

SHIV NADAR

— FOUNDATION —

ANNUAL REPORT 2022-23



THE
COLLECTIVE
WILL

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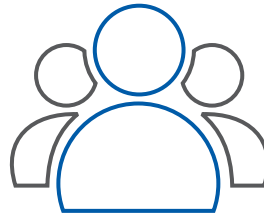
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ABOUT US



Shiv Nadar Foundation was established in 1994 by Shiv Nadar, Founder of HCL - a US\$ 12.8 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. The Foundation has established institutions and programs in 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 a ripple effect which impacts an entire group, community and country at large for centuries to come.

VISION



Nation-building through transformational leadership.

MISSION



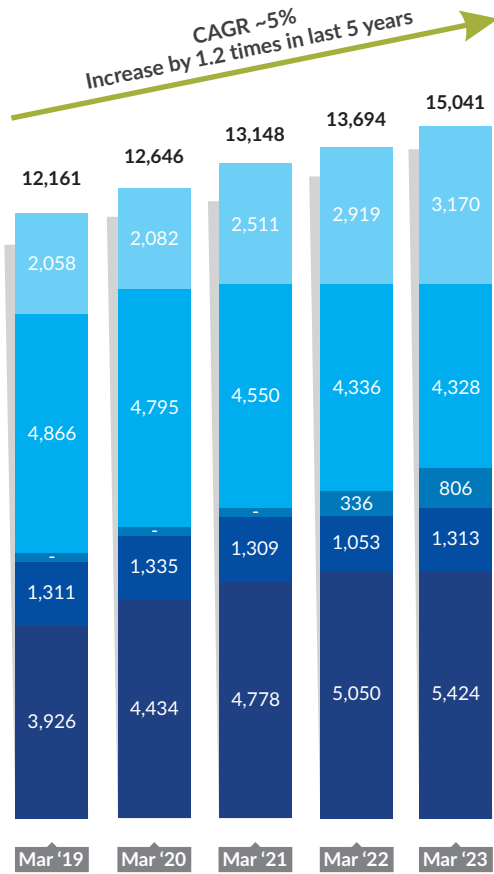
Creating equitable opportunities for leadership, through focused philanthropy.

KEY PILLARS



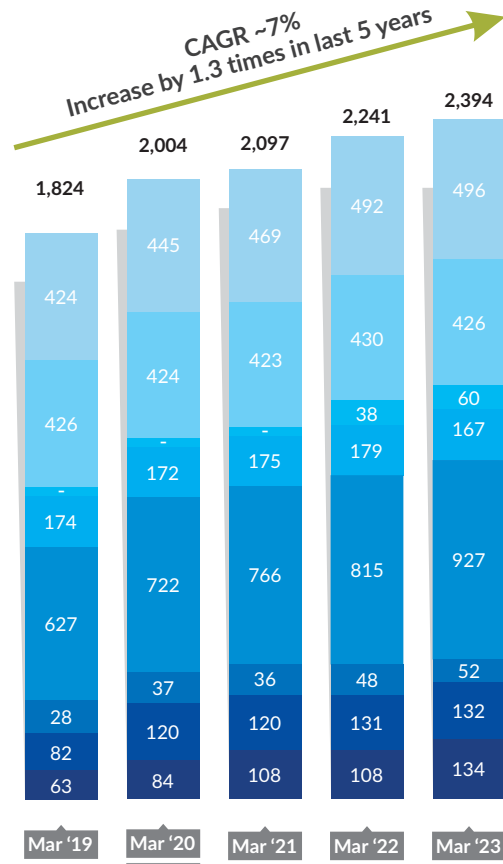
KEY HIGHLIGHTS

STUDENT STRENGTH - TREND OF 5 YEARS



- Shiv Nadar Institution of Eminence
- SSN Institutions
- Shiv Nadar University Chennai
- VidyaGyan Leadership Academy
- Shiv Nadar Schools

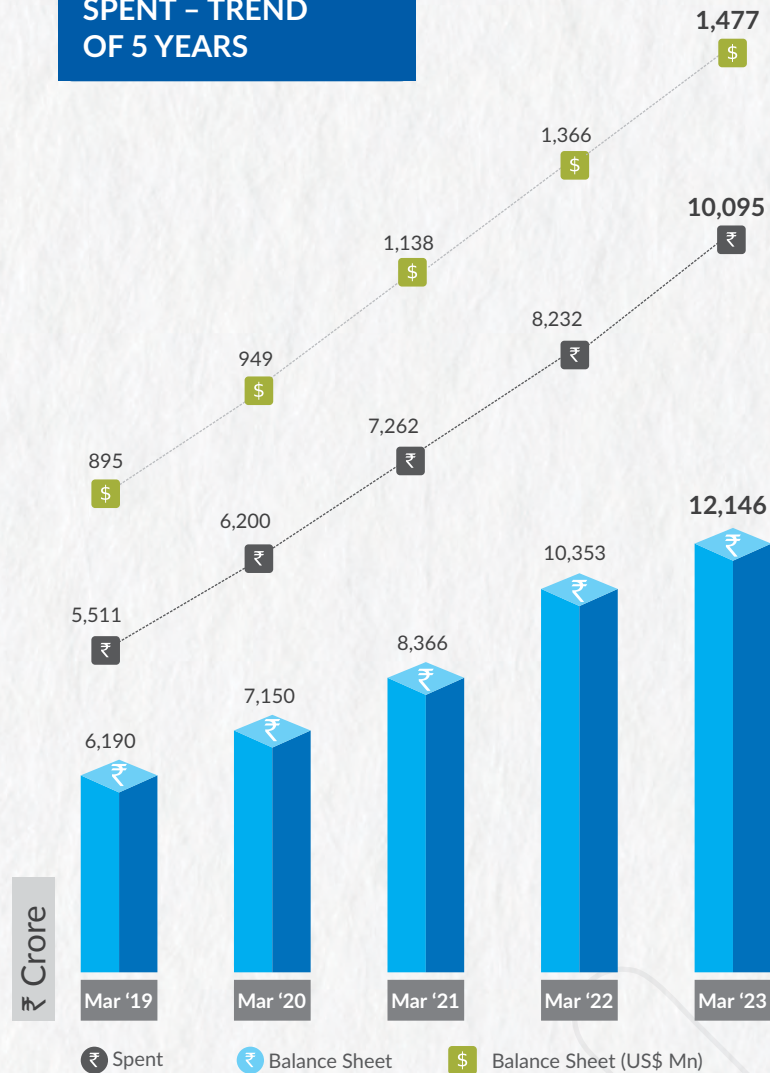
HEADCOUNT - TREND OF 5 YEARS



- Shiv Nadar Institution of Eminence
- SSN Institutions
- Shiv Nadar University Chennai
- VidyaGyan Leadership Academy
- Shiv Nadar Schools
- Kiran Nadar Museum of Art
- Shiksha Initiative
- Common Support

Cumulative spent of the
Foundation US\$ 1.2 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 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.

NEW MILESTONES IN OUR JOURNEY



VidyaGyan students achieved 99.4% in Grade 10 and 98.8% in Grade 12 across both campuses. Students were admitted to leading institutes and universities in India including IIM Indore, AIIMS, National Law University, Delhi University and Ashoka University, among others. Around 129 students received full financial aid to pursue higher education. Students were admitted to Stanford University and Georgetown Qatar University with 100% scholarship. One student was accepted into the Air Wing of the National Defence Academy.



Shiv Nadar School launched its fourth campus in Chennai. The new campus follows an international curriculum. The school also attained the Great Place to Work certification for the fourth year, consecutively. The Faridabad School campus is now authorized as International Baccalaureate (IB) World School for the Diploma Programme. The Shiv Nadar School Gurugram & Noida campuses began their first batch of the International Baccalaureate (IB) Middle Years Programme (MYP). Shiv Nadar School Noida is now a Round Square School.



Faculty members from SSN were ranked among the top 2% in the world by Stanford for the third consecutive year. MoUs signed with top institutions including Georgetown University (USA), Federal University of Juiz de Fora (Brazil), IIT Madras, Inventus Bioenergy Pvt Ltd. More than ₹90 crore in scholarships has been distributed to over 10,000 students to date, including monies specially earmarked for meritorious and rural students.



The University launched the Centre of Excellence for Himalayan Studies, which aims to engender a three-way conversation between the central and local governments, academia, and citizens living in the Himalayan region. By identifying and creating a network of scholars in the field, the center will lead the way to studying in the region. As a research institution, the center will produce a policy relevant research accessible to the public.



The University conducted virtual open houses for prospective students and parents. The Shiv Nadar University Chennai Entrance Exam for admission was conceptualized and implemented to ease the admission process. 480 students were admitted to the undergraduate programs based on merit. An MoU was signed with Anna University. There are plans to introduce programs in Management and Law to enhance the future-forward curriculum.



This year, SHIKSHA Initiative has impacted more than 95,000 students and 1,714 schools. The SHIKSHA Samriddhi Program was launched in two government girls' schools in UP to ensure graduation with better educational outcomes. Approximately 30,000 adult learners were made literate through SHIKSHA Plus. SHIKSHA Initiative inaugurated community libraries in Maholi, Kasmanda and Sitapur, to help learners access knowledge, support reading and exam preparation. Finally, the SHIKSHA Initiative's Jail program added 3 new district jails and 1 central jail, overall impacting 400+ inmates across 10 district jails.

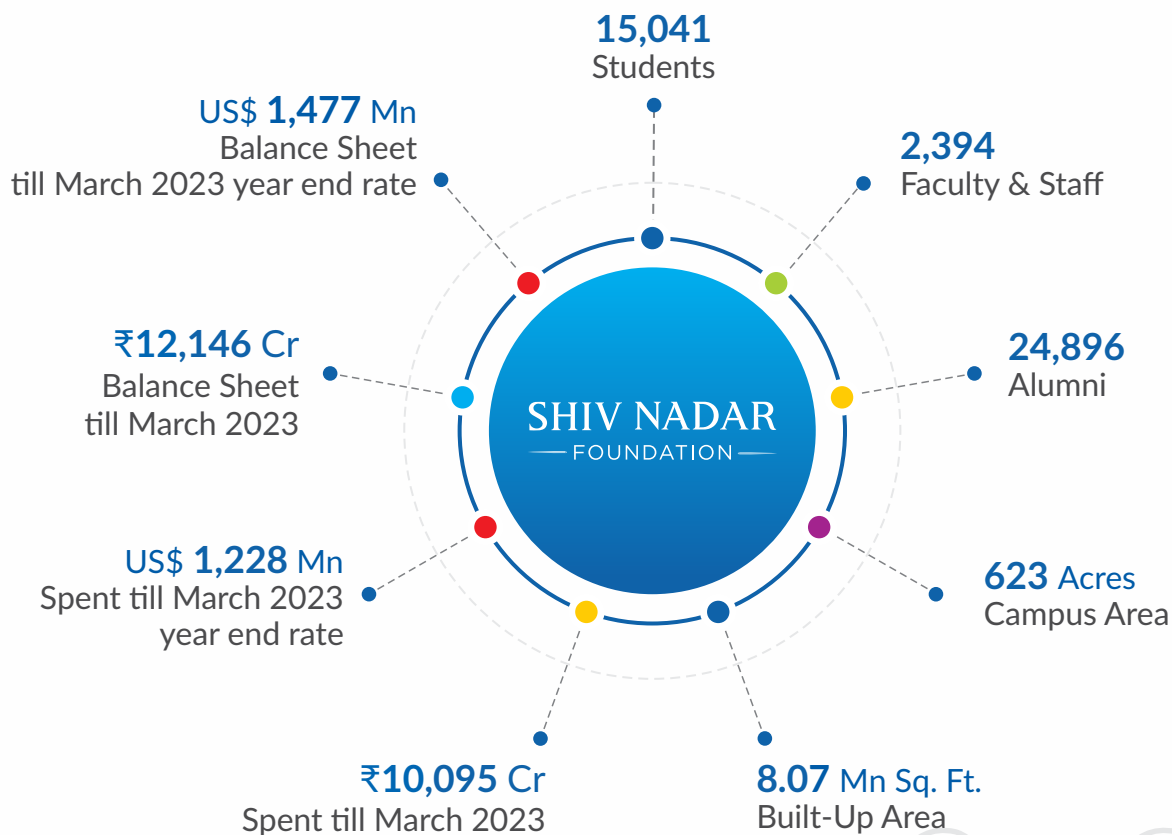


Kiran Nadar, Chairperson of the Kiran Nadar Museum of Art, was conferred with the "Chevalier de la Légion d'Honneur," a top French civilian honor, for her role in fostering Indo-French cultural ties through art. India's largest art and culture center – the Kiran Nadar Museum of Art unveiled plans for its new building in India and Venice on International Museum Day. #WeekendsAtKNMA, a new program to promote KNMA as a weekend getaway was launched.



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.



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.



