
SHIV NADAR FOUNDATION



ANNUAL | 17
REPORT | 18



Shiv Nadar
Founder and Chairman
HCL and Shiv Nadar Foundation

MESSAGE FROM THE CHAIRMAN

The world is continuously moving towards a better and brighter future but the inequality that characterizes it is also widening. The World Inequality Report, 2018 by World Inequality Lab states that since 1980, the income inequality has increased rapidly in North America, China, India, and Russia. The report also outlines that if “business as usual” continues, global inequality will further increase in the coming decades. This is a cause of concern for the entire global economy and especially for our country. India is a young country with almost 50% of our population (over half a billion people) under the age of 25. This is called India’s Demographic Dividend. This means that the country will have a large number of young workers who can propel higher economic growth for a long time, if given the right opportunities. However, today, only 25% of youngsters in India who are of college going age, actually make it to college due to our socio-economic structures. The remaining are left without suitable modes of income or employment. This is not a dividend, this is a demographic disaster. That, in essence, is the biggest problem facing the country today - huge and growing young population with limited access to education and even more limited access to opportunities.

The Shiv Nadar Foundation’s vision of bridging the socio-economic divide by empowering students from every cross section of our society through education was based on a simple but effective philosophy that if we identify and nurture talent - irrespective of the background it comes from - then we can create a new generation of motivated individuals. A generation that will have first-hand experience of the huge societal challenges of inequality, poverty and discrimination and the tools to battle them.

Since the Foundation’s establishment, we have created institutions and programs that tackle the two pronged challenge of access and excellence in education. Our institutions are still young but we have seen encouraging results that prove that quality education can empower students and enable them to impact the society, creating a sustainable model of long-term transformation. Let’s take the example of the first institution established by the Foundation - the SSN Institutions. Established as an engineering college initially, it helped several meritorious students from families with limited means gain a good education. Today, many of those young individuals are working in top positions around the globe and every year they come together to pool in their resources and help other gifted students coming from economically weaker sections of the society gain the same privilege.

2017 has been a wonderful year for the Shiv Nadar Foundation. Its young institutions are increasingly being identified both nationally and internationally as education hubs promoting a radically different culture of learning and innovation. We have spent the last few years allowing our institutions the time to grow and develop. In terms of real impact there is much that the Foundation has been able to achieve so far but there is far more to be done. While the development till now has been largely organic, going forward the Foundation will focus increasingly on implementing and achieving measurable and sustainable goals.

With every passing year, the pool of alumni graduating out of our various institutions is multiplying and very soon we would have established a network of young leaders driven by the Foundation’s philosophy of accelerated change and equal opportunities. Over the next few years we will expand our reach to include more and more students in the fold of this revolution.

With these prospects, I am sure that the future holds great promise for all of us. The ensuing pages of the Annual Report will summarize the achievements of the Foundation in the year gone by and I hope you will enjoy reading through it.

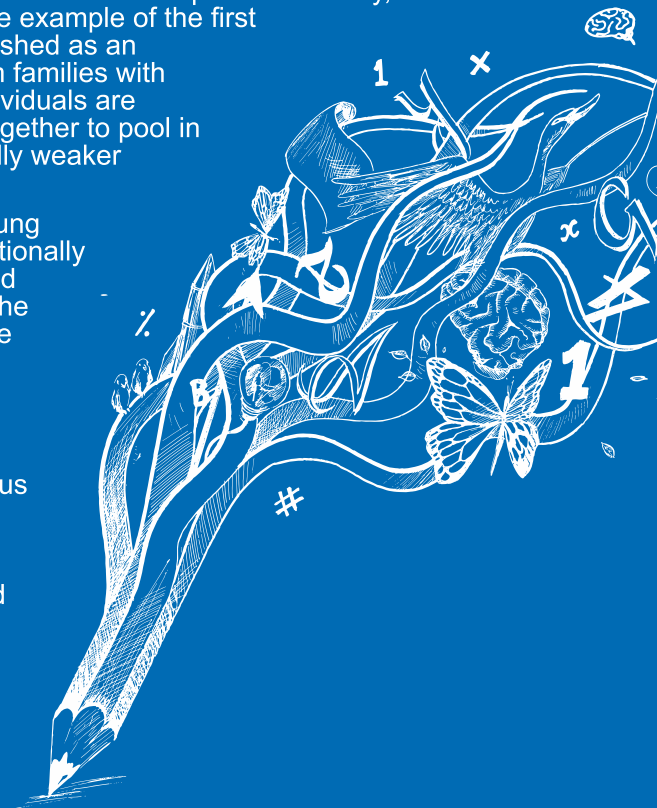


TABLE OF CONTENT

About Us, Vision and Mission	1
Pillars	2
Shiv Nadar Foundation Highlights	3
New Milestones in our Journey	4
Shiv Nadar Foundation Snapshot	5
Awards and Recognitions	7
Special Appreciation	8
In Memoriam	9
VidyaGyan	11
Shiksha Initiative	15

Shiv Nadar School	19
SSN Institutions	23
Shiv Nadar University	27
Kiran Nadar Museum of Art	31
Leadership Profiles	36
Key Governing Bodies	69
Shiv Nadar Foundation Family	73
Management Discussion & Analysis	75
Financials	95



ABOUT US

The Shiv Nadar Foundation was established in 1994 by Shiv Nadar, Founder of HCL - a US\$ 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. For 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 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



SHIV NADAR FOUNDATION PILLARS



..... Leadership Building



..... Creative and Corrective



..... Transparency and Governance



..... Longevity



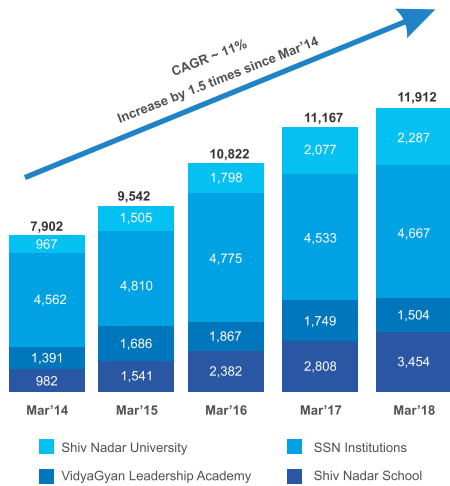
..... Sustainability



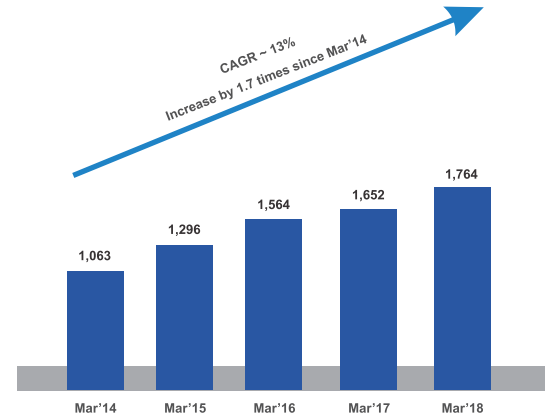
..... Partnerships

SHIV NADAR FOUNDATION HIGHLIGHTS

STUDENT STRENGTH - TREND OF 5 YEARS

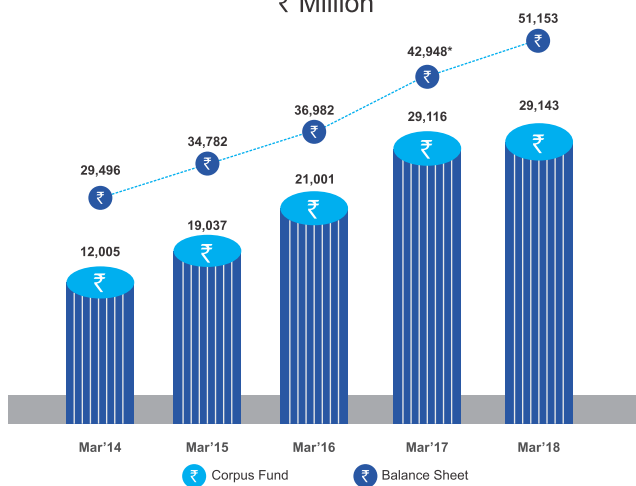


HEADCOUNT - TREND OF 5 YEARS



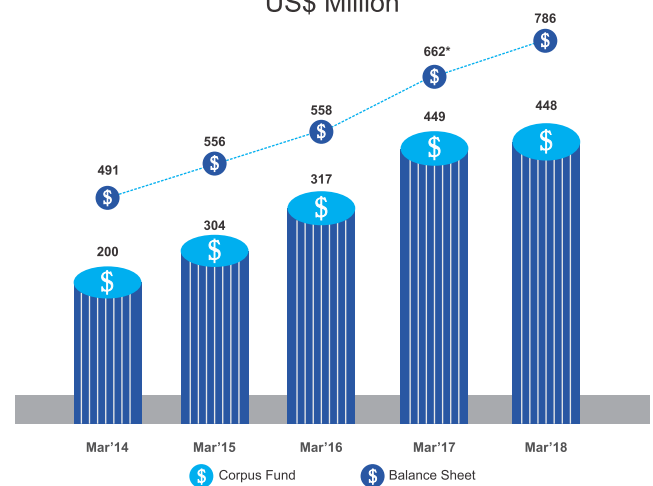
BALANCE SHEET & CORPUS FUND TREND OF 5 YEARS

₹ Million



BALANCE SHEET AND CORPUS FUND TREND OF 5 YEARS

US\$ Million



*Total investment as on March 17 is ₹51,023 mn as per financials, ₹42,948 mn is net-off of ₹8,075 mn HCL Tech shares received as corpus donation that are redeemed and used to repay the intra-group loan.

*Total investment as on March 17 is US\$ 787 mn as per financials, US\$ 662 mn is net-off of US\$ 125 mn HCL Tech shares received as corpus donation that are redeemed and used to repay the intra-group loan.

NEW MILESTONES IN OUR JOURNEY

The Shiv Nadar Foundation continuously strives to achieve its vision of nation-building through transformational leadership. In this journey, new milestones continue to emerge, reflecting a coming of age of the Foundation and its institutions, while reinforcing the spirit and direction of their progress. Some new milestones achieved by the Foundation's institutions in 2017-18 are listed below:

VidyaGyan

Students secured admissions at prestigious international institutions including Babson College, USA; Bryn Mawr College, USA; Haverford College, USA; University of Rochester, USA, etc. for undergraduate courses in diverse subjects.

Shiksha Initiative

The first male batch of SHIKSHA+ learners was formed in village Maheshpur of Gram Panchayat Kaima. It was an achievement for the field team to convince male members to attend classes as it involved numerous challenges. The foremost challenge for them was to overcome the apprehension of being stigmatized.

Shiv Nadar School

Shiv Nadar School, Gurugram and Shiv Nadar School, Noida were ranked as 19th and 20th best co-ed day schools respectively in India by Education World. The School Rankings 2017-18 by Education World ranks the country's top 1,000 primary and secondary schools.

SSN Institutions

SSN has been conferred with the autonomous status by UGC and MHRD from the academic year 2018-19. Also, SSN has received A+ grade in NAAC accreditation with a CGPA of 3.55 out of 4. Apple and Facebook recruited SSN students for international offers, for the very first time, from the class of 2018.

Shiv Nadar University

Shiv Nadar University emerged as the youngest institution in the 'top 100' overall list of India Ranking 2018 by the National Institutional Rankings Framework (NIRF) of MHRD, Government of India. The University ranked 48th under the 'Universities' category and 72nd under the 'Overall' category. The University was ranked 60th and 96th in the respective categories in the 2016-17 rankings.

Kiran Nadar Museum of Art

Several prominent personalities visited KNMA in 2017-18 including Shri Venkaiah Naidu, Honourable Vice-President of India; Dr. Mahesh Sharma, Union Minister of State for Culture, Ministry of Culture, Government of India; Sonia Gandhi, Veteran Politician and Former President of INC and Sunil Munjal, Chairman of Hero Enterprise. A unique, one of its kind fashion show was organized around the Progressives and Stretched Terrains exhibitions by contemporary fashion designers Gauri & Nainika. Actress Deepika Padukone featured as the showstopper.



SHIV NADAR FOUNDATION SNAPSHOT

SHIV NADAR FOUNDATION

11,912 Students

1,764 Faculty & Staff

14,663 Alumni

SHIV NADAR UNIVERSITY

ssn

VIDYAGYAN
|| VIDYA PARAM AISHWARYAM ||

SHIV NADAR SCHOOL
Education for Life

2,287 Students

424 Faculty & Staff

988 Alumni

286 Campus Area
(acres)

2.8 Built-Up Area
(mn sq. ft.)

18,776 Investment Till
March 2018
(₹ mn)

289 Investment Till
March 2018
(US\$ mn)

4,667 Students

428 Faculty & Staff

13,108 Alumni

228 Campus Area
(acres)

1.8 Built-Up Area
(mn sq. ft.)

4,978 Investment Till
March 2018
(₹ mn)

77 Investment Till
March 2018
(US\$ mn)

1,504 Students

180 Faculty & Staff

567 Alumni

74 Campus Area
(acres)

1.1 Built-Up Area
(mn sq. ft.)

5,882 Investment Till
March 2018
(₹ mn)

90 Investment Till
March 2018
(US\$ mn)

3,454 Students

544 Faculty & Staff

28 Campus Area
(Acres)

0.8 Built-Up Area
(mn sq. ft.)

6,733 Investment Till
March 2018
(₹ mn)

104 Investment Till
March 2018
(US\$ mn)

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

616 Campus Area (acres)	6.5 Built-Up Area (mn sq. ft.)	51,153 Total Investment Till March 2018 (₹ mn)	786 *Total Investment Till March 2018 (US\$ mn)
--------------------------------	---------------------------------------	---	--



OTHERS

137 # Schools

105 Staff

175 Investment Till March 2018 (₹ mn)

3 Investment Till March 2018 (US\$ mn)

24 Staff

3,914 Artworks

0.03 Built-Up Area (mn sq. ft.)

13,573 Investment Till March 2018 (₹ mn)

209 Investment Till March 2018 (US\$ mn)

59 Staff

1,037 Investment Till March 2018 (₹ mn)

16 Investment Till March 2018 (US\$ mn)

*Conversion rate
1US\$-₹65.04 (RBI reference rate as on March 31, 2018) used for financial number as on March 31, 2018.

#Government and private primary schools in rural Uttar Pradesh.

AWARDS & RECOGNITIONS

**The trustees of the Shiv Nadar Foundation
were honoured at various prestigious forums**



Mrs. Kiran Nadar led her team to win a Gold medal for India in the Commonwealth Nations Bridge Championship 2018 held in Gold Coast, Australia



Roshni Nadar Malhotra was featured in the 'World's 100 Most Powerful Women' list compiled and released by Forbes



Roshni Nadar Malhotra was recognized as the 'Philanthropist of the Year' by Vogue India



Roshni Nadar Malhotra featured in the Economic Times '40 under Forty' - India's Hottest Young Business Leaders list



SPECIAL APPRECIATION

The Shiv Nadar Foundation extends special thanks for believing in our mission and being a part of our journey



Late Mr. T. S. R. Subramanian
One of the founding trustees of Shiv Nadar Foundation
Founding Chairman, VidyaGyan
Founding Chancellor, Shiv Nadar University



H T Parekh Foundation



Babson College



Australian High Commission



Ashoka University



Vahani Scholarship



Wellesley College



Redington Foundation



Bryn Mawr College



Magma Fincorp



Haverford College



United States India
Educational Foundation



University of Rochester



Late Mrs. Renu Kapur



Shiv Nadar University



SSN College of Engineering Alumni



SSN College of Engineering



University of
Massachusetts Amherst



IN MEMORIAM

Mr. T.S.R. Subramanian will be fondly remembered as an outstanding IAS officer and reformist of our time. His ideas on educational reform helped shaped the policy of our country. The Shiv Nadar Foundation was privileged to grow under his guidance and direction since its early days. He was a Trustee of the Foundation and the Founding Chancellor of the Shiv Nadar University. In many ways the University was a realization of Mr. Subramanian's dream of re-energizing the higher education institutions of India with emphasis on quality that matches the global best standards. He stayed closely associated with the University even after he retired from his position as the Chancellor.

The seeds of VidyaGyan were also planted by him. He dreamt of creating a leadership academy that would identify gifted students from every strata of the society and nurture them into becoming leaders and change makers - the principle which forms the foundation of VidyaGyan. Even today, every child who benefits from VidyaGyan owes a world of gratitude to Mr. Subramanian who is no longer amidst us.

