

THE AKSHAYA PATRA FOUNDATION

GIVING EVERY DREAM A
Chance.

ANNUAL REPORT 2014-15



THE MAKING OF A DREAM

Dreams know no boundaries and so does the child. Childhood is the most endearing stage of human life and their dreams are a reflection of their free-spirited nature. And when a child is determined to make the dream a reality, it is a fine example of the human spirit prevailing over boundaries that the world sets.

As an organisation that provides mid-day meals to 1.58 million children every day across the country, The Akshaya Patra Foundation gives countless children the opportunity to overcome the limitations of hunger and focus on what they can achieve as individuals. It gives them the opportunity to dream.

The zeal and aspiration of each beneficiary is a demonstrable proof of how mid-day meal sets forth for a generation of healthy, educated, hopeful and self-sustaining children. We felt when mid-day meal is coupled with a structured guidance relevant to each aspiration; it will further strengthen the belief and determination of the beneficiaries to achieve their dreams.

So an expert set of mentors, a dedicated team of Akshaya Patra and a group of passionate creative professionals all came together for one common goal – to provide a learning ground for the dreams of three deserving Akshaya Patra beneficiary children. Each child went through a mentorship programme created exclusively for them, where they were tutored by the mentors in their field of interest. And their progress was documented to create three inspiring short films and photo-journeys. At the end of the programme the three children presented their honed skills to an audience, for the first time, giving them an insight of what the future holds for their dreams.

The children shined through their mentorship programmes, proving without doubt that when opportunity meets will, the possibilities are endless. Their achievement further validated that food and education are indeed the basis for children to dream and pursue.

So what you will see in the following pages is an account of Akshaya Patra's efforts and advances in ensuring that 'meal' which is the vital element towards fulfilling a dream, is made available to children in an unlimited way. You will also be taken through the personal and inspiring journeys of these three talented and strong-willed children, as we attempted to bring their dreams alive.



OUR INSPIRATION
His Divine Grace
A.C. BHAKTIVEDANTA SWAMI PRABHUPADA

छायामन्यस्य कुर्वन्ति तिष्ठन्ति स्वयमातपे ।
फलान्यापि परार्थाय वृक्षाः सत्पुरुषाः इव ॥

Trees stand in the sun and give shade to others. Their fruits are also for others.
Similarly, saintly personalities go through all hardships for the welfare of everyone.

THE AKSHAYA PATRA FOUNDATION

A dream come true, indeed

The Akshaya Patra Foundation's birth springs from a story of compassion, which sowed the seeds for a higher purpose.

One day, while looking out of a window at Mayapur, a village near Kolkata, His Divine Grace A.C. Bhaktivedanta Prabhupada saw a group of children fighting with street dogs over scraps of food. This moving incident led to a resolve that-No one within a ten mile radius of our centre should go hungry. In pursuit of this resolution, The Akshaya Patra Foundation set forth on its journey beginning in June 2000, in the service of children with the conscientious vision that 'No child in India shall be deprived of education because of hunger'.

**A
DREAM
IS A
WISH
YOUR
HEART
MAKES.**

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CHAIRMAN'S MESSAGE

Keeping the child at the core

WHEN A CHILD DREAMS,
IT'S AN AMBITION,
WHEN A CHILD
CHASES THE DREAM,
IT'S DETERMINATION,

**WHEN A CHILD
BEATS ALL ODDS TO
REALISE THE
DREAM, IT'S AN
INSPIRATION.**

On behalf of The Akshaya Patra Foundation, I take this opportunity to convey my heartfelt gratitude to each one of you who has chosen to be our companion on the road to charity. Your steadfast support reassures us that our vision, 'No child in India shall be deprived of education because of hunger', is attainable. Your support is a solemn promise that you will always care for the benefit of those who are economically challenged, but equal and sometimes more gifted in terms of intelligence, skill and sincerity.

In our 15-year journey of providing mid-day meals to children, we realised that food and education cannot be taken for granted. Since it has been proven that food plays a major role in bringing children to school and retaining them, our focus remains on providing wholesome mid-day meals every day to nourish these young minds. So, they can concentrate on learning and preparing for the future. The lessons at school don't just make you literate, but instil confidence to face a world that's getting increasingly competitive. In all, food and education allow a child the freedom to dream.

Children are precious, so are their dreams. That is why every child's dream is important. The difference arises when a well-provided-for child gets the support to secure a future, while a child with lesser means has to overcome obstacles like hunger to prove his or her ability. Hence, at Akshaya Patra, we work towards supporting and nurturing children's dreams by nourishing their body and mind. We are glad we have the Government of India's overwhelming encouragement and aid in realising this vision. Also, philanthropic support from altruistic organisations and individuals has been constantly growing, with the willingness to help in every way possible .

I present you the Annual Report for the Financial Year 2014-15. This report is an all-inclusive document of the strategic information related to the Mid-Day Meal Programme, the previous year's accomplishments, associations, financial credentials and the Foundation's future plans. I am pleased to state that it is your conscious effort towards a promising social change by keeping 'the child at the core' which allows me to present the dreams of three Akshaya Patra beneficiaries. These three dreams are a depiction of those million dreams that still await a little support. It's an effort to convey that by being thoughtful we can provide a whole new meaning to a child's life.

With the aforementioned, I invite your further participation in nourishing children and nurturing dreams. I once again thank each of you for your continued relationship with The Akshaya Patra Foundation.

Some dreams remain as wishes, some change with time. Some dreams shape our lives by holding strong against all odds. That's when we realise if our dreams can be prized, then why not a child's? So let's support the dream of a child that has every right to be realised, Who knows, it might be a way to relive our own dream.

Madhu Pandit Dasa
Chairman
The Akshaya Patra Foundation



TRUSTEES' OVERVIEW

Dreams worth believing in

Through all our years of serving mid-day meals, children have remained at the heart of all our activities—from planning and execution to sustenance and expansion. Be it a simple process-related step towards improving the Mid-Day Meal Programme or signing up a strategic partnership, the fundamental consideration has always been the benefit of children.

15 years have passed by and we have grown from feeding 1,500 children to over 1.4 million children. But, we feel that the journey has just begun. Each day is a fresh step on the road towards achieving our vision. We have set ourselves the goal to feed 5 million children by 2020. To attain this mission is no easy task but it's not impossible either – this belief gives us the strength to continue working towards achieving it.

Having seen countless children's lives transform over the years, I can confidently state that the dreams of these children are worth all the support.

Because when you invest your time, skill and resources as an aid to support a deserving child, you are directly working towards a conscientious social gain that has the potential to eliminate the recurring cycle of poverty, hunger and illiteracy.

With our common goal to remove the barrier of hunger, let's together uphold the dreams of the millions of children through food, education and care.

On behalf of the Board of Trustees, I present you the review of the Financial Year 2014-15.

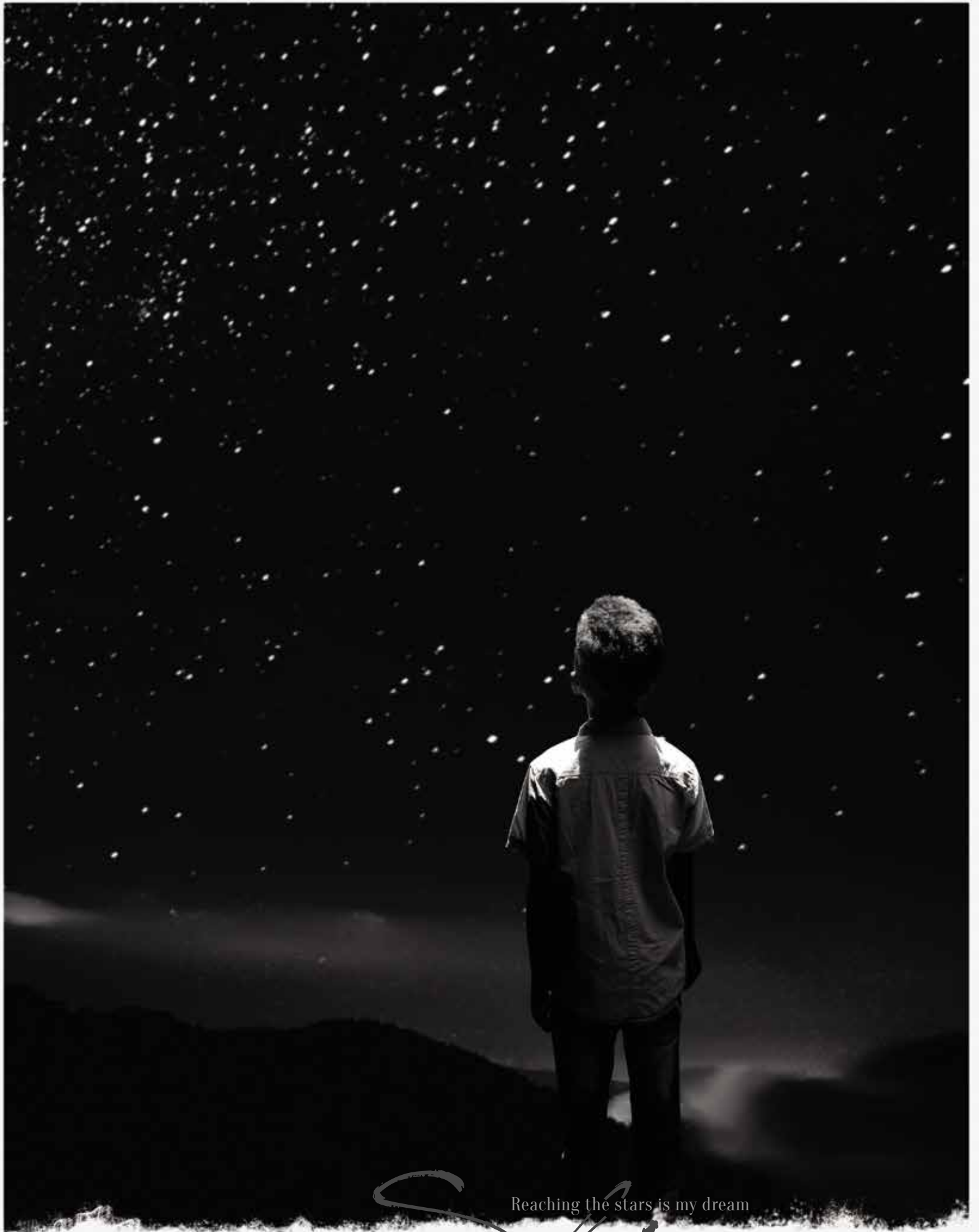
Some of the key highlights of the past fiscal are as follows:

- The Akshaya Patra Foundation's income increased by 25% as compared to 2013-14
- The Foundation inaugurated kitchens at three new locations - Bhubaneswar Ahmedabad and Lucknow
- Our programme-wise break-up of cost is 82% for the Mid-Day Meal Programme, 2% for other feeding programmes, 10% for programme management and 6% for fund raising and communications
- In 10 states across India we saw a successful increase in the beneficiary base to 1,583,629 children across 11,360 Government schools
- There have been several strategic partnerships with organisations like Jansetti Tata Trust, Infosys Foundation, Hans Foundation, Caterpillar Foundation, Zydus Wellness Limited, Google India Private Limited and Jubilant Foodworks Limited to name a few
- Akshaya Patra was visited by noted foreign dignitaries like His Holiness the 14th Dalai Lama, Former U.S. President Bill Clinton and U.S. Congresswoman Tulsi Gabbard that lifted the spirits of the entire Akshaya Patra family

A black and white portrait of T.V. Mohandas Pai, a man with a beard and mustache, wearing a white shirt. He is looking slightly to the left of the frame. The background is a textured, dark surface, possibly a wall or a piece of fabric.

On behalf of the Board of Trustees

T.V. Mohandas Pai,
*Independent Trustee,
The Akshaya Patra Foundation*



Reaching the stars is my dream

Shiva

The Aspiring Astronomer

WRITTEN IN THE STARS

When 14-year-old Shivu gazes into the night sky, he sees something written in the stars – the dream to become an astronomer. While the universe and its splendour fascinated his young mind, this dream still seemed many light years away. At The Akshaya Patra Foundation we asked ourselves, what if we could bring the dream closer?

An exclusive mentorship programme was hence charted out for Shivu, with Ms. Preethi Krishnamurthy, Senior Research Fellow in Astrophysics, as his mentor. Under her guidance, Shivu began to explore the marvels of the celestial world from a wholly new light. In-depth one-on-one sessions, visits to some of the best space and research facilities in Bengaluru, and an opportunity to scan the skies with the Celestron telescope at the Yoga Nikaya Observatory saw Shivu's interest and knowledge grow day by day. As a fitting display of the knowledge he had gained, Shivu put together a presentation on the constellations of our galaxy and created a working model of a hand-held telescope, towards the end of his mentorship programme, all by himself. With his parents, special guests and an audience watching, Shivu presented his creation with the confidence of a seasoned space enthusiast.

That was when we knew that for Shivu, we had helped launch a dream of boundless possibilities. Much like the universe around us.





“When I was little, my father used to tell me there’s an old man living on the moon, and if you looked closely you could see his face. So whenever I looked at the moon, I used to search for the old man. I didn’t find anyone on the moon. But I found a whole new world around it that was so much more beautiful.

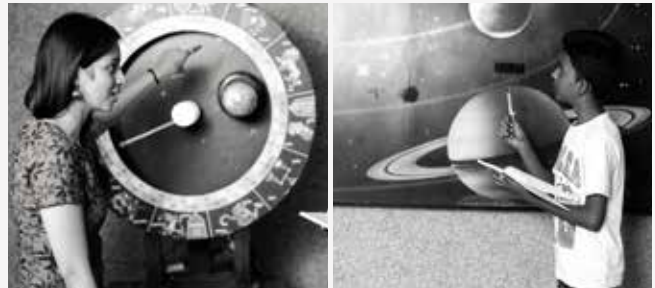


Thanks to my father. For he was the one who asked me to look up.”



“Preethi ma’am is the nicest person I’ve ever met. She had an answer to every question, no matter how many I had. She spent a lot of time with me to make sure I understood everything.

She tagged names to the constellations that I could already recognise in the sky. And she told me to always be eager to learn more because the universe is, after all, infinite.”

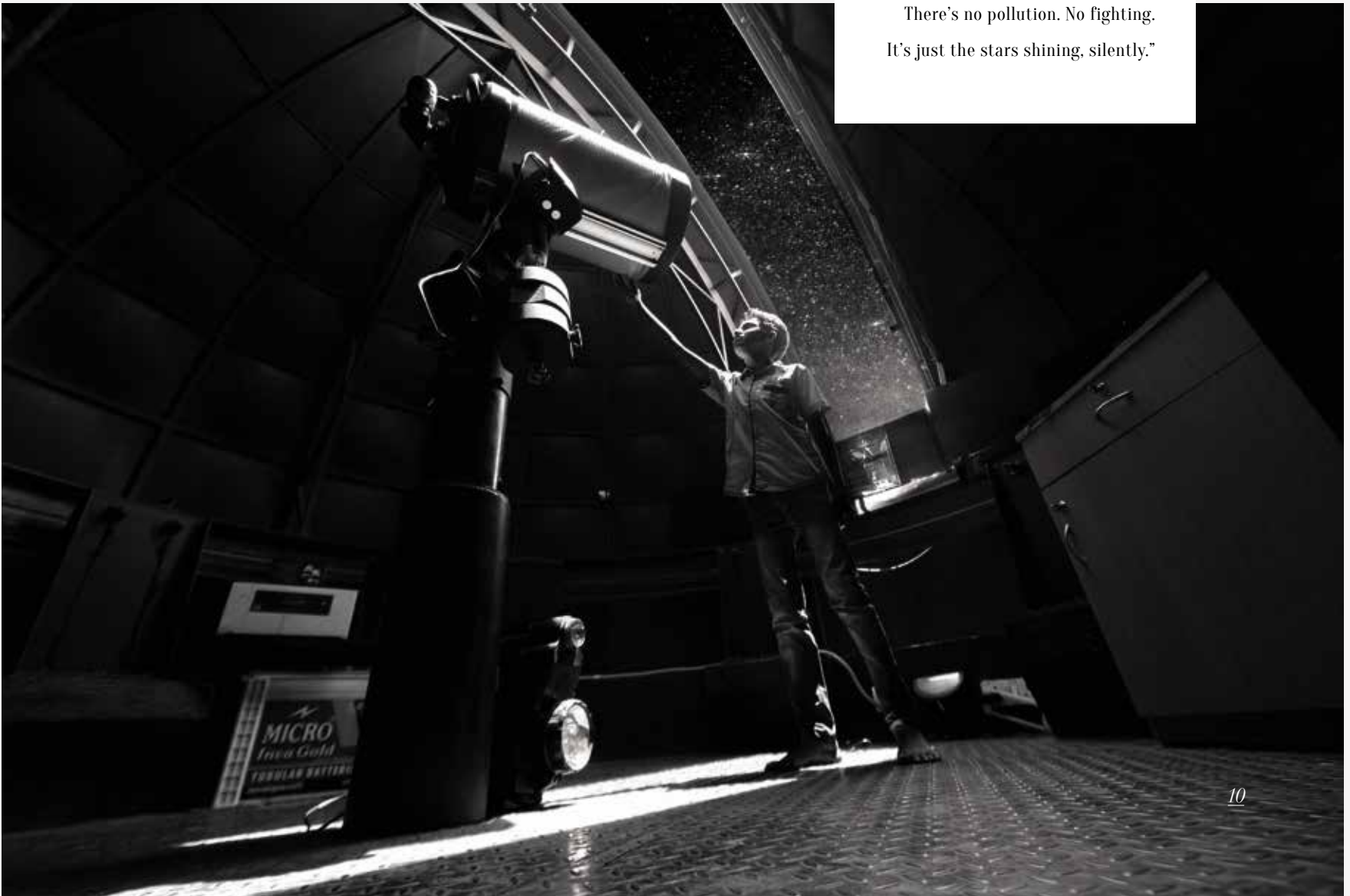






“Space must be such a lonely place.
With just the stars for company.

But I think that’s why it’s beautiful.
There’s no pollution. No fighting.
It’s just the stars shining, silently.”





“Seeing the stars through the big telescope was the best moment in my life. I’ve only read that there are countless stars in the sky. But when you actually see it is when you know it’s true.

And you don’t know where to look because there are so many of them! I am going to keep this image in my mind forever.”






“Yes, I was scared. Even though I had practised a lot and knew what I had to say. But then I saw my parents sitting in the front row, smiling, and I wanted to make them proud. The fear didn’t matter after that.



What mattered was the dream they wanted to see me live. And this is where it was all going to start.”



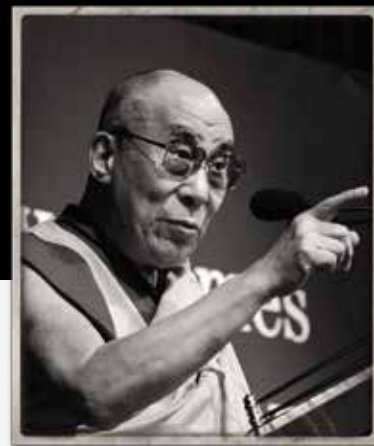


Ms. Preethi Krishnamurthy has been the guiding star in Shivu's journey to explore and understand the wonders of the universe. A patient and dedicated mentor, Ms. Preethi is a Senior Research Fellow currently working on 'Morphology of Interstellar Medium Using Multi-Wavelength Observations', as part of her PhD in Physics (Astrophysics). She is also a leading member of the team 'Starry Messengers', the science outreach wing of the Indian Institute of Astrophysics. As part of the team, she has introduced several school children to the marvels of physics and the universe, through interactive sessions and activities. Ms. Preethi is also interested in understanding and finding solutions to challenges in the current educational landscape, and in creating a culture of open mindedness and critical thinking among school children.

“CHILDREN ARE BORN CURIOUS AND GROW UP WITH BIG DREAMS. WE NEED TO INSPIRE, MOTIVATE AND CONNECT TO THEM SO THAT THEY DON'T FEEL LOST AND HOPELESS WHILE GROWING UP. AS I ENJOY BEING A TEACHER MYSELF, PARTAKING IN CONVEYING IDEAS AND SPARKING MINDS, I KNOW HOW IMPORTANT A ROLE EDUCATION PLAYS IN THE LIFE OF A YEARNING CHILD. I'M LUCKY TO HAVE FOUND A WAY TO SUPPORT THE DREAMS AND ASPIRATIONS OF AT LEAST ONE CHILD – SHIVU, THROUGH AKSHAYA PATRA. I HOPE THAT MORE OF US COME FORWARD TO CONTRIBUTE A SMALL FRACTION OF OUR TIME AND MONEY TO HELP THE CAUSE, AND I YEARN FOR THE DAY WHEN EVERY CHILD CAN WAKE UP TO FREE AND FAIR EDUCATION.”

Preethi Krishnamurthy
Mentor

“THE [AKSHAYA PATRA] PROGRAMME HAS EXHIBITED HOW COMPASSION OF THE PEOPLE COMBINED WITH SUPPORT FROM THE GOVERNMENT CAN BRING A WONDERFUL AND MEANINGFUL IMPACT. I APPRECIATE AND EXPRESS MY GRATITUDE FOR YOUR REAL AND BENEVOLENT PRACTICE, WHICH IS ROOTED IN THE FUNDAMENTAL SPIRITUAL PRINCIPLE OF COMPASSION, ESPECIALLY BY HELPING THE YOUNG CHILDREN WHO ARE FACING CHALLENGES IN THEIR PHYSICAL AND MENTAL UPBRINGING. I PRAY THAT YOU CONTINUE YOUR GENEROUS HELP TO THE YOUNG AND OLD ALIKE AS LONG AS THEIR DIFFICULTIES PERSIST.”



His Holiness the 14th
Dalai Lama

AT THE HEART OF THE DREAM

Our Vision

No child in India shall be deprived of education because of hunger.

Our Mission

To feed five million children by 2020.

Who We Serve and Our Purpose

We serve the children of Government schools across India. Our purpose is to provide one wholesome and nutritious meal a day to school children, thereby helping to eliminate classroom hunger, promote education and develop confident citizens for the nation.

Our Programme

The Akshaya Patra Foundation started implementing the Mid-Day Meal Programme in June 2000. In the beginning we provided mid-day meals to 1,500 children in five Government schools of Bengaluru, Karnataka. The overwhelming response from the schools clearly explained the need for the programme. Harnessing the effectiveness of the Public-Private Partnership model, we have been able to increase our beneficiary base to 1.58 million children across 10 states of India in the last 15 years.

Our Values

Transparency, Accountability, Perseverance and Fairness – these are our core values that guide and govern us towards providing ‘unlimited food for education’.

Our Six Focus Areas

Quality, Sustainability, Stakeholder Satisfaction, Efficiency, Compliance and Awareness are the six main areas we focus on while nourishing more than a million children every day.

Primary Cause of Akshaya Patra

MID-DAY MEAL SCHEME

Other Feeding Initiatives of Akshaya Patra

- Anganwadi feeding
- Feeding expecting and lactating mothers
- Feeding in special schools
- Subsidised lunch for the economically backward
- Feeding runaway children
- Feeding residents at old-age homes
- Feeding the homeless
- Disaster relief

Social Initiatives of Akshaya Patra

- After-class tuitions
- Life skills programme
- Community health camps
- Scholarship programmes
- Health check-up camps

Successful Public Private Partnership

The Akshaya Patra Foundation implements the Mid-Day Meal Programme in partnership with the Central Government and various State Governments. The Government supports us by providing Grain and Cash Subsidies to successfully run the Mid-Day Meal Scheme. In addition, corporate houses and individual donors also extend their generous support towards achieving the full potential of this programme.

