

Aspire

THE AKSHAYA PATRA FOUNDATION

ANNUAL REPORT 2017-18
VOLUME - 18



Aspire

Learning from the years of experience and looking forward to the journey ahead, we are poised to walk the road to a promising future. Our approach is defined by a mission set for seasons. We are looking at every nook and corner to draft and craft an array of initiatives to bring holistic development in a child's life.

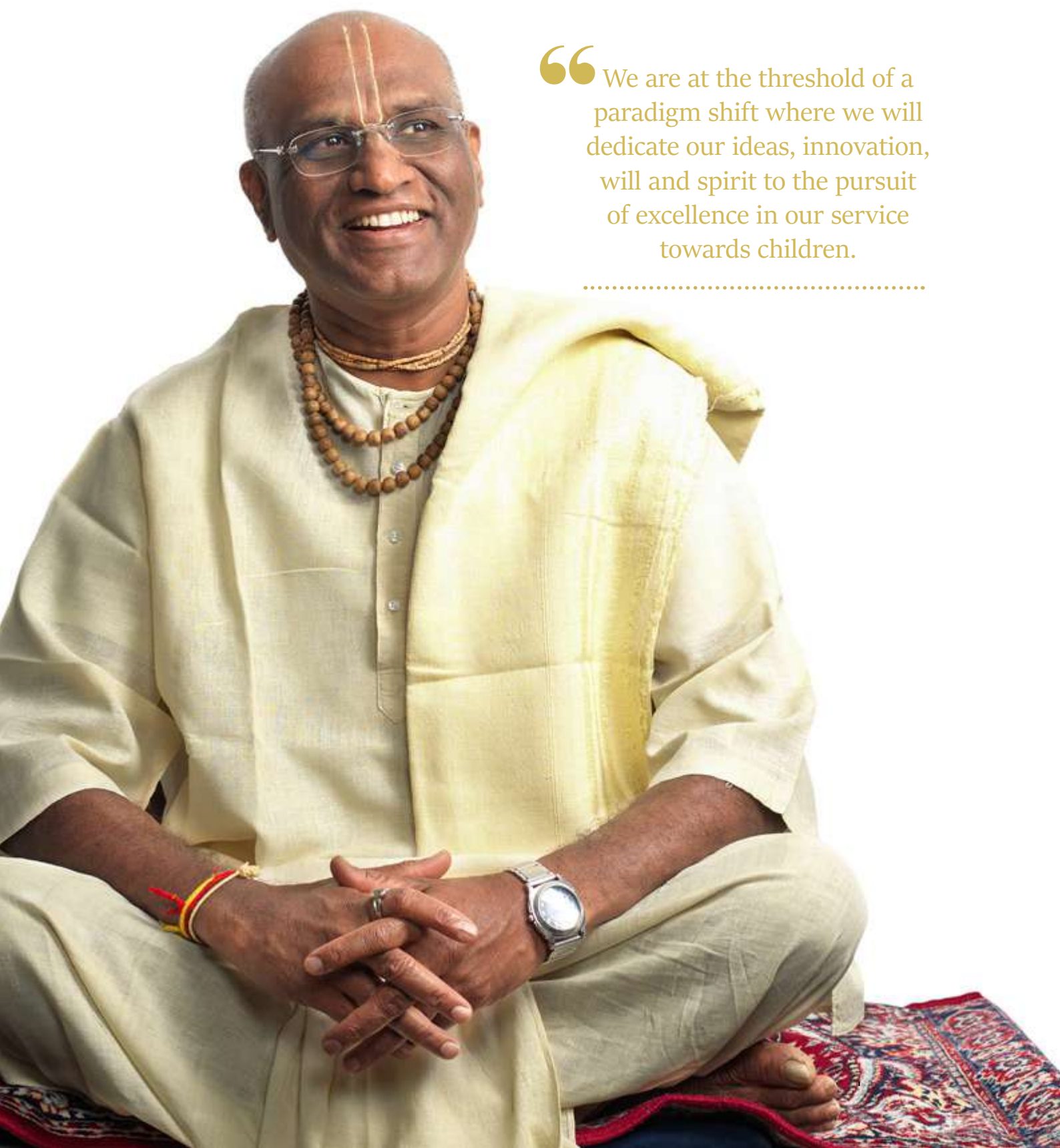
A full-length portrait of A.C. Bhaktivedanta Swami Prabhupada in profile, walking towards the right. He is wearing traditional orange robes and a shawl, and is holding a wooden staff in his right hand. The background is plain white.

His Divine Grace
A.C. Bhaktivedanta Swami Prabhupada

STORY OF COMPASSION

One day, while looking out of a window in Mayapur, a small hamlet near Calcutta, **Srila Prabhupada** saw a group of children fighting with stray dogs over scraps of food. Deeply moved by the incident, he resolved to ensure that no one within a ten-mile radius of his centre would go hungry. This direction to his followers inspired the genesis of The Akshaya Patra Foundation. It also became the driving force behind all the milestones that the Foundation has achieved.