3,170
Students

496
Faculty &
Staff

3,652
Alumni

286
Campus Area
(Acres)

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

₹2,840 Cr
Spent Till
March 2023

US\$ 345 Mn
Spent Till
March 2023



4,328
Students

426
Faculty &
Staff

18,926
Alumni

120
Campus Area
(Acres)

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

₹572 Cr
Spent Till
March 2023

US\$ 70 Mn
Spent Till
March 2023



806
Students

60
Faculty &
Staff

-
Alumni

108
Campus Area
(Acres)

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

₹110 Cr
Spent Till
March 2023

US\$ 13 Mn
Spent Till
March 2023



1,313
Students

167
Faculty &
Staff

1,910
Alumni

74
Campus Area
(Acres)

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

₹850 Cr
Spent Till
March 2023

US\$ 103 Mn
Spent Till
March 2023



5,424
Students

927
Faculty &
Staff

408
Alumni

28
Campus Area
(Acres)

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

₹1,092 Cr
Spent Till
March 2023

US\$ 133 Mn
Spent Till
March 2023



52
Staff

8,177
Artworks

8
Campus Area
(Acres)

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

₹4,466 Cr
Spent Till
March 2023

US\$ 543 Mn
Spent Till
March 2023



132
Staff

1,714
Schools

₹67 Cr
Spent Till
March 2023

US\$ 8 Mn
Spent Till
March 2023

COMMON SUPPORT

134
Staff

₹98 Cr
Spent Till
March 2023

US\$ 12 Mn
Spent Till
March 2023

Conversion rate 1US\$ -₹82.22 (RBI reference rate as on March 31, 2023) used for financial numbers as on March 31, 2023

#184 schools run by Shiksha Initiative and 1,530 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 is Top 25 power women list in Forbes Asia (September 2022)

Shiv Nadar was honored with USISPF 2022 lifetime achievement award (October 2022)

Roshni Nadar Malhotra was Ranked #53 in the Forbes 100 most powerful women (December 2022)

Roshni Nadar Malhotra is Business Today's Most Power Women in Business (March 2023)

Kiran Nadar was honored with "Chevalier de la Légion d'Honneur"
(Knight of the Legion of Honour) by French Ambassador to
India Emmanuel Lenain (March 2023)



INSTITUTIONS

Introduction

01

VIDYAGYAN





VIDYAGYAN

|| VIDYA PARAM AISHWARYAM ||

- VidyaGyan is a residential school established in 2009 that provides free, quality education to meritorious students from rural India.
- VidyaGyan conducts one of the largest admission processes in the country with over 2,50,000 applications and an acceptance rate of 0.08%.
- From Grade 6 to Grade 12, VidyaGyan's curriculum aims to empower students.
- Two campuses in Uttar Pradesh with state-of-the-art facilities offer opportunities for students.
- VidyaGyan has a thriving community of 1,313 students and 167 faculty and staff.

Introduction

02

VIDYAGYAN



STUDENTS' ACHIEVEMENTS

- ▶ VidyaGyan students achieved 99.4% in Grade 10 and 98.8% in Grade 12 across both campus.
- ▶ Students were admitted to leading institutes and universities in India including IIM Indore, AIIMS, National Law University, Delhi University and Ashoka University, among others.
- ▶ Around 129 students received full financial aid to pursue higher education.
- ▶ Students were admitted to Stanford University, Babson College and Washington and Lee University with 100% scholarship.
- ▶ One student was accepted into the Air Wing of the National Defence Academy.

Highlights

03

VIDYAGYAN



Sushant
Jaiswal



Shivam
Verma



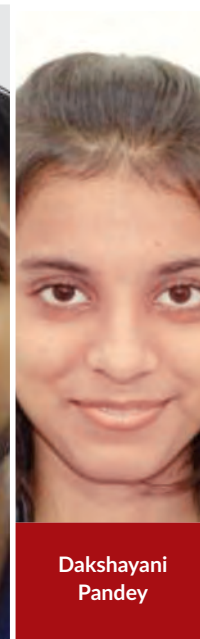
Ankur
Yadav



Shekhar
Goswami



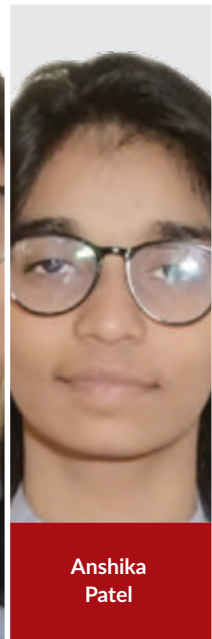
Aditya
Kumar
Nishad



Dakshayani
Pandey



Muskan
Ansari



Anshika
Patel

AWARDS IN SPORTS

- In the CBSE Athletic Championships, students won Gold, Silver and Bronze medals at both the district and national levels.
- Teams won Gold, Silver and Bronze medals in the Delhi-NCR Taekwondo Championship.
- Students also excelled at sports such as table tennis, volleyball and cricket.

Highlights

04

VIDYAGYAN



Inter school state athletics championship



CBSE athletics championship

- ▶ Students actively participated in diverse community projects focused on agriculture, nutrition and health.
- ▶ 50 students connected with over 800 students from nearby schools to raise awareness on health-related issues.
- ▶ 25 students from Grade 11 participated in the Shiksha Plus Rural Empowerment Program, which impacted 90 adults from 8 different remote villages.

Community Projects

05

VIDYAGYAN



123 alumni secured jobs in the year 2022-23 including:

- Two alumni were commissioned as Lieutenants in the Indian Army through The Technical Entry Scheme (TES).
- One alumni was appointed Assistant Director General at the Ministry of Foreign Trade.
- One alumni was promoted to Captain at the National Defence Academy.
- An alumni from 2019 has been selected as one of only ten scholars worldwide to receive the prestigious McCall McBain Scholarship, making him India's first recipient of this honor.

Alumni Achievements

06

VIDYAGYAN



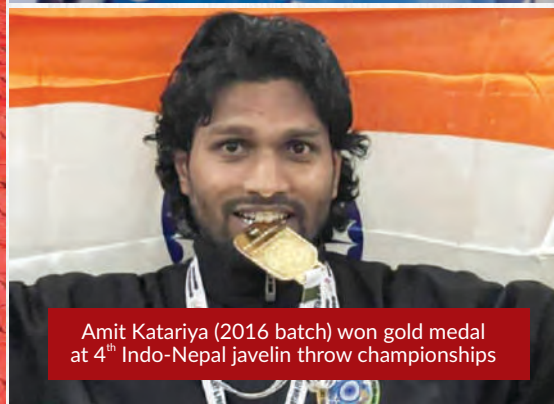
Amit Kumar Singh
commissioned as Lieutenant



Astik Pateria commissioned
as Lieutenant



Rishu (2018 batch) is a Lieutenant in
the military nursing services



Amit Katariya (2016 batch) won gold medal
at 4th Indo-Nepal javelin throw championships



Mohit Kumar secured the prestigious
MCCAL MCBAIN scholarship



Introduction

01

SSN COLLEGE OF ENGINEERING



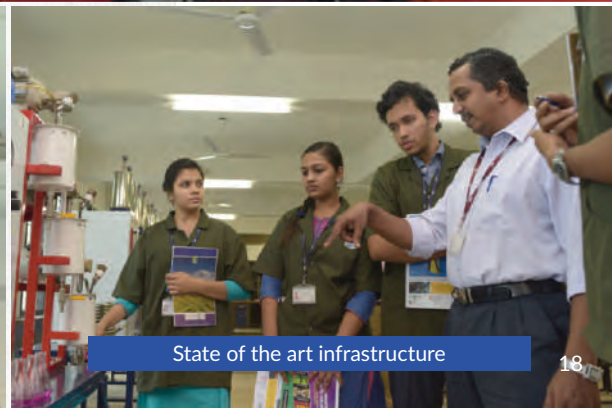


- ▶ Sri Sivasubramaniya Nadar College of Engineering (SSN) is the first initiative set up by Shiv Nadar Foundation, in the higher education space.
- ▶ Located in Chennai, it is considered one of the top private engineering institutions in India.
- ▶ 4,800+ students, over 537 Ph.D. scholars, and 275 faculty members, 90% of whom are Ph.Ds.
- ▶ 227-acre sprawling campus with state-of-the-art infrastructure and a built-up area of over 1.9 million sq. ft.

Introduction

02

SSN COLLEGE OF ENGINEERING



State of the art infrastructure

- ▶ SSN faculty ranked among the top 2% in the world by Stanford for the third consecutive year.
- ▶ MoUs signed with top institutions including Georgetown University (USA), Federal University of Juiz de Fora (Brazil), IIT Madras and Inventus Bioenergy Pvt. Ltd.
- ▶ More than ₹90 crore in scholarships has been distributed to over 10,000 students to date, including money specially earmarked for rural meritorious students.

Highlights

03

SSN COLLEGE OF ENGINEERING



- ▶ Yuvan Arvind G and Sayeeshwar Kumar won the Antler India Fellowship with a grant of US\$ 20,000.
- ▶ 4 teams from SSN won prizes at the Smart India Hackathon 2022.
- ▶ HSJ Sahana, Aarya Raghavan, Shashank Panda, Nikhil Rajkumar and Kurian John, together as a band, won 1st place at various events at IIT Madras, Anna University and more.
- ▶ Hari Madhavan (Chess) achieved International Master of India status.
- ▶ B. Benediction Rohit (Swimming) and S. Aditya (Roller Skating) excelled at the National Games 2022 and other important competitions.

Student Achievements

04

SSN COLLEGE OF ENGINEERING

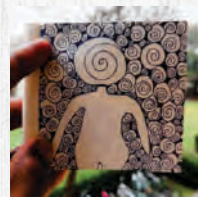
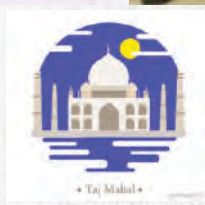


- ▶ Alumni have donated more than ₹21,00,000 towards Alumni Scholarships this year.
- ▶ Subbu Rama founded the start-up Balkan ID and raised \$8.1M in seed funding.
- ▶ Deepak Varuvel Dennison built the COVID-19 Vaccination Booking Portal for Greater Chennai Corporation.

Alumni Achievements

05

SSN COLLEGE OF ENGINEERING



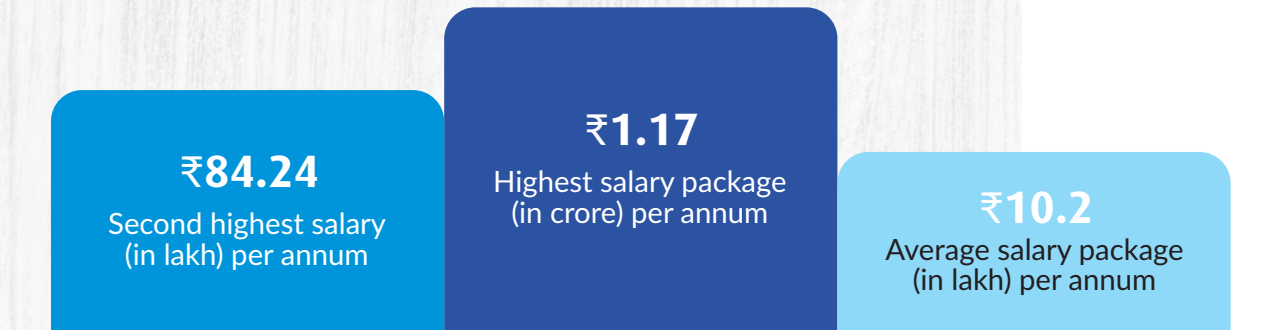


- ▶ The highest salary package was ₹1.17 crore per annum.
- ▶ Top recruiters: Motorq, Amazon, Adobe, Goldman Sachs, Paypal, D.R Shaw.

Placements

06

SSN COLLEGE OF ENGINEERING



56	No. of marquee offers (>20 Lakh) per annum	»»
261	No. of super dream offers (10-20 Lakh) per annum	»»
399	No. of dream offers (6 -10 Lakh) per annum	»»
1401	Total number of offers	»»



SHIV NADAR SCHOOL

Education for Life

Introduction

01

SHIV NADAR SCHOOL





SHIV NADAR SCHOOL

Education for Life

- Shiv Nadar School is a K12 institution which was established in 2012.
- The school has four campuses, three campuses in the NCR and one in Chennai and believes in the philosophy of Lifelong Learning.
- The school pedagogy focuses on an experiential learning approach.
- With 5050 students, parents, along with a team of 600 educators, community collaboration is a key facet of the school.

Introduction

02

SHIV NADAR SCHOOL





SHIV NADAR SCHOOL

Education for Life

- ▶ The new Chennai campus started in 2023 follows an International curriculum.
- ▶ The Faridabad campus is now authorized as International Baccalaureate (IB) World School for the Diploma Programme.
- ▶ Shiv Nadar School was certified for the fourth consecutive year as a Great Place to Work.
- ▶ Shiv Nadar School Noida is now a Round Square School which is an international network that connects and collaborates to offer world-class programmes.

Highlights

03

SHIV NADAR SCHOOL





SHIV NADAR SCHOOL

Education for Life

- Shafali Verma captained the U-19 Indian women's cricket team.
- Shruti Chouhan & Mahi Agarwal bagged gold in the CBSE National Badminton Championships.

Student Achievements

04

SHIV NADAR SCHOOL



Shafali Verma



Shruti Chouhan & Mahi Agarwal



SHIV NADAR SCHOOL

Education for Life

- ▶ Vikas Pahwa is the First Recipient of 'Leading your International School' Scholarship Award worth US\$ 1,500.
- ▶ Debjani Banerjee has been selected by IB to attend IB Strategy Meeting in UK.
- ▶ Shahnaaz Khan (Faculty - Arts) was a Guest Speaker at the Annual History of Peace conference.
- ▶ Smita Rajmane (Faculty - Arts) presented her works across Austria, Denmark, Germany in June 2022.

Educator Achievements

05

SHIV NADAR SCHOOL



Vikas Pahwa



Debjani Banerjee



Shahnaaz Khan



Smita Rajmane



SHIV NADAR SCHOOL

Education for Life

- ▶ Pranet Pahwa got 2nd Position at Massachusetts Institute of Technology, USA - MIT App Inventor Summer Appathon.

PLACEMENT IN TOP UNIVERSITIES

- ▶ Aadi C Krishna- 1st Ivy League, pursuing Astrophysics & Philosophy at Yale University, USA.
- ▶ Aryan Misra at St. Andrew's University, UK.
- ▶ Maadhav Sood at Berklee College of Music, USA.
- ▶ Simer Singh at Dartmouth College, USA.