“ He was a warm and caring human being. His intellect and vision have guided us from the beginning, and will continue to light our path in the future. The Foundation has lost a leader of grace and distinction, and the void he has left behind will be impossible to fill.

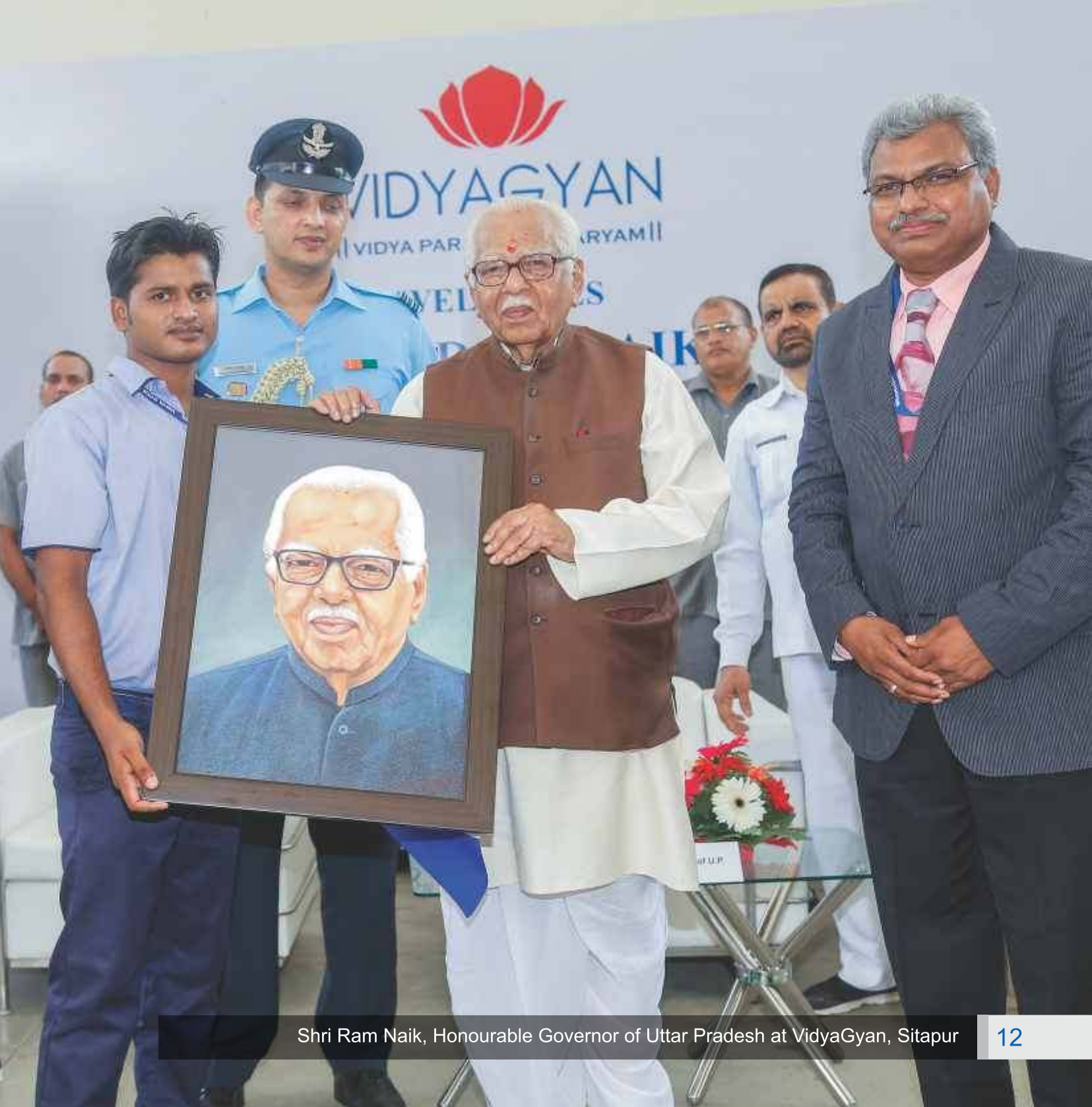
~ Mr. Shiv Nadar ”



BRIDGING THE URBAN-RURAL DIVIDE

VidyaGyan is a Leadership Academy, designed for the economically underprivileged, meritorious students of rural India. Established in 2009, VidyaGyan envisions bridging the urban-rural divide by creating leaders from rural India who can act as catalysts of change for their communities, villages, and the nation. VidyaGyan selects students from some of the most underprivileged rural areas of Uttar Pradesh and provides them world-class education and exposure in a fully residential setting. It conducts one of the largest admission processes in the country for grade V students with a three-stage selection mechanism and an acceptance rate of ~ 0.08%. Over 2,50,000 children appear for the admissions annually. Beyond academics, co-curricular activities, sports, and fine-arts are given equal emphasis, providing multiple opportunities to the students to indulge in their areas of interest. VidyaGyan has two campuses, in Bulandshahr (near Delhi NCR) and Sitapur (near Lucknow), which house state-of-the-art facilities such as computer, maths, and science laboratories, indoor sports rooms, amphitheatre, art blocks, and outdoor sports arena which include football, basketball and athletics.





Shri Ram Naik, Honourable Governor of Uttar Pradesh at VidyaGyan, Sitapur

HIGHLIGHTS

The third batch of VidyaGyan Bulandshahr campus and the second batch of VidyaGyan Sitapur campus comprising 363 students appeared for grade XII CBSE exams in 2018. 334 students (~92%) of the batch scored an aggregate of more than 75%, with 134 students scoring more than 90%. The average score of VidyaGyan Bulandshahr and Sitapur is 85% and 88% respectively. Students also scored a perfect 100 in many subjects.

Score (Percentage)	Number of Students
90 and above	134
76 - 89	200
61 - 75	29

168 students appeared for grade X CBSE exams in 2018, out of which 134 students (~80%) scored more than 90%. The average score of VidyaGyan Bulandshahr and Sitapur is 91% each.

Score (Percentage)	Number of Students
90 and above	134
76 - 89	34

Students secured admissions at prestigious international institutions including Babson College, USA; Bryn Mawr College, USA; Haverford College, USA; University of Rochester, USA, etc. for undergraduate courses in diverse subjects

Two students were awarded full scholarship to pursue one full year of study in the US under the prestigious Kennedy Lugar Youth Exchange and Study program, offered by the State Department of the US. Students also attended global leadership development programs at International Institutions such as Brown University.

Honourable Governor of Uttar Pradesh Shri Ram Naik visited the VidyaGyan campus and laid the foundation stone for Sports Arena. Also, Pankaj Singh, Member of Legislative Assembly, NOIDA visited the campus and shared his experiences with the students.

Ten students of VidyaGyan were selected for full scholarship for long-term preparation for JEE/ NEET after Grade XII by Dakshana Foundation, Pune.

Students of VidyaGyan performed exceptionally in co-curricular activities as well. A painting by Sakshi, a grade XII student of VidyaGyan, was published in ICS (International Community School) International Calendar. Also, Ajeet, a student of grade IX of VidyaGyan won the National Gold Medal in 400-meter track event in CBSE National Athletics Meet.



Roshni Nadar Malhotra with Manvi and Vaishali (VidyaGyan Alumni) at the MIT India Conference 2018 in the US



Deepak Parekh, Chairman, HDFC interacting with VidyaGyan students



Abhinav Bindra, Olympic Gold medalist at VidyaGyan Graduation Day 2017



Shri Pankaj Singh, Member of Legislative Assembly, NOIDA at VidyaGyan, Bulandshahr





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



HIGHLIGHTS

The first male batch of Shiksha+ learners was formed in Village Maheshpur of Gram Panchayat Kaima. It was an achievement for the field team to convince male members to attend the classes as it involved numerous challenges. The foremost challenge for them was to overcome the apprehension of being stigmatised. The other noteworthy challenge was to manage time to be engaged in the programme since they are primarily engaged in agricultural activities. A counseling session was conducted by the field team before registration in order to enable the aspirants to make an informed choice. The significance of education was communicated to them during community mobilization visits and the same was reiterated during counseling sessions.

In 2017, Shiksha Initiative expanded its operation to 5 blocks of Sitapur district, i.e. Biswan, Khairabad, Gondlamau, Sidhauri and Machhrehta.

Shiksha Initiative in association with Kiran Nadar Museum of Art organized an event called “Baalkalakar” Baalkalakar was organized in

accordance with Government’s “School Chalo Abhiyan” to attract parents to send their children to schools and students to motivate them to come to schools. A gathering was held in the schools where students with their parents and other villagers were present. Activities like Nukkad-Natak, magic show, puppet show were organized to display the necessity of education in everyone’s life and drawing competition to display the relationship between education and art.

In 2017-18, Shiksha Initiative collaborated with government officials of Uttar Pradesh i.e. Chief Secretary, Secretary of Basic Education, State Council of Educational Research and Training (SCERT), District Magistrate, Chief Development Officer, Basic Shiksha Adhikari, and Block Education Officer to discuss issues pertaining to Shiksha initiative’s ICT enabled classroom in Uttar Pradesh. During the logistics meeting, teacher training, infrastructure, monitoring of ICT, class-related issues were discussed. Moreover, SCERT asked for assessment papers and lesson plans scientifically designed by Shiksha Initiative to be uploaded on Department of Basic Education and SCERT website.





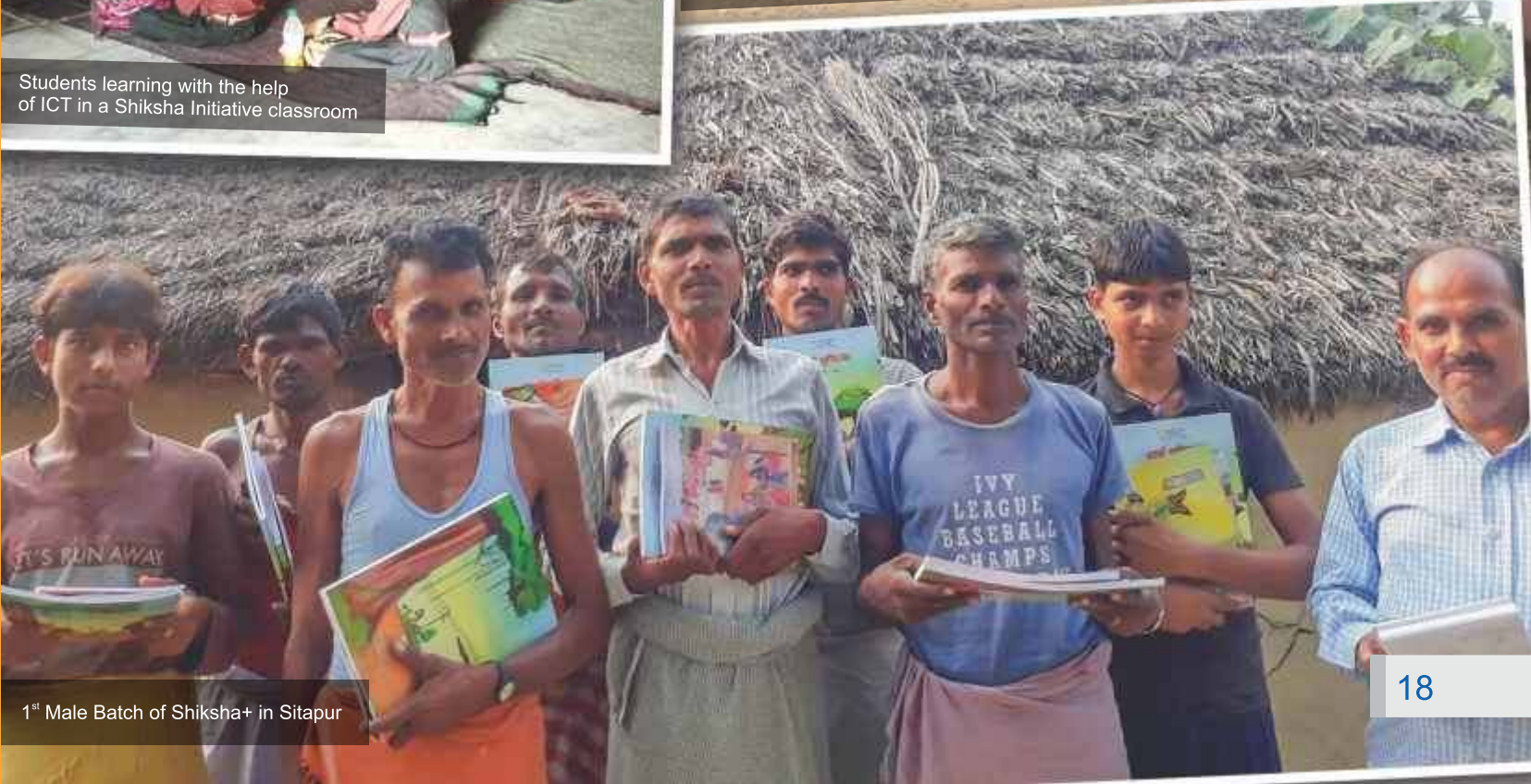
Women studying at a village classroom as part of Shiksha+, adult literacy program of Shiksha Initiative



Students learning with the help of ICT in a Shiksha Initiative classroom



Baalkalakaar, a joint initiative by Shiksha Initiative and KNMA



1st Male Batch of Shiksha+ in Sitapur





Rapid and relentless change, catalysed by technology and innovation, is the defining feature of current times. Just as the environment of today was inconceivable a decade ago, the future that the children will grow into, can hardly be foreseen. Preparing them for what would probably be a very different tomorrow means that they need to be educated differently. This is the core philosophy that drives Shiv Nadar School, the K-12 urban education initiative of the Shiv Nadar Foundation. Developing a student-centric world of learning is the core endeavor of Shiv Nadar School. The school aims to constantly motivate the children to realize their unique interests, talent and potential. The belief is that an academic environment suited to discover a child's natural proclivities, helps him or her evolve into an individual who is well-poised to deal with the challenges of life and become a contributing citizen.



HIGHLIGHTS

The second batch of the Gurugram and Noida schools appeared for CBSE Grade X examinations in 2018. Out of 113 students, 34 students (30%) secured more than 90%.

Score (Percentage)	Number of Students
90 and above	34
76 - 89	36
61 - 75	43

Shiv Nadar School, Gurugram and Shiv Nadar School, Noida were ranked as 19th and 20th best co-ed day schools respectively in India by Education World. The School Rankings 2017-18 by Education World ranks the country's top 1,000 primary and secondary schools.

Shiv Nadar School, Noida, was honored with Global Innovative School Award 2018, awarded by BITS Pilani for its exemplary performance across 5 areas - Impact, Academic Performance, Cultural Inclusion, Social Awareness and use of Technology.

India Education Awards honored Ms. Monica Sagar, Principal, Shiv Nadar School, Gurugram with the "Principal of the Year" award. India Education

Awards recognizes an individual who has shown outstanding efforts, perseverance and growth in the education industry.

The Honourable Julie Bishop MP, Minister of Foreign Affairs, Government of Australia, visited Shiv Nadar School, Gurugram, along with Her Excellency Harinder Sindhu, the Australian High Commissioner to India. Also, Mr. Deepinder Goyal, Founder and CEO, Zomato visited Shiv Nadar School, Gurugram as a jury member for the Annual Technology Conclave of Shiv Nadar School 'Colloquium'.

Teams from Shiv Nadar School won the Robo Cup National Championship held at Bangalore and VEX Robotics competition. These two prestigious championships test students for their robotics and AI skills via multiple challenges. The teams will travel to Canada and US to compete at their respective international rounds.

Students from the school represented Delhi state in National Football Championship and UP state in National Basketball and Chess Championships.



Monica Sagar, Principal, Shiv Nadar School Gurugram receiving the principal of the year award



Deepinder Goyal, Founder and CEO, Zomato at Colloquium 2017, the annual tech conclave of Shiv Nadar School



Honourable Julie Bishop, MP, Minister of Foreign Affairs, Australian Government at Shiv Nadar School



Team from Shiv Nadar School won the RoboCup National Championship





PURSUING EXCELLENCE IN EDUCATION & RESEARCH

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

Schools at SSN Institutions:

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



HIGHLIGHTS

In India Rankings 2018 by National Institutional Ranking Framework of MHRD, SSN secured 73rd rank overall among all educational institutions in the country. It is also ranked 36th among all engineering institutions in the country. In the Outlook 2017 rankings, SSN has been ranked 24th among all engineering colleges in India.