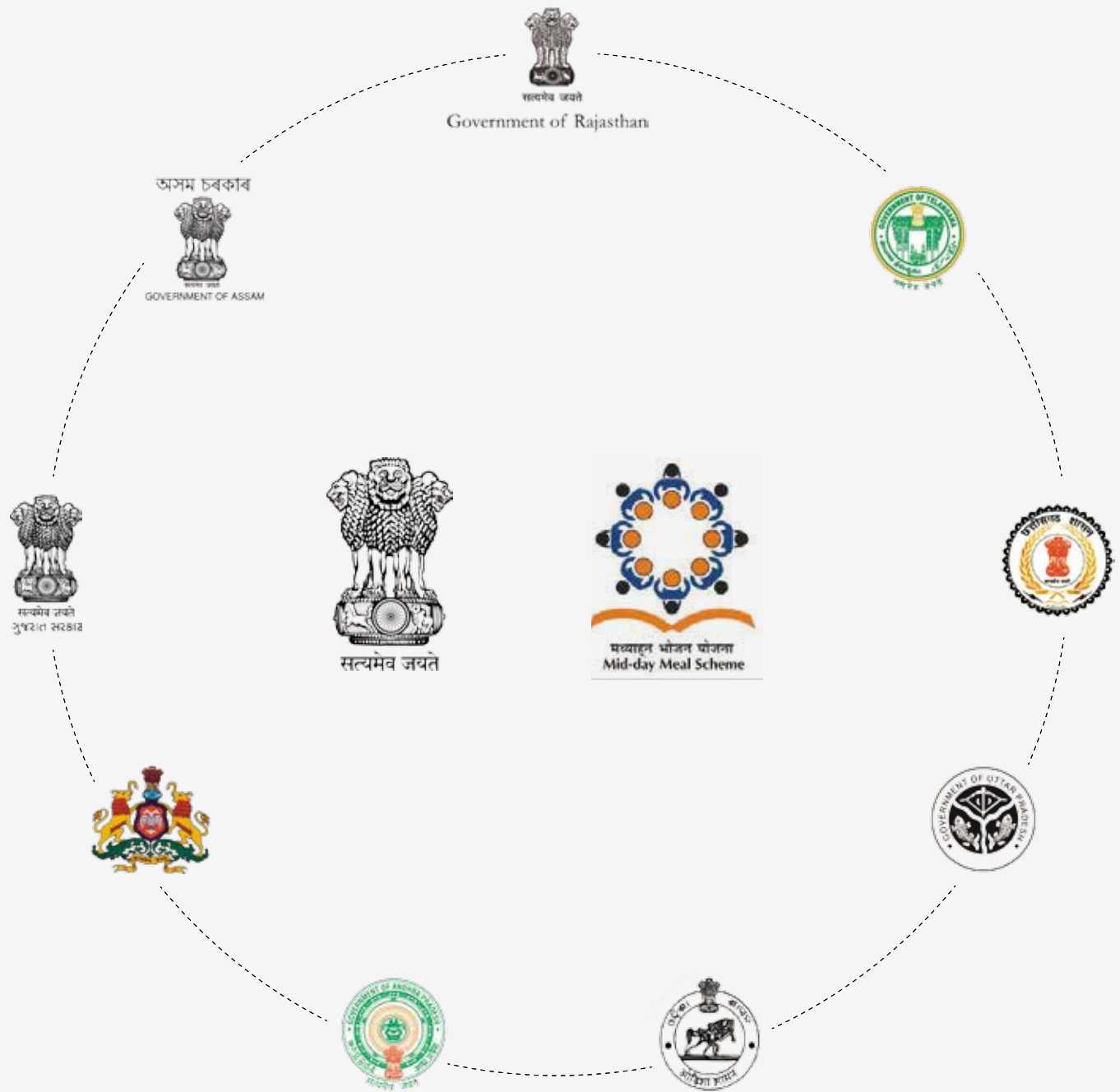
THE GOVERNMENT AND AKSHAYA PATRA

The Mid-Day Meal Scheme is one of the most significant initiatives of the Government of India.

Along with eliminating classroom hunger, the Scheme reliably addresses school enrolment, attendance, malnutrition, socialisation and women empowerment under the same umbrella. Having been gladly associated with the Government since 2001 and as a nominated Member of the National Steering-cum-Monitoring Committee of the Mid-Day Meal Scheme since 2014, the Akshaya Patra team has closely worked with the Central Government of India and various State Governments in undertaking progressive initiatives to implement, sustain and expand the Mid-Day Meal Scheme. Being the official partner of the Government in imparting training for the implementation of the Mid-Day Meal Programme, Akshaya Patra provided NGO attachment (in-house and exposure visit) for about 400 Central Secretariat Service Officers ranking up to Deputy Secretary level from the Institute of Secretariat Training and Management (ISTM), New Delhi. It also provided a training programme on safe food handling and hygiene to 175 cooks and helpers from 140 schools located in Durg district in association with the Education Department of Chhattisgarh.

The Food Corporation of India (FCI) and the Food and Civil Supplies Corporations have supported Akshaya Patra through grants and subsidies along with aiding in timely procurement of grains. With regards to fund collection, the Finance Ministry has permitted us to seek donations under Section 35 AC and 80 G of the Income Tax Act. The Ministry of Home Affairs has also accorded us the permission to collect overseas donations under the Foreign Contribution Regulation Act (FCRA), 1976, thereby further strengthening our resource mobilisation efforts. In the year 2014-15, the contribution from the Government for our Mid-Day Meal Programme was ₹ 14,774.69 lakhs vis-à-vis the total income of ₹ 23,704.85 lakhs. We thank the Central Government of India and all the State Governments in Karnataka, Uttar Pradesh, Rajasthan, Odisha, Gujarat, Andhra Pradesh, Chhattisgarh, Assam and Telangana for their continued support throughout our journey.

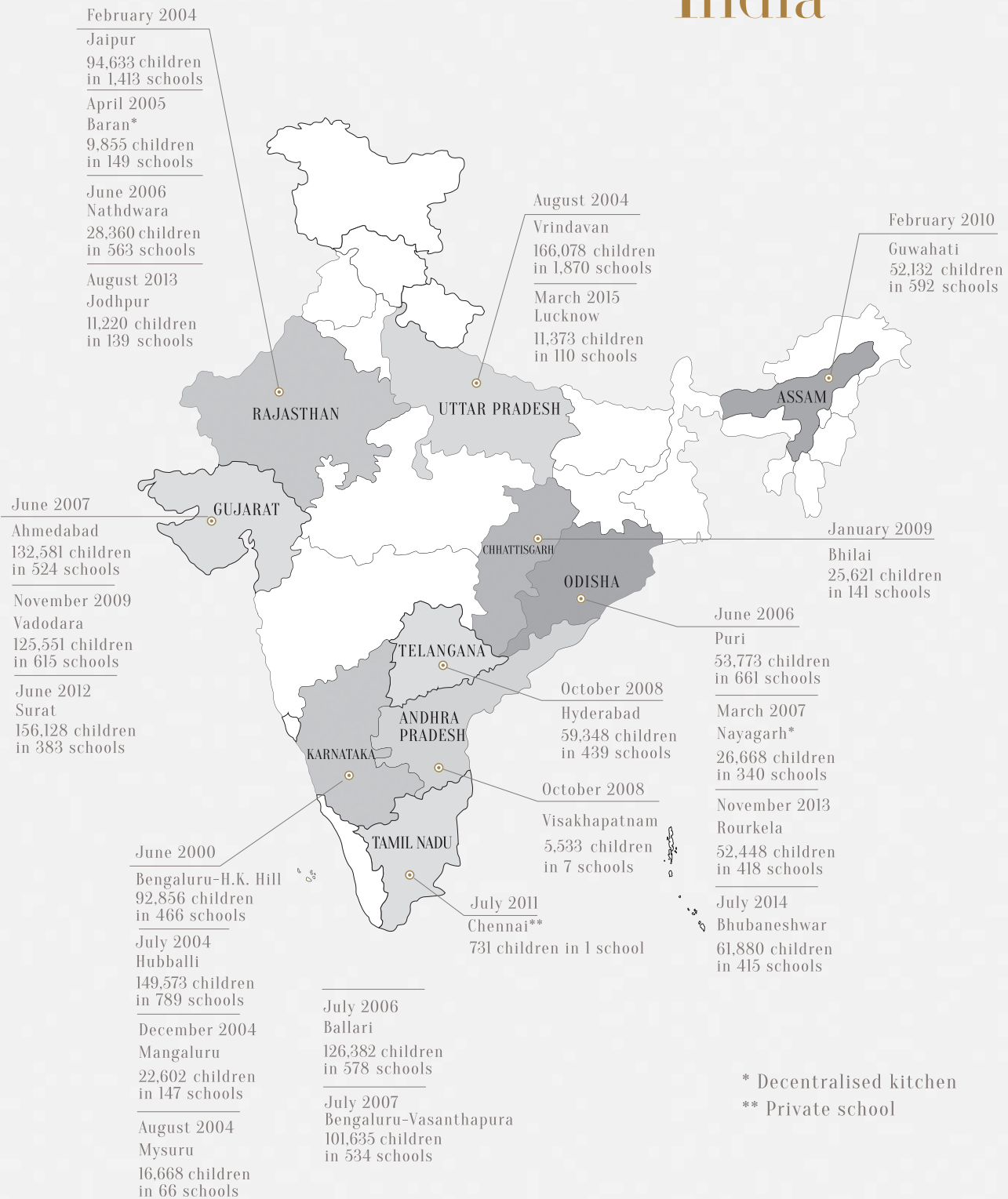
**As we move ahead nourishing more and more children,
we look forward to further nurturing this partnership
with the Government so that, together,
we can support these children in achieving their dreams.**



ORGANISATIONAL HIGHLIGHTS

Reach of Akshaya Patra

India



THE AKSHAYA PATRA KITCHEN

To reach out to children and provide mid-day meals across the country, including the remotest corners, Akshaya Patra operates two formats of kitchen infrastructure. The format is decided by the need, terrain and accessibility of a particular location.

Centralised Kitchen

The Centralised Kitchen format is mainly adopted in urban and semi-urban locations. Centralised kitchens have the capacity to cook up to one million meals and are thus ideal for large scale feeding. These are mechanised cooking units that require minimal human intervention to carry out the cooking process.

Decentralised Kitchen

The Decentralised Kitchen format is adopted in remote locations where factors like difficult geographical terrain and improper road connectivity do not support construction of large kitchens. Decentralised Kitchens are run by the Women Self-Help Groups (SHGs) under the guidance and supervision of Akshaya Patra's kitchen process and operations module. These kitchens are equipped to cook mid-day meals for one or two schools in the vicinity. Thus, a set of decentralised units make up for the mid-day meal requirement in an entire location.

Currently, 22 locations follow the Centralised Kitchen format and two locations - Baran in Rajasthan and Nayagarh in Odisha, follow the Decentralised Kitchen format.

Food Safety and Hygiene

When food is cooked for millions of children, hygiene and cleanliness become our foremost priority.

Thus, each day, each Akshaya Patra kitchen ensures that children are served plateful of hygienic, clean and nutritious mid-day meals.

At every stage of the operations process quality measures are implemented to make the food as safe, nutritious and tasty as possible. In the pre-production process, Akshaya Patra implements Supplier Quality Management Systems (SQMS) for supplier selection to ensure that only qualified suppliers are partnered with for the programme. Once the raw material is sourced from the supplier, the organisation uses a First In First Out (FIFO) method to make sure that all perishable items are used efficiently. Even within the kitchen, all vessels are made with 304 grade stainless steel, the best for cooking and storing food. At all the kitchens the staff also follow stringent safety protocol like wearing gloves, face masks, hair caps, gum boots and other protective gear. They follow proper hygiene practices like taking daily showers and frequently washing their hands in addition to other practices listed out in the hygiene charts placed around the kitchens. Besides this Akshaya Patra also organises regular training sessions for employees, receives feedback on the food from schools and undertakes improvement strategies like Kaizen, Six Sigma and Continual Improvement projects.

Akshaya Patra has been recognised as an example for food safety, and has received the CII National Food Safety Award for two years in a row (in 2013 and 2014).

IDENTITY

- The Akshaya Patra Foundation is registered as a not-for-profit organisation under the Indian Trusts Act, 1882 (Reg. No. 154). The Trust deed is available on request.
- The Akshaya Patra Foundation is registered under Section 12A (a) of the Income Tax Act, 1961
- The Akshaya Patra Foundation is registered under section 6 (l) (a) of the Foreign Contribution (Regulation) Act, 2010 (FCRA Reg. No. 094421037).

Name & Address of the Main Bankers:

- YES Bank Ltd.,
Flat No. 95, 2nd Main, Sampige Main Road, 7th Cross, Malleshwaram, Bengaluru - 560003
- Kotak Mahindra Bank
Corporation Ward No. 5, 18th Cross, West Park Road, Malleshwaram, Bengaluru - 560003

Name & Address of Auditors:

M/s BSR & Co. LLP, Chartered Accountants,
Maruthi Info-Tech Centre, II-12/1,
Inner Ring Road, Koramangala, Bengaluru - 560071

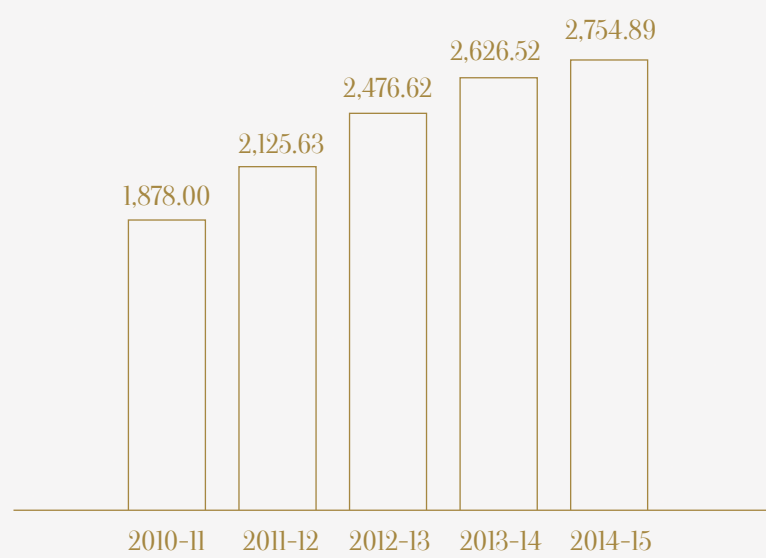
Visitors are welcome to check the addresses given on the 'Contact Us' link on our website - www.akshayapatra.org

ABRIDGED FINANCIALS

Abridged Income & Expenditure Statement (₹ in Lakhs)		
	2014-15	2013-14
Total Income	23,704.85	18,939.17
Total Expenditure	23,319.80	19,489.52
Surplus/Deficit for the Year	385.05	(550.35)

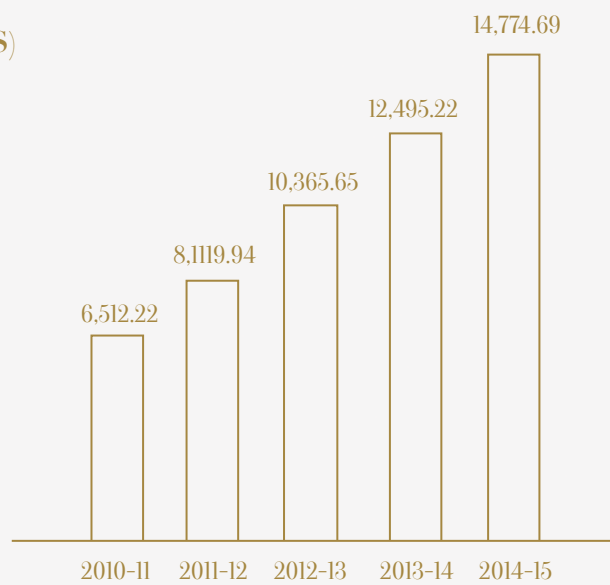
Abridged Balance Sheet (₹ in Lakhs)		
	2014-15	2013-14
Fixed Assets	9,189.07	7,570.51
Net Non-Current Assets	3,373.30	772.63
Net Current Assets	7,556.42	6,081.57
Total Assets	20,118.79	14,424.71
Trust Fund & Reserves and Surplus	20,118.79	14,424.71

**COMPARATIVE NUMBER OF
MEALS (IN LAKHS)**



**GOVERNMENT
SUBSIDY GROWTH**

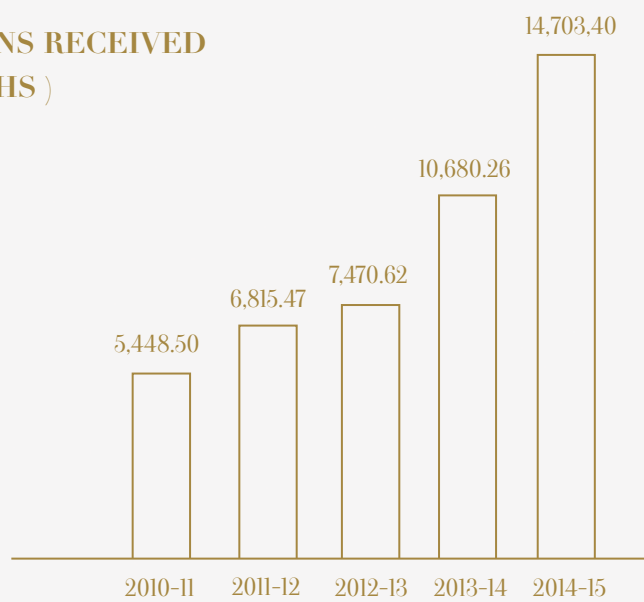
(₹ IN LAKHS)



Source: Income & Expenditure Account

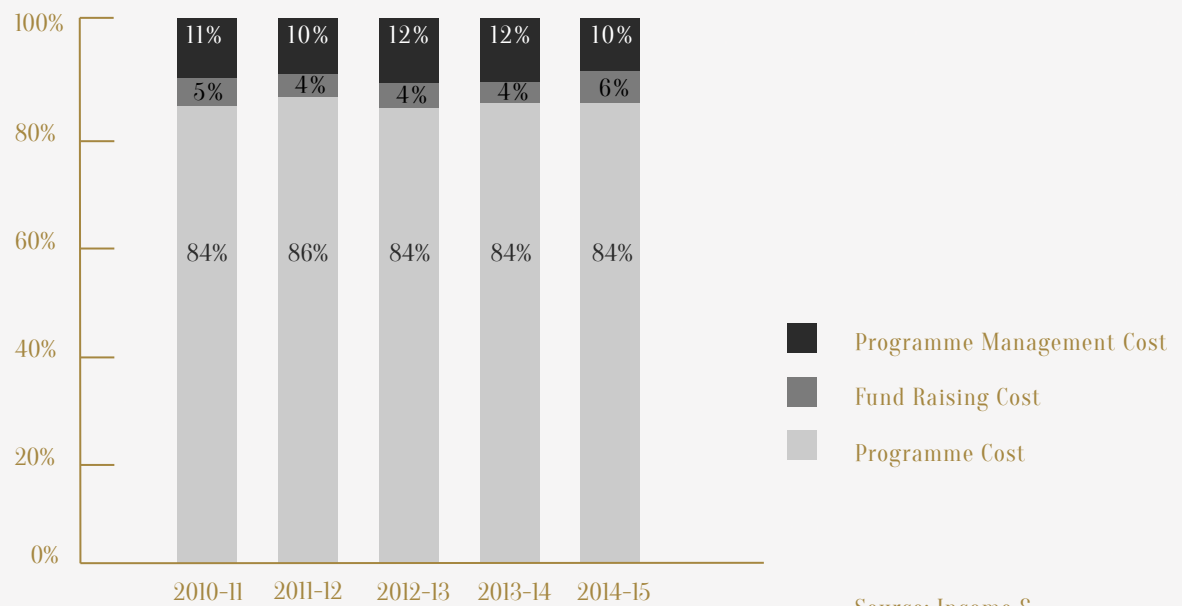
DONATIONS RECEIVED

(₹ IN LAKHS)



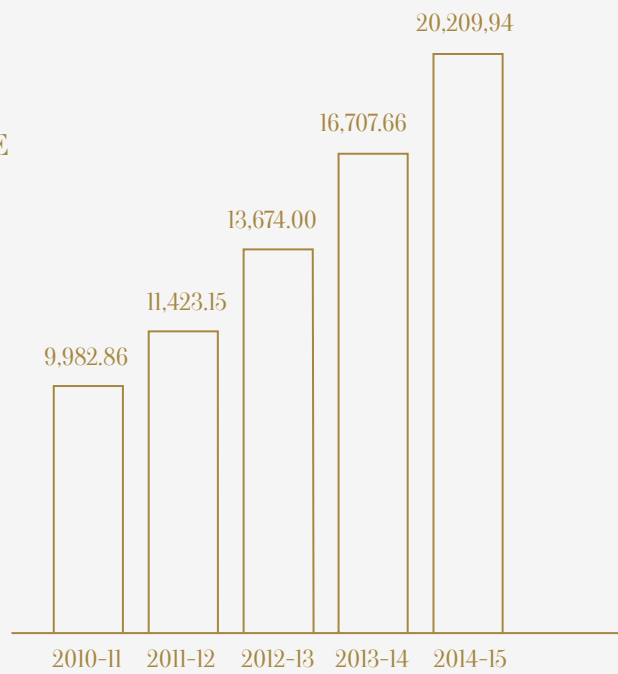
Source: Receipts & Payments Account

**YEAR-ON-YEAR
COST BREAK-UP**



Source: Income & Expenditure Account

**ASSET VALUE
(₹ IN LAKHS)**



Source: Balance Sheet

**“ THERE IS NO BETTER
EXPENDITURE
OF MONEY
AND IT'S REALLY
IMPORTANT
FOR THESE KIDS
TO STAY IN SCHOOL
AND LEARN.
I LOVE THIS
PROGRAMME,
THIS IS ONE OF THE
FINEST COMMITMENTS
EVER MADE IN
THE 10 YEAR HISTORY
OF CLINTON GLOBAL
INITIATIVE. ”**



Bill Clinton,
Former USA President

**“ VISITING
THE KITCHENS
WAS A VERY
EYE-OPENING
EXPERIENCE.
I LOVED SEEING
THE SMILING KIDS
AND WAS AMAZED
AT HOW MUCH
OF AN IMPACT
A MEAL CAN MAKE
IN HELPING KIDS
PURSUE THEIR
DREAMS. ”**



Barbara Kinney,
Award-Winning Photojournalist
and White House Photographer
to President Bill Clinton

I dream of expressing
the artist in me

Manjula

The Debuting Actress

IN THE SPOTLIGHT

In her imaginary world of roles and characters, the dream to become an actress is the only real thing for 14-year-old Manjula. In the mirror or on the screen, what she always sees is the reflection of a performer who can't wait to express herself. It was a dream worthy of a stage. So The Akshaya Patra Foundation gave it one.

Manjula was enrolled in a month long acting mentorship programme at the Bangalore School of Speech and Drama, under the tutelage of Dr. Zulfia Shaikh. From the nuances of acting on stage, to understanding and using expression and voice to project a character, Manjula was trained to let the performer in her shine through. At the end of the programme, the school staged a play. And Manjula played the role of Kittur Rani Chennamma who was fighting for her kingdom against the British. It was a powerful role that brought alive Manjula's strong personality, and she shone through the performance.

To make the experience even more special for Manjula, we decided to give her a little surprise by getting her screen idol, actor Akul Balaji, to attend her debut performance. And was she surprised! The joy and excitement on her face when she met him brought the audience to spontaneous applause. It was a moment of pure innocence and joy. A moment we are happy to have created for Manjula and her family seated in the audience. But beyond that, we are happier to have ignited in Manjula a renewed passion for her dream. Because, this might be the first stage Manjula has proven her talent on, but definitely not the last.





“At home they always ask me why
I want to become an actor.
Why not anything else?”

Because when you become an actor,
you can become anything you want.
That’s easier right?”







“Zulfia Aunty, the drama teacher, told me just one thing - To not be afraid. That I was a natural actress and I need to let it show.

But with every class, I discovered something new about how to use movement and expressions to say something. Sometimes, you don't even need words.”



“When you are on stage, you can’t see the audience because it’s so dark. It just feels like you’re practising and there’s no one watching.

That’s good in a way, because then I can just be myself and do my best. Just like I do in all my practise sessions.”