Tech Innovations by Students

06

SHIV NADAR SCHOOL



Pranet Pahwa



Aadi C Krishna



Aryan Misra



Maadhav Sood



Simer Singh

SAVE EARTH

Introduction

01

SHIV NADAR INSTITUTION OF EMINENCE



- Shiv Nadar Institution of Eminence is a multidisciplinary research university offering a wide range of academic programs at the Undergraduate, Masters and Doctoral levels.
- Established in 2011, the Institution aims to become a globally acclaimed centre for learning, research and innovation in the fields of Engineering, Natural Sciences, Humanities & Social Sciences, Management and the Academy of Continuing Education.
- World-class teaching and research faculty are from internationally renowned universities
- It is the youngest university to be recognized as an Institution of Eminence by the Government of India.

Introduction

02

SHIV NADAR INSTITUTION OF EMINENCE



- ▶ **Launch of the Centre of Excellence for Himalayan Studies:** The Centre aims to engender a three-way conversation between the central and local governments, academia, and citizens living in the Himalayan region. As a research institution, the centre will produce academic research accessible to the public and policy-relevant.

Key Highlights

03

SHIV NADAR INSTITUTION OF EMINENCE

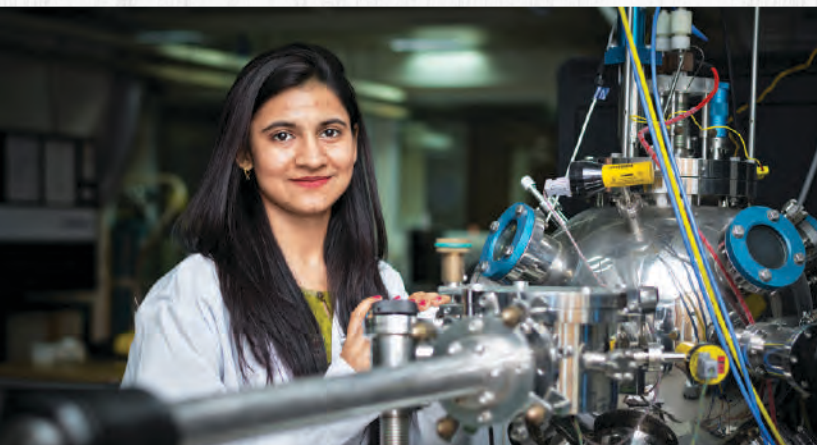


- ▶ Sanctioned Extramural Research Funding: ₹4.78 crores
- ▶ Extramural Research Projects: 24 activated
- ▶ No. of Books and Chapters, Journal Articles, Conference Papers & Presentations: 403
- ▶ Patent Applications Published: 12

Key Research Highlights

04

SHIV NADAR INSTITUTION OF EMINENCE

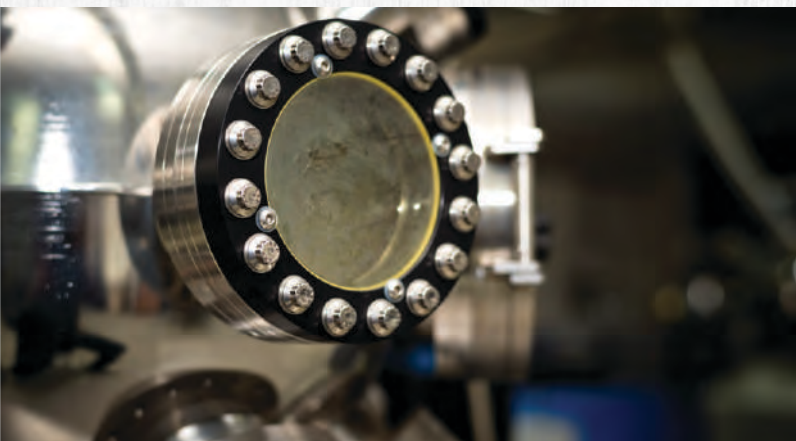


- ▶ Dr. Ajay Kapat is developing a new strategy for the introduction of fluorine atoms in organic molecules with very high enantioselectivity.
- ▶ Applications of structured random matrix models to some problems in classical and quantum information theories - Dr. Santosh Singh, Associate Professor, Department of Physics.
- ▶ Organic donor-acceptor based macrocycles: Accessing thermally activated delayed fluorescence and room-temperature phosphorescence for photonic applications - Dr. Debdas Ray, Associate Professor, Department of Chemistry.

Major Research Projects

05

SHIV NADAR INSTITUTION OF EMINENCE

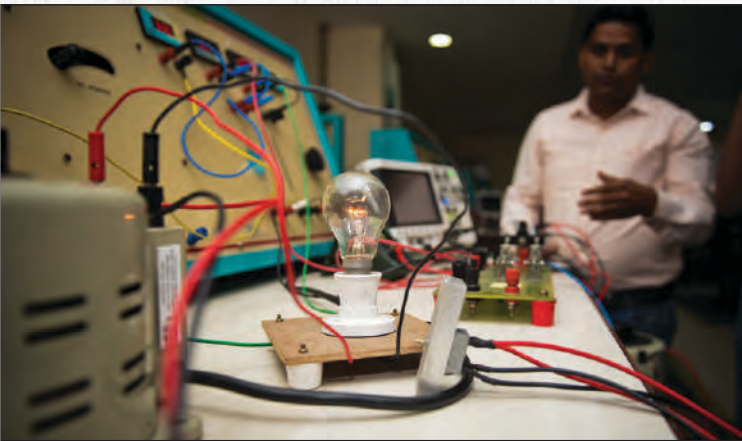


- ▶ Use of artificial intelligence to predict dynamic transitions in stall-induced aeroelastic problems- Dr. J Venkatramani, Assistant Professor, Department of Mechanical Engineering.
- ▶ A novel hybrid approach for the design of stilling basin to counter the downstream local scour - Dr. Ellora Padhi, Department of Civil Engineering.

Major Research Projects

06

SHIV NADAR INSTITUTION OF EMINENCE



- ▶ Dr. Sanjeev Galande, Dean of the School of Natural Sciences, conferred as 'The Epigenetics Master' for his comprehensive study on higher-order chromatin architecture. He was also named among 'The Torchbearers of Indian Bioscience R&D' by BioVoice.
- ▶ Dr. Punarjit Roychowdhury, Assistant Professor at the Department of Economics, School of Humanities & Social Sciences, received the prestigious Prof. M.J. Manohar Rao Award 2021 from The Indian Econometric Society for his research in applied microeconometrics, development economics, labor economics, and gender economics.

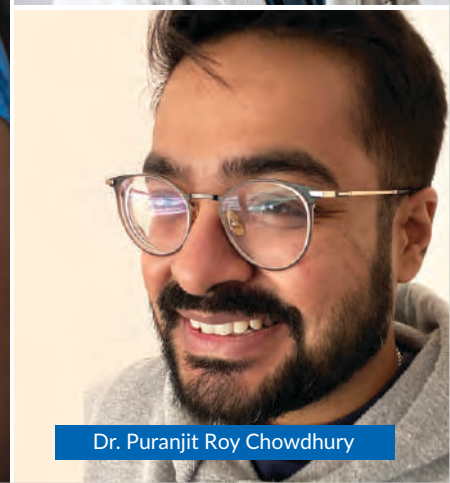
Faculty Achievements

07

SHIV NADAR INSTITUTION OF EMINENCE



Dr. Sanjeev Galande



Dr. Punarjit Roy Chowdhury

- ▶ Dr. Bimlesh Lochab, Professor and Head, the Department of Chemistry, School of Natural Sciences (SNS), awarded with APA Young Scientist Award 2020 for her contributions to the field of polymer science and engineering.
- ▶ Dr. Vikram Kapur's short story "10" has been published in the prestigious Ellery Queen Mystery Magazine. He joins an elite few whose work has been featured in EQMM. He has been shortlisted for many awards, including the British Commonwealth's Short Story Prize.
- ▶ Dr. Harpreet Singh Grewal, Dr. Harpreet Singh Arora and Dr. Sumit Tiwari, Associate Professors in the Department of Mechanical Engineering, have been listed among the top 2% of scientists in the world by Stanford University.

Faculty Achievements

08

SHIV NADAR INSTITUTION OF EMINENCE



Prof. Bimlesh Lochab



Dr. Vikram Kapur



Dr. Harpreet Singh Grewal

Introduction

01

SHIV NADAR UNIVERSITY CHENNAI



- ▶ Established in 2021, Shiv Nadar University Chennai 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.
- ▶ The University offers wide-range of specialized academic programs at the undergraduate level in the fields of engineering and commerce and doctoral programs across various disciplines.

Introduction

02

SHIV NADAR UNIVERSITY CHENNAI



- Conducted virtual open houses for prospective students and parents.
- Shiv Nadar University Chennai Entrance Exam for admission conceptualized and implemented to ease the admission process.
- 480 students admitted to the undergraduate programs based on merit.
- MoU signed with Anna University.
- First International Conference (SNUCTELL '22) at SNU Chennai.
- Plans to introduce programs in Management and Law to enhance its future-forward curriculum.

Highlights

03

SHIV NADAR UNIVERSITY CHENNAI



Ms. Roshni Nadar Malhotra (Trustee) addressed the students



Scholarships awarded to meritorious/deserving students



MoU with Anna University



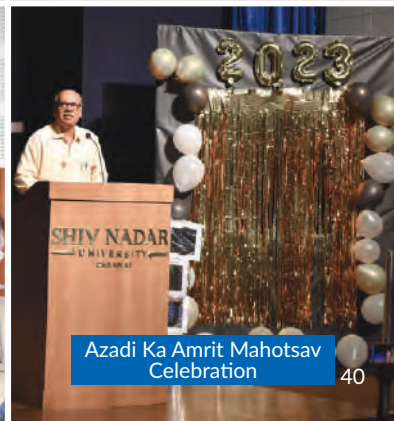
First International Conference (SNUCTELL '22) at SNU Chennai

- World Environment Day is celebrated with tree planting at SNUC.
- AIDS awareness by Youth Red Cross.
- Street play to raise awareness about plastic waste management.
- Azadi Ka Amrit Mahotsav celebration.
- Enchante'22- Freshers' Day Celebration.
- NOVA'23- The University's New Year Celebration.

Community Outreach

04

SHIV NADAR UNIVERSITY CHENNAI



World Environment Day is being celebrated at SNUC

AIDS awareness organized by YRC

Azadi Ka Amrit Mahotsav Celebration

Azadi Ka Amrit Mahotsav Celebration

- ▶ S. Sowmithaa Sri won 1st prize in the "Literary Debate" and 3rd prize in the "Ilakiya Mandargal" competition, and a special commendation from Kanimozhi Karunanidhi -Member of Lok Sabha.
- ▶ Pravalika Arunkumar served as the Vice-Chairperson of the G20 committee in the 5th edition of the Women's Christian College Model United Nations 2022, a two-day national conference.
- ▶ Ashvanth. S, T. Aditya Varun, and Manav Karthikeyan bagged 1st place in General Quiz at Blitzkrieg '22 conducted by MIT.

Student Achievements

05

SHIV NADAR UNIVERSITY CHENNAI



S. Sowmithaa Sri



Pravalika Arunkumar



Ashvanth. S, T. Aditya Varun, and Manav Karthikeyan

- ▶ Dr. T. Nagarajan received ₹50 lakh funding for his research in speech translation.
- ▶ Dr. N.P Rajesh and Dr. Prita Nair Professor received ₹20.47 lakhs for their research in the development of radiation detectors.
- ▶ Dr. N.P Rajesh received funding of ₹23.50 Lakhs for organizing SERB School on Single Crystals of Functional Material and their applications at SNU Chennai.
- ▶ Dr. Santhi Natarajan received funding of ₹8.20 Lakhs for her research on Computational Models for Vascular and cognitive degeneration in stroke management.
- ▶ Dr. Santhi Natarajan received funding of ₹15 Lakhs for her research on Neurocognition and Risk Estimation, from VTU Research Grant Scheme.

Faculty Achievements

06

SHIV NADAR UNIVERSITY CHENNAI



Dr. T. Nagarajan,
Professor
Head, Dept. of CSE



Dr. N. P. Rajesh,
Associate Professor,
Dept. of Physics



Dr. Prita Nair,
Professor,
Dept. of Physics



Dr. Santhi Natarajan,
Associate Prof.,
Dept. of CSE

Introduction

01

SHIKSHA INITIATIVE



- Established in 2012, SHIKSHA Initiative is a technology based intervention that aims to create a literate society.
- The program blends e-learning approaches in a traditional classroom.
- To date, SHIKSHA Initiative has benefitted more than 2,50,000 learners in Uttar Pradesh.

Introduction

02

SHIKSHA INITIATIVE



- ▶ SHIKSHA Elementary was introduced in 2012, aiming to enhance the classroom environment with technology enabled modules to create positive outcomes among children. The programme is targeted at learners of grade 1 and 2 in government and private schools and is aimed at integrating the use of digital technologies in learning.
- ▶ SHIKSHA Plus was introduced in 2016 to instill the fundamentals of reading and writing skills in adults, it is also tech enabled.

Shiksha Programs

03

SHIKSHA INITIATIVE



- ▶ SHIKSHA Samriddhi was initiated in government schools, with the vision to ensure that girl students complete their schooling with access to quality education.
- ▶ SHIKSHA team created a unique jail program to drive literacy initiatives within jail premises.

Shiksha Programs

04

SHIKSHA INITIATIVE



Visit to Shiksha Initiative's ICT enabled classrooms in Chanderu village in Bulandshahr



Shiksha Samriddhi being activated at GGIC Kamlapur

- In 2022, SHIKSHA Initiative benefitted over 95,000 young students from over 1,700 schools and approximately 30,000 adult learners and 1,714 schools. Also, SHIKSHA Samriddhi impacted over 1,000 learners.
- SHIKSHA Jail Adult Literacy program has impacted 400+ inmates since its inception across 9 district jails in Uttar Pradesh.
- SHIKSHA Initiative inaugurated community libraries in Maholi, Kasmanda and Sitapur to help learners access knowledge, support reading and aid exam preparation.

Highlights of the year

05

SHIKSHA INITIATIVE



- ▶ SHIKSHA Initiative's Jail program added 3 new district jails and 1 central jail overall impacting 400+ inmates across 10 district jails.

