



SHIV NADAR FOUNDATION

ANNUAL REPORT
2018-19





SHIV NADAR
FOUNDER AND CHAIRMAN
HCL AND SHIV NADAR FOUNDATION

MESSAGE FROM THE CHAIRMAN



The Shiv Nadar Foundation celebrates its 25th anniversary this year. It is a milestone year not just for the Foundation but also for one of its most ambitious institutions, VidyaGyan, which turns 10 this year. It is a time for us to reflect upon the past and chart our course for the future.

I spent most of my career establishing my entrepreneurial venture that I believed had the potential to become an engine of invention for the technology sector in our country. I thought this to be my life's calling for a long time, but the year 1994 introduced a new chapter to my journey. I established the Foundation to ensure that students with merit do not drop out of the education system because of financial constraints. The Shiv Nadar Foundation was born with the vision of providing quality education to students from across the social and economic spectrum and for opening new frontiers in research and innovation. Twenty-five years have passed since then. The SSN College of Engineering, the first institution established by the Foundation, has today become one of the most sought-after private engineering colleges in the state of Tamil Nadu. The Foundation itself has grown to have six institutions under its umbrella, covering the whole spectrum of education and charting new roads in the field of art, and I have found my life's calling in philanthropy.

Today, the Shiv Nadar Foundation stands poised at the brink of a new chapter. We have established institutions that will continue to nurture generations of young leaders well into the future and we have experimented with revolutionary ideas that have been able to break through the barriers of social, economical and geographical limitations to create institutions that focus on providing equal opportunities to meritorious young people. I am definitely proud of all that the Foundation has been able to achieve so far but I am also mindful of how much more remains to be done. It is now time for us to expand further and take our learnings and the seeds of transformation to other parts of the country.

The Foundation will continue to emphasize its core mission of selecting, nurturing and creating a league of high achievers who are equipped and committed to drive meaningful change and lead us into a future that is more just and equitable than the one we currently inhabit.

Twenty-five years is not a long time in the life of an institution. The Shiv Nadar Foundation is young and has much to do before its legacy is carved out. However, its trajectory and its mission are clearly defined and they merge seamlessly into the larger development of our country.



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

VidyaGyan	9

Shiksha Initiative	13



Shiv Nadar School	17

SSN Institutions	21

Shiv Nadar University	25

Kiran Nadar Museum of Art	29

Leadership Profiles	34

Key Governing Bodies	62

Shiv Nadar Foundation Family	67

Management Discussion & Analysis	69

Financials	90



ABOUT US

The Shiv Nadar Foundation was established in 1994 by Shiv Nadar, Founder of HCL - a US\$ 8.3 billion leading global enterprise. The Foundation is committed to the creation of a more equitable, merit-based society by empowering individuals through transformational education that bridges the socio-economic divide. To that purpose the Foundation has established institutions and programs in the underdeveloped disciplinary areas in India related to rural and urban education and art.

The Foundation believes that education is the single most powerful tool that has the power to not only transform an individual but create ripple effect which impacts an entire group, community and country at large for centuries to come.

VISION

Nation building through transformational leadership

MISSION

Creating equitable opportunities for leadership, through focused philanthropy

SHIV NADAR FOUNDATION PILLARS



Leadership Building



Creative & Corrective



Transparency and Governance



Longevity



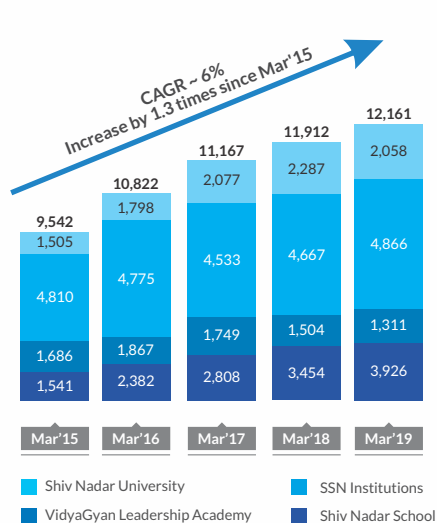
Sustainability



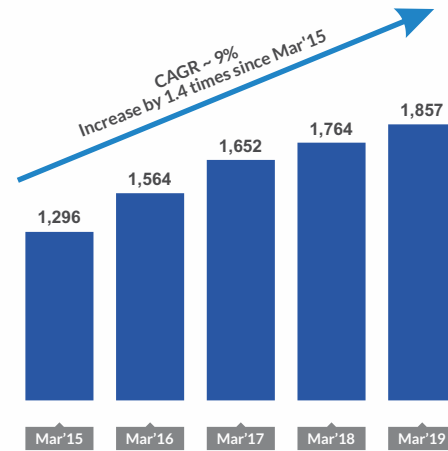
Partnerships

SHIV NADAR FOUNDATION HIGHLIGHTS

STUDENT STRENGTH - TREND OF 5 YEARS

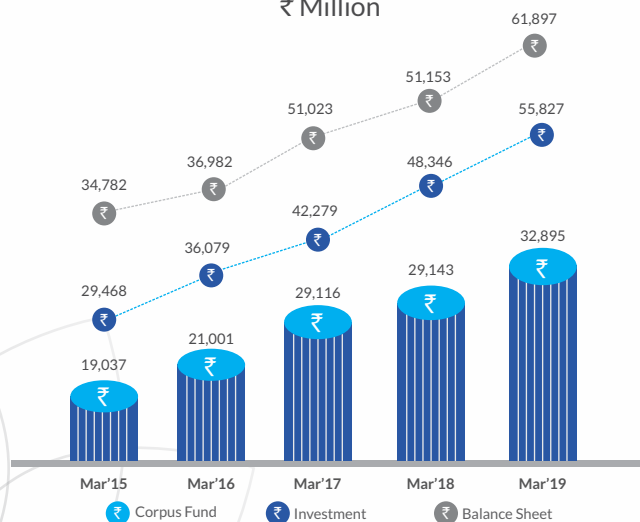


HEADCOUNT - TREND OF 5 YEARS



BALANCE SHEET, INVESTMENT & CORPUS FUND TREND OF 5 YEARS

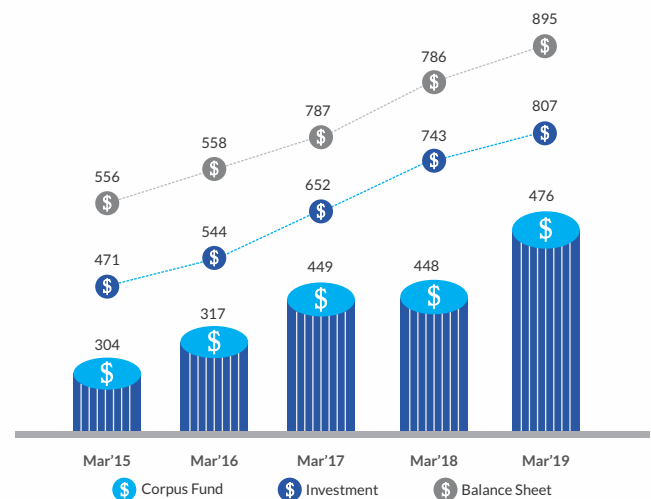
₹ Million



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

BALANCE SHEET, INVESTMENT & CORPUS FUND TREND OF 5 YEARS

US\$ Million



Investment is defined as "Total Assets excluding surplus treasury assets for future deployment". Investment numbers for previous years have been captured accordingly.

NEW MILESTONES IN OUR JOURNEY

VidyaGyan

Vidyagyan completed 10 glorious years of its establishment in 2019. This year, three students secured 95.5 percentile in JEE mains and two students were in the 98.3 percentile in the B. Arch exam for 2018-2019. One student from the 2017-2018 batch got into IIT Mumbai.

Shiksha Initiative

Hon. Chief Minister of Uttar Pradesh, Shri Yogi Adityanath inaugurated the Shiksha Initiative smart class in Sonbhadra. He praised the impact the Shiv Nadar Foundation has had on different schools of Sitapur where this program has been running successfully for one year. Also, on May 1, 2018, Shiksha+ expanded its operation in District Jail, Gautam Buddha Nagar, on the request of the Superintendent of Jail.

Shiv Nadar School

The Education World India School Rankings rates and ranks over 1,000 of India's most well-known schools. In the 2018-19 version of this prestigious list, Shiv Nadar School Gurugram stood 18th and Shiv Nadar School Noida ranked 24th among co-ed day schools in India. The Shiv Nadar Schools have consistently featured amongst the top on this list.

SSN Institutions

SSN was selected as Mentor Institute by the UGC, which means it will mentor other colleges for National Assessment and Accreditation Council (NAAC) accreditation. It was also selected by the All India Council for Technical Education (AICTE) to mentor other engineering institutions for NBA accreditation.

Shiv Nadar University

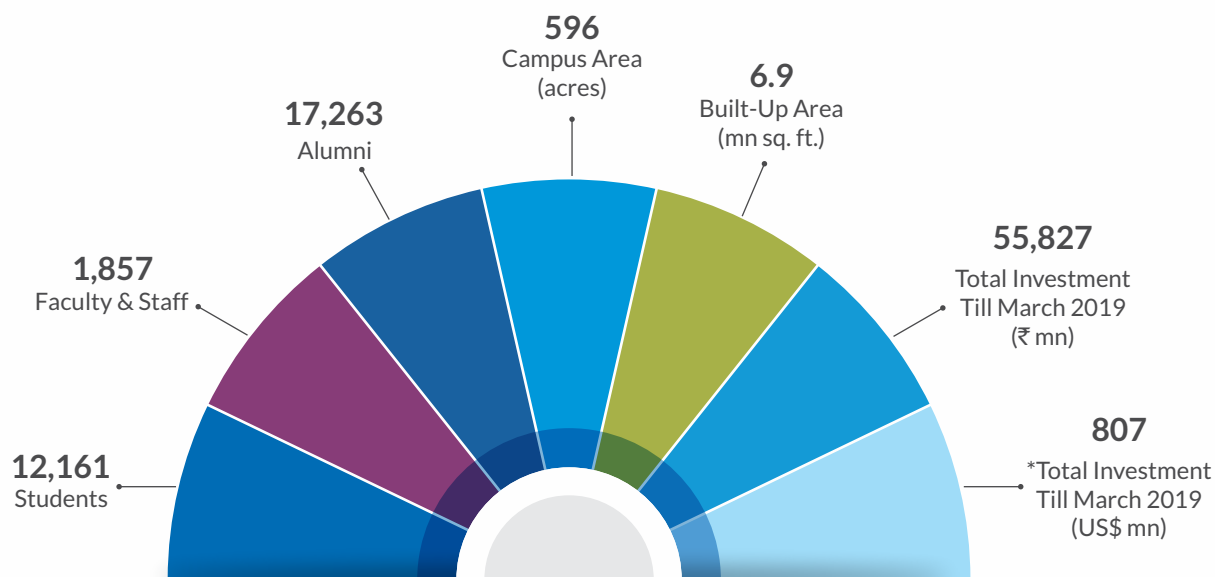
Shiv Nadar University was ranked 52nd under the "University" category and 77th under the "Overall" category in the NIRF (National Institutional Ranking Framework) Ranking 2019. Also, The University celebrated its fourth Convocation Ceremony in May, 2018 where Prof. Ronald J. Daniels, President, Johns Hopkins University and Sir Tim Berners-Lee, inventor of the World Wide Web (www) attended as special guests.

Kiran Nadar Museum of Art

To boost the local ecosystems of art and culture, Kiran Nadar Museum of Art and Noida Metro Rail Corporation have collaborated for unique public art installations at 10 stations. The 200 different wall art designs on varied custom themes are hand painted by a team of over 50 artists to bring the art to the masses.

SHIV NADAR FOUNDATION SNAPSHOT




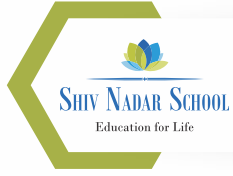



The Shiv Nadar Foundation comprises of the institutions and initiatives described here, infrastructure and asset sponsoring entities. In the financial section, it is collectively referred as Shiv Nadar Foundation Group.



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

Investment is defined as "Total Assets excluding surplus treasury assets for future deployment".

*Conversion rate 1US\$- ₹69.17 (RBI reference rate as on March 31, 2019) used for financial numbers as on Mar 31, 2019.

 SHIV NADAR UNIVERSITY	2,058 Students	457 Faculty & Staff	1,531 Alumni	265 Campus Area (acres)	2.9 Built-Up Area (mn sq. ft.)	18,385 Investment till March 2019 (₹ mn)	266 Investment till March 2019 (US\$ mn)
 SSN	4,866 Students	426 Faculty & Staff	14,801 Alumni	228 Campus Area (acres)	1.9 Built-Up Area (mn sq. ft.)	4,862 Investment till March 2019 (₹ mn)	70 Investment till March 2019 (US\$ mn)
 VIDYAGYAN VIDYA PARAM AISHWARYAM	1,311 Students	174 Faculty & Staff	931 Alumni	74 Campus Area (acres)	1.1 Built-Up Area (mn sq. ft.)	6,450 Investment till March 2019 (₹ mn)	93 Investment till March 2019 (US\$ mn)
 SHIV NADAR SCHOOL Education for Life	3,926 Students	627 Faculty & Staff	29 Campus Area (acres)	0.9 Built-Up Area (mn sq. ft.)	8,386 Investment till March 2019 (₹ mn)	121 Investment till March 2019 (US\$ mn)	
 KIRAN NADAR MUSEUM OF ART	28 Staff	4,535 Artworks	0.03 Built-Up Area (mn sq. ft.)	16,102 Investment till March 2019 (₹ mn)	233 Investment till March 2019 (US\$ mn)		
 SHIKSHA SHIV NADAR FOUNDATION	225 *Schools	82 Staff	248 Investment till March 2019 (₹ mn)	4 Investment till March 2019 (US\$ mn)			
 CORE SUPPORT	63 Staff	1,394 Investment till March 2019 (₹ mn)	20 Investment till March 2019 (US\$ mn)				

#170 schools run by Shiksha Initiative and 55 Schools run by UP Govt. (learning content provided by Shiksha Initiative).

AWARDS & RECOGNITIONS

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



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



Shiv Nadar was felicitated as Philanthropist of the Year by The Economic Times



Kiran Nadar won a Bronze Medal for India at the Asian Games 2018 in the mixed event



SPECIAL APPRECIATION

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



H T Parekh Foundation



Bryn Mawr College



Australian High Commission



Haverford College



Vahani Scholarship



University of Rochester



Washington and Lee University



Ashoka University



Babson College



Redington Foundation



Wellesley College



SSN Alumni



Welcom

The Honourable Sir Domin
British High Commissi



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,

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ic Asquith KCMG
oner India

Sir Dominic Asquith, Hon. British High
Commissioner at VidyaGyan

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.



Students at the Awakened Citizen programme of tGELF



Dr Christian Hirst, Head of Political Section at Australian High Commission, New Delhi at VidyaGyan

HIGHLIGHTS

The fourth batch of VidyaGyan Bulandshahr campus and the third batch of VidyaGyan Sitapur campus comprising 210 students appeared for grade XII CBSE exams in 2019. 203 students (97%) of the batch scored an aggregate of more than 75%, with 123 (60%) students scoring more than 90%. 46 students scored a perfect 100 in various subjects.

The class average for VidyaGyan Bulandshahr and Sitapur stood at 90.28% and 88.31%, respectively.

Score (Percentage)	Number of Students
90 and above	123
76 - 89	80
61 - 75	7

278 students appeared for grade X CBSE exams in 2019, out of which 241 students (87%) secured more than 90%. 79 students scored a perfect 100 in various subjects.