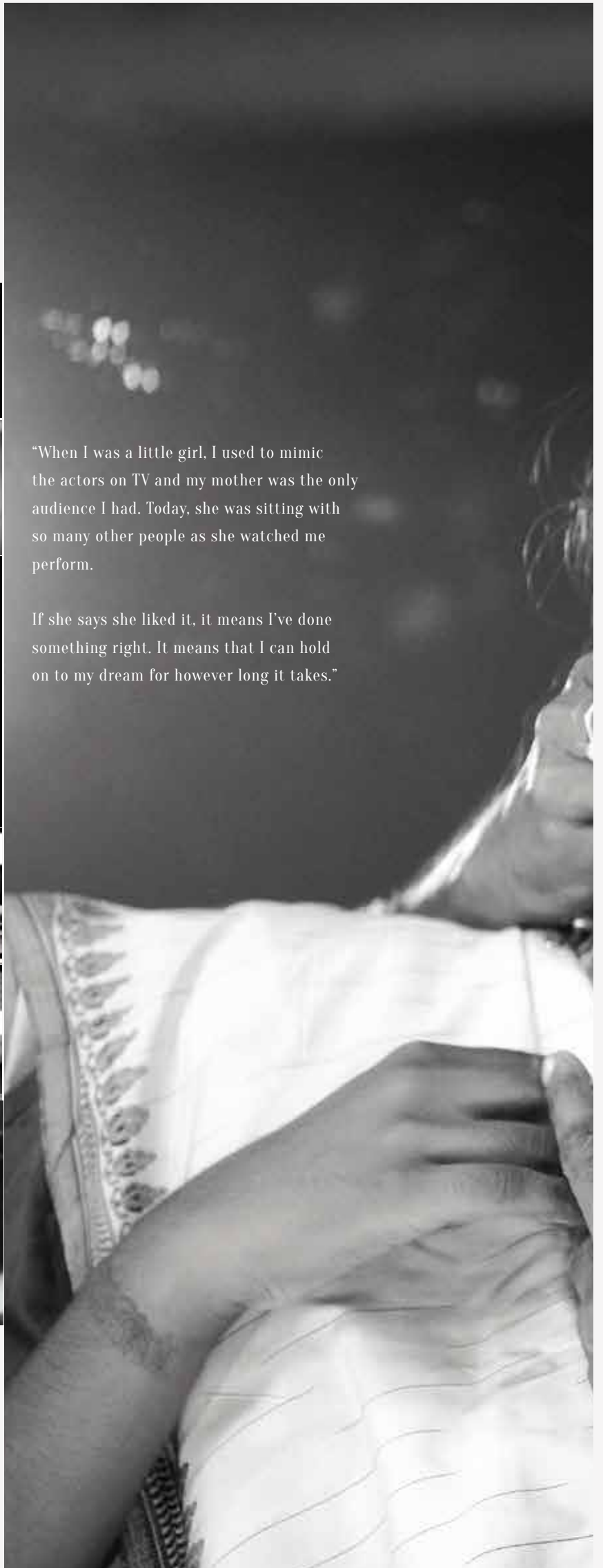


“Akul Balaji is my idol. His presence, style and confidence on screen are something I hope to achieve one day. I screamed when I saw him walk up to the stage to congratulate me! I couldn’t believe he came all the way to see me perform. I had to hug him to make sure this was really happening! And I did. As tightly as I could.”




"When I was a little girl, I used to mimic the actors on TV and my mother was the only audience I had. Today, she was sitting with so many other people as she watched me perform.

If she says she liked it, it means I've done something right. It means that I can hold on to my dream for however long it takes."







A double graduate with Distinction in Effective Communication and Drama, Dr. Zulfia Shaikh is the Founder-Director of the Bangalore School of Speech and Drama. She has been the driving force behind nurturing the performer in Manjula and letting her natural talent shine through. She couldn't have asked for a more passionate mentor who believed in her potential.

Dr. Zulfia Shaikh has many accolades to her credit – from being presented with the 'Exhibition Award' in communication from the Trinity Guildhall College, London, to winning the world record in Licentiate Planning and Teaching from the Licentiate Trinity College, London (LTCL). She is also the only Indian qualified by the Trinity Guildhall College to teach communication in India, the UK and all the Commonwealth countries.

"MANJULA IS A VERY SWEET, ALERT, ATTENTIVE AND RESPONSIVE CHILD. AS HER MENTOR, IT WAS NOT JUST TO GIVE HER AN UNDERSTANDING OF THEATRE, RATHER TO GIVE HER THE BELIEF THAT SHE CAN DO IT. THROUGH THIS MENTORSHIP, I WANTED TO ESTABLISH A FIRM CONVICTION THAT HER DREAM OF ACTING, OF CONDUCTING HERSELF ON STAGE BY BEING IN FRONT OF THE CAMERA IS VERY MUCH TANGIBLE AND WELL WITHIN HER REACH TO ACHIEVE. I WANTED TO INSTIL IN MANJULA THE CONFIDENCE THAT HER DREAM IS A POSSIBILITY."

Dr. Zulfia Shaikh
Mentor

WHAT DRIVES THE DREAM

GOVERNANCE PHILOSOPHY

The Governance Philosophy at Akshaya Patra refers to a set of laws, regulations and good practices that enable an organisation to perform efficiently and ethically, and create value for all its stakeholders.

At The Akshaya Patra Foundation, we are committed to the belief that adoption of the best governance practices will take us a long way. It's also in us to not just aspire to be a truly world-class not-for-profit organisation, but also adhere to a governance model that's world-class.

Our governance practices reflect the culture of the trusteeship that is deeply ingrained in our value system.

**In line with this philosophy,
The Akshaya Patra Foundation
continuously strives for
excellence through adoption
of best governance practices.**

THE CORE PHILOSOPHY RESTS ON FOUR BASIC TENETS:

- Board accountability to the Foundation and stakeholders
- Equitable treatment to all stakeholders
- Strategic guidance and effective monitoring by the Board
- Transparency and timely disclosure

GOVERNANCE MODEL



BOARD OF TRUSTEES



Madhu Pandit Dasa,

Chairman, The Akshaya Patra Foundation

A Civil Engineering Alumnus of IIT-Mumbai, Madhu Pandit Dasa dedicated himself to the service of humanity by becoming a full-time member of ISKCON while pursuing M.Tech in IIT-Mumbai in 1981. In 1994, he initiated an Integrated Social Development project for the benefit of the rural people of Mysuru and Mandya districts. He also designed the first centralised and mechanised kitchen of Akshaya Patra. As the Chairman, Madhu Pandit Dasa has been spearheading the Foundation's cause since inception.



Chanchalpathi Dasa,

Vice-Chairman, The Akshaya Patra Foundation

An Electrical Communication Engineering Alumnus of Indian Institute of Science, Bengaluru, Chanchalpathi Dasa became interested in the message and mission of Srila Prabhupada, the Founder-Acharya of ISKCON while pursuing his Bachelor's Degree in PSG College of Technology, Coimbatore. As the Vice-Chairman, Chanchalpathi Dasa has been actively involved in the management and implementation of Akshaya Patra's Mid-Day Meal Programme.



Suvyakta Narasimha Dasa,

Trustee, The Akshaya Patra Foundation

Inspired by Srila Prabhupada's message of compassion and love for all living entities, and of universal brotherhood, Suvyakta Narasimha Dasa, a Mechanical Engineering Graduate began his journey of serving children in need. He got involved with Akshaya Patra operations in 2006 with the responsibility of designing and construction of the Foundation's kitchen in Vrindavan. Presently he serves as the President of Akshaya Patra, Vrindavan and Lucknow.



Jaganmohan Krishna Dasa,

Trustee, The Akshaya Patra Foundation

A Bachelor's Graduate in Electronics and Communication Engineering, Jaganmohan Krishna Dasa has been an integral part of Akshaya Patra's operations since 2005 and has handled various kitchen projects in the Northern and Western belt of India. Having a keen faculty for design and innovation and keeping abreast with the latest in food technology, he studied and implemented innovative alternatives from Germany and Tetrapak's Product Development Centre of Sweden. Presently, he serves as the President of Akshaya Patra, Gujarat region.

BOARD OF TRUSTEES



T.V. Mohandas Pai,

Chairman, Manipal Global Education Services; Advisor to the Manipal Education and Medical Group

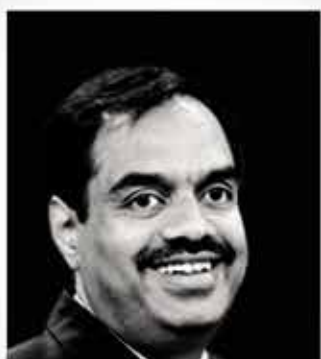
A strategic visionary, trustee and donor, Mohandas Pai has been involved with Akshaya Patra since its founding days. Mohandas Pai actively interfaces with key leadership at Indian regulators to improve the business ecosystem. His focus areas are Education, Information Technology and Human Resource Development. He has been the recipient of prestigious awards like 'CFO of the Year' and 'Best CFO in India' by recognised institutions. Currently, Mohandas Pai is the Chairman of the Board of Manipal Global Education Services Private Limited and Advisor to the Manipal Education and Medical Group.



Abhay Jain,

Board Member & Head – Group Corporate Affairs of Manipal Education and Medical Group;
Member – Board of Jain University

Bringing in his important strength of networking to the service of Akshaya Patra, Abhay Jain has been serving as a Trustee of the Foundation since inception. He has a degree in Science, Law and Management. Abhay Jain is one of the largest distributors for polymers in South India and he has also served as the Vice-President in the Birla Group of Companies. Presently, he serves as the Board Member and Head-Group Corporate Affairs of Manipal Education and Medical Group while also serving as a Member of the Board of Jain University, Bengaluru.



V. Balakrishnan,

Founder & Chairman, Exfinity

With significant experience in leadership positions in the finance domain, with expertise in Corporate Finance, International Taxation, Risk Management and Mergers, and Acquisitions, V. Balakrishnan has been associated with Akshaya Patra as a Trustee since June 2006. He presently also serves as the Chairman of Akshaya Patra's Audit Committee. V. Balakrishnan has been recipient of the prestigious Best CFO Award from CNBC, Finance Asia and Institute of Chartered Accountants of India. V. Balakrishnan currently serves as the Founder and Chairman of Exfinity; Independent Director of Tejas Networks Ltd., and Chairman of MicroGram.



Ramdas Kamath U.,

Senior Vice-President, Head of Infrastructure, Commercial, Facilities, Administration, and Security, Infosys Limited

A Trustee since the founding days, Ramdas Kamath U. presently serves as a Member of The Akshaya Patra Foundation's Audit Committee too. A Bachelor's in Business Management, he is a Member of the Institute of Chartered Accountants of India along with playing a vital role in the management of Infosys' Facilities and Administration worldwide. From managing the company's infrastructural growth to ensuring physical security across campuses, he has been instrumental in ensuring that Infosys' growth as a global IT leader has been reflected across all the locations and facilities from which it operates.



Raj Kondur,

Founder and CEO, Kondur Corp.

Raj P. Kondur has been actively involved with several non-profit organisations in India. His association with Akshaya Patra as a Trustee dates back to April 2002 and now he also serves as the member of Akshaya Patra's Audit Committee. A Harvard Graduate, he was a Management Consultant with Morgan Stanley and A.T. Kearney in the USA. Raj co-founded and was the Managing Director of ChrysCapital, India's first, largest and most successful independent private equity fund with US\$ 2.75 billion under management. Presently, he is the Founder and CEO of Kondur Corp., a multi-sector investment holding company with interests in infrastructure, real estate, mineral resources, IT/ITES, and healthcare.

BOARD OF ADVISORS



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Former Chief Justice of India,
Former Chairperson of NHRC, Chair Professor - NLSIU



Ravindra Chamaria

Vice-Chairman - Advisory Board,
The Akshaya Patra Foundation,
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Sangita Jindal

Chairperson, JSW Foundation



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Dr. Devi Shetty

Cardiologist, Narayana Hrudayalaya



Aravind Sitaraman

President - Inclusive Growth, Cisco Systems



Ramesh Ramanathan

Co-Founder, Janaagraha

USA

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The Akshaya Patra Foundation, USA

Madhu Pandit Dasa
Chairman,
The Akshaya Patra Foundation, India

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KPMG USA

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KAAJ System

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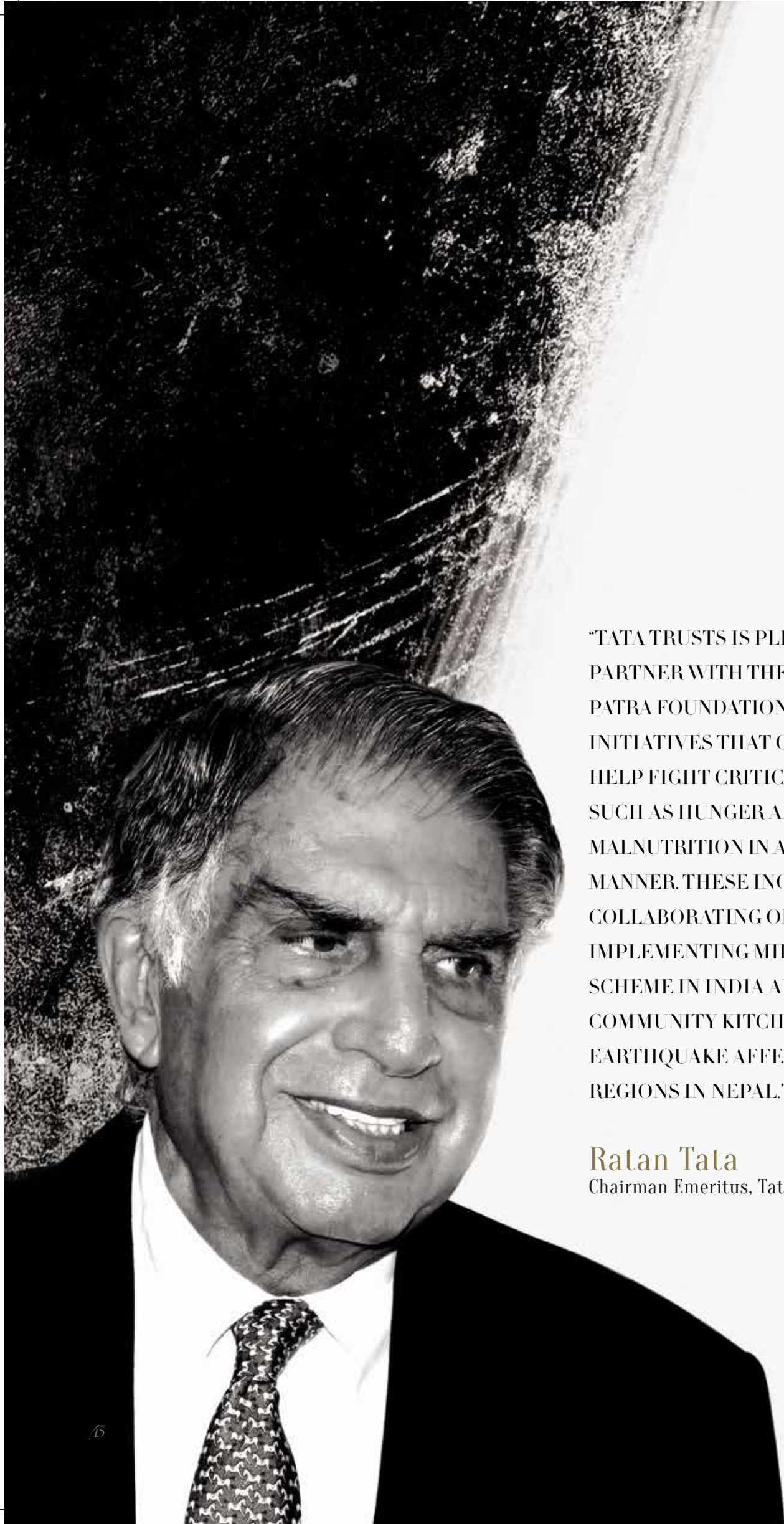
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Prashant Jhavar
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Usha Martin Ltd.

Brijesh Bakhda
Managing Director,
Imagine Enterprises

Nitin Singhal
Partner,
Fresco Global

A black and white portrait of Ratan Tata, an elderly man with short, dark hair, wearing a dark suit jacket, a white shirt, and a patterned tie. He is smiling slightly and looking towards the right. The background is dark and textured, possibly a wall or a large piece of fabric.

“TATA TRUSTS IS PLEASED TO PARTNER WITH THE AKSHAYA PATRA FOUNDATION ON SEVERAL INITIATIVES THAT COLLECTIVELY HELP FIGHT CRITICAL ISSUES SUCH AS HUNGER AND MALNUTRITION IN A SUSTAINABLE MANNER. THESE INCLUDE COLLABORATING ON IMPLEMENTING MID-DAY MEAL SCHEME IN INDIA AND RUNNING COMMUNITY KITCHEN IN EARTHQUAKE AFFECTED REGIONS IN NEPAL.”

Ratan Tata
Chairman Emeritus, Tata Group

OUR STAKEHOLDERS

Beginning with parents to teachers, governments, donors, volunteers and employees, everyone plays a vital role in ensuring the growth and development of the child. All the stakeholders together uphold the child's rightful access to wholesome meal and encourage the dreams of innumerable children.

THE CHANGE MAKERS

We all can become potential Change Makers in our own small or big way. Change Makers, understanding the various issues that grip the society, take responsibility and create a platform for people from all walks of life to contribute to the society's betterment. The Akshaya Patra Foundation is privileged to have partnered with these Change Makers throughout its journey of 15 years. It is the continued dedication, care and contribution of such Change Makers that encourages us to carry on in our mission to end classroom hunger.

On behalf of each child, we thank all the policy and grant makers, benevolent donors, strategic partners and well-wishers for their avid support and encouragement. These Change Makers have gifted children the confidence to dream, and a way forward to achieve it.

POLICY AND GRANT MAKERS

Government of India

Government of Karnataka

Government of Uttar Pradesh

Government of Rajasthan

Government of Odisha

Government of Gujarat

Government of Chhattisgarh

Government of Andhra Pradesh

Government of Assam

Government of Telangana

Bruhat Bengaluru Mahanagara Palike (BBMP)

Jaipur Nagar Nigam

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DR. ZULFIA SHAIKH
ARUN KENATH
PREETHI KRISHNAMURTHY

2014-15 IN A WRAP

The Financial Year 2014-15 witnessed many developments and achievements across the board. Here is an overview of the happenings of the past fiscal that has further encouraged us, along with leaving with us important learning experiences.

- * Successfully launched kitchens at three new locations -Bhubaneswar, Ahmedabad and Lucknow
- * Inaugurated one solar plant each at Vasanthapura kitchen (Bengaluru) and Jaipur kitchen (Rajasthan) along with a BioUrja plant at Vadodara kitchen (Gujarat)
- * Introduced new kitchen building technology with PEB (Pre-engineered blocks) which is HACCP compliant. The production design reduced cost and time of construction by almost 20% while optimising manpower
- * Standardisation of menu and cooking processes in cluster kitchens led to increased yield while reducing cost and number of cooking batches.
- * Realignment of our vehicle logistics and related manpower resulted in cost reduction and increased flexibility in food distribution.
- * Strategic sourcing initiatives like processing of grain at third-party miller, bulk edible oil procurement through tankers resulted in cost reduction.
- * Introduction of rice washing machine led to optimised manpower, more effective and consistent cleaning of rice. This also led to considerably reduced water consumption.
- * Jaipur kitchen started water project in association with Infosys Foundation for providing safe drinking water to school children thereby benefitting 200 schools with potable water in Phase I.
- * Successful completion of ISO 22000 Audit and re-certification for 10 kitchens.
- * Introduced Membrane Bio Reactor (MBR) effluent plant to better the quality of water treatment by Reverse Osmosis (RO) to provide purified water for cooking and consumption.
- * Completed over 700 Kaizen Thunders and 30 Continual Improvement projects resulting in considerable savings.
- * Increased focus on strategic funds management in order to invest intelligently towards sustenance and growth of the Foundation.
- * Established the first centralised Food Safety & Quality Control Laboratory of Akshaya Patra at Ahmedabad.
- * Participated in 'Great Place to Work' Survey to improve employee morale, enhance employee participation to make Akshaya Patra an effective and dynamic organisation.
- * Streamlined and created structured Engagement and Learning environment (Engagement Hours: 14,000; Learning Programme: 34 programmes; Learning Hours: 6,000 hours).
- * Insulation of stainless steel vessels led to increase in shelf life.
- * The Financial Year 2014-15 saw philanthropic and creative collaborations with noted organisations like Jamsetji Tata Trust, Infosys Foundation, Zydus Wellness Ltd., Protinex, Hyatt Place Hampi, VisitorsCoverage, Viacom 18 Media Pvt. Ltd. (MTV), Worldoo.com and Jack of all threads to name a few.
- * Initiated Unique Social Leaders Development Programme (FLIGHT - 2014) resulting in recognising and developing leadership qualities in members who are enthusiastic to contribute towards the cause.

AWARDS AND RECOGNITIONS

The Akshaya Patra Foundation received many coveted awards and recognitions during the Financial Year 2014-15 for its continuous effort in maintaining financial transparency, operational excellence and assimilating a creative approach for communicating social cause. Below is a list of accolades the Foundation received at national and international platforms.

- The Akshaya Patra Annual Report 2012-13 won the South Asian Federation of Accountants (SAFA) Best Presented Annual Report Awards 2013 in the Non-Governmental Organizations (including NPOs) category for the 5th consecutive year
- Awarded as the 'Most Admired Knowledge Enterprise' at the CII Knowledge Summit 2015
- The Vasanthapura kitchen (Bengaluru) received the highest position of Outstanding Performance in Food Safety at the CII National Award for Food Safety 2014 during the 9th Food Safety and Quality Summit
- The Hubballi kitchen received the 2nd highest position of Certificate of Commendation for Significant Achievement in Food Safety' at the CII National Award for Food Safety 2014 during the 9th Food Safety and Quality Summit
- Akshaya Patra Gujarat team won Platinum at the 3rd Annual Convention and Competition of Lean Six Sigma
- Akshaya Patra Jaipur received an Honorary Award for Social Services by Dainik Bhaskar
- Received the Chanakya Award for 'Best NGO in the Country' by Public Relations Council of India (PRCI) at the 9th Global Conclave 2015
- The Akshaya Patra Annual Report 2013-14 won the Gold Award at League of American Communications Professionals LACP 2013/14 Vision Awards
- The Akshaya Patra's Annual Report 2013-14 was ranked 26th among the Top 50 Annual Reports Worldwide, at the League of American Communications Professionals (LACP) 2013/14 Vision Awards
- Received The Platinum Award for Annual Report 2013-14, the Gold Award for Quarterly Newsletter Vol.2- 2014, the Gold Award for the video 'The Possibilities', the Silver Award for Table Top Calendar 2015, the Bronze Award for 'Hungry for School' social media campaign 2014 and the Appreciation Award for the video advertisement 'What can we get for ₹ 750/-' at Public Relations Council of India (PRCI) Corporate Collateral Awards 2015
- Won the Platinum Award for the video 'The Possibilities' at the AVA Digital Awards
- Won the Gold Award in the '44th Creativity International Print & Packaging Design Awards' for its Annual Report 2012-13
- Won the Award of Excellence in the print and not-for profit category and Award of Distinction in the print and 'Overall Design' category for Annual Report 2013-14 at the 21st Annual Communicator Awards 2015
- Won the Award of Excellence in the video and not-for profit category for 'The Possibilities' at the 21st Annual Communicator Awards 2015

THE DREAM PROGRESSES

Endeavours For Financial Year 2015-16

As we move closer to 2020, we also relook, reorganise and restructure our processes and approaches to better equip ourselves to achieve the mission of feeding five million children across India. Bearing that in mind we have defined our goals, directions and key organizational plans linked to initiatives, activities and policies for the Financial Year 2015-16.

We have defined these four key annual goals to be achieved during the fiscal 2015-16

- i. Ensuring Zero food safety incidents in the entire year
- ii. Be sustainable by strategic management and deployment of resources
- iii. Implement a systematic and robust planning methodology to improve programme efficiency
- iv. Strive to achieve enhanced stakeholder satisfaction, mainly of child and donor

We have set forth the following six strategic directions to help us achieve the goals of 2015-16

- i. Prudent financial and treasury management
- ii. Institutionalisation of value based culture
- iii. Develop scale for sustainability and growth
- iv. Emphasis on technology and recipe innovation
- v. Groom future leaders for improved programme efficiency
- vi. Play a pivotal role in strengthening the Public-Private Partnership model

These goals and directions are steps towards further improving the Mid-Day Meal Programme and also an attempt towards achieving our mission.

“MID-DAY MEALS ACT AS STIMULUS FOR CHILDREN TO COME TO SCHOOL AND CONTINUE THEIR EDUCATION. IT PROVIDES THE NECESSARY NUTRIENTS FOR THE PHYSICAL AND MENTAL GROWTH OF A CHILD. THE HANS FOUNDATION'S MANDATE IS TO SUPPORT AND STRENGTHEN RESOURCES THAT WILL IMPROVE THE QUALITY OF A STUDENT'S LIFE. WE ARE HAPPY TO EXTEND SUPPORT TO THE AKSHAYA PATRA FOUNDATION IN THIS NOBLE ENDEAVOUR.”