Highlights of the year

06

SHIKSHA INITIATIVE



Introduction

01

KIRAN NADAR MUSEUM OF ART



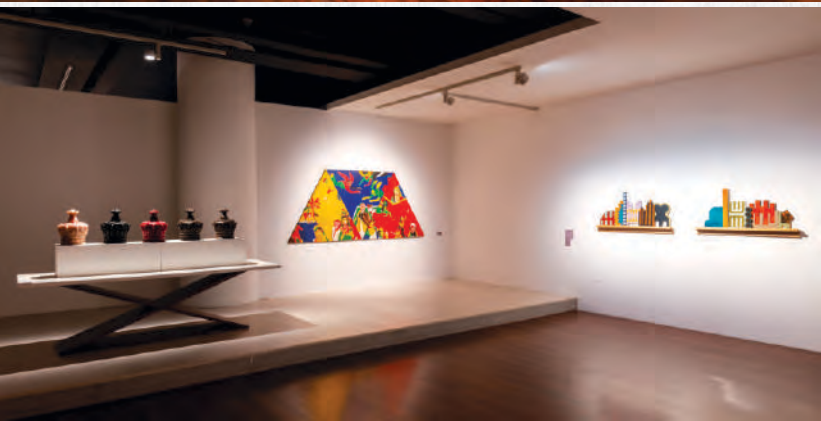


- KNMA opened its doors to the public in January 2010 as the first private museum of art exhibiting modern and contemporary works from India and the sub-continent.
- It is focused on making art accessible to all and fostering a museum-going culture in India.
- KNMA has more than 10,000 artworks from South Asia with a focus on 20th-century Indian art covering both the masters and contemporaries.

Introduction

02

KIRAN NADAR MUSEUM OF ART



- Kiran Nadar was conferred with the 'Chevalier de la Légion d'Honneur', a top French civilian honor, for her role in fostering Indo-French cultural ties through art.
- The new standalone building, which will be one of the largest centers of art and culture, was unveiled in India and Venice on International Museum Day.
- Total footfall at KNMA from April 2022 to March 2023 was 1,00,466.
- Ancestor, a sculpture by renowned Indian artist Bharti Kher, was commissioned by the Public Art Fund, New York. It is on display in Central Park, NYC and is now a part of the KNMA collection.

Highlights

03

KIRAN NADAR MUSEUM OF ART





- ▶ **Launched #WeekendsAtKNMA** - to promote KNMA as a weekend getaway. New and extensive programming was introduced to expand the reach and tap into diverse audiences.

Opened 2 new exhibitions:

- ▶ **Pop South Asia:** Artistic explorations in the popular presenting the works of more than 50 artists from around the world. Curated by Chief Curator and Director of KNMA, Roobina Karode along with Iftikhar Dadi and presented in collaboration with Sharjah Art Foundation.
- ▶ **Sitaare Zameen Par:** Photographs of Bombay Cinestars from the Golden Era by JH Thakker.

Exhibitions

04

KIRAN NADAR MUSEUM OF ART



- › Workshops in collaboration with the Residential Welfare Association.
- › Outreach events in shopping malls and community centers.
- › Craft Bound Art Workshop at Pacific Mall.
- › Art workshops at heritage sites across India for World Heritage Day.

Workshops

05

KIRAN NADAR MUSEUM OF ART



- **Ancestor, Bharti Kher:** The 18-foot-tall sculpture by Indian artist Bharti Kher was commissioned by Public Art Fund, New York and is part of the KNMA collection.
- **Pop South Asia:** This was curated by Chief Curator and Director of KNMA, Roobina Karode along with Iftikhar Dadi and presented in collaboration with Sharjah Art Foundation.
- **KNMA at Kochi- Muziris Biennale:** Jitish Kallat's artworks 'Covering Letter' and 'Tangled Hierarchy 2' were on display in December 2022 at Kochi.
- **Re-citing Lands | Ganesh Haloi:** Six Decades of Art, KNMA in collaboration with Akar Prakar and Jehangir Nicholson Art.

Collaborations

06

KIRAN NADAR MUSEUM OF ART





LEADERSHIP



SHIV NADAR

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



KIRAN NADAR

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



ROSHNI NADAR MALHOTRA

Chairperson, HCLTech
Trustee, Shiv Nadar Foundation
Founder & Trustee, The Habitats Trust



SHIKHAR MALHOTRA

CEO & Vice Chairman, HCL Healthcare
Director, HCL Corporation
Trustee, Shiv Nadar Foundation
Chairman, Shiv Nadar School
Chancellor, Shiv Nadar Institution of
Eminence 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 (GELF)
Former Principal, Sanskriti School
Member, Board of Management,
VidyaGyan



BISWAJIT BANARJEE

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

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



PADMINI SAMBASIVAM

Principal,
Shiv Nadar School,
Chennai



SHASHI BANERJEE

Director of Education,
Shiv Nadar School



ARTI DAWAR

Chief Operating Officer and
Director of People & Culture,
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

INSTITUTION OF EMINENCE DEEMED TO BE

UNIVERSITY

DELHI NCR



ANANYA MUKHERJEE

Vice-Chancellor,
Shiv Nadar Institution of Eminence



BIBEK BANERJEE

Dean, School of Management &
Entrepreneurship
Dean, Academy of Continuing
Education
Director, University Strategy &
Planning, Shiv Nadar Institution
of Eminence



SUNEET TULI

Dean, Research & Partnerships;
Professor, Electrical Engineering,
Shiv Nadar Institution of Eminence



RAJAT KATHURIA

Dean, School of Humanities
& Social Sciences
Professor, Economics,
Shiv Nadar Institution of Eminence



SANJEEV GALANDE

Dean, School of Natural Sciences
Head of the Department,
Life Sciences,
Shiv Nadar Institution of Eminence



SANDEEP SEN

Dean, School of Engineering
Professor,
Computer Science & Engineering,
Shiv Nadar Institution of Eminence



RAJA NATARAJAN

Executive Director
Finance & Operations
Shiv Nadar Institution of Eminence

SHIV NADAR
— UNIVERSITY —
CHENNAI



R. SRINIVASAN

Chancellor,
Shiv Nadar University Chennai



KALA VIJAYAKUMAR

President, SSN
Pro-Chancellor,
Shiv Nadar University Chennai



S. K. BHATTACHARYYA

Vice-Chancellor,
Shiv Nadar University Chennai



ROBIN SARKAR

Project Director,
Shiksha Initiative



ROOBINA KARODE

Director & Chief-Curator,
KNMA



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, HCL Capital; Director, 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 – SSN INSTITUTIONS

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

Ms. Roshni Nadar Malhotra, Member (Whole-time Director, HCL Capital; Director, HCL Corporation; Chairperson, HCL Technologies; 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)

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)

Prof. B S Murty (Director, IIT Hyderabad)

ADVISORY BOARD MEMBERS - SHIV NADAR SCHOOL

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

Ms. Geeta Chandran (Padmashri and celebrated Bharatnatyam Artist)

Dr. Meenakshi Gopinath (Former Principal, Lady Shri Ram College, University of Delhi)

KEY GOVERNING BODIES

BOARD OF MANAGEMENT - VIDYAGYAN

Ms. Roshni Nadar Malhotra, Chairperson (Whole-time Director, HCL Capital; Director, HCL Corporation; Chairperson, HCL Technologies; 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. Kiran Nadar, Member (Trustee, Shiv Nadar Foundation; Chairperson, Kiran Nadar Museum of Art)

Ms. Gowri Ishwaran, Member (Former Principal, Sanskriti School and Renowned Educationist)

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

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

SHIV NADAR INSTITUTION OF EMINENCE - BOARD MANAGEMENT

Mr. Shikhar Malhotra, Chairman (Chancellor, Shiv Nadar IoE)

Dr. Ananya Mukherjee, Member (Vice-Chancellor, Shiv Nadar IoE)

Prof. Ambuj Sagar, Member (Professor of Policy Studies and Founding Head, School of Public Policy, IIT Delhi)

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

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

Mr. Sudhir Naudiyal, Non-Member Secretary (Registrar, Shiv Nadar IoE)

KEY GOVERNING BODIES

SHIV NADAR (INSTITUTION OF EMINENCE DEEMED TO BE UNIVERSITY) SHIV NADAR IOE – GOVERNING BODY

Mr. Shikhar Malhotra, Chairman (Chancellor, Shiv Nadar IoE)

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

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

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

Dr. Ananya Mukherjee, Member (Vice-Chancellor, Shiv Nadar IoE)

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

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

KEY GOVERNING BODIES

SHIV NADAR (INSTITUTION OF EMINENCE – KEY OFFICIALS)

Mr. Shikhar Malhotra, Chancellor and Chairperson – Board of Management

Dr. Ananya Mukherjee, Vice-Chancellor

Mr. Raja Natarajan, Executive Director

Dr. Bibek Banerjee, Dean, School of Management & Entrepreneurship (SOME);
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

Dr. Tulika Chandra, Dean of Students

Mr. Sudhir Naudiyal, Registrar

KEY GOVERNING BODIES

SHIV NADAR UNIVERSITY CHENNAI – EXECUTIVE COUNCIL

Ms. Roshni Nadar Malhotra, Chairperson (Whole-time Director, HCL Capital; Director, HCL Corporation; Chairperson, HCL Technologies; 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; Trustee, The Habitats Trust)

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

Mr. A. Karthik IAS, Member (Principal Secretary, Higher Education, Govt. of Tamil Nadu)

Dr. G. Geetha, Member (Directorate of Collegiate Education, Govt. of Tamil Nadu)

Mr. Ravi Appasamy, Member (Chairman, Appaswamy Real Estate)

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

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

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

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

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; Trustee, Shiv Nadar Foundation; Founder & Managing Trustee, The Habitats Trust)

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

Dr. Sriman Kumar Bhattacharyya, Member (Vice-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 (Country Head & SVP, Sagent M & C India Pvt. Ltd. Chennai)

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

MANAGEMENT DISCUSSION & ANALYSIS

In FY 22-23, the Shiv Nadar Foundation institutions and trustees gained recognition for their impactful work in education, art, and culture. Mr. Shiv Nadar was recognized as India's most generous philanthropist, according to the EdelGive Hurun India Philanthropy List 2022. Mrs. Kiran Nadar, Chairperson of Kiran Nadar Museum of Art, received the "Chevalier de la Légion d'Honneur" award from the French Government for her contributions to Indo-French cultural ties. Roshni Nadar Malhotra, Trustee of Shiv Nadar Foundation was honored with the prestigious Schaffner Award from Kellogg School of Management. At SSN, Prof. Senthil Kumar was featured for the third consecutive year in Stanford University's list of the top 2% of scientists in the world. Shiv Nadar University was declared an 'Institution of Eminence' by the Government of India. Shefali Verma, a Grade 12 student at Shiv Nadar School, Noida, set a significant milestone in the world of Indian Women's cricket by leading the U-19 Indian Women's Cricket Team to a glorious victory against England in the inaugural edition of the tournament. The Shiv Nadar School Chennai welcomed its first cohort of students this year. VidyaGyan students continued to score high at the Grade 12 and 10 CBSE exams and one of them also emerged as a district topper. Students secured admissions at some of the best universities including Washington and Lee University and Babson College with full scholarship. The Foundation is expanding its footprint with the Kiran Nadar Museum of Art's standalone building which will be India's largest art and culture centre. An exact scale replica model of the iconic new building was unveiled simultaneously in India and Venice on International Museum Day. These and other notable operational achievements have been covered in the earlier sections. Some key metrics (including financials) for the institutions are mentioned below.

Cumulative spent of the Foundation US\$ 1.2 Billion.

KEY METRICS

Particulars	Higher education			K-12		Other Initiative			Total Mar'23	Total Mar'22	Increase	% Increase
	Shiv Nadar Institution of Eminence	SSN Institutions	Shiv Nadar University Chennai	Vidyagyan Leadership Academy	Shiv Nadar Schools	Kiran Nadar Museum of Art	Shiksha Initiative	Common Support				
Students	3,170	4,328	806	1,313	5,424	-	-	-	15,041	13,694	1,347	9.8%
Headcount	496	426	60	167	927	52	132	134	2,394	2,241	153	6.8%
Student Teacher Ratio	13	17	21	10	7	-	-	-	11	10	NA	NA
Alumni	3,652	18,926	-	1,910	408	-	-	-	24,896	22,720	2,176	9.6%
Campus Area (acres)	286	120	108	74	28	8	-	-	623	603	19.82	3.3%
Built Up Area (Million sq ft)	3.65	1.90	0.25	1.17	1.07	0.03	-	-	8.07	7.49	0.6	7.8%
Spent (₹ Crore)	2,840	572	110	850	1,092	4,466	67	98	10,095	8,232	1,863	22.6%
Spent (US\$ Million)	345	70	13	103	133	543	8	12	1,228	1,086	142	13.1%
Balance Sheet (₹ Crore)									12,146	10,353	1,793	17.3%
Balance Sheet (US\$ Million)									1,477	1,366	112	8.2%

Conversion rate 1US\$ - ₹ 82.22 (RBI reference rate as on March 31, 2023) used for financial numbers as on March 31, 2023 and ₹ 75.81 used for financial numbers as on March 31, 2022.