External funding for research projects at SSN increased to ₹25 crores, allotted to 87 projects from reputed organizations such as DST, DRDO, CSIR, ISRO and AICTE, among others.

In 2017, faculty members and students published 721 journal publications in international refereed journals. The institution applied for 39 patents out of which 8 have been awarded till date.

SSN Institutions has been accredited by National Assessment and Accreditation Council (NAAC) with A+ grade with an Institutional CGPA of 3.55 out of 4.

SSN Institutions has been conferred autonomous status by MHRD and UGC. It is the only affiliated college to be granted autonomy under category I by UGC.

121 students of the graduating batch of 2017 secured admissions in top international universities such as MIT, Carnegie Mellon University, Stanford University, University of California, University of Oxford, University College of London, Yale University, Ohio State University among others.

Students were placed in leading organizations such as Facebook, Amazon, Paypal, Goldman Sachs, Dell, Dow Chemicals, SAP consulting among others. Apple and Facebook recruited SSN students for international offers for the very first time from the class of 2018.

Anand Devarajan, a student of SSN Institutions, represented India in the ITTF World Junior Circuit Chinese Taipei International Table Tennis tournament.

S.Arun, a student of SSN Institutions, represented India in the World Roller Skating Championship held in Italy and secured 14th rank.

32 teams from SSN Institutions, highest across all institutions in India (including IITs, NITs, etc.), qualified for the finals of the Smart India Hackathon 2018 (world's biggest hackathon), which was held in 28 centres across India. Out of these 32 teams, 3 teams won first prize and 2 teams won 2nd prize at their respective centres.



5 teams from SSN won at Smart India Hackathon organized by Government of India



Prosthetic limb developed by Bio-Medical students of SSN College of Engineering



Vishnu A Suteesh, a student of SSN Institutions secured Gold medal in the first International ASAF Youth Sailing Cup



Abhishek Bachchan, renowned actor at the I-League Football Tournament hosted by SSN Institutions



Kamal Haasan, renowned actor at the SSN Campus



DEVELOPING THE LEADERS OF TOMORROW

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

Schools at Shiv Nadar University:

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

HIGHLIGHTS

In line with the University's continuous focus on research, the internal research investment increased to R200 Crores since its inception, while extramural research funding increased to R20.35 Crores and the total journal articles and books and chapters increased to 685.

A group of researchers from Shiv Nadar University along with scientists from CSIR have come up with a new combination of polymers that can be used as a hydrogel to make the process of wound healing faster. The results of the study were published in the internationally renowned science journal Materials Chemistry by UK's Royal Society.

A professor of Shiv Nadar University received the prestigious Dr. J. B. Srivastav Oration Award for his work on "Sporadically reappeared trace amounts of HCV RNA after successful therapy can cause infection". The coveted award is presented by Indian Council of Medical Research (ICMR) - the apex body in India for the formulation, coordination and promotion of biomedical research.

Shiv Nadar University has been selected by Niti Aayog to host an Atal Incubation Centre. Niti Aayog had received a total 1719 academic and 1939 non-academic applications for the grant out of which 10 institutions were selected from across the country after a four-stage evaluation process.

Shiv Nadar University emerged as the youngest institution in the 'top 100' overall list of India Ranking 2018 by the National Institutional Rankings

Framework (NIRF) of MHRD, Government of India. The University ranked 48th under the 'Universities' category and 72nd under the 'Overall' category. The university was ranked 60th and 96th in the respective categories in the 2016-17 rankings.

Dr. Jagdish N. Sheth, a pre-eminent educator and researcher, hailed for his tremendous contributions over many decades to Business Administration and Prof. C.N.R. Rao, Honorary President and Linus Pauling Research Professor, Jawaharlal Nehru Centre for Advanced Scientific Research, Bangalore visited Shiv Nadar University at different occasions and addressed students and faculty.

Mr. Priyank Gothwal (Class of 2017), an MFA alumnus of Shiv Nadar University won the prestigious Inlaks Fine Arts Award 2018. Founded by Inlaks Shivdasani Foundation, the award is intended to help young artists in their formative years to develop their creative talent.

Numerous prestigious companies visited the campus and recruited students. Top recruiters include Morgan Stanley, Dell, Amazon, IBM, Daikin, Dassault Systems, Cisco, American Express, HSBC, OYO, Paytm, Meltwaters Group, Deloitte, Bank of America etc.



Shiv Nadar University team at EME Ultra Run Half Marathon



Philippe Forestier, Founding Member and Executive Vice President of Global Affairs & Communities at Dassault Systems at Shiv Nadar University

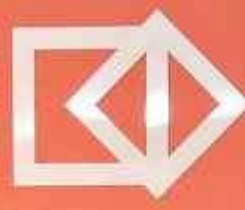


TEDx Shiv Nadar University



Prof C.N.R. Rao, Honorary President and Linus Pauling Research Professor, Jawaharlal Nehru Centre of Advanced Scientific Research, Bangalore at Shiv Nadar University

KIRAN
NADAR
MUSEUM
OF ART



GAURI & NAINIKA



KIRAN
NADAR
MUSEUM
OF ART



Kiran Nadar Museum of Art is India's first private philanthropic art museum exhibiting modern and contemporary works from India and the subcontinent. Established in 2010, KNMA envisions instilling a deep appreciation and enjoyment of art, by making art visible and accessible to all strata of the society in a world-class museum. In the last seven years, KNMA has been visited by more than one lakh visitors from all over the world including art patrons, foreign tourists, CXOs, school children and budding artists. Today, KNMA has more than 3000 carefully hand-picked masterpieces, accessible to the general public in two museum spaces in Saket and Noida, Delhi NCR. It has become the leading platform in India to take art to the masses and generate sustainable dialogue, discussions and knowledge about Indian contemporary and modern art.



HIGHLIGHTS

The Kiran Nadar Museum of Art enhanced its engagement with educational institutions. Students' visits to the Museum, which included guided walkthroughs, workshops, story-telling sessions and conversation based exercises, were regularly organized with the objective of pushing their imagination and creativity beyond what they learn in classrooms, thus nurturing in them a more holistic understanding of their surroundings and the world. In 2017-18, the workshops were attended by more than 23,000 students. The Museum witnessed a highly encouraging response from the general public also with more than 42,000 people visiting the Museum last year.

A unique, one of its kind fashion show was organized around the Progressives and Stretched Terrains exhibitions by contemporary fashion designers Gauri & Nainika. Actress Deepika Padukone featured as the showstopper. Other prominent personalities who visited KNMA in 2017-18 include Shri Venkaiah Naidu, Honourable Vice-President of India; Dr. Mahesh Sharma, Union Minister of State for Culture, Ministry of Culture, Government of India; Sonia Gandhi, Veteran Politician and Former President of INC; Rajat Kapoor, Actor, Writer and Director; Sunil Munjal, Chairman of Hero Enterprise and Tara Roy, Producer, NDTV.

One of the highlights of the year was the special exhibition 'Amrut Kalasha' showing Thanjavur and other South Indian paintings from architect Kuldip Singh's collection. This exhibition marked a major

high point in diversifying the Museum's focus and interest in the pre-modern transitional period in India. It recognized and brought forth the efforts of remarkable and dedicated connoisseurs of art like Kuldip Singh.

The Museum supported the Art Teaching Fellowship with Art Reach India, art writing and discourse with Critical Collective Online Journal, and artist Manisha Gera Baswani's project 'Postcards from Home' about the exchange of letters between families in India and Pakistan for the Lahore Biennale 2018.

In an effort to take modern and contemporary Indian art to global stage, the Museum supports exhibitions and loans artworks and collections for international biennales, exhibitions highlighting the importance and historical value of the collection. Last year the Museum loaned artworks to many well-known museums in countries like France, Germany, Greece, Netherlands etc.

The Museum collaborated and participated in conferences/seminars and exhibitions at important museums like 'Carte Blanche' by Jayashree Chakravarty at Musee Guimet, Paris, France and 'Nalini Malani: The Rebellion of the Dead' at Centre Pompidou, Paris, France.





Audience participating enthusiastically in a Thanjavur painting workshop organized by KNMA



Mrs. Kiran Nadar at Gauri & Nainika fashion show at Kiran Nadar Museum of Art



Mr. Shiv Nadar felicitating Shri Venkaiah Naidu, Honourable Vice President of India at Kiran Nadar Museum of Art



Shiv Nadar Foundation Family

LEADERSHIP PROFILES



Shiv Nadar

Founder and Chairman, HCL and Shiv Nadar Foundation



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

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

A visionary, Nadar made HCL an engine of invention turning dreams into reality. HCL, under Nadar's leadership, revolutionized Indian technology and product innovation with many world firsts to its credit – the first 8-bit microprocessor-based computer in 1978, the first Relational Database Management System in 1983 before some of its global peers, client- server architecture in 1984, world's first fine-grained multi-processor UNIX installation in 1989, among others. A pioneer in Remote Infrastructure Management, HCL was instrumental in implementing and managing the infrastructure backbone of one of India's tallest financial institutions – the National Stock Exchange. HCL played a key role in supporting India's telecom revolution through the creation of the largest mobile distribution network with Nokia. HCL Technologies, which spun out of HCL's R&D unit, is currently a top IT services company in India and

a global leader in Engineering & R&D Services with a game changing business model.

Nadar has made daring forays based on his conviction of the future. HCL created several valuable Joint Ventures and alliances with marquee partners such as Hewlett Packard, Cisco, Perot Systems, Deutsche Bank and Toshiba among others, to emerge as a global technology enterprise. Over the last three decades, HCL has evolved into an \$8 billion global enterprise with over 120,000 professionals from 102 diverse nationalities, who operate from 39 countries, including over 500 points of presence in India.

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

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

In recognition of his pioneering role in business and philanthropy in India and across the globe, Nadar has received several honours and accolades in the past, notable being the Padma Bhushan from the President of India in 2008, the BNP Paribas Grand Prize for Individual Philanthropy in 2013, the AIMA Managing India Corporate Citizen Award, the ICSI Lifetime Achievement Award for excellence in

Corporate Governance and the Golden Peacock Award for Social Leadership in 2014. He was also named the Outstanding Philanthropist of the Year in 2015 by Forbes. This year Shiv Nadar was named as the most generous Indian by the Hurun India Philanthropy List 2016, a ranking of the most generous individuals from India.

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

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



Jawed Usmani Trustee, Shiv Nadar Foundation

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

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

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



Kiran Nadar

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

Kiran Nadar is the Chairperson of the Kiran Nadar Museum of Art and a trustee of the Shiv Nadar Foundation. She is a patron of modern and contemporary Indian art and gave India its first philanthropic private art museum in 2010 – the Kiran Nadar Museum of Art (KNMA). Her continuously expanding, diverse art collection today comprises over 4000 artworks representative of all major phases of modern and contemporary Indian art, which is showcased in two KNMA venues across Delhi NCR. Kiran has not only established KNMA as an exhibition platform for new art forms, thereby ensuring art's accessibility to people, but under her guidance KNMA also drives aggressive outreach programs to nurture a museum-going culture among India's youth.

Besides art, Kiran is passionate about Bridge and is an acclaimed international-level Bridge player, having represented India in six world championships. She is one of the top Indian players of competitive Bridge and has won several laurels as a member of the "Formidables" team. Most recently, she and her team represented India in the Commonwealth Games 2018 and won Gold for the country. She is the driving force behind the HCL

International Bridge Championship, which has been in existence for 15 years now.

Kiran has served as the jury chairperson of The Škoda Prize for Indian contemporary art and is a President of the Rasaja Foundation, an educational, scientific and cultural institution created in 1984. She is member of Moma International Council & India Vogue Art Advisory Panel and the Co-chairperson of CII Art Advisory. Kiran Nadar was awarded 'Pride for Women 2016' Philanthropist of the Year by WCRC Leaders Asia, Pride of India. Forbes Magazine acknowledged the Nadars in its list of 48 'Heroes of Philanthropy' in the Asia Pacific region in 2011.

Kiran is an alumna of The Lawrence School, Sanawar and finished her graduate studies from Miranda House College, Delhi University.

Kiran lives in Delhi, India with her husband Shiv Nadar and has a daughter, Roshni Nadar Malhotra.



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

Roshni Nadar Malhotra is the CEO and Executive Director of the \$8 billion global enterprise, HCL Corporation. She is responsible for providing strategic guidance to the organization. She is also a Director on the Board of one of the group companies, HCL Technologies, a leading global technology and IT company and the Chairman of its CSR Committee. As Chairman of HCL's CSR Committee, Roshni is responsible for determining the direction of all HCL Foundation initiatives. Under her guidance, the HCL Foundation is working towards creating a source-code for sustainable socio-economic development by making long-term investments in the fields of education, health, livelihoods and environment. The HCL Foundation currently drives three major initiatives including - Samuday, HCL Grant and the Power of One with the aim of designing and implementing scalable and replicable transformative models.

Roshni is a Trustee of the Shiv Nadar Foundation, which is committed to the process of nation building by driving

transformational leadership through education. She is also the Chairperson and driving force behind VidyaGyan, a leadership academy for the meritorious but economically underprivileged, rural students of Uttar Pradesh.

Roshni is a Young Global Leader of the World Economic Forum, a unique and diverse community of the world's most outstanding, next-generation leaders. She was conferred the prestigious NDTV Young Philanthropist - Indian of the Year award in 2014. In 2015 she was felicitated with The World's Most Innovative People Award for Philanthropic Innovation by The World Summit on Innovation & Entrepreneurship (WSIE), in partnership with the UN. In 2017, she was conferred with Lewis Institute Community Changemaker Award by Babson College. More recently, in September 2017, Vogue India felicitated her with the 'Philanthropist of the Year' award. She was also featured in The World's 100 Most Powerful Women list compiled and released by Forbes, in 2017.

She resides in Delhi with her husband Shikhar Malhotra and their two sons.



Shikhar Malhotra

Executive Director, HCL Corporation
Vice Chairman, HCL Healthcare
Trustee, Shiv Nadar Foundation
Trustee, Shiv Nadar School

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

Shikhar is an Executive Director of the \$8 billion enterprise, HCL Corporation. In this role, Shikhar is responsible for strategic decisions regarding the overall direction of the Corporation and its new initiatives.

Shikhar is also a Trustee of the Shiv Nadar Foundation. He founded the Shiv Nadar Schools in 2012; the Foundation's first foray into urban

education. In a short period, the schools have gained an enviable reputation in India's capital with its unique approach to education for life and to equip students with a skillset that will allow them to adapt to the ever-dynamic demands of the world.

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



Atul Gupta Former Chief Secretary, Government of Uttar Pradesh

Atul Gupta had served as the Chief Secretary to the Government of Uttar Pradesh from May 2008 till superannuation on 31st March 2011. As head of the state administration, he was instrumental in creating several policies, legal and procedural innovations bringing about a paradigm shift in the role of private sector in this State's development and governance.

After superannuation, he chaired the 4th State Finance Commission of Uttar Pradesh, a Commission set up under the Constitution of India, from December 2011 to December 2014, which made several pathbreaking recommendations to make local bodies vibrant entities.

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



Gowri Ishwaran
CEO, The Global Education &
Leadership Foundation (tGELF)
Former Principal, Sanskriti School

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

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

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



S.K. Maheshwari Project Director & Chief Admission Officer

SK Maheshwari retired from Public Service as Regulatory, Social Welfare and Developmental Civil Servant after a distinguished career spanning 34 years of service.

After various stints as Sub Divisional Magistrate, Additional District Magistrate and Chief Development Officer in different districts of Uttar Pradesh in addition to being District Magistrate of Champawat and Uttar Kashi in the state of Uttarakhand, S.K Maheshwari was awarded an international license for “Training of Trainers” by Thames Valley University, London in 1992. He was appointed as Joint Director (Training) in the prestigious U.P. Academy of Administration, Nainital. As Additional Director Social Welfare, he provided successful leadership to various social welfare activities in Uttarakhand.

He remained Additional Secretary, Secondary Education and Higher Education to the Government of Uttarakhand before elevation to the posts of Secretary, School Education and Director, School

Education to the Government of Uttarakhand. He has been associated with VidyaGyan Leadership Academy for more than ten years. Mr. Maheshwari has been instrumental in creating VidyaGyan admission selection process which in magnitude and scale is the largest admission process at school level in the country encompassing public and private partnership.

Mr.Maheshwari has played a pivotal role in digitization of the examination format. Through fruitful interactions with State administration and educational institutions, Mr. Maheshwari has successfully nurtured a spirit of healthy competition amongst students competing for admission in coveted VidyaGyan schools.



Bishwajit Banerjee Principal, VidyaGyan Bulandshahr

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

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

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

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



Shikle John David Principal, VidyaGyan Sitapur

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

John David began his career as a teacher; he taught Science and English to middle school children and grew to senior school. He holds Master's degrees in Education and English from Osmania University and two decades of experience in teaching, administration, and training at various levels with school leaders, teachers, students and parents. He has worked in several prestigious institutions in the country. His last assignment was at RUMI Education (RF Chandler Cooperation - Singapore) as Academic Head Training and Curriculum Implementation. Prior to Rumi, he was Principal for Aga Khan School (Aga Khan Foundation). He broke away from conventional learning structures

and successfully designed and launched challenging child-centred curricula, integrating all disciplines. During his tenure, he led a team for SIP Conference organized by Aga Khan Education Services, at Tanzania and presented the action research on 'Impact of School Improvement Program on AKES, I'.

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



Col. (Retd.) Gopal Karunakaran Chief Executive Officer

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

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

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

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

Along with an obsessive compulsion to read and write, he is a prolific public speaker, is fanatical about sport, and still wistfully believes he can play competitively at 58.



Leena Aparajit Executive Director

Leena Aparajit has almost four decades of experience in education at the level of strategy, policy and implementation. She began her career as a teacher of Mathematics, Physics and English Literature at Sacred Heart School, Dalhousie and has taught in schools across India.

In 1993, she joined The Shri Ram School, Gurgaon, as the founding Principal of its Senior School, and served the institution for over a decade. In 2005, she got the opportunity to set up an international (K-12 A level) school in Dubai. Post her stint in Dubai, she worked as an advisor and consultant to The Scindia School, Gwalior. She has also served as Head of Education of The Aga Khan Education Service India, which works in the development

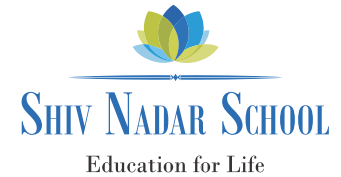
sector in formal K - 12 and non-formal education spaces in both rural and urban areas. In her capacity as a consultant, she did a situation analysis in Gujrat for The Sir Ratan Tata Trust and has also worked with Ahvaan, an NGO that worked in areas of professional development of teachers of select Delhi Government schools. She is on the Advisory Board of leading schools of the country, to name a few, Welham Boys', KC High Chennai and NIBS Delhi. She has recently been awarded The Life Time Achievement Award by the Institute of Career Studies Lucknow and Amity University for her exemplary contribution in the field of education.



Shashi Banerjee
Principal, Shiv Nadar School, Noida

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

She is a postgraduate in Education, English and Sanskrit and holds a Master's degree in Indian Classical Music and Dance. A practitioner of yoga and meditation, she enables/ encourages the practice of 'mindfulness in education'.



Monica Sagar Principal, Shiv Nadar School, Gurugram

Monica Sagar was formerly Vice Principal at the Shri Ram School, Gurugram where she had served since 1997. Before adopting the mantle of Vice Principal, she had served as the Head of the department for IBDP and ISC/ ICSE Economics; a subject she has been passionate about since her days as a student at Punjab University where she pursued her Bachelor's and Master's degree in Economics, achieving first division in both and topping the University in her MA. She continues to teach the subject with a passion to grade 12 students.

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



Anju Wal Principal, Shiv Nadar School, Faridabad

Anju Wal, the founding Principal of Shiv Nadar School Faridabad, is an educator of 26 years standing. A passionate teacher, she started her career in Study Hall School, Lucknow, where she spent 10 years as a founding teacher, touching a wide spectrum of children from grades KG to XI. She introduced innovative pedagogy for the teaching of English. She later moved to City Montessori School and carved a niche for herself in the senior section, Department of English, teaching grades XI and XII.

In 2006, she became the Principal of Riverside School, where she worked for four years. In her last assignment, she was the Principal of Jaipuria School, Lucknow, for five years. The Board results and SAT scores went up appreciably in her tenure and some of her

students' attained 100% scholarship to Harvard for undergraduate studies and other universities abroad. The school was ranked as the 2nd best day school in U.P.

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



R. Srinivasan Chairman

R. Srinivasan is the Chairman of SSN Institutions and plays a key role in managing the SSN Institutions. He is the Co-Founder of Redington (India) Limited, USD 6.2 billion Technology Products Supply Chain Solution Company operating in India, Middle East, Africa & Turkey. The Company is listed on the National Stock Exchange in India. Prior to starting Redington in Singapore, he spent three years in Indonesia with a leading Textile Company in the years 1978 to 1981. Srinivasan's experience also includes a number of years with Readers Digest and The Coco-Cola Corporation in India. Srinivasan holds an Electrical Engineering Degree from Madras University in India and an MBA degree from the Indian Institute of Management, Ahmedabad.

He sits on the Boards of, HCL Technologies Limited and Easyaccess Financial Services Limited (a Non-Banking Finance Company in India).

He is also a Trustee of Kidney Help Trust, Chennai, Vice President of Music Academy, Chennai and Member of Management Committee of Vidya Mandir Sr. Secondary School, Chennai.



Kala Vijayakumar President

Kala plays a key role in managing the SSN Institutions. With a keen interest in inclusive education, she has made SSN an institution of international repute. She has been instrumental in setting up a special scholarship scheme at SSN for the benefit of underprivileged rural students from remote government schools. The Tamil Nadu government has nominated her as a Member of the Apex Curriculum Development Committee for the State Board.

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

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



S. Salivahanan Principal, SSN College of Engineering

S. Salivahanan is the Principal of SSN College of Engineering since July 2003. He has over three decades of teaching, research and industrial experience in India and abroad. He is the recipient of 'Bharatiya Vidya Bhavan' National Award for 'Best Engineering College Principal for 2011' from ISTE, IEEE Outstanding Student Branch Counselor and Advisor for 1996-97 in Asia-Pacific region.

He is the author of 40 popular textbooks in the field of Electronics & Communication Engineering with one of his books also having been translated into Mandarin. He was a Syndicate Member of Anna University, the world's largest technical University from 2004 to 2007 and Chairman of IEEE Madras Section for the years 2008 and 2009. He was the Chairman of IEEE MTT-S Madras Chapter from 2010 to 2017.

He is currently the Chairman of IEEE Signal Processing Society Madras Chapter, a fellow of IETE, fellow of the Institution of Engineers (India), Senior Member of IEEE, Life Member of ISTE and Life Member of Society of EMC Engineers (India). He is instrumental in elevating SSN College of Engineering to the level of getting 27th rank among all engineering colleges and 80th rank among all educational institutions in India rankings 2017 by NIRF, MHRD.



Shashikant Albal

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

Shashikant Albal obtained his Master of Engineering from the University of Bombay and PhD from the Indian Institute of Technology, Bombay in the field of Computer Aided Design using finite element technique. Prior to SSN, he has worked at Bombay University (VJTI) for 12 years and taught a variety of subjects. In addition to academics and research, he has worked in diverse roles in leading industries for twenty years where he handled responsibilities of training, technology and software project management.

He is the director of SSN School of Advanced Software Engineering & SSN School of Advanced Career Education since its inception (Nov 2001) in 2014. He teaches a number of subjects including Managing Software Development, Software Process Definition, Software Measurement, and Personal Software Process. At present, he is also focusing on utilization of technology advancements in innovative teaching-learning process. He is recognized as an International Faculty at Institute for Software Research, Carnegie Mellon University. He works as a program committee member of International Conference on Software Engineering Education and Training (CSEET) from 2009-10 onwards. In March 2015, Dr. Albal received an award from CMU on behalf of SSN for longest International partnership.



B. Srinivasan
Professor & Director,
SSN School of Management

B. Srinivasan, has over three decades of experience in the Indian industry and over 10 years of experience in teaching marketing elective courses. He holds a B.Tech degree from Regional Engineering College, Trichy and a PGDM from the IIM, Kolkata where he was placed in the Roll of Honour. B Srinivasan has extensive experience in the industry primarily in the FMCG sector.

He has handled several roles in sales management, product & brand management, advertising and sales promotion at various levels in FMCG companies. He was also into strategic marketing consulting for major companies in the country. He has taught elective courses in sales & distribution management, consumer behaviour and brand management for full-time MBA students of Madras University, Anna University and a post-graduate program in Management offered by Indo-German Chamber of Commerce, Chennai.



P. Ramasamy
Dean, Research,
SSN College of Engineering

P. Ramasamy completed his PhD in Physics in 1967 from the University of Madras and won the Governor-Chancellor's Gold medal for best thesis of the year.

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



S. N. Balakrishnan
Chancellor
Chairman, Executive Council

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

Dr. Balakrishnan's research interests include control of aerospace and mechanical systems, flight and orbital mechanics, optimization, identification and estimation, numerical methods, stochastic processes, neural networks, wavelets. His major technical contributions include the development of a new closed-form suboptimal control for non-linear systems called theta-D control which approximates solutions to the Hamilton-Jacobi-Bellman equations. He has a strong research record in intelligent control and was the first to develop optimal neuro-controllers for systems modeled by partial differential

equations and for systems driven by impulse inputs. He has developed optimal control and filters solutions to spacecraft, helicopter, missile, aircraft, manufacturing and MEMs problems using neural networks. He has also developed and implemented optimal temperature profile control, vibration control and aircraft control using neural networks. Dr. Balakrishnan has also formulated a new approach to guidance and control called the Integrated Guidance and Control (IGC) and has shown its success in missile interception problems.

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



Rupamanjari Ghosh

Vice-Chancellor

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

Professor Ghosh is a former Dean, School of Physical Sciences at Jawaharlal Nehru University, New Delhi, where she had held many other important academic and administrative positions. She has held several visiting faculty / scientist positions on invitation abroad and delivered numerous invited research seminars in India and abroad. Recipient of the Stree Shakti Science Samman for her "original contribution to Science", she serves as an expert in

crucial DST (Government of India) committees in Physical Sciences, and in many Central and State universities and institutes. She has also served as the Chief Advisor for the National Council of Educational Research and Training (NCERT) science textbooks for Classes IX and X, developed afresh under the National Curriculum Framework-2005.

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

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



Rajiv Swarup President

Rajiv Swarup heads all non-academic functions at Shiv Nadar University including Admissions, CDC, Finance, HR, IT, Administration, Marketing and Campus Infrastructure. With nearly four decades of rich & varied corporate experience in incubating, managing and developing both the strategic & operational aspects of large businesses, Rajiv recently superannuated from HCL America as Senior Corporate Vice President and Chief Customer Officer - Strategic Accounts.

He had a long and fruitful career with HCL Technologies spanning 13 years, working with Software, Engineering and BPO divisions at senior positions. At HCL, he managed an annual business of \$250 Million and 6000 people, set up and incubated several development centers around the globe and was last based in the USA to manage the largest Global Engineering Outsourcing engagement for HCL. Prior to HCL, Rajiv worked with R&D and

manufacturing divisions of DCM Data Products, as Head of Manufacturing at Modi Olivetti and CEO of a JV company in the Modi Group.

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



Ajay Dandekar
Director, School of Humanities &
Social Sciences and Center
for Public Affairs and Critical Theory

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

He is a visiting faculty member at the National Institute of Design, Ahmedabad.
He has worked on the issue of Denotified and

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

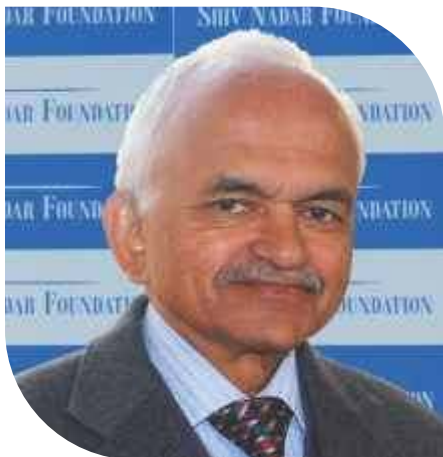


C.V. Tomy
Director, School of Natural Sciences

Prof. Tomy completed his M.Sc. in Physics from IIT Madras in 1984 and received his Ph.D. from the Tata Institute of Fundamental Research, Mumbai in 1991.

He was selected for the prestigious Alexander von Humboldt fellowship and worked at the University of Koln, Germany for over a year. He then moved to Warwick University, Coventry, UK as a research fellow, and subsequently accepted a visiting faculty position at IIT Kanpur. He joined IIT Bombay in December 1998 as an Assistant Professor in Physics, and rose to become a Professor and then Head of the Department of Physics and Institute Chair Professor. Prof. Tomy's research interest include experimental condensed matter physics, and in particular, in magnetism and superconductivity at low temperatures.

He has published over 140 papers in international journals and guided several Ph.D. students.



J. P. Gupta
Director, School of Engineering
Dean, Graduate Studies

Prof. Gupta did his B.Tech. from IIT Kanpur, MSE from the University of Michigan, Ann Arbor, and Ph.D. from the University of Pennsylvania - all in the field of Chemical Engineering.

He served at IIT Kanpur from 1973 to 2010, and was Professor and Head as well as a Member of the Board of Governors for two years. Prof. Gupta was deputed by the Government of India as a Diplomat for Science and Technology at the Embassy of India, Washington DC, USA. He had been a Visiting Professor at the National Autonomous University of Mexico, Mexico City, University of Michigan and Texas A&M University in USA, Loughborough University in UK; National Yunlin University of Science and Technology in Taiwan, and Ecole

Nationale Supérieure des Mines d'Alès in France. He was also a United Nations Development Programme Advisor in Argentina. He was the Founding Director General of Pandit Deendayal Petroleum University, Gandhinagar; and Founding Director of Rajiv Gandhi Institute of Petroleum Technology, Raebareli (under the Ministry of Petroleum and Natural Gas). His research interests include Process Safety, Inherently Safer Design, Heat Transfer, Energy and Higher Education.



Shubhro Sen

Director, School of the Extended Education & Professional Development and School of Management & Entrepreneurship

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

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

and execution, brand and enterprise marketing strategy, risk management and decision support technologies.

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

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



Robin Sarkar Project Director

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



Roobina Karode

Director & Chief-Curator, KNMA

Roobina Karode is the Director and Chief Curator of the Kiran Nadar Museum of Art (KNMA). Since KNMA opened its doors in 2010, Roobina has been steering the activities of the museum, working to make it a people-friendly place with a sustained and expansive viewership. She has curated more than twenty-five landmark exhibitions at the museum that include retrospective shows of artists such as Nasreen Mohamedi, Jeram Patel, Himmat Shah and Nalini Malani as well as thematic exhibitions such as 'Is it what you think?', 'Ruminations on Time, Memory and History' and 'Constructs/Constructions'. She is the recipient of 'Curator of the Year 2016'

Award by India Today Art Awards, and a part of the Advisory Council of Vancouver Art Gallery. Roobina was also a part of the Center for Curatorial Leadership organized by the Museum of Modern Art (MoMA), New York. She has represented KNMA at major international conferences and platforms, including Dhaka Art Summit, Art Basel, Hong Kong and Dubai Art Fair, among many others. Her focus in

the coming years at KNMA is to generate ways of bringing art, education and people together through forms of sustained engagement.

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



KEY GOVERNING BODIES

The Shiv Nadar Foundation Trustees

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

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

Ms. Roshni Nadar Malhotra, Trustee (Whole-time Director & CEO, HCL Corporation)

Mr. Shikhar Neelkamal Malhotra, Trustee (Vice-Chairman, HCL Healthcare, Executive Director, HCL Corporation)

Mr. Jawed Usmani, Trustee (Chief Information Commissioner, State of Uttar Pradesh)

Board of Management - VidyaGyan Leadership Academy

Ms. Roshni Nadar Malhotra, Chairperson (Whole-time Director & CEO, HCL Corporation, and Trustee, Shiv Nadar Foundation)

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

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

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

Board of Management - SSN Institutions

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

Ms. Roshni Nadar Malhotra, Member (Executive Director & CEO, HCL Corporation and Trustee, Shiv Nadar Foundation)

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, DiamondPick Pvt. Ltd.)

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

Mr. P. Siva Prasad, Member (Advocate, High Court, Chennai)

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

Research Advisory Council - SSN Institutions

Mr. Shiv Nadar, Chairman (Founder & Chairman, HCL and 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)

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

Dr. S. Salivahanan, Member (Principal, SSN College of Engineering)

Dr. Shashikant Albal, Member (Director, SSN School of Advanced Software Engineering & SSN School of Advanced Career Education)

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

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)

Shiv Nadar University - Key Officials

Dr. S.N. Balakrishnan, Chancellor and Chairperson Executive Council

Dr. Rupamanjari Ghosh, Vice-Chancellor, Dean of Research

Mr. Rajiv Swarup, President

Dr. Shubhro Sen, Director-School of Management & Entrepreneurship,
School of Extended Education and Professional Development

Dr. Ajay Dhandekar, Interim Director- School of Humanities and Social Sciences

Dr. C. V. Tommy, Director, School of Natural Sciences

Dr. J. P Gupta, Director, School of Engineering and Dean of Graduate Studies

Dr. Girish Agrawal - Associate Director (Strategy and Planning), School of Engineering

Dr. Dinkar Prasad - Associate Director (Academics), School of Engineering

Dr. Amber Habib-Dean, Undergraduate Studies

Dr. Tulika Chandra-Dean, Students Welfare

Mr. Sudhir Naudiyal, Registrar

Alok Sharma - Finance Officer

KEY GOVERNING BODIES

Shiv Nadar University - Executive Council

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

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

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

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

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

Shiv Nadar University - Court

Dr. S.N. Balakrishnan, Chairman, (Chancellor and Chairperson Executive Council -
Shiv Nadar University)

Dr. Rupamanjari Ghosh, Member, (Vice-Chancellor & Dean of Research -
Shiv Nadar University)

SHIV NADAR FOUNDATION FAMILY

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



Administration

Deependra Raja Pandey
Neelam Sharma
Rakesh Kalra



Finance & Legal

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

SHIV NADAR FOUNDATION FAMILY



Human Resources

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



IT

Kanad Chatterjee
Naveen Tyagi



Strategy

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

MANAGEMENT DISCUSSION & ANALYSIS

Financial Year 2017-18 brought with it paramount appreciation for the Shiv Nadar Foundation's Institutions and Trustees, for their endeavors in nurturing and transforming tomorrow's leaders as well as institutionalizing frameworks that will perpetuate to engender an impact in a sustained manner. Some of these recognitions included the National Institute Ranking Framework (under the Ministry of Human Resource Development, Government of India) ranking SSN Institutions 73rd and Shiv Nadar University 72nd among all educational institutions in India. Moreover, Shiv Nadar University was also ranked as the youngest in "Top 50 University" category. In March, 2018, SSN Institutions was conferred the "Autonomous Status" by the University Grants Commission, India. The Shiv Nadar School, Gurugram and Shiv Nadar School, Noida were ranked 19th and 20th in a list of best co-ed day schools in India published by Education World. Additionally, the trustees of the Shiv Nadar Foundation were also recognized by reputed forums, for their efforts and contributions towards philanthropy. These and other notable operational achievements have been covered in the earlier sections. Some key metrics (including financials) for the Institutions are as laid out below.

KEY METRICS

Particulars	Shiv Nadar University	SSN Institutions	VidyaGyan Leadership Academy	Shiv Nadar School	Kiran Nadar Museum of Art	Others	Total March '18	Total March '17	% Increase
Students	2,287	4,667	1,504	3,454	NA	NA	11,912	11,167	7%
Headcount	424	428	180	544	24	164	1,764	1,652	7%
Student Teacher Ratio	9	15	10	8	NA	NA	11	12	NA
Alumni	988	13,108	567	NA	NA	NA	14,663	12,629	16%
Campus Area (Acres)	286	228	74	28	NA	NA	616	616	-
Built-Up Area (Million sq.ft.)	2.8	1.8	1.1	0.8	0.03	NA	6.5	6.1	7%
Total Investment (₹ Million)	18,776	4,978	5,882	6,733	13,573	1,212	51,153	*42,948	19%
Total Investment # (US\$ Million)	289	77	90	104	209	19	786	662	19%

Other Initiatives include Shiksha Initiative and Shiv Nadar Foundation Office.

*Total Investment as on March 17 is ₹51,023 mn as per financials, ₹42,948 mn is Net-off of ₹8,075 mn HCLT shares received as Corpus donation that are redeemed and used to repay the intra-group loan.

#Conversion rate 1US\$ - ₹65.04 (RBI reference rate as on March 31, 2018) used for financial number as on March 31, 2018 and ₹64.84 used for financial number as on March 31, 2017.

MANAGEMENT DISCUSSION & ANALYSIS

STUDENT STRENGTH

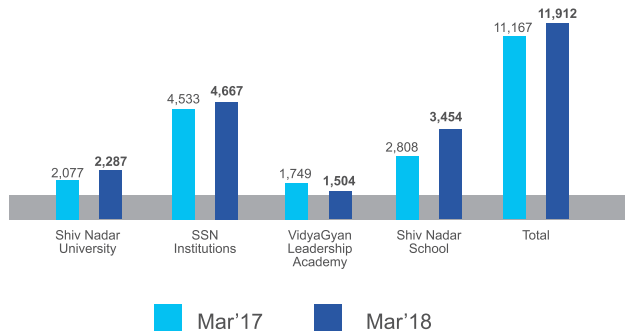
Student strength as on March 2018 is 11,912 as compared to 11,167 in March 2017 (Growth of 7% or 745 students added).

Growth of 10% or 210 students added in Shiv Nadar University, 134 students or increase of 3% in SSN Institutions, 245 students or decrease of 14% in VidyaGyan Leadership Academy, 646 students added or increase of 23% in Shiv Nadar School.

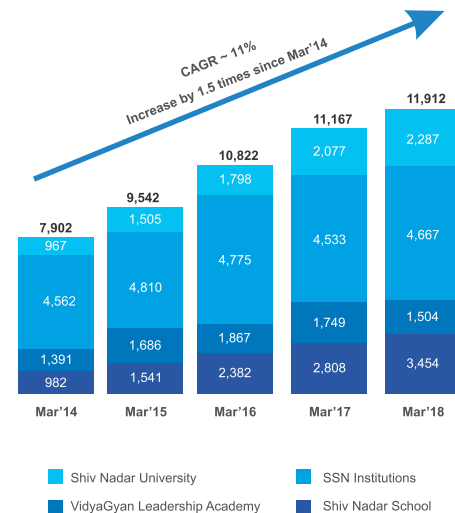
Major increase is ascribed to Shiv Nadar School (23%) and Shiv Nadar University (10%).

K-12 education which includes VidyaGyan and Shiv Nadar School is 42% of total numbers or 4,958 students. Remaining 6,954 students or 58% of total numbers is attributable to Shiv Nadar University and SSN Institution which includes under-graduate, post-graduate students and research scholars.

STUDENT STRENGTH



STUDENT STRENGTH - TREND OF 5 YEARS

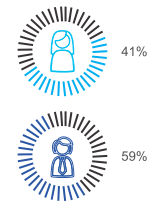
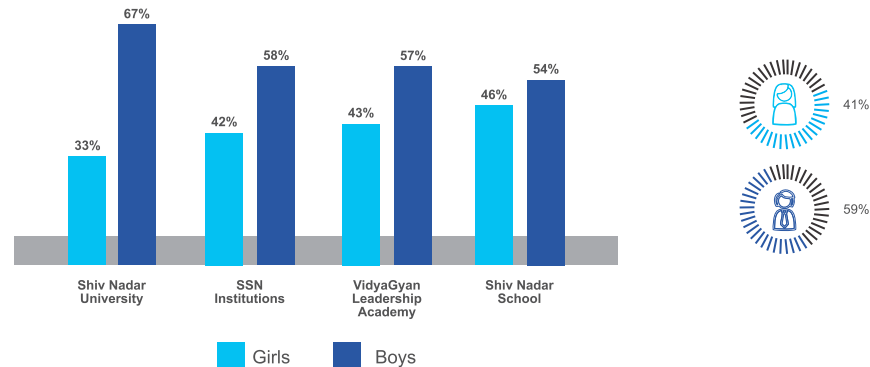


MANAGEMENT DISCUSSION & ANALYSIS

MIX OF STUDENTS

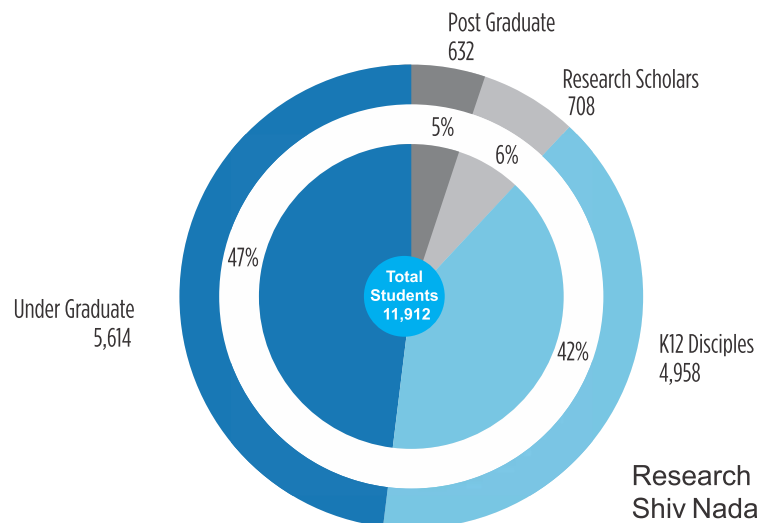
A glance at the statistics of the students enrolled for this year shows that 59% are male students and 41% are female students which is same as of last year. The highlight of this year is the enrollment of more female students in Shiv Nadar University due to which female ratio has been increased to 33% as compared to 29% last year. Though in other Shiv Nadar Foundation initiatives female strength is outnumbered by male student strength.

STUDENT STRENGTH



EDUCATION LEVEL WISE CLASSIFICATION

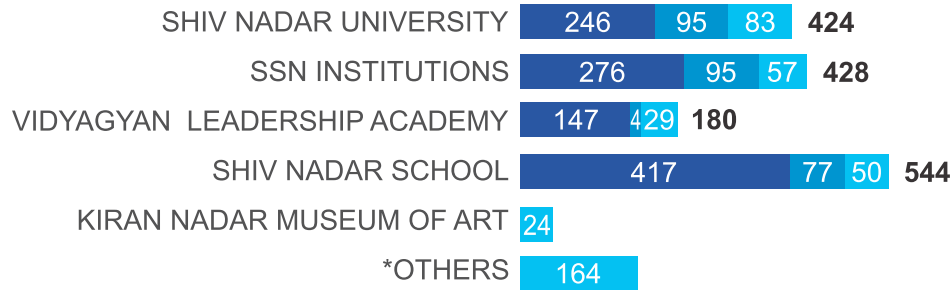
SHIV NADAR FOUNDATION GROUP COVERS EDUCATION LIFE CYCLE



Research Scholars include 168 students of Shiv Nadar University and 540 students of SSN Institutions.

MANAGEMENT DISCUSSION & ANALYSIS

FACULTY & STAFF (HEADCOUNT)



Particulars	Mar'17	Mar'18
Teaching	989	1,086
Teaching Support	270	271
Other Support*	393	407
Total	1,652	1,764

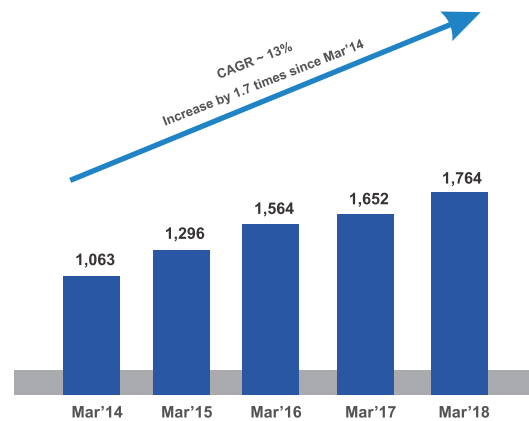
■ Teaching
 ■ Teaching Support
 ■ Other Support

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

*Others represent Shiv Nadar Foundation office and Shiksha Initiative.

Teaching Headcount is 62%, Teaching Support headcount is 15% and Other Staff is 23% which is consistent with last year.

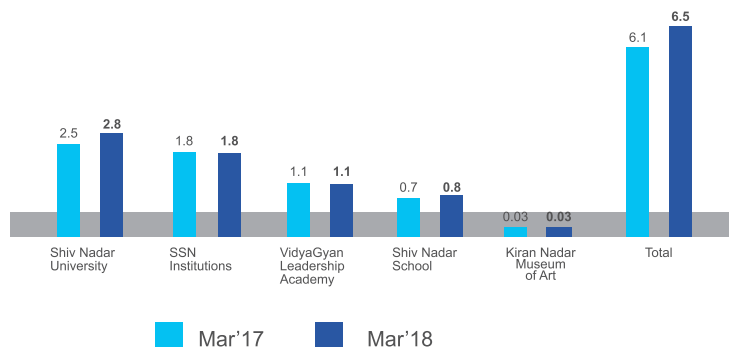
HEADCOUNT – TREND OF 5 YEARS



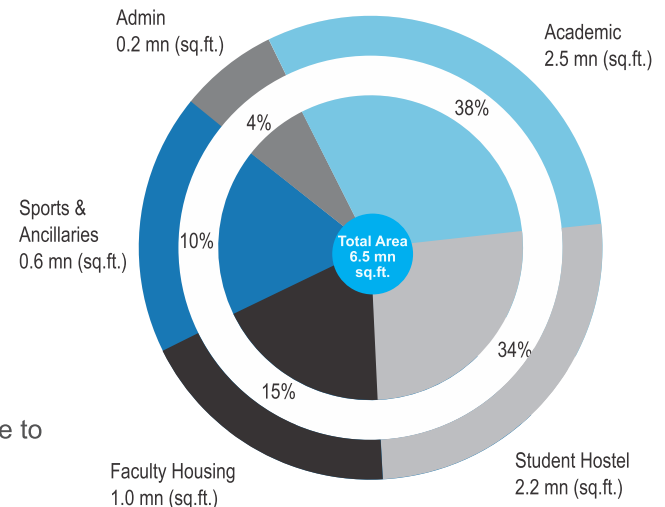
MANAGEMENT DISCUSSION & ANALYSIS

INFRASTRUCTURE OVERVIEW

BUILT-UP AREA (MILLION SQ. FT.)



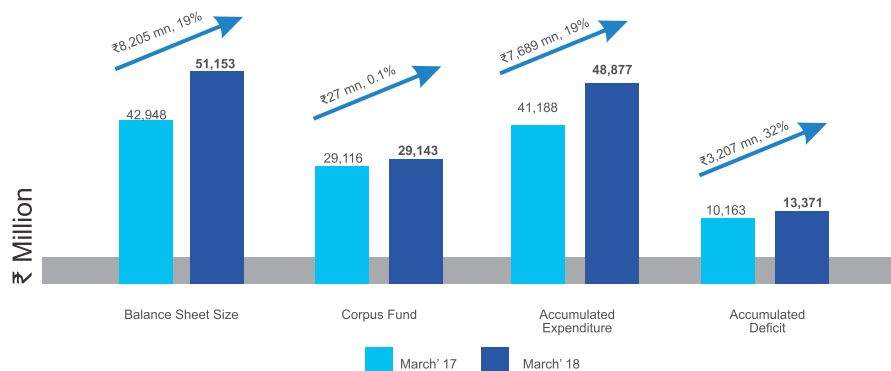
AREA WISE CLASSIFICATION



This year Shiv Nadar Foundation group added 0.4 mn sq.ft. majorly due to construction in Shiv Nadar University ~0.3 mn sq.ft.

(A) SNAPSHOT

KEY METRICS (₹)

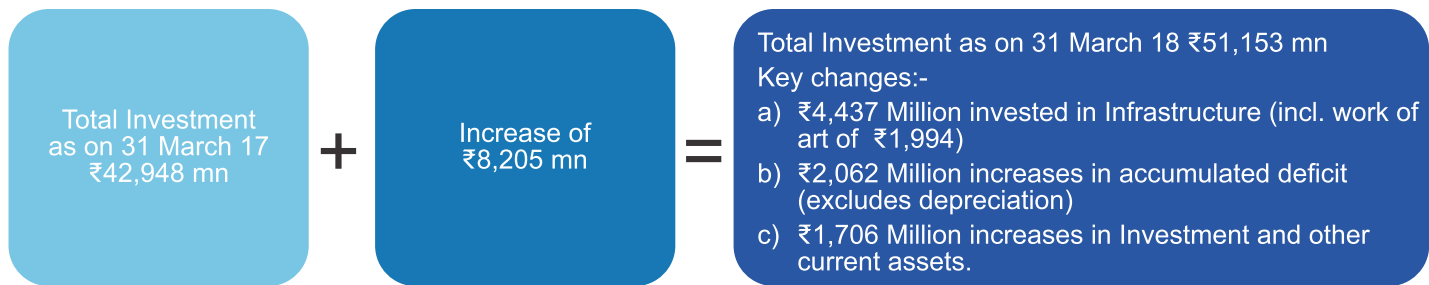


Total Investment as on March 17 is ₹51,023 mn as per financials, ₹42,948 mn is Net-off of ₹8,075 mn HCLT shares received as Corpus donation that are redeemed & used to repay the intra-group loan.

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

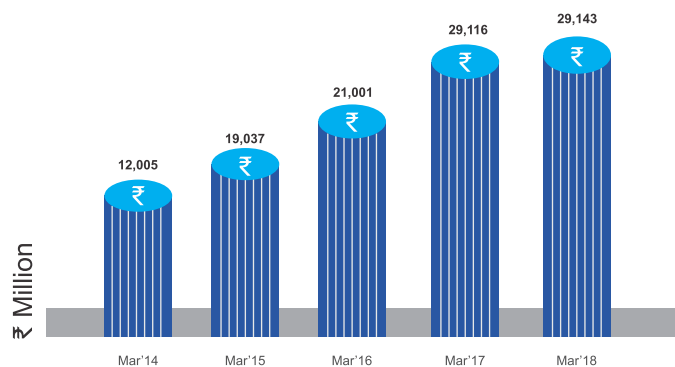
MANAGEMENT DISCUSSION & ANALYSIS

(B) MOVEMENT IN BALANCE SHEET

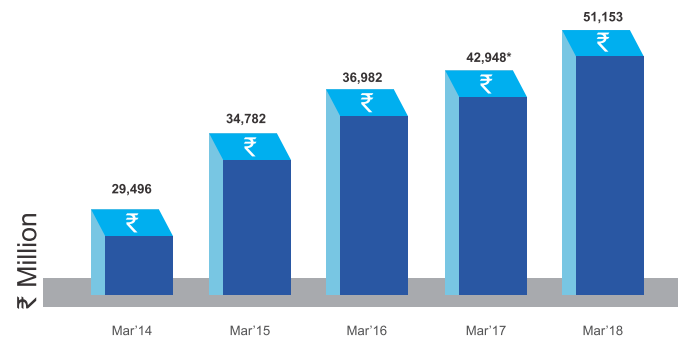


*Total Investment as on March 17 is ₹51,023 mn as per financials, ₹42,948 mn is Net-off of ₹8,075 mn HCLT shares received as Corpus donation that are redeemed & used to repay the intra-group loan.

Corpus Fund – Trend of 5 Years



Balance Sheet – Trend of 5 Years



*Total Investment as on March 17 is ₹51,023 mn as per financials, ₹42,948 mn is Net-off of ₹8,075 mn HCLT shares received as Corpus donation that are redeemed & used to repay the intra-group loan.

MANAGEMENT DISCUSSION & ANALYSIS

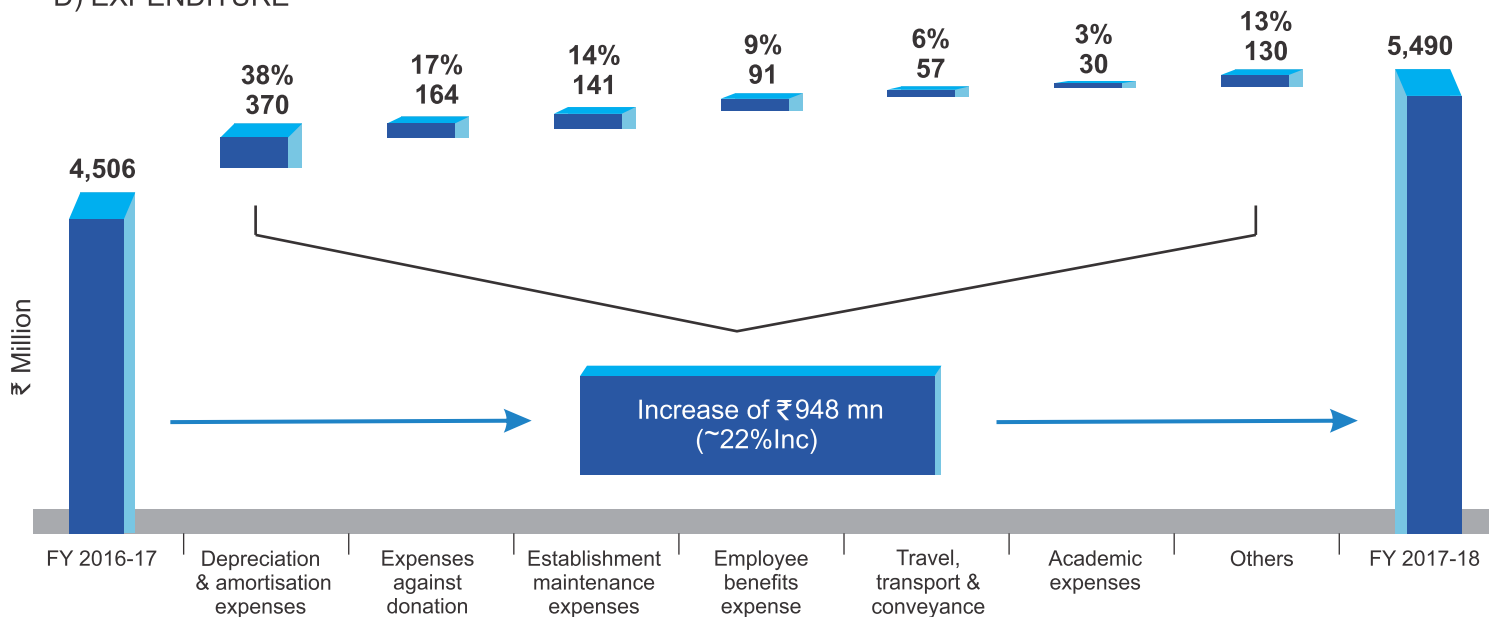
C) CASH FLOW

The total cash outflow during FY 17-18 is ₹6,876 Million which includes capital expenditure of ₹4,317 Million on infrastructure projects i.e. building for additional capacity creation, purchase of work of art and spend towards operating expenditure (net-off Income) ₹2,088 Million.

	Year Ended March 31, 2018 ₹ Million	Year Ended March 31, 2017 ₹ Million
Opening Cash and Cash Equivalents	326	253
OUTFLOWS		
1 Net outflow from capex including work of arts	4,317	3,902
2 Excess of operating cash expenditure over income	2,088	2,058
3 Repayment of Loan (Net) (from HCL Corporation pvt. Ltd., Vama Sundari Investments (Delhi) Pvt. Ltd. (promoter company) and others	465	-
4 Interest paid	6	42
Total Outflows	6,876	6,002
INFLOWS		
1 Proceed from borrowings (Net) (from HCL Corporation Pvt. Ltd., Vama Sundari Investments (Delhi) Pvt. Ltd. (promoter company)and others	-	5,350
2 Net inflow from investments	6,398	333
3 Working capital / non current items movement including taxes	372	380
4 Corpus (contribution to "Shiv Nadar Foundation Group")	23	12
Total Inflows	6,793	6,075
Closing Cash and Cash Equivalents	242	326

MANAGEMENT DISCUSSION & ANALYSIS

D) EXPENDITURE



OPERATING EXPENDITURE – TREND OF 5 YEARS

Particulars	Mar' 14	Mar' 15	Mar' 16	Mar' 17	Mar' 18
Employee benefits expense	42%	41%	39%	38%	33%
Establishment and maintenance	14%	14%	16%	18%	17%
Depreciation and amortisation	16%	17%	16%	17%	21%
Academic expenses	7%	8%	9%	9%	8%
Travel, transport and conveyance	6%	6%	5%	5%	5%
Scholarship	2%	1%	1%	1%	1%
Expenses against donation	-	-	-	-	3%
Others	13%	13%	13%	12%	12%
Total (₹ in Million)	2,219	3,045	3,899	4,506	5,490

Total expenses for FY 2017-18 increased by ₹984 Million (~ 22%). Approx. 38% or ₹370 Million is due to depreciation & amortization expenses, 17% or ₹164 Million expenses against donations (Restricted funds), 14% or ₹141 Million is due to establishment & maintenance expenses, 9% or ₹91 Million is due to employee benefit expenses, 13% or ₹130 Million is due to other expenses which includes legal & professional fees, advertisement expenses and finance cost.

MANAGEMENT DISCUSSION & ANALYSIS

ESTABLISHMENT & MAINTENANCE EXPENSES

Establishment & maintenance expenses (17% of total expenses) includes Housekeeping, Security charges, Power & Fuel, Rent and Repairs & Maintenance expenses. An Increase of ₹141 Million (14%) as compared to last year majorly impact of 8% - 9% increase in salary for housekeeping & security guard and revision in rent.

EMPLOYEE BENEFIT EXPENSES

Employee benefits expenses (33% of the total expenses) increased by 9% as compared to last year (an increase of ₹91 Million during FY 2017-18) due to the following reasons:

1. Increase in headcount from 1,652 to 1,764 in FY 2017-18 (net increase of 112 employees). The increase in headcount is to support higher student enrollment.
2. Moreover, increase in salaries is due to increase Dearness Allowance which is in accordance with the Government notification.

DEPRECIATION & AMORTIZATION EXPENSES

Depreciation & Amortization expenses (contributing 21% of total expenses) increased by ₹370 Million (38%) from last year mainly due to the following reasons:

1. Depreciation rate has been revised based on the estimated useful life of property, plant and equipment as assessed by the management. The impact due to change in depreciation rate has resulted in increase in depreciation by ₹233 Million with a corresponding increase in accumulated depreciation.
2. Addition in infrastructure & other capex of ₹2,443 Million (except Work of Art of ₹1,994 Million).

ACADEMIC EXPENSES

Academic expenses of ₹420 Million (8% of the total expenses) which majorly include mess & laundry expenses of ₹128 Million, events & exhibition of ₹117 Million, sports & other consumables of ₹47 Million, training & development of ₹64 Million and curriculum expenses of ₹28 Million, increased by 3% mainly due to higher student enrollment.

OTHER EXPENSES (INCLUDING SCHOLARSHIP EXPENSES)

Other expenses (13% of the total expenses) majorly include marketing, legal & professional, subscription & membership, scholarship and finance charges. An increase of ₹130 Million (13%) increased as compared to last year primarily due to loss on sale of shares of ₹149 Million.

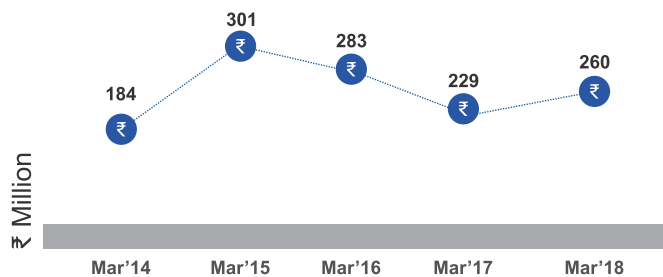
MANAGEMENT DISCUSSION & ANALYSIS

EXPENSES AGAINST DONATIONS (RESTRICTED FUNDS)

Hitherto, Financial Year ended 31 March 2017, Management had not recognized any income or expense relating to the restricted funds received for specific purpose. However, in the FY 2017-18 Management has reassessed its position and amended its policy in order to make better and appropriate presentation. Considering that the Shiv Nadar Foundation Group utilizes restricted funds for meeting revenue expenditure, it has charged off the amount utilized during the year to the Income and Expenditure account with a corresponding credit as income to the extent of amount utilized from restricted funds.

E) RESEARCH EXPENSES

RESEARCH EXPENSES – TREND OF 5 YEARS



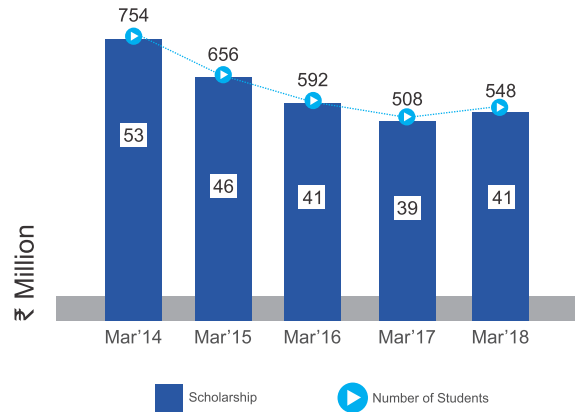
Particulars	Mar'17	Mar'18
SSN	38	54
SNU	191	206
Total	229	260

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

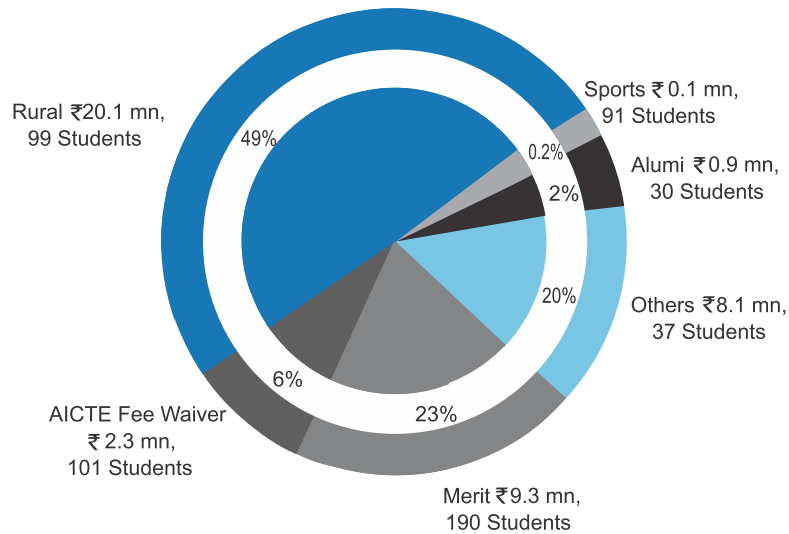
MANAGEMENT DISCUSSION & ANALYSIS

F) SCHOLARSHIP EXPENSES

SCHOLARSHIP EXPENSES - TREND OF 5 YEARS



SCHOLARSHIP CLASSIFICATION

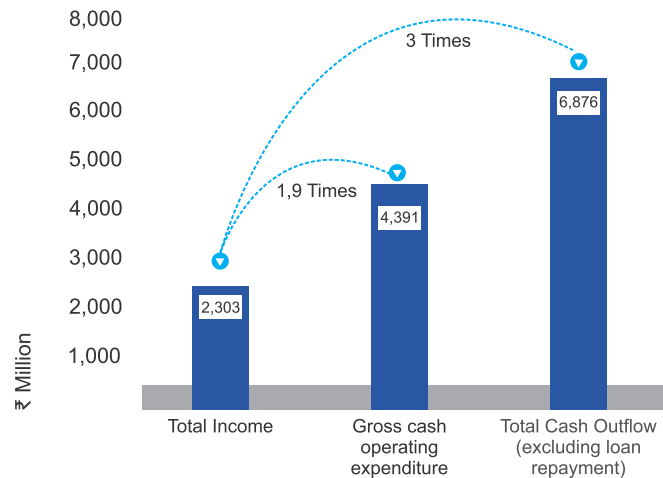


**Scholarship
Given ₹41 Million
to 548 Students
in FY 2017-18**

The mechanism for supporting Shiv Nadar University students is through fee subsidy which is ~ 70% of the actual fee, instead of direct scholarship reimbursement.

MANAGEMENT DISCUSSION & ANALYSIS

G) INCOME



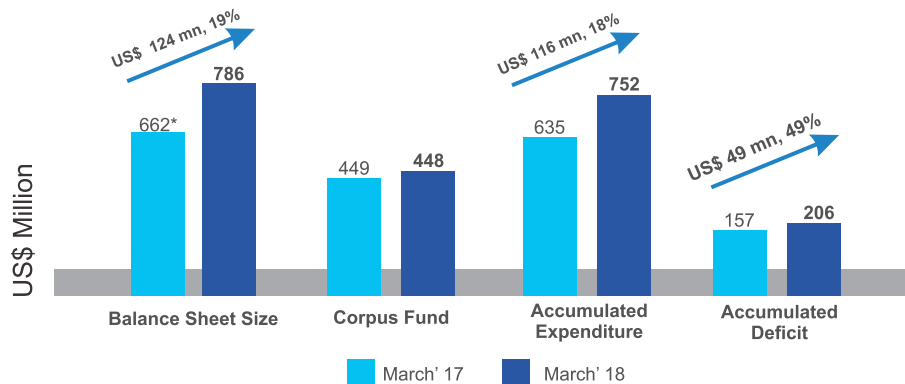
The Shiv Nadar Foundation Group's gross cash operating expenditure is 1.9 times of its income while total cash outflow (excluding loan repayment) is 3 times of income.

The Shiv Nadar Foundation Group's total income for FY 2017-18 includes Fees of ₹1,794 Million, Other income of ₹343 Million and Donation of ₹167 Million. Fees Income grew by ₹292 Million, or 19% from FY 2016-17 mainly on account of increase in number of fee paying students from 8,973 to 9,795 (i.e. 822).

MANAGEMENT DISCUSSION & ANALYSIS

KEY METRICS (US\$)

(A) SNAPSHOT

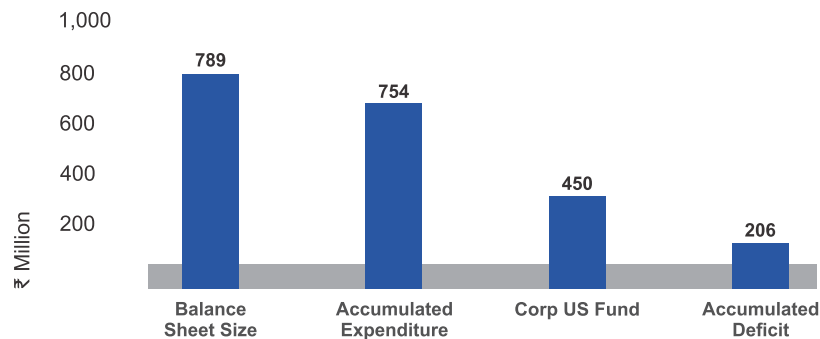


Conversion rate 1US\$ - ₹65.04 (RBI reference rate as on March 31, 2018) used for financial number as on March 31, 2018 and 1US\$ - ₹64.84 used for financial number as on March 31, 2017

*Total Investment as on March 2017 is US\$ 787 mn as per financials, US\$ 662 mn is net-off of US\$ 125 mn HCLT shares received as Corpus donation that are redeemed & used to repay the intra-group loan.

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

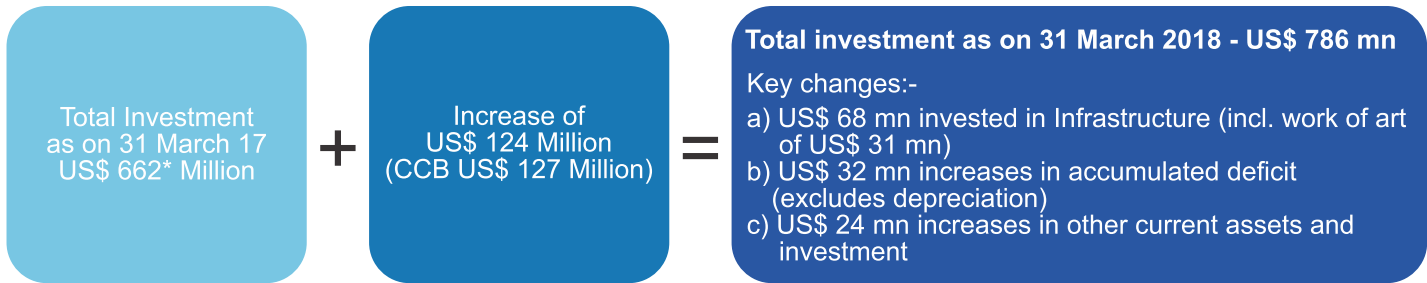
CONSTANT CURRENCY BASIS (FY 17-18)



Total FY 17-18 numbers have been reinstated based on Constant Currency Basis Rate, i.e. US\$1 = ₹64.84

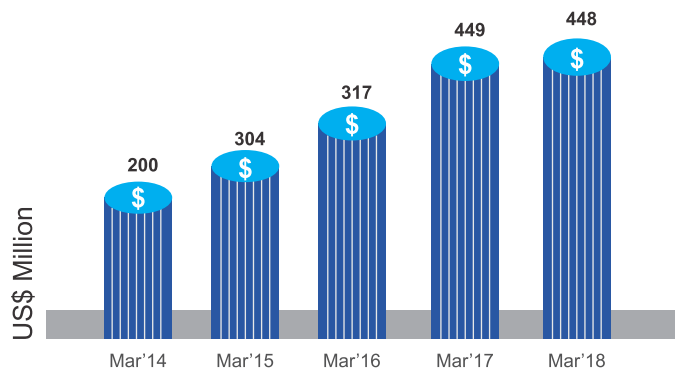
MANAGEMENT DISCUSSION & ANALYSIS

(B) MOVEMENT IN BALANCE SHEET

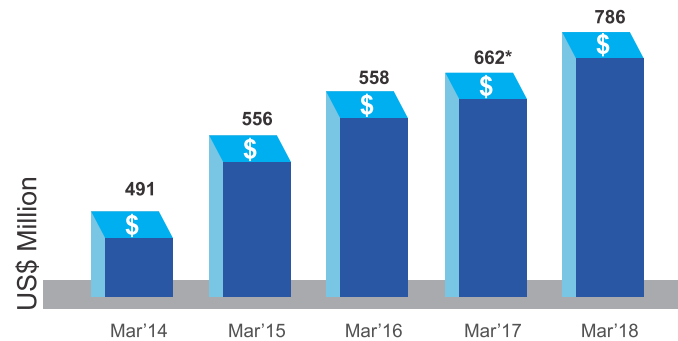


*Total Investment as on Mar'17 is US\$ 787 mn as per financials, US\$ 662 mn is net-off of US\$ 125 mn HCLT shares received as Corpus donation that are redeemed & used to repay the intra-group loan.

Corpus Fund – Trend of 5 Years



Balance Sheet – Trend of 5 Years



*Total Investment as on Mar'17 is US\$ 787 mn as per financials, US\$ 662 mn is net-off of US\$ 125 mn HCLT shares received as Corpus donation that are redeemed & used to repay the intra-group loan.

MANAGEMENT DISCUSSION & ANALYSIS

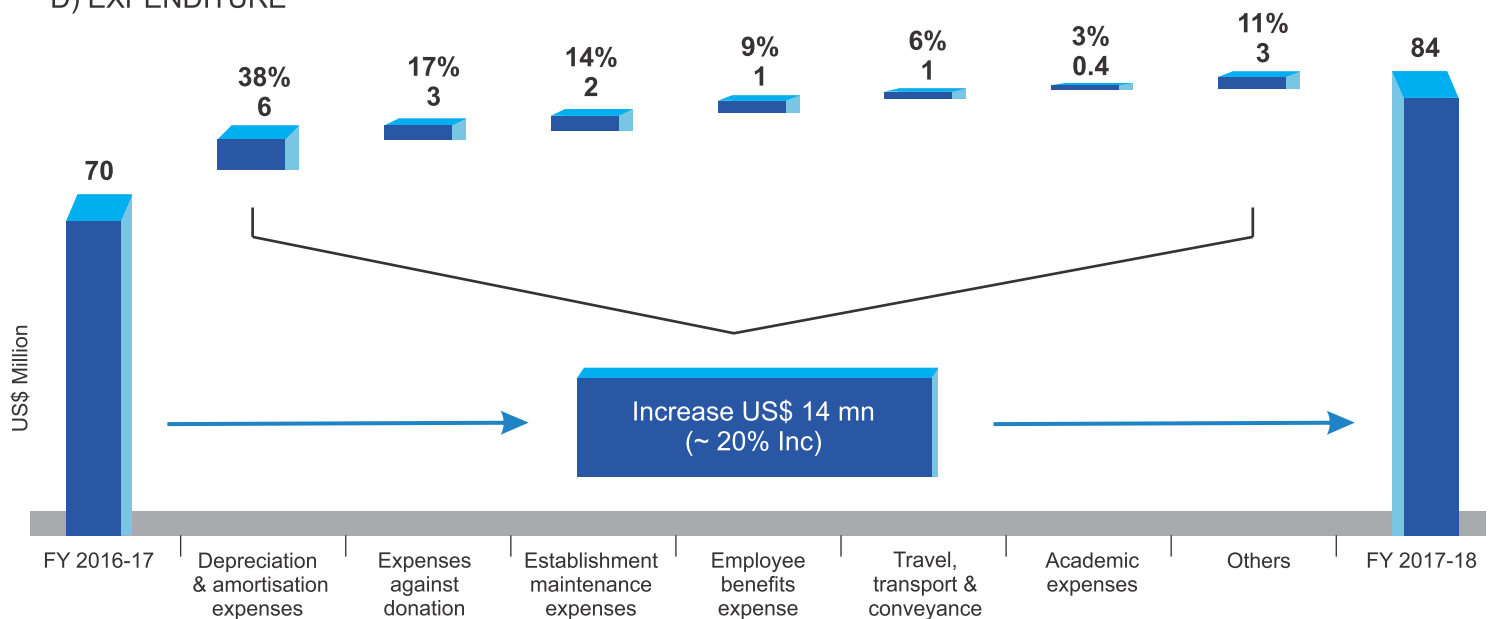
C) CASH FLOW

The total cash outflow during FY 17-18 is US\$ 106 Million which includes capital Expenditure of US\$ 66 Million on infrastructure projects i.e. building for additional capacity creation, purchase of work of art and spend towards operating expenditure (net-off Income) US\$ 32 Million.

	Year Ended March 31, 2018 US\$ Million	Year Ended March 31, 2017 US\$ Million
Opening Cash and Cash Equivalents	5.0	3.8
OUTFLOWS		
1 Net outflow from capex including work of arts	66.4	60.2
2 Excess of operating cash expenditure over income	32.1	31.7
3 Repayment of Loan (Net) (from HCL Corporation pvt. Ltd., Vama Sundari Investments (Delhi) Pvt. Ltd. (promoter company) and others	7.1	-
4 Interest paid	0.1	0.6
Total Outflows	105.7	92.3
INFLOWS		
1 Proceed from borrowings (Net) (from HCL Corporation Pvt. Ltd., Vama Sundari Investments (Delhi) Pvt. Ltd. (promoter company)and others	-	82.5
2 Net inflow from investments	98.4	5.1
3 Working capital / non current items movement including taxes	5.7	6.0
4 Corpus (contribution to "Shiv Nadar Foundation Group")	0.4	0.2
Total Inflows	104.4	93.8
Closing Cash and Cash Equivalents	3.7	5.0

MANAGEMENT DISCUSSION & ANALYSIS

D) EXPENDITURE



OPERATING EXPENDITURE – TREND OF 5 YEARS

Particulars	Mar' 14	Mar' 15	Mar' 16	Mar' 17	Mar' 18
Employee benefits expense	42%	41%	39%	38%	33%
Establishment and maintenance	14%	14%	16%	18%	17%
Depreciation and amortisation	16%	17%	16%	17%	21%
Academic expenses	7%	8%	9%	9%	8%
Travel, transport and conveyance	6%	6%	5%	5%	5%
Scholarship	2%	1%	1%	1%	1%
Expenses against donation	-	-	-	-	3%
Others	13%	13%	13%	12%	12%
Total (US\$ in Million)	37	49	59	70	84

Total expenses for FY 2017-18 increased by US\$ 15 Million (~21%). Approx. 38% or US\$ 6 Million is due to depreciation & amortization expenses, 17% or US\$ 3 Million expenses against donations (Restricted funds), 14% or US\$ 2 Million is due to establishment & maintenance expenses, 9% or US\$ 1 Million is due to employee benefit expenses, 3% or US\$ 0.4 Million is due to other expenses which includes legal & professional fees, advertisement expenses and finance cost.

MANAGEMENT DISCUSSION & ANALYSIS

Employee Benefit Expenses

Employee benefits expenses (33% of the total expenses) increased by 9% as compared to last year (an increase of US\$ 1.3 Million during FY 2017-18) associated with the following major reasons:

1. Increase in headcount from 1,652 to 1,764 in FY 2017-18 (net increase of 112 employees). The increase in headcount is to support higher student enrollment.
2. Moreover, increase in salaries is due to increase Dearness Allowance which is in accordance with the Government notification.

Establishment & Maintenance Expenses

Establishment & maintenance expenses (17% of total expenses) includes Housekeeping, Security charges, Power & Fuel, rent and Repairs & Maintenance expenses. An increase of US\$ 2.1 Million (14%) as compared to last year majorly impact of 8 to 9 % increase in salary for housekeeping & security guard and revision in rent.

Depreciation & Amortization Expenses

Depreciation & Amortization expenses (contributing 21% of total expenses) went up by US\$ 6 Million (38%) from last year mainly due to following reasons:

1. Depreciation rates has been revised based on the estimated useful life of property, plant & equipment as assessed by the management. The impact due to change in the depreciation rate has resulted in increase in the depreciation by US\$ 3.5 Million with a corresponding increase in accumulated depreciation.
2. Addition in infrastructure and other capex of US\$ 38 Million (except Work of Art of US\$ 31 Million).

Academic Expenses

Academic expenses of US\$ 6.8 Million (8% of the total expenses) which majorly includes mess & laundry expenses of US\$ 1.9 Million, events & exhibition of US\$ 1.8 Million, sports & other consumables of US\$ 0.7 Million, training & development of US\$ 0.9 Million and curriculum expenses of US\$ 0.4 Million increased by 3% mainly due to higher student enrollment

Other Expenses (including Scholarship Expenses)

Other expenses (13% of the total expenses) majorly includes marketing, legal & professional, subscription & membership, scholarship and finance charges. An increase of US\$ 3 Million (11%) increased as compared to last year primarily due to due to Loss on sale of shares of US\$ 2.3 Million.

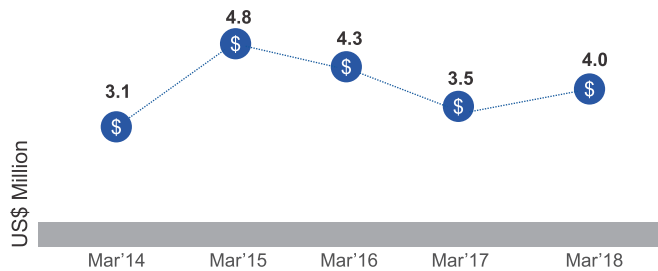
Expenses Against Donations (restricted Funds)

Hitherto, upto the year ended 31 March 2017, Management had not recognized any income or expense relating to the restricted funds received for specific purpose. However, in the FY 2017-18 Management has reassessed its position and amended its policy in order to make better and appropriate presentation. Considering that the SNF Group utilizes restricted funds for meeting revenue expenditure, it has charged off the amount utilized during the year to the Income and Expenditure account with a corresponding credit as income to the extent of amount utilized from restricted funds.

MANAGEMENT DISCUSSION & ANALYSIS

E) RESEARCH EXPENSES

RESEARCH EXPENSES – TREND OF 5 YEARS



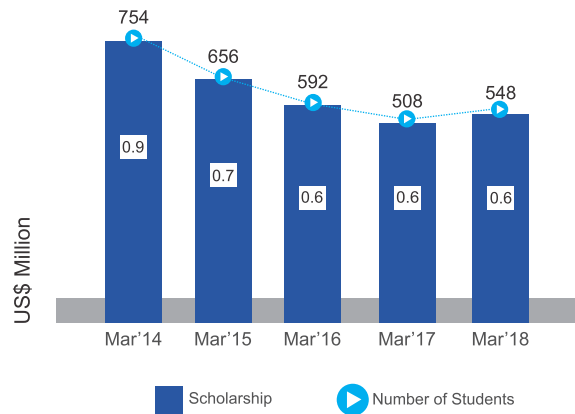
Particulars	Mar'17	Mar'18
SSN	0.6	0.8
SNU	2.9	3.2
Total	3.5	4.0

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

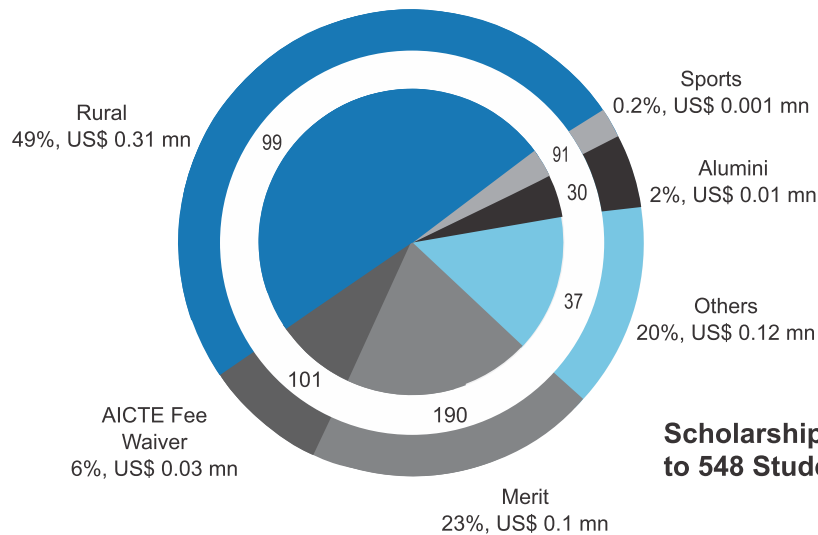
MANAGEMENT DISCUSSION & ANALYSIS

F) SCHOLARSHIP EXPENSES

SCHOLARSHIP EXPENSES - 5 YEARS TREND



SCHOLARSHIP CLASSIFICATION

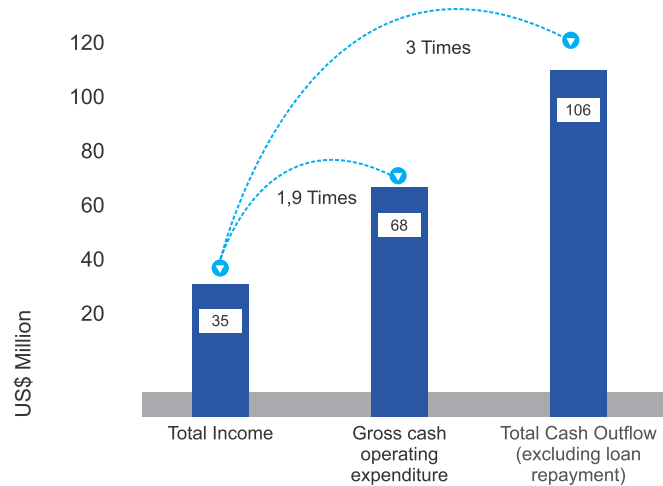


Scholarship Given US\$ 0.6 Million to 548 Students in FY 2017-18

The mechanism for supporting Shiv Nadar University students is through fee subsidy which is ~ 70% of the actual fee, instead of direct scholarship reimbursement.

MANAGEMENT DISCUSSION & ANALYSIS

G) INCOME



The Shiv Nadar Foundation Group's gross cash operating expenditure is 1.9 times of its income while total cash outflow (excluding loan repayment) is 3 times of income.

The Shiv Nadar Foundation Group's total income for FY 2017-18 includes Fees of US\$ 27.6 Million, Other income of US\$ 5.3 Million and Donation of US\$ 2.6 Million. Fees Income grew by US\$ 4.4 Million, or 19% from FY 2016-17 mainly on account of increase in number of fee paying students from 8,973 to 9,795 (i.e. 822).

FINANCIALS (₹ MILLION)

Shiv Nadar Foundation & Group Combined Balance Sheet as at March 31, 2018 and March 31, 2017

	Notes	As at March 31, 2018 ₹ in Millions	As at March 31, 2017 ₹ in Millions
EQUITY			
Share capital	3	16.10	20.10
Corpus fund	4	29,142.69	29,115.74
		<u>29,158.79</u>	<u>29,135.84</u>
LIABILITIES			
Non-current liabilities			
Long-term borrowings	5	24.32	43.43
Other long-term liabilities	6	3,199.32	2,721.04
Long-term provisions	7	397.39	297.01
		<u>3,621.03</u>	<u>3,061.48</u>
Current liabilities			
Short-term borrowings	8	16,802.39	17,247.77
Trade payables	9	153.63	258.79
Other current liabilities	10	1,365.27	1,271.06
Short-term provisions	11	51.46	47.65
		<u>18,372.75</u>	<u>18,825.27</u>
		<u>51,152.57</u>	<u>51,022.59</u>
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	12	20,684.63	17,834.41
Intangible assets	13	22.61	18.12
Capital work-in-progress		1,981.70	3,375.56
Non-current investments	14	11,710.97	9,091.68
Long-term loans and advances	15	1,106.78	704.62
Other non-current assets	16	472.55	290.20
		<u>35,979.24</u>	<u>31,314.59</u>
Current assets			
Current investments	17	1,138.58	8,448.63
Trade receivables	18	29.09	18.45
Cash and bank balances	19	415.75	942.94
Short-term loans and advances	20	115.96	60.34
Other current assets	21	103.37	74.23
		<u>1,802.75</u>	<u>9,544.59</u>
RESERVES AND SURPLUS INCLUDING EXCESS OF EXPENDITURE OVER INCOME	22	13,370.58	10,163.41
		<u>51,152.57</u>	<u>51,022.59</u>

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

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

Grant Thornton India LLP

For and on behalf of Shiv Nadar Foundation and Group*

Shiv Nadar
Managing Trustee
Shiv Nadar Foundation

Roshni Nadar Malhotra
Trustee
Shiv Nadar Foundation

Place : New Delhi
Date : 18 May 2018

Place : Noida
Date : 18 May 2018

Pawan K. Danwar
Chief Financial Officer
Shiv Nadar Foundation

FINANCIALS (₹ MILLION)

Shiv Nadar Foundation and Group

Combined Statement of Income and Expenditure for the years ended March 31, 2018 and March 31, 2017

	Notes	For the year ended March 31, 2018 ₹ in Millions	For the year ended March 31, 2017 ₹ in Millions
Expenditure			
Employee benefits expense	23	1,792.06	1,701.08
Academic expenses	24	443.43	413.75
Establishment and maintenance	25	951.03	810.15
Travel, transport and conveyance		296.46	239.29
Scholarship		40.74	39.11
Expenses from restricted funds		163.77	-
Finance cost	26	7.51	41.87
Depreciation and amortisation	27	1,145.02	774.77
Other expenses	28	649.89	486.43
		5,489.91	4,506.45
Income			
Fees	29	1,793.72	1,501.78
Donations received		166.61	5.25
Other income	30	342.94	264.10
		2,303.27	1,771.13
Excess of expenditure over income		3,186.64	2,735.32
Tax expense			
Current tax		21.54	9.05
MAT credit entitlement		(1.03)	(2.72)
Excess of expenditure over income		3,207.15	2,741.65

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

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

Grant Thornton India LLP

For and on behalf of Shiv Nadar Foundation and Group*

Shiv Nadar
Managing Trustee
Shiv Nadar Foundation

Roshni Nadar Malhotra
Trustee
Shiv Nadar Foundation

Place : New Delhi
Date : 18 May 2018

Place : Noida
Date : 18 May 2018

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.

FINANCIALS (₹ MILLION)

Shiv Nadar Foundation & Group

Combined Cash Flow Statement for the years ended March 31, 2018 and March 31, 2017

	Year Ended March 31, 2018 ₹ in Million	Year Ended March 31, 2017 ₹ in Million
1		
Cash flow from operating activities:		
Excess of expenditure over income	(3,186.64)	(2,735.32)
-Depreciation and amortisation expense	1,145.02	774.77
-Other non cash expenses written off	(15.40)	20.41
-Profit on sale of mutual funds	(27.94)	(79.68)
-Loss/ (profit) on sale of fixed assets	1.89	(0.08)
-Loss on sale of shares	149.32	-
-Diminution in the value of short term investments	-	27.75
-Net interest expense/ (income)	(154.24)	(66.30)
Operating deficit before working capital changes	(2,087.99)	(2,058.45)
Adjustments for changes in working capital/ other non current items :		
- Increase in payables, other liabilities and provisions	421.92	444.69
- Increase in advances and other current assets	(27.89)	(34.65)
Net cash from operating activities before tax	(1,693.96)	(1,648.41)
- Taxes paid	(22.18)	(29.56)
Net cash used in operating activities after tax (A)	(1,716.14)	(1,677.97)
2		
Cash flow from investing activities:		
Additions to tangible and intangible assets	(4,004.17)	(2,286.84)
Sale of tangible and intangible assets	2.52	19.32
Increase in capital work in progress	1,113.21	(374.70)
Sale of mutual fund and other investments	7,188.16	150.50
Purchase of art work	(1,428.79)	(1,259.90)
Increase in bank deposits (net)	243.18	130.70
Investment in bonds	(1,190.00)	-
Interest received	156.68	51.97
Net cash used in investing activities (B)	2,080.79	(3,568.95)
3		
Cash flow from financing activities:		
Proceeds/(repayment) of borrowing (net)	(465.01)	5,350.22
Interest paid on borrowings	(6.49)	(41.67)
Donations received in corpus fund, issue of share capital and receipt of application money	22.95	11.60
Net cash from financing activities ©	(448.55)	5,320.15
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(83.90)	73.23
Opening balance of cash and cash equivalents	325.82	252.60
Closing balance of cash and cash equivalents	241.92	325.83
Closing cash and cash equivalents comprise of:		
Cash in hand	1.38	1.40
Balances with banks	240.54	324.43

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

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

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

Grant Thornton India LLP

For and on behalf of Shiv Nadar Foundation and Group*

Shiv Nadar
Managing Trustee
Shiv Nadar Foundation

Roshni Nadar Malhotra
Trustee
Shiv Nadar Foundation

Place : New Delhi
Date : 18 May 2018

Place : Noida
Date : 18 May 2018

Pawan K. Danwar
Chief Financial Officer
Shiv Nadar Foundation

FINANCIALS (US \$ MILLION)

Shiv Nadar Foundation & Group

Condensed Combined Balance Sheet as at March 31, 2018 and March 31, 2017

	As at March 31, 2018 US \$ Million	As at March 31, 2017 US \$ Million
EQUITY		
Share capital	0.25	0.31
Corpus fund	448.05	449.04
	<u>448.30</u>	<u>449.35</u>
LIABILITIES		
Non-current liabilities		
Long-term borrowings	0.37	0.67
Other long term liabilities	49.19	41.97
Long-term provisions	6.11	4.58
	<u>55.67</u>	<u>47.22</u>
Current liabilities		
Short-term borrowings	258.32	266.01
Trade payables	2.36	3.99
Other current liabilities	21.00	19.60
Short-term provisions	0.79	0.73
	<u>282.47</u>	<u>290.33</u>
	<u>786.44</u>	<u>786.90</u>
ASSETS		
Non-current assets		
Fixed assets		
Tangible assets	318.01	275.05
Intangible assets	0.35	0.28
Capital work-in-progress	30.47	52.06
Non-current investments	180.05	140.22
Long-term loans and advances	17.02	10.87
Other non-current assets	7.27	4.48
	<u>553.17</u>	<u>482.96</u>
Current assets		
Current investments	17.50	130.30
Trade receivables	0.45	0.28
Cash and bank balances	6.39	14.54
Short-term loans and advances	1.78	0.93
Other current assets	1.59	1.14
	<u>27.71</u>	<u>147.19</u>
	<u>205.56</u>	<u>156.75</u>
RESERVES AND SURPLUS INCLUDING EXCESS OF EXPENDITURE OVER INCOME	<u>786.44</u>	<u>786.90</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 also been converted at a translation rate equivalent to the reference rate of Reserve Bank of India as on March 31, 2018 of 1 USD = ₹65.04 (previous year 1 USD = ₹64.84).

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

Grant Thornton India LLP

For and on behalf of Shiv Nadar Foundation and Group*

Shiv Nadar
Managing Trustee
Shiv Nadar Foundation

Roshni Nadar Malhotra
Trustee
Shiv Nadar Foundation

Place : New Delhi
Date : 18 May 2018

Place : Noida
Date : 18 May 2018

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.

FINANCIALS (US \$ MILLION)

Shiv Nadar Foundation & Group

Combined Statement of Income and Expenditure for the years ended March 31, 2018 and March 31, 2017

	For the year ended March 31, 2018 US \$ Million	For the year ended March 31, 2017 US \$ Million
Expenditure		
Employee benefit expenses	27.55	26.23
Academic expenses	6.82	6.38
Establishment and maintenance expenses	14.62	12.49
Travel, Transport & Conveyance	4.56	3.69
Scholarship	0.63	0.60
Expenses from restricted funds	2.52	-
Finance cost	0.12	0.65
Depreciation and amortisation expense	17.60	11.95
Other expenses	9.99	7.50
	<u>84.41</u>	<u>69.49</u>
Income		
Fees	27.59	23.16
Donations received	2.56	0.08
Other income	5.27	4.07
	<u>35.42</u>	<u>27.31</u>
Excess of expenditure over income	<u>48.99</u>	<u>42.18</u>
Adjustment for tax expense		
Current tax	0.33	0.14
MAT credit entitlement	(0.02)	(0.04)
Excess of expenditure over income	<u>49.30</u>	<u>42.28</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 also been converted at a translation rate equivalent to the reference rate of Reserve Bank of India as on March 31, 2018 of 1 USD = ₹65.04 (previous year 1 USD = ₹64.84).

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

Grant Thornton India LLP

For and on behalf of Shiv Nadar Foundation and Group*

Shiv Nadar
Managing Trustee
Shiv Nadar Foundation

Roshni Nadar Malhotra
Trustee
Shiv Nadar Foundation

Place : New Delhi
Date : 18 May 2018

Place : Noida
Date : 18 May 2018

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.

FINANCIALS (US \$ MILLION)

Shiv Nadar Foundation and Group

Cash Flow Statement for the years ended March 31, 2018 and March 31, 2017

	For the year ended March 31, 2018 US \$ Million	For the year ended March 31, 2017 US \$ Million
1		
Cash flow from operating activities:		
Excess of expenditure over income	(48.99)	(42.18)
- Depreciation and amortisation expense	17.60	11.95
- Other non cash expenses written off	(0.24)	0.31
- Profit on sale of mutual funds	(0.43)	(1.23)
- Loss/ (profit) on sale of fixed assets	0.03	(0.00)
- Loss on sale of shares	2.30	-
- Diminution in the value of short term investments	-	0.43
- Net interest income	(2.37)	(1.02)
Operating deficit before working capital changes	(32.10)	(31.74)
Adjustments for changes in working capital/other non current items :		
- Increase in payables, other liabilities and provisions	6.49	6.86
- Increase in advances and other current assets	(0.44)	(0.53)
- Taxes paid	(0.34)	(0.46)
Net cash used in operating activities (A)	(26.39)	(25.87)
2		
Cash flow from investing activities:		
Additions to tangible and intangible assets	(61.56)	(35.27)
Sale of tangible and intangible assets	0.04	0.30
Increase in capital work in progress	17.11	(5.78)
Sale of mutual fund and other investments	110.51	2.32
Purchase of art work	(21.97)	(19.43)
Increase in bank deposits (net)	3.74	2.02
Investment in bonds	(18.30)	-
Interest received	2.41	0.80
Net cash used in investing activities (B)	31.98	(55.04)
3		
Cash flow from financing activities:		
Proceeds/(repayment) of borrowing (net)	(7.15)	82.51
Interest paid on borrowings	(0.10)	(0.64)
Additions to corpus fund, issue of share capital and receipt of application money	0.35	0.18
Net cash from financing activities (C)	(6.90)	82.05
Net decrease in cash and cash equivalents (A+B+C)	(1.31)	1.14
Opening balance of cash and cash equivalents	5.01	3.80
Effect of exchange difference on cash and cash equivalents	-	0.10
Closing balance of cash and cash equivalents	3.70	5.04
Other bank balance	2.69	9.50
Cash and bank balances*	6.39	14.54

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

The Combined Cash Flow Statement has been extracted from the combined financial information of Shiv Nadar Foundation and Group prepared by Shiv Nadar Foundation. It has also been converted at a translation rate equivalent to the reference rate of Reserve Bank of India as on March 31, 2018 of 1 USD = ₹65.04 (previous year 1 USD = ₹64.84).

This is the combined cash flow statement referred to in our report of even date on agreed upon procedures related to the combined financial information Grant Thornton India LLP For and on behalf of Shiv Nadar Foundation and Group*

Shiv Nadar
Managing Trustee
Shiv Nadar Foundation

Roshni Nadar Malhotra
Trustee
Shiv Nadar Foundation

Place : New Delhi
Date : 18 May 2018

Place : Noida
Date : 18 May 2018

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.





SHIV NADAR FOUNDATION