The class average for VidyaGyan Bulandshahr and Sitapur stood at 93.2% and 93.8%, respectively.

Score (Percentage)	Number of Students
90 and above	241
76 - 89	37

Vidyagyan completed 10 glorious years of its establishment in 2019. The impact VidyaGyan has created on the students, their parents and community at large and the resulting transformation stands as a testimony to the fact that if provided with the right opportunity and platform, rural under-privileged youth of India will shine through.

This year, VidyaGyan students have gained admission in top-ranking colleges in India and internationally on full scholarships, like the much sought after International Relations Programme at Washington and Lee University, as well as other prestigious courses at Ashoka University, Delhi University and the prestigious AFMC, Pune. Three students secured 95.5 percentile in



Roshni Nadar Malhotra, Chairperson, VidyaGyan with alumni at the National Alumni Meet

JEE mains and two students were in the 98.3 percentile in the B. Arch exam for 2018-2019. One student from the 2017-2018 batch got into IIT Mumbai.

Two students were selected for the 2018-2019 Kennedy-Lugar Youth Exchange Study programme in Montana, USA on 100% scholarship. One student received the prestigious Vahani Scholarship for further studies.

Many distinguished personalities visited VidyaGyan this year like Hon. Chief Minister of Uttar Pradesh, Shri Yogi Adityanath; the British High Commissioner, Sir Dominique Asquith and Dr. M. Anandkrishnan, Padma Shri. From directors of US Universities, senior journalists, and corporate heads, to professionals like lawyers and theatre artistes, students had the benefit of a wide variety of speakers.

Students attended training sessions and workshops in school and outside including the Awakened Citizen programme of tGELF; the Young Technology Scholar Summer Programme; the National Financial Literacy

Assessment Test of SEBI; the International Geography Youth Summit; programmes on poetry, POCSO and more. They also underwent career counselling sessions.

VidyaGyan students excelled in co-curricular and extra curricular activities in the past year. The VidyaGyan model of 'Mission Swachhta', entered in the CBSE National Science Exhibition was selected as the best out of 1,22,000 entries. Gaurav Dixit came 2nd in the National camp of Vidarthi Vigyan Manthan at Bhabha Atomic Research Centre.

From national level athletic meets to league football, boys and girls have been bringing home laurels. They were selected to participate at State, District and National levels and won prizes in Athletics, Football and Volleyball.



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



Shri Yogi Adityanath, Hon. Chief Minister of Uttar Pradesh, inaugurating Shiksha Initiative smart class at Sonbhadra

learning imparted to students is tested through regular assessments. The students who are found to be lagging behind are selected for special classes imparting deeper learning.

Shiksha+, the adult literacy program of Shiksha Initiative aims to educate the illiterate adults of rural India and sensitize them about the importance and significance of education.



Shiksha Initiative's team with Superintendent of Jail at District Jail, Gautam Buddha Nagar

HIGHLIGHTS

Hon. Chief Minister of Uttar Pradesh, Shri Yogi Adityanath inaugurated the Shiksha Initiative smart class in Patwadh-I Primary School of Chopan Block, Sonbhadra. During the visit, he conversed with the students in the class and was pleased to note the extent of involvement of the students and their teachers in digital content. He also praised the impact the Shiv Nadar Foundation has had at different schools of Sitapur where this program has been running successfully for one year.

Shiksha Initiative introduced its first ever summer camp UMANG on 16 April 2018. The 24-day programme was organized in 134 schools of Kasmanda (Sitapur), Dadri (Gautam Buddha Nagar) and Bulandshahr. The camp was

a platform for students to showcase and enhance their creativity and innovation, and begin to look at learning as fun. Through a series of fun, interactive activities, including games, animation movies and more, children explored and understood fundamental concepts in Hindi, Math and English.

On May 1, 2018, Shiksha+ expanded its operation in District Jail, Gautam Buddha Nagar, on the request of the Superintendent of Jail. Literate inmates will teach the illiterate ones and all materials will be provided by the Shiksha Initiative.

To generate awareness for school enrollment, Shiksha Initiative participated actively in the "School Chalo



'UMANG – first ever summer camp organized by Shiksha Initiative'

Shiksha Initiative participating actively in the "School Chalo Abhiyan" of Sarva Shiksha Abhiyan

Abhiyan" of Sarva Shiksha Abhiyan, from May 7-11, 2018 in villages of Kasmada block, Sitapur Community mobilization was planned at three levels - School Management Committee (SMC) meeting in school, door-to-door campaigns in village and village meetings. In the meetings, the team discussed the importance of education, the role of parents in child's education, absenteeism and their reasons for low learning outcome of children.

Shiksha Initiative celebrated the 'International Day of Rural Women' in October 2018 by showcasing videos and success stories of rural women leaders and

achievers to the learners. 10 talks about empowerment, literacy, hygiene, nutrition and menstruation were on the agenda for the day, each at a different centre in Sitapur.



SHIV NADAR SCHOOL

Education for Life



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



Col. Rajyavardhan Singh Rathore (Retd.), Minister of State for Youth Affairs & Sports at the Shiv Nadar School

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.





Hon. Kate Jones, MP, Minister for Innovation and Minister for International Education and Training, Queensland (Australia) with Shiv Nadar School students and faculty



Vineet Nayar, Founder, Sampark Foundation and Rajeev Makhni, Managing Editor, Tech, NDTV at Shiv Nadar School along with Shiv Nadar School Leadership during Colloquium 2018

HIGHLIGHTS

The first batch of Shiv Nadar School comprising of 83 students appeared for grade XII CBSE exams in 2019. 63 (76%) students scored above 75% with 31 (38%) students scoring above 90%. Ananya Arora topped the class with 98% marks. The class average for Noida and Gurugram campus stood at 86.06% and 87.40%, respectively.

Score (Percentage)	Number of Students
Total Students	83
90 and above	31
76 - 89	32
61 - 75	16
60 and less	4

Third batch of Shiv Nadar School comprising of 167 students appeared for grade X CBSE exams. 74 (45%) students scored above 90%, with the topper, Kabir Singh, scoring 99%. 15 students scored a perfect 100 in various subjects. The class average for Noida and

Gurugram campus stood at 86.63% and 86.49%, respectively.

Score (Percentage)	Number of Students
Total Students	167
90 and above	74
76 - 89	74
61 - 75	19
60 and less	0

The Education World India School Rankings rates and ranks over 1,000 of India's most well-known schools. In the 2018-19 version of this prestigious list, Shiv Nadar School Gurugram stood 18th and Shiv Nadar School Noida ranked 24th among co-ed day schools in India. The Shiv Nadar Schools have consistently featured amongst the top on this list.

In the past year, several distinguished speakers and visitors graced the halls of the Shiv Nadar Schools. These included inspirational personalities like



Dr. Archana Sharma, Principal Scientist, CERN at Shiv Nadar School



Shubha Mudgal at Shiv Nadar School

Dr. Archana Sharma, Principal Scientist at the CERN; Deep Kalra, founder and CEO of Makemytrip; Deepinder Goyal, Founder and CEO, Zomato and Rajeev Makhni, Managing Editor, Technology, NDTV. Acclaimed artists like Gogi Saroj Pal, Niren Sengupta, Pradeep Maitra, Shubha Mudgal, Ustad Shujaat Khan, Ustad Rashid Khan, Kaushiki Chakraborty, etc. visited/performed on campus.

Col. Rajyavardhan Singh Rathore (Retd.), Minister of State for Youth Affairs & Sports, and the Hon. Kate Jones, MP, Minister for Innovation and Minister for International Education and Training, Queensland (Australia) expounded their unique perspectives and experiences, becoming aspirational role models for students.

Shiv Nadar School teachers participated in the 4th edition of CENTA Teaching Professionals' Olympiad (TPO) in 2018. Of the 15,000 participants nationally, 24 Shiv

Nadar School teachers were in the top 500 and 2 were ranked #1 in their subjects.

Students' achievements were plentiful, too. Teams from Shiv Nadar School won the Nationals of the VEX Robotics Championship and the Nationals of the RoboCup Robotics Championship 2019. They will now travel to the US and to Australia, respectively, to compete internationally. This is Shiv Nadar School's 2nd consecutive Nationals win in VEX and 3rd consecutive Nationals win in RoboCup.

Students from Shiv Nadar School represented U.P. State in Squash, Shooting, and Basketball. 1 Student represented Haryana in the under 17 National Badminton Championship. Students represented Delhi State in Fencing; 1 student represented Haryana State in Shooting. 1 student won gold medals in seven categories at District Swimming 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 228 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.



Student at SSN Research Center

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



Winners of Smart India Hackathon 2018 – Hardware



S Arun after winning the silver medal at the Asian Roller Skating Championship

HIGHLIGHTS

This year, SSN gained many laurels. It was selected as Mentor Institute by the UGC, which means it will mentor other colleges for National Assessment and Accreditation Council (NAAC) accreditation. It was also selected by the All India Council for Technical Education (AICTE) to mentor other engineering institutions for NBA accreditation.

In the India Rankings 2019 by the NIRF (National Institutional Ranking Framework) of the Ministry of Human Resources Development, SSN secured 78th rank overall among all education institutions in the country. It is also ranked 37th among all engineering institutions in the country.

The faculty of SSN published 560 papers in refereed international journals in 2018. Together in the last three years, 1500 papers have been published by them, justifying its position as a top institute in research. The prolific student body was not far behind. 220 students

published 198 papers in refereed international journals. Students of SSN applied for 41 patents and were awarded 8 patents.

SSN was the proud host of the Smart India Hackathon, 2019, (the world's biggest digital product building competition, organized by the Government of India), for the second time from the Chennai region. Teams from across the country competed to solve problem statements given by the Ministry of Agriculture, ICAR and the Ministry of Water Resources. This year, seven teams from SSN were declared the winners.

In the Smart India Hardware Hackathon 2018, among 7500+ ideas from 752 institutes, 2 winning teams were from SSN. The winning entries involved an asthma trigger detection system and a non-invasive method of measurement of haemoglobin and glucose.

22% of the graduates of the 2018 batch got admission in



Vishnu A. Sujeesh won a gold medal at the first International ASAF youth sailing championship



SSN hosting the Smart India Hackathon, 2019, for the Chennai region for the second time

renowned global universities including MIT, Stanford University, Oxford University, Carnegie Mellon University, London School of Economics, Purdue University, Cornell University, Georgia Tech, University College of London, New York University, KTH Royal Institute of Technology, TU Delft and more. Students received offers from Facebook, Apple, Bloomberg, Spotify and more.

SSN Institutions distributed scholarships worth ₹41 mn (~USD 635,000) to 551 students in the year 2018. The SSN scholarship scheme was launched in 1999 with an aim to ensure access to high quality education to all strata of society. This brings the total number of students benefitted by the scheme to over 7300, and the amount disbursed by the institution under various categories like merit scholarships, sports scholarships, rural scholarships and PG scholarships to a grand total

of ₹670 mn (~USD 9.7 Million).

In sports, SSN students soared high. Vishnu A. Sujeesh won a gold medal at the first International ASAF youth sailing championships. S. Arun was a silver medalist at the Asian Roller Skating Championships and won 2 gold medals at the National Artistic Roller Skating championships.

A photograph of two men. The man on the left has dark curly hair, a beard, and glasses, wearing a green shirt. The man on the right has a mustache and is wearing a light-colored shirt. They appear to be in a professional setting, possibly a meeting or interview.

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.



Shri Nitin Gadkari, Hon'ble Minister for Water Resources, Government of India and Mihir Shah, member of erstwhile Planning Commission of India at the National Water Conference organized by Shiv Nadar University

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



BREEZE – The annual fest of Shiv Nadar University

HIGHLIGHTS

Continuing the University's dedicated focus on research, the extramural Research Funding increased to ₹25.66 Crores (US\$ 3.7 mn). Research is proceeding at a galloping pace with 11 patents filed, 3 under review; 146 books and chapters; 677 journal articles; and 800 conference papers and presentations till date.

The researchers at Shiv Nadar University worked on seminal research project such as developing a metal free method to synthesize medicinally important natural products. Another group synthesized a unique organic semiconductor for light emission and published a seminar paper. A professor of the University published her research on the commodification of India's Healthcare Services as an edited volume through Oxford University Press. Another group's research in chemistry was highlighted on the cover page of the ACS Journal Chemical Research in Toxicology.

Shiv Nadar University has been recommended for

"Institution of Eminence" status by the expert committee appointed by the Ministry of Human Resources Development.

Shiv Nadar University was ranked 52nd under the "University" category and 77th under the "Overall" category in the NIRF (National Institutional Ranking Framework) Ranking 2019. NIRF rankings are an annual exercise, carried out under the aegis of the Ministry of Human Resource Development (MHRD), Government of India.

The University celebrated its fourth Convocation Ceremony on 19 May 2018 at the campus. The commencement address at the ceremony was delivered by Prof. Ronald J. Daniels, President, Johns Hopkins University. Later, the students were addressed by Sir Tim Berners-Lee, inventor of the World Wide Web (www) who attended the event as special guest.

Shiv Nadar University hosted the National Water



Prof. Ronald J. Daniels, President,
Johns Hopkins University at the
Shiv Nadar University Convocation 2018



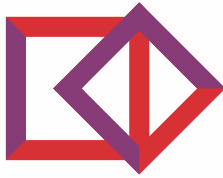
Sir Tim Berners-Lee, Inventor of the
World Wide Web at the Shiv Nadar University
Convocation 2018

Conference & National Workshop in August 2018 at India International Centre, New Delhi. The event was attended by Shri. Nitin Gadkari, Hon'ble Minister for Water Resources, Government of India as the Chief Guest, and high-level policy makers, development & water professionals, researchers, academia and private sector representatives.

Among several other noteworthy achievements, a student team of Shiv Nadar University, The Deep Learners, won the third edition of Smart India Hackathon 2019. Their problem statement was, "Traffic Optimisation using Aerial Images Captured by UAVs". Arohi Jain (Class of 2019), B.Tech. in Computer Science and Engineering, was selected as one of top 20 Women Entrepreneurs across India for the Aspiring Women Entrepreneurs program. The three-part training program is sponsored by the U.S. Department of State

and implemented by the IC² Institute in conjunction with the Nexus Startup Hub at the American Center, New Delhi.

Campus recruitments resulted in several top of the line companies hiring Shiv Nadar University students this year. These include Goldman Sachs, S&P Global, HP, Atkins, ZS Associates, Nagarro, Zomato, TCS, Zoho Corporation, Ashok Leyland, etc. Many students opted for higher education and secured admission in some of the top universities in the world like Cornell University, London Business School, Trinity College, King's College London, Johns Hopkins University, The London School of Economics and Political Science, Tata Institute of Social Sciences, Jawaharlal Nehru University etc.



TAKING ART TO THE MASSES

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 4000 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



A Conjuror's Archive: Jangarh Singh Shyam

generate sustainable dialogue, discussions and knowledge about Indian contemporary and modern art.



Vivan Sundaram and Gulammohammed Sheikh in conversation at KNMA



KNMA's community program: 'The Khirki Living Lab'

HIGHLIGHTS

The Kiran Nadar Museum of Art continued to enhance its engagement with young people and educational institutions. Students' visits to the museum, which included guided walkthroughs, workshops, story-telling sessions and conversation based exercises, were regularly organized. In 2018-19, the art exhibits were seen by nearly 50,000 students. The museum, both in Saket and Noida, had an enthusiastic attendance from the general public also with more than 86,000 people visiting the museum last year.