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

STUDENT STRENGTH

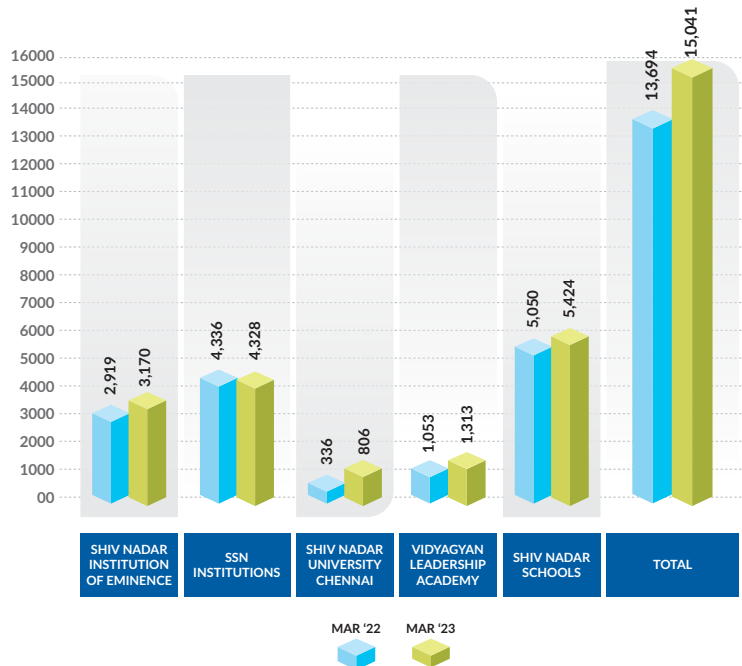
Student Strength as on Mar'23 is 15,041 as compared to 13,694 in Mar'22 (Growth of 10% equivalent to 1,347 students).

An increase of 260 Students (25%) in VidyaGyan Leadership Academy, 251 students (9%) in Shiv Nadar Institution of Eminence, 374 students (7%) in Shiv Nadar Schools and 470 students (140%) in Shiv Nadar University – Chennai.

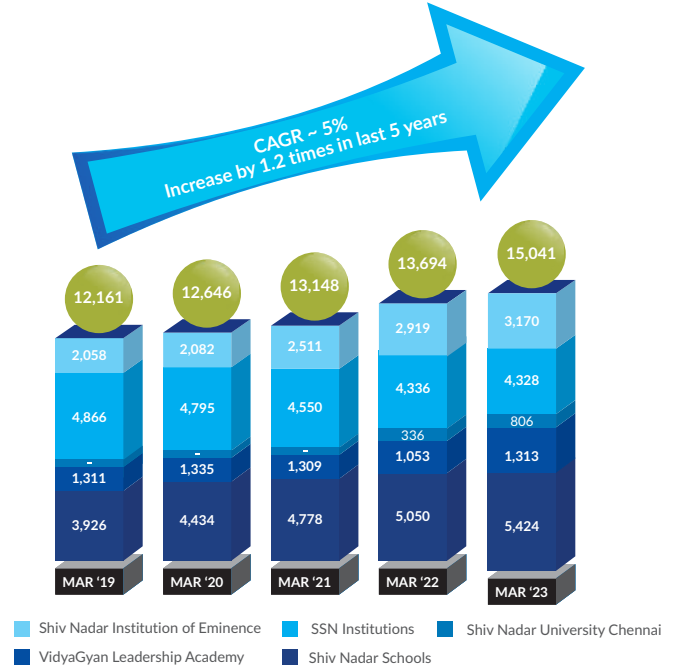
A decrease of 8 students (0.2%) in SSN Institutions.

K-12 education which includes VidyaGyan Leadership Academy and Shiv Nadar School have a combined strength of 6,737 (45%) students. Remaining 8,304 (55%) students of total numbers is attributable to Shiv Nadar Institution of Eminence, SSN Institutions and Shiv Nadar University - Chennai which includes Under-Graduate, Post-Graduate Students and Research Scholars.

STUDENT STRENGTH



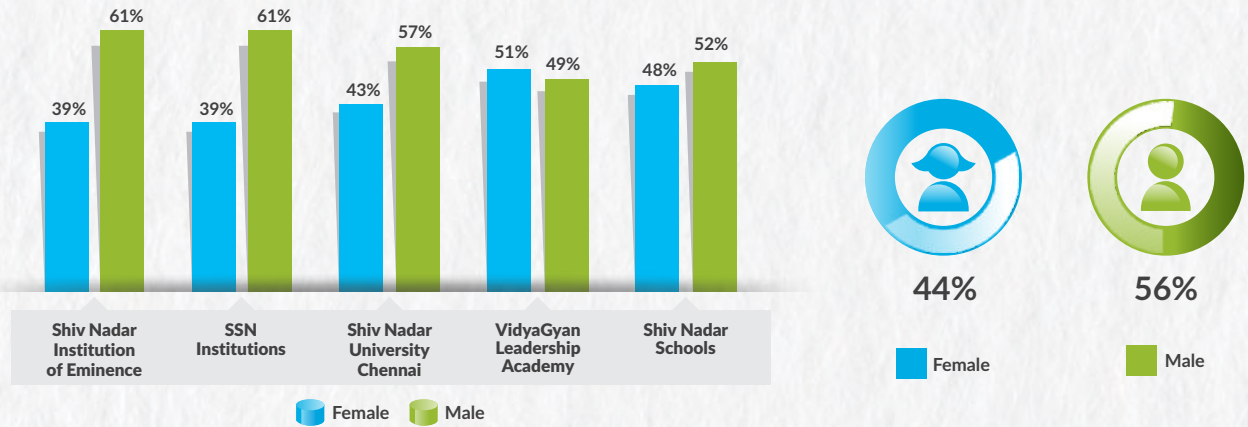
STUDENT STRENGTH - TREND OF 5 YEARS



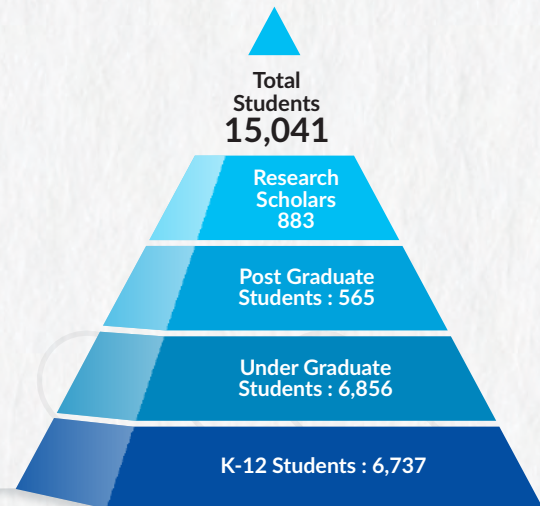
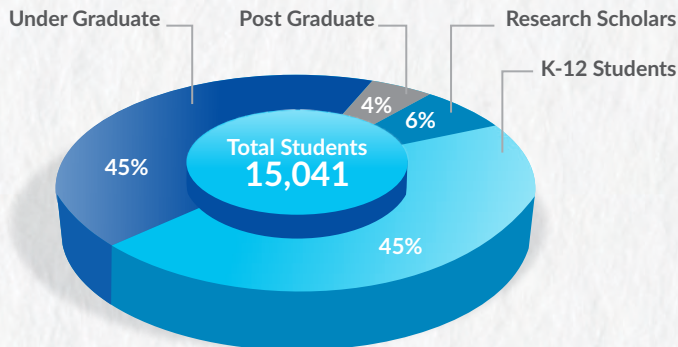
MANAGEMENT DISCUSSION & ANALYSIS

MIX OF STUDENTS

A glance at the statistics of the students enrolled for this year shows that 56% are male students and 44% are female students. Educational entities across all Shiv Nadar Foundation initiatives maintain a good gender ratio, the female strength of Vidya Gyan Leadership Academy is, however, better as compared to other entities



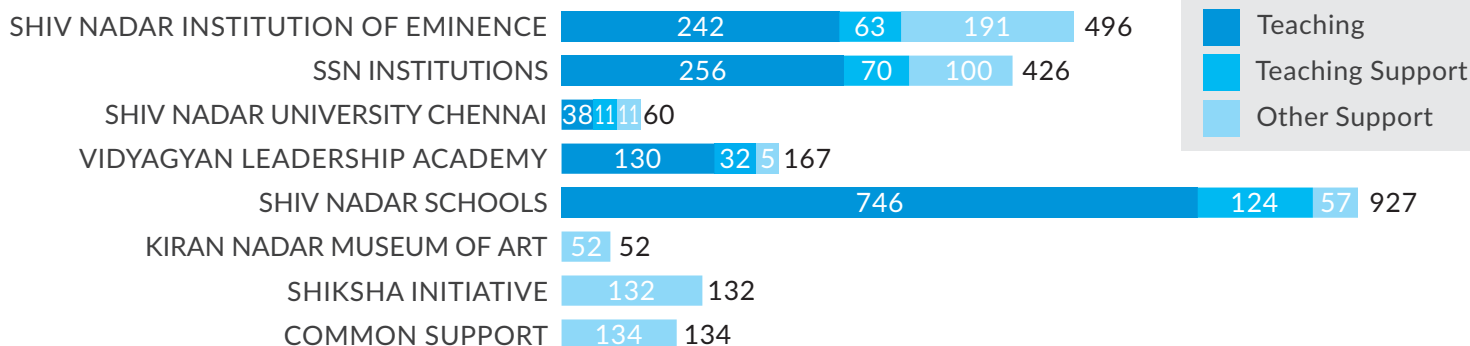
EDUCATION LEVEL WISE CLASSIFICATION



Research Scholars include 392 students of Shiv Nadar Institution of Eminence and 491 students of SSNI.

MANAGEMENT DISCUSSION & ANALYSIS

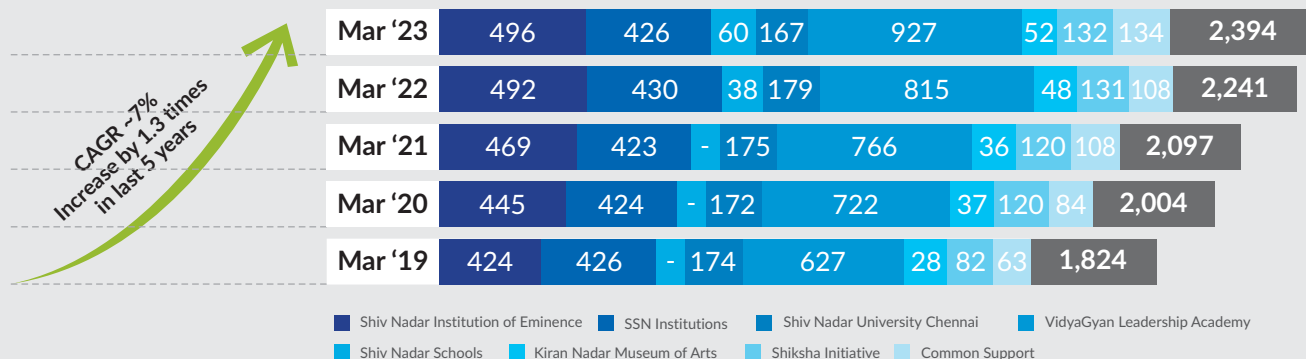
FACULTY & STAFF (HEADCOUNT)



Particulars	Mar '22	Mar '23	Mar '22	Mar '23
Teaching	1,360	1,412	60%	59%
Teaching Support	263	300	12%	13%
*Other Support	618	682	28%	28%
Total	2,241	2,394	100%	100%

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

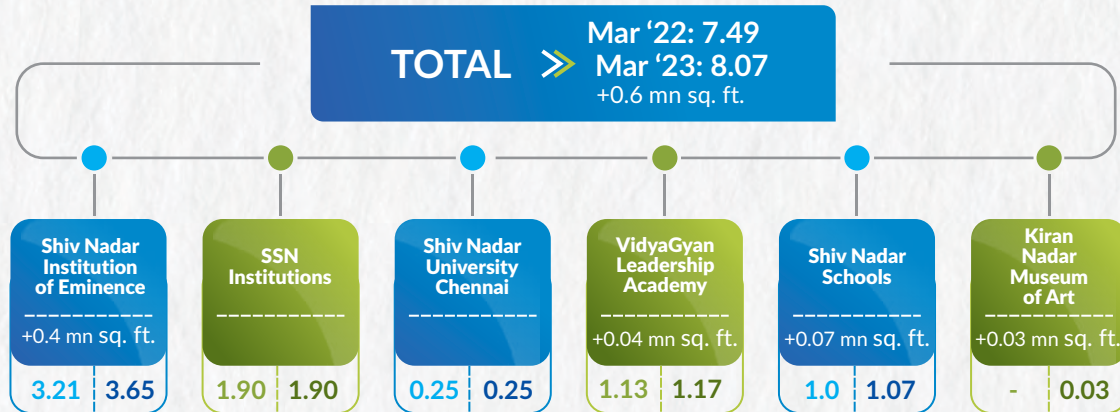
HEADCOUNT - TREND OF 5 YEARS



MANAGEMENT DISCUSSION & ANALYSIS

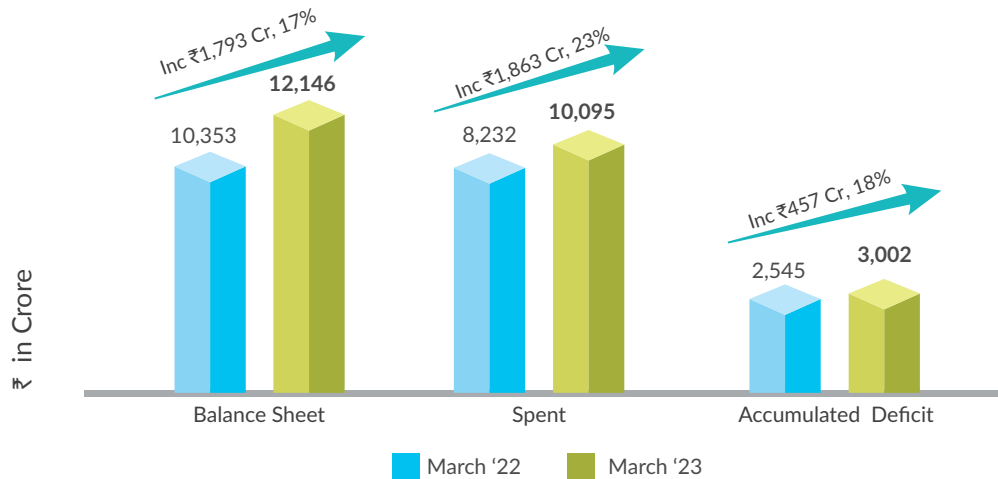
INFRASTRUCTURE OVERVIEW

BUILT-UP AREA (MILLION SQ. FT.)