CHAIRMAN'S MESSAGE



“ We are at the threshold of a paradigm shift where we will dedicate our ideas, innovation, will and spirit to the pursuit of excellence in our service towards children.

.....

I feel blessed to have witnessed countless stories of hope and transformation over the past eighteen years. Our journey began with the feeding of 1,500 children and we now provide mid-day meals to over 1.75 million children every school day. As we continue to work on our commitment of ‘unlimited food for education’, we acknowledge the enormity and scope of work ahead of us. We will continue to strive vigorously to empower children through the power of one hot meal.

Since the inception of Akshaya Patra, we have evolved, adapted, and overcome challenges that came our way. As an organisation that has maintained its trustworthiness in the mid-day meal sector, we are now taking pivotal steps in exploring new avenues and undertaking more initiatives across the country that will further enrich our programme. Akshaya Patra’s objective is to influence the formation of a comprehensive strategy which includes measures that go beyond meals, for the holistic development of school-going children in India. We will enthusiastically support policy changes based on the efficacy and impact of our new initiatives.

‘Aspire’ will encapsulate Akshaya Patra’s progress in the year 2017-18 and give insights into the Foundation’s ongoing and upcoming transformation.

With initiatives such as the ‘Circles of Care’ and ‘Model School’, we are now expanding our latitude from enriching nutritional status and health of children to creating an environment that will enhance their overall experience of school education and enable their inclusive growth and development. As we prepare to do so, we look forward to more cross-organisational collaborations and knowledge-sharing partnerships that will maximise our collective efforts.

Today, our beneficiaries and their families stand as inspiring examples of the remarkable transformation that food for education is capable of bringing in their lives. Akshaya Patra is both, humbled and proud, in being a part of their journey, seeing them spin the wheels of change, empowering themselves and the lives around them.

As we present this report, we thank all our stakeholders—our beneficiaries, the Government of India, Ministry of Human Resource Development, State Governments, corporates, donors, partners, and the community at large—who have extended unwavering support to us in all capacities, making our aspirations achievable. As we embark on a new beginning, I welcome you to be a part of our endeavours and drive positive change for the future of our nation.

Sincerely,



Madhu Pandit Dasa

Chairman

The Akshaya Patra Foundation

TRUSTEES'

OVERVIEW

The Akshaya Patra Foundation began a journey of providing food for education as a means to address classroom hunger in India. Serving mid-day meals to over 1.75 million children, we are stepping closer towards our mission to feed 5 million children by 2020, with continued support from our stakeholders and well-wishers.

We are now pursuing new endeavours, with children at the heart of each initiative. While initiatives such as the 'Introduction of Millets in Mid-Day Meals' and 'Food Fortification' are aimed to augment our school lunch programme, projects like the 'Swachh Vidarthi, Swachh Vidyalaya, Swachh Gruha' and 'Giving Every Dream a Chance' will go beyond meals in enriching the lives of our beneficiaries. Taking measured but impactful steps, we are hoping to create an environment that will foster the development of our beneficiaries by expanding the scope of our work.

Whether it is pioneering a change in our school lunch programme to enhance the welfare of children, or enabling them to make the best use of opportunities and become conscientious citizens of this country, Akshaya Patra is designing innovative means to bring about changes at manifold levels.

We are extremely grateful to all our stakeholders for their vital cooperation and involvement in enabling the growth of our programme in a sustainable manner.

Key Highlights of the Financial Year 2017-18

- > Total number of mid-day meals served - 2,886.89 lakhs
- > Cumulative meals (mid-day meals, Anganwadi, and others) served- 3,265.18 lakhs
- > Inaugurated new kitchens in Nellore in Andhra Pradesh; Warangal, Kothagudem, and Narsingi in Telangana; Jigani in Karnataka; Kashirampara in Tripura; Thane in Maharashtra; and Kalol and Bhavnagar in Gujarat
- > Programme-wise cost break-up for this fiscal was 87% for the mid-day meal initiative, 10% for programme management, and 3% for fundraising and communications
- > Income increased by 19.80%

On behalf of the Board of Trustees,

T.V. Mohandas Pai

Independent Trustee

The Akshaya Patra Foundation





Ficrochundi Project School, Rourkela Forest Division

CONTENT INDEX

01 ORGANISATIONAL OVERVIEW

Aspire: An Outline	03
Essence of Akshaya Patra	05
The Government and Akshaya Patra	07
Organisational Highlights	09
Our Identity	11
Abridged Financials	12
Governance Philosophy and Model	15
Board of Trustees	17
Board of Advisors	19
Boards of USA & UK	20
Consultative Council and Management Council	21
Organisation Structure	23
Our Stakeholders	24
Dignitaries at Akshaya Patra	25

02 PERFORMANCE

Trustees' Report	29
Bank Disclosures	41
Human Resource and Management	42
Significant Events of the Year	43
Awards and Recognitions	45
Our Collaborations	47

03 STRATEGY

Exploring Further Capabilities: Innovation in Nutrition	53
Nurturing Opportunities: A Transformative Approach	57
Making a Meal Count	61
Future Plans	65
Management Discussion & Analysis	67

04 STORIES OF HOPE

Catching Dreams - Shankar Hazarika	75
Weaving a Future - Madhusmita Das	79
The Reang Aspiration - The Great India Talent School	83

05 FINANCIALS

IGAAP Financials	89
IFRS Financials	115
FCRA Financials	121

06 OUR NETWORK

Management Message	131
Our Leadership	132
Our Units	133



01

ORGANISATIONAL OVERVIEW

.....