Two major retrospectives of eminent senior artists had crowds flocking to the Museum last year: 'Step inside and you are no longer a stranger, fifty years of Vivan Sundaram' and 'Submergence: In the midst of here and there, Arpita Singh: Six Decades of Painting'. Besides the marquee exhibits, technology was centrestage this year at Delirium // Equilibrium, where video, film, virtual reality installation and kinetic objects comprising new

media works of 16 artists were shown to much acclaim.

Diving deeper into the traditional art, 'A Conjuror's Archive: Jangarh Singh Shyam', curated by Jyotindra Jain and Roobina Karode was a remarkable exposition of indigenous art practices. The path-breaking works of artists Mrinalini Mukherjee and Sonia Khurana from the KNMA collection were shown at the Kochi Muziris Biennale 2018-19.

To boost the local ecosystems of art and culture, Kiran Nadar Museum of Art and Noida Metro have collaborated for unique public art installations at 10 stations. The 200 different wall art designs on varied custom themes are hand painted by a team of over 50 artists to bring the art to the masses.

As part of its community outreach, KNMA supported a unique project, 'The Khirki Living Lab' with migrant women from Asia and Africa cooking together, run by



Step inside and you are no longer a stranger.
A Retrospective: Vivan Sundaram

Art installation at one of the
Noida Metro's station done by KNMA

artist group Revue. Another engagement was Geeli Mitti, an education-oriented project with young adults from the Salam Balak Trust, organized by KNMA and Artreach India.

Outreach highlights included the soul-stirring Thol Pawai Koothu – Shadow Puppet Theatre from Tamil Nadu; a symposium on Graphic Story Telling in India; film screenings by senior artists; and more. As always, the KNMA hosted a series of well-received talks and discussions to further the interaction between art and the public. Some of the prominent speakers and visitors were Mona Hatoum, Ghulam Sheikh, Vivan Sundaram, Geeta Kapur, Nancy Adajania, Gayatri Sinha, Ashish

Rajadhyaksha, Kaushik Mukhopadhyay, Andre Betin, Gayatri Spivak and Romila Thapar. The Four Decades talk by Nalini Malani, Nilima Sheikh, Arpita Singh and Madhavi Parekh was attended by curious art lovers.



Shiv Nadar Foundation Family at the Leadership Conclave



LEADERSHIP PROFILES



Shiv Nadar

Founder and Chairman, HCL

Founder and Chairman, Shiv Nadar Foundation



The \$8.6 billion global technology conglomerate, HCL, was established by Shiv Nadar in 1976. Today, the HCL Enterprise employs 137,000 people across 44 countries and is present in the fields of technology and healthcare with three independently run organizations that include HCL Technologies, HCL Infosystems and HCL Healthcare. HCL Technologies is today listed among the top three most profitable IT businesses in the country.

The establishment of HCL ushered in the era of computing in India. Since then, over the last four decades HCL has consolidated its position as an industry leader, with innovation as its hallmark. HCL Technologies has one of the largest IT Engineering and R&D divisions in the world and its bets in cutting-edge research in the fields of IoT, Cloud, Automation, Cybersecurity and Analytics, among others are reshaping the future of the digital world as we know it.

Shiv Nadar is also recognized globally for his contributions as a philanthropist. As of 2019, Nadar has invested over US\$ 800 million through the Shiv Nadar Foundation to support its six unique initiatives in transformative education and art. The Shiv Nadar Foundation aims to address the issue of quality and access, while refocusing the lens on the need for integrating research and innovation with the teaching-learning process in the country.

Till date, the Foundation has directly impacted close to 30,000 students; however, its ultimate goal is to nurture the next-generation of leaders in the ideologies of symbiotic growth so that each of them may in turn aspire to affect a small change, creating a large multiplier effect. The impact of the Shiv Nadar Foundation institutions is today reflected in the aspirations of the meritorious students who started their journeys from humble, geographically remote backgrounds, but are today pursuing their dreams in India as well as other countries.

In recognition of his pioneering role in business and philanthropy in India and across the globe, Nadar has received several honours and accolades, notable being the Padma Bhushan from the President of India in 2008.

Nadar is married to Kiran, an Asian Games medalist and internationally renowned bridge player. She is also one of the largest Indian Art collectors in the world.



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 4,500 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
Vice Chairperson, HCL Technologies
Trustee, Shiv Nadar Foundation
Founder & Trustee, The Habitats Trust**

Roshni Nadar Malhotra is the CEO and Executive Director of the \$8.3 billion global enterprise, HCL Corporation. She is responsible for providing strategic guidance to the organization. Roshni is also a Vice Chairperson on the Board of one of the group companies, HCL Technologies and the Chairperson of its CSR Committee.

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 also the Founder & Trustee of The Habitats Trust, a foundation working towards protecting habitats and their indigenous species. Passionate about wildlife and nature, Roshni founded the Trust with the mission of creating and conserving sustainable ecosystems through strategic partnerships and collaborations with all stakeholders at every level.

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 2018.

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





Shikhar Malhotra

Executive Director, HCL Corporation
Vice Chairman, HCL Healthcare
Trustee, Shiv Nadar Foundation
Pro Chancellor, Shiv Nadar University
Trustee, The Habitats Trust

Shikhar Malhotra is the Executive Director and Board Member of the \$8.3 billion enterprise, HCL Corporation.

Shikhar is also the Vice Chairman of HCL Healthcare. HCL Healthcare began operations in 2014 in Delhi and he has led the organization since inception. HCL Healthcare focuses on making Corporate India a healthier place by providing the continuum of care for chronic and acute diseases across a range of healthcare delivery offerings. It operates out of seven cities across India and serves over 70,000 families.

As a Trustee of the Shiv Nadar Foundation, Shikhar founded the Shiv Nadar Schools in 2012, the Foundation's first foray into urban education. The Shiv Nadar Schools currently operate out of three campuses located in Noida, Gurugram and Faridabad. In a short period of time, the Shiv Nadar School has gained a reputation for its differentiated curriculum which focuses on academic excellence as well as an

emphasis on holistic development making it among the most sought after schools in Delhi NCR.

Shikhar is the Pro Chancellor of Shiv Nadar University and in this role, he provides strategic vision and global outlook to the University.

Shikhar is the trustee of The Habitats Trust, which aims to secure key natural habitats and their indigenous species.

Shikhar is an alumnus of Babson College where he studied Entrepreneurship. He is married to Roshni Nadar Malhotra and they have two sons.



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

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 several policy, legal and procedural innovations bringing about a paradigm shift in the role of private sector in State's development and governance.

After superannuation, chaired the 4th State Finance Commission of Uttar Pradesh, a Commission set up under the Constitution of India, from Dec 2011 to Dec 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

Former CEO, The Global Education & Leadership Foundation (tGELF)

Former Principal, Sanskriti School

Member, Board of Management, VidyaGyan

Recipient of the coveted Padmashri Award from the Govt. of India in 2004, Gowri Ishwaran is an innovative educationist with over 30 years of experience in leading schools of India. With a very clear vision of the type of educational experience and nurturing that children deserve, she has brought a paradigm shift in how education needs to be imparted to young children. She has been the Founder Principal of Sanskriti School, New Delhi, which has become a leading school in India in a short span of 10 years.

She is currently the Vice Chairman of The Global Education and Leadership Foundation, where the mission is to mentor and nurture young people to evolve into ethical leaders of tomorrow, and be the change makers that the world so desperately needs. She also works closely with the Shiv Nadar Foundation.



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. SK Maheshwari was awarded international license for “Training of Trainers” by Thames Valley University, London in 1992. He was appointed 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 Eleven 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 pivotal role in Digitization of examination format. Through fruitful interactions with State administration and educational institutions, Mr. Maheshwari has successfully nurtured a spirit of healthy competition amongst rural students competing for admission in coveted VidyaGyan schools.



Bishwajit Banerjee Principal, VidyaGyan Bulandshahr

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

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

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

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



Nutan Singh Principal VidyaGyan, Sitapur

Mrs. Nutan Singh has over 28+ years of teaching and administrative experience in reputed residential and non-residential schools in India covering ICSE, CBSE and IGCSE curriculum.

In addition to her proven teaching abilities, her core competencies include communication skills, creative thinking and administrative capabilities.

Her teaching career as an English started in City Montessori School, Lucknow as a Senior English Teacher. Before joining VidyaGyan, Sitapur in 2013 as Vice Principal she was with Birla Education Trust, Pilani working in CBSE and IGCSE affiliated, fully residential schools in various capacities as an English HOD, House Mother, Administrative Officer and Headmistress where her key activities included establishing processes and systems for gearing up the children to meet international standards, pastoral care, Estate Supervision, Mess and Accounts. She was also the Secretary of the Birla Academic Council, Birla Education Trust. As Round Square Co-ordinator, she was actively engaged in conducting the South East Asia Sr. Round Conference wherein various women oriented programmes were taken up in nearby rural region of Borugram.



Col. (Retd.) Gopal Karunakaran Chief Executive Officer

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

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

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

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

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



Shashi Banerjee Principal, Shiv Nadar School, Noida

Banerjee has explored curriculum and pedagogy across three continents through educational exchange programmes with the United Kingdom, Norway, Australia, France, USA and Singapore. In her career span of more than three decades, she has developed teaching-learning material for learners across different age groups; scripted, directed and presented musicals for children with diverse abilities. She writes and speaks on holistic education regularly. She has been involved in conducting training workshops for teachers of the Jawahar Navodaya Vidyalayas across India, in the area of 'assessments and reportage'. As a resource person for professional development programmes for educators across Central Board of Secondary Education Schools she conducts workshops on Life Skills. She is an elected member of the Governing Body of Alliance Francaise de Delhi.

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



Monica Sagar Principal, Shiv Nadar School, Gurugram

Having accidentally got into education in 1995 at the Springdales School Dhaula Kuan, Mrs. Monica Sagar knew after the first week that it was for keeps! It was the discovery of a hidden passion to kindle the fire of learning in a student. She joined the Shiv Nadar School Gurugram campus after a 16-year long stint at the Shri Ram School Mousari Campus which ended as a Vice Principal.

She believes that Kaizen should be practiced by leaders and they should be lifelong learners themselves if they want their students and teams to be change makers. She characterises her leadership style in the last few years as 'enabling', 'participatory' and 'decentralised'. Whilst she does not shirk from tough conversations she is equally comfortable with speaking about her own vulnerabilities and encourages the same in her team through shared circle-times.

In the last six years as Principal of the Shiv Nadar School Gurugram, she has led her team with passion and a principled approach and has seen the leap of faith each team member has taken with her to create a

lasting legacy. The principles critical to her are Creating a Secular, Patriotic and Inclusive environment; Commitment to Excellence; Responsibility and Sense of Purpose; Integrity; Transparency and Openness; Compassion and Empathy; Lifelong Learning as well as Creating a Progressive Cultural Identity.



Anju Wal Principal, Shiv Nadar School, Faridabad

Anju Wal, the founding Principal of Shiv Nadar School Faridabad, is an educator of 27 years standing. A passionate teacher, she started her career in Study Hall School, Lucknow, where she spent 10 years as a founding teacher, touching a wide spectrum of grades from KG to grade XI. She introduced innovative pedagogy for teaching of English. She later moved to City Montessori School, Department of English, teaching grades XI and XII.

In 2006, she became the Principal of Riverside School, where she worked for four years. In her last assignment she was the Principal of a reputed educational institution, the Jaipuria School, Lucknow, for five years, 2010-15. The Board results and SAT scores went up appreciably in her tenure and some of her students' attained 100% scholarship to Harvard for under graduate studies and other universities abroad.

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, US\$ 6.2 billion Technology Products Supply Chain Solution Company operating in India, Middle East, Africa & Turkey. The Company is listed in 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 & Easyaccess Financial Services Limited (a Non-Banking Finance Company in India).

He is a 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 (SSN). She has made SSN an institution of international repute. With a keen interest in inclusive education, she has been instrumental in setting up a special scholarship scheme at SSN for the benefit of underprivileged rural students from rural 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 for the last 17 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 blend of entrepreneurial, professional and academic management experience.



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. Professor Salivahanan is the recipient of Bharatiya Vidya Bhavan National Award for Best Engineering College Principal for 2011 and Lifetime Achievement Award in 2018 from Indian Society for Technical Education (ISTE) and IEEE Outstanding Student Branch Counselor & Advisor for 1996-97 in Asia-Pacific region. He is the author of 50 popular text books in the field of Electronics & Communication Engineering with one of his books also having been translated into Mandarin. He was a Syndicate Member of Anna University, the world's largest technical University from 2004 to 2007 and Chairman of IEEE Madras Section for the years 2008 & 2009. He 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 for SSN CE getting 27th rank in engineering category in India Rankings 2017 and 73rd among all educational institutions in India Rankings 2018 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 Ph.D. from the Indian Institute of Technology, Bombay in the field of Computer Aided Design using finite element technique. Prior to SSN, he has worked in Bombay University (VJTI) for 12 years and taught a variety of subjects. In addition to academics and research, he has worked in diverse roles in leading industries for twenty years where he handled responsibilities of training, technology and software project management. He is the director of SSN SASE from its inception (Nov 2001) and the director of SSN SACE since its inception in 2014. He teaches a number of subjects including Managing Software Development, Software Process Definition, Software Measurement, and Personal Software Process. At present he is also focusing on utilization of technology advancements in innovative teaching-learning process. He is recognized as an international faculty by Institute for Software Research, Carnegie Mellon University. He works as a program committee member of International Conference on Software Engineering Education and Training (CSEET) from 2009-10 onwards. In March 2015, Dr. Albal received award from CMU on behalf of SSN for longest International partnership.



B. Srinivasan
Professor & Director,
SSN School of Management

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



P. Ramasamy
Dean, Research,
SSN College of Engineering

P. Ramasamy completed his Ph.D. in Physics in 1967 from the University of Madras and won the Governor-Chancellor's Gold medal for best thesis of the year. He is a former Vice Chancellor of Alagappa University and Founder & Director of Crystal Growth Centre, Anna University. Dr Ramasamy is a recipient of UNESCO instituted Neil Bohr's Gold Medal in the year 1998 and has received the Kharazmi International Festival Award 1998 by the President of Islamic Republic of Iran. A study undertaken by National Institute of Science and Technology & Council of Scientific and Industrial Research (CSIR), India, named Dr. P. Ramasamy among the most productive scientists in India (Period 1996-2006). Dr. Ramasamy has been awarded more than 40 international fellowships and has written 7 books and edited 15. He has got 70 projects from various funding agencies with the total budget of ₹15 crore. 81 research scholars have completed Ph.D. under his guidance and 12 research scholars are currently working. More than 500 research scholars have so far taken to Ph.D. research through Prof. P. Ramasamy and his earlier students. He has published 850 papers in International Peer Reviewed Journals and presented more than 1500 papers in International/National Conferences/Workshops/Seminars.



Rupamanjari Ghosh Vice-Chancellor

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

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

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

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

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



Rajiv Swarup President

Rajiv Swarup heads all non-academic functions at Shiv Nadar University, including Admissions, Student Welfare, Career Development, Placement and Alumni Relationships (CDC), Finance, HR, IT, Administration and Campus Infrastructure Development. Rajiv comes with four decades of rich & varied corporate experience in incubating, managing and developing the strategic & operational aspects of large businesses. He spent significant part of his career in R&D, Engineering and Indigenization work leading to Product Innovation, IPs and Value Engineering. Rajiv superannuated from HCL America in 2013 as Senior Corporate Vice President and Chief Customer Officer - Strategic Accounts. He had a long and fruitful career with HCL Technologies spanning over 13 years, working with their Software, Engineering and BPO divisions at senior positions. At HCL he

managed an annual business of \$250 Million and 6000 people, set up and incubated several development centers around the globe and was last based in the USA to manage the then largest Global Engineering Outsourcing engagement for HCL. Prior to HCL, Rajiv worked with R&D and manufacturing divisions of DCM Data Products, as Head of Manufacturing at Modi Olivetti and CEO of a JV company in the Modi Group.