MANAGEMENT DISCUSSION & ANALYSIS

(A) FINANCIAL SNAPSHOT

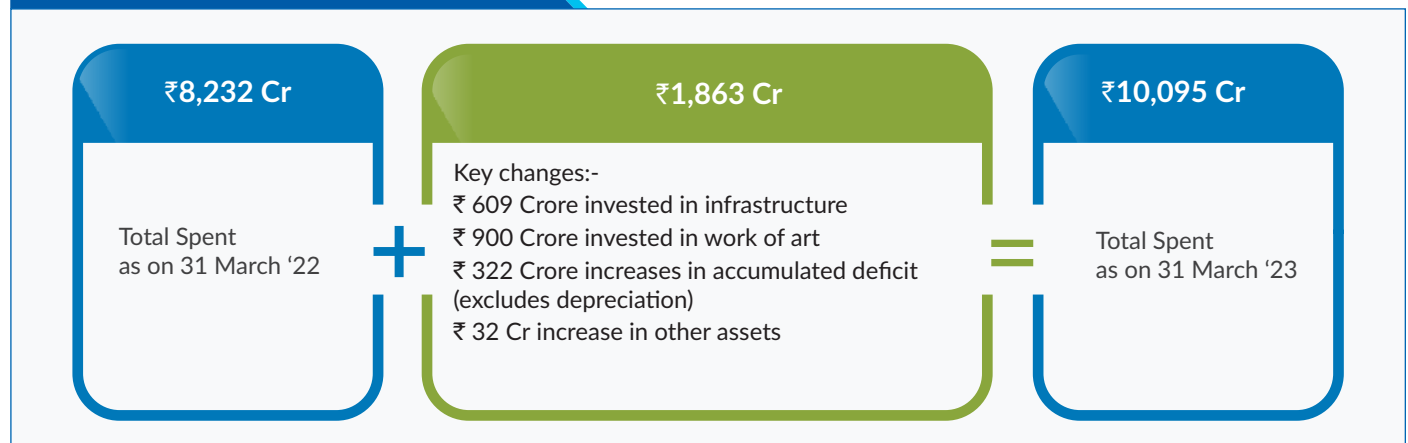


The numbers have been regrouped and reclassified for better understanding and appropriate presentation.

Spent is total expenditure comprises of operational and 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 ₹ 532 Cr

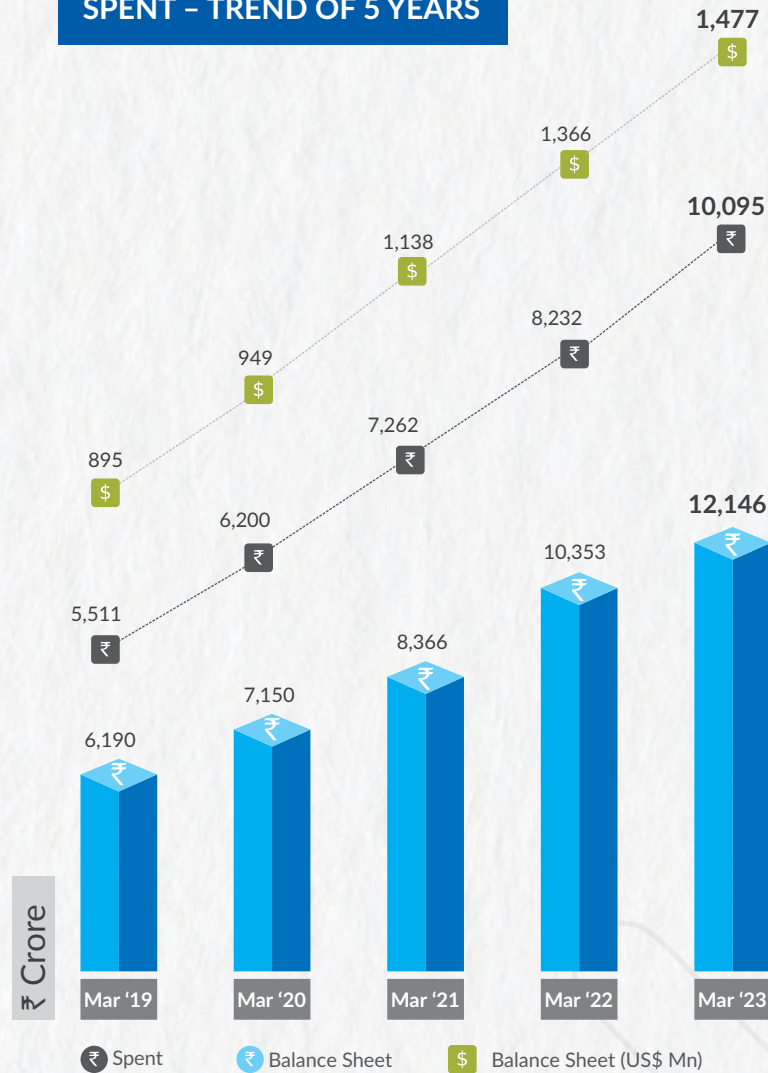
(B) MOVEMENT IN SPENT



MANAGEMENT DISCUSSION & ANALYSIS

Cumulative spent of the Foundation US\$ 1.2 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 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 22-23 is ₹ 1,859 Crore (excludes treasury investment ₹ 210 Crore) which includes capital expenditure of ₹ 1,493 Crore on infrastructure projects i.e. building for additional capacity creation, purchase of work of art and spend towards operating expenditure (net of Income) ₹ 366 Crore.

	Year Ended March 31, 2023 ₹ Crore	Year Ended March 31, 2022 ₹ Crore
Opening Cash and Cash Equivalents	277	48
<u>OUTFLOWS</u>		
1 Net outflow from capex including works of arts	1,493	785
2 Excess of Operating Cash Expenditure over Income	366	286
Gross Outflows (Excludes Treasury Investment)	1,859	1,071
3 Invested in Treasury	210	767
Total Outflows	2,069	1,838
<u>INFLOWS</u>		
1 Proceed from borrowings (Net) (from HCL Corporation Pvt. Ltd., Vama Sundari Investments (Delhi) Pvt. Ltd. (promoter company and others)	939	364
2 Working capital/ non current items movement including taxes	379	208
3 Corpus Donations (contribution to "SNF Group")	419	1,404
4 Interest Received	93	91
Total Inflows	1,830	2,067
Closing Cash and Cash Equivalents	38	277

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 '19	Mar '20	Mar '21	Mar '22	Mar '23
Employee benefits expense	35%	38%	48%	48%	37%
Establishment and maintenance	17%	16%	16%	15%	15%
Depreciation and amortisation	18%	15%	17%	16%	14%
Academic expenses	10%	8%	3%	5%	7%
Travel, transport and conveyance	5%	5%	1%	2%	5%
Scholarship	1%	1%	1%	1%	1%
Expenses from restricted funds	2%	2%	2%	1%	1%
Others	11%	16%	12%	12%	21%
Total (₹ in Crore)	588	677	562	686	997

Employee Benefit Expenses

Employee benefits expenses (37% of the total expenses) includes salaries & other benefits.

Establishment & Maintenance Expenses

Establishment & maintenance expenses (15% of total expenses) includes repairs & maintenance expenses ₹ 63 Crore, rent ₹ 22 Crore, power & fuel ₹ 30 Crore, housekeeping ₹ 20 Crore and security charges ₹16 Crore.

Academic Expenses (Includes Scholarship expenses)

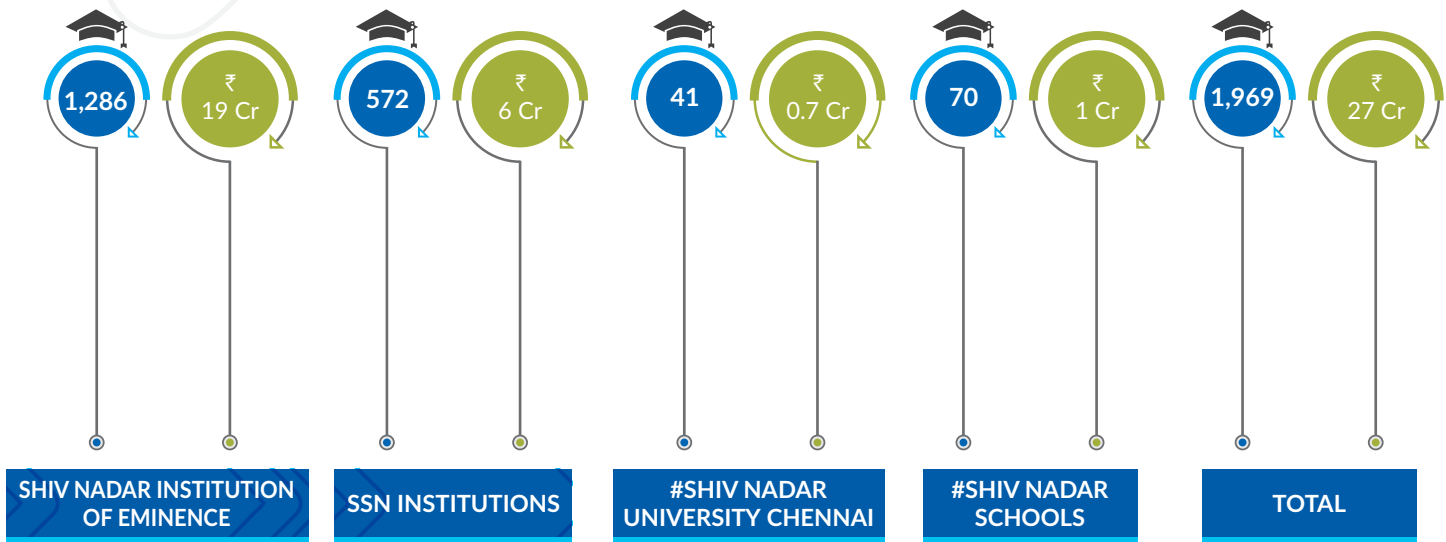
Academic expenses (7% of the total expenses) includes canteen & uniform ₹ 29 Crore, events ₹ 9 Crore, training & development ₹ 9 Crore, lab & sports consumables ₹ 9 Crore, student & curriculum ₹ 5 Crore, printing & stationery ₹ 5 Crore and others ₹ 2 Crore.

Other Expenses (Includes Finance expenses)

Other expenses (21% of the total expenses) includes loss on sale of equity shares ₹69 Crore, legal & professional ₹ 48 Crore, advertisement ₹ 24 Crore, exhibitions ₹ 23 Crore, subscription & membership ₹ 13 Crore, misc. exp. ₹ 9 Crore, communication ₹ 4 Crore, insurance ₹ 4 Crore, sponsorship ₹ 1 Crore and others ₹ 7 Crore (Donation - ₹ 4 Crore).