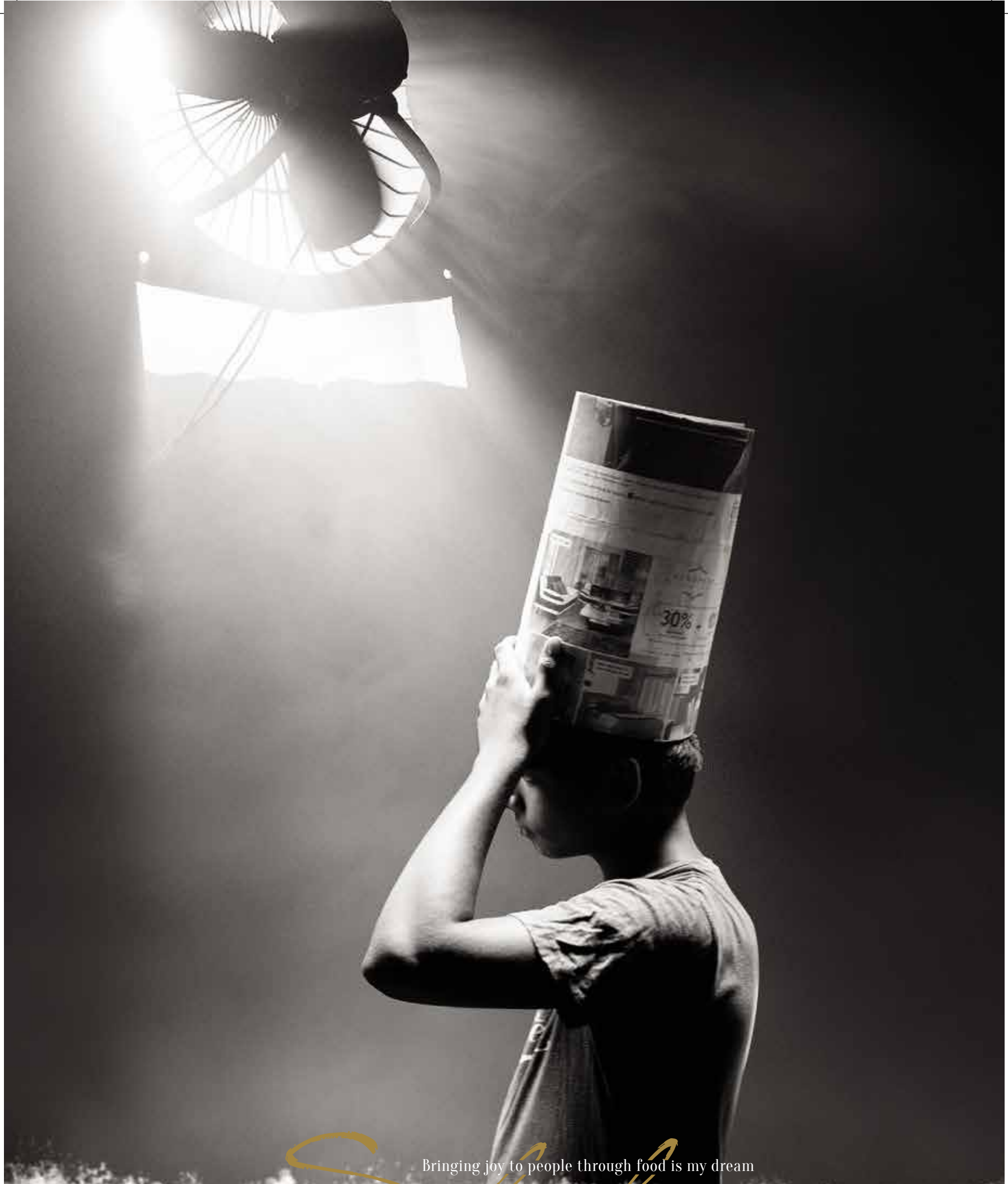


Sweta Rawat,
Managing Director, The Hans Foundation

“WE ARE THRILLED AND HUMBLLED TO SUPPORT THE AKSHAYA PATRA FOUNDATION IN THEIR NOBLE CAUSE OF FIGHTING HUNGER BY PROVIDING NUTRITIOUS MID-DAY MEALS IN SCHOOLS ACROSS THE COUNTRY. MEALS ACT AS A CATALYST TO TAKING CHILDREN TO SCHOOLS IN CONJUNCTION TO PROVIDING THE NECESSARY NUTRIENTS FOR THE PHYSICAL AND MENTAL GROWTH OF CHILDREN. WE HOPE TO CONTINUE SUPPORTING SUCH INITIATIVES AND BE A PART OF BUILDING A HEALTHIER INDIA.”



Rodrigo Lima,
General Manager, Medical Nutrition



Bringing joy to people through food is my dream

Shekar

A Chef in the Making

THE PERFECT RECIPE

Other than his mother's precious recipes, 14-year-old Shekar cherishes just one other thing – the dream to become a chef. From experimenting in the kitchen with his mother to trying to decipher the ingredients in a hotel meal, food fascinates this sprightly youngster. At The Akshaya Patra Foundation, we realized that all it took to set Shekar's dream in motion was one secret ingredient – opportunity. And so he got one.

With the help of acclaimed Chef Ramasamy Selvaraju from Vivanta by Taj, Bengaluru, a month-long exclusive mentorship programme was charted for Shekar with the Chef himself taking on the role of a mentor. The kitchen in a five-star hotel is a bevy of activity and a treasure house of knowledge. Shekar was introduced to all of it under the guidance of Chef Ramasamy. Within no time, Shekar had endeared himself to the kitchen staff and learnt to handle equipment, rattle away cooking terms and techniques and manage assigned tasks like a seasoned pro.

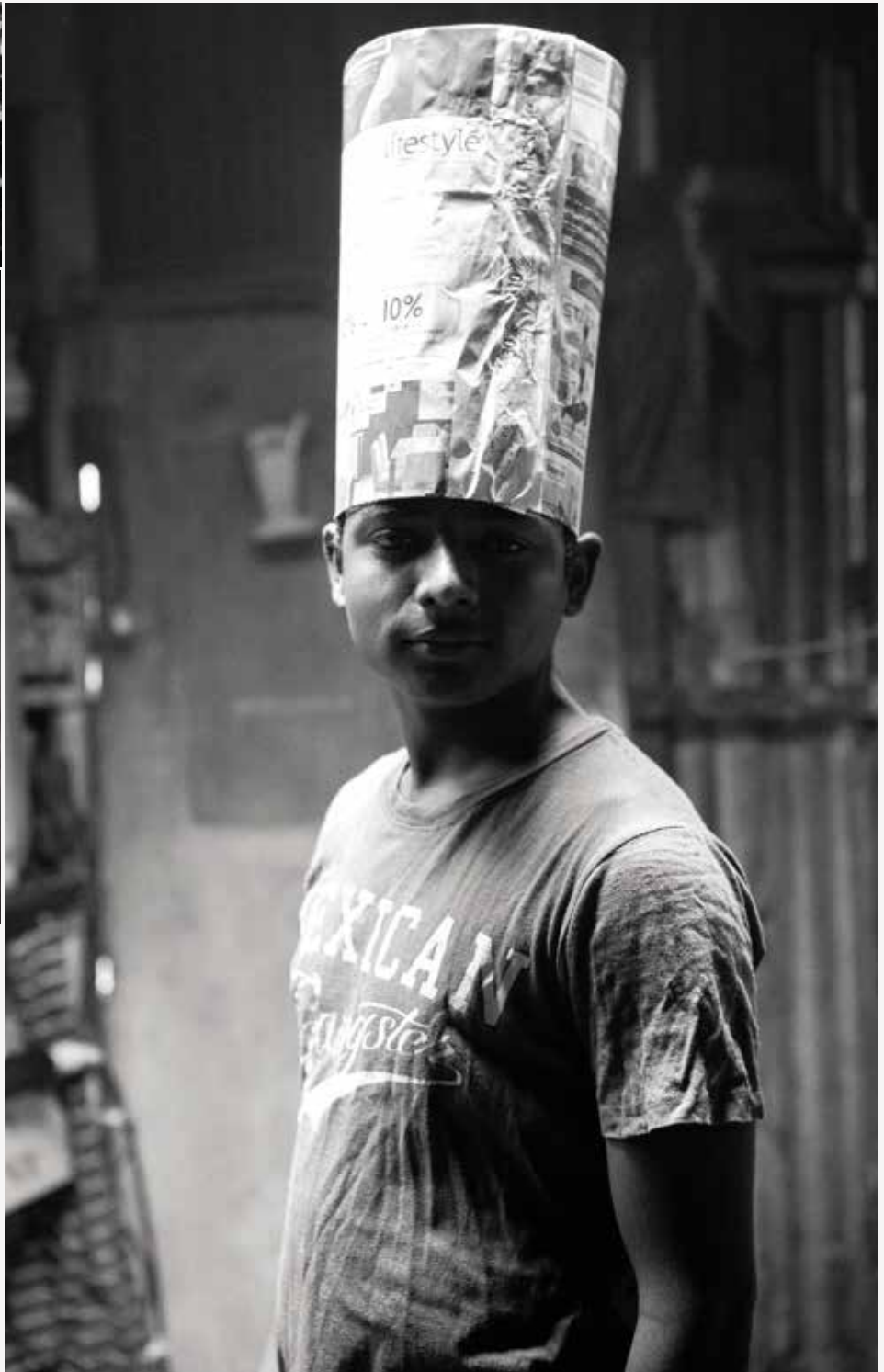
At the end of the programme Shekar single-handedly prepared and served a stylish meal and plated it beautifully, with the precision of an artist. In the words of the expert panel of chefs who tasted his dish, 'it was a meal that was divine in its simplicity and precision'. But what really made the moment special was Shekar's mother looking on with pride and joy, as Chef Ramasamy awarded Shekar his chef's hat after the meal. It was not just well deserved; it was proof that dreams do taste success when opportunity meets hard work.





“My mother tells me that food is the only thing that makes you happy by satisfying many senses – in the way it looks, smells and tastes. Nothing else does that right? When you are sad or feeling low, good food will always make you feel better.”



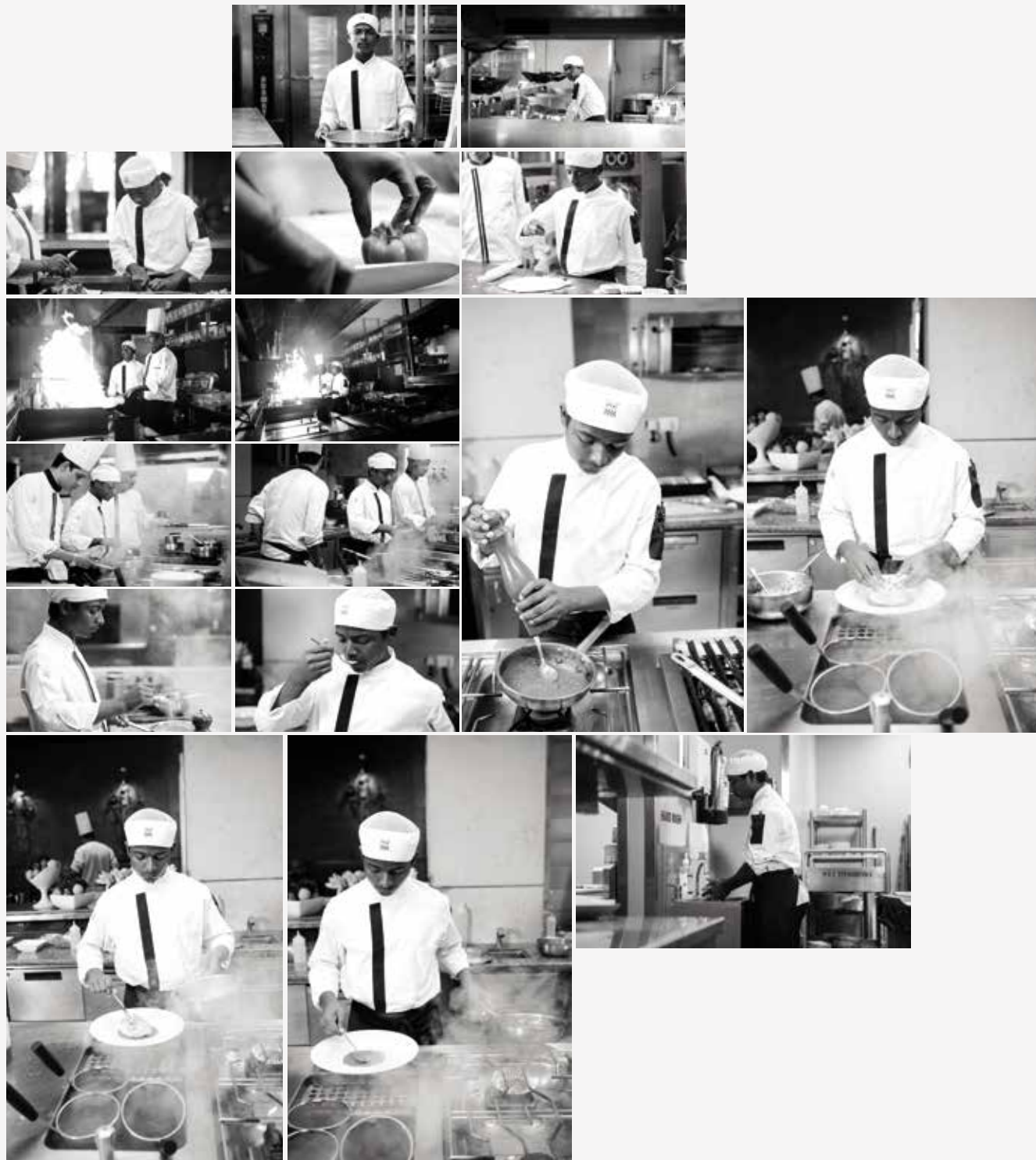


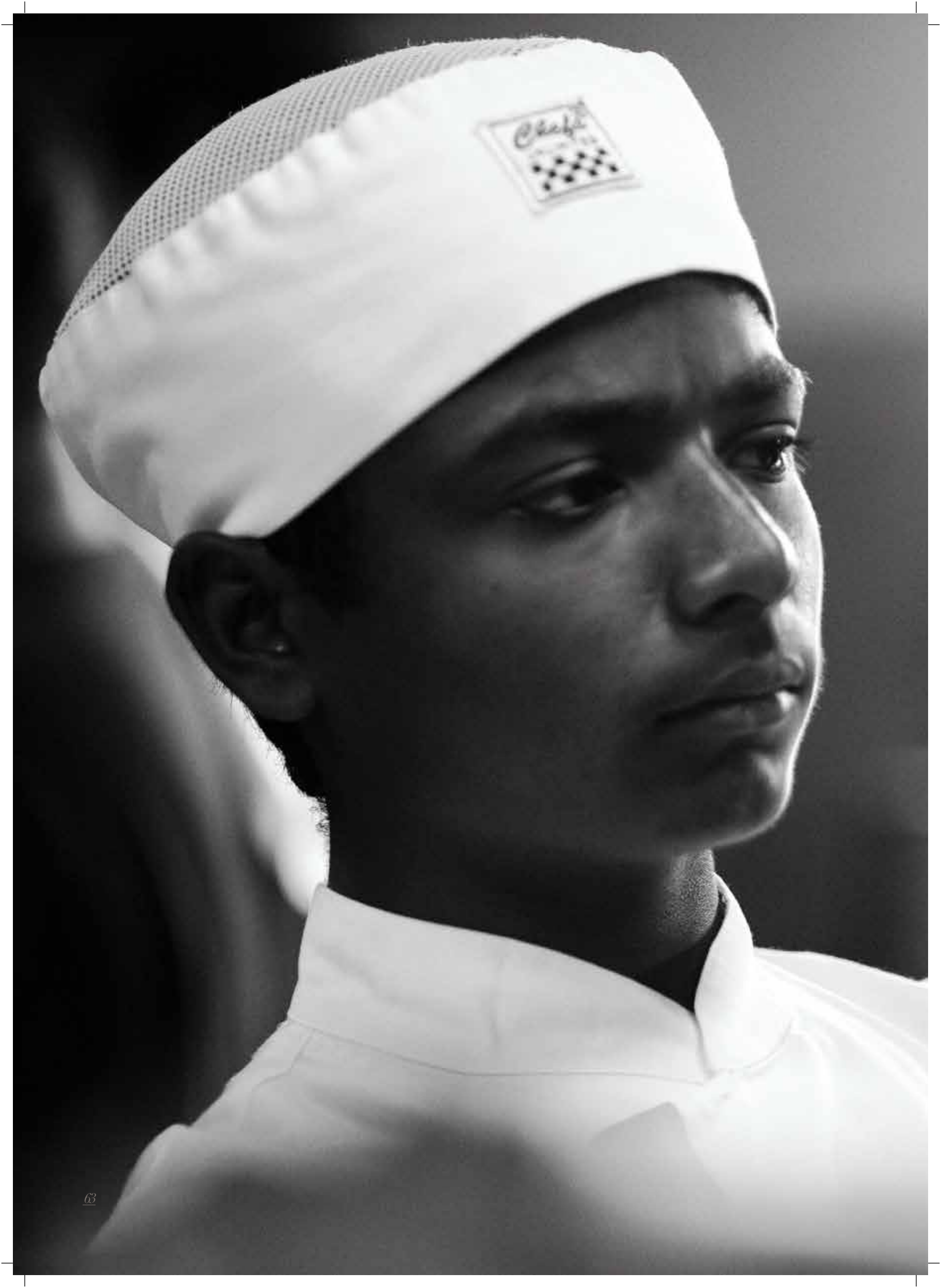
"I love watching cookery shows on TV.
The chefs always keep trying these new dishes
with different ingredients.
We can't get most of the ingredients,
but that hasn't stopped my mother and me.
We just use what we can get and put
our own twist to it."

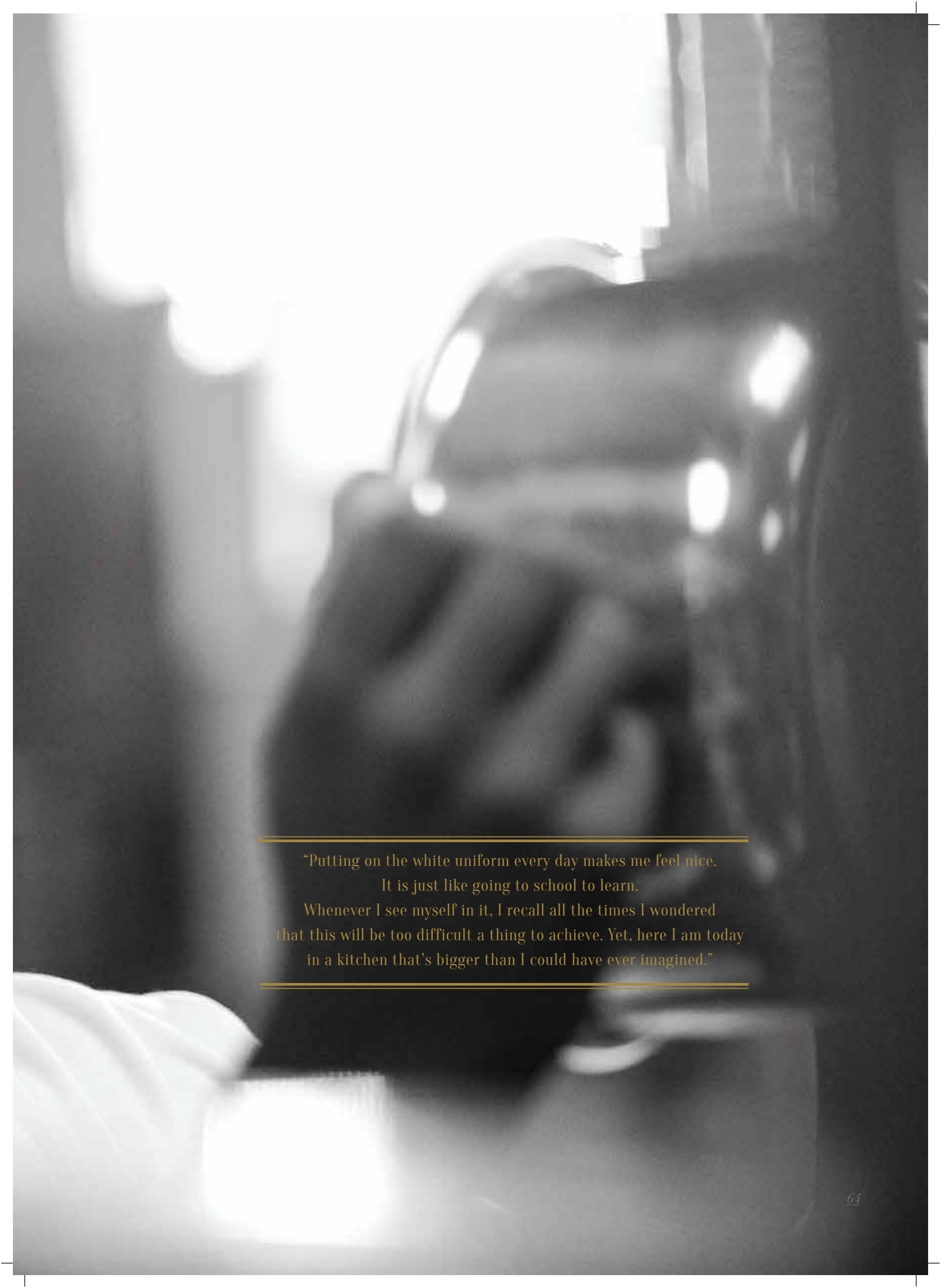




“Ramasamy Sir believed in me right from the start. He would just have to show me how to cut a vegetable precisely or season a dish perfectly just once, and I’d pick it up. Because he’s been so patient and kind, I want to make him proud.”





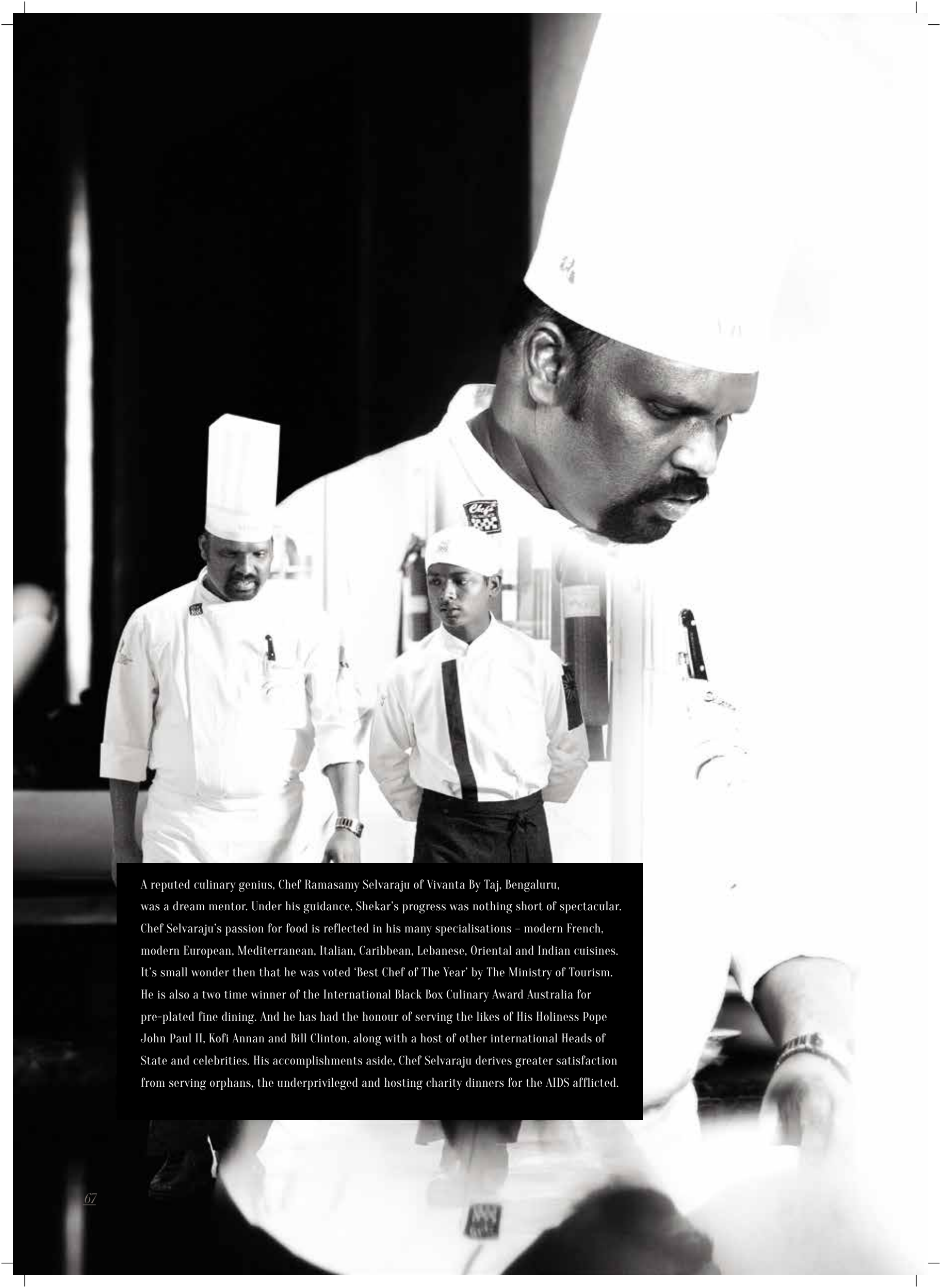


“Putting on the white uniform every day makes me feel nice.
It is just like going to school to learn.
Whenever I see myself in it, I recall all the times I wondered
that this will be too difficult a thing to achieve. Yet, here I am today
in a kitchen that’s bigger than I could have ever imagined.”