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



Ajay Dandekar

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

Ajay Dandekar did his Ph. D. from Centre for Historical Studies, Jawaharlal Nehru University, Delhi in early nineties. Prior to joining Shiv Nadar University, he has worked as Professor at Central University of Gujarat, Gandhinagar from 2008-2013 (on lien from Institute of Rural Management Anand), Associate Professor at the Institute of Rural Management Anand from 2008 to January 2011, Visiting Faculty at Dhirubhai Ambani Institute of Information and Communication Technology, Gandhinagar from 2006 to 2007, Professor and Rural Development at Tata Institute of Social Sciences, Tuljapur from 2003-2005, along with stints at St. Xavier's College, 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 farmers suicides. His recent works are in the realm of rights and governance issues in Schedule Five areas as well as in the issues of resources and conflict as well as issues of developmental trajectories. He has published widely in the arena of policy issues pertaining to Denotified and Nomadic Communities, Agrarian Crisis as well as on the issues of Tribal Areas and Governance.



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 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 has 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, Rae Bareilly (under the Ministry of Petroleum and Natural Gas). He has been bestowed

with the Distinguished Alumni Award by the University of Pennsylvania, Trevor Kletz Merit Award by Texas A&M University, The Hutchinson Medal (jointly with David W Edwards) by the Institution of Chemical Engineers UK and IPCL Safety Award by the Indian Institute of Chemical Engineers. His research interests include Process Safety, Inherently Safer Design, Heat Transfer, Energy and Higher Education.



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.



Shubhro Sen

Director, School of Management and Entrepreneurship (SME);
Founding Director, School of Extended Education and Professional Development (SEEPD); Director, SNAICRF, the Shiv Nadar University incubator and venture accelerator

Dr. Shubhro Sen teaches courses on Global Strategy and leadership, Global Entrepreneurship and Strategic Marketing to MBA's, Executives and undergraduates in management. He has been a faculty member at major business Schools in the US including the Haas School, UC Berkeley, Boston College, University of Illinois, Urbana, Northeastern University, Bentley University and the University of Santa Clara. Prior to joining Shiv Nadar University, he worked with the Tata Group as Director, Tata Management Training Centre responsible for leadership development and management training for Tata group leaders worldwide.

As an entrepreneur he co-founded and led multiple US and India based start-ups through commercialization and/or market exits. He has a strong track record in organizational building, business development, marketing and global alliance management. 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 currently serves as the Principal Adviser, India for the United Nations

Sustainability Impact Institute, Geneva, is featured regularly at the UN SDG lab at Davos and has brought two cities from India, Noida and Greater Noida into an exclusive Global Cities Leadership platform to implement the Sustainable Development Goals by 2025.

Previously, he has been an Advisor to the Government of India on education and leadership development (Agarwal Committee, HRD Ministry) and has been an Advisor to the President's Office, University of Central Florida; the Wales Development Authority and the United Kingdom Trade and Investments authority as well as the Governments of Singapore and the Czech Republic.

Dr. Shubhro Sen has a Ph.D. in Marketing and Strategic Management from the Haas School of Business, University of California, Berkeley, an MS, Finance and International Business, University of Illinois, an MA, International Relation, JNU and a BA [Hons], Economics, from St. Stephen's College, Delhi university. He is a cricket, golf and hiking enthusiast.



Robin Sarkar Project Director

Robin has been associated with the Shiv Nadar Foundation for over 11 years. He has been an integral part of Shiksha Initiative from the conceptualization stage and has successfully led it from the initial pilot stage to the current hyper-scaling stage. He has been involved with all Shiv Nadar Foundation institutions and initiatives providing him a unique and deep understanding of the Foundation's philosophy, which he has channeled towards developing the Shiksha Initiative. His innovative ideas coupled with strong focus on execution have helped Shiksha 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 retrospectives of artists such as Nasreen Mohamedi, Jeram Patel, Himmat Shah, Rameshwar Broota Nalini Malani, Vivian Sundaram and Arpita Singh, as well as thematic exhibitions such as 'Is it what you think?' 'Ruminations on Time, Memory and History', 'Constructs|Constructions, Stretched Terrains, Working Spaces and Delirium-Equilibrium. She has been the curator to exhibitions on Indian artists at the Reina Sofia Museum in Madrid, Musee Guimet in Paris, and co-curated at the Met Breuer in New York. Roobina 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 modern Western and Indian Art History for over two decades at various universities/institutions including College of Art, the National Museum Institute, Jamia Millia Islamia University and the School of Art and Aesthetics at the Jawaharlal Nehru University in New Delhi. She was awarded a Fulbright Fellowship in 2000 and a Ford Foundation Teaching Fellowship in 2006. An educator, art critic and curator, she envisions immense potential for evolving a distinct model for KNMA, the first private museum initiative for Modern & Contemporary Art in India. Roobina has been recently invited to curate the India Pavilion at the Venice Biennale.

KEY GOVERNING BODIES

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 Malhotra, Trustee (Vice-Chairman – HCL Healthcare, Executive Director, HCL Corporation)

Board of Management – VidyaGyan

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

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

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

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

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

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

KEY GOVERNING BODIES

Advisory Board Members - SNS

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

Ms. Geeta Chandran (Padmashri and celebrated Bharatnatyam artist)

Mr. Jonathan Anthony Mason (Former Headmaster, Doon School)

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

Board of Management - SSN

Mr. R. Srinivasan, Chairman (Founder, Redington 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.) – Term expired January 19, 2019

Mr. Subbiah Nagarajan - Term expired January 19, 2019

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

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

KEY GOVERNING BODIES

Research Advisory Council - SSN

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 CE)

Dr. Shashikant Albal, Member (Director, SSN SASE & SACE)

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

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

Shiv Nadar University (SNU) - Key Officials

Mr. Shiv Nadar, Chancellor and Chairperson - Executive Council

Mr. Shikhar Malhotra – Pro-Chancellor

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

Mr. Rajiv Swarup, President

Dr. Shubhro Sen, Director - School of Management & Entrepreneurship (SoME), School of Extended Education and professional Development (SEEPD)

Dr. Ajay Dandekar, School of Humanities and Social Sciences (SoHSS)

Dr. C. V. Tommy, Director, School of Natural Sciences (SNS)

KEY GOVERNING BODIES

Shiv Nadar University (SNU) - Key Officials

Dr. Sandeep Sen, Director, School of Engineering

Dr. J. P Gupta, Director, Distinguished Professor and Dean of Graduate Studies

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

Dr. Amber Habib - Dean, Undergraduate Studies, and Head of Department of Mathematics and Computer Science

Maj. Gen. G. Jaishankar (retd.) – Dean, Student’s Welfare. (with effect from 4th March 2019)

Mr. Sudhir Naudiyal, Registrar

Shiv Nadar University (SNU) - Executive Council

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

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

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 (Ex-President - Corporate Strategy, HCL Corporation)

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

KEY GOVERNING BODIES

Shiv Nadar University (SNU) - Court

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

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

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

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

SHIV NADAR FOUNDATION FAMILY

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



Administration

Anju Tomar
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
Sunil Kumar Srivastava
Vikas Agarwal
Vipin Gupta



Human Resources

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



IT

Ashish Kumar Dey
Kanad Chatterjee
Naveen Tyagi
Pranav Dubey
Tushar Kanti Behra
Upma Yadav
Vinit Kishnatrey
Vipin Kumar



Strategy

Aarushi Nanda
Arun Prakash
Narender Singh
Neha Gupta
Nikhil Soni
Pamela Srivastava
Pooja Sikka
Prateek Bhandula
Priy Pandit
Rohit Kaul
Sadaf Khan
Shruti Roy
Sundar Mahalingam

MANAGEMENT DISCUSSION & ANALYSIS

Financial Year 2018-19 brought with it significant recognition for the Shiv Nadar Foundation's institutions and trustees, for their efforts in nurturing and transforming tomorrow's leaders as well as institutionalizing frameworks that will continue to create 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 78th and Shiv Nadar University 77th among all educational institutions in India. SSN Institutions was also selected by AICTE and UGC as a Mentor Institute, which means that SSN institutions will mentor other institutes for NAAC and NBA accreditation. The Shiv Nadar School, Gurugram and Shiv Nadar School, Noida were ranked 18th and 24th respectively in a list of best co-ed day schools in India published by Education World. VidyaGyan Leadership Academy for rural underprivileged, completes 10 glorious years of its establishment and successful operation in 2019. Additionally, the trustees of the Shiv Nadar Foundation were also recognized by reputed forums like Forbes and Economic Times, 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	Shiksha Initiative	Core Support	Total March '19	Total March '18	% Increase
Students	2,058	4,866	1,311	3,926	NA	NA	NA	12,161	11,912	2.1%
Headcount	457	426	174	627	28	82	63	1,857	1,764	5.3%
Student Teacher Ratio	10	16	9	8	NA	NA	NA	11	11	NA
Alumni	1,531	14,801	931	NA	NA	NA	NA	17,263	14,663	17.7%
Campus Area (acres)	265	228	74	28	NA	NA	NA	596	592	0.8%
Built Up Area (Million sq ft)	2.9	1.9	1.1	0.9	0.03	NA	NA	6.9	6.6	4.5%
Total Investment (₹Million)	18,385	4,862	6,450	8,386	16,102	248	1,394	55,827	48,346	15.5%
Total Investment (US\$ Million)*	266	70	93	121	233	4	20	807	743	8.6%

*Conversion rate 1US\$ - ₹69.17 (RBI reference rate as on March 31, 2019) used for financial numbers as on March 31, 2019 and ₹65.04 used for financial numbers as on March 31, 2018

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

Investment is defined as "Total Assets excluding surplus treasury assets for future deployment". Investment numbers for previous years have been captured accordingly.

MANAGEMENT DISCUSSION & ANALYSIS

STUDENT STRENGTH

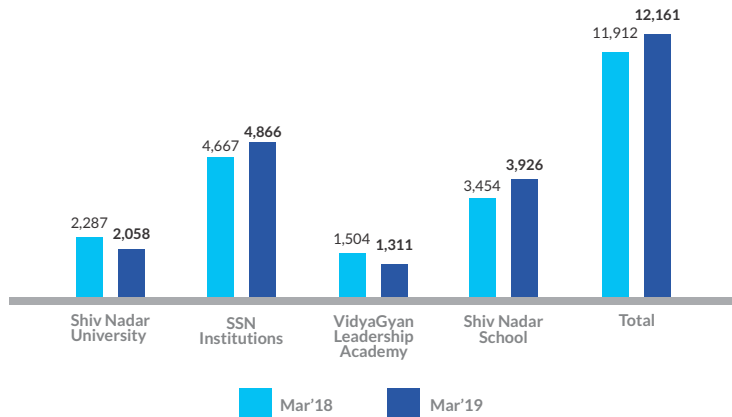
Student Strength as on Mar'19 is 12,161 as compare to 11,912 in Mar'18 (Growth of 2% or 249 students added).

Growth of 14% or 472 students added in Shiv Nadar School, 199 students or increase of 4% in SSN Institutions, 193 students or decrease of 13% in VidyaGyan Leadership Academy, 229 students or decrease of 10% in Shiv Nadar University (decrease is due to less number of student intake as compared to previous batches)

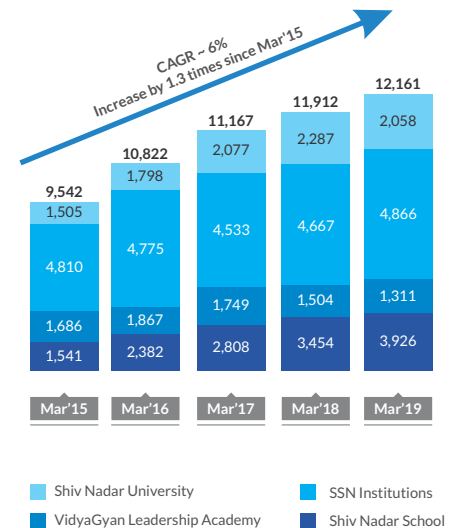
Major increase is ascribed to Shiv Nadar School (14%).

K-12 education which includes VidyaGyan Leadership Academy and Shiv Nadar School is 43% of total numbers or 5,237 students. Remaining 6,924 students or 57% of total numbers is attributable to Shiv Nadar University and SSN Institutions which includes Under-Graduate, Post-Graduate Students and Research Scholars.

STUDENT STRENGTH



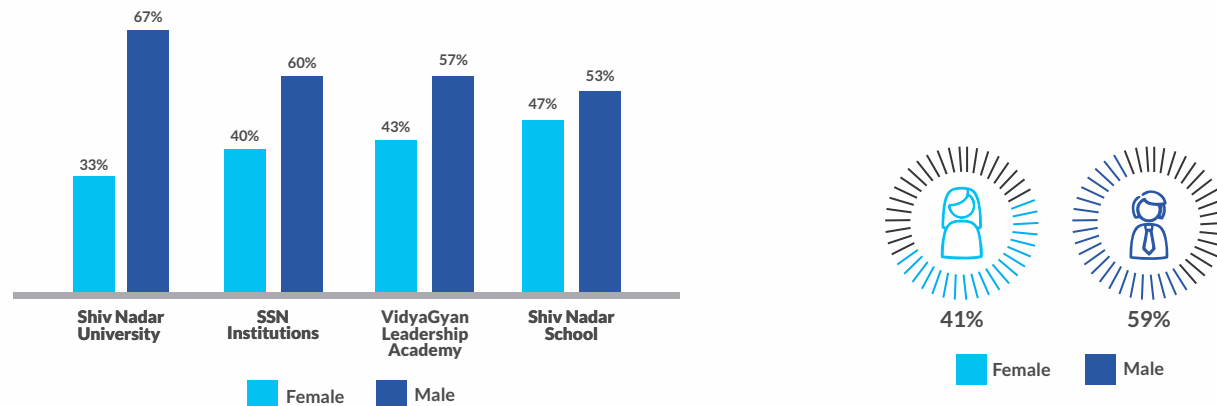
STUDENT STRENGTH – TREND OF 5 YEARS



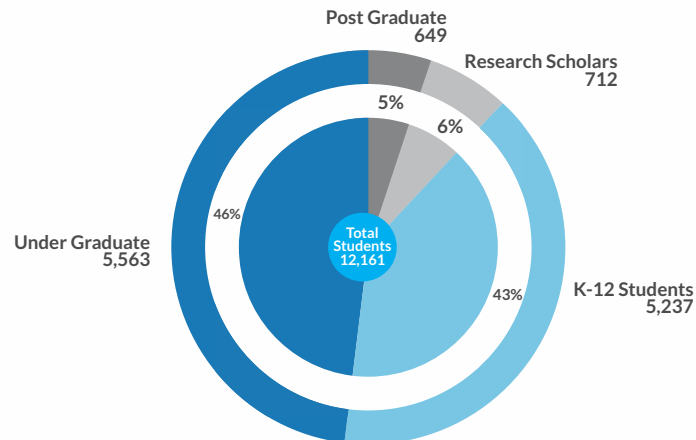
MANAGEMENT DISCUSSION & ANALYSIS

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. Educational entities like VidyaGyan Leadership Academy and Shiv Nadar School maintains a good gender ratio as compare to Shiv Nadar University and SSN Institutions however across all Shiv Nadar Foundation Initiatives female strength is outnumbered by male student strength.



