

SHIV NADAR FOUNDATION



ANNUAL REPORT
2021-22

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ABOUT US



Shiv Nadar Foundation was established in 1994 by Mr. Shiv Nadar, Founder of HCL - a US\$ 11.8 Billion, leading global enterprise. The Foundation is committed to the creation of a more equitable, merit-based society by empowering individuals through transformational education that bridges 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 Foundation believes that education is the single most powerful tool that has the power to not only transform an individual but create ripple effect which impacts an entire group, community and country at large for centuries to come.

VISION



Nation-building through transformational leadership.

MISSION



Creating equitable opportunities for leadership, through focused philanthropy.

SHIV NADAR FOUNDATION PILLARS



Leadership Building



Creative Approach



Transparency & Governance



Longevity



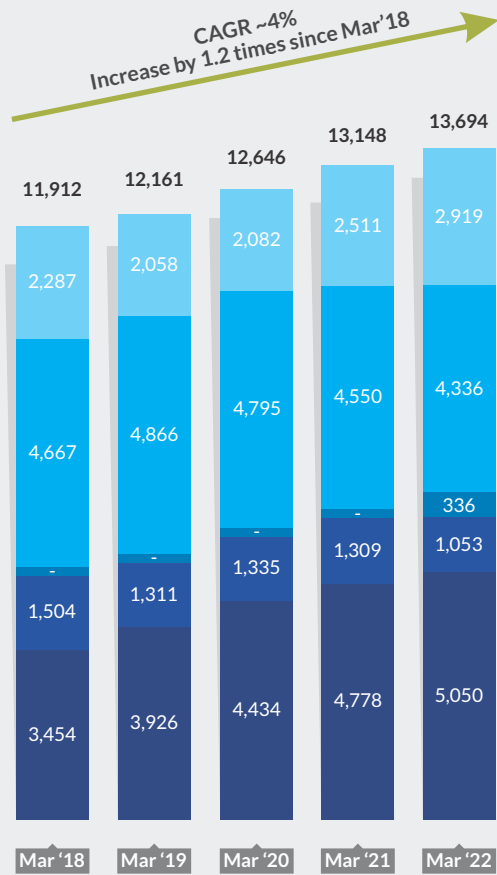
Sustainability



Partnerships

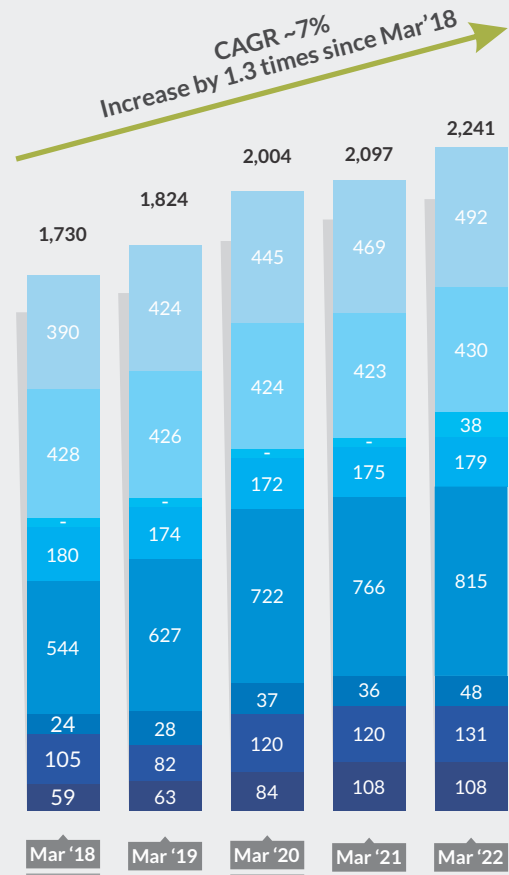
SHIV NADAR FOUNDATION HIGHLIGHTS

STUDENT STRENGTH - TREND OF 5 YEARS



- Shiv Nadar University NCR
- Shiv Nadar University Chennai
- Shiv Nadar Schools
- SSN Institutions
- VidyaGyan Leadership Academy

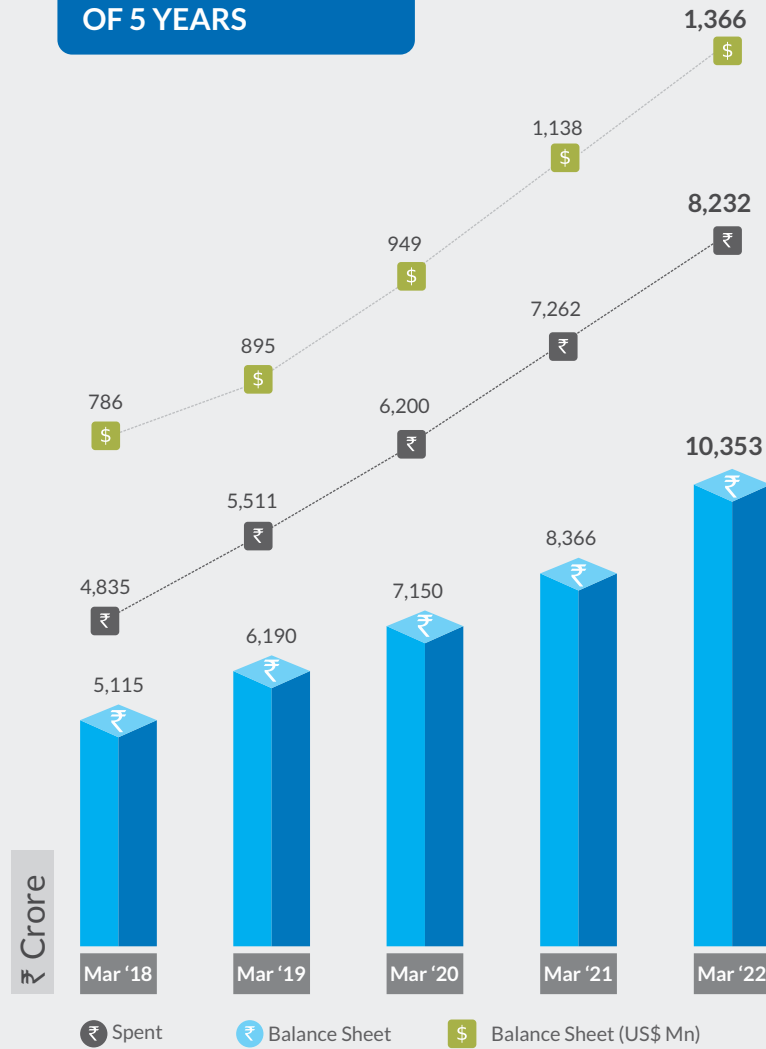
HEADCOUNT - TREND OF 5 YEARS



- Shiv Nadar University NCR
- Shiv Nadar University Chennai
- Shiv Nadar Schools
- SSN Institutions
- VidyaGyan Leadership Academy
- Kiran Nadar Museum of Art
- Shiksha Initiative
- Core Support

Cumulative spent of the Foundation exceeded US\$ 1 Billion.

BALANCE SHEET AND SPENT - TREND OF 5 YEARS



The numbers have been regrouped and reclassified for better understanding and appropriate presentation.

Spent is total expenditure comprising operational & capital expenditures (Including work of art, Infra and Other assets) and excludes treasury assets including cash & bank held in the foundation for future deployment.

NEW MILESTONES IN OUR JOURNEY



VidyaGyan student Ansuiya from Grade XII 2021 batch and Kumar Vishwas from Grade X 2021 batch emerged as CBSE National Toppers with 100% marks. Students were selected to study at top international universities in the US including Stanford, Babson College, Washington & Lee and at the New York University (Abu Dhabi Campus) with 100 percent scholarship.



Shiv Nadar School attained the Great Place to Work certification for the third year, consecutively. The Faridabad School achieved the Platinum Certification in Green Building Standards required under the Green schools rating system of the Indian Green Building Council. The School is launching its first campus in Chennai, Tamil Nadu which will be the School's fourth campus in India (with three in Delhi NCR).



SSN Institutions was accredited with 'A++' Grade by the National Assessment and Accreditation Council (NAAC), the highest grading by the organization. Faculty members from SSN were ranked among top 2% in the world by Stanford for the second consecutive year.



The University established partnerships with leading institutions including Universitat Pompeu Fabra, Barcelona (Spain) and Indian Institute of Science Education and Research (IISER) for joint research and collaboration. Dr. Bimlesh Lochab, Professor, Department of Chemistry at the University became the first Indian woman scientist to be elected as Royal Society of Chemistry Fellow.

SHIV NADAR
UNIVERSITY
CHENNAI

Prof. Sriman Kumar Bhattacharyya, a widely acclaimed academician and previously Director (officiating) at IIT Kharagpur was appointed as the Founding Vice Chancellor of the University. The University launched a generous assistantships and scholarships program including full fee waiver for students to enable access to quality education for deserving and meritorious students.

 **SHIKSHA**
SHIV NADAR FOUNDATION

Shiksha Initiative was launched in Gonda district of eastern UP with initial implementation in 50 primary and civilian schools, in partnership with Basic Education Department. Shiksha also collaborated with Aspirational District Programme by providing content for smart classes in all aspirational districts in Uttar Pradesh.

**KIRAN
NADAR
MUSEUM
OF ART** 

Kiran Nadar Museum of Art is establishing an iconic epicenter of culture & art in New Delhi - The Kiran Nadar Museum of Art and Cultural Centre. It will be the first hub in our country combining an outstanding contemporary art museum with a cultural centre for dance, music and creative education. The campus for the new art and cultural center has been designed by acclaimed international designer and architect Sir David Adjaye.

SHIV NADAR FOUNDATION SNAPSHOT

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

13,694 Students

2,241 Faculty & Staff

22,720 Alumni

603 Campus Area (Acres)

7.5 Built-Up Area (Mn Sq. Ft.)

₹8,232 Cr Spent till March 2022

US\$ 1,086 Mn Spent till March 2022 year end rate

₹10,353 Cr Balance Sheet till March 2022

US\$ 1,366 Mn Balance Sheet till March 2022 year end rate

The numbers have been regrouped and reclassified for better understanding and appropriate presentation.

Spent is total expenditure comprising operational & capital expenditures (Including work of art, Infra and Other assets) and excludes treasury assets including cash & bank held in the foundation for future deployment.


	2,919 Students	492 Faculty & Staff	3,204 Alumni	265 Campus Area (Acres)	3.2 Mn Built-Up Area (Mn Sq. Ft.)	₹2,448 Cr Spent Till March 2022	US\$ 323 Mn Spent Till March 2022
	4,336 Students	430 Faculty & Staff	17,685 Alumni	119 Campus Area (Acres)	1.9 Mn Built-Up Area (Mn Sq. Ft.)	₹536 Cr Spent Till March 2022	US\$ 71 Mn Spent Till March 2022
	336 Students	38 Faculty & Staff	109 Campus Area (Acres)	0.3 Mn Built-Up Area (Mn Sq. Ft.)	₹90 Cr Spent Till March 2022	US\$ 12 Mn Spent Till March 2022	
	1,053 Students	179 Faculty & Staff	1,455 Alumni	74 Campus Area (Acres)	1.1 Mn Built-Up Area (Mn Sq. Ft.)	₹788 Cr Spent Till March 2022	US\$ 104 Mn Spent Till March 2022
	5,050 Students	815 Faculty & Staff	376 Alumni	28 Campus Area (Acres)	1.0 Mn Built-Up Area (Mn Sq. Ft.)	₹953 Cr Spent Till March 2022	US\$ 126 Mn Spent Till March 2022
	48 Staff	7,234 Artworks	8 Campus Area (Acres)	₹3,224 Cr Spent Till March 2022	US\$ 425 Mn Spent Till March 2022		
	131 Staff	798 Schools	₹51 Cr Spent Till March 2022	US\$ 7 Mn Spent Till March 2022			
CORE SUPPORT	108 Staff	₹141 Cr Spent Till March 2022	US\$ 19 Mn Spent Till March 2022				

Conversion rate 1US\$ - ₹75.80 (RBI reference rate as on March 31, 2022) used for financial numbers as on March 31, 2022

#175 schools run by Shiksha Initiative and 623 Schools run by UP Govt (learning content provided by Shiksha Initiative)

AWARDS

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



Roshni Nadar Malhotra was recognized by Young FICCI Ladies Organization with Achievers Award for Excellence in Community Service

FICCI Ladies Organization recognized Roshni Nadar Malhotra with its Award of Excellence 2022 in Philanthropy

Business Today, India's leading fortnightly business magazine, recognized Roshni Nadar Malhotra as one of India's Most Powerful Women in Business

Roshni Nadar Malhotra was recognized by Forbes as one of the 100 Most Powerful Women in the World for the fifth consecutive year

Shiv Nadar was felicitated with the US-India Business Council Corporate Leadership Award

The Indo French Chamber of Commerce & Industry recognized Shiv Nadar with the Philanthropist of the Year Award



INITIATIVES





- ▶ A Leadership Academy, established in 2009, for economically underprivileged, meritorious students of rural India
- ▶ Nurtures students into becoming catalysts of change for their communities, villages, and the nation
- ▶ Students are selected from some of the most underprivileged rural areas and are provided with world-class education and exposure in a fully residential setting
- ▶ VidyaGyan conducts one of the largest admission processes in the country for grade V students with an acceptance rate of ~ 0.08%. Over 2,50,000 children appear for the admissions annually
- ▶ It has two campuses, in Bulandshahr (near Delhi NCR) and Sitapur (near Lucknow), which house state-of-the-art facilities enabling students to pursue a wide range of scholastics and co-scholastic interests and activities
- ▶ Today, VidyaGyan has a thriving student community of 2500 individuals, including both current students and alumni
- ▶ Students are making their mark in academic and non-academic areas and alumni are securing positions at best global institutions and are building successful careers in various fields

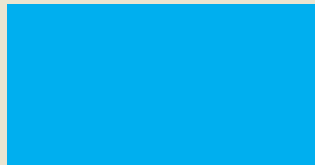
HIGHLIGHTS



STUDENTS' ACADEMIC ACHIEVEMENTS



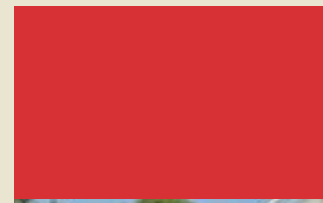
Ansuuya
from VidyaGyan
Bulandshahr
emerged as the 2021
CBSE Grade 12 national
topper with a perfect
score of 100% in
Humanities



Kumar Vishwas from
VidyaGyan Bulandshahr
emerged as the
2021 CBSE Grade 10
national topper



Dakshayani Pandey of
Grade 11 won a cash
prize of Rs. 1 Lakh in the
INDIA@75: YOUTH
IDEATHON 2021,
organized by CBSE in
collaboration with
Management
Entrepreneurship
Professional Skills
Council (MEPSC)
under Ministry of Skill
Development &
Entrepreneurship



For the International
Asteroid Discovery
Project (IADP) in
Collaboration with
NASA's Citizen
Science Project, 32
students identified 17
new asteroids



INTERNATIONAL ADMISSIONS



Vanshika and Manjari Singh were selected as the finalists for the Kennedy-Luger Youth Exchange Study. They are spending a year in the US as part of the student exchange program.

FOUR STUDENTS HAVE RECEIVED 100 % SCHOLARSHIP TO STUDY AT SOME OF THE BEST INTERNATIONAL UNIVERSITIES



Manu Chauhan
at Stanford University,
US



Anshika Patel
at Washington & Lee,
US



Muskan Ansari
at Babson College,
US



Gunjan Mangat
at University of New York,
Abu Dhabi Campus

ALUMNI ACHIEVEMENTS



Lt. Anuj Dhariwal became the first Army officer from VidyaGyan. He graduated from the school in 2017



Sachin Agarwal became the first student from the school to successfully clear the UPSC Civil Services examination. He graduated from the school in 2017



Students from VidyaGyan's first two batches graduated from Universities and secured placements across major organizations in India and the US

They are now working across organizations in sectors including banking, consulting, technology and start-ups in the US and India



CONTRIBUTING TO THE COMMUNITY

Vaishnavi Saumya, a student of Grade XII from VidyaGyan, Sitapur has been driving awareness on 'Vaginal Hygiene' in her village and was also felicitated by HCL Foundation on International Women's Day for her efforts

A group of students developed an App to teach students in their villages using pre-recorded YouTube videos. The app called "Starung" is available on the Play store



WAY AHEAD

Given the immense success of VidyaGyan over the last decade, Shiv Nadar Foundation is now establishing the first VidyaGyan Leadership Academy in Chennai







SHIV NADAR SCHOOL

Education for Life

- ▶ Established in 2012, a K-12 urban education initiative of the Foundation. Today, it has three campuses in the National Capital Region of Delhi
- ▶ Schools are designed to push the benchmarks in education and impart critical life lessons to students, making them future ready for a complex global environment
- ▶ Novel pedagogical approaches grounded in exposing students to multiple thematic areas including technology, environment, and art & culture, among others
- ▶ Rated as one of the most coveted schools in the region and is consistently recognized among the top schools in the country
- ▶ The School will be established in Chennai at the historical and tranquil campus of The Theosophical Society in Besant Gardens, in the heart of the city



HIGHLIGHTS

KEY MILESTONES



Shiv Nadar School attained the Great Place to Work certification for the third year consecutively



Shiv Nadar School Faridabad achieved the Platinum Certification in Green Building Standards required under the Green schools rating system of the Indian Green Building Council



STUDENTS' ACHIEVEMENTS

Academics



Shreya Ranjan

Grade 7, won the Dr. APJ Abdul Kalam fellowship award conferred by the Indian Youth Nuclear Society for her technical paper presentation on Jantar Mantar during the Educational Boot Camp



Neeyati Amit Saini

Grade 9, won in the second edition of HCL Jigsaw, India's premier critical reasoning platform for students from grades 6-9



Eight students from the school were recognized for provisional discoveries of asteroids during the April 2021 STEM & Space Asteroid Search Campaign



Sports



Shubbh Kapur

Grade 9, won Silver in the individual category and gold in the team category at the Asian School Chess Championship, currently ranked #3 in the country



Shafali Verma

Grade 11 student, regained the top spot in ICC Women's T20 rankings, and became the youngest woman cricketer to score twin half-centuries



Zara Anand

Grade 8, won the Young Masters Amateur Golf Tournament, becoming a world ranked amateur golfer



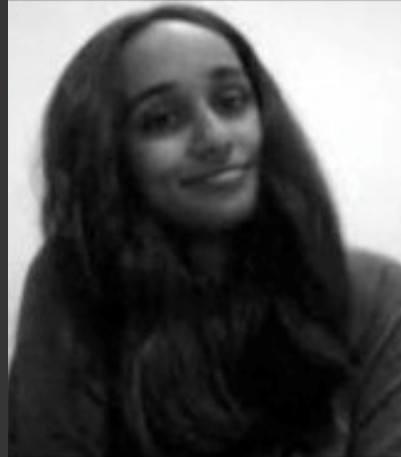
Viraj Singh Goel

Grade 6, won two Gold medals in the U-15 category at the 64th National Shooting Championship 2021

BUDDING STUDENT AUTHORS



SIXTEEN
BY
SHREY GUPTA
GRADE 12

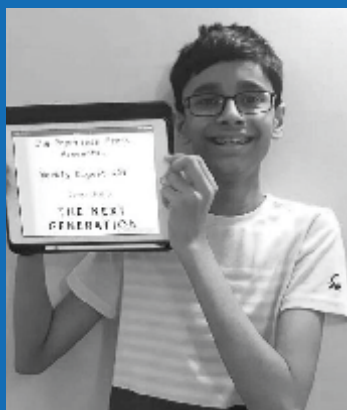


OUROBOROS
BY
TARISHA
GRADE 12



SUNNY MENTHOIL
BY
MAVIS
GRADE 10

TECH INNOVATIONS BY STUDENTS



- ◆ Innovative and versatile app “Heal the world” created by Pranet Pahwa of Grade 6 to provide recycling solutions. The app recognized as the winner of MIT, USA App Inventor Appathon for Good 2021
- ◆ **DEXTRABOT** - gyroscopically stable robotic handle developed by six students from grade 10, to help tackle hand tremors among patients of Parkinson’s disease



CONTRIBUTING TO THE COMMUNITY



- ◆ Virtual Joy of Sharing celebration to instill the value of philanthropy in the young students

- ◆ Parents, teachers and the School Leadership came together to support students, staff, and communities impacted by the pandemic







- ▶ The first initiative of the Foundation, established in 1996, SSN is regularly ranked among the leading engineering colleges in India
- ▶ Located in Chennai, it offers a distinct combination of some of the finest graduate, undergraduate and research programs to students
- ▶ Home to accomplished faculty, world-class facilities and a residential campus set on a sprawling 228 acres of sylvan surroundings
- ▶ Research is an integral part of SSN and students and faculty continuously produce cutting-edge research to solve complex challenges
- ▶ With the vision to nurture the future entrepreneurs, SSN set up the SSN Incubation Foundation, supporting budding entrepreneurs with mentorship, funding, infrastructure availability and patent filing services, among others



HIGHLIGHTS



INSTITUTIONAL ACCOMPLISHMENTS

- ▶ **NIRF** Ranked 45th among all engineering colleges in the country
- ▶ **Ranked 89th** among all educational institutions in the country



Accredited by National Assessment and Accreditation Council (NAAC) with the highest grade of A++

RESEARCH AND INNOVATION



12 international conferences organized

7 externally funded projects of value Rs. 14.20 crores sanctioned

18 patents filed in 2021 (61 filed to date)

638 international publications

34 consultancy projects of close to Rs. 1 crore sanctioned



COLLABORATIONS & PARTNERSHIPS FOR RESEARCH

- ▶ Georgetown University, Washington, D.C.
- ▶ Indian Institute of Technology, Madras
- ▶ Federal University of Juiz de Fora, Brazil
- ▶ Inventus BioEnergy (P) Ltd



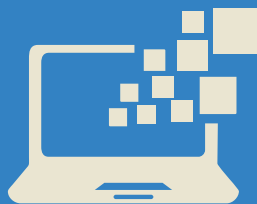


STUDENTS' ACHIEVEMENTS



SABESH BHARATHI

II-year IT student won Apple's Worldwide Developer's Conference (WWDC21) Student Challenge among 350 scholars from 35 different countries



Student / Alumnus team comprising



MR. BALAJI NAGARAJ KUMAR

Digital Products Lead, Volvo Cars R&D, Sweden, Alumnus of EEE (2011 - 15) and **CHAITHANYA**, current student in III Year CSE, won the Sweden India Mobility Award



S. ASHWIN KUMARAN

Student of Mechanical Engineering selected for the NTU- India Connect Research Internship Program on 'Shape memory polymer/alloy composite for enhanced stiffness'



FACULTY ACHIEVEMENTS



- Faculty members ranked among top 2% in the world by Stanford for second consecutive year
- Prof. P. Ramasamy, Dean (Research) awarded a grant of Rs. 12 crores by the Department of Science & Technology (DST), Government of India towards Directional Solidification (DS) technology
- **"Database of Tamil Dysarthric Speech"** developed at SSN Speech lab, recognized by the Linguistic Data Consortium (LDC), University of Pennsylvania, for rehabilitation research





ALUMNI ACHIEVEMENTS

Charanya Kannan, an alumna of SSN College of engineering, won Woman of the Year (Consumer Product) and the Golden Stevie Award (Internet and New Media) at the American Business Awards. She currently works at PayPal in the US

State Govt. of Tamil awarded **Ms. Vaishnavi Vignesh Raja**, an alumna of SSN College of Engineering and Founder of EQuad Engineering Services as 'ICON of Tamil Nadu 2021'





SHIV NADAR

UNIVERSITY

DELHI NCR

- ▶ Established in 2011, a comprehensive, multidisciplinary and research-focused university offering full range of academic programs at the undergraduate, graduate and doctoral levels
- ▶ It is India's youngest recognized Institution of Eminence (IoE), and is a part of the top 20 public and private institutions in the country mandated to elevate Indian higher education on the global stage
- ▶ Research at the University is helping solve issues of national and global importance including managing plastic waste, tackling major health issues, and increasing efficiency of electric vehicles among others
- ▶ Nestled in a green, state-of-the-art, fully residential 286-acre campus near Delhi NCR
- ▶ Home to a thriving community of over 6000 students (including current students and alumni) and 320 world-class faculty with doctoral and post doctoral experience from globally ranked universities
- ▶ University's students are going to study at some of the best institutions globally including the Ivy League in the US and top universities in other countries
- ▶ Students are also working in major corporations and many established successful start-ups generating employment for several others

HIGHLIGHTS

RESEARCH AT SHIV NADAR UNIVERSITY



▶ KEY HIGHLIGHTS

Extramural
Research Funding:
₹ 3.75 Crore

No. of Books and Chapters,
Journal Articles and Conference
Papers & Presentations:
320

Extramural
Research Projects:
7 Projects Activated

Patent
Applications Published:
3



▶ MAJOR RESEARCH PROJECTS

“Treatment of domestic
sewage and leachate using
a moving bed hybrid
bioreactor” led by Dr Sushant
Kumar Padhi, Assistant
Professor, Department of
Civil Engineering



“Detecting crop health
using Machine Learning
techniques in smart
agriculture system” led by
Dr Pooja Malik, Assistant
Professor, Department of
Computer Science &
Engineering



RESEARCH AT SHIV NADAR UNIVERSITY

- Universitat Pompeu Fabra, Barcelona (Spain) for collaboration in Archaeology
- Indian Institute of Science Education and Research (IISER) Pune to pursue joint research in the area of natural sciences



NEW PROGRAMS

- Online MBA Program in partnership with Great Learning
- Three specializations for B.Sc. (Research) Degree in Chemistry
- Unified B.Tech. course in Electrical, Computer Engineering
- Certificate program in Data Science & Analytics for Business



FACULTY ACHIEVEMENTS



DR. BIMLESH LOCHAB,
Professor, Department of Chemistry became the first Indian woman scientist to be elected as Royal Society of Chemistry Fellow



DR. HARPREET SINGH GREWAL,
Associate Professor, Department of Mechanical Engineering, was ranked among Stanford University's **top 2% scientists** for his research on Sustainability of Environment

STUDENT ACHIEVEMENTS



Three fully funded Ph.D. positions at UC Berkley and Georgia Tech in the US and at The École polytechnique fédérale de Lausanne (EPFL) University in Switzerland



A Commonwealth Master's Scholarship for M.Sc. in Modern South Asian Studies at the University of Oxford





SHIV NADAR

— UNIVERSITY —
CHENNAI

- ▶ Foundation's youngest initiative and the third in the field of higher education. It began operations in the academic year 2021
- ▶ It is the first private University to be legislated in Tamil Nadu after 90 years (since Annamalai University Act in 1928), upon the passing of the Shiv Nadar University Act 2018
- ▶ Shiv Nadar University Chennai endeavors to become a pioneering institution of higher education, setting new global academic benchmarks and revolutionizing the education landscape in India
- ▶ A research-focused institution, it offers a holistic educational environment that is continually evolving to bridge the gap between classroom and global demands
- ▶ Nestled in a green, sprawling 228-acre campus with state-of-the-art facilities for all-round development of the students



HIGHLIGHTS

ANNOUNCEMENTS



Prof. S. K. Bhattacharyya, a prolific researcher and an outstanding academician, took charge as the University's founding Vice Chancellor



The University launched a generous assistantships and scholarships program including full fee waiver for students to enable access to quality education for deserving and meritorious students

RESEARCH AT THE UNIVERSITY



Dr. T. Nagarajan, Professor and Head Department of Computer Science and Engineering, received funding of Rs. 1 crore for implementing a module titled "Prosody Modelling" as part of the National Language Translation Mission's project titled "Speech Technologies in Indian Languages"



Dr. N. P. Rajesh, Associate Professor of Physics, received funding of Rs. 36 lakhs from DST-SERB for research project titled "Fabrication of periodically poled structures using pure and rare earth doped KTP and RTP single crystals by flux grown method for nonlinear optical applications"





FACULTY ACCOMPLISHMENTS



Prof. Sriman Kumar Bhattacharyya, Vice-Chancellor, elected as the Fellow of the National Academy of Sciences India (NASI) 2021



Dr. Prita Nair, Professor of Physics, nominated as the Governing Council Member of Institute of Smart Structures and Systems (ISSS) for a period of three years







SHIKSHA

SHIV NADAR FOUNDATION

- ▶ Shiksha Initiative (Elementary Education program) was launched in 2012 with a mission to create a literate and empowered nation
- ▶ It works as an ICT-based intervention that enhances the classroom environment and equips teachers with innovative and high engagement teaching mechanisms
- ▶ It has converted the curriculum of Uttar Pradesh State Board, for primary classes, into interactive and animated formats which is imparted to students through an audio-visual mode
- ▶ Shiksha Initiative was strategically extended for adult literacy through Shiksha+ in 2016
- ▶ Shiksha+ also uses an ICT-based methodology to instill the fundamentals of reading, writing and arithmetic skills in illiterate adults and sensitize them about the importance of education

HIGHLIGHTS

NEW INITIATIVES



- ▶ MoU signed between Shiksha Initiative and Basic Education Department to launch Shiksha in Gonda district of eastern UP with initial implementation in 50 primary and civilian schools



- ▶ Collaboration with Aspirational District Programme by providing content for smart classes in all aspirational districts of Devipatan division and across Uttar Pradesh



- Shiksha Initiative became a part of Foundational Literacy & Numeracy Consortium Association with Sarva Shiksha Abhiyan to support the state education department in building strategies related to foundational literacy and numeracy



- Shiksha+ Adult Literacy Program started in Sitapur Jail



ACHIEVEMENTS

Shiksha Initiative awarded by Hon'ble Governor of Uttar Pradesh, Shrimati Anandiben Patel on the occasion of Gandhi Jayanti for its innovative programs to ensure continuity in learning for rural learners during the pandemic



SUPPORTING THE COMMUNITY



- ▶ Induction training on ICT-based education conducted for Government primary teachers to help build capacity and knowledge of digital content-based teaching practices



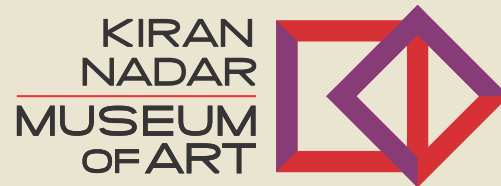
- ▶ Twenty-five hand washing units installed in Shiksha+ centres in Kasmanda in partnership with WaterAid



- ▶ Sapling distribution drive in Sitapur







- ▶ Established in 2010, it is India's first private philanthropic art museum exhibiting modern and contemporary works from India and the subcontinent
- ▶ 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
- ▶ It has more than 7000 carefully hand-picked masterpieces, accessible to the general public in two museum spaces in Saket and Noida, Delhi NCR
- ▶ KNMA 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

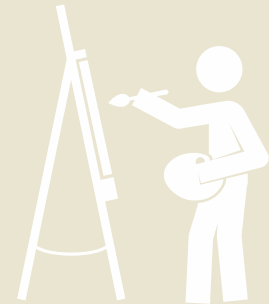


HIGHLIGHTS



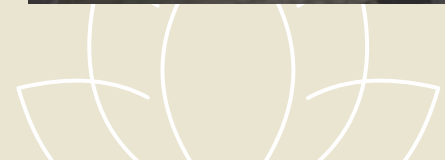
NEW INITIATIVES

Meet the Masters Series – short AVs around famous artists including M.F. Hussain, F. N. Souza, Arpita Singh, S. H. Raza and Vivan Sundaram.



Teaching fellowships awarded to eight young artists to work and teach at shelter homes during the pandemic.

Launched virtual tours to allow people to digitally experience museum exhibitions, with simple, user-friendly, navigation tools, and new 360 degree panoramic and 3D walkthroughs



ONLINE EXHIBITIONS AND VIRTUAL TOURS

A re-representation of Rameshwar Broota's retrospective



Virtual tours to bring focus on women artists of South Asia and the pioneers of abstract art including

- Zarina Hashmi – A Life in Nine Lines
- Line, Beats and Shadows – Ayehsa Sultana, Prabhavathi
- Meppayil, Lala Rukh and Sumakshi Singh
- Abstracting Nature – Mrinalini Mukherjee and Jayashree Chakravarty



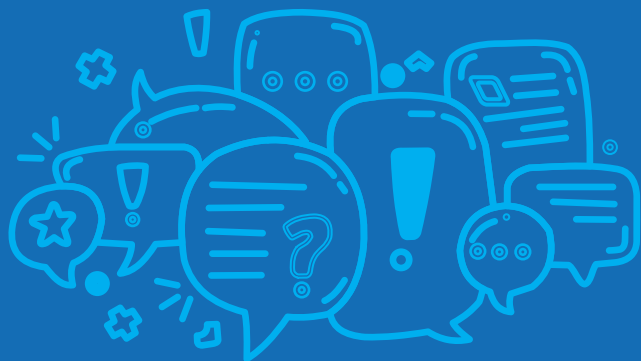
City Tales – a cross-section from KNMA's collection representing work of various artists



ARTIST TALKS AND CONVERSATIONS

Over 30 talks, conversations and live sessions organized with leading artists, intellectuals and academicians

Some of the speakers included – Prof. Homi Bhabha, William Kentridge, Antony Gromley, Nalini Malani and Carolyn Christopher Bakargiev, among others



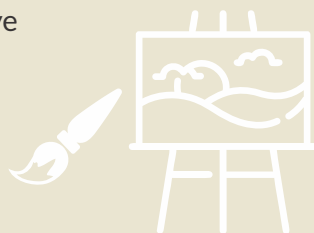
NURTURING AN APPRECIATION FOR ARTS

- Over 1500 workshops and virtual tours conducted with students on various arts related programs
- Reached over 1 lakh students and 875 schools



WAY FORWARD

- Establishing an iconic epicentre of culture & art in New Delhi – The Kiran Nadar Museum of Art and Cultural Centre (KNMACC)
- It will be the first hub in our country combining an outstanding contemporary art museum with a cultural centre for dance, music and creative education
- The KNMACC campus has been designed by acclaimed international designer and architect Sir David Adjaye







LEADERSHIP

TRUSTEES



SHIV NADAR

Founder, HCL;
Chairman Emeritus & Strategic Advisor to
the Board, HCL Technologies;
Founder & Chairman, Shiv Nadar Foundation



KIRAN NADAR

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



ROSHNI NADAR MALHOTRA

CEO, HCL Corporation;
Chairperson, HCL Technologies;
Trustee, Shiv Nadar Foundation;
Founder & Trustee, The Habitats Trust



SHIKHAR MALHOTRA

Director, HCL Corporation;
Vice Chairman & CEO, HCL Healthcare;
Chancellor, Shiv Nadar University Delhi NCR;
Chairman, Shiv Nadar School;
Trustee, Shiv Nadar Foundation;
Trustee, The Habitats Trust



ATUL GUPTA

Former Chief Secretary,
Government of Uttar Pradesh;
Member, Board of Management,
VidyaGyan



GOWRI ISHWARAN

Vice Chairman, The Global Education &
Leadership Foundation (tGELF);
Former Principal, Sanskriti School;
Member, Board of Management, VidyaGyan



BISHWAJIT BANERJEE

Director,
VidyaGyan Leadership Academy



SWATI S SHALIGRAM

Principal,
VidyaGyan,
Sitapur



S.K. MAHESHWARI

Project Director &
Chief Admission Officer,
VidyaGyan



MEENAMBIKA MENON

Principal,
VidyaGyan,
Dulhera





SHIV NADAR SCHOOL

Education for Life



COL. GOPAL KARUNAKARAN

Chief Executive Officer,
Shiv Nadar School



ANJU SONI

Director Principal,
Shiv Nadar School,
Noida



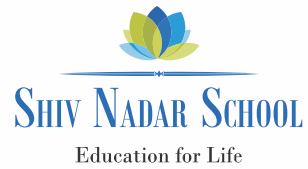
MONICA SAGAR

Principal,
Shiv Nadar School,
Gurugram



ANJU WAL

Director Principal, Shiv Nadar School,
Faridabad;
Director of Global Alliances and
Professional Development,
Shiv Nadar School



SHIV NADAR SCHOOL
Education for Life



SHASHI BANERJEE
Director of Education,
Shiv Nadar School



ARTI DAWAR
Chief Operating Officer and
Director of People & Culture,
Shiv Nadar School



AVNEESH SINGH
President,
Shiv Nadar School





V.E. ANNAMALAI

Principal,
SSN College of Engineering



SHASHIKANT ALBAL

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



P. RAMASAMY

Dean, Research,
SSN College of Engineering



SHIV NADAR
UNIVERSITY
DELHI NCR



DR. ANANYA MUKHERJEE

Vice-Chancellor,
Shiv Nadar University Delhi NCR



DR. BIBEK BANERJEE

Dean, School of Management &
Entrepreneurship;
Dean, Academy of Continuing Education;
Director, University Strategy & Planning,
Shiv Nadar University Delhi NCR



DR. SANDEEP SEN

Dean, School of Engineering;
Professor, Computer Science & Engineering,
Shiv Nadar University Delhi NCR



DR. SUNEET TULI

Dean, Research & Partnerships;
Professor, Electrical Engineering,
Shiv Nadar University Delhi NCR

SHIV NADAR
UNIVERSITY
DELHI NCR



DR. RAJAT KATHURIA

Dean, School of Humanities & Social Sciences;
Professor, Economics,
Shiv Nadar University Delhi NCR



DR. SANJEEV GALANDE

Dean, School of Natural Sciences;
Head of the Department,
Life Sciences, Shiv Nadar University Delhi NCR



SHIV NADAR
UNIVERSITY
CHENNAI



R. SRINIVASAN
Chancellor,
Shiv Nadar University Chennai



DR. KALA VIJAYAKUMAR
President, SSN;
Pro-Chancellor, Shiv Nadar University Chennai



DR. S. K. BHATTACHARYYA
Vice-Chancellor,
Shiv Nadar University Chennai





ROBIN SARKAR
Project Director,
Shiksha Initiative



ROOBINA KARODE
Director & Chief-Curator,
Kiran Nadar Museum of Art



SHIV NADAR FOUNDATION FAMILY





KEY GOVERNING BODIES

SHIV NADAR FOUNDATION TRUSTEES

Mr. Shiv Nadar, Managing Trustee (Founder – HCL, Founder & Chairman, Shiv Nadar Foundation)

Ms. Kiran Nadar, Trustee (Chairperson, Kiran Nadar Museum of Art)

Ms. Roshni Nadar Malhotra, Trustee (Whole-time Director & CEO, HCL Corporation, Chairperson, HCL Technologies, Founder & Managing Trustee, The Habitats Trust)

Mr. Shikhar Malhotra, Trustee (Vice-Chairman & CEO – HCL Healthcare, Director, HCL Corporation, Director, HCL Technologies, Trustee, The Habitats Trust)

BOARD OF MANAGEMENT – VIDYAGYAN

Ms. Roshni Nadar Malhotra, Chairperson (Whole-time Director & CEO, HCL Corporation, Chairperson, HCL Technologies and Trustee, Shiv Nadar Foundation, Founder & Managing Trustee, The Habitats Trust)

Mr. Shikhar Malhotra, Member (Vice-Chairman & CEO – HCL Healthcare, Director, HCL Corporation, Director, HCL Technologies, Trustee, The Habitats Trust)

Ms. Gowri Ishwaran, Member (Former Principal, Sanskriti School and renowned educationist)

Ms. Kiran Nadar, Member (Trustee, Shiv Nadar Foundation, Chairperson, Kiran Nadar Museum of Art)

Mr. Atul Gupta, Member (Former Chief Secretary, UP)

Mr. Surendre Maheshwari, Member Secretary (IAS, Retd.)

KEY GOVERNING BODIES

ADVISORY BOARD MEMBERS – SHIV NADAR SCHOOL

Ms. Gowri Ishwaran (CEO, The Global Education & Leadership Foundation (tGELF) and former Principal, Sanskriti School)

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)

BOARD OF MANAGEMENT – SSN INSTITUTIONS

Mr. R. Srinivasan, Chairman (Founder, Redington Ltd and Global Management and Business Leader)

Ms. Roshni Nadar Malhotra, Member (Whole-time Director & CEO, HCL Corporation, Chairperson, HCL Technologies and Trustee, Shiv Nadar Foundation, Founder & Managing Trustee, The Habitats Trust)

Mr. T. S. Krishnamurthy, Member (Former Chief Election Commissioner, Government of India)

Dr. M. S. Ananth, Member (Former Director, IIT Madras)

Mr. Sriram Rajagopal, Member (Founder & CEO, Diamond Pick Pvt. Ltd.)

Mr. Subbiah Nagarajan, Member, (Senior Adviser, Daimler India Commercial Vehicle)

Mr. P. Sivaprasad, Member (Advocate, High Court, Chennai)

Dr. Kala Vijayakumar, Member & Ex-Officio Secretary (President, SSN Institutions)

Members as on March 31, 2022

KEY GOVERNING BODIES

RESEARCH ADVISORY COUNCIL - SSN INSTITUTIONS

Mr. Shiv Nadar, Chairman (Founder – HCL, Founder & Chairman, Shiv Nadar Foundation)

Dr. Raj Reddy, Member (Moza Bint Nasser University, Professor – Carnegie Mellon University)

Dr. R Natarajan, Member (Former Chairman – AICTE)

Dr. N Balakrishnan, Member (Former Associate Director – Indian Institute of Science)

Dr. Damodar Acharya, Member (Former Director – IIT Kharagpur)

Dr. Kala Vijayakumar, Member (President, SSN Institutions)

Dr. V.A. Annamalai, Member (Principal, SSN CE)

Dr. P. Ramasamy, Member Secretary (Dean – Research, SSN Institutions)

Dr. Kota Harinarayana, Member (Former Vice-Chancellor - University of Hyderabad)

Dr. S. Radha (Vice Principal, SSN CE)

SHIV NADAR UNIVERSITY DELHI NCR (SNU) - EXECUTIVE COUNCIL

Mr. Shiv Nadar, Chairman, (Chancellor – Shiv Nadar University)

Mr. Shikhar Malhotra, Member, (Vice-Chairman – HCL Healthcare, Director, HCL Corporation)

Dr. Rupamanjari Ghosh, Member, (Vice-Chancellor – Shiv Nadar University)

Mr. Dilip Kumar Srivastava, Member (Ex-President HR – HCL Corporation & Shiv Nadar Foundation)

Mr. Saurav Adhikari, Member (Ex-President – Corporate Strategy, HCL Corporation)

Mr. Pawan K. Danwar, Member (Chief Finance Officer - HCL Corporation & Shiv Nadar Foundation)

Members as on March 31, 2022

KEY GOVERNING BODIES

SHIV NADAR UNIVERSITY DELHI NCR (SNU) - KEY OFFICIALS

Mr. Shiv Nadar, Chancellor and Chairperson - Executive Council

Mr. Shikhar Malhotra – Pro-Chancellor

Dr. Ananya Mukherjee, Vice-Chancellor

Col. Gopal Karunakaran, Executive Director

Dr. Bibek Banerjee, Dean, School of Management & Entrepreneurship (SME), Dean, Academy of Continuing Education, Director, University Strategy & Planning

Dr. Rajat Kathuria, Dean School of Humanities and Social Sciences, (SOHSS)

Dr. Sandeep Sen, Dean, School of Engineering (SOE)

Dr. Sanjeev Galande, Dean, School of Natural Sciences (SONS)

Dr. Suneet Tuli, Dean, Research & Partnerships

Dr. Rajeev Kumar Singh, Associate Dean, Academics, Director of Students (Interim)

Maj. Gen. G. Jaishankar (retd.) – Director, Student's Affairs

Mr. Sudhir Naudiyal, Registrar

KEY GOVERNING BODIES

SHIV NADAR UNIVERSITY DELHI NCR (SNU) – COURT

Mr. Shiv Nadar, Chairman, (Chancellor and Chairperson Executive Council – Shiv Nadar University)

Mr. Shikhar Malhotra, Member (Pro-Chancellor – Shiv Nadar University)

Dr. Ananya Mukherjee, (Vice-Chancellor – Shiv Nadar University)

Mr. Alok Ranjan, Member (Ex-Chief Secretary – Govt. of Uttar Pradesh)

SHIV NADAR UNIVERSITY CHENNAI (SNU) – EXECUTIVE COUNCIL

Ms. Roshni Nadar Malhotra, Chairperson (Whole-time Director & CEO, HCL Corporation, Chairperson, HCL Technologies and Trustee, Shiv Nadar Foundation, Founder & Managing Trustee, The Habitats Trust)

Mr. Shikhar Malhotra, Member, (Vice-Chairman – HCL Healthcare, Director, HCL Corporation, Director, HCL Technologies, Trustee, Shiv Nadar Foundation, The Habitats Trust)

Mr. R. Srinivasan, Member (Chancellor – Shiv Nadar University - Chennai)

Dr. D. Karthikeyan, Member (Principal Secretary - Higher Education, Govt. of Tamil Nadu)

Dr. M. Easwaramurthy, Member (Directorate of Collegiate Education, Govt. of Tamil Nadu)

Mr. Ravi Appasamy, Member (Managing Director, Appaswamy Real Estate)

Dr. Sriman Kumar Bhattacharyya, Member (Vice-Chancellor, Shiv Nadar University – Chennai)

Dr. Kala Vijayakumar (Pro-Chancellor, Shiv Nadar University - Chennai)

Mr. Pawan K. Danwar, Member (Chief Finance Officer - HCL Corporation & Shiv Nadar Foundation)

Members as on March 31, 2022

KEY GOVERNING BODIES

SHIV NADAR UNIVERSITY CHENNAI – GOVERNING COUNCIL

Mr. R. Srinivasan, Chairman (Chancellor – Shiv Nadar University - Chennai)

Ms. Roshni Nadar Malhotra, Member (Whole-time Director & CEO, HCL Corporation, Chairperson, HCL Technologies and Trustee, Shiv Nadar Foundation, Founder & Managing Trustee The Habitats Trust)

Mr. Shikhar Malhotra, Member, (Vice-Chairman – HCL Healthcare, Director, HCL Corporation, Director, HCL Technologies, Trustee, Shiv Nadar Foundation, The Habitats Trust)

Dr. Sriman Kumar Bhattacharyya, Member (Vice-Chancellor, Shiv Nadar University – Chennai)

Dr. Kala Vijayakumar (Pro-Chancellor, Shiv Nadar University - Chennai)

Prof. Madhavan Mukund, Member (Director, Chennai Mathematical Institute)

Prof. Damodar Acharya, Member (Former Chairman, AICTE & Former Director, IIT Kharagpur)

Mr. Dinesh Kanabar, Member (CEO – Dhruva Advisors LLP, Mumbai)

Mr. Narendran, Member (Senior VP, Mr. Cooper India Pvt. Ltd)

Mr. G.H. Rao, Member (Ex-President – HCL Technologies)

SHIV NADAR UNIVERSITY CHENNAI – KEY OFFICIALS

Mr. R. Srinivasan, Chancellor

Dr. Kala Vijayakumar, Pro-Chancellor

Dr. Sriman Kumar Bhattacharyya, Vice-Chancellor

Dr. N. Nallusamy, Registrar

Members as on March 31, 2022

MANAGEMENT DISCUSSION & ANALYSIS

Shiv Nadar Foundation and its institutions continued to make great progress towards their larger vision of nurturing and transforming tomorrow's leaders as well as institutionalizing frameworks to drive deep impact in a sustained manner. Expanding its footprint, the Foundation has now planned to launch the first Shiv Nadar School and VidyaGyan Leadership Academy in Chennai. The Foundation's institutions received several recognitions including the grade of A++ for SSN Institutions, the highest accreditation by National Assessment and Accreditation Council (NAAC). Institutions in higher education continued to invest in research to help solve some of the biggest challenges globally including managing crop health to improve agricultural practices & yield, and treatment of sewage among others. Shiksha Initiative was extended to additional districts in Uttar Pradesh including Gonda and Devipatan. It was also awarded by Hon'ble Governor of UP for its innovative programs to ensure continuity in learning for rural learners during the pandemic. The VidyaGyan students made their mark by emerging as CBSE National Toppers for Grades 10 and 12. Students also secured admissions at some of the best global universities including Stanford with full scholarship. Trustees of the Shiv Nadar Foundation were also recognized at reputed industry forums by US-India Business Council, Indo French Chamber of Commerce & Industry, FICCI Ladies Organization, Forbes and Business Today, among others 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.

Cumulative spent of the Foundation exceeded US\$ 1 Billion.

KEY METRICS

Particulars	Higher education			K-12		Other Initiative			Total Mar'22	Total Mar'21	Increase	% Increase
	Shiv Nadar University Delhi NCR	SSN Institutions	Shiv Nadar University Chennai	Vidyagyan Leadership Academy	Shiv Nadar Schools	Kiran Nadar Museum of Art	Shiksha Initiative	Core Support				
Students	2,919	4,336	336	1,053	5,050	-	-	-	13,694	13,148	546	4.2%
Headcount	492	430	38	179	815	48	131	108	2,241	2,097	144	6.9%
Student Teacher Ratio	11	16	18	7	8	-	-	-	10	10	NA	NA
Alumni	3,204	17,685	-	1,455	376	-	-	-	22,720	20,852	1,868	9.0%
Campus Area (acres)	265	119	109	74	28	8	-	-	603	603	0	0.0%
Built Up Area (Million sq ft)	3.2	1.9	0.3	1.13	1.0	-	-	-	7.5	7.3	0.2	2.1%
Spent (₹ Million)	2,448	536	90	788	953	3,224	51	141	8,232	7,262	970	13.4%
Spent (US\$ Million)	323	71	12	104	126	425	7	19	1,086	988	98	9.9%
Balance Sheet (₹ Million)									10,353	8,366	1,987	23.7%
Balance Sheet (US\$ Million)									1,366	1,138	228	20.0%

Conversion rate 1US\$ - ₹ 75.80 (RBI reference rate as on March 31, 2022) used for financial numbers as on March 31, 2022 and ₹ 73.50 used for financial numbers as on March 31, 2021.

The numbers have been regrouped and reclassified for better understanding and appropriate presentation.

Spent is total expenditure comprising operational & capital expenditures (Including work of art, Infra and Other assets) and excludes treasury assets including cash & bank held in the foundation for future deployment.

MANAGEMENT DISCUSSION & ANALYSIS

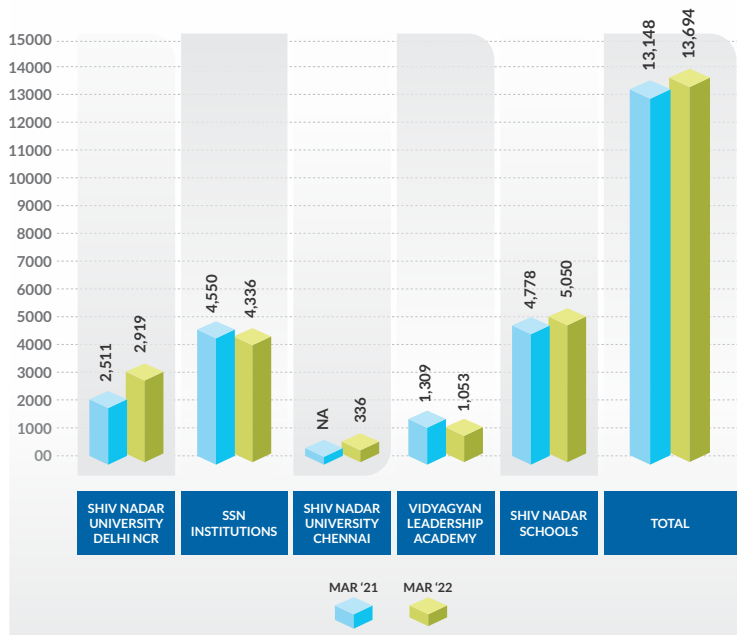
STUDENT STRENGTH

Student strength as on Mar'22 is 13,694 as compared to 13,148 in Mar'21 (Growth of 4.2% equivalent to 546 students).

An Increase of 408 students (16%) in Shiv Nadar University Delhi NCR, 272 students (6%) in Shiv Nadar Schools and 336 students in Shiv Nadar University Chennai.

A decrease of 214 students (5%) in SSN Institutions and 256 Students (20%) in VidyaGyan Leadership Academy K-12 education which includes VidyaGyan Leadership Academy and Shiv Nadar School have strength of 6,103 (45%) students. Remaining 7,591 (55%) students of total numbers are attributable to Shiv Nadar University Delhi NCR, SSN Institutions and Shiv Nadar University Chennai which includes Under-Graduate, Post-Graduate Students and Research Scholars.

STUDENT STRENGTH



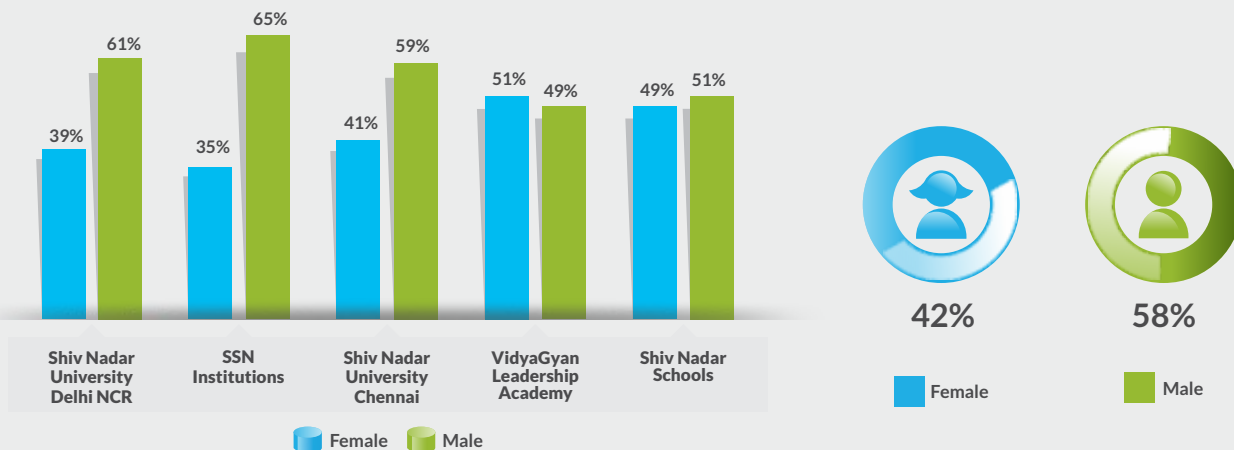
STUDENT STRENGTH - TREND OF 5 YEARS



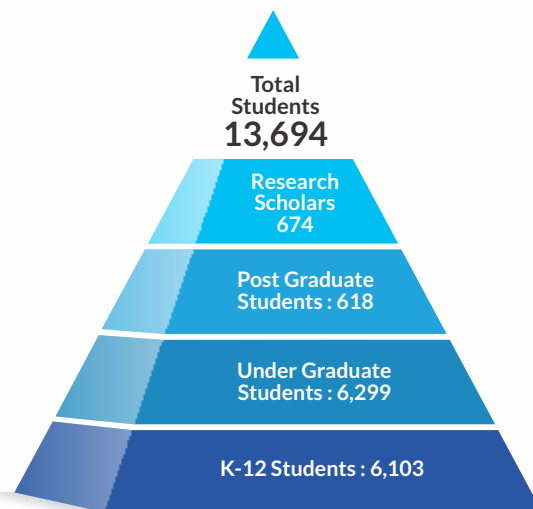
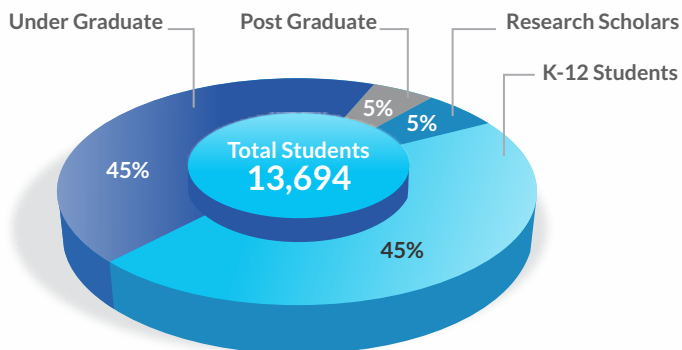
MANAGEMENT DISCUSSION & ANALYSIS

MIX OF STUDENTS

A glance at the statistics of the students enrolled for this year shows that 58% are male students and 42% are female students which is same as of last year. Educational entities across all Shiv Nadar Foundation Initiatives maintain a good gender ratio, the female strength of Shiv Nadar Schools and Vidya Gyan Leadership Academy is however better as compared to Shiv Nadar University Delhi NCR, SSN Institutions, Shiv Nadar University Chennai



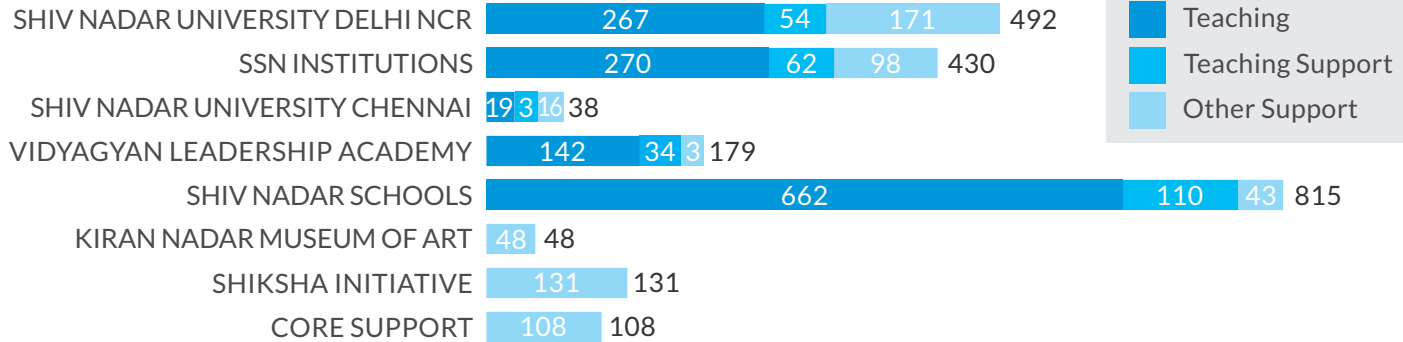
EDUCATION LEVEL WISE CLASSIFICATION



Research Scholars include 356 students of Shiv Nadar University Delhi NCR and 318 students of SSN Institutions.

MANAGEMENT DISCUSSION & ANALYSIS

FACULTY & STAFF (HEADCOUNT)

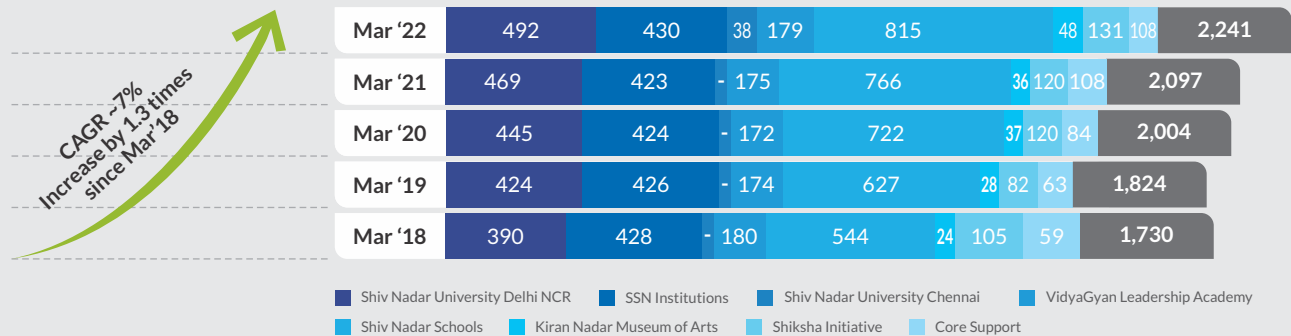


Particulars	Mar'21	Mar'22	Mar'21	Mar'22
Teaching	1,268	1,360	60%	61%
Teaching Support	277	263	13%	12%
#Other Support	552	618	26%	28%
Total	2,097	2,241	100%	100%

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

*Others represent Shiksha Initiative and Core Support.

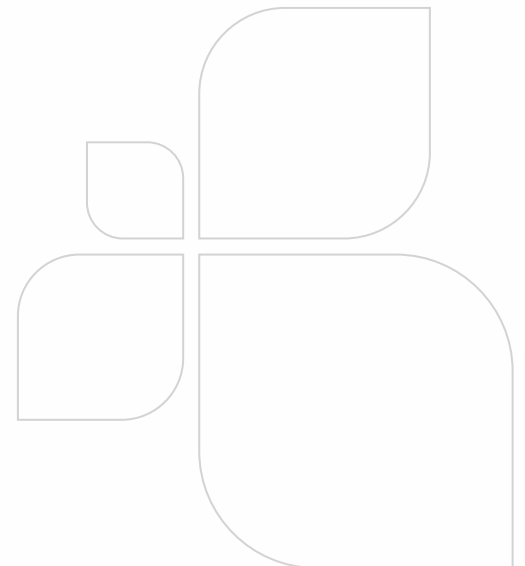
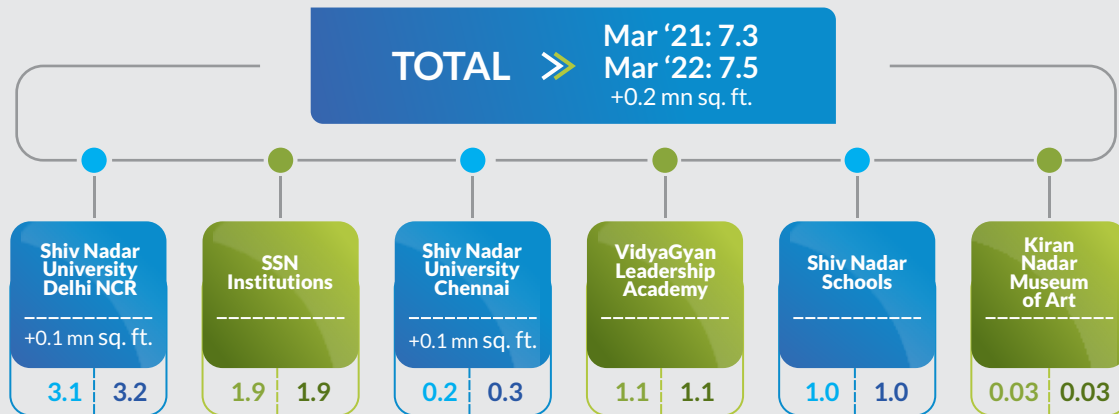
HEADCOUNT - TREND OF 5 YEARS



MANAGEMENT DISCUSSION & ANALYSIS

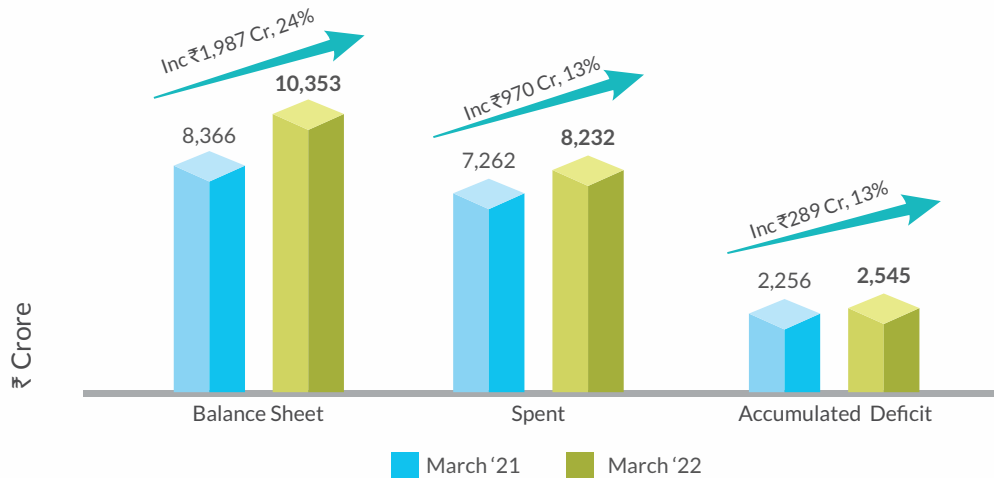
INFRASTRUCTURE OVERVIEW

BUILT-UP AREA (mn sq. ft.)



MANAGEMENT DISCUSSION & ANALYSIS

(A) FINANCIAL SNAPSHOT



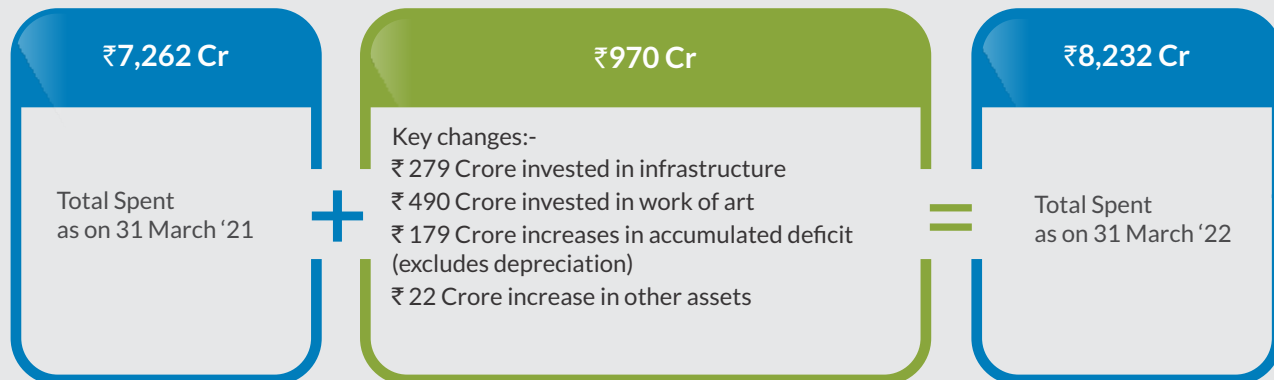
Cumulative spent of the Foundation exceeded US\$ 1 Billion.

The numbers have been regrouped and reclassified for better understanding & appropriate presentation.

Spent is total expenditure comprising operational & capital expenditures (Including work of art, Infra and Other assets) and excludes treasury assets including cash & bank held in the foundation for future deployment.

Accumulated Deficit includes Treasury income of ₹ 410 Cr

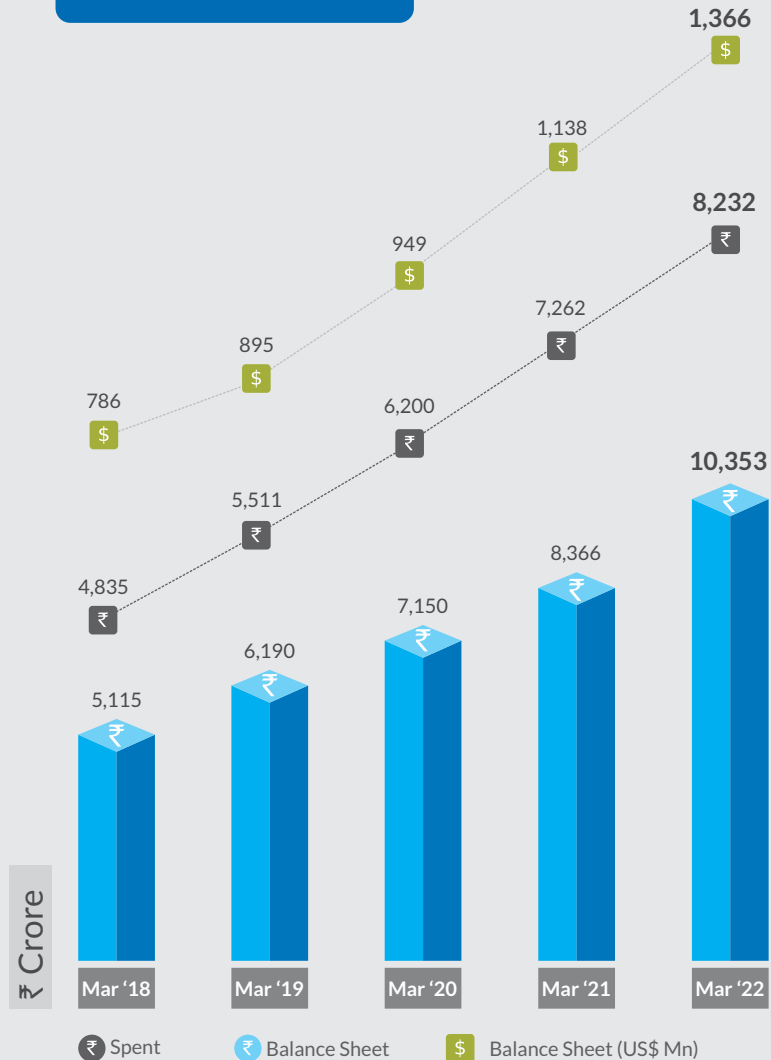
(B) MOVEMENT IN SPENT



MANAGEMENT DISCUSSION & ANALYSIS

BALANCE SHEET AND SPENT - TREND OF 5 YEARS

Cumulative spent of the Foundation exceeded US\$ 1 Billion.



The numbers have been regrouped and reclassified for better understanding and appropriate presentation. Spent is total expenditure comprises operational & capital expenditure (Includes work of art, Infra and Other assets) and excludes treasury assets including cash & bank held in the foundation for future deployment.

MANAGEMENT DISCUSSION & ANALYSIS

(C) CASH FLOW

The total cash outflow during FY 21-22 is ₹ 1,838 Crore (₹ 767 Crore excludes treasury investment) which includes capital expenditure of ₹ 785 Crore on infrastructure projects i.e. building for additional capacity creation, purchase of work of art and spend towards operating expenditure (net of Income) ₹ 286 Crore.

	Year Ended March 31, 2022 ₹Million	Year Ended March 31, 2021 ₹Million
Opening Cash and Cash Equivalents	48	27
<u>OUTFLOWS</u>		
1 Net outflow from capex including works of arts	785	865
2 Excess of operating cash expenditure over income	286	245
Gross Outflows (Excludes Treasury Investment)	1,071	1,110
3 Investment in Treasury	767	119
Total Outflows	1,838	1,229
<u>INFLOWS</u>		
1 Proceed from borrowings (Net) (from HCL Corporation Pvt. Ltd., Vama Sundari Investments (Delhi) Pvt. Ltd. (promoter company) and others)	364	647
2 Working capital / non current items movement including taxes	208	364
3 Corpus Donations (contribution to "SNF Group")	1,404	184
4 Interest received	91	55
Total Inflows	2,067	1,250
Closing Cash and Cash Equivalents	277	48

The numbers have been regrouped and reclassified for better understanding and appropriate presentation.

MANAGEMENT DISCUSSION & ANALYSIS

OPERATING EXPENDITURE (% SPLIT) – TREND OF 5 YEARS

Particulars	Mar '18	Mar '19	Mar '20	Mar '21	Mar '22
Employee benefits expense	33%	35%	38%	48%	48%
Establishment and maintenance	17%	17%	16%	16%	15%
Depreciation and amortisation	21%	18%	15%	17%	16%
Academic expenses	8%	10%	8%	3%	5%
Travel, transport and conveyance	5%	5%	5%	1%	2%
Scholarship	1%	1%	1%	1%	1%
Expenses from restricted funds	3%	2%	2%	2%	1%
Others	12%	11%	16%	12%	12%
Total (₹ in Crore)	549	588	677	563	686

Employee Benefit Expenses

Employee benefits expenses (48% of the total expenses) include salaries & other benefits.

Due to pandemic, there is decrease in other cost (academic, travel & transport and establishment & maintenance), hence % of salary cost is 48%

Establishment & Maintenance Expenses

Establishment & maintenance expenses (15% of total expenses) includes repairs & maintenance expenses ₹ 37 crore, power & fuel ₹ 20 crore, rent ₹ 19 crore, housekeeping ₹ 18 crore and security charges ₹ 11 crore

Academic Expenses (Includes Scholarship expenses)

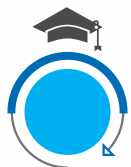
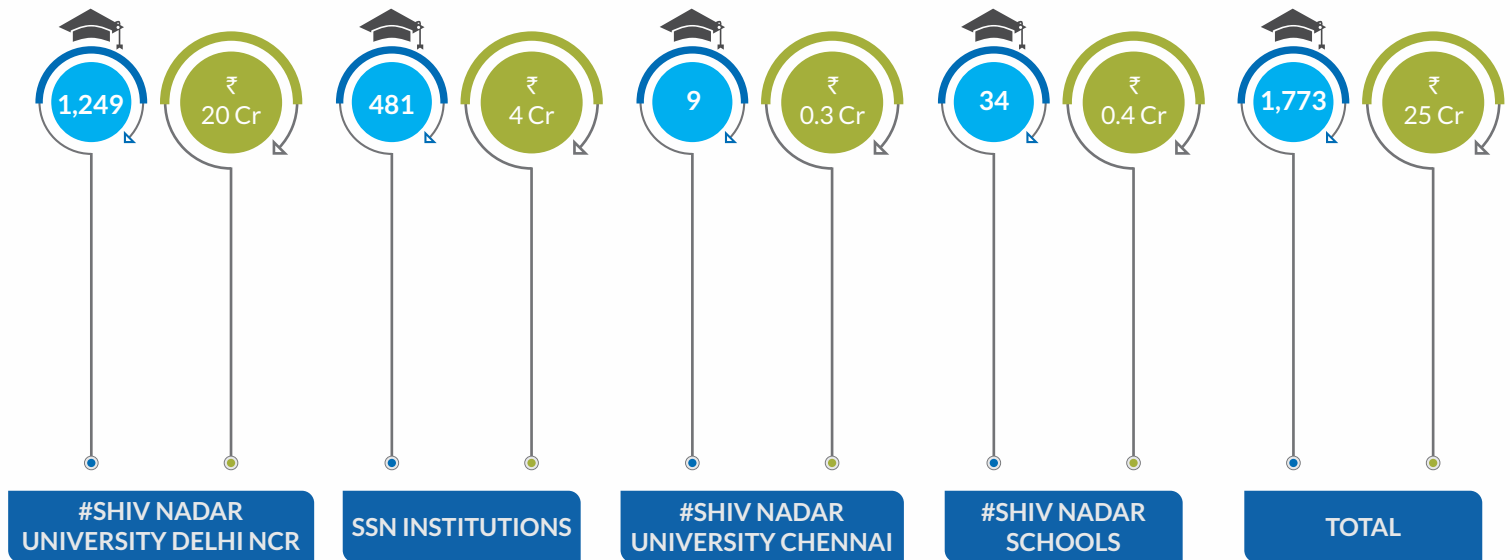
Academic expenses (5% of the total expenses) includes canteen & uniform ₹ 9 crore, lab & sports consumables ₹ 7 crore, events ₹ 6 crore, training & development ₹ 5 crore, printing & stationery ₹ 3 crore, student & curriculum ₹ 2 crore and others ₹ 1 crore

Other Expenses (Includes Finance expenses)

Other expenses (12% of the total expenses) include legal & professional ₹ 32 crore, advertisement ₹ 13 crore, subscription & membership ₹ 10 crore, misc. exp. ₹ 9 crore, exhibitions ₹ 5 crore, insurance ₹ 3 crore, communication ₹ 3 crore, sponsorship ₹ 2 crore and others ₹ 9 crore (Donation - ₹ 4 crore)

MANAGEMENT DISCUSSION & ANALYSIS

(D) SCHOLARSHIP EXPENSES



Number of Students

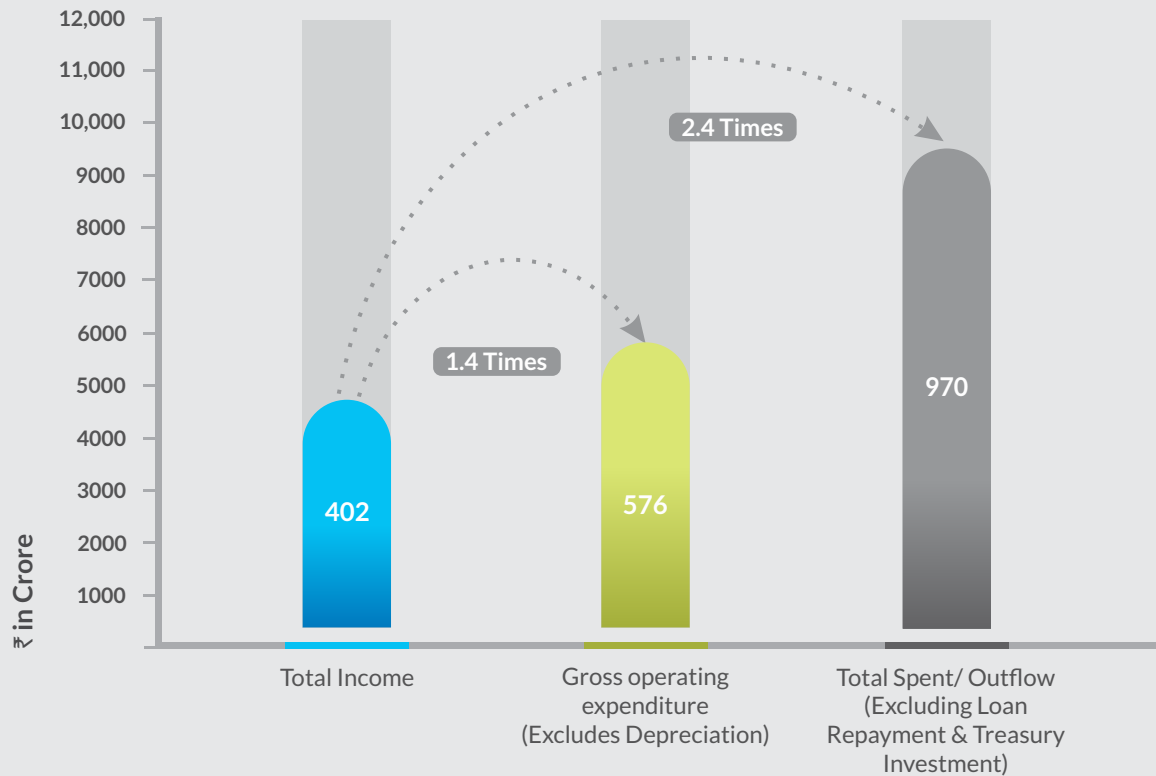


Scholarship

#Fee is booked net of scholarship, instead of direct grant.

MANAGEMENT DISCUSSION & ANALYSIS

(G) INCOME, EXPENDITURE AND TOTAL SPENT



Income

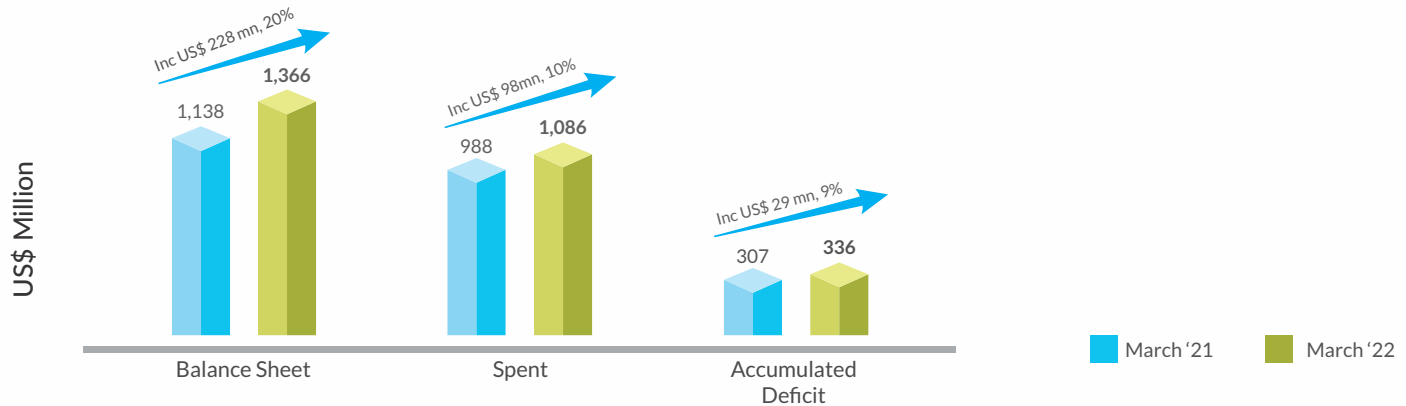
The Shiv Nadar Foundation Group's gross operating expenditure (Excludes depreciation) is 1.4 times of its income while total Spent/outflow (excluding loan repayment & Treasury Investment) is 2.4 times of income.

The Shiv Nadar Foundation Group's total income for FY 2021-22 includes Fee income of ₹ 262 crore, Other income of ₹ 129 crore (mainly Treasury income) and Donation & Grants of ₹ 11 crore

MANAGEMENT DISCUSSION & ANALYSIS

(KEY METRICS IN US\$)

(A) FINANCIAL SNAPSHOT



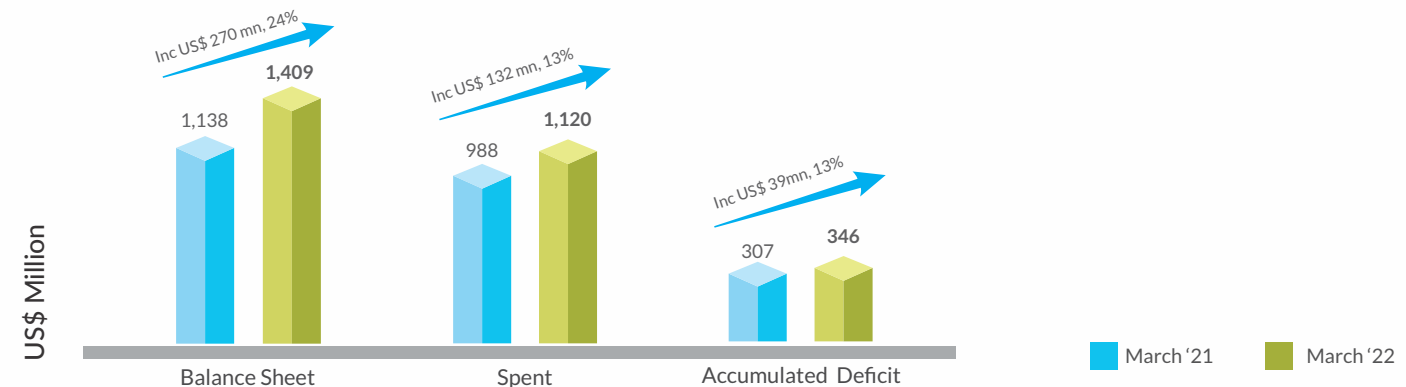
Conversion rate 1US\$ - ₹ 75.80 (RBI reference rate as on March 31, 2022) used for financial numbers as on March 31, 2022 and 1US\$ - ₹ 73.5 used for financial numbers as on March 31, 2021

The numbers have been regrouped and reclassified for better understanding & appropriate presentation.

Spent is total expenditure comprises of operational & capital expenditure (Includes work of art, Infra and other assets) and excludes treasury assets including cash & bank held in the foundation for future deployment.

Accumulated Deficit includes Treasury income of US\$ 54 Mn

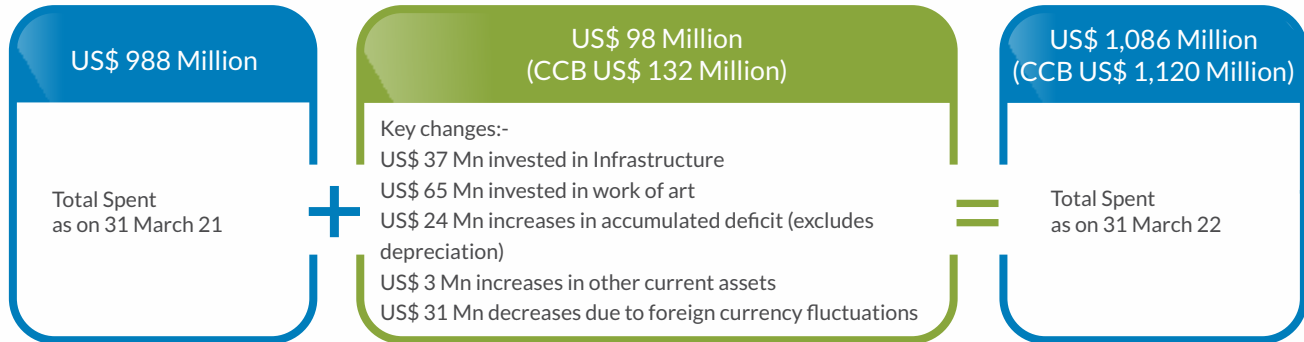
CONSTANT CURRENCY BASIS (FY 2021-22)



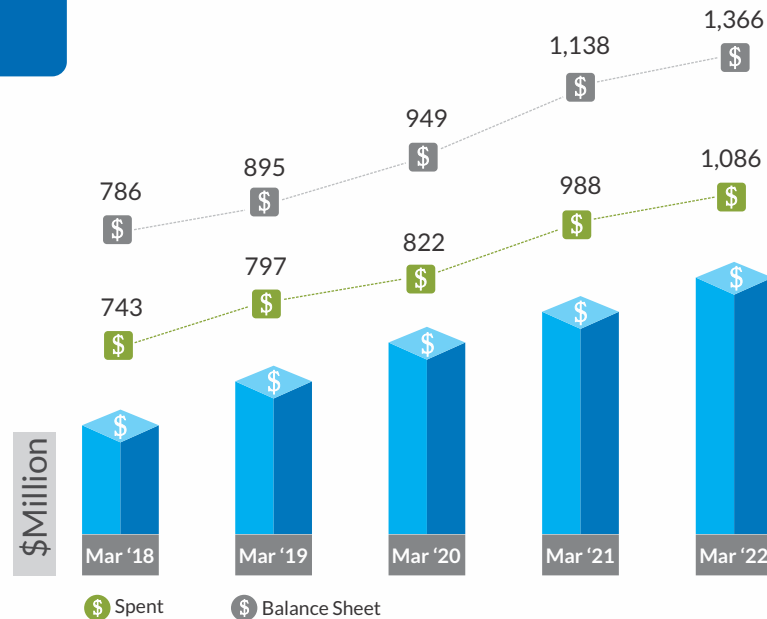
FY 21-22 numbers based on Constant Currency Basis Rate, i.e. US\$1 = ₹ 73.5

MANAGEMENT DISCUSSION & ANALYSIS

(B) MOVEMENT IN SPENT



BALANCE SHEET AND SPENT - TREND OF 5 YEARS



The numbers have been regrouped and reclassified for better understanding and appropriate presentation.

Spent is total expenditure comprises of operational & capital expenditure (Includes work of art, Infra and Other assets) and excludes treasury assets including cash & bank held in the foundation for future deployment.

MANAGEMENT DISCUSSION & ANALYSIS

(C) CASH FLOW

The total cash outflow during FY 21-22 is US\$ 242.6 Million (US\$ 101.2 Million excludes treasury investment) which includes capital expenditure of US\$ 103.5 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\$ 37.9 Million.

	Year Ended March 31, 2022 US\$ Million	Year Ended March 31, 2021 US\$ Million
	Year End Rate	Year End Rate
Opening Cash and Cash Equivalent	6.5	3.5
OUTFLOWS		
1 Net outflow from capex including works of art	103.5	117.7
2 Excess of operating cash expenditure over income	37.9	33.4
Gross Outflows (Excludes Treasury Investment)	141.4	151.1
3 Invested in Treasury	101.2	16.1
Total Outflows	242.6	167.3
INFLOWS		
1 Proceed from borrowings (Net) (from HCL Corporation Pvt. Ltd., Vama Sundari Investments (Delhi) Pvt. Ltd. (promoter company) and others)	48.0	88.1
2 Working capital/ non current items movement including taxes	27.3	49.7
3 Corpus (contribution to "SNF Group")	185.2	25.0
4 Interest received	12.0	7.5
Total Inflows	272.5	170.3
Closing Cash and Cash Equivalent	36.5	6.6

The numbers have been regrouped and reclassified for better understanding and appropriate presentation.

MANAGEMENT DISCUSSION & ANALYSIS

OPERATING EXPENDITURE (% SPLIT) – TREND OF 5 YEARS

Particulars	Mar '18	Mar '19	Mar '20	Mar '21	Mar '22
Employee benefits expenses	33%	35%	38%	48%	48%
Establishment and maintenance	17%	17%	16%	16%	15%
Depreciation and amortisation	21%	18%	15%	17%	16%
Academic expenses	8%	10%	8%	3%	5%
Travel, transport and conveyance	5%	5%	5%	1%	2%
Scholarship	1%	1%	1%	1%	1%
Expenses from restricted funds	3	2%	2%	2%	1%
Others	12%	11%	16%	12%	12%
Total (US\$ Million)	84.4	85.0	89.8	76.6	90.4

Employee Benefit Expenses

Employee benefits expenses (48% of the total expenses) include salaries & other benefits.

Due to pandemic, there is decrease in other cost (academic, travel & transport and establishment & maintenance), hence % of salary cost is 48%

Establishment & Maintenance Expenses

Establishment & maintenance expenses (15% of total expenses) include repairs & maintenance expenses US\$ 4.8 million, power & fuel US\$ 2.7 million, rent US\$ 2.6 million, housekeeping US\$ 2.3 million and security charges US\$ 1.5 million

Academic Expenses (Includes Scholarship expenses)

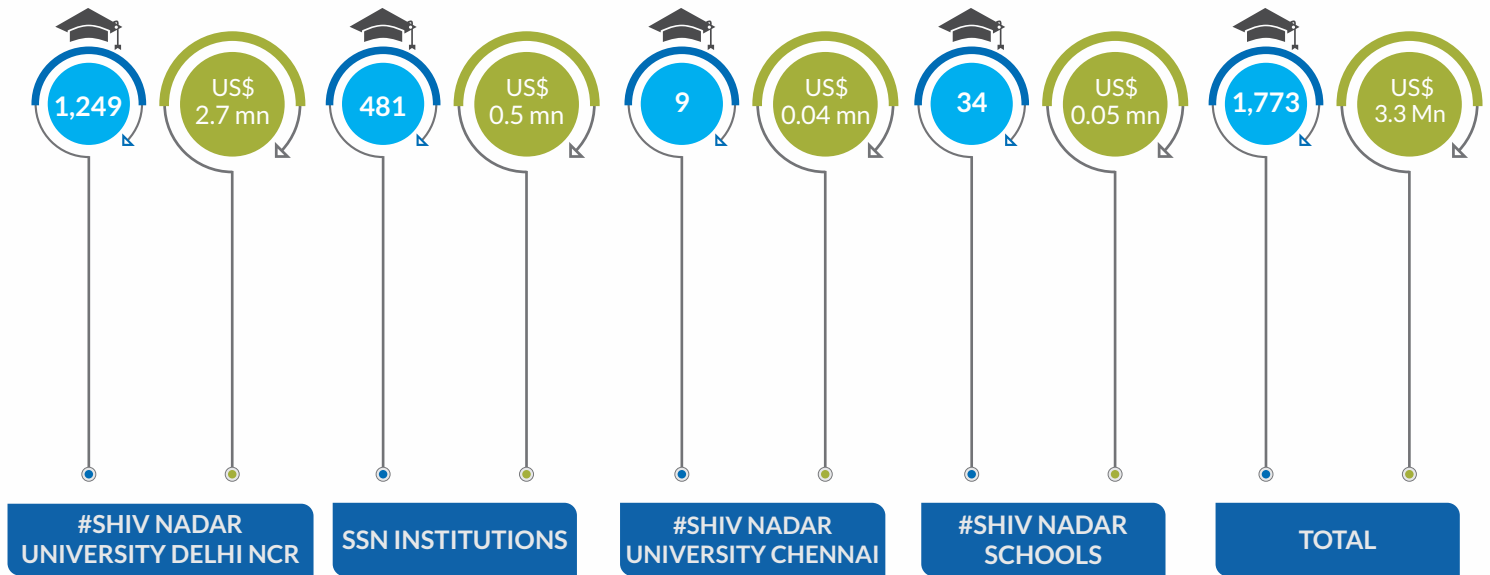
Academic expenses (5% of the total expenses) include canteen & uniform US\$ 1.2 million, lab & sports consumables US\$ 0.9 million, events US\$ 0.8 million, training & development US\$ 0.7 million, printing & stationery US\$ 0.34 million, student & curriculum US\$ 0.3 million and others US\$ 0.14 million

Other Expenses (Includes Finance expenses)

Other expenses (12% of the total expenses) include legal & professional US\$ 4.2 million, advertisement US\$ 1.7 million, subscription & membership US\$ 1.3 million, misc. exp. US\$ 1.2 million, exhibitions US\$ 0.65 million, insurance US\$ 0.44 million, communication US\$ 0.42 million, sponsorship US\$ 0.25 million and others US\$ 1.14 million (Donation US\$ 0.49 million).

MANAGEMENT DISCUSSION & ANALYSIS

(D) SCHOLARSHIP EXPENSES



Number of Students

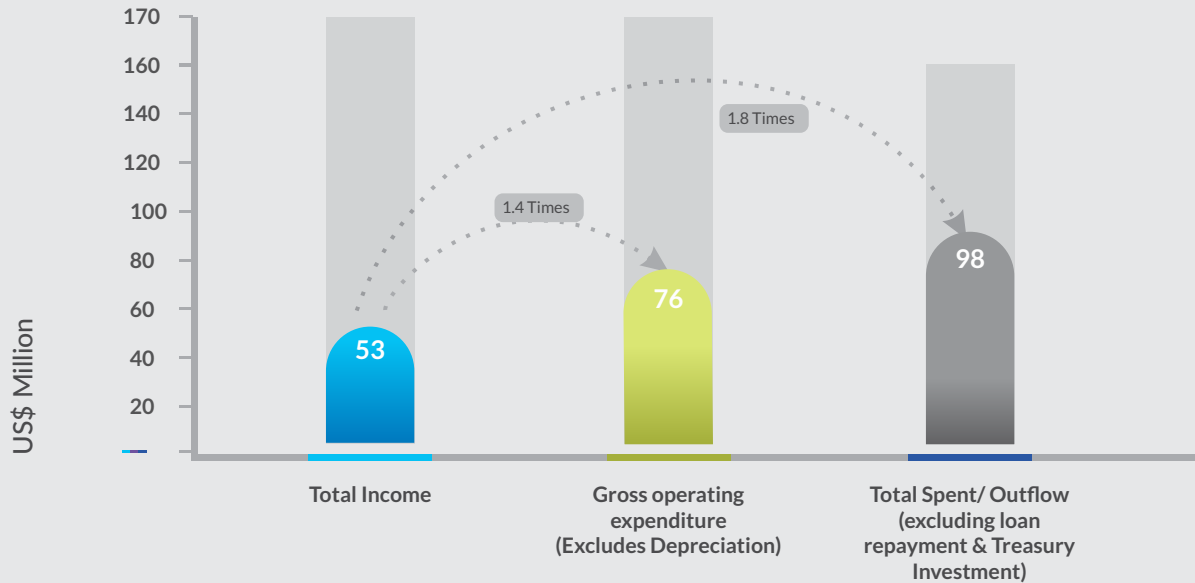


Scholarship

#Fee is booked net off scholarship, instead of direct grant.

MANAGEMENT DISCUSSION & ANALYSIS

(E) INCOME, EXPENDITURE AND TOTAL SPENT



Income

The Shiv Nadar Foundation Group's gross operating expenditure (Excludes depreciation) is 1.4 times of its income while total spent/outflow (excluding loan repayment & Treasury Investment) is 1.8 times of income.

The Shiv Nadar Foundation Group's total income for FY 2021-22 includes Fee income of US\$ 34.53 million, Other income of US\$ 17.53 million (mainly Treasury income) and Donation & Grants of US\$ 1.47 million.

FINANCIALS (₹ CRORES)

Shiv Nadar Foundation and Group Combined Balance Sheet as at March 31, 2022

	As at March 31, 2022 ₹ in Crores	As at March 31, 2021 ₹ in Crores
EQUITY		
Share capital	330.61	330.61
Corpus fund	5,177.83	3,773.67
	<u>5,508.44</u>	<u>4,104.28</u>
LIABILITIES		
Non-current liabilities		
Long-term borrowings	2.34	1.61
Other long-term liabilities	1,207.25	1,033.84
Long-term provisions	98.65	77.31
	<u>1,308.24</u>	<u>1,112.76</u>
Current liabilities		
Short-term borrowings	3,332.79	2,968.65
Trade payables		
-total outstanding dues of micro enterprises and small enterprises	-	-
-total outstanding dues of creditors other than micro enterprises and small enterprises	35.59	20.25
Other current liabilities	161.46	147.78
Short-term provisions	6.75	12.61
	<u>3,536.59</u>	<u>3,149.29</u>
	<u>10,353.27</u>	<u>8,366.33</u>
ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible assets		
Tangible assets	2,682.11	2,439.59
Intangible assets	2.15	1.54
Capital work-in-progress	307.63	384.05
Intangible under development	0.83	4.55
Non-current investments	3,429.89	2,487.69
Long-term loans and advances	210.35	187.49
Other non-current assets	281.40	42.70
	<u>6,914.36</u>	<u>5,547.61</u>
Current assets		
Current investments	296.82	129.33
Trade receivables	29.52	15.00
Cash and bank balances	515.80	368.51
Short-term loans and advances	15.63	11.86
Other current assets	36.53	38.23
	<u>894.30</u>	<u>562.93</u>
RESERVES AND SURPLUS INCLUDING EXCESS OF EXPENDITURE OVER INCOME	2,544.61	2,255.79
	<u>10,353.27</u>	<u>8,366.33</u>

This is the Combined Balance Sheet referred to in our report of even date on agreed upon procedures related to the combined financial information

For Grant Thornton Bharat LLP

Siddharth Talwar
Partner

Place: Faridabad
Date: August 11, 2022

Kiran Nadar
Trustee
Shiv Nadar Foundation

Place: New Delhi
Date: August 11, 2022

For and on behalf of Shiv Nadar Foundation and Group*

Roshni Nadar Malhotra
Trustee
Shiv Nadar Foundation

Pawan K. Danwar
Chief Financial Officer
Shiv Nadar Foundation

*Shiv Nadar Foundation & Group ("the SNF Group") comprises of certain trusts and companies (established/owned by Mr. Shiv Nadar and his family) engaged in promotion of education, art and culture. For details, refer Note 1 - Background in notes to combined financial information.

FINANCIALS (₹ CRORES)

Shiv Nadar Foundation and Group

Combined Statement of Income and Expenditure for the year ended March 31, 2022

	For the year ended March 31, 2022 ₹ in Crores	For the year ended March 31, 2021 ₹ in Crores
Expenditure		
Employee benefits expense	328.09	267.45
Academic expenses	32.89	18.30
Establishment and maintenance	105.02	91.03
Travel, transport and conveyance	11.97	4.71
Scholarship	3.87	4.09
Expenses from restricted funds	8.23	9.43
Finance cost	0.43	0.33
Depreciation and amortisation	109.95	97.68
Other expenses	85.13	69.43
	<u>685.58</u>	<u>562.45</u>
Income		
Fees	261.77	200.09
Donations and grants	11.18	10.98
Other income	128.67	82.49
	<u>401.62</u>	<u>293.56</u>
Excess of expenditure over income before tax	<u>283.96</u>	<u>268.89</u>
Tax expense		
Current tax	4.48	4.54
Excess of expenditure over income	<u>288.44</u>	<u>273.43</u>

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

For Grant Thornton Bharat LLP

Siddharth Talwar
Partner

Place: Faridabad
Date: August 11, 2022

Kiran Nadar
Trustee
Shiv Nadar Foundation
Place: New Delhi
Date: August 11, 2022

For and on behalf of Shiv Nadar Foundation and Group*

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FINANCIALS (₹ CRORES)

Shiv Nadar Foundation and Group

Combined Cash Flow Statement for the year ended March 31, 2022

	Year Ended March 31, 2022 ₹ in Crore	Year Ended March 31, 2021 ₹ in Crore
1		
Cash flow from operating activities:		
Excess of expenditure over income	(283.96)	(268.89)
- Depreciation and amortisation expense	109.95	97.68
- Other non cash expenses written off	(0.76)	(1.14)
- Profit on sale of investments	(29.69)	(13.01)
- Profit on sale of property, plant and equipment	(0.10)	(0.07)
- Net interest income	(81.57)	(59.55)
Operating deficit before working capital changes	(286.13)	(244.98)
Adjustments for changes in working capital/other non current items :		
- Increase in payables, other liabilities and provisions	235.20	377.91
- Increase in advances and other current assets	(19.02)	(10.37)
Net cash from operating activities before tax	(69.95)	122.56
- Taxes paid	(7.84)	(3.50)
Net cash used in operating activities after tax (A)	(77.79)	119.06
2		
Cash flow from investing activities:		
Additions to tangible and intangible assets	(329.57)	(536.65)
Sale of tangible and intangible assets	20.53	0.18
Sale of mutual fund and other investments	97.15	242.93
Purchase of art work	(475.62)	(328.63)
Increase in bank deposits (net)	(162.90)	(144.18)
Investment in bonds	(240.90)	(217.38)
Investment in HCL Technogies Shares	(460.62)	-
Addition to the Group during the year (Refer note 45)	0.33	-
Interest received	90.93	55.21
Net cash used in investing activities (B)	(1,460.67)	(928.52)
3		
Cash flow from financing activities:		
Proceeds of borrowing (net)	363.92	647.48
Interest paid on borrowings	(0.42)	(0.33)
Donations received in corpus fund and movement in share capital	1,404.16	183.70
Net cash from financing activities (C)	1,767.66	830.85
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	229.20	21.39
Opening balance of cash and cash equivalents	47.95	26.56
Closing balance of cash and cash equivalents	277.15	47.95
Closing cash and cash equivalents comprise of: ^		
Cash in hand	0.04	0.07
Balances with banks	277.11	47.88
	277.15	47.95

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

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

For Grant Thornton Bharat LLP

Siddharth Talwar
Partner

Place: Faridabad
Date: August 11, 2022

Kiran Nadar
Trustee
Shiv Nadar Foundation
Place: New Delhi
Date: August 11, 2022

For and on behalf of Shiv Nadar Foundation and Group*

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

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FINANCIALS (US\$ MILLIONS)

Shiv Nadar Foundation and Group Condensed Combined Balance Sheet as at March 31, 2022

	As At March 31, 2022 US\$ Millions	As At March 31, 2021 US\$ Millions
EQUITY		
Share capital	43.61	44.98
Corpus fund	683.03	513.39
	<u>726.64</u>	<u>558.37</u>
LIABILITIES		
Non-current liabilities		
Long-term borrowings	0.31	0.22
Other long term liabilities	159.26	140.65
Long-term provisions	13.01	10.52
	<u>172.58</u>	<u>151.39</u>
Current liabilities		
Short-term borrowings	439.64	403.87
Trade payables	4.69	2.75
Other current liabilities	21.30	20.10
Short-term provisions	0.89	1.72
	<u>466.52</u>	<u>428.44</u>
	<u>1,365.74</u>	<u>1,138.20</u>
ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible assets		
Tangible assets	353.81	331.90
Intangible assets	0.28	0.21
Capital work-in-progress	40.58	52.25
Intangible under development	0.11	0.62
Non-current investments	452.45	338.44
Long-term loans and advances	27.75	25.51
Other non-current assets	37.12	5.81
	<u>912.10</u>	<u>754.74</u>
Current assets		
Current investments	39.15	17.59
Trade receivables	3.89	2.04
Cash and bank balances	68.04	50.13
Short-term loans and advances	2.06	1.61
Other current assets	4.82	5.20
	<u>117.96</u>	<u>76.57</u>
RESERVES AND SURPLUS INCLUDING EXCESS OF EXPENDITURE OVER INCOME	335.68	306.89
	<u>1,365.74</u>	<u>1,138.20</u>

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 been converted at a translation rate as on March 31, 2022 of 1 USD = ₹ 75.81 (previous year 1 USD = ₹ 73.50).

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

For Grant Thornton Bharat LLP

Siddharth Talwar
Partner

Place: Faridabad
Date: August 11, 2022

Kiran Nadar
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Place: New Delhi
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FINANCIALS (US\$ MILLIONS)

Shiv Nadar Foundation and Group

Condensed Combined Statement of Income and Expenditure for the years ended March 31, 2022

	For the year ended March 31, 2022 US\$ Millions	For the year ended March 31, 2021 US\$ Millions
Expenditure		
Employee benefit expenses	43.28	36.39
Academic expenses	4.34	2.49
Establishment and maintenance expenses	13.85	12.38
Travel, Transport & Conveyance	1.58	0.64
Scholarship	0.51	0.56
Expenses from restricted funds	1.09	1.28
Finance cost	0.06	0.04
Depreciation and amortisation expense	14.50	13.29
Other expenses	11.23	9.50
	<u>90.44</u>	<u>76.57</u>
Income		
Fees	34.53	27.22
Donations received	1.47	1.49
Other income	16.97	11.22
	<u>52.97</u>	<u>39.93</u>
Excess of expenditure over income before tax	<u>37.47</u>	<u>36.64</u>
Adjustment for tax expense		
Current tax	0.59	0.62
Excess of expenditure over income	<u>38.06</u>	<u>37.26</u>

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 been converted at a translation rate as on March 31, 2022 of 1 USD = ₹ 75.81 (previous year 1 USD = ₹ 73.50).

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For Grant Thornton Bharat LLP

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Date: August 11, 2022

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FINANCIALS (US\$ MILLIONS)

Shiv Nadar Foundation and Group Condensed Combined Cash Flow Statement for the year ended March 31, 2022

	Year Ended March 31, 2022 US\$ Millions	Year Ended March 31, 2021 US\$ Millions
1		
Cash flow from operating activities:		
Excess of expenditure over income	(37.47)	(36.64)
-Depreciation and amortisation expense	14.50	13.29
-Other non cash expenses written off	(0.10)	(0.16)
-Profit on sale of investments	(3.92)	(1.77)
-Profit on sale of property, plant and equipment	(0.01)	(0.01)
-Net interest income	(10.76)	(8.10)
Operating deficit before working capital changes	(37.76)	(33.39)
Adjustments for changes in working capital/other non current items :		
- Increase in payables, other liabilities and provisions	31.03	51.41
- Increase in advances and other current assets	(2.51)	(1.41)
- Taxes paid	(1.03)	(0.48)
Net cash used in operating activities (A)	(10.27)	16.07
2		
Cash flow from investing activities:		
Additions to tangible and intangible assets	(43.48)	(73.01)
Sale of tangible and intangible assets	2.71	0.02
Sale of mutual fund and other investments	12.82	33.05
Purchase of art work	(62.74)	(44.71)
Increase in bank deposits (net)	(21.49)	(19.61)
Investment in bonds	(31.78)	(29.57)
Investment in HCL Technologies Shares	(60.76)	-
Addition to the Group during the year (Refer note 45)	0.04	-
Interest received	12.00	7.51
Net cash used in investing activities (B)	(192.68)	(126.32)
3		
Cash flow from financing activities:		
Proceeds of borrowing (net)	48.01	88.09
Interest paid on borrowings	(0.06)	(0.05)
Additions to corpus fund, issue of share capital and receipt of application money	185.23	24.99
Net cash from financing activities (C)	233.18	113.03
Net decrease in cash and cash equivalents (A+B+C)	30.23	2.78
Opening balance of cash and cash equivalents	6.52	3.53
Effect of exchange difference on cash and cash equivalents	(0.19)	0.21
Closing balance of cash and cash equivalents	36.56	6.52
Closing cash and cash equivalents comprise of:*		
Cash in hand	0.01	0.01
Balances with banks	36.55	6.51
	36.56	6.52

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 been converted at a translation rate as on March 31, 2022 of 1 USD = ₹ 75.81 (previous year 1 USD = ₹ 73.50).

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

For Grant Thornton Bharat LLP

Siddharth Talwar
Partner

Place: Faridabad
Date: August 11, 2022

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www.ShivNadarFoundation.org



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SHIV NADAR FOUNDATION

www.ShivNadarFoundation.org