“I was so worried about getting everything right for the big meal I was preparing. But I just imagined I was in my kitchen back at home with my mother and everything felt alright. But what made it all even better was Ramasamy Sir putting the Chef’s hat on my head. It was a special moment. It felt like I was being crowned.”



A reputed culinary genius, Chef Ramasamy Selvaraju of Vivanta By Taj, Bengaluru, was a dream mentor. Under his guidance, Shekar's progress was nothing short of spectacular. Chef Selvaraju's passion for food is reflected in his many specialisations – modern French, modern European, Mediterranean, Italian, Caribbean, Lebanese, Oriental and Indian cuisines. It's small wonder then that he was voted 'Best Chef of The Year' by The Ministry of Tourism. He is also a two time winner of the International Black Box Culinary Award Australia for pre-plated fine dining. And he has had the honour of serving the likes of His Holiness Pope John Paul II, Kofi Annan and Bill Clinton, along with a host of other international Heads of State and celebrities. His accomplishments aside, Chef Selvaraju derives greater satisfaction from serving orphans, the underprivileged and hosting charity dinners for the AIDS afflicted.

“IT IS VERY IMPORTANT TO DIRECT AND SUPPORT A CHILD'S DREAM IN THE RIGHT WAY. IT IS A WAY TO SHAPE THEM IN THEIR YOUNG AND TENDER AGE THEREBY SECURING THE FUTURE OF THE COUNTRY TOO. SHEKAR'S DREAM AND HIS EAGERNESS TO ACHIEVE IT DESPITE THE ECONOMIC CHALLENGES IN LIFE INSPIRED ME TO GET INVOLVED WITH THIS MENTORSHIP PROGRAMME. AS HIS DREAM MATCHED MY FIELD OF EXPERTISE, I WANTED TO PROVIDE HIM A BETTER EXPOSURE AND UNDERSTANDING OF HIS ASPIRATION BY BEING HIS GUIDE IN CULINARY ART.”

Chef Ramasamy Selvaraju
Mentor

MANAGEMENT DISCUSSION AND ANALYSIS

Review of the mid-day meal implementation

Overview

The Board of Trustees is glad to inform that your Foundation during the Financial Year 2014-15 earned a surplus of ₹ 385.05 lakhs from its operations against a deficit of ₹ 550.35 lakhs during the previous Financial Year. The total income of the Foundation grew by 25.16%, and the expense was kept under control and the same grew by 18.26% only. This enabled the Foundation to post a marginal surplus after two years.

Feeding Operations

The Foundation commenced mid-day meal feeding programme in Bhubaneswar and Lucknow branches, and scaled up the volume of feeding in Rourkela. The overall growth during the year in terms of volume of mid-day meals served over the previous year was 1%. The Foundation expanded its Anganwadi feeding programme (under Integrated Child Development Scheme) during the year at Hyderabad, Vadodara, Surat and Vrindavan. The growth in meals served in this programme was 33% over the previous year.

The Foundation continued the Ksheera Bhagya milk programme with the support of the Government of Karnataka, wherein hot milk is served to the Government school children in Bengaluru and Hubballi.

During the year the share of grain grant and cooking conversion income from the Governments is 62.3% of the total income, and we reached out to 11,360 schools to serve the mid-day meals. Under the Mid-Day Meal Scheme of the Government of India, the number of beneficiaries is 10.45 crore school children spread across 11.58 lakh schools across India and the Foundation reaches out to about 1.5% of this population. In line with the previous years, the Government extended a 7.5% increase towards conversion cost for the Financial Year 2014-15 over the previous year.

The Foundation believes that quality and food safety is of paramount importance and strongly advocate that this can be achieved only when every stakeholder in the supply chain and delivery model perform their part accurately each time and at all times.

We are glad to state that 12 of our kitchens are ISO 22000:2005 (Food Safety Management System) certified. The Foundation follows industry best practices like GMP (Good Manufacturing Practices), GHP (Good Hygiene Practices) and 5S (concept of Work Place Organization) across the organization.

We have established a very strong Quality Management framework across the organization. We inspect and accept the raw material only if it is complying with the FSSAI (Food Safety Standards Act of India) guidelines. Our employees contribute their best to the Foundation and we have a strong Training, Engagement, Rewards and Recognition Programme in place.

The Foundation won the prestigious “National Food Safety Awards” successively for the last two years from the Confederation of Indian Industry (CII). We have also instituted “Akshaya Pragathi”, an organization-wide Continual Improvement Programme to institutionalise Kaizen Implementation and Projects focused on Continual Improvement using Plan, Do, Check and Act (PDCA) / Six Sigma methodologies in quality and food safety. Research studies indicate that these feeding programmes have had a positive impact on the learning enhancement of students and also on gender and caste neutrality.

Macro Environment of the Country

The Gross Domestic Product of the country is expected to grow at 7.4% during Financial Year 2015-16 as against 7.3% growth achieved during Financial Year 2014-15. The year witnessed a budget outlay of ₹ 9,236.40 crore for the year 2015-16 for the Mid-Day Meal Programme in comparison to ₹ 13,215 crore sanctioned for Financial Year 2014-15.

Although there is a decrease in the budgetary allocation for Financial Year 2015-16, we plan to engage with the State Governments for an increase in their share of subsidy and would also increase donation collections. This will greatly help the Foundation enhance the quality of meals even further.

The beneficiaries of the Foundation have also benefitted greatly from the Corporate Social Responsibility (CSR) Policy framed by the Government under the New Companies Act, 2013. We would like to thank the Corporates for contributing towards the social programme of the Foundation and hope to continue receiving the same support in the years to come.

Plans for Financial Year 2015-16

The Foundation has plans to open three new kitchens and the same are expected to be operational by Q3 of Financial Year 2016-17.

The Foundation plans to serve 323.6 million meals during the Financial Year 2015-16. Apart from Government grants the amount of donations required would be ₹ 110 crores to meet the expenses of the Foundation.

Many of the States are keen to partner with NGOs for the implementation of ICDS (Integrated Child Development Scheme) and the Foundation sees an opportunity to further contribute to addressing and arresting malnutrition at an early stage amongst our beneficiaries of the Scheme. The Foundation has already been serving meals under the ICDS programme in five states and we plan to expand our footprint further.

During the year 2015-16, we plan to achieve ISO14001 (Environmental Management System), OHSAS 18001 (Occupational Health and Safety Management System) certification for three of our kitchens in Karnataka. We also plan to achieve implementation of 1,000 Kaizens across the Foundation and plan to complete 25 Continual Improvement Projects using DMAIC (Six Sigma) / PDCA methodology.

The quality test on inventories and cooked food has commenced in our Food Safety & Quality Control (FSQC) laboratory at Ahmedabad. Our focus would also be on some key processes like new product launch, recipe innovation and Supplier Quality Management.

We are hopeful that the planned initiatives during Financial Year 2015-16 will help further strengthen our goal of safe, nutritious, tasty, hot food on time and every time to our beloved children at schools. The Foundation would implement stakeholder satisfaction initiatives during the Financial Year 2015-16 with focus on child satisfaction as a key metric.

As part of Capital Expenditure programme, the Foundation has committed itself to refurbish the existing kitchen at Puri and we would be opening a new kitchen in Hyderabad with the support of Infosys Foundation. The Capital Expenditure programme would continue in other kitchens to enhance food safety and quality of the meals.

The Foundation is working tirelessly to reach the aspirational goal of feeding five million children with fresh, hot, nutritional and tasty meal on every school day, by the year 2020.

We would like to extend our whole hearted gratitude to the Government of India and the respective State Governments for supporting the Mid-Day Meal Programme and other feeding programmes.

HUMAN RESOURCE AND MANAGEMENT

Staff details

Head Count	Male	Female	Total
Regular Staff	859	130	989
Regular Workmen	2,213	570	2,783
Contract	844	89	933
Consultants	10	3	13
Self-Help Group	43	1,495	1,538
Total	3,969	2,287	6,256

Remuneration of five highest paid staff members

Name	Designation	Gross Earning(₹)
Shridhar Venkat Subramanian	Chief Executive Officer	4,811,432
Binali Suhandani	Country Director - Resource Mobilisation	4,780,356
Muralidhar Pundla	Director - Quality & CI Programmes	2,771,208
Vinay N. Kumar	Director - Operations	2,254,979
Saanil K.B.	Director - Enterprise Services	2,110,172

Remuneration of the lowest paid staff members

₹ 5,066 (as per the then Minimum Wages in the respective States or as per the Central Government Policy).

The minimum wages are paid to the kitchen and distribution staff of the Foundation as per the prevalent Minimum Wages in the respective States or where not applicable, as per the Central Government policy. Apart from this, the Foundation also adheres to various other statutory laws such as the Employee State Insurance Act, 1948, Employees Provident Fund and Miscellaneous Provisions Act, 1952 and the Payment of Gratuity Act, 1972.

Average Salary - ₹ 10,050; Median Salary - ₹ 6,762

Distribution of staff according to salary levels

Range	Male Staff	Female Staff	Total
0 - 5,000	368	18	386
5,001 - 10,000	2,099	465	2,564
10,001 - 25,000	446	40	486
25,000 - 50,000	84	23	107
50,001 - 1,00,000	25	10	35
1,00,001 & above	18	2	20
Grand Total	3,040	558	3,598

Total cost of national travel by all personnel

Domestic Travel	₹ in Lakhs
Air Travel	76.10
Others	72.31
Total	148.41

Total cost of international travel by all personnel including Board Members

Name	Designation	₹ in Lakhs	Percentage
Chanchalapathi Dasa	Trustee	5.29	46%
Jaganmohan Krishna Dasa	Trustee	0.79	7%
Natarajan Krishnamurthy	Delegate	1.13	10%
Shridhar Venkat Subramanian	CEO	3.20	28%
Madan R	COO	1.07	9%
Total		11.48	100%

TRUSTEES' REPORT

To The Stakeholders,

Your Foundation's Trustees are pleased to present Annual Report of the 15th year of the Foundation along with audited accounts under Indian GAAP and IFRS for the Financial Year ended 31st March 2015.

Financial Performance

Extract of Income & Expenditure Account	For the year ended 31-Mar-15		For the year ended 31-Mar-14		Fiscal 2015 Vs. 2014 % Increase/ (Decrease)
	₹ (In Lakhs)	% of Income	₹ (In Lakhs)	% of Income	
Income from:					
Donations	8,489.25	35.81%	6,136.78	32.40%	38.33%
Subsidies	14,774.69	62.33%	12,495.22	65.98%	18.24%
Others	440.91	1.86%	307.17	1.62%	43.54%
Total Income	23,704.85	100.00%	18,939.17	100.00%	25.16%
Expenditure towards:					
Materials and utilities consumed	12,304.29	51.91%	10,355.10	54.68%	18.82%
Personnel cost	5,481.66	23.12%	4,596.02	24.27%	19.27%
Other operating expenses	3,471.62	14.65%	3,024.65	15.97%	14.78%
Total Expenditure	21,257.57	89.68%	17,975.77	94.91%	18.26%
Operating Results	2,447.28	10.32%	963.40	5.09%	154.03%
Depreciation	2,062.23	8.70%	1,513.75	7.99%	36.23%
Net Operating Results	385.05	1.62%	(550.35)	-2.90%	-169.97%

Extract of Receipt & Payments Account	For the year ended 31-Mar-15		For the year ended 31-Mar-14		Fiscal 2015 Vs. 2014 Increase / (Decrease)
	₹ (In Lakhs)	% of Receipts	₹ (In Lakhs)	% of Receipts	
Opening Balance	5,782.96		4,122.74		1,660.22
Receipts from:					
Donations	14,703.40	53.27%	10,680.26	52.54%	4,023.14
Subsidies	12,503.14	45.30%	9,383.34	46.16%	3,119.80
Others	395.26	1.43%	262.89	1.29%	132.37
Total Receipts (A)	27,601.80	100.00%	20,326.49	100.00%	7,275.31
Payments towards:					
Revenue Expenditure	18,122.89	65.66%	15,268.48	75.12%	2,854.41
Capital Expenditure	3,142.62	11.39%	3,365.41	16.56%	(222.79)
Others	10.01	0.04%	32.38	0.16%	(22.37)
Total Payments (B)	21,275.52	77.08%	18,666.27	91.83%	2,609.25
Excess of Receipts over Payments (A-B)	6,326.28	22.92%	1,660.22	8.17%	
Closing Balance	12,109.24		5,782.96		6,326.28

Result of Operations

The Foundation after a period of two years earned a surplus of ₹ 385.05 lakhs from Operations.

Revenues

The total revenues recognized during the year 2014-15 increased to ₹ 23,704.85 lakhs resulting in 25.16% growth over the previous year. This Y-o-Y growth in revenue is further analyzed below.

Subsidies from Government

The incremental revenue from the Government during the year is ₹ 2,279.47 lakhs. This growth of 18% is contributed by 5% increase in number of meals served over the previous year and the rest due to increase in cash subsidy rates per meal.

(₹ In Lakhs)

State-wise Subsidies (Cash & Grain)	2014-15	2013-14	Composition of Subsidies	
			2014-15	2013-14
Karnataka	6,089.54	5,338.79	41%	43%
Uttar Pradesh	1,040.70	986.66	7%	8%
Rajasthan	1,189.30	1,116.48	8%	9%
Odisha	1,506.94	909.84	10%	7%
Gujarat	2,975.90	2,504.62	20%	20%
Andhra Pradesh	1,472.25	1,173.01	10%	9%
Chhattisgarh	192.08	176.73	1%	1%
Assam	307.98	289.08	2%	2%
Total Subsidies (Cash & Grain)	14,774.69	12,495.22	100%	100%

Table 1: Analysis of Subsidies (Cash & Grains)

It can be noted from the above chart that Karnataka and Gujarat Governments contribute to 61% of the total Government subsidies. In addition, expansion of mid-day meal feeding in Bhubaneswar and Anganwadi programme feeding in Andhra Pradesh also contributed significantly to the growth in Government Subsidies.

State-wise subsidy per meal for Mid-Day Meal Programme (Cash & Grains)

Amount in ₹

States	2014-15	2013-14
Karnataka *	6.88	5.97
Uttar Pradesh	5.00	4.58
Rajasthan	5.95	5.42
Odisha	5.41	5.10
Gujarat	5.00	3.92
Andhra Pradesh	6.01	5.82
Chhattisgarh	5.27	4.53
Assam	4.45	4.22

Table 2: State-wise subsidy per meal

*- includes subsidy towards Ksheera Bhagya Programme

The Central and State Governments continue to encourage and provide unflinching support for Mid-Day Meal Programme. This has provided immense strength to the Foundation to further contribute and expand the feeding programme to more number of children in the coming years.

Income from Donations

Donation Income

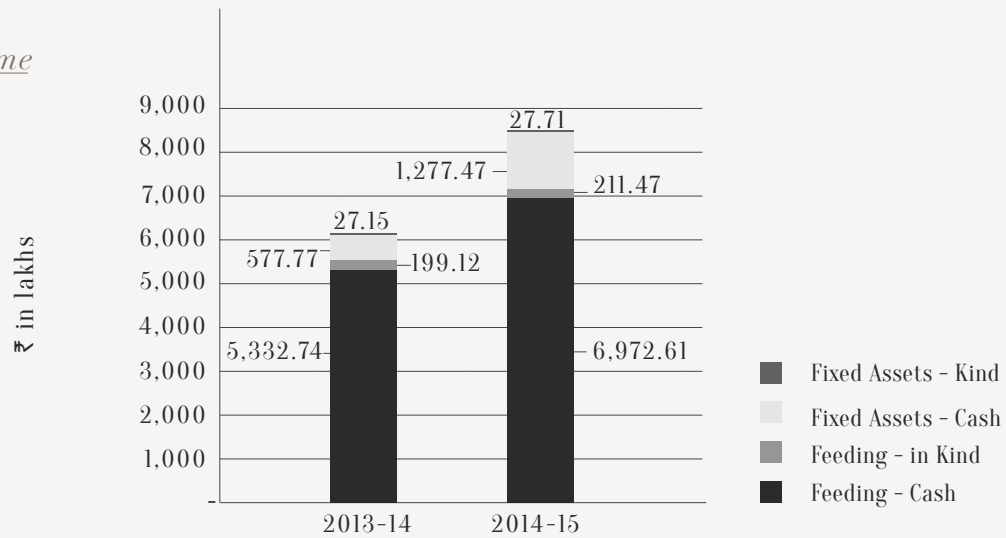


Chart 1: Income from Donations

Source: Income and Expenditure Account

The donation income is based on the Revenue Recognition policy of the Foundation and the policy is mentioned in Schedule 1 (vi) to the Financial Statements.

Donations Received

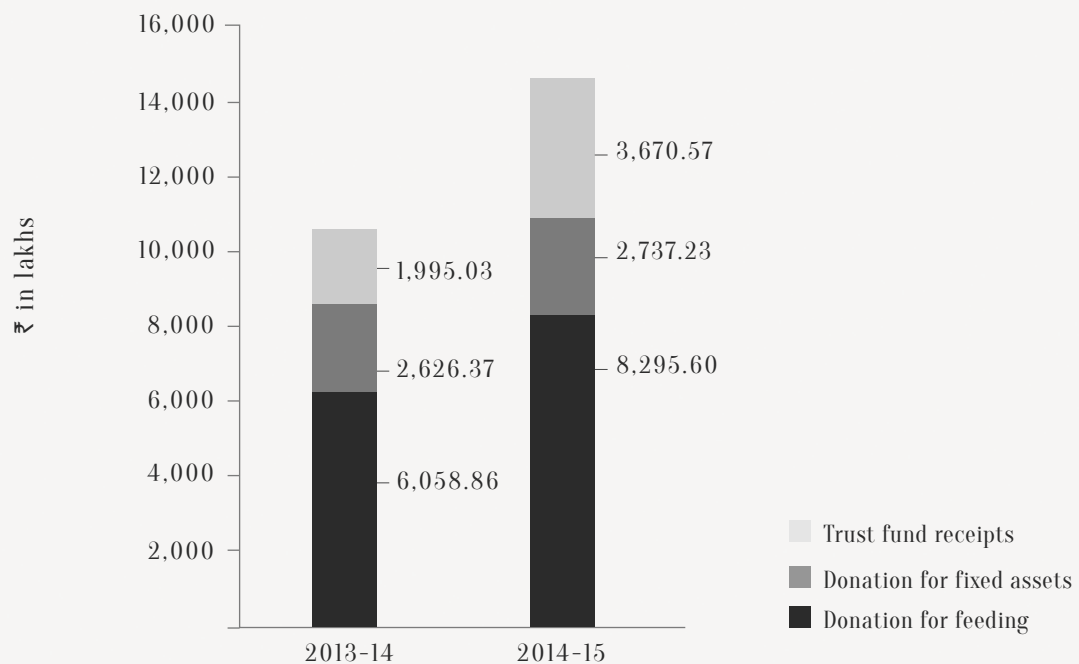


Chart 2: Donations received

Source: Receipts & Payments Account

The above chart displays the total donations collected by the Foundation during the respective years. The Corpus donations received during the year are meant for specific programmes and herein interest earned alone would be utilized for the programme expenses.

The details of In-Kind Donations are as follows:

Amount in ₹ Lakhs

In-Kind Donations	2014-15	2013-14
Fixed Assets	27.71	27.15
Provisions & Groceries	134.23	80.50
Services	77.24	118.62
Total	239.18	226.27

Table 3: In-Kind Donations

Other Income

Other income of the Foundation comprise largely of interest earnings and other sources including disposal of scrap etc., amounting to ₹ 440.91 lakhs during the year (previous year ₹ 307.17 lakhs).

Revenue Expenditure

The total revenue expenditure for the year 2014-15 was ₹ 23,320 lakhs as compared to ₹ 19,490 lakhs for the previous year and the break-up of the same is represented below:

Analysis of Revenue Expenditure

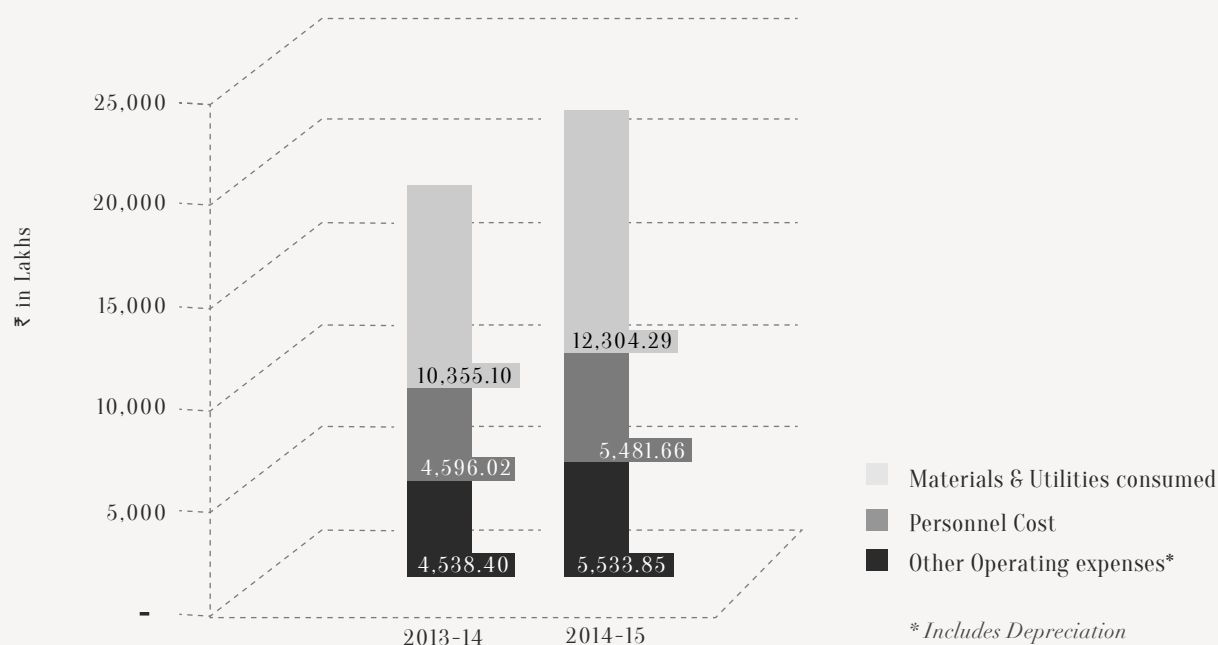


Chart 3: Analysis of Revenue expenditure

Source: Income & Expenditure Account

Compared to the previous year, there was an increase of 5% in the overall meals served from 2,626.52 lakhs to 2,754.89 lakhs.

During the year, materials and utilities consumed increased by 19% over the previous year.

The consumption of provisions and groceries has increased by 22% during the year in comparison to the previous year. The increase in material consumption is mainly due to increase in volume of meals. While the average price increase of dal and pulses over the previous year is 9%, fats and oil prices increased by 3%, spices and condiments by 18% and vegetables and fruits by 23%.

During the year, fuel cost increased by 6% and this is in line with the overall growth in meals volume. The increase in power, lighting and water costs by 8% is attributable to commencement of operations in two new kitchens.