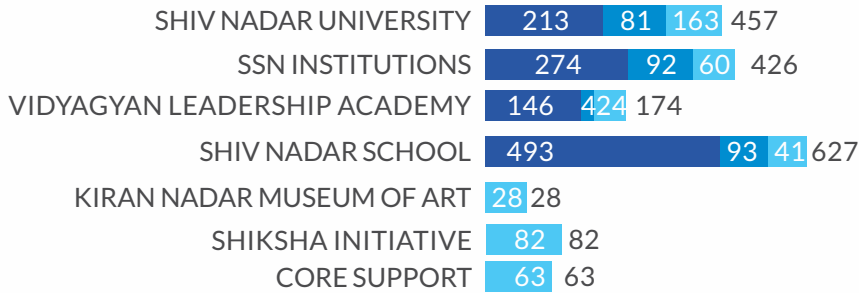
EDUCATION LEVEL WISE CLASSIFICATION



Research Scholars include 191 students of Shiv Nadar University and 521 students of SSN Institutions.

MANAGEMENT DISCUSSION & ANALYSIS

FACULTY & STAFF (HEADCOUNT)



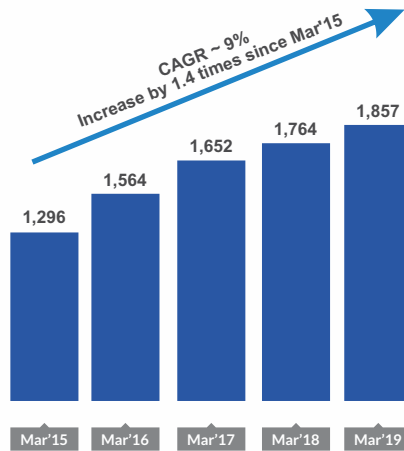
Particulars	Mar'18	Mar'19
Teaching	1,086	1,126
Teaching Support	271	270
#Other Support	407	461
Total	1,764	1,857

■ Teaching
 ■ Teaching Support
 ■ Other Support

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

Teaching Headcount is 61%, Teaching Support headcount is 14% and other Support is 25% which is consistent with last year.

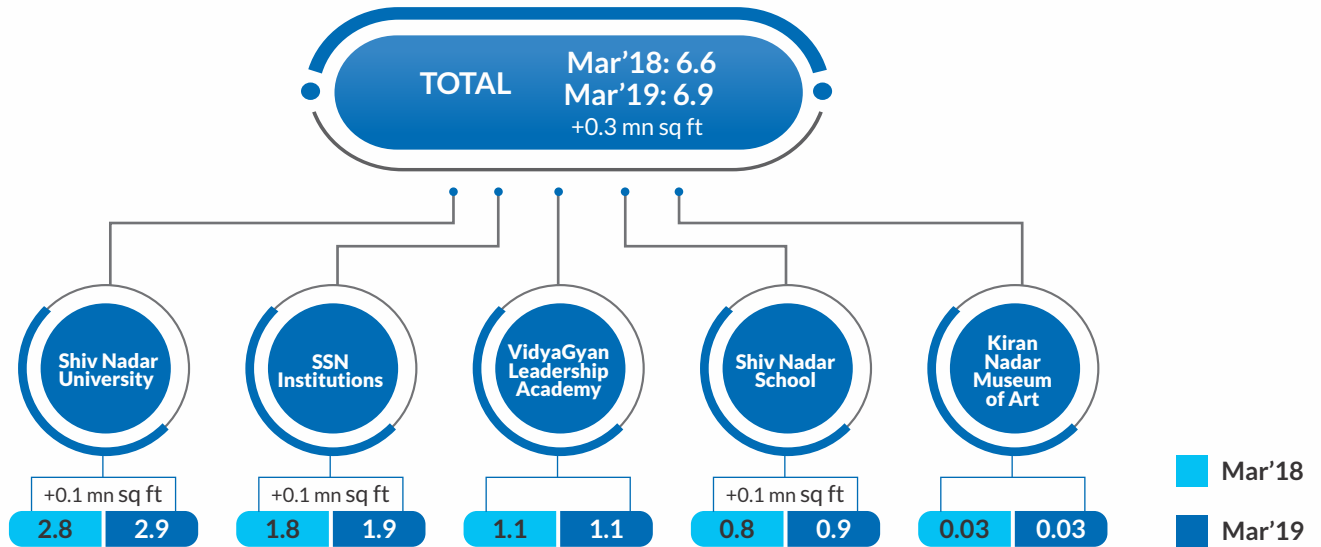
HEADCOUNT - TREND OF 5 YEARS



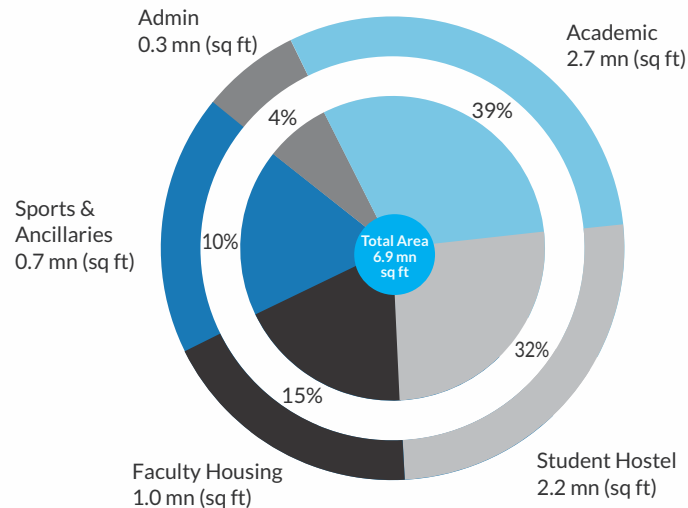
MANAGEMENT DISCUSSION & ANALYSIS

INFRASTRUCTURE OVERVIEW

BUILT-UP AREA (Million sq ft)

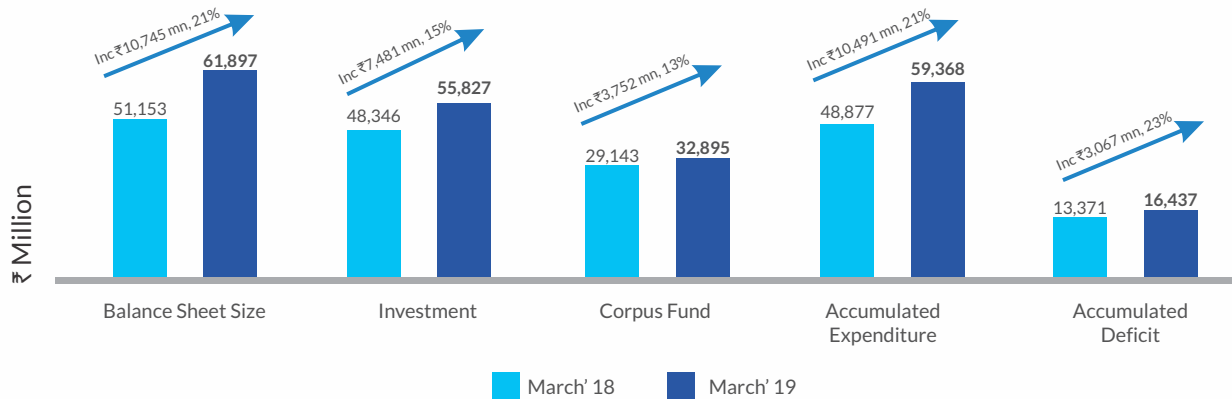


AREA WISE CLASSIFICATION



MANAGEMENT DISCUSSION & ANALYSIS

(A) FINANCIAL SNAPSHOT

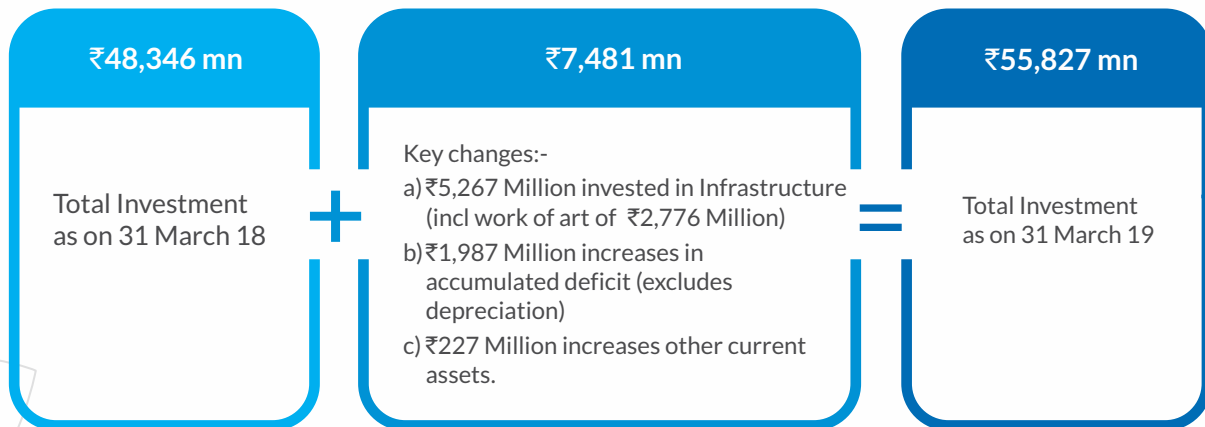


Accumulated Expenditure includes fixed assets, capital work-in-progress, non-current investment, long term loans & advances and accumulated deficit

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

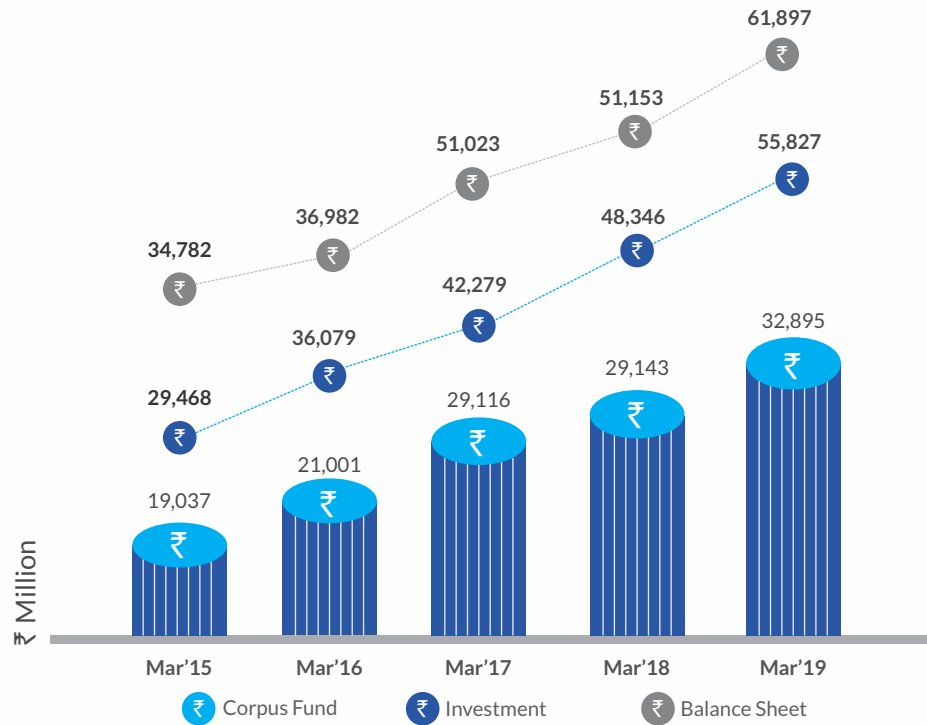
Investment is defined as “Total Assets excluding surplus treasury assets for future deployment”. Investment numbers for previous years have been captured accordingly.

(B) MOVEMENT IN INVESTMENT



MANAGEMENT DISCUSSION & ANALYSIS

BALANCE SHEET, INVESTMENT & CORPUS - TREND OF 5 YEARS



MANAGEMENT DISCUSSION & ANALYSIS

(C) CASH FLOW

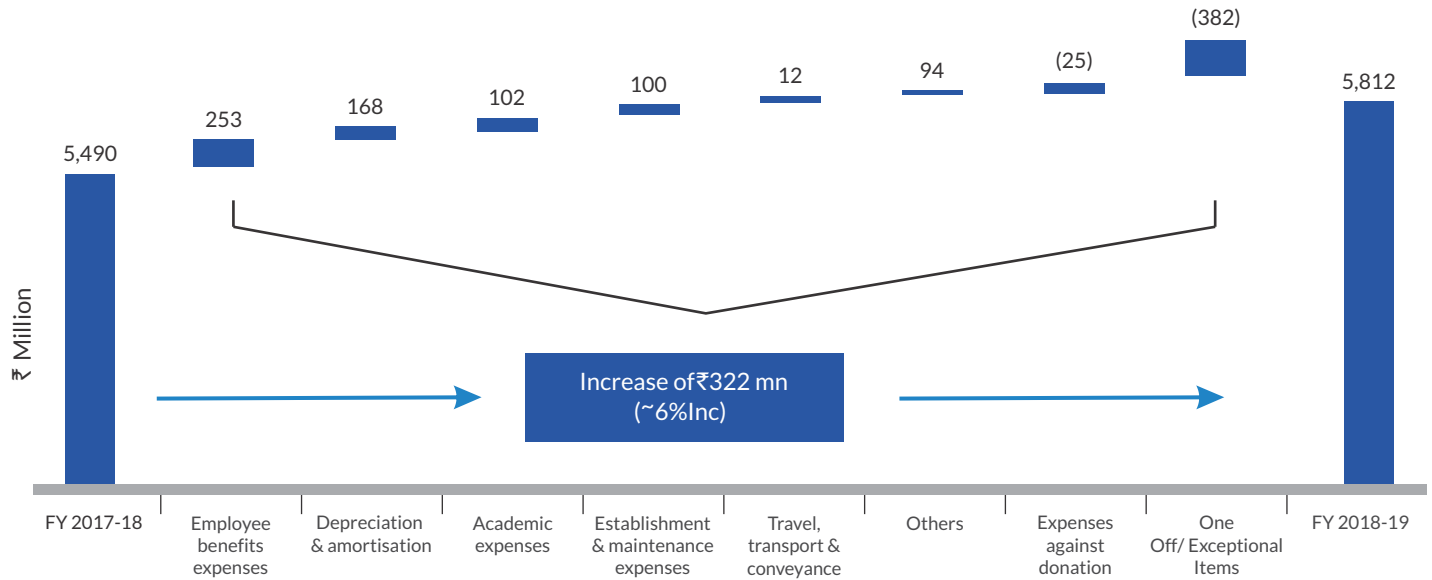
The total cash outflow during FY 18-19 is ₹6,475 Million which includes capital expenditure of ₹4,159 Million on infrastructure projects i.e. building for additional capacity creation, purchase of work of art and spending towards operating expenditure (net of Income) ₹2,309 Million.

	Year Ended March 31, 2019 ₹ Million	Year Ended March 31, 2018 ₹ Million
Opening Cash and Cash Equivalents	242	326
<u>OUTFLOWS</u>		
1 Net outflow from capex including works of art	4,159	3,902
2 Excess of operating cash expenditure over income	2,309	2,088
3 Repayment of Loan (Net) (from HCL Corporation Pvt. Ltd., Vama Sundari Investments (Delhi) Pvt. Ltd. (promoter company) and others)	-	465
4 Working Capital/ non current items movement including taxes	-	44
5 Interest paid	7	6
Total Outflows	6,475	6,505
<u>INFLOWS</u>		
1 Proceed from borrowings (Net) (from HCL Corporation Pvt. Ltd., Vama Sundari Investments (Delhi) Pvt. Ltd. (promoter company) and others)	2,193	-
2 Net inflow from investments	-	6,398
3 Working capital / non current items movement including taxes	326	-
4 Issue of Equity Share Capital	3,296	-
5 Corpus Donations (contribution to "Shiv Nadar Foundation Group")	3,752	-
6 Investment in Treasury	(3,045)	23
Total Inflows	6,522	6,421
Closing Cash and Cash Equivalents	289	242

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

MANAGEMENT DISCUSSION & ANALYSIS

D) EXPENDITURE



Total expenses for FY 2018-19 increased by ₹322 Million (~ 6%). ₹253 Million is due to employee benefits expenses, ₹168 Million is due to depreciation, ₹102 Million expenses against Academic expenses, ₹100 Million is due to establishment & maintenance expenses, ₹12 Million is due to Travel, Transport & Conveyance, ₹94 Million is due to Other expenses which got offset partially with one off/ exceptional items of ₹382 Million.

MANAGEMENT DISCUSSION & ANALYSIS

OPERATING EXPENDITURE – TREND OF 5 YEARS

Particulars	Mar' 15	Mar' 16	Mar' 17	Mar' 18	Mar' 19
Employee benefits expenses	41%	39%	38%	33%	35%
Establishment and maintenance	14%	16%	18%	17%	18%
Depreciation and amortisation	17%	16%	17%	21%	23%
Academic expenses	8%	9%	9%	8%	9%
Travel, transport and conveyance	6%	5%	5%	5%	5%
Scholarship	1%	1%	1%	1%	1%
Expenses against donation	-	-	-	3%	2%
Others	13%	13%	12%	12%	13%
One Off/ Exceptional Items	-	-	-	-	(7%)
Total (₹ in Million)	3,045	3,899	4,506	5,490	5,812

Employee Benefits Expenses

Employee benefits expenses (35% of the total expenses) increased by 78% as compared to last year (an increase of ₹253 Million) due to the following reasons:

1. Increase in headcount from 1,764 to 1,857 in FY 2018-19 (net increase of 93 employees). The increase in headcount is to support higher student enrollment.
2. Moreover, increase in salaries is due to increase in annual increment and Dearness Allowance which is in accordance with the government notification.

Depreciation & Amortization Expenses

Depreciation & Amortization expenses (contributing 23% of total expenses) increased by ₹168 Million (52%) from last year mainly due to addition in infrastructure & other capex of ₹2,492 Million (except Work of Art of ₹2,776 Million).

Academic Expenses

Academic expenses (9% of the total expenses) increase by 32% as compared to last year (an increase of ₹102 Million) majorly includes additional enrollment of New Students ~₹45 Million and Events & Exhibition by ₹51 Million.

Establishment & Maintenance Expenses

Establishment & maintenance expenses (18% of total expenses) includes Housekeeping, Security charges, Power & Fuel, Rent and Repairs & Maintenance expenses. An Increase of ₹100 Million (31%) as compared to last year majorly impact of 8 to 9% increase in salary for housekeeping & security guard and revision in rent.

MANAGEMENT DISCUSSION & ANALYSIS

Other Expenses (including Scholarship Expenses)

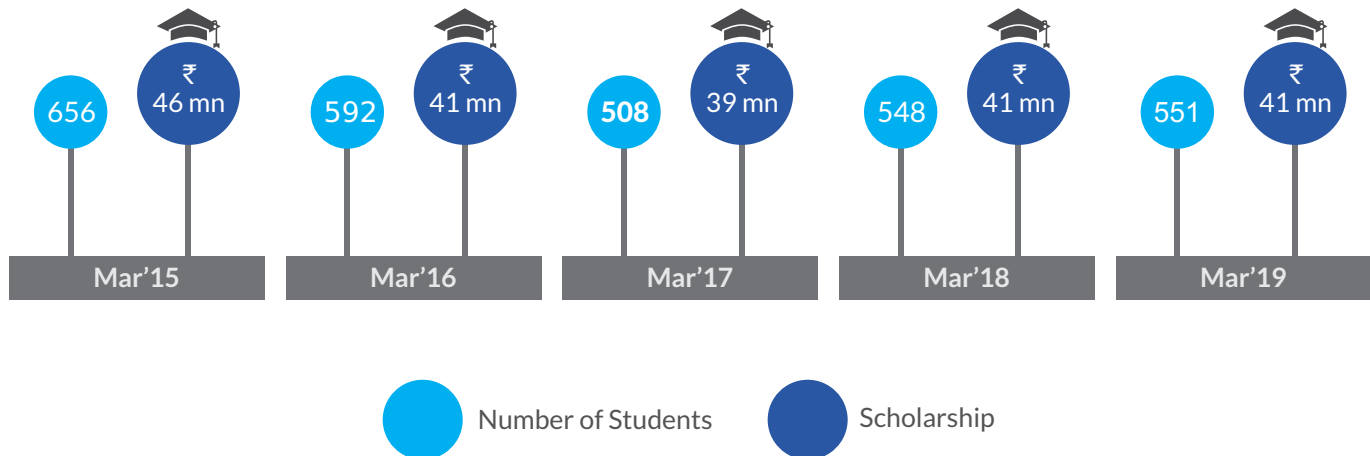
Other expenses (13% of the total expenses) majorly include marketing, legal & professional, subscription & membership, scholarship and finance charges. An increase of ₹94 Million as compared to last year majorly includes legal & professional fees of ₹60 Million and subscription & membership fees of ₹20 Million.

Exceptional Items:

Exceptional Items of ₹382 Million includes:

- Loss on sale of shares (received as Corpus Donation) of ₹149 Million in FY 2017-18.
- Depreciation rate was revised based on the estimated useful life of property, plant and equipment as assessed by the management in FY 2017-18. The impact due to change in depreciation rate had resulted in increase in depreciation by ₹233 Million.

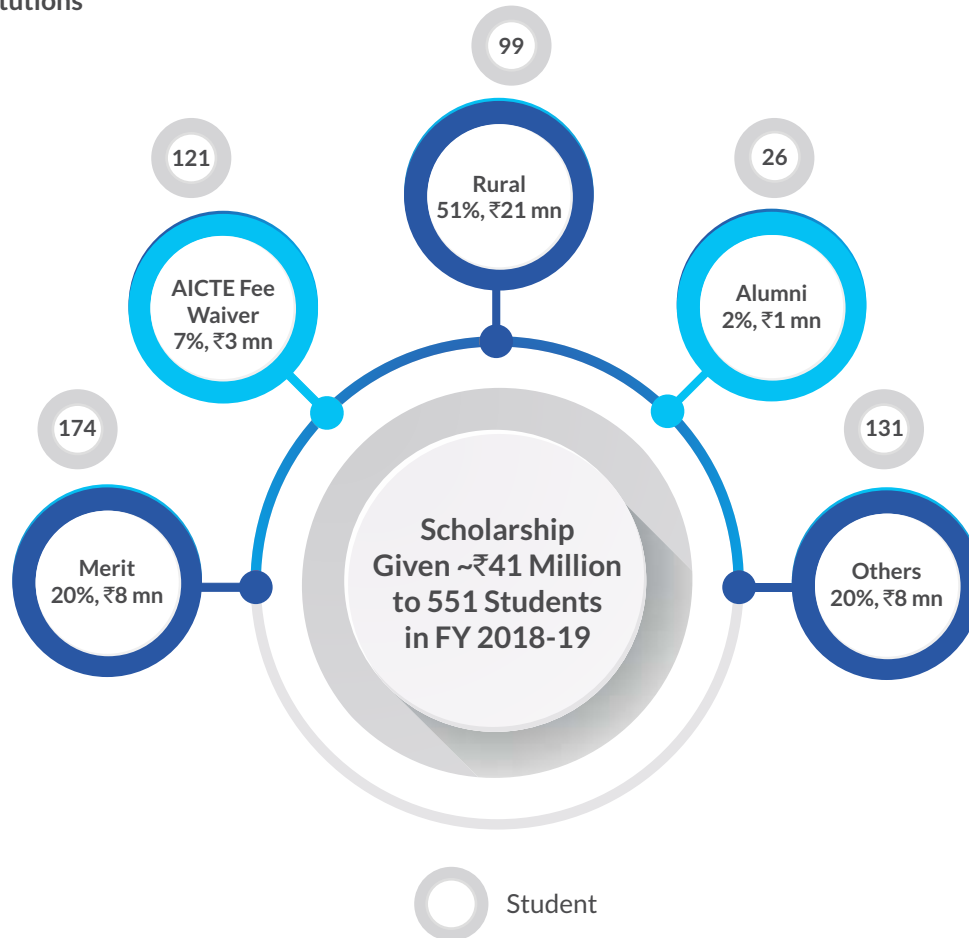
(E) SCHOLARSHIP EXPENSES (TRENDS OF 5 YEARS) - SSN INSTITUTIONS



MANAGEMENT DISCUSSION & ANALYSIS

(F) SCHOLARSHIP CLASSIFICATION

(i) SSN Institutions

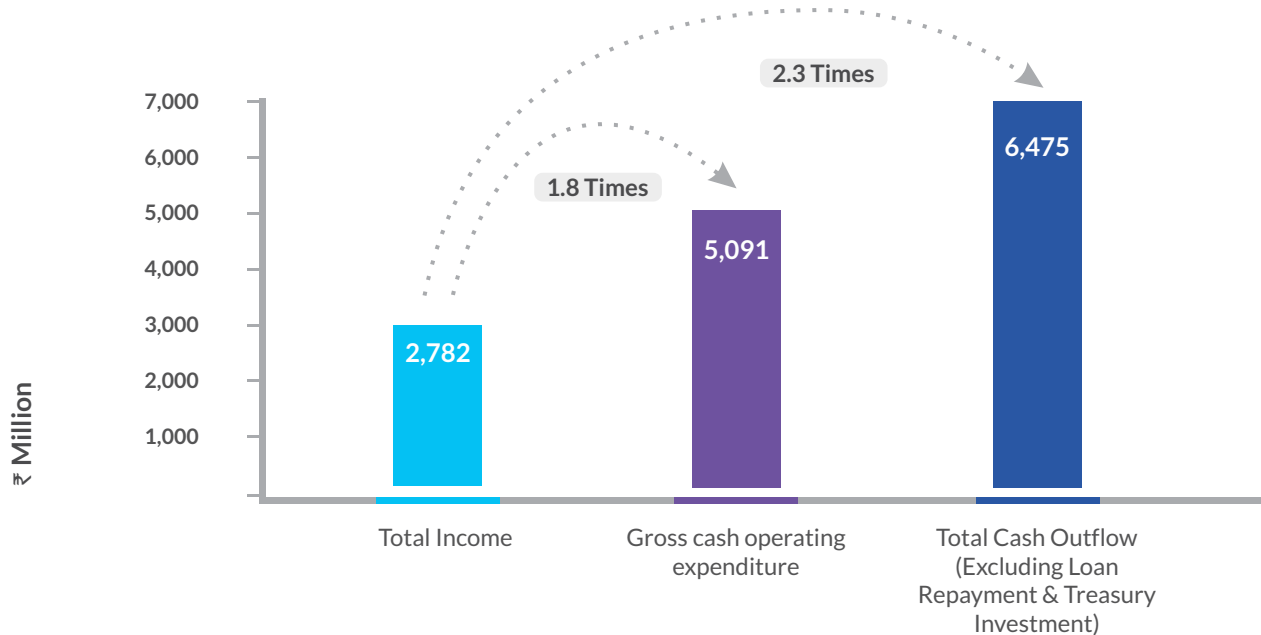


(ii) Shiv Nadar University extends fee subsidy which is ~ 70% (₹294 Million) of the stipulated tuition fee (₹421 Million), instead of direct scholarship reimbursement.

(iii) Shiv Nadar School awarded scholarship of ₹3.3 mn (~90-100% of the tuition fees) to 17 students.

MANAGEMENT DISCUSSION & ANALYSIS

(G) INCOME AND EXPENDITURE



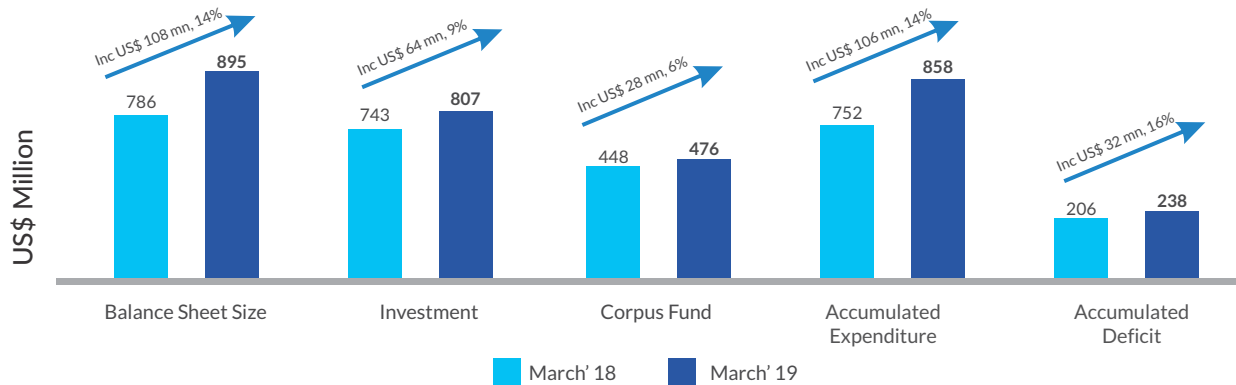
The Shiv Nadar Foundation Group's gross cash operating expenditure is 1.8 times of its income while total cash outflow (excluding loan repayment & treasury investment) is 2.3 times of income.

The Shiv Nadar Foundation Group's total income for FY 2018-19 includes Fee income of ₹2,089 Million, Other income of ₹552 Million (mainly interest income from Trust) and Donation of ₹142 Million. Fee Income grew by ₹295 Million, or 16% from FY 2017-18 mainly on account of both increase in fee per student and number of fee paying students from 10,408 to 10,850 (i.e. 442).

MANAGEMENT DISCUSSION & ANALYSIS

(KEY METRICS IN US\$)

(A) FINANCIAL SNAPSHOT



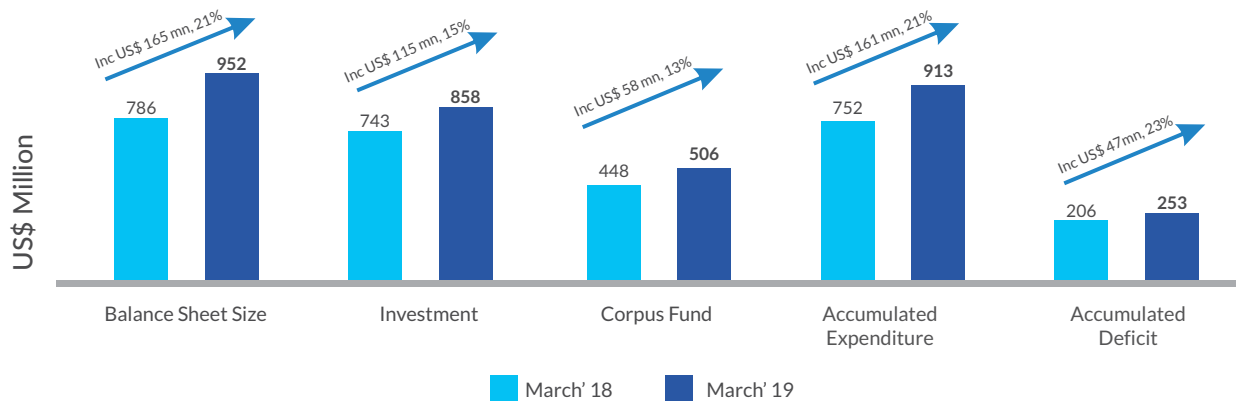
Conversion rate 1US\$ - ₹69.17 (RBI reference rate as on March 31, 2019) used for financial numbers as on March 31, 2019 and 1US\$ - ₹65.04 used for financial numbers as on March 31, 2018

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

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

Investment is defined as “Total Assets excluding surplus treasury assets for future deployment”. Investment numbers for previous years have been captured accordingly.

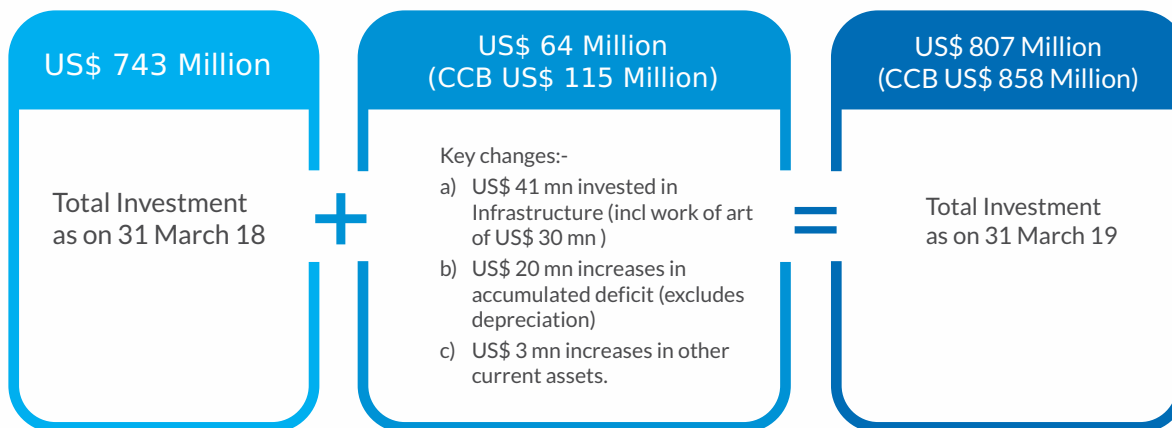
CONSTANT CURRENCY BASIS (FY 18-19)



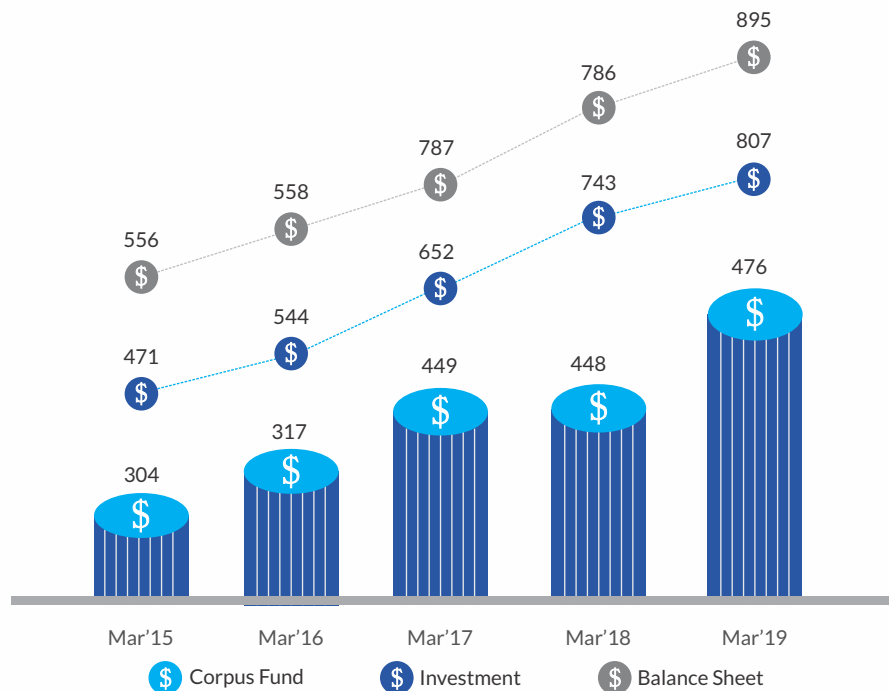
Total FY 18-19 numbers have been reinstated based on Constant Currency Basis Rate, i.e. US\$1 = ₹65.04

MANAGEMENT DISCUSSION & ANALYSIS

(B) MOVEMENT IN INVESTMENT



BALANCE SHEET, INVESTMENT & CORPUS - TREND OF 5 YEARS



MANAGEMENT DISCUSSION & ANALYSIS

(C) CASH FLOW

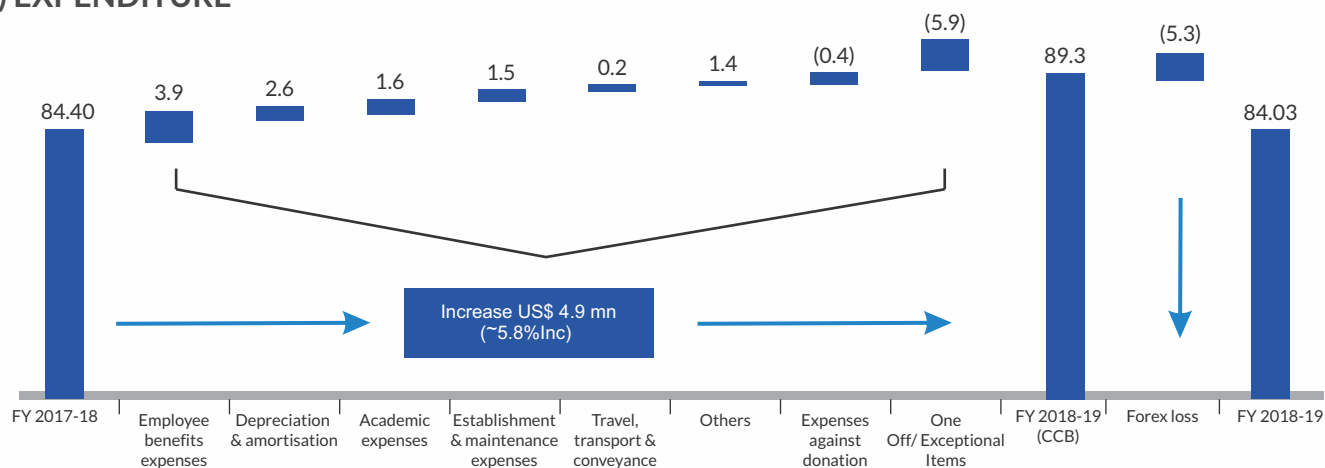
The total cash outflow during FY 18-19 is US\$ 94 Million which includes capital expenditure of US\$ 60 Million on infrastructure projects i.e. building for additional capacity creation, purchase of work of art and spend towards operating expenditure (net of Income) US\$ 33 Million.

	Year Ended March 31, 2019 US\$ Million	Year Ended March 31, 2018 US\$ Million
Opening Cash and Cash Equivalents	3.7	5.0
<u>OUTFLOWS</u>		
1 Net outflow from Capex including works of art	60.1	60.0
2 Excess of operating cash expenditure over income	33.4	32.1
3 Repayment of Loan (Net) (from HCL Corporation Pvt. Ltd., Vama Sundari Investments (Delhi) Pvt. Ltd. (promoter company) and others)	-	7.1
4 Working Capital/ non current items movement including taxes	-	0.7
5 Interest paid	0.1	0.1
Total Outflows	93.6	100.0
<u>INFLOWS</u>		
1 Proceed from borrowings (Net) (from HCL Corporation Pvt. Ltd., Vama Sundari Investments (Delhi) Pvt. Ltd. (promoter company) and others)	31.7	-
2 Net inflow from investments	-	98.4
3 Working capital/ non current items movement including taxes	4.7	-
4 Issue of Equity Share Capital	47.6	-
5 Corpus (contribution to "Shiv Nadar Foundation Group")	54.2	0.4
6 Investment in Treasury	(44.0)	-
Total Inflows	94.2	98.8
Closing Cash and Cash Equivalents	4.2	3.7

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

MANAGEMENT DISCUSSION & ANALYSIS

(D) EXPENDITURE



Total expenses (based on Constant Currency Basis) for FY 2018-19 increased by US\$ 4.9 Million (~ 5.8%). US\$ 3.9 Million is due to employee benefits expenses, US\$ 2.6 Million is due to depreciation, US\$ 1.6 Million against Academic expenses, US\$ 1.5 Million is due to establishment & maintenance expenses, US\$ 0.2 Million is due to Travel, Transport & Conveyance, US\$ 1.4 Million is due to Other expenses which got offset partially with one off/ exceptional items of US\$ 5.9 Million.

Note: Total FY 18-19 numbers shown above are based on Constant Currency Basis Rate, i.e. US\$1 = ₹65.04 and forex loss is the adjustment for the same.

MANAGEMENT DISCUSSION & ANALYSIS

OPERATING EXPENDITURE – TREND OF 5 YEARS

Particulars	Mar' 15	Mar' 16	Mar' 17	Mar' 18	Mar' 19
Employee benefits expenses	41%	39%	38%	33%	35%
Establishment and maintenance	14%	16%	18%	17%	18%
Depreciation and amortisation	17%	16%	17%	21%	23%
Academic expenses	8%	9%	9%	8%	9%
Travel, transport and conveyance	6%	5%	5%	5%	5%
Scholarship	1%	1%	1%	1%	1%
Expenses against donation	-	-	-	3%	2%
Others	13%	13%	12%	12%	13%
One Off/Exceptional Items	-	-	-	-	(7%)
Total (US\$ Million)	48.7	58.8	69.5	84.4	84.0

Employee Benefits Expenses

Employee benefits expenses (35% of the total expenses) increased by 78% as compared to last year (an increase of US\$ 3.9 Million) due to the following reasons:

- 1 Increase in headcount from 1,764 to 1,857 in FY 2018-19 (net increase of 93 employees). The increase in headcount is to support higher student enrollment.
- 2 Moreover, increase in salaries is due to increase in annual increment and Dearness Allowance which is in accordance with the government notification.

Depreciation & Amortization Expenses

Depreciation & Amortization expenses (contributing 23% of total expenses) increased by US\$ 2.6 Million (52%) from last year mainly due to addition in infrastructure & other capex of US\$ 38 Million (except Work of Art of US\$ 43 Million).

Academic Expenses

Academic expenses (9% of the total expenses) increase by 32% as compared to last year (an increase of US\$ 1.6 Million) majorly includes additional enrollment of New Students ~ US\$ 0.7 Million and Events & Exhibition by US\$ 0.8 Million.

MANAGEMENT DISCUSSION & ANALYSIS

Establishment & Maintenance Expenses

Establishment & maintenance expenses (18% of total expenses) includes Housekeeping, Security charges, Power & Fuel, Rent and Repairs & Maintenance expenses. An Increase of US\$ 1.5 Million (31%) as compared to last year majorly impact of 8 to 9 % increase in salary for housekeeping & security guard and revision in rent.

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 US\$ 1.4 Million as compared to last year majorly includes Legal & professional fees of US\$ 0.9 Million and Subscription & membership fees of US\$ 0.3 Million.

One Off/Exceptional Items

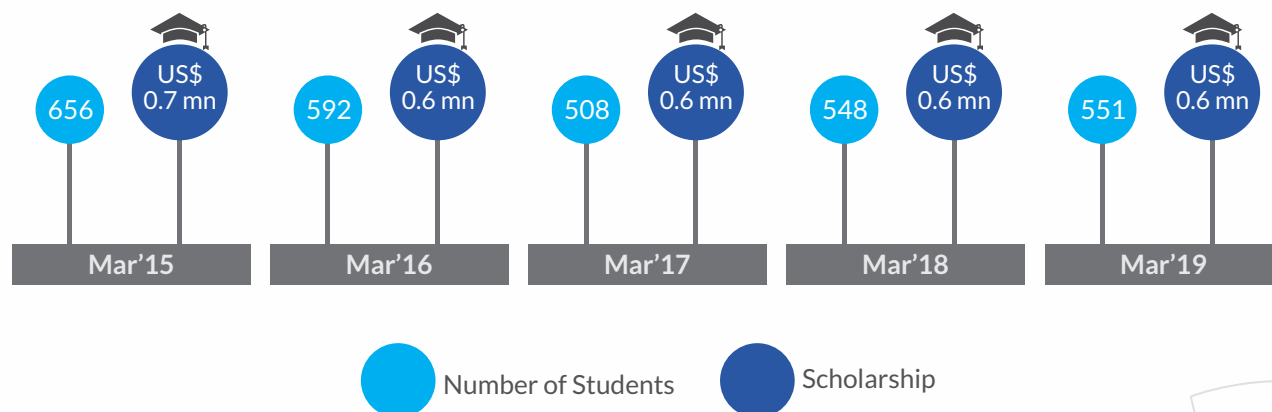
Exceptional Items of US\$ 5.9 Million includes :

- 1 Loss on sale of shares (received as Corpus Donation) of US\$ 2.3 Million in FY 2017-18.
- 2 Depreciation rate has been revised based on the estimated useful life of property, plant and equipment as assessed by the management in FY 2017-18. The impact due to change in depreciation rate had resulted in increase in depreciation by US\$ 3.6 Million.

Forex Loss

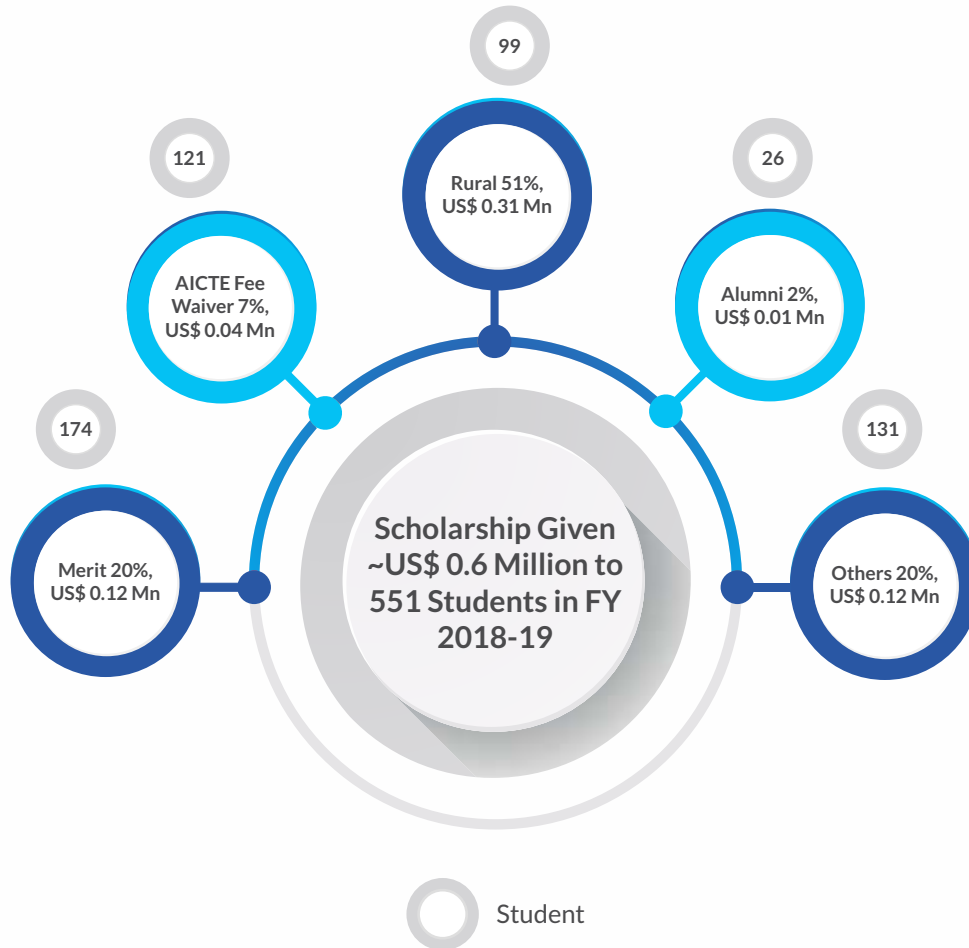
All the expenses for FY 2018-19 (in the chart above) have been shown at constant currency base (CCB) rate, i.e. US\$1 = ₹65.04 and the movement in the currency rate shown as forex loss of US\$ 5.3 Million.

(E) SCHOLARSHIP EXPENSES (TRENDS OF 5 YEARS) - SSN INSTITUTIONS



MANAGEMENT DISCUSSION & ANALYSIS

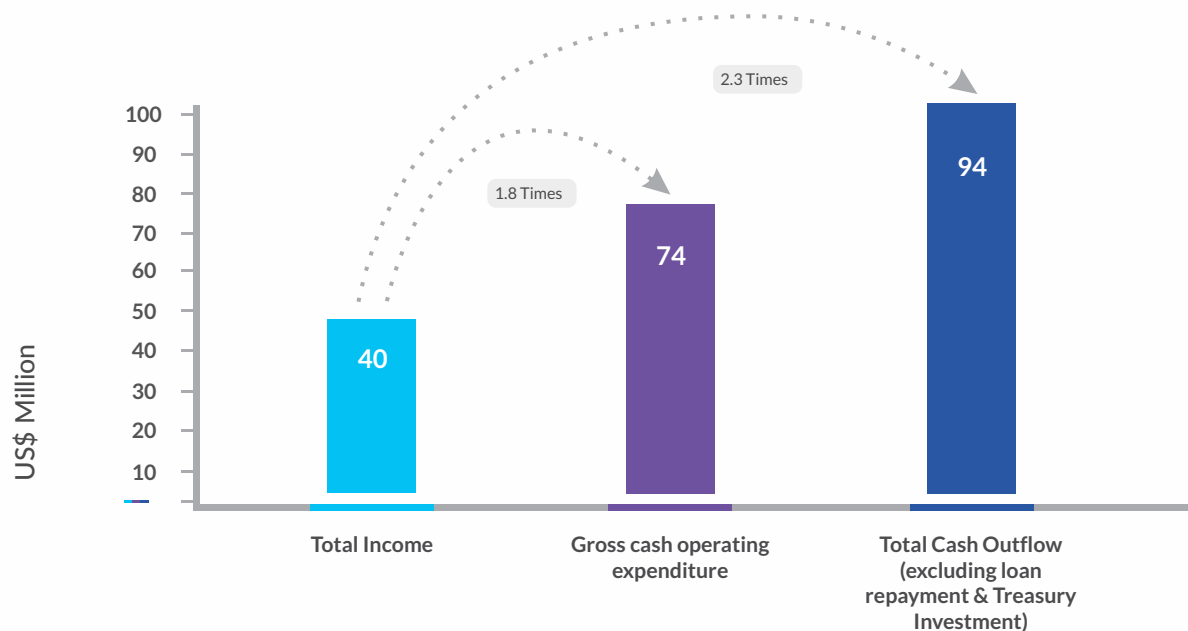
(i) SSN Institutions



- (ii) Shiv Nadar University extends fee subsidy which is ~ 70% (US\$ 4.3 Million) of the stipulated tuition fee (US\$ 6.1 Million), instead of direct scholarship reimbursement.
- (iii) Shiv Nadar School awarded scholarship of US\$ 0.05 Million (~90-100% of the tuition fees) to 17 students.

MANAGEMENT DISCUSSION & ANALYSIS

(G) INCOME AND EXPENDITURE



The Shiv Nadar Foundation Group's gross cash operating expenditure is 1.8 times of its income while total cash outflow (excluding loan repayment & treasury investment) is 2.3 times of income.

The Shiv Nadar Foundation Group's total income for FY 2018-19 includes Fee income of US\$ 30.2 Million, Other income of US\$ 8.0 Million (mainly interest income from Trust) and Donation of US\$ 2.0 Million. Fees Income grew by US\$ 2.6 Million, or 9% from FY 2017-18 mainly on account of both increase in fee per student and number of fee paying students from 10,408 to 10,850 (i.e. 442).

FINANCIALS (₹ MILLION)

Shiv Nadar Foundation and Group Combined Balance Sheet as at March 31, 2019 and March 31, 2018

	Notes	As at March 31, 2019 ₹ in Millions	As at March 31, 2018 ₹ in Millions
EQUITY			
Share capital	3	3,312.10	16.10
Corpus fund	4	32,894.63	29,142.69
		36,206.73	29,158.79
LIABILITIES			
Non-current liabilities			
Long-term borrowings	5	5.24	24.32
Other long-term liabilities	6	4,514.56	3,199.32
Long-term provisions	7	485.43	397.39
		5,005.23	3,621.03
Current liabilities			
Short-term borrowings	8	19,033.37	16,802.39
Trade payables	9	277.85	153.63
Other current liabilities	10	1,274.59	1,365.27
Short-term provisions	11	99.37	51.46
		20,685.18	18,372.75
		61,897.14	51,152.57
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	12	20,961.54	20,684.63
Intangible assets	13	17.80	21.95
Capital work-in-progress		3,089.10	1,972.82
Intangible under development		9.76	9.54
Non-current investments	14	17,976.40	11,710.97
Long-term loans and advances	15	875.17	1,106.78
Other non-current assets	16	614.20	472.55
		43,543.97	35,979.24
Current assets			
Current investments	17	1,024.66	1,138.58
Trade receivables	18	54.95	29.09
Cash and bank balances	19	631.32	415.75
Short-term loans and advances	20	124.01	115.96
Other current assets	21	80.19	103.37
		1,915.13	1,802.75
RESERVES AND SURPLUS INCLUDING EXCESS OF EXPENDITURE OVER INCOME	22	16,438.04	13,370.58
		61,897.14	51,152.57

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

Place: Noida
Date: 16th May 2019

Shiv Nadar
Managing Trustee
Shiv Nadar Foundation

Place: Noida
Date: 16th May 2019

For and on behalf of Shiv Nadar Foundation and Group*

Roshni Nadar Malhotra
Trustee
Shiv Nadar Foundation

Pawan K. Danwar
Chief Financial Officer
Shiv Nadar Foundation

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

FINANCIALS (₹ MILLION)

Shiv Nadar Foundation and Group

Combined Statement of Income and Expenditure for the years ended March 31, 2019 and March 31, 2018

	Notes	For the year ended March 31, 2019 ₹ in Millions	For the year ended March 31, 2018 ₹ in Millions
Expenditure			
Employee benefits expense	23	2,044.64	1,792.06
Academic expenses	24	545.80	443.32
Establishment and maintenance	25	1,051.75	951.64
Travel, transport and conveyance		308.45	296.52
Scholarship		41.40	40.74
Expenses from restricted funds		139.19	163.77
Finance cost	26	7.15	7.46
Depreciation and amortisation	27	1,080.17	1,145.02
Other expenses	28	593.74	649.37
		5,812.29	5,489.90
Income			
Fees	29	2,088.52	1,793.72
Donations received		141.58	166.61
Other income	30	552.09	342.93
		2,782.19	2,303.26
		3,030.10	3,186.64
Excess of expenditure over income before taxes			
Tax expense			
Current tax		43.14	21.54
MAT credit entitlement		(5.78)	(1.03)
		3,067.46	3,207.15

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: Noida
Date: 16th May 2019

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Date: 16th May 2019

Pawan K. Danwar
Chief Financial Officer
Shiv Nadar Foundation

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FINANCIALS (₹ MILLION)

Shiv Nadar Foundation and Group Combined Cash Flow Statement for the year ended March 31, 2019 and March 31, 2018

	Year Ended March 31, 2019 ₹ in Millions	Year Ended March 31, 2018 ₹ in Millions
1 Cash flow from operating activities:		
Excess of expenditure over income	(3,030.10)	(3,186.64)
-Depreciation and amortisation expense	1,080.17	1,145.02
-Other non cash expenses written off	(5.86)	(15.40)
-Profit on sale of mutual funds	(76.42)	(27.94)
-Loss/ (profit) on sale of fixed assets	1.02	1.89
-Loss on sale of shares	-	149.32
-Net interest expense/(income)	(277.49)	(154.24)
Operating deficit before working capital changes	(2,308.68)	(2,087.99)
Adjustments for changes in working capital/other non current items :		
- Increase in payables, other liabilities and provisions	398.41	6.25
- Increase in advances and other current assets	(31.00)	(27.89)
Net cash from operating activities before tax	(1,941.27)	(2,109.63)
- Taxes paid	(41.86)	(22.18)
Net cash used in operating activities after tax (A)	(1,983.13)	(2,131.81)
2 Cash flow from investing activities:		
Additions to tangible and intangible assets	(850.38)	(4,004.17)
Sale of tangible and intangible assets	4.73	2.52
Increase in capital work in progress	(824.39)	1,113.21
Sale of mutual fund and other investments	440.34	7,188.16
Purchase of art work	(2,488.67)	(1,013.12)
Increase in bank deposits (net)	(186.44)	243.18
Investment in bonds	(3,486.00)	(1,190.00)
Interest received	187.02	156.68
Net cash used in investing activities (B)	(7,203.79)	2,496.46
3 Cash flow from financing activities:		
Proceeds/(repayment) of borrowing (net)	2,193.35	(465.01)
Interest paid on borrowings	(7.38)	(6.49)
Donations received in corpus fund, issue of share capital and receipt of application money	7,047.94	22.95
Net cash from financing activities (C)	9,233.91	(448.55)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	46.99	(83.90)
Opening balance of cash and cash equivalents	241.91	325.81
Closing balance of cash and cash equivalents	288.90	241.91
Closing cash and cash equivalents comprise of:*		
Cash in hand	0.89	1.38
Balances with banks	288.01	240.53

*Cash and bank balances as per note 19 includes cash and cash equivalents and bank balance and other bank deposits with maturity less than 12 months (FY 2018-19 - ₹342.42 million and FY 2017-18 - ₹173.84 million)

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
Place: Noida
Date: 16th May 2019

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

Place: Noida
Date: 16th May 2019

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FINANCIALS (USD MILLION)

Shiv Nadar Foundation and Group Combined Balance Sheet as at March 31, 2019 and March 31, 2018

	As at March 31, 2019 US \$ in Millions	As at March 31, 2018 US \$ in Millions
EQUITY		
Share capital	47.88	0.25
Corpus fund	475.56	448.05
	523.44	448.30
LIABILITIES		
Non-current liabilities		
Long-term borrowings	0.08	0.37
Other long term liabilities	65.26	49.19
Long-term provisions	7.02	6.11
	72.36	55.67
Current liabilities		
Short-term borrowings	275.16	258.32
Trade payables	4.02	2.36
Other current liabilities	18.43	20.99
Short-term provisions	1.44	0.79
	299.05	282.46
	894.85	786.43
ASSETS		
Non-current assets		
Fixed assets		
Tangible assets	303.05	318.00
Intangible assets	0.26	0.34
Capital work-in-progress	44.66	30.33
Intangible under development	0.14	0.15
Non-current investments	259.88	180.05
Long-term loans and advances	12.65	17.02
Other non-current assets	8.88	7.27
	629.52	553.16
Current assets		
Current investments	14.81	17.50
Trade receivables	0.79	0.45
Cash and bank balances	9.13	6.39
Short-term loans and advances	1.79	1.78
Other current assets	1.16	1.59
	27.68	27.71
RESERVES AND SURPLUS INCLUDING EXCESS OF EXPENDITURE OVER INCOME	237.65	205.56
	894.85	786.43

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 as on March 31, 2019 of 1 USD = ₹69.17 (previous year 1 USD = ₹65.04).

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

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FINANCIALS (USD MILLION)

Shiv Nadar Foundation and Group

Combined Statement of Income and Expenditure for the years ended March 31, 2019 and March 31, 2018

	For the year ended March 31, 2019 US \$ in Millions	For the year ended March 31, 2018 US \$ in Millions
Expenditure		
Employee benefit expenses	29.56	27.55
Academic expenses	7.89	6.82
Establishment and maintenance expenses	15.20	14.63
Travel, Transport & Conveyance	4.46	4.56
Scholarship	0.60	0.63
Expenses from restricted funds	2.01	2.52
Finance cost	0.10	0.11
Depreciation and amortisation expense	15.62	17.60
Other expenses	8.59	9.98
	84.03	84.40
Income		
Fees	30.20	27.59
Donations received	2.05	2.56
Other income	7.98	5.27
	40.23	35.42
Excess of expenditure over income before tax	43.80	48.98
Adjustment for tax expense		
Current tax	0.62	0.33
MAT credit entitlement	(0.08)	(0.02)
Excess of expenditure over income	44.34	49.29

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 as on March 31, 2019 of 1 USD = ₹69.17 (previous year 1 USD = ₹65.04).

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FINANCIALS (USD MILLION)

Shiv Nadar Foundation and Group

Combined Cash Flow Statement for the year ended March 31, 2019 and March 31, 2018

	Year Ended March 31, 2019 US \$ in Millions	Year Ended March 31, 2018 US \$ in Millions
1 Cash flow from operating activities:		
Excess of expenditure over income	(43.81)	(48.99)
-Depreciation and amortisation expense	15.62	17.60
-Other non cash expenses written off	(0.08)	(0.24)
-Profit on sale of mutual funds	(1.10)	(0.43)
-Loss/ (profit) on sale of fixed assets	0.01	0.03
-Loss on sale of shares	-	2.30
-Net interest income	(4.01)	(2.37)
Operating deficit before working capital changes	(33.37)	(32.10)
Adjustments for changes in working capital/other non current items :		
- Increase in payables, other liabilities and provisions	5.76	0.10
- Increase in advances and other current assets	(0.45)	(0.44)
- Taxes paid	(0.61)	(0.34)
Net cash used in operating activities (A)	(28.67)	(32.78)
2 Cash flow from investing activities:		
Additions to tangible and intangible assets	(12.29)	(61.56)
Sale of tangible and intangible assets	0.07	0.04
Increase in capital work in progress	(11.92)	17.11
Sale of mutual fund and other investments	6.37	110.51
Purchase of art work	(35.98)	(15.58)
Increase in bank deposits (net)	(2.70)	3.74
Investment in bonds	(50.40)	(18.30)
Interest received	2.70	2.41
Net cash used in investing activities (B)	(104.15)	38.37
3 Cash flow from financing activities:		
Proceeds/(repayment) of borrowing (net)	31.71	(7.15)
Interest paid on borrowings	(0.11)	(0.10)
Additions to corpus fund, issue of share capital and receipt of application money	101.89	0.35
Net cash from financing activities (C)	133.49	(6.90)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	0.67	(1.31)
Opening balance of cash and cash equivalents	3.70	5.01
Effect of exchange difference on cash and cash equivalents	(0.21)	-
Closing balance of cash and cash equivalents	4.16	3.70
Other bank balance	4.95	2.69
Cash and bank balances*	9.11	6.39

*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 as on March 31, 2019 of 1 USD = ₹69.17 (previous year 1 USD = ₹65.04).

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*

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Managing Trustee
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www.ShivNadarFoundation.org



blog.ShivNadarFoundation.org



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[/ShivNadarFoundation](https://www.youtube.com/channel/ShivNadarFoundation)



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



25^{*}
YEARS

SHIV NADAR FOUNDATION

www.ShivNadarFoundation.org