	4.07	6.07
	27.31	25.92
Excess of expenditure over income	42.19	32.87
Adjustment for tax expense		
Current tax	0.14	0.09
MAT Credit Entitlement	(0.04)	-
Excess of expenditure over income	42.29	32.97

The Condensed Combined Statement of Income and Expenditure has been extracted from the combined financial information of Shiv Nadar Foundation and Group prepared by Shiv Nadar Foundation. It has also been converted at a translation rate equivalent to the reference rate of Reserve Bank of India as on March 31, 2017 of 1 USD = INR 64.84 (previous year 1 USD = INR 66.33).

This is the condensed combined statement of income and expenditure referred to in our report of even date on agreed upon procedures related to the combined financial information

Grant Thornton India LLP

For and on behalf of Shiv Nadar Foundation and Group*

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Managing Trustee
Shiv Nadar Foundation

Roshni Nadar Malhotra
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Place: New Delhi
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FINANCIALS (US\$ MILLION)

Shiv Nadar Foundation and Group

Condensed Combined Cash Flow Statement for the year ended March 31, 2017 and March 31, 2016

	For the year ended March 31, 2017 US \$ Million	For the year ended March 31, 2016 US \$ Million
1 Cash flow from operating activities:		
Excess of expenditure over income	(42.19)	(32.88)
- Depreciation and amortisation expense	11.95	9.70
- Other non cash expenses written off	0.31	(0.35)
- Profit on sale of investments	(1.23)	(3.80)
- Profit on sale of fixed assets	(0.00)	0.08
- Diminution in the value of short term investments	0.43	-
- Net interest income	(1.02)	0.42
Operating deficit before working capital changes	(31.75)	(26.83)
Adjustments for changes in working capital/other non current items:		
- Increase in payables, other liabilities and provisions	6.86	(1.75)
- Increase in advances and other current assets	(0.53)	0.16
- Taxes paid	(0.46)	(0.19)
Net cash used in operating activities (A)	(25.88)	(28.61)
2 Cash flow from investing activities:		
Additions to fixed assets and investment in property (net)	(35.27)	(64.96)
Sale of tangible and intangible assets	0.30	12.44
Increase in capital work in progress	(5.78)	2.01
Sale of mutual fund/ shares	2.32	71.22
Purchase of art work	(19.43)	(18.52)
Increase in bank deposits (net)	2.02	(7.80)
Interest received	0.80	0.51
Opening balance of Shiv Kiran forming part of combined group effective April 1, 2015	-	0.01
Net cash used in investing activities (B)	(55.04)	(5.09)
3 Cash flow from financing activities:		
Proceeds/(repayment) of borrowing (net)	82.51	4.34
Interest paid on borrowings	(0.64)	(1.62)
Additions to corpus fund, issue of share capital and receipt of application money	0.18	29.61
Net cash from financing activities (C)	82.05	32.33
Net decrease in cash and cash equivalents (A+B+C)	1.13	(1.37)
Opening balance of cash and cash equivalents	3.80	5.47
Effect of exchange difference on cash and cash equivalents	0.10	(0.30)
Closing balance of cash and cash equivalents	5.03	3.80
Other bank balance	9.52	8.75
Cash and bank balances*	14.55	12.55

*Cash and bank balances includes cash and cash equivalents and other bank balance.

The Condensed Combined Cash Flow Statement has been extracted from the combined financial information of Shiv Nadar Foundation and Group prepared by Shiv Nadar Foundation. It has also been converted at a translation rate equivalent to the reference rate of Reserve Bank of India as on March 31, 2017 of 1 USD = ₹ 64.84 (previous year 1 USD = ₹ 66.33).

This is the condensed combined cash flow statement referred to in our report of even date on agreed upon procedures related to the combined financial information Grant Thornton India LLP

Shiv Nadar
Managing Trustee
Shiv Nadar Foundation

Place: New Delhi
Date: 22nd July 2017

Place: New Delhi
Date: 22nd July 2017

For and on behalf of Shiv Nadar Foundation and Group*

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[@TheFoundation](mailto:info@ShivNadarFoundation.org)



SHIV NADAR FOUNDATION