During the year, personnel costs increased by 19% over the previous year. The increase is primarily due to two new kitchens that commenced operations during the year.

The Foundation has spent 92% of the total expenditure on Mid-Day Meal Feeding Programme, 7% is spent on other feeding programmes and 1% of the total cost was incurred on other programmes. Volumes in other feeding programmes increased significantly due to implementation of Anganwadi feeding programme in Vrindavan, and expansion of the same programme in Surat, Vadodara and Hyderabad.

Capital expenditure

During the year, the Foundation spent ₹ 3,385.67 lakhs towards setting up of kitchen infrastructure.

The following table illustrates the branch-wise capital expenditure incurred during the year:

₹ in lakhs

Branch Name	Capital Expenditure
Lucknow	1,056.34
Ahmedabad	766.51
Surat	403.80
Bhubaneswar	261.34
Hubbali	135.54
Hyderabad	117.09
H.K.Hill	99.26
Other Locations	545.79
Total	3,385.67

Table 4: State-wise CAPEX

Branch-wise CAPEX - The kitchen projects at Lucknow, Ahmedabad, Surat and Bhubaneswar were completed during the year. These projects constitute about 74% of the total capital expenditure incurred for the year.

The following table highlights the category-wise capital expenditure incurred for the new kitchen projects and expansion project at Hyderabad:

₹ in lakhs

Branch Name	Lucknow	Ahmedabad	Surat	Bhubaneswar	Hyderabad	Total
Buildings & Civil works	547.97	457.60	250.73	95.65	40.28	1,392.23
Kitchen and related equipment	401.38	187.56	86.50	63.06	28.00	766.50
Vehicles	21.20	25.53	37.02	14.32	34.94	133.01
Distribution vessels	56.59	-	6.02	44.08	11.84	118.53
Others	29.21	95.83	23.53	44.23	2.02	194.82
Total	1,056.35	766.52	403.80	261.34	117.08	2,605.09

The Foundation continues to improve and develop the infrastructure needed to support the growth plans in the coming years. These investments were due to the unstinted support from generous donors.

Cash and Bank Balances

The Foundation had total Cash and Bank balances of ₹ 12,109.24 lakhs as at 31st March 2015 including ₹ 3,096.39 lakhs in Fixed Deposits with banks and housing financial institutions with original maturity of more than 12 months and the same has been disclosed in the financial statements under 'Other non-current assets' (Ref Schedule 2.11). Of the total cash and bank balances the amounts held in the form of fixed deposits with banks and housing financial institutions with original maturity of less than 12 months is ₹ 4,323.65 lakhs.

Reference is drawn to Schedule 2.30 in the Notes to Account of the financial statements about the earmarked funds of the Foundation. This consists of funds contributed by donors towards Corpus and kitchen upgradation for ₹ 2,427.26 lakhs. The interest earned on Corpus funds is being used for specified programme purpose.

Receivables

The total receivable from the Government as at 31st March 2015 is ₹ 2,022.99 lakhs including unbilled cash subsidy of ₹ 1,201.82 lakhs. The Cash subsidy income from Government and Government bodies increased by 15% during the year while the outstanding receivables decreased by 18% as compared to previous year. Also, 59% of the total receivables relate to claims submitted in the month of March 2015.

The Government receivables outstanding for more than 90 days as at 31st March 2015 is ₹ 357.65 lakhs and of the same, ₹ 179.03 lakhs is outstanding for more than 365 days.

Management Discussion and Analysis

Management discussion and analysis report analysing the current performance and assessing the future plans of the organisation are presented in a separate section forming part of the Annual Report. (Refer page number 69.)

Awards and Accolades

During the year the Foundation had received recognition from various quarters. These have been separately covered in a section forming part of the Annual Report. (Refer page number 51.)

Transparency

The Foundation strives to ensure transparency in all spheres of the Organisation.

Auditors and Auditors' Report

All branches are subjected to periodic internal audits. Two reputed Chartered Accountants Firms are appointed to carry out internal audits one for Northern region and another for Southern region branches. Their reports are reviewed by the Audit Committee through the Audit Department of the Foundation.

M/s B S R & Co, LLP, Chartered Accountants, having Registration No.: 101248W/W-100022, are the statutory auditors of the Foundation and they have audited the financial statements that have been attached in the Annual Report and have expressed an unqualified report which does not call for any further comments.

M/s KPMG are the Independent Auditors of the Foundation for the financial statements prepared under International Financial Reporting Standards. They have audited the said financial statements and have expressed an unqualified report which does not call for any further comments.

Trust Governance

The details of Governance Philosophy and Governance Model of the Foundation have been covered in a separate section of this Annual Report. (Refer page numbers 39-40.)

BOARD OF TRUSTEES

(A) Composition of Board

The Foundation's Board presently comprises of nine Trustees, all having considerable experience in their respective fields.

Name Of Trustee	Age	Gender	Position on Board	Occupation	Area of Competency	No. of Board Meetings	
						Held	Attended
Madhu Pandit Dasa	58	Male	Chairman	Missionary Volunteer, The Akshaya Patra Foundation	Management / Governance	2	2
Chanchalpathi Dasa	51	Male	Vice Chairman	Missionary Volunteer, The Akshaya Patra Foundation	Management	2	2
Suvyakta Narasimha Dasa	41	Male	Trustee	Missionary Volunteer, The Akshaya Patra Foundation	Operations and Project Management	2	-
Jagan Mohan Krishna Dasa	37	Male	Trustee	Missionary Volunteer, The Akshaya Patra Foundation	Operations and Project Management	2	-
T.V. Mohandas Pai	56	Male	Trustee	Chairman, Manipal Global Education Services	Finance/HR/ Governance	2	2
Abhay Jain	55	Male	Trustee	Board Member & Head - Group Corporate Affairs, Manipal Education & Medical Group	Government Relations	2	2
Ramdas Kamath	53	Male	Trustee	Senior Vice-President, Administration, Commercial Facilities, Infrastructure & Security, Infosys Technologies	Finance / Infrastructure	2	-
V. Balakrishnan	50	Male	Trustee	Founder & Chairman, Exfinity	Finance / Governance	2	1
Raj Kondur	43	Male	Trustee	Founder & CEO, Kondur Corp	Management	2	-

Table 5: Composition of the Board of The Akshaya Patra Foundation

(B) Profile of the Board Members

The detailed profiles of the Board Members have been separately covered in a section 'Board of Trustees' of this Annual Report. (Refer page number 41-42.)

(C) Other Information Regarding Board

Your Foundation's Board of Trustees plays primary role in ensuring good governance and functioning of the Foundation. The Board's role, functions, responsibility and accountability are clearly defined. The Agenda and Notes on Agenda are generally circulated to the Trustees in advance of each meeting of the Board of Trustees. Where it is not practical to attach or send the relevant information as a part of agenda papers, the same are tabled at the meeting and the presentations are made to the Board. The Members of the Board have complete freedom to express their opinion and the decisions are taken after detailed discussions.

The Board periodically reviews the operations of the Foundation. The Foundation follows the discipline of submitting the Monthly Financials to the Board of Trustees, providing them with updates on the performance of the Foundation and other important matters. The Board also reviews the same and advises the Management from time to time with their feedback/inputs.

Apart from the above, additional Board Meetings are convened by providing appropriate notice to address the specific needs of the Foundation. The members do not take any sitting fees from the Foundation.

The Board of Trustees met two times during the year. The details of Board Meetings held during Financial Year 2014-15 are as under:

Sl. No.	Date of Board Meeting	City	No. of Trustees Present
1	21 st December 2014	Bengaluru	4
2	28 th March 2015	Bengaluru	5

Table 6: Particulars of Board meetings held

I. AUDIT COMMITTEE

(A) Composition of Audit Committee

Your Foundation has an Audit Committee at the Board level, which acts as a link between the Management, the Statutory and Branch Auditors and the Board of Trustees and oversees the financial reporting process.

The composition of the Audit Committee is as follows:

1. V. Balakrishnan, Chairman
2. Ramdas Kamath, Member
3. Raj Kondur, Member

The Statutory Auditors, Chief Executive Officer, Chief Financial Officer and other senior officers of the Foundation are permanent invitees to the Audit Committee Meetings. The Branch Auditors of the Foundation are also invited to the Audit Committee Meetings as necessary.

(B) Meetings of Audit Committee

During the year under review, the Audit Committee met four times to deliberate on various matters and the details of the composition, attendance by the Committee members are as follows:

Name of Member	No. of Meetings	
	Held	Attended
V. Balakrishnan	4	4
Ramdas Kamath	4	0
Raj Kondur	4	4

Table 7: Particulars of Audit Committee meetings held

Committee members do not take any sitting fees from the Foundation.

(C) Charter of Audit Committee

The detailed Charter of the Audit Committee can be availed from the Foundation's website www.akshayapatra.org

II. DISCLOSURES

(A) Basis of Related Party Transactions

The Foundation places all the relevant details before the Audit Committee periodically. Considering the nature of the organisation, as a Foundation, it has specifically identified the related parties which are trusts or societies having one or more common trustees.

A comprehensive list of related parties and the transactions held with them forms part of the Note No. 2.26 (a) of Schedule 2 - Notes to Accounts to the Accounts under Indian GAAP. These transactions are not likely to have any conflict with the interests of the Foundation at large and have been valued at arm's length.

(B) Disclosure of Accounting Treatment

In the absence of any authoritative established accounting principles for the specialised aspects related to charitable trusts which do not carry out any commercial activity, the Foundation has prepared the financial statements in accordance to the significant accounting policies described in Note 1.2 to Schedule I to the financial statements prepared under the Indian GAAP.

However the financial statements prepared by the Foundation under the IFRS are prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board, except for such modifications as have been considered appropriate to reflect the objectives of the Foundation i.e., carrying out charitable activities with effective use of resources rather than making profits and maximisation of members' wealth.

(C) Trustees' Responsibility

Your Trustees, based on the representations from the Operating Management, confirm that:

- a. In the preparation of annual accounts, accounting policies described in Note 1.2 to Schedule I to the financial statements prepared under the Indian GAAP have been followed and there are no material departures;
- b. They have, in selection of the accounting policies, consulted the statutory auditors and applied these policies consistently, making judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Foundation as at 31st March 2015 and of the Income and Expenditure of the Foundation for the year ended 31st March 2015;
- c. They have taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records for safeguarding the assets of the Foundation and for preventing and detecting fraud and other irregularities;
- d. They have prepared the annual accounts on an on-going concern basis.

(D) Remuneration of Trustees

The Trustees of the Foundation declare that they have not received any remuneration from the Foundation for the year 2014-15. They have not received any sitting fees from the Foundation for the Board Meetings and Audit Committee Meetings attended by them during the year.

The total amount spent for travel and other expense reimbursements during the year are indicated in the below mentioned table:

Amount in ₹

Sl. No.	Trustee Name	Domestic Travel	International Travel	Total Amount Spent / Reimbursed
1	Madhu Pandit Dasa	31,946	-	31,946
2	Chanchalpathi Dasa	2,55,497	5,28,875	784,372
	Total	2,87,443	5,28,875	8,16,318

(E) Management

- i. The Management Discussion and Analysis Report form part of the Annual Report.
- ii. No material transaction has been entered into by the Foundation with the Trustees or the Management, their relatives etc. that may have a potential conflict with the interest of the Foundation.

Acknowledgement

Your trustees express their deep appreciation for all the assistance, support and co-operation received from the Government of India and all the State Governments during the year under review.

We are deeply indebted and grateful to the contributions of all our donors (Corporates, Trusts, Foundations and Individuals) who have identified with our cause and without whose active contribution, we would not have been able to scale the current heights, and more importantly stay on top. Your efforts are the backbone of our operations complementing our desire to eradicate hunger thereby changing the destiny of the nation.

Your Trustees also wish to place on record their deep sense of appreciation for the committed services done by the volunteers and employees of the Foundation.

We continue to be inspired by the vision that has been so far outlined and discussed and we pray that we be given multiple opportunities and avenues to serve the society at large and the stakeholders in specific.

For and on behalf of the Board of Trustees,

Chanchalpathi Dasa

Vice-Chairman

Date: 21st September, 2015

IGAAP FINANCIALS

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone: + 91 80 3980 6000
Fax: + 91 80 3980 6999

Auditors' Report

To the Board of Trustees of The Akshaya Patra Foundation

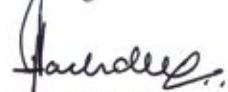
We have audited the attached balance sheet of The Akshaya Patra Foundation ('the Trust') as at 31 March 2015 and the income and expenditure account of the Trust for the year then ended, annexed thereto. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) in our opinion, proper books of accounts have been kept by the Trust so far as appears from our examination of those books;
- (c) the balance sheet and the income and expenditure account dealt with by this report are in agreement with the books of account;
- (d) as there are presently no authoritatively established accounting principles for the specialised aspects related to charitable trusts not having any commercial activity, these statements have been prepared on the basis of accounting policies referred to in the Note 1 to the financial statements. On this basis, in our opinion and to the best of our information, and according to the explanations given to us, the said accounts give a true and fair view:
 - (i) in the case of the balance sheet, of the state of affairs of the Trust as at 31 March 2015; and
 - (ii) in the case of the income and expenditure account, of the excess of income over expenditure for the year ended on that date.

for **B S R & Co. LLP**
Chartered Accountants
Firm registration no.: 101248W/W-100022



Supreet Sachdev
Partner
Membership No. 205385

Bangalore
Date: 21 September 2015

B S R & Co. is a partnership firm with Registration No. BA612231 converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

Registered Office:
1st Floor, Loda Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011

The Akshaya Patra Foundation

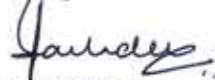
Balance Sheet as at	Note	31 March 2015	Rs in lakhs 31 March 2014
FUNDS AND LIABILITIES			
FUNDS			
Trust fund receipts	2.1	13,418.56	9,747.99
Excess of income over expenditure	2.2	(1,259.52)	(1,624.57)
Designated Funds	2.3	7,939.75	6,301.29
		<u>20,118.79</u>	<u>14,424.71</u>
LIABILITIES			
Non-current Liabilities			
Other long-term liabilities	2.4	77.69	99.15
Long-term provisions	2.5	105.08	14.94
		<u>182.77</u>	<u>114.09</u>
Current liabilities			
Trade payables	2.6	1,568.87	1,304.05
Other current liabilities	2.7	2,574.98	1,435.19
Short-term provisions	2.8	208.65	146.64
		<u>4,352.50</u>	<u>2,885.88</u>
		<u>24,654.06</u>	<u>17,424.68</u>
ASSETS			
Non-current assets			
Fixed assets			
- Tangible assets	2.9	8,786.95	4,768.07
- Intangible assets	2.9	47.53	98.20
- Capital work in progress		354.59	2,704.24
		<u>9,189.07</u>	<u>7,570.51</u>
Long-term loans and advances	2.10	459.68	762.63
Other non-current assets	2.11	3,096.39	124.09
		<u>3,556.07</u>	<u>886.72</u>
Current assets			
Inventories	2.12	557.96	580.84
Cash and bank balances	2.13	9,012.85	5,658.87
Cash subsidy receivables from Government	2.14	752.81	1,336.31
Unclaimed cash subsidy from Government	2.15	1,201.82	1,045.48
Short term loan and advances	2.16	138.55	115.24
Other current assets	2.17	244.93	230.71
		<u>11,908.92</u>	<u>8,967.45</u>
		<u>24,654.06</u>	<u>17,424.68</u>

Significant accounting policies

1

The notes referred to above form an integral part of the financial statements

As per our report attached
for **BSR & Co. LLP**
Chartered Accountants
Firm registration no.: 101248W/W-100022



Supreet Sachdev
Partner
Membership No.205385

Place: Bangalore

Date: 21 September 2015

for and on behalf of the Board of Trustees of
The Akshaya Patra Foundation

 
Madhu Pandit Dasa **V Balakrishnan**
Chairman Trustee

Place: Bangalore

Date: 21st September 2015

The Akshaya Patra Foundation

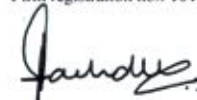
Income and expenditure account for the period ended	Note	31 March 2015	<i>Rs in lakhs</i> 31 March 2014
INCOME			
Income from operations			
Income from donations	2.18	7,184.08	5,531.86
Grants and subsidy received from government	2.19	14,774.69	12,495.22
Non-cash income from specific donations towards fixed assets	2.20	1,305.17	604.92
		<u>23,263.94</u>	<u>18,632.00</u>
Other income	2.21	440.91	307.17
TOTAL INCOME		<u>23,704.85</u>	<u>18,939.17</u>
EXPENSES			
Materials and utilities consumed	2.22	12,304.29	10,355.10
Personnel cost	2.23	5,481.66	4,596.02
Depreciation / Amortization	2.9	2,062.23	1,513.75
Rent		800.50	786.01
Repairs and maintenance		1,031.37	809.80
Security charges		300.16	262.31
Professional and consultancy charges		226.62	207.88
Travelling and conveyance		250.62	212.32
Scholarship and training expenses		54.40	149.42
Other operating expenses	2.24	807.95	596.91
		<u>23,319.80</u>	<u>19,489.52</u>
TOTAL EXPENSES		<u>23,319.80</u>	<u>19,489.52</u>
Excess of income over expenditure		<u>385.05</u>	<u>(550.35)</u>

Significant accounting policies

1

The notes referred to above form an integral part of the financial statements

As per our report attached
for **BSR & Co. LLP**
Chartered Accountants
Firm registration no.: 101248W/W-100022



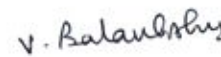
Supreet Sachdev
Partner
Membership No. 205385

Place: Bangalore
Date: 21 September 2015

for and on behalf of the Board of Trustees of
The Akshaya Patra Foundation



Madhu Pandit Dasa
Chairman



V Balakrishnan
Trustee

Place: Bangalore
Date: 21st September 2015

The Akshaya Patra Foundation

1. Significant accounting policies

1.1 Organisation overview

The Akshaya Patra Foundation (‘the Trust or TAPF’) is registered under Indian Trust Act 1882 as a Public Charitable Trust. It was formed on 1st July 2000 and was registered on 16th October 2001. The principal activity of the Trust is to implement the mid-day meal program of Government of India through respective state governments for the children studying in government and municipal schools.

The Trust is also involved in various other charitable activities such as providing intensive coaching for eligible students after school hours under ‘‘Vidya Akshaya Patra Program’’, providing subsidized meals to daily wage earners under various schemes like ‘‘Akshaya Kalewa Program’’, providing food for babies and mothers in Anganwadis and implementing various other programs for the relief of poor.

1.2 Significant accounting policies

(i) Basis of preparation of financial statements

The balance sheet and income and expenditure accounts are prepared under the historical cost convention and the accounting is on accrual basis. In the absence of any authoritatively established accounting principles for the specialised aspects related to charitable trusts which do not carry out any commercial activity, these statements have been prepared in accordance with the significant accounting policies as described below. There are no other trusts or entities over which TAPF exercises controlling interest, thus there is no requirement of consolidating other entities into the TAPF’s financial statements.

(ii) Use of estimates

The preparation of the financial statements in conformity with the significant accounting policies requires that the Board of Trustees of the Trust (‘‘Trustees’’) make estimates and assumptions that affect the reported amounts of income and expenditure of the year and reported balances of assets and liabilities. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

(iii) Fixed assets

Fixed assets are stated at cost of acquisition or construction, less accumulated depreciation. The cost of fixed assets includes the purchase cost of fixed assets and any other directly attributable costs of bringing the assets to their working condition for the intended use. Borrowing costs, if any, directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization.

Fixed assets received as donation in kind are measured and recognised at fair value on the date of being ready for their intended use.

Advances paid towards the acquisition of fixed assets as at the balance sheet date are disclosed under long-term loans and advances.



The Akshaya Patra Foundation

1. Significant accounting policies (continued)

(iv) Depreciation

Depreciation on fixed assets is provided on a straight-line method basis over the estimated useful life as follows:

Class of assets	Estimated useful life in years
Buildings	15
Kitchen and related equipments	3
Office and other equipments	3
Computer equipments	3
Furniture and fixtures	5
Vehicles	3
Distribution vessels	2
Intangible assets	3

Land is not depreciated. Depreciation on leasehold improvements is provided over the primary lease term or the useful life of assets, whichever is lower.

Depreciation is charged on a proportionate basis for all assets purchased and sold during the year.

Individual low cost assets, acquired for less than Rs 5,000 (other than distribution vessels), are depreciated fully in the year of acquisition.

(v) Inventory

Inventory comprises provisions and groceries which include food grains, dhal & pulses, oils and ghee and other items like spares and fuel. Inventory is valued at cost, determined under the First-In-First-Out method.

In case of Government grants of rice and wheat, the inventory cost is determined at the lower of the market price or government regulated price.

Cost of inventory, other than those received as government grants, comprises purchase cost and all expenses incurred in bringing the inventory to its present location and condition.

Inventories received as donation in kind are measured at fair value on the date of receipt.

(vi) Revenue recognition

Donations received in cash, other than those received for depreciable fixed assets, are recognised as income when the donation is received, except where the terms and conditions require the donations to be utilised over a certain period. Such donations are accordingly recognised rateably over the period of usage. The deferred income is disclosed as "Deferred donation – feeding" under other current liabilities in the balance sheet.



The Akshaya Patra Foundation

I. Significant accounting policies (continued)

Donations received in kind, other than those received for depreciable fixed assets are measured at fair value on the date of receipt and recognised as income only upon their utilisation. Unutilised donations are deferred and disclosed as kind donations or grain grants received in advance under other current liabilities in the balance sheet.

Donations made with a specific direction that they shall form part of the corpus fund or endowment fund of the Trust are classified as such, and are directly reflected as trust fund receipts in the balance sheet.

Government grants related to subsidy received in cash or in kind are recognised as income when the obligation associated with the grant is performed and right to receive money is established and reflected as receivables in the balance sheet. The value of subsidies and donations received in kind is determined based on the lower of market price or government regulated price of those goods at the time of receipt.

Donation received in cash towards depreciable fixed assets, the ownership of which lies with the Trust, are treated as deferred donation income and recognized as donation income in the income and expenditure account on a systematic and rational basis over the useful life of the asset.

The deferred donations towards depreciable fixed assets (received both in cash and in kind), being identified as funds which provide long term benefits to the Trust, are disclosed under the Designated Funds in the Balance Sheet.

Income from cultural events, if any, is recognised as and when such events are performed.

Income from receipts for other programs is recognised when the associated obligation is performed and right to receive money is established.

Interest on deployment of funds is recognised using the time-proportion method, based on underlying interest rates.

(vii) *Income tax*

The Trust is registered under Section 12A of the Income tax Act, 1961 ('the Act'). Under the provisions of the Act, the income of the Trust is exempt from tax, subject to the compliance of terms and conditions specified in the Act.

Consequent to the insertion of tax liability on anonymous donations vide Finance Act 2006, the Trust provides for the tax liability in accordance with the provisions of Section 115 BBC of the Act, if at all there are any such anonymous donations.

(viii) *Foreign exchange transactions*

Transaction: Foreign exchange transactions are recorded at a rate that approximates the exchange rate prevailing on the date of the transaction. The difference between the rate at which foreign currency transactions are accounted and the rate at which they are realized is recognized in the income and expenditure account.

Translation: Monetary foreign currency assets and liabilities at the year-end are restated at the closing rate. The difference arising from the restatement is recognized in the income and expenditure account.



The Akshaya Patra Foundation

1. Significant accounting policies (continued)

(ix) Provisions and contingent liabilities

The provisions are recognised when, as a result of obligating events, there is a present obligation that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

The contingent liability disclosure is made when, as a result of obligating events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

No provision or disclosure is made when, as a result of obligating events, there is a possible obligation or a present obligation where the likelihood of an outflow of resources is remote.

(x) Impairment of assets

The Trust periodically assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Trust estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the income and expenditure account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

(xi) Retirement benefits

Provident fund

All eligible employees receive benefit from provident fund, which is a defined contribution plan. Both the employee and the Trust make monthly contribution to the fund, which is equal to a specified percentage of the covered employee's basic salary. The Trust has no further obligations under this plan beyond its monthly contributions. Monthly contributions made by the Trust are charged to income and expenditure account.

Gratuity

The Trust provides gratuity, a defined benefit retirement plan, to its eligible employees. In accordance with the Payment of Gratuity Act, 1972, the gratuity plan provides a lump sum payment to the eligible employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's basic salary and tenure of employment with the Trust. The gratuity liability is accrued based on an actuarial valuation at the balance sheet date, carried out by an independent actuary.

Compensated absences

The employees of the Trust are entitled to compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation based on the additional amount expected to be paid as a result of the unused entitlement that has accumulated as at the Balance Sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur.



The Akshaya Patra Foundation

1. Significant accounting policies (continued)

(xii) Leases

Assets acquired under lease, where the Trust substantially has all the risks and rewards of ownership, are classified as finance lease. Such assets acquired are capitalised at the inception of lease at lower of the fair value or present value of minimum lease payments.

Assets acquired under lease where the significant portion of risks and rewards of ownership are retained by the lessor are classified as operating lease. Lease rentals are charged to income and expenditure account on a straight line basis over the lease term.



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2015

The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current presentation.

2.1 Trust Fund Receipts

	As at 31 March 2015	<i>Rs in Lakhs</i> As at 31 March 2014
Corpus Donations		
Corpus Donations	9,569.62	7,564.62
Add: Corpus donations received during the year	3,658.50	2,005.00
Closing balance	<u>13,228.12</u>	<u>9,569.62</u>
Endowment fund		
Endowment fund	178.37	188.34
Less: Endowment fund utilised during the year	-	(9.97)
Add: Endowment fund received during the year	12.07	-
Closing balance	<u>190.44</u>	<u>178.37</u>
	<u>13,418.56</u>	<u>9,747.99</u>
2.2 Excess of Income over Expenditure		
Opening balance	(1,624.57)	(1,074.22)
Add: Balance carried forward during the year	385.05	(550.35)
Closing balance	<u>(1,239.52)</u>	<u>(1,624.57)</u>
2.3 Designated Funds		
Donations related to depreciable assets		
- Donation received in cash	7,268.38	5,808.62
- Donation received in kind	112.26	60.85
Donations related to ear marked donations - others	559.11	431.82
Closing Balance	<u>7,939.75</u>	<u>6,301.29</u>
2.4 Other long term liabilities		
Others		
Cash Grants received in advance	-	-
Other payables		
Retention money	77.69	99.15
	<u>77.69</u>	<u>99.15</u>
2.5 Long-term provisions		
Provision for employee benefits		
Gratuity (refer note 2.28 (b))	105.08	14.94
	<u>105.08</u>	<u>14.94</u>



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2015 (continued)

	As at 31 March 2015	<i>Rs in lakhs</i> As at 31 March 2014
2.6 Trade payables		
Payables to related parties	1.67	3.80
Creditors for expenses	1,328.65	1,208.60
Creditors for capital goods	238.55	91.65
	<u>1,568.87</u>	<u>1,304.05</u>
2.7 Other current liabilities		
Grain Grant received in advance	166.73	262.03
Cash Subsidies received in advance	68.14	77.26
Deferred Donation - feeding	1,797.74	602.04
Other payables		
Accrued salaries	183.30	128.14
Contribution to provident and other funds	47.13	64.41
Other liabilities	278.64	282.30
Withholding and other tax payable	33.30	19.01
	<u>2,574.98</u>	<u>1,435.19</u>
2.8 Short-term provisions		
Provision for employee benefits		
Compensated absences [refer note 2.28(c)]	208.65	146.64
	<u>208.65</u>	<u>146.64</u>



The Akshaya Patra Foundation
2. Notes on accounts for the year ended 31 March 2015

2.9 Fixed assets

Fixed Assets	Gross block				Accumulated depreciation				Net block		
	As at 1 April 2014	Additions during the year	Disposals during the year	As at 31 March 2015	As at 1 April 2014	Charge for the year	Deletions during the year	As at 31 March 2015	As at 31 March 2015	As at 31 March 2014	
Tangible assets, Owned											
Land	224.88	-	-	224.88	-	-	-	-	224.88	224.88	
Buildings	3,189.46	562.62	-	3,752.08	1,183.19	240.69	-	1,423.88	2,328.20	2,006.27	
Leasehold improvements	1,414.41	2,969.90	32.77	4,351.54	605.82	413.27	32.77	986.32	3,365.22	808.59	
Plant and Equipment	3,510.63	1,598.56	109.43	4,999.76	2,926.62	585.13	85.07	3,426.68	1,573.08	584.01	
Furniture and Fixtures	359.10	120.39	-	479.49	254.57	30.83	-	305.40	174.09	104.55	
Vehicles	3,401.45	378.25	60.25	3,719.45	2,559.09	518.24	60.34	3,016.99	702.46	842.36	
Office equipment	225.66	72.12	0.09	297.69	161.28	46.47	-	207.75	89.94	64.38	
Computer Equipment	233.84	60.66	-	294.50	177.47	44.91	-	222.38	72.12	56.37	
Distribution Vessels	1,223.83	288.08	0.44	1,511.47	1,147.15	107.69	0.33	1,254.51	256.96	76.68	
Total - tangible fixed assets	13,783.26	6,050.58	202.98	19,630.86	9,015.19	2,007.23	178.51	10,843.91	8,786.95	4,768.07	
Intangible assets, owned											
Computer software	220.16	4.33	-	224.49	121.96	55.00	-	176.96	47.53	98.20	
Total - intangible fixed assets	220.16	4.33	-	224.49	121.96	55.00	-	176.96	47.53	98.20	
	14,003.42	6,054.91	202.98	19,855.35	9,137.15	2,062.23	178.51	11,020.87	8,834.48	4,866.27	
Previous year	12,500.58	1,677.51	174.67	14,003.42	7,794.41	1,513.75	171.01	9,137.15	4,866.27	4,700.17	



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2015

	As at 31 March 2015	<i>Rs in lakhs</i> As at 31 March 2014
2.10 Long term loans and advances		
<i>Unsecured, considered good</i>		
Capital advances for purchase of fixed assets	223.10	542.69
Tax deducted at source	54.19	37.97
Prepaid expenses	8.88	8.03
Electricity & other deposits	36.55	29.40
Rental deposits	118.22	120.58
Security deposits	16.96	22.39
Telephone deposits	1.78	1.57
	459.68	762.63
2.11 Other non current assets		
Deposits with original maturity more than 12 months		
- with banks	26.39	124.09
- with financial institutions*	3,070.00	-
	3,096.39	124.09

* Deposits with HDFC Ltd & PNB Housing



The Akshaya Patra Foundation
2. Notes on accounts for the year ended 31 March 2015

	As at 31 March 2015	<i>Rs in lakhs</i> As at 31 March 2014
2.12 Inventories		
Provisions and groceries		
- Rice and wheat	125.74	213.53
- Dhal and pulses	143.39	80.82
- Oils and ghee	44.28	62.93
- Others	167.56	148.75
	<u>480.97</u>	<u>506.03</u>
Fuel	21.01	22.62
Stores and spares	55.98	52.19
	<u>76.99</u>	<u>74.81</u>
	<u>557.96</u>	<u>580.84</u>
2.13 Cash and bank balances		
Cash and cash equivalents		
Cash on hand	0.75	1.02
Cash in transit	0.05	0.05
Balance with banks		
In savings accounts	4,688.40	1,664.27
In deposit accounts (with original maturity within 3 months)	1,803.27	1,721.89
	<u>6,492.47</u>	<u>3,387.23</u>
Other balances		
Deposits with original maturity more than 3 months but less than 12 months		
- with banks	1,520.38	2,271.64
- with financial institutions*	1,000.00	-
	<u>9,012.85</u>	<u>5,658.87</u>
* Deposits with HDFC Ltd & PNB Housing		
2.14 Cash subsidy receivables from Government		
<i>Unsecured, considered good</i>		
Government of Karnataka	220.72	891.93
Government of Uttarpradesh	7.42	141.86
Government of Rajasthan	52.74	62.12
Government of Orissa	92.78	37.03
Government of Gujarat	6.66	4.71
Government of Andhra Pradesh	278.17	107.18
Government of Chattisgarh	5.90	19.32
Government of New Delhi	35.38	36.51
Government of Assam	53.04	35.65
	<u>752.81</u>	<u>1,336.31</u>
<i>Unsecured, considered doubtful</i>		
Doubtful cash subsidy receivable	68.36	73.17
	<u>68.36</u>	<u>73.17</u>
	<u>821.17</u>	<u>1,409.48</u>
Less: Provision for doubtful receivables from Government	68.36	73.17
	<u>752.81</u>	<u>1,336.31</u>



The Akshayapatra Foundation

2. Notes on accounts for the year ended 31 March 2015

	As at 31 March 2015	<i>Rs in lakhs</i> As at 31 March 2014
2.15 Unclaimed Cash subsidy from Government		
Government of Karnataka	427.88	427.57
Government of Uttarpradesh	61.38	47.40
Government of Rajasthan	105.32	110.03
Government of Orissa	143.02	87.57
Government of Gujarat	257.19	212.38
Government of Andhra Pradesh	155.19	109.24
Government of Chattisgarh	16.15	17.58
Government of New Delhi	-	-
Government of Assam	35.69	34.11
	<u>1,201.82</u>	<u>1,045.48</u>
2.16 Short-term loan and advances		
<i>Unsecured, considered good</i>		
Loans and advances to related parties	49.85	21.42
	<u>49.85</u>	<u>21.42</u>
Others		
<i>Unsecured, considered good</i>		
Prepaid expenses	72.08	71.42
Security deposits	-	4.08
Staff advance	16.62	18.32
	<u>88.70</u>	<u>93.82</u>
	<u>138.55</u>	<u>115.24</u>
2.17 Other current assets		
Interest accrued	72.41	67.77
Advance Recoverable in cash or kind	122.96	69.28
Other Receivable	49.56	93.66
	<u>244.93</u>	<u>230.71</u>



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2015

	For the year ended 31 March 2015	<i>Rs in lakhs</i> For the year ended 31 March 2014
2.18 Income from Donations		
Donations in cash		
-received in India towards meals	4,463.95	2,784.38
-received in other countries towards meals	2,138.80	2,348.68
Donations in kind - Others	211.47	199.12
Other cash donations	369.86	199.68
	<u>7,184.08</u>	<u>5,531.86</u>
2.19 Grants and subsidy received from government		
A. Grant of food grains from :		
Government of Karnataka	1,933.75	1,373.49
Government of Uttarpradesh	90.56	85.22
Government of Rajasthan	104.77	95.86
Government of Orissa	182.27	113.98
Government of Gujarat	310.71	282.25
Government of Andhra Pradesh	66.82	62.87
Government of Chattisgarh	17.91	19.03
Government of Assam	31.71	32.91
	<u>2,738.50</u>	<u>2,065.61</u>
B. Cash subsidies from :		
Government of Karnataka	4,155.79	3,965.31
Government of Uttarpradesh	950.13	901.44
Government of Rajasthan	1,084.53	1,020.63
Government of Orissa	1,324.67	795.85
Government of Gujarat	2,665.20	2,222.37
Government of Andhra Pradesh	1,405.43	1,110.14
Government of Chattisgarh	174.17	157.70
Government of Assam	276.27	256.17
	<u>12,036.19</u>	<u>10,429.61</u>
	<u>14,774.69</u>	<u>12,495.22</u>
2.20 Non-cash income from specific donations towards fixed assets		
Income recognised on donations related to depreciable assets	1,277.47	577.77
Donations in kind	27.70	27.15
	<u>1,305.17</u>	<u>604.92</u>
2.21 Other income		
Interest income	238.68	168.07
Profit on sale of fixed assets	17.44	30.99
Liabilities no longer required written back	43.31	16.81
Lease rental Income	22.11	-
Miscellaneous Income	119.37	91.30
	<u>440.91</u>	<u>307.17</u>



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2015

	For the year ended 31 March 2015	<i>Rs in lakhs</i> For the year ended 31 March 2014
2.22 Cost of material consumed		
Materials and utilities consumed		
Provisions, groceries and spares consumed	10,269.83	8,436.49
Fuel	1,727.34	1,633.33
Power and lighting	307.12	285.28
	<u>12,304.29</u>	<u>10,355.10</u>
2.23 Personnel Cost		
Salaries, wages and bonus	4,208.52	3,531.69
Contributions to provident and other funds	416.75	371.54
Contract staff	557.17	418.07
Staff welfare	197.85	174.96
Honorarium to administration volunteers	85.68	88.49
Employee medical expenses	15.69	11.27
	<u>5,481.66</u>	<u>4,596.02</u>
2.24 Other operating expenses		
Promotion and inauguration expenses	160.30	92.46
Advertising expenses	90.18	12.13
Communication expenses	89.61	94.04
Insurance	86.02	78.99
Printing and stationery	84.20	63.36
Rates and taxes	43.15	45.99
Office expenses	39.37	30.76
Courier and postage	34.91	21.31
Statutory audit fees	13.03	11.56
Other audit fees	65.57	83.86
Interest and bank charges	17.61	9.58
Loss on write off or sale of fixed assets, net	22.17	4.42
Provision for doubtful receivables from Government	-	0.24
Write offs - Other receivables	0.01	11.18
Miscellaneous expenses	61.82	37.03
	<u>807.95</u>	<u>596.91</u>



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2015 (continued)

2.25 Capital Commitments and contingencies

	<i>Rs in Lakhs</i>	
	As at 31 March 2015	As at 31 March 2014
Estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances	278.19	822.88
Outstanding bank guarantee, in respect of the guarantee given by bank in favour of others, secured by equivalent fixed deposit with bank	135.00	135.00
Dues not acknowledged as debt by the Trust	NIL	NIL

2.26 Related party transactions

The Trust has identified the following entities as related parties which are trusts or societies having one or more of its trustees as the trustees of these entities and transactions with those related parties have been disclosed below:

a. Entities where significant influence exists:

- International Society for Krishna Consciousness, Bangalore ("ISKCON");
- The Akshaya Patra Foundation Inc, USA ("TAPF USA");
- The Akshaya Patra Foundation Inc, UK ("TAPF UK");
- ISKCON Charities;
- India Heritage Foundation ("IHF");
- Hare Krishna Movement - Vrindavan ("HKM - Vrindavan");
- Hare Krishna Movement - Jaipur ("HKM - Jaipur");
- Hare Krishna Movement - Ahmedabad ("HKM - Ahmedabad");
- Hare Krishna Movement - Hubli ("HKM - Hubli");
- Hare Krishna Movement - Bellary ("HKM - Bellary");
- Hare Krishna Movement - Chennai ("HKM - Chennai");
- Hare Krishna Movement - Mangalore ("HKM - Mangalore");
- Basics Foundation
- Touchstone Foundation

b. The following is a summary of significant transactions with entities where significant influence exists:

Particulars	<i>Rs in Lakhs</i>	
	For the year ended 31 March 2015	For the year ended 31 March 2014
Corpus fund donations received:		
- ISKCON	-	-



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2015 (continued)

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Income from cash donations received towards mid-day meal feeding programme:		
- ISKCON	18.77	12.54
- ISKCON- Charities	12.00	-
- TAPF USA	1,564.79	1,681.12
- TAPF UK	268.38	381.99
- HKM – Jaipur	31.50	8.46
- HKM – Hyderabad	-	1.75
Income from cash donations received towards fixed assets:		
- TAPF USA	583.88	478.74
- HKM- Jaipur	-	18.30
Rent and other expenses paid		
- ISKCON	36.14	33.89
- HKM- Chennai	-	1.80
- HKM- Vrindavan	14.99	11.34
- HKM- Ahmedabad	0.17	-
Provisions and groceries purchased		
- ISKCON Charities	-	0.51
Expenditure incurred on behalf of the Trust		
- ISKCON	124.40	116.83
- HKM Jaipur	-	0.20
- TAPF UK	-	0.25
- HKM – Vrindavan	24.53	19.58
- HKM – Hubli	22.40	10.92
- Touch stone Foundation	7.09	-
- HKM – Ahmedabad	1.76	-



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2015 (continued)

Particulars	For the year ended 31 March 2015	For the year ended 31 March 2014
Expenditure incurred by the Trust on behalf of related parties:		
- ISKCON	8.80	2.25
- HKM – Vrindavan	59.63	33.31
- HKM – Jaipur	4.07	3.03
- TAPF UK	0.09	-
- Touchstone Foundation	7.67	-

Balances receivable from and payable to related parties:

Particulars	<i>Rs in Lakhs</i>	
	As at 31 March 15	As at 31 March 14
Sundry creditors for expenses:		
- HKM – Mangalore	-	2.00
- HKM- Chennai	-	1.80
- Touchstone Foundation	1.67	-
Advances recoverable in cash or in kind		
- ISKCON	28.30	10.07
- HKM – Vrindavan	20.86	0.67
- HKM- Hubli	0.61	10.68
- TAPF UK	0.09	-

2.27 The Trust has offices, kitchen facilities and vehicles under cancellable operating lease agreements. The Trust intends to renew these lease agreements in the normal course of its business. Total rental expenses under cancellable operating leases for the year ended 31 March 2015 is Rs 800.50 (Previous year Rs 786.01 Lakhs).

2.28 Employee Benefit Plans

a. Defined contribution plans

Total contribution made by the Trust during the year towards provident fund and employee's state insurance, defined contribution plans is Rs 416.76 (Previous year Rs 371.54 Lakhs).



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2015 (continued)

b. Gratuity – Defined benefit plan

Reconciliation of opening and closing balances of the present value of the defined benefit obligation:

	<i>Rs in Lakhs</i>	
	Year ended 31 March 2015	Year ended 31 March 2014
Obligations at period beginning	263.23	190.57
Service cost	76.23	73.20
Interest cost	21.06	16.65
Benefits settled	(25.24)	(16.12)
Actuarial (gain) / loss	4.74	(1.07)
Obligations at period end	340.02	263.23

	Year ended 31 March 2015	Year ended 31 March 2014
Change in plan assets:		
Plans assets at beginning of the period, at fair value	248.29	186.99
Expected return on plan assets	14.68	15.83
Actuarial gain / (loss)	(3.48)	1.96
Contributions	0.69	59.63
Benefits settled	(25.24)	(16.12)
Plans assets at end of the period, at fair value	234.94	248.29

100% of plan assets are maintained with Life Insurance Corporation of India.

Reconciliation of present value of the obligation and the fair value of the plan assets:

	<i>Rs in Lakhs</i>	
	As at 31 March 2015	As at 31 March 2014
Present value of the defined benefit obligations at the end of the period	340.02	263.23
Fair value of plan assets at the end of the period	234.94	248.29
Liability recognized in the balance sheet	105.08	14.94
Asset recognized in the balance sheet	-	-



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2015 (continued)

Gratuity cost for the year:

	<i>Rs in Lakhs</i>	
	Year ended 31 March 2015	Year ended 31 March 2014
Service cost	76.23	73.20
Interest cost	21.06	16.65
Expected return on plan assets	(14.68)	(15.83)
Actuarial loss	8.22	(3.03)
Net gratuity cost	90.83	70.99
Actual return plan assets	16.38	17.79

Assumptions

Discount rate	8.00%	9.12%
Estimated rate of return on plan assets	8.00%	8.00%
Salary escalation rate	6.00%	6.00%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand factors in the employment market.

c. *Compensated absences*

With effect from 1 April 2009, the Trust has provided for compensated absences for all employees who have worked for 240 days or more and who continue to be on rolls as on 31 March 2015. The liability is computed on actuarial basis on the gross wages for the annual leave day balance available as on 31 March 2015. The liability as at 31 March 2015 is Rs 208.65 lakhs (*Previous year Rs 146.64 lakhs*).

2.29 Earnings and expenditure in foreign currency (on receipt and payment basis)

(a) Earnings in foreign currency:

	<i>Rs in Lakhs</i>	
	Year ended 31 March 2015	Year ended 31 March 2014
Donations received towards fixed assets	807.19	865.73
Donation received towards meals	2,471.75	2,324.48
Donation received towards other projects	156.93	214.79
Total earnings	3,435.87	3,405.00



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2015 (continued)

(b) Expenditure in foreign currency:

	<i>Rs in Lakhs</i>	
	Year ended 31 March 2015	Year ended 31 March 2014
Trustees' travel	6.08	1.00
Employees' travel	4.27	NIL
Delegates' travel	1.13	NIL
Total expenditure	11.48	1.00

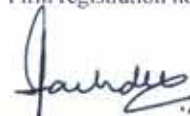
2.30 Fixed deposits included donations received towards:

	<i>Rs in Lakhs</i>	
	Year ended 31 March 2015	Year ended 31 March 2014
Kitchen expansion but yet to be expended	NIL	359.04
Endowment Fund	190.51	178.37
Lien on Bank Guarantee	135.00	135.00
Reserve Fund, Kitchen Infrastructure & Quality Initiatives	2,427.26	2,488.21
Corpus Fund, Drinking Water & Health Programs	3,600.00	NIL
Others- Life Skill Program	NIL	99.01

2.31 Travelling and conveyance incurred towards:

	<i>Rs in Lakhs</i>	
	Year ended 31 March 2015	Year ended 31 March 2014
International travel	11.48	1.00
Domestic travel		
Air travel	76.10	50.24
Others	72.31	84.23
	159.89	135.47

for BSR & Co. LLP
Chartered Accountants
Firm registration no.: 101248W/W-100022



Supreet Sachdev
Partner
Membership No. 205385

Place: Bangalore
Date: 21 September 2015

for and on behalf of the Board of Trustees of
The Akshaya Patra Foundation



Madhu Pandit Dasa **V Balakrishnan**
Chairman Trustee

Place: Bangalore
Date: 21st September 2015

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1 Inner Ring Road
Koramangala
Bangalore 560 071 India

Telephone: + 91 80 3980 6000
Fax: + 91 80 3980 6999

Auditors' Report

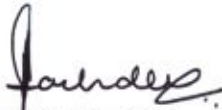
To the Board of Trustees of The Akshaya Patra Foundation

We have audited the attached statement of receipts and payments account of The Akshaya Patra Foundation ('the Trust') for the period from 1 April 2014 to 31 March 2015, signed by us under reference to this report, with the books and records maintained by the Trust and the information and explanations given to us, we confirm that the said statement is in accordance therewith.

for B S R & Co. LLP

Chartered Accountants

Firm registration no.: 101248W/W-100022



Supreet Sachdev

Partner

Membership No. 205385

Bangalore

Date: 21 September 2015

B S R & Co. (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

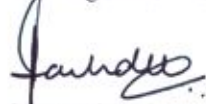
Registered Office:
1st Floor, Lodha Excelus
Apollo Mills Compound
N.M. Joshi Marg, Mahalakshmi
Mumbai - 400 011

The Akshaya Patra Foundation

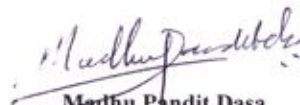
Receipts and payments account

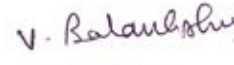
	Schedule	Rs in Lakhs	
		Year ended 31 March 2015	Year ended 31 March 2014
Opening balance			
Cash		1.07	0.14
Bank		5,781.89	4,122.60
		<u>5,782.96</u>	<u>4,122.74</u>
Add : Receipts			
Donations	A	14,703.40	10,680.26
Cash subsidies from government	B	12,503.14	9,383.34
Other receipts	C	375.52	232.66
Sale of fixed assets	D	19.74	30.23
		<u>33,384.76</u>	<u>24,449.23</u>
Less: Payments			
Purchase of fixed assets	E	3,142.62	3,365.41
Loans and advances	F	(6.21)	19.42
Utilisation of materials and other utilities	G	9,315.47	7,655.37
Personnel Cost	H	5,274.35	4,597.38
General Expenses	I	3,533.07	3,015.73
Tax Deducted at Source	J	16.22	12.96
		<u>21,275.52</u>	<u>18,666.27</u>
Closing balance		12,109.24	5,782.96
Represented by			
Cash		0.80	1.07
Bank		12,108.44	5,781.89
		<u>12,109.24</u>	<u>5,782.96</u>

for B S R & Co. LLP
Chartered Accountants
Firm Registration No. : 101248W/W-100022