MANAGEMENT DISCUSSION & ANALYSIS

(D) SCHOLARSHIP EXPENSES



Number of Students

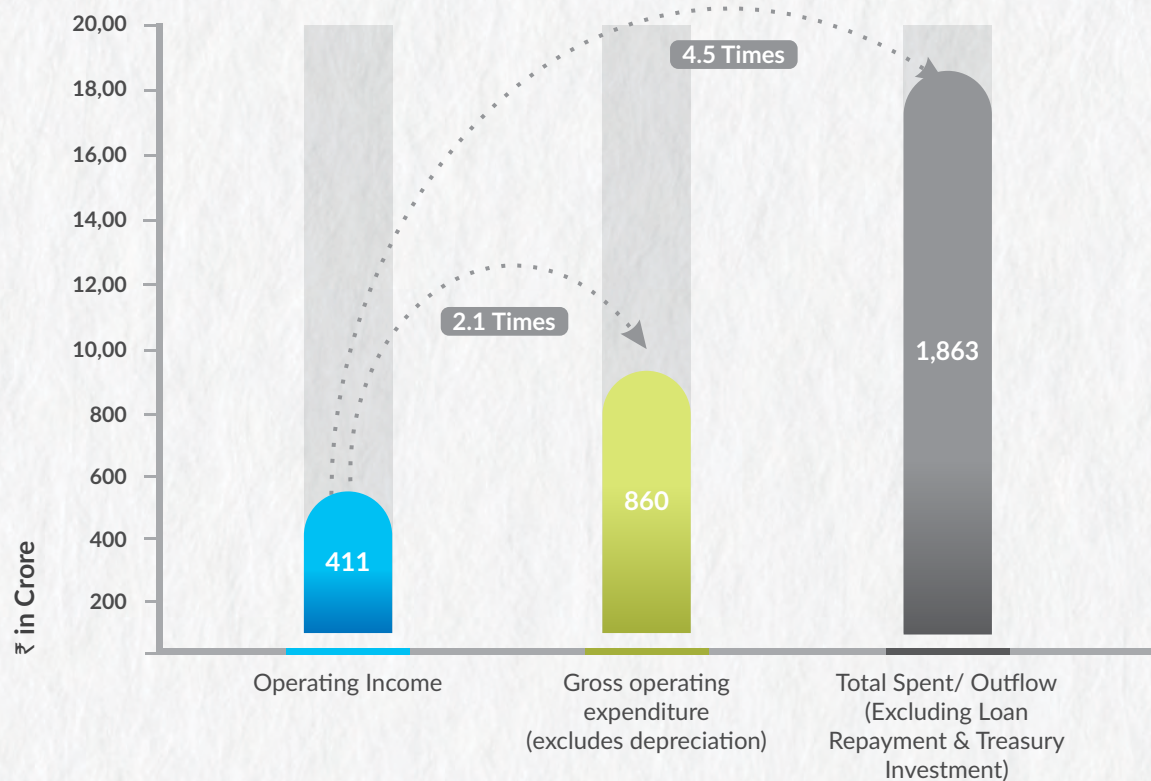


Scholarship

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

MANAGEMENT DISCUSSION & ANALYSIS

(E) OPERATING INCOME, EXPENDITURE & TOTAL SPENT



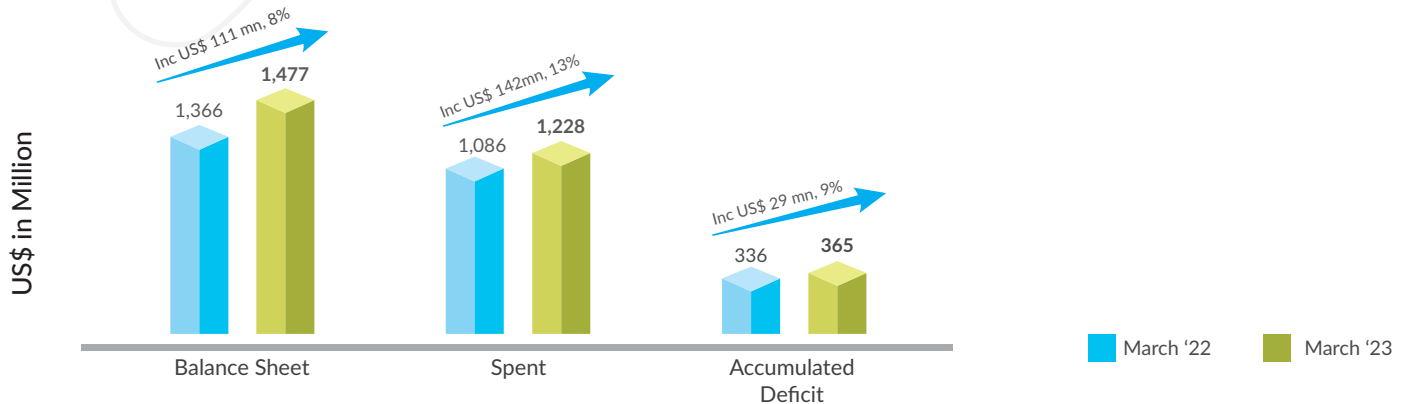
Income

The Shiv Nadar Foundation Group's Gross Operating Expenditure (excludes depreciation) is 2.1 times of its Operating Income while Total Spent/Outflow (Excluding Loan Repayment & Treasury Investment) is 4.5 times of Operating Income.

The Shiv Nadar Foundation Group's Total Income for FY 2022-23 includes Fee Income of ₹372 Crore, Other Income of ₹24 Crore and Donation & Grants of ₹15 Crore.

MANAGEMENT DISCUSSION & ANALYSIS

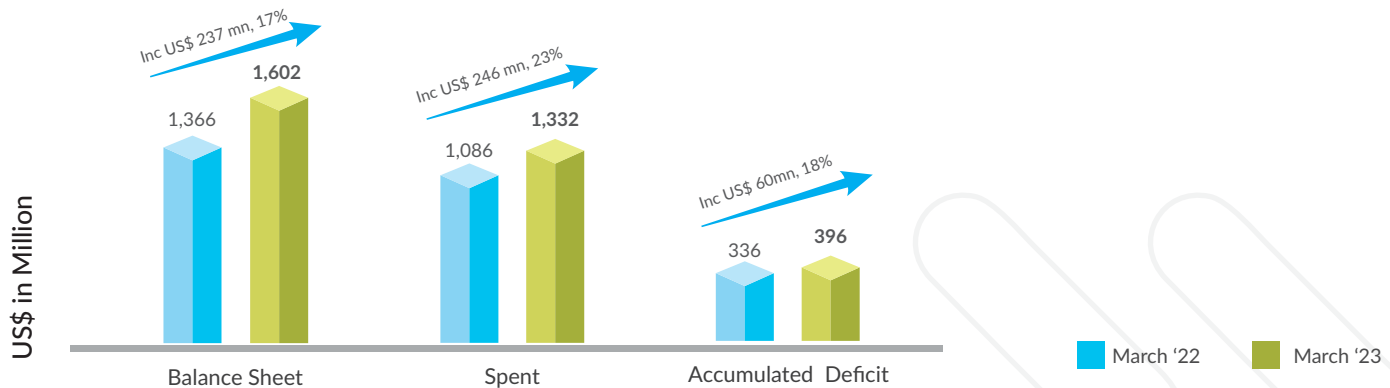
(A) FINANCIAL SNAPSHOT



Conversion rate 1US\$ - ₹ 82.22 (RBI reference rate as on March 31, 2023) used for financial numbers as on March 31, 2023 and 1US\$ - ₹ 75.81 used for financial numbers as on March 31, 2022

- » 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.

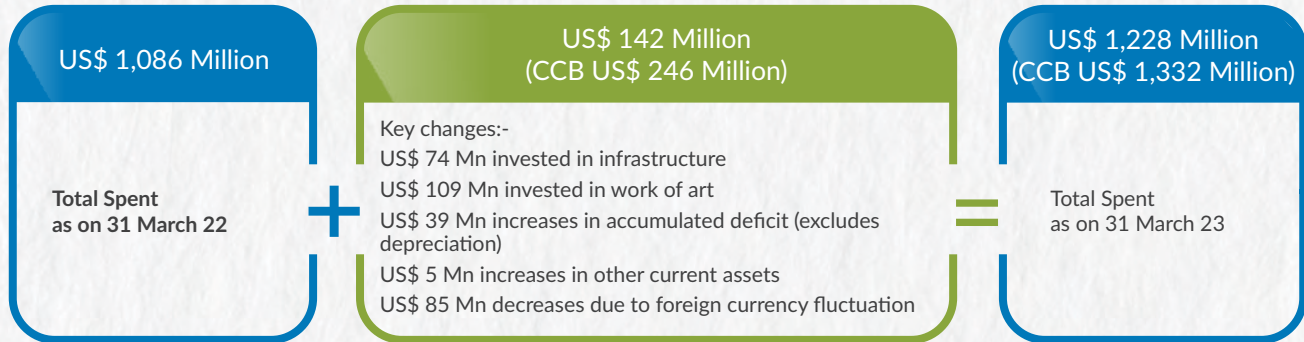
Constant Currency Basis (FY 22-23)



FY 22-23 numbers based on Constant Currency Basis Rate, i.e. US\$1 = ₹ 75.81

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 22-23 is US\$ 226.2 Million (excludes treasury investment US\$ 25.5 Million) which includes capital expenditure of US\$ 181.6 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\$ 44.6 Million.

	Year Ended March 31, 2023 US\$ Million	Year Ended March 31, 2022 US\$ Million
	Year End Rate	Year End Rate
Opening Cash and Cash Equivalents	36.5	6.5
<u>OUTFLOWS</u>		
1 Net outflow from capex including works of art	181.6	103.5
2 Excess of Operating Cash Expenditure over Income	44.6	37.9
Gross Outflows (Excludes Treasury Investment)	226.2	141.4
3 Invested in Treasury	25.5	101.2
Total Outflows	251.7	242.6
<u>INFLOWS</u>		
1 Proceed from borrowings (Net) (from HCL Corporation Pvt. Ltd., Vama Sundari Investments (Delhi) Pvt. Ltd. (promoter company and others)	114.2	48.0
2 Working capital/ non current items movement including taxes	43.3	27.3
3 Corpus (contribution to "SNF Group")	51.0	185.2
4 Interest received	11.3	12.0
Total Inflows	219.8	272.5
Closing Cash and Cash Equivalents	4.7	36.5

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 '19	Mar '20	Mar '21	Mar '22	Mar '23
Employee benefits expenses	35%	38%	48%	48%	37%
Establishment and maintenance	17%	16%	16%	15%	15%
Depreciation and amortisation	18%	15%	17%	16%	14%
Academic expenses	10%	8%	3%	5%	7%
Travel, transport and conveyance	5%	5%	1%	2%	5%
Scholarship	1%	1%	1%	1%	1%
Expenses from restricted funds	2%	2%	2%	1%	1%
Others	11%	16%	12%	12%	21%
Total (US\$ Million)	85.0	89.8	76.6	90.4	121.3

Employee Benefit Expenses

Employee benefits expenses (37% of the total expenses) includes salaries & other benefits.

Establishment & Maintenance Expenses

Establishment & maintenance expenses (15% of total expenses) includes repairs & maintenance expenses US\$ 7.7 million, rent US\$ 2.7 million, power & fuel US\$ 3.7 million, housekeeping US\$ 2.4 million and security charges US\$ 1.9 million

Academic Expenses (Includes Scholarship expenses)

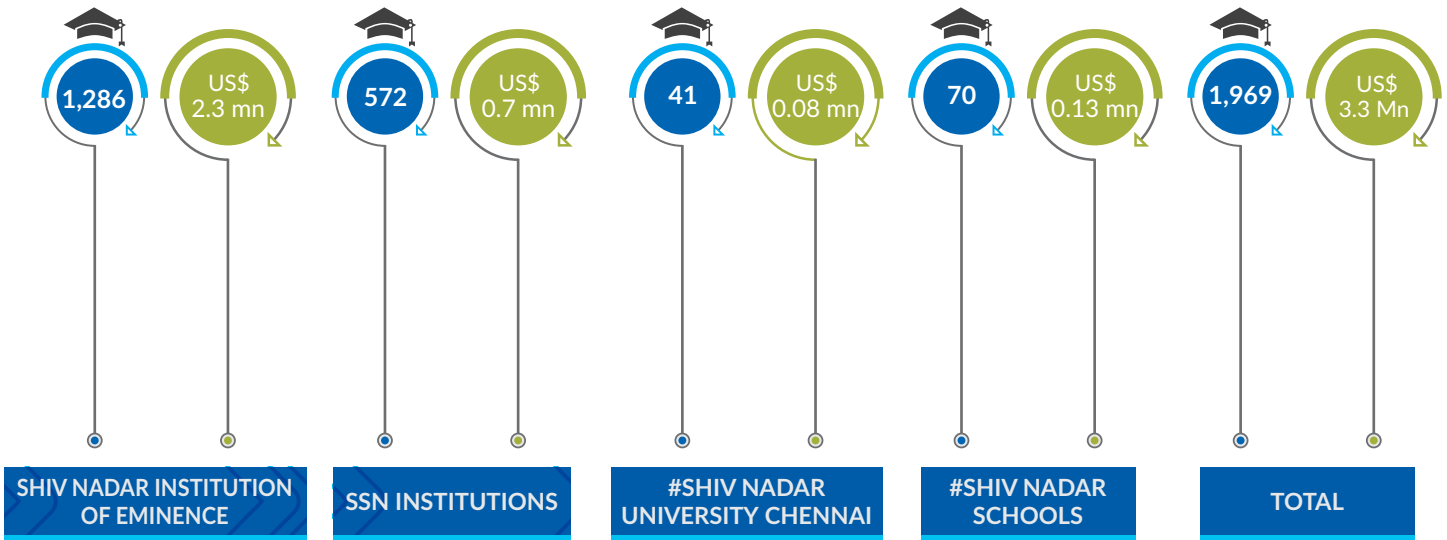
Academic expenses (7% of the total expenses) includes canteen & uniform US\$ 3.5 million, events US\$ 1.1 million, training & development US\$ 1.1 million, lab & sports consumables US\$ 1.0 million, student & curriculum US\$ 0.7 million, printing & stationery US\$ 0.7 million and others US\$ 0.2 million

Other Expenses (Includes Finance expenses)

Other expenses (21% of the total expenses) includes loss on sale of equity shares US\$ 8.3 million, legal & professional US\$ 5.9 million, advertisement US\$ 2.9 million, exhibitions US\$ 2.8 million, subscription & membership US\$ 1.7 million, misc. exp. US\$ 1.1 million, communication US\$ 0.5 million, insurance US\$ 0.5 million, sponsorship US\$ 0.2 million and others US\$ 0.6 million (Donation - US\$ 0.4 million)

MANAGEMENT DISCUSSION & ANALYSIS

(D) SCHOLARSHIP EXPENSES



Number of Students

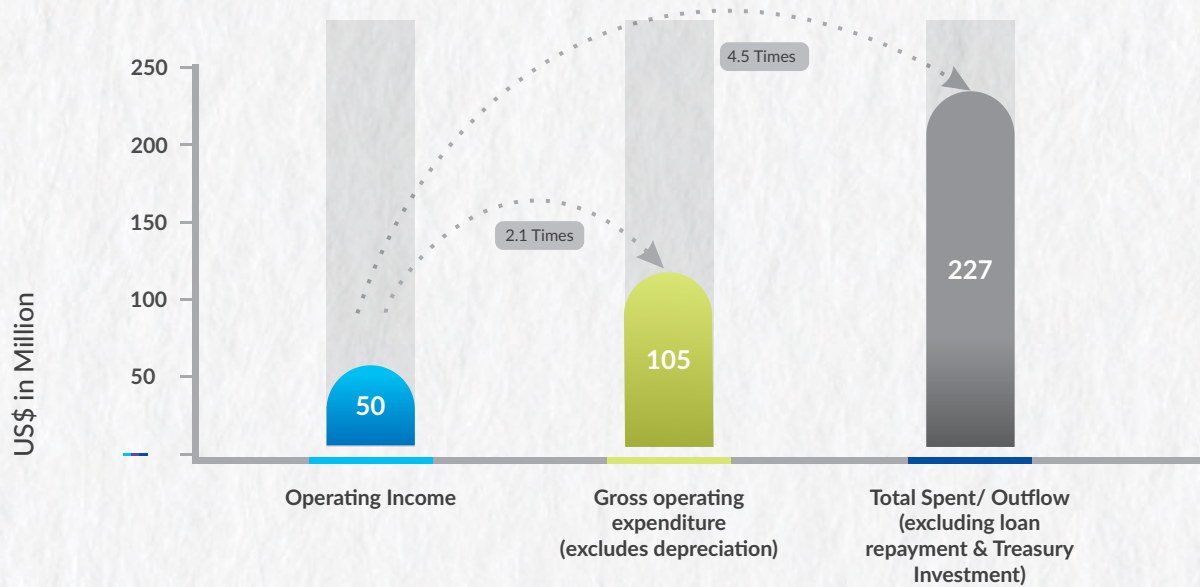


Scholarship

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

MANAGEMENT DISCUSSION & ANALYSIS

(E) OPERATING INCOME, EXPENDITURE & TOTAL SPENT



Income

The Shiv Nadar Foundation Group's Gross Operating Expenditure (excludes depreciation) is 2.1 times of its Operating Income while Total Spent/Outflow (Excluding Loan Repayment & Treasury Investment) is 4.5 times of Operating Income.

The Shiv Nadar Foundation Group's Total Income for FY 2022-23 includes Fee Income of \$ 45.28 Million, Other Income of \$ 2.92 Million and Donation & Grants of \$ 1.83 Million.

FINANCIALS (₹ CRORES)

Shiv Nadar Foundation and Group Combined Balance Sheet as at March 31, 2023

	As at March 31, 2023 ₹ in Crores	As at March 31, 2022 ₹ in Crores
EQUITY		
Share capital	330.61	330.61
Corpus fund	5,597.24	5,177.83
	<u>5,927.85</u>	<u>5,508.44</u>
LIABILITIES		
Non-current liabilities		
Long-term borrowings	2.25	2.34
Other long-term liabilities	1,579.36	1,207.25
Long-term provisions	101.95	98.65
	<u>1,683.56</u>	<u>1,308.24</u>
Current liabilities		
Short-term borrowings	4,274.62	3,332.79
Trade payables		
-total outstanding dues of micro enterprises and small enterprises	-	-
-total outstanding dues of creditors other than micro enterprises and small enterprises	50.17	35.59
Other current liabilities	194.90	161.46
Short-term provisions	15.37	6.75
	<u>4,535.06</u>	<u>3,536.59</u>
	<u>12,146.47</u>	<u>10,353.27</u>
ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible assets		
Tangible assets	2,924.45	2,682.11
Intangible assets	1.74	2.15
Capital work-in-progress	500.92	307.63
Intangible assets under development	0.64	0.83
Non-current investments	3,802.87	3,429.89
Long-term loans and advances	508.48	210.35
Other non-current assets	672.92	281.40
	<u>8,412.02</u>	<u>6,914.36</u>
Current assets		
Current investments	250.09	296.82
Trade receivables	7.99	29.52
Cash and bank balances	417.24	515.80
Short-term loans and advances	15.58	15.63
Other current assets	41.98	36.53
	<u>732.88</u>	<u>894.30</u>
RESERVES AND SURPLUS INCLUDING EXCESS OF EXPENDITURE OVER INCOME	<u>3,001.57</u>	<u>2,544.61</u>
	<u>12,146.47</u>	<u>10,353.27</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: Gurgaon
Date: August 25, 2023

Kiran Nadar
Trustee
Shiv Nadar Foundation

Place: New Delhi
Date: August 25, 2023

For and on behalf of Shiv Nadar Foundation and Group*

Roshni Nadar Malhotra
Trustee
Shiv Nadar Foundation

Pawan K. Danwar
Chief Financial Officer (Hony.)
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.

FINANCIALS (₹ CRORES)

Shiv Nadar Foundation and Group

Combined Statement of Income and Expenditure for the year ended March 31, 2023

	For the year ended March 31, 2023 ₹ in Crores	For the year ended March 31, 2022 ₹ in Crores
Expenditure		
Employee benefits expense	373.17	328.09
Academic expenses	68.29	32.89
Establishment and maintenance	150.55	105.02
Travel, transport and conveyance	45.57	11.97
Scholarship	6.71	3.87
Expenses from restricted funds	10.25	8.23
Finance cost	3.38	0.43
Depreciation and amortisation	136.80	109.95
Other expenses	202.36	85.13
	<u>997.08</u>	<u>685.58</u>
Income		
Fees	372.30	261.77
Donations and grants	15.03	11.18
Other income	157.29	128.67
	<u>544.62</u>	<u>401.62</u>
Excess of expenditure over income before tax	<u>452.46</u>	<u>283.96</u>
Tax expense		
Current tax	4.50	4.48
Excess of expenditure over income	<u>456.96</u>	<u>288.44</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: Gurgaon
Date: August 25, 2023

For and on behalf of Shiv Nadar Foundation and Group*

Kiran Nadar
Trustee
Shiv Nadar Foundation

Place: New Delhi
Date: August 25, 2023

Roshni Nadar Malhotra
Trustee
Shiv Nadar Foundation

Pawan K. Danwar
Chief Financial Officer (Hony.)
Shiv Nadar Foundation

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FINANCIALS (₹ CRORES)

Shiv Nadar Foundation and Group Combined Cash Flow Statement for the year ended March 31, 2023

	Year Ended March 31, 2023 ₹ in Crore	Year Ended March 31, 2022 ₹ in Crore
1 Cash flow from operating activities:		
Excess of Income Over Expenditure	(452.46)	(283.96)
-Depreciation and amortisation expense	136.80	109.95
-Other non cash expenses written off	(0.83)	0.76
-Profit on sale of investments	(11.56)	(29.69)
-Loss on sale of equity shares	68.54	-
-Profit on sale of property, plant and equipment	(0.07)	(0.10)
-Net interest income	(106.84)	(81.57)
Operating deficit before working capital changes	(366.42)	(286.13)
Adjustments for changes in working capital/other non current items :		
- Increase in payables, other liabilities and provisions	415.78	235.20
- Increase in advances and other current assets	(29.59)	(19.02)
Net cash from operating activities before tax	19.77	(69.95)
- Taxes paid	(6.70)	(7.84)
Net cash used in operating activities after tax (A)	13.07	(77.79)
2 Cash flow from investing activities:		
Additions to tangible and intangible assets	(799.73)	(329.57)
Sale of tangible and intangible assets	0.19	20.53
Sale of mutual fund and other investments	30.84	97.15
Purchase of art work	(693.39)	(475.62)
Increase in bank deposits (net)	(520.05)	(162.90)
Investment in bonds	(112.75)	(240.90)
Investment in HCL Technologies shares	-	(460.62)
Sale of HCL Technologies shares	392.08	-
Addition to the Group during the year	-	0.33
Interest received	92.83	90.93
Net cash used in investing activities (B)	(1,609.98)	(1,460.67)
3 Cash flow from financing activities:		
Proceeds of borrowing	2,731.41	2,027.32
Repayment of borrowings	(1,789.36)	(1,663.39)
Interest paid on borrowings	(3.38)	(0.42)
Donations received in corpus fund and movement in share capital	419.42	1,404.16
Net cash from financing activities (C)	1,358.09	1,767.66
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(238.82)	229.20
Opening balance of cash and cash equivalents	277.15	47.95
Closing balance of cash and cash equivalents	38.33	277.15
Closing cash and cash equivalents comprise of:		
Cash in hand	0.06	0.04
Balances with banks	38.27	277.11
	38.33	277.15

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

For and on behalf of Shiv Nadar Foundation and Group*

Siddharth Talwar
Partner

Kiran Nadar
Trustee
Shiv Nadar Foundation

Roshni Nadar Malhotra
Trustee
Shiv Nadar Foundation

Place: Gurgaon
Date: August 25, 2023

Place: New Delhi
Date: August 25, 2023

Pawan K. Danwar
Chief Financial Officer (Hony.)
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.

FINANCIALS (US\$ MILLION)

Shiv Nadar Foundation and Group Combined Balance Sheet as at March 31, 2023

	As at March 31, 2023 US\$ in Million	As at March 31, 2022 US\$ in Million
EQUITY		
Share capital	40.21	43.61
Corpus fund	680.76	683.03
	<u>720.97</u>	<u>726.64</u>
LIABILITIES		
Non-current liabilities		
Long-term borrowings	0.27	0.31
Other long term liabilities	192.10	159.26
Long-term provisions	12.40	13.01
	<u>204.77</u>	<u>172.58</u>
Current liabilities		
Short-term borrowings	519.90	439.64
Trade payables	6.10	4.69
Other current liabilities	23.70	21.30
Short-term provisions	1.87	0.89
	<u>551.57</u>	<u>466.52</u>
	<u>1,477.31</u>	<u>1,365.74</u>
ASSETS		
Non-current assets		
Property, Plant and Equipment and Intangible assets		
Tangible assets	355.69	353.81
Intangible assets	0.21	0.28
Capital work-in-progress	60.92	40.58
Intangible assets under development	0.08	0.11
Non-current investments	462.52	452.45
Long-term loans and advances	61.84	27.75
Other non-current assetS	81.83	37.12
	<u>1,023.09</u>	<u>912.10</u>
Current assets		
Current investments	30.42	39.15
Trade receivables	0.97	3.89
Cash and bank balances	50.75	68.04
Short-term loans and advances	1.90	2.06
Other current assets	5.11	4.82
	<u>89.15</u>	<u>117.96</u>
	<u>365.07</u>	<u>335.68</u>
RESERVES AND SURPLUS INCLUDING EXCESS OF EXPENDITURE OVER INCOME	<u>1,477.31</u>	<u>1,365.74</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, 2023 of 1 USD = ₹ 82.22 (previous year 1 USD = ₹ 75.81).

For Grant Thornton Bharat LLP

Siddharth Talwar
Partner

Place: Gurgaon
Date: August 25, 2023

Kiran Nadar
Trustee

Shiv Nadar Foundation

Place: New Delhi
Date: August 25, 2023

For and on behalf of Shiv Nadar Foundation and Group*

Roshni Nadar Malhotra
Trustee

Shiv Nadar Foundation

Pawan K. Danwar
Chief Financial Officer (Hony.)
Shiv Nadar Foundation

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FINANCIALS (US\$ MILLION)

Shiv Nadar Foundation and Group Combined Statement of Income and Expenditure for the years ended March 31, 2023

	For the Year Ended March 31, 2023 US\$ in Million	For the Year Ended March 31, 2022 US\$ in Million
Expenditure		
Employee benefit expenses	43.39	43.28
Academic expenses	8.31	4.34
Establishment and maintenance expenses	18.31	13.85
Travel, transport and conveyance	5.54	1.58
Scholarship	0.82	0.51
Expenses from restricted funds	1.25	1.09
Finance cost	0.41	0.06
Depreciation and amortisation expense	16.64	14.50
Other expenses	24.61	11.23
	<u>121.28</u>	<u>90.44</u>
Income		
Fees	45.28	34.53
Donations received	1.83	1.47
Other income	19.13	16.97
	<u>66.24</u>	<u>52.97</u>
Excess of expenditure over income before tax	<u>55.04</u>	<u>37.47</u>
Adjustment for tax expense		
Current tax	0.55	0.59
Excess of expenditure over income	<u>55.59</u>	<u>38.06</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, 2023 of 1 USD = ₹ 82.22 (previous year 1 USD = ₹ 75.81).

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

For Grant Thornton Bharat LLP

Siddharth Talwar
Partner

Place: Gurgaon
Date: August 25, 2023

For and on behalf of Shiv Nadar Foundation and Group*

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

Shiv Nadar Foundation and Group

Combined Cash Flow Statement for the year ended March 31, 2023

	Year Ended March 31, 2023 US\$ in Million	Year Ended March 31, 2022 US\$ in Million
1		
Cash flow from operating activities:		
Excess of expenditure over income	(55.04)	(37.47)
-Depreciation and amortisation expense	16.64	14.50
-Other non cash expenses written off	(0.10)	(0.10)
-Profit on sale of investments	(1.41)	(3.92)
-Loss on sale of equity shares	8.34	-
-Profit on sale of property, plant and equipment	(0.01)	(0.01)
-Net interest income	(12.99)	(10.76)
Operating deficit before working capital changes	(44.57)	(37.76)
Adjustments for changes in working capital/other non current items :		
- Increase in payables, other liabilities and provisions	50.57	31.03
- Increase in advances and other current assets	(3.60)	(2.51)
- Taxes paid	(0.81)	(1.03)
Net cash used in operating activities (A)	1.59	(10.27)
2		
Cash flow from investing activities:		
Additions to tangible and intangible assets	(97.27)	(43.48)
Sale of tangible and intangible assets	0.02	2.71
Sale of mutual fund and other investments	3.75	12.82
Purchase of art work	(84.33)	(62.74)
Increase in bank deposits (net)	(63.25)	(21.49)
Investment in bonds	(13.71)	(31.78)
Investment in HCL Technologies shares	-	(60.76)
Sale of HCL Technologies shares	47.69	-
Addition to the Group during the year	-	0.04
Interest received	11.29	12.00
Net cash used in investing activities (B)	(195.81)	(192.68)
3		
Cash flow from financing activities:		
Proceeds of borrowing	332.21	267.43
Repayment of borrowings	(217.63)	(219.42)
Interest paid on borrowings	(0.41)	(0.06)
Additions to corpus fund, issue of share capital and receipt of application money	51.01	185.23
Net cash from financing activities (C)	165.18	233.18
Net decrease in cash and cash equivalents (A+B+C)	(29.04)	30.23
Opening balance of cash and cash equivalents	36.56	6.52
Effect of exchange difference on cash and cash equivalents	(2.86)	(0.19)
Closing balance of cash and cash equivalents	4.66	36.56
Closing cash and cash equivalents comprise of:		
Cash in hand	0.01	0.01
Balances with banks	4.65	36.55
	4.66	36.56

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, 2023 of 1 USD = ₹ 82.22 (previous year 1 USD = ₹ 75.81).

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

For Grant Thornton Bharat LLP

Siddharth Talwar
Partner

Place: Gurgaon
Date: August 25, 2023

For and on behalf of Shiv Nadar Foundation and Group*

Kiran Nadar
Trustee
Shiv Nadar Foundation
Place: New Delhi
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www.ShivNadarFoundation.org



blog.shivnadarfoundation.org



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