Aspire: An Outline
Essence of Akshaya Patra
The Government and Akshaya Patra
Organisational Highlights
Our Identity
Abridged Financials
Governance Philosophy and Model
Board of Trustees
Board of Advisors
Boards of USA & UK
Consultative Council and Management Council
Organisation Structure
Our Stakeholders
Dignitaries at Akshaya Patra

ASPIRE: ANNUAL REPORT 2017-18

AN OUTLINE

As an organisation that began by providing mid-day meals to 1,500 beneficiaries in one city eighteen years ago, and is serving 1.75 million beneficiaries in 15,786 schools across twelve states today, The Akshaya Patra Foundation has grown immensely over the years. This has been possible because of the unflinching support from its stakeholders—beneficiaries, the Government of India, Ministry of Human Resource Development (MHRD), State Governments, corporates, individual donors, partners, and the community at large.

The Foundation crossed the milestone of serving a cumulative 2 billion meals in 2016. It was commemorated by the then Hon'ble President of India, Shri. Pranab Mukherjee. By March 2019, the organisation is expected to reach the landmark of feeding a cumulative 3 billion meals.

Currently, Akshaya Patra operates 37 kitchens—35 centralised and 2 decentralised. The Foundation commenced operations of nine new kitchens, scaling its feeding programme in Andhra Pradesh, Telangana, Karnataka, Maharashtra, and Gujarat. The new unit set up in Tripura marks the first kitchen in the State and the second in the northeastern region of India. In FY 2018-19, the Foundation will begin operations of 12 new kitchens, the details of which are covered in the Management Discussion & Analysis.

'Feed The Future Now' is an initiative to scale-up cross-sector partnerships with the Governments and leading corporates. Akshaya Patra has received immense support from donors and is strengthening its donor relationship vertical by investing in both—people and technology, to ensure the prudent use of donor funds and a sustainable relationship between the Foundation and the donors. With the objective to broaden our resource mobilisation, the organisation has also reached out to masses under the 'i-TREAT – The Do Good Card' initiative.

In FY 2017-18, Akshaya Patra spent 92% of the total expenditure on mid-day meal feeding, 7% on other feeding programmes, and 1% on other programmes. It has achieved a Compounded Annual Growth Rate (CAGR) of 10% on feeding volume during the past 10 years, commencing from FY 2008-09.



The Foundation has, from the time of its inception, strived to serve as many children as possible to ensure that no child is deprived of education because of hunger. Having marked considerable success in addressing classroom hunger over the years, Akshaya Patra has sought to address the overall growth of its beneficiaries, to improve the impact of its school lunch programme. With this objective, the organisation has launched new initiatives such as 'Circles of Care', 'Integration of Millets in Mid-Day Meals', 'Monitoring, Evaluation, and Impact Assessment System', 'Model School', 'Swachh Vidarthi, Swachh Vidyalaya, Swachh Gruha', and 'Giving Every Dream a Chance'. These initiatives are elaborated in Section 03—Strategy—of the Annual Report. Akshaya Patra will be expanding its Scholarship Programme for meritorious beneficiaries, as the next step to feeding nutritious meals.

Beneficiaries are at the core of Akshaya Patra's endeavours. The Foundation will give you a glimpse of the lives and aspirations of its beneficiaries in 'Stories of Hope', Section 04.

The newly formed Consultative Council, comprising of eminent leaders and industry experts will guide our senior management team on strategic and operational matters, and help the organisation increase its efficiency and achieve more goals.

Akshaya Patra was honoured to host many dignitaries from the Government of India, State Governments, representatives of Governments from other countries, and members of different NGOs, institutions, and organisations at its various kitchens across the country.

The organisation received noteworthy awards in FY 2017-18. The Hon'ble President of India, Shri. Ramnath Kovind conferred the National Award for Child Welfare 2017 on Akshaya Patra. The Foundation was also honoured with the ICAI Gold Shield Award for 'Excellence in Financial Reporting' for the year 2016-2017 in the Not-for-Profit Sector.

This Annual Report will provide readers a comprehensive understanding of the Foundation's workings in the past year, as well as its plans for the future. With a transformative approach to enhance the impact of its mid-day meals, Akshaya Patra will continue to make efforts to not only safeguard the nutritional status of its beneficiaries, but also go beyond meals to ensure their holistic development.



ESSENCE OF AKSHAYA PATRA

Our Vision

‘No child in India shall be deprived of education because of hunger’

Our Mission

‘To feed 5 million children by 2020’

Whom We Serve

We serve the children of Government and Government-aided schools across India

Our Purpose

To provide a wholesome and nutritious meal every school day to school children, thereby contributing to eliminate classroom hunger, promote education, and develop confident citizens for the nation

Our Values

- > Compassion
- > Integrity
- > Quality
- > Synergy
- > Trustworthiness
- > Devotion

Our Programme

The Akshaya Patra Foundation started implementing the Mid-day Meal initiative in June 2000. What started with 1,500 children in five Government schools of Bengaluru, Karnataka, has now evolved into an efficient programme with over 1.75 million beneficiaries across 12 states

Other Feeding Initiatives

- > Anganwadi feeding
- > Feeding programmes in special schools
- > Feeding programmes for old-age homes
- > Feeding the homeless
- > Widow feeding
- > Disaster relief

Social Initiatives

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

A Successful Public-Private Partnership

Akshaya Patra implements the Mid-Day Meal Scheme in partnership with the Government of India and various State Governments, which provide grain and cash subsidies to implement the Scheme. In addition, corporate houses and individual donors extend their generous support to our cause, thus helping us achieve the full potential of this programme. A synergy of various entities coming together for a common goal has made our Public-Private Partnership an effective model

Let's give
every child
a beautiful
childhood



THE GOVERNMENT AND AKSHAYA PATRA

The Akshaya Patra Foundation expresses its earnest gratitude to the Ministry of Human Resource Development (MHRD), Government of India, State Governments, and local government bodies such as the District and Zilla Panchayats, for their sustained and valued support in implementing the Mid-Day Meal (MDM) Programme.

The partnership with the Government of India and State Governments has enabled us to successfully implement the MDM Scheme and serve wholesome and hygienic meals to over 1.75 million children across the country. This resourceful partnership has proved vital to Akshaya Patra's contribution towards the Government's efforts to address classroom hunger.

Having witnessed the impact of Akshaya Patra's school lunch programme, the Government, along with the Food Corporation of India (FCI) and the Food and Civil Supplies Corporations, has provided food grains on time. The Governments' support also includes grants and subsidies, which in turn helps the Foundation ensure sustainability.

The Government of India, through the Ministry of Finance, has enabled the Foundation to seek donations under 80G of the Income Tax Act, which has been of immense value. 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 aiding our resource mobilisation efforts.

In the year 2017-2018, the contribution by the Government for Akshaya Patra's programme was ₹20,465.64 lakhs, vis-à-vis the total income of ₹41,900.99 lakhs.

We are deeply appreciative of the Governments' efforts to strengthen the MDM Programme. In reciprocation, the Foundation continues to furnish requisite FCRA returns in a timely manner, year after year.

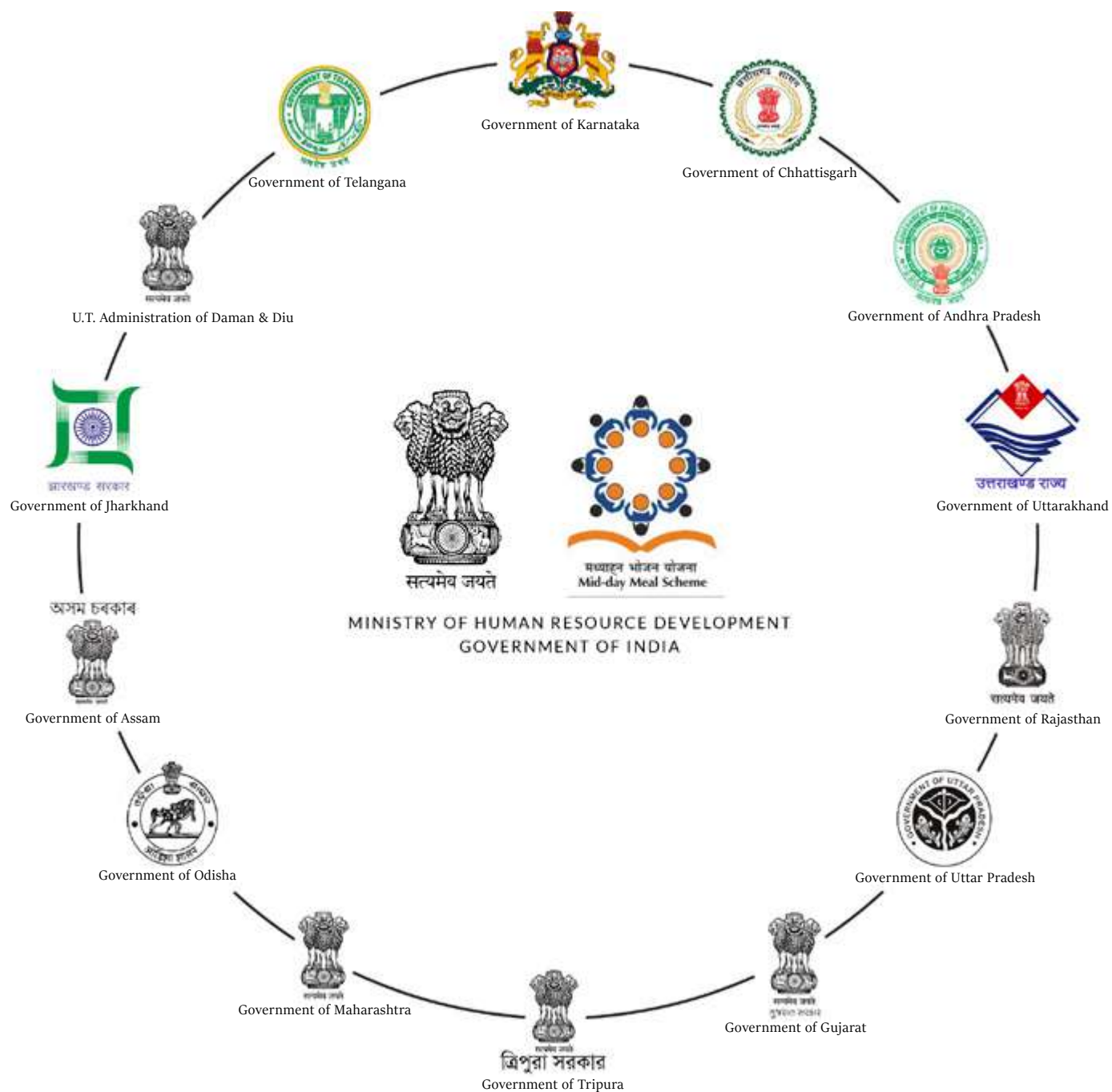
Akshaya Patra is a member of the National Steering-cum-Monitoring Committee and Empowered Committee for the Mid-Day Meal Scheme. We are pleased for the opportunity to provide policy advice to the Government of India and the State Governments to further develop the Scheme by focusing on areas of programme implementation, impact assessment, monitoring, and the mobilisation of communities, among others.

Akshaya Patra expresses its gratitude to the Government of India and the State Governments of Karnataka, Uttar Pradesh, Rajasthan, Odisha, Gujarat, Andhra Pradesh, Chhattisgarh, Assam, Telangana, Maharashtra, Tripura, Uttarakhand, Jharkhand, and the U.T. Administration of Daman & Diu for their dedicated support throughout its journey. Akshaya Patra looks forward to the Governments' continued support and hopes to further build on the partnership in making a positive impact on the lives of many more children across the country.

The Foundation is grateful to Shri. Prakash Javadekar, Hon'ble Union Minister of Human Resource Development and his team led by Shri. Anil Swarup, Union Secretary for School Education and Literacy, for their guidance and assistance. On an invitation from the MHRD and various State Governments, Akshaya Patra has participated in workshops on effective management and best practices of the MDM Scheme. It is our organisation's strong belief that such activities strengthen the efficiency of the school lunch programme.

Akshaya Patra thanks Smt. Maneka Gandhi, Hon'ble Union Minister for Women and Child Development, and the Ministry of Women and Child Development for their support in our initiatives. We also express our appreciation to the State Governments of Karnataka and Telangana for partnering with us to introduce millets in mid-day meals as a pilot project.

The support and co-operation that Akshaya Patra receives from the Governments is appreciated and extremely valued.



ORGANISATIONAL HIGHLIGHTS

RAJASTHAN

JAIPUR
February 2004
118,612 Children
1,881 Schools

AJMER
September 2016
16,486 Children
190 Schools

BARAN*
April 2005
11,640 Children
161 Schools

JODHPUR
August 2013
13,131 Children
208 Schools

NATHDWARA
June 2006
50,113 Children
898 Schools

GUJARAT

AHMEDABAD
June 2007
95,967 Children
425 Schools

SURAT
June 2012
138,992 Children
357 Schools

VADODARA
November 2009
96,418 Children
624 Schools

KALOL
February 2018
13,092 Children
93 Schools

BHAVNAGAR
June 2017
25,556 Children
56 Schools

MAHARASHTRA

NAGPUR
August 2016
18,188 Children
172 Schools

THANE
June 2017
5,799 Children
30 Schools

KARNATAKA

BENGALURU H.K. HILL
June 2000
95,037 Children
655 Schools

BENGALURU V.K. HILL
July 2007
75,246 Children
477 Schools

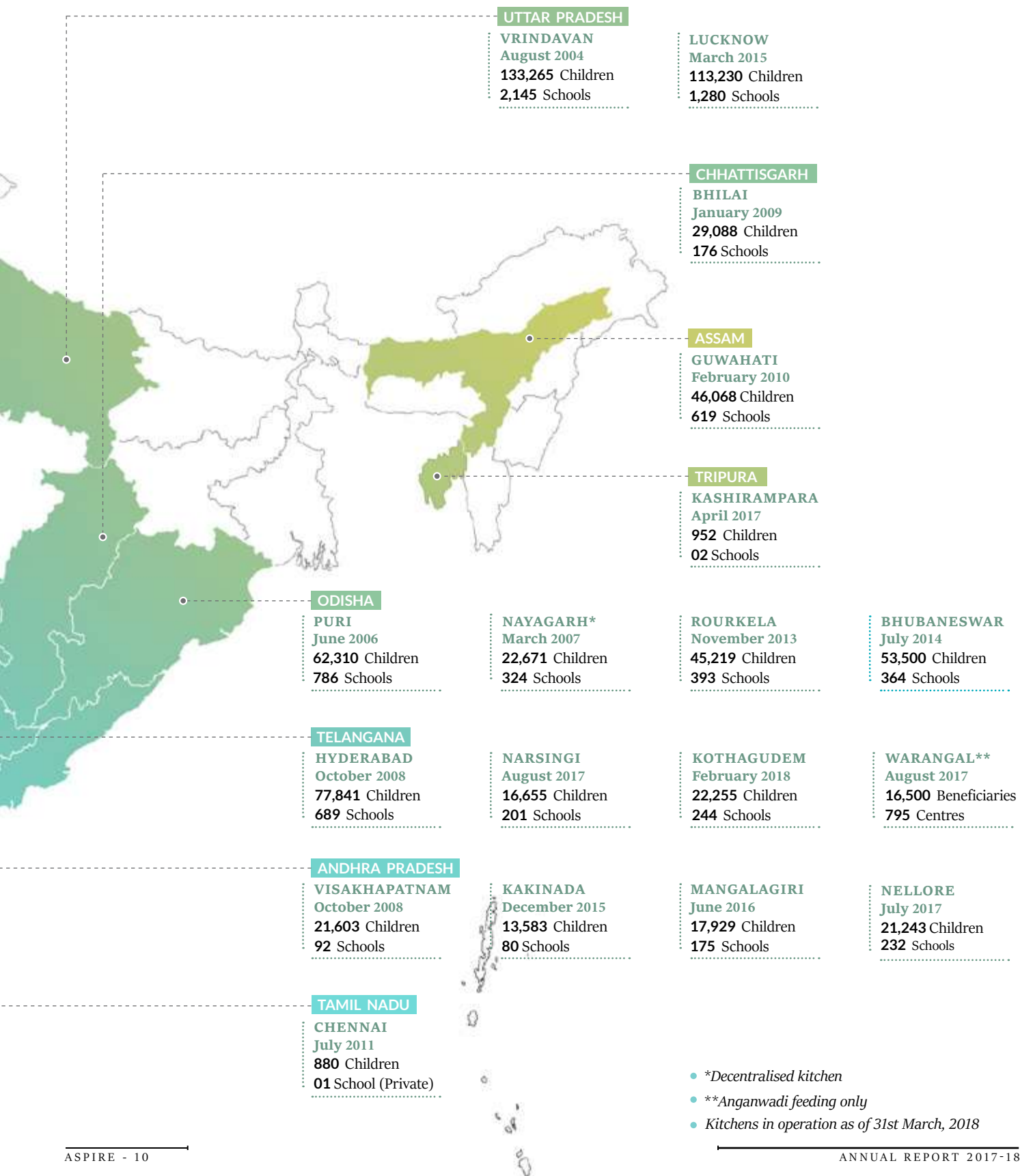
MYSURU
August 2004
20,675 Children
158 Schools

BALLARI
July 2006
110,961 Children
575 Schools

HUBBALLI
July 2004
122,222 Children
808 Schools

JIGANI
November 2017
13,672 Children
80 Schools

MANGALURU
December 2004
14,259 Children
135 Schools



OUR 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 will be made available upon 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 (1) (a) of the Foreign Contribution (Regulation) Act, 2010 (FCRA Reg. No. 094421037).

MAIN BANKERS

> **Axis Bank**

No. 10/116, 1st Block,
Dr. Raj Kumar Road,
Rajajinagar,
Bengaluru - 560010

> **Yes Bank**

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

AUDITORS

> **IGAAP Financials: M/s BSR & Co. LLP, Chartered Accountants**

IFRS Financials: KPMG

Maruthi Info-Tech Centre, 11-12/1, Inner Main Road, Koramangala,
Bengaluru - 560071

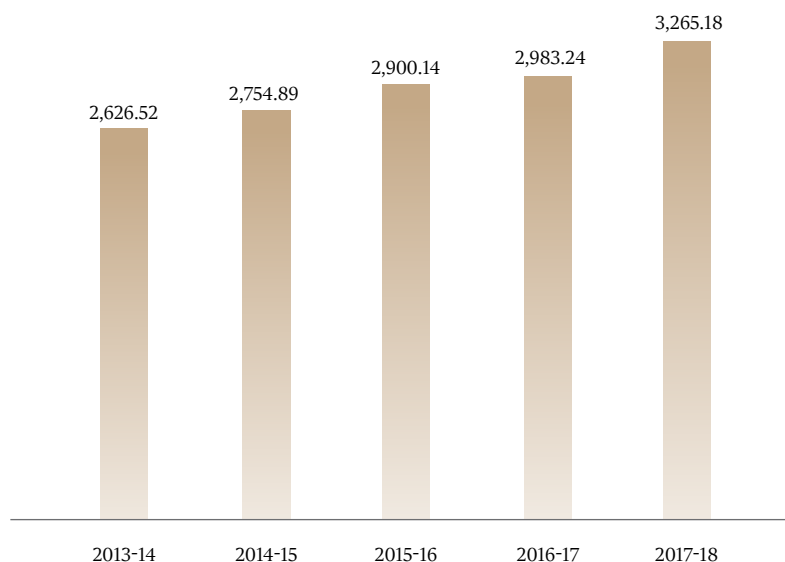


ABRIDGED FINANCIALS

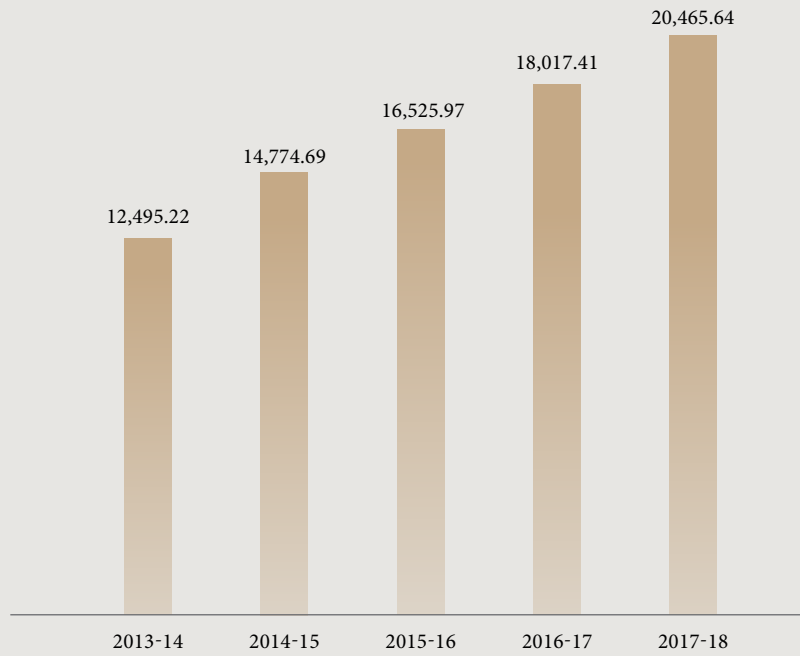
Abridged Income & Expenditure Statement (₹ in lakhs)		
	2017-18	2016-17
Total Income	41,900.99	34,975.56
Total Expenditure	40,954.92	33,515.48
Excess of Income over Expenditure	946.07	1,460.08

Abridged Balance Sheet (₹ in lakhs)		
	2017-18	2016-17
Fixed Assets	15,730.18	11,268.83
Net Non-Current Assets	9,937.53	3,424.46
Net Current Assets	12,889.44	17,404.27
Total Assets	38,557.15	32,097.56
Trust Funds, Designated Funds, and Excess of Income Over Expenditure	38,557.15	32,097.56

COMPARATIVE NUMBER OF MEALS (IN LAKHS)

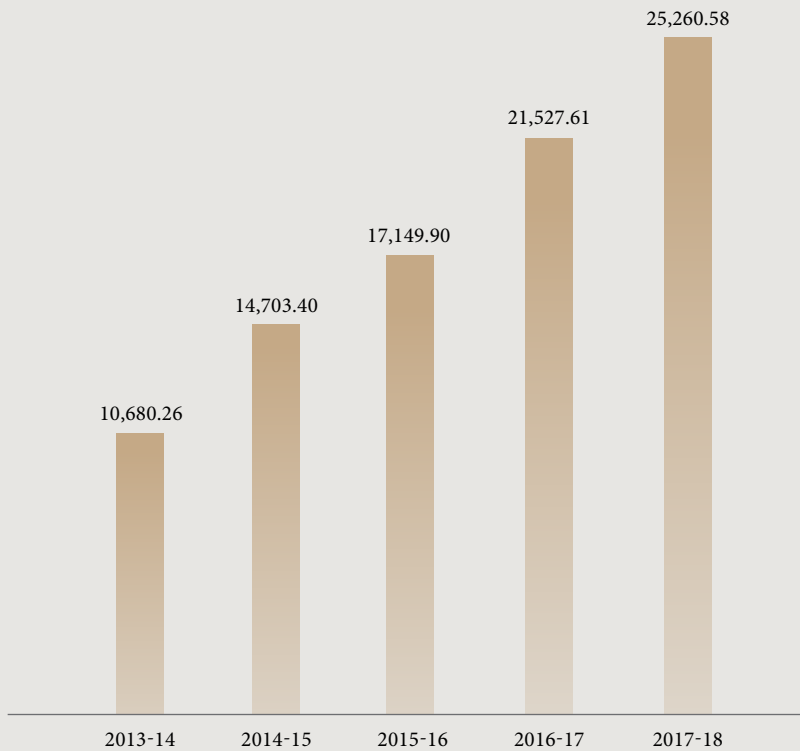


GOVERNMENT SUPPORT (₹ IN LAKHS)



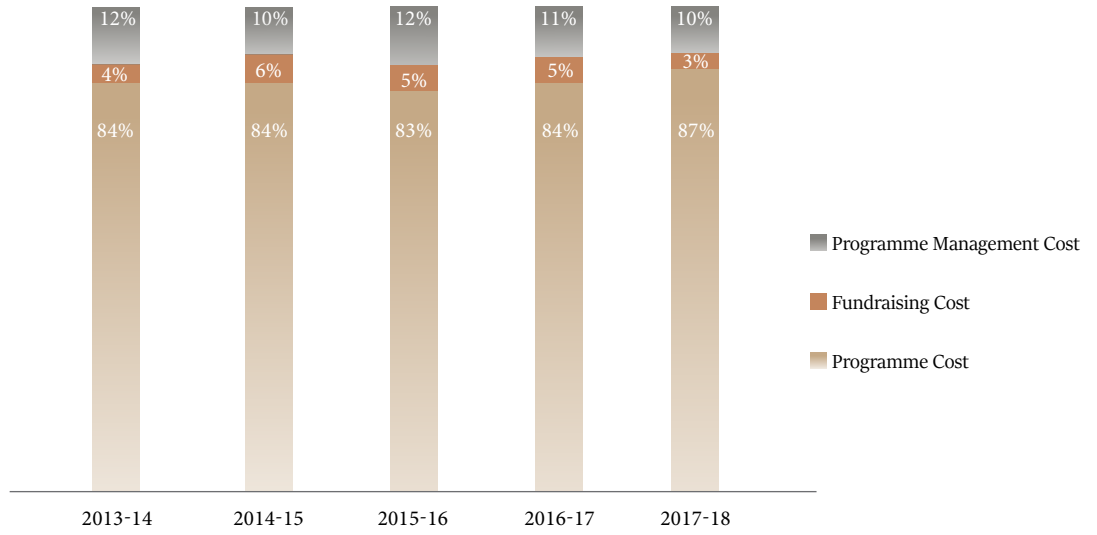
Source: Income and Expenditure Account

DONATIONS RECEIVED (₹ IN LAKHS)



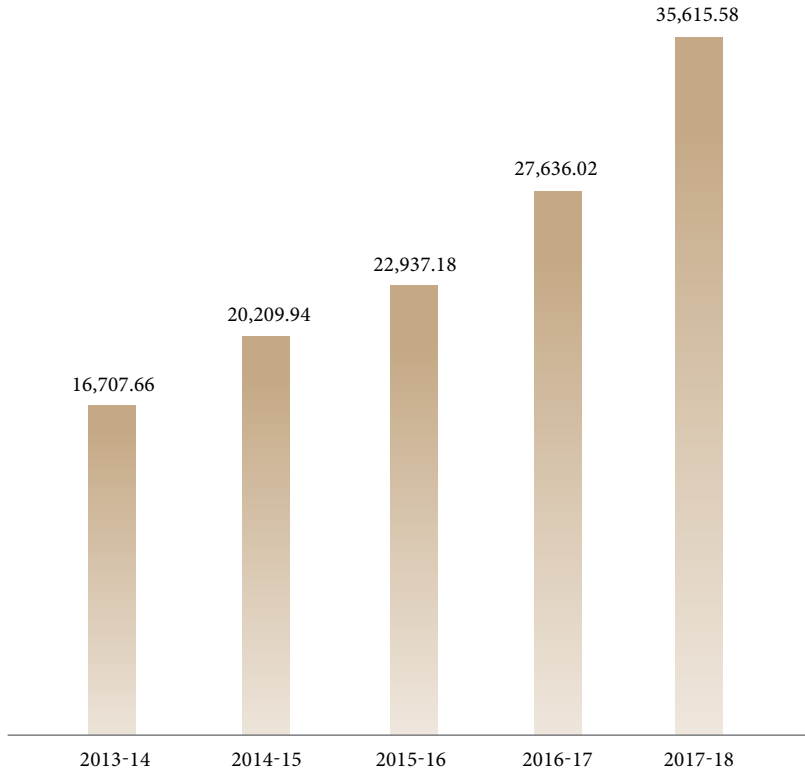
Source: Receipts and Payments Account

YEAR-WISE % COST BREAK-UP



Source: Income and Expenditure Account

ASSET VALUE (₹ IN LAKHS)



Source : Balance Sheet