Supreet Sachdev
Partner
Membership No. 205385

for and on behalf of the Board of Trustees of
The Akshaya Patra Foundation


Madhu Pandit Dasa
Chairman


V Balakrishnan
Trustee

Place : Bangalore
Date : 21 September 2015

Place : Bangalore
Date : 21st September 2015

The Akshaya Patra Foundation
Schedules to the receipts and payments account

	<i>Rs in Lakhs</i>	
	Year ended 31 March 15	Year ended 31 March 14
Receipts:		
Schedule A - Donations		
<i>Donation towards revenue expenditure</i>		
- received in India towards meals	4,463.95	2,784.38
- received from other countries towards meals	2,138.80	2,348.68
- other cash donations	369.86	199.68
<i>Changes in deferred income from donations</i>		
- received towards meals	1,195.70	424.83
- received towards ear marked donations -others	127.29	301.29
*Total donation received towards revenue expenditure (i)	8,295.60	6,058.86
<i>Donation towards corpus / endowment funds</i>		
Change in corpus fund receipts	3,658.50	2,005.00
Change in endowment fund receipts	12.07	(9.97)
Total donations received towards corpus / endowment funds (ii)	3,670.57	1,995.03
<i>Donation towards capital expenditure</i>		
- received in India towards fixed assets	1,125.79	480.33
- received in other countries towards fixed assets	151.68	97.44
<i>Change in deferred income from donations</i>		
- received towards fixed assets	1,459.76	2,048.60
Total donation received towards capital expenditure (iii)	2,737.23	2,626.37
Total donation received (i + ii + iii)	14,703.40	10,680.26
Schedule B - Cash subsidies from government and government bodies		
Cash subsidies from government and government bodies	12,036.19	10,429.62
Change in cash subsidies receivable from government and government bodies	427.16	(920.11)
Change in cash subsidies from government and government bodies received in advance	(9.12)	(32.64)
Change in other receivable	44.10	(93.53)
Provision written back	4.81	-
	12,503.14	9,383.34
Schedule C - Other receipts		
Interest received	238.68	168.07
Miscellaneous income	141.48	91.30
Change in interest accrued and not due	(4.64)	(26.71)
	375.52	232.66
Schedule D - Sale of fixed assets		
Book value of assets sold, net	24.47	3.66
(Loss) / profit on sale or write-off of fixed assets, net	(4.73)	26.57
	19.74	30.23



The Akshaya Patra Foundation
Schedules to the receipts and payments account

Rs in Lakhs

	Year ended	Year ended
	31 March 15	31 March 14

The Akshaya Patra Foundation
Schedules to the receipts and payments account

Payments:

Schedule E - Purchase of fixed assets

Additions as per balance sheet	6,054.91	1,677.52
Assets received as donations	(79.11)	(24.43)
Change in sundry creditors for capital goods	(146.90)	121.16
Change in retention monies payable	21.46	(50.89)
Creditors write back	(38.50)	(16.81)
Change in capital work in progress	(2,349.65)	1,530.81
Change in capital advances	(319.59)	128.04
Adjustment for asset transfer	-	0.01
	3,142.62	3,365.41

Schedule F - Loans and advances

Change in salary advances	(1.70)	6.62
Change in deposits	(4.51)	12.80
	(6.21)	19.42

Schedule G - Utilisation of material and other utilities

Consumption of materials and utilities as per income and expenditure account	12,304.29	10,355.09
Change in inventory of provisions and groceries	(22.88)	111.33
Donations received in kind	(211.47)	(199.12)
Change in grant of food grains from government and government bodies received in advance	95.30	(90.70)
Grants of food grains from government and government bodies	(2,738.50)	(2,065.60)
Change in Statutory Liabilities	2.99	(24.91)
Change in accruals & other current liabilities	3.66	(71.98)
Change in sundry creditors	(117.92)	(358.74)
Change in advance recoverable in cash or kind	-	-
	9,315.47	7,655.37

Schedule H - Personnel Cost

Personnel cost as per the income and expenditure account	5,481.66	4,596.02
Change in provisions	(152.15)	(53.57)
Change in accrued salaries	(55.16)	54.93
Change in advance recoverable in cash or kind	-	-
Change in prepaid expenses for Gratuity trust	-	-
	5,274.35	4,597.38

Schedule I - General expenses

Other operating expenses as per income and expenditure account	3,449.45	3,020.23
Change in prepaid expenses	1.51	2.61
Change in advance recoverable in cash or kind	82.11	(7.11)
	3,533.07	3,015.73

Schedule J - Tax deducted at source

Change in advance tax	16.22	12.96
	16.22	12.96



IFRS FINANCIALS



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Independent Auditors' Report

The Board of Trustees
The Akshaya Patra Foundation

Report on the Financial Statements

We have audited the accompanying financial statements of The Akshaya Patra Foundation ("the Trust"), which comprise the Balance Sheet as at March 31, 2015, and the Statements of Operations and other Comprehensive Income, Changes in Trust funds and Cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards as issued by International Accounting Standards Board, except for such modifications as are considered appropriate to reflect the objectives of the Trust i.e. carrying out charitable activities with effective use of resources rather than making profits and maximisation of members' wealth (refer to note 1.2, Basis of preparation of financial statements, in significant accounting policies), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Trust as at March 31, 2015, and of its operations and its cash flows for the year then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board except for the modifications considered appropriate to reflect the objectives of the Trust i.e. carrying out charitable activities with effective use of resources rather than making profits and maximisation of members' wealth (refer to note 1.2, basis of preparation of financial statements), as reflected in significant accounting policies.

October 13, 2015
Bangalore, India

KPMG, an Indian partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

The Akshaya Patra Foundation

Balance Sheet as at March 31,

	2015	Rs in lakhs 2014
ASSETS		
Non-current assets		
Property, plant and equipment	9,412.17	8,113.20
Income tax assets	54.19	37.97
Other non current assets	182.39	181.97
Total non-current assets	9,648.75	8,333.14
Current assets		
Inventories	557.96	580.84
Cash subsidies receivable from government and government bodies	752.81	1,336.31
Unclaimed cash subsidy	1,201.82	1,045.48
Prepayments and other assets	383.48	345.95
Cash and cash equivalents	4,689.20	1,665.34
Deposits with banks	7,420.04	4,117.62
Total current assets	15,005.31	9,091.54
Total assets	24,654.06	17,424.68
LIABILITIES AND TRUST FUNDS		
Non-current liabilities		
Employee benefit obligation	105.08	14.94
Other non-current liabilities	77.69	99.15
Total non-current liabilities	182.77	114.09
Current liabilities		
Payables	1,568.87	1,304.05
Other current liabilities	542.37	493.86
Employee benefit obligations	208.65	146.64
Total current liabilities	2,319.89	1,944.55
Total liabilities	2,502.66	2,058.64
Trust funds		
Corpus fund	13,228.12	9,569.62
General fund	(1,254.46)	(1,636.15)
Other comprehensive income	14.94	11.58
	11,988.60	7,945.05
Restricted fund		
Endowment fund	190.44	178.37
Designated fund	7,380.64	5,869.47
Meal fund	2,591.72	1,373.15
	10,162.80	7,420.99
Total trust funds	22,151.40	15,366.04
Total liabilities and trust funds	24,654.06	17,424.68

The Akshaya Patra Foundation

Statement of Operations and Other comprehensive income for the year ended March 31,

	Rs in lakhs	
	2015	2014
Income		
Income from donations	8,489.25	6,136.78
Income from grants from governments and government bodies	14,774.69	12,495.22
Total income	23,263.94	18,632.00
Expenditure		
Materials and utilities consumed	12,304.29	10,355.10
Personnel cost	5,473.44	4,599.05
Depreciation	2,062.23	1,513.75
Other operating expenses	3,471.62	3,024.65
Total expenditure	23,311.58	19,492.55
Net surplus/(deficit) before other income	(47.64)	(860.55)
Other income	440.91	307.17
Surplus/(deficit) before income taxes	393.27	(553.38)
Income tax expense	-	-
Net surplus/(deficit)	393.27	(553.38)
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurement of the net defined benefit liability/(asset), net of tax	(8.22)	3.03
	(8.22)	3.03
Items that may be reclassified subsequently to profit or loss	-	-
Total other comprehensive income, net of tax	(8.22)	3.03
Total comprehensive income	385.05	(550.35)

The Akshaya Patra Foundation

Statement of changes in Trust Funds

Rs in lakhs

Particulars	Corpus fund	General fund	Other comprehensive income	Endowment fund	Designated fund	Meal fund	Total Trust Funds
Balance as of 31 March 2013	7,564.62	(1,074.22)	-	188.34	3,823.59	588.84	11,091.18
Less: Cash subsidies receivable from government and government bodies - opening balance	-	-	-	-	-	(496.45)	(496.45)
Less: Unclaimed cash subsidy - opening balance	-	-	-	-	-	(965.24)	(965.24)
Add: Donation funds received during the year	2,005.00	-	-	-	2,626.37	6,058.86	10,690.23
Add: Assets received as donations during the year	-	-	-	-	24.43	199.12	223.55
Add: Grant of food grains received during the year	-	-	-	-	-	2,156.31	2,156.31
Add: Subsidies received during the year	-	-	-	-	-	9,383.34	9,383.34
Add: Cash subsidies receivable from government and government bodies - closing balance	-	-	-	-	-	1,336.31	1,336.31
Add: Unclaimed cash subsidy	-	-	-	-	-	1,045.48	1,045.48
Add: Other Receivables	-	-	-	-	-	93.66	93.66
Less: Amount transferred to deferred donation meals	-	-	-	(9.97)	-	-	(9.97)
Less: Income recognised during the year	-	-	-	-	(604.92)	(18,027.08)	(18,632.00)
Less: Change in accounting policy - adoption of Revised IAS 19	-	(8.55)	8.55	-	-	-	-
Add: Surplus/(deficit) for the year	-	(553.38)	-	-	-	-	(553.38)
Add: Remeasurement of the net defined benefit liability/(asset)	-	-	3.03	-	-	-	3.03
Balance as of 31 March 2014	9,569.62	(1,636.15)	11.58	178.37	5,869.47	1,373.15	15,366.06
Less: Cash subsidies receivable from government and government bodies - opening balance	-	-	-	-	-	(1,336.31)	(1,336.31)
Less: Unclaimed cash subsidy - opening balance	-	-	-	-	-	(1,045.48)	(1,045.48)
Less: Other Receivables- opening balance	-	-	-	-	-	(93.66)	(93.66)
Add: Donation funds received during the year	3,658.50	-	-	-	2,737.23	8,295.60	14,691.33
Add: Assets received as donations during the year	-	-	-	-	79.11	211.47	290.58
Add: Grant of food grains received during the year	-	-	-	-	-	2,643.20	2,643.20
Add: Subsidies received during the year	-	-	-	-	-	12,498.33	12,498.33
Add: Cash subsidies receivable from government and government bodies - closing balance	-	-	-	-	-	752.81	752.81
Add: Unclaimed cash subsidy	-	-	-	-	-	1,201.82	1,201.82
Add: Other Receivables	-	-	-	-	-	49.56	49.56
Less: Amount transferred to deferred donation meals or Additions to Endowment Fund	-	-	-	12.07	-	-	12.07
Less: Income recognised during the year	-	-	-	-	(1,305.17)	(21,958.77)	(23,263.94)
Less: Change in accounting policy - adoption of Revised IAS 19	-	(11.58)	11.58	-	-	-	-
Add: Surplus/(deficit) for the year	-	393.27	-	-	-	-	393.27
Add: Remeasurement of the net defined benefit liability/(asset)	-	-	(8.22)	-	-	-	(8.22)
Balance as of 31 March 2015	13,228.12	(1,254.46)	14.94	190.44	7,380.64	2,591.72	22,151.40

The Akshaya Patra Foundation

Statement of Cash Flows for the year ended March 31,

Particulars	Rs in lakhs	
	2015	2014
Cash flows from operating activities		
Donations towards mid-day meal fund	8,295.60	6,058.86
Cash subsidies from government and government bodies	12,503.14	9,383.34
Other receipts	141.48	91.30
Utilisation of material and other utilities	(9,315.47)	(7,710.30)
Personnel Cost	(5,274.35)	(4,542.45)
Other operating expenses	(3,533.07)	(3,020.15)
Advances and deposits collected/(paid)	6.21	(19.42)
Cash generated from operations	2,823.54	241.18
Tax deducted at source	(16.22)	(12.96)
Net cash from/ (used in) operating activities	2,807.32	228.22
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,142.62)	(3,365.41)
Movement in deposits with banks	(3,302.42)	(1,408.22)
Interest received	234.04	131.39
Proceeds from sale of property plant and equipments	19.74	34.65
Net cash used in investing activities	(6,191.26)	(4,607.59)
Cash flows from financing activities		
Corpus fund donations received	3,658.50	2,005.00
Endowment fund donations received	12.07	-
Designated fund donations received	2,737.23	2,626.37
Net cash from financing activities	6,407.80	4,631.37
Net change in cash and cash equivalent	3,023.86	252.00
Cash and cash equivalent at the beginning of the period	1,665.34	1,413.34
Cash and cash equivalent at the end of the period	4,689.20	1,665.34

FCRA FINANCIALS

NATH ASSOCIATES

Chartered Accountants

433/C, 5TH Cross, 7th Block West

Jayanagar, BANGALORE 560082

Ph.26765764 /26769967/9880895018- BSManjunath FCA

Ph. 26765764 /26485344 /9902971527 BNSudheendra FCA

bsmanjunathca@gmail.com ; bnsudheendra@gmail.com

Certificate

We have audited the accounts of **THE AKSHAYA PATRA FOUNDATION**, HK Hills, Chord Road, Rajaji Nagar, 1st Block, BANGALORE 560010, (a registered charitable Trust and having FCRA Registration No.094421037 & PAN AAATT6468P) for the year ending the 31st March 2015 and examined all relevant books and vouchers and certify that they are according to the audited account:

(i) the brought forward foreign contribution at the beginning of the year was Rs. Rs. 11,25,51,337.02.

(ii) foreign contribution of worth Rs. **34,83,45,387.47** (*vide annexure 1*) and Bank Interest of Rs 42,98,361.00 was received by the Trust/ Association during the year ended 31st March 2015.

(iii) the balance of unutilised foreign contribution with the Association at the end of the year was Rs.11,40,00,296.89 *vide annexure 2*.

(iv) Certified that the Association has maintained the accounts of foreign contribution and records relating thereto in the manner specified in section 19 of the Foreign Contribution (Regulation) Act, 2010 (42 of 2010) read with rule 5 & rule 11 of the Foreign Contribution (Regulation) Rules, 2011.

(v) The information in this certificate and in the enclosed Balance Sheet and statement of Receipt and Payment is correct as checked by us.

For NATH ASSOCIATES,
Chartered Accountants,
ICAI -FRN 024265


BSMANJUNATH

Partner

Membership No F 09743

Signature of Chartered Accountant.



Place: Bangalore

Date: 08.10.2015

THE AKSHAYA PATRA FOUNDATION
H.K Hill, Chord Road, Rajajinagar, Bangalore - 560 010
FOREIGN CONTRIBUTION

FCRA Registration No: 094421037

Receipts & Payments as at 31st March 2015

	Schedule	31 Mar 2015	31 Mar 2014
<i>Amount Rs. in Lakhs</i>			
Opening Balance			
Investment in fixed deposit		892.96	1,765.39
Balance with banks		232.55	65.86
		<u>1,125.51</u>	<u>1,831.25</u>
Add : Receipts			
Donations received into Foreign Contribution Remittance Account during the year	A	3,483.45	3,460.29
Interest on FD and SB		42.99	142.17
		<u>4,651.95</u>	<u>5,433.71</u>
Less : Payments			
Welfare of Children :			
Utilisation of materials and other utilities	B	541.83	461.54
Personnel Cost	C	1,007.83	1,153.83
General Expenses	D	664.24	889.46
Loans and advances	E	(0.53)	6.83
Income taxes paid	F	0.23	2.35
Purchase of fixed assets	G	1,298.35	1,794.19
		<u>3,511.95</u>	<u>4,308.20</u>
Closing Balance		<u>1,140.00</u>	<u>1,125.51</u>
Represented By			
Investment in fixed deposit		767.96	892.96
Balance with Bank		372.04	232.55
		<u>1,140.00</u>	<u>1,125.51</u>

The Schedules referred to above form an integral part of the Receipts & Payments Account

As per our audit report of even date.

for **Nath Associates**
Chartered Accountants
Firm Registration No : 02426S


B.S. Manjunath
Partner
Membership No. F9743



Place : Bangalore
Date : 8th October 2015

for **The Akshaya Patra Foundation**


Madhu Pandit Dasa
Chairman

Place : Bangalore
Date : 8th October 2015



THE AKSHAYA PATRA FOUNDATION
 H.K Hill, Chord Road, Rajajinagar, Bangalore - 560 010
FOREIGN CONTRIBUTION

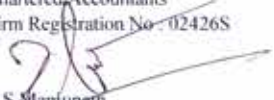
FCRA Registration No: 094421037

Balance Sheet as on 31st March 2015

	Schedule	31 Mar 2015	31 Mar 2014
<i>Amounts in Lakhs</i>			
Sources of Funds			
Asset Fund		3,397.50	2,807.57
Designated Fund		0.87	182.65
General Fund		1,213.35	1,014.56
		4,611.72	4,004.78
Application of Funds			
Fixed Assets			
Opening Balance	G	4,802.54	3,008.35
Additions during the year		1,298.35	1,794.19
		6,100.89	4,802.54
Less: Accumulated Depreciation		2,703.39	1,994.97
Net Block		3,397.50	2,807.57
Other Advances			
Investment in fixed deposit	H	74.22	71.70
Balance with Bank		767.96	892.96
		372.04	232.55
		4,611.72	4,004.78

The schedules referred to above form an integral part of the balance sheet

As per our audit report of even date,
 for **Nath Associates**
 Chartered Accountants
 Firm Registration No: 02426S


 B.S. Manjunath
 Partner
 Membership No. F9743

Place : Bangalore
 Date : 8th October 2015



for **The Akshaya Patra Foundation**



Madhu Pandit Dasg
 Chairman

Place : Bangalore
 Date : 8th October 2015

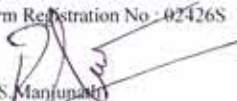


THE AKSHAYA PATRA FOUNDATION
H.K Hill, Chord Road, Rajajinagar, Bangalore - 560 010
FOREIGN CONTRIBUTION

FCRA Registration No: 094421037

Statement of Income and Expenditure - F C R Account - for the year ending 31 Mar 2015

	Schedule	31 Mar 2015	31 Mar 2014
<i>Amount in Lakhs</i>			
Income			
Donations income from foreign contributions		3,075.31	3,198.06
Interest on FD		45.81	134.77
		<u>3,121.12</u>	<u>3,332.83</u>
Expenditure			
Materials and utilities consumed	I	541.83	461.54
Personnel cost	J	1,007.83	1,153.83
Depreciation and amortization	G	708.43	603.49
Other operating expenses	K	664.24	889.46
		-	-
		<u>2,922.33</u>	<u>3,108.32</u>
Excess of income over expenditure		198.79	224.50
Balance in income and expenditure account brought forward		1,014.56	790.06
Balance carried forward		<u>1,213.35</u>	<u>1,014.56</u>

As per our audit report of even date,
for **Nath Associates**
Chartered Accountants
Firm Registration No - 02426S

B.S. Manjunath
Partner
Membership No. F9743



Place : Bangalore
Date : 8th October 2015

for **The Akshaya Patra Foundation**


Madhu Pandit Dasa
Chairman

Place : Bangalore
Date : 8th October 2015



The Akshaya Patra Foundation

Schedules to the Accounts

Amount Rs in Lakhs

Year ended
31-Mar-15

Year ended
31-Mar-14

Schedule A - Donations received through Foreign Contribution Account during the year

Donations received from

India	802.65	222.48
Singapore	13.08	0.89
United Kingdom	288.58	391.15
United States of America	2,331.78	2,793.11
Hong Kong	-	22.08
Others	47.36	30.58
	3,483.45	3,460.29

Schedule B - Utilisation of material and other utilities

Consumption of materials and utilities as per income and expenditure account

541.83

461.54

541.83

461.54

Schedule C - Personnel Cost

Personnel cost as per the income and expenditure account

1,007.83

1,153.83

1,007.83

1,153.83

Schedule D - General expenses

Other operating expenses as per income and expenditure account

664.24

889.46

664.24

889.46

Schedule E - Loans and advances

Change in salary advances

(2.03)

2.18

Change in deposits

1.50

4.65

(0.53)

6.83

Schedule F - Income taxes paid

Change in advance tax

0.23

2.35

0.23

2.35



Schedules to the Accounts

Schedule G - Fixed Assets

Amount Rupees in Lakhs

Assets	Gross Block				Accumulated Depreciation			
	As at 1-Apr-14	Additions during the year	Deductions during the year	As at 31-Mar-15	As at 1-Apr-14	Additions during the year	Deductions during the year	As at 31-Mar-15
Land	-	-	-	-	-	-	-	-
Buildings	1,203.34	-	-	1,203.34	241.67	80.22	-	321.89
Lease Hold Improvements	1,080.95	654.31	-	1,735.26	108.10	65.43	-	173.53
Kitchen and related equipment	1,113.36	506.15	-	1,619.51	592.42	334.91	-	927.33
Office Equipment	49.31	23.96	-	73.27	22.11	18.17	-	40.28
Computer equipment	114.55	15.44	-	129.99	75.01	23.52	-	98.53
Furniture and fixtures	20.35	40.17	-	60.52	11.13	7.19	-	18.32
Vehicles	799.10	5.08	-	804.18	592.99	112.62	-	705.61
Distribution vessels	421.58	53.24	-	474.82	351.54	66.36	-	417.90
Intangible asset	-	-	-	-	-	-	-	-
Total	4,802.54	1,298.35	-	6,100.89	1,994.97	708.42	-	2,703.39
Previous Year	3,008.35	1,794.19	-	4,802.54	1,391.47	603.49	-	1,994.97



The Akshaya Patra Foundation

Schedules to the Accounts

Amount Rs in Lakhs
For period ended
31-Mar-15 31-Mar-14

Schedule H - Loans and advances

Deposits	51.08	49.59
Interest accrued but not due	11.27	8.44
Salary advances	0.15	2.18
Advance Taxes	11.72	11.49
	74.22	71.70

Schedule I - Materials and utilities consumed

Provisions and groceries	454.14	326.76
Fuel	69.67	120.65
Power, Lightning and Water	18.02	14.13
	541.83	461.54

Schedule J - Personnel cost

Salaries and wages	995.78	977.67
Contribution to Provident Fund	-	112.93
Contribution to ESI	-	21.70
Staff welfare	7.04	6.69
Contract Staff cost	5.01	34.64
Volunteers expenses	-	0.20
	1,007.83	1,153.83

Schedule K - Other operating expenses

Repairs & Maintenance	90.86	91.33
Rent	113.79	117.00
Security charges	39.35	33.67
Printing & Stationery	13.76	21.64
Courier & Postage Charges	13.75	14.29
Professional Charges	101.60	149.74
Audit Fees	21.20	25.36
Rates & Taxes	2.53	21.63
Insurance	43.76	48.83
Travelling & Conveyance expenses	53.03	77.95
Communication Expenses	7.02	35.98
Promotion & Inauguration expenses	60.88	50.81
Office Expenses	5.16	3.10
Scholarship and training expenses	82.24	177.02
Interest & Bank Charges	1.72	2.01
Other expenses	13.59	19.10
	664.24	889.46



NATH ASSOCIATES, Chartered Accountants.

Annexure - 1 – referred to in para (ii) of our Certificate

Donations Received by TAPF during 1st April 2014 to 31st March 2015

FC - account Receipts	Amount in Rs.
FIRC receipts	18,63,36,445.84
NEFT – CC Avenue - receipts	20,96,001.16
RTGS/NEFT - receipts	15,99,12,940.47
Total - receipts	34,83,45,387.47

Annexure - 2 – referred to in para (iii) of our Certificate

Closing Balance of FCRA Accounts of TAPF as on 31st March 2015

Bank		Branch	Amount in Rs.
Axis Bank	FCRA	Bangalore	1,71,08,011.63
Axis Bank	Sub FCRA	Jaipur	3,90,729.00
Axis Bank	Sub FCRA	Bhuvanewar	53,62,367.00
Axis Bank	Sub FCRA	Ahmedabad	47,550.00
Axis Bank	Sub FCRA	Lucknow	27,751.00
Yes Bank	Sub FCRA	Bangalore	1,42,67,492.26
			7,67,96,396.00
FDs in various banks			
Total			11,40,00,296.89

For NATH ASSOCIATES,
Chartered Accountants,
ICAI -FRN 024265


B S MANJUNATH
Partner



Place: Bangalore
Date: 08.10.2015

Membership No F 09743
Signature of Chartered Accountant.



The Akshaya Patra Foundation

Regd Office:

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Bengaluru - 560 010, India

Head Office:

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1st & 2nd Stage, Yeshwantpur Industrial Suburb,

Rajajinagar, Ward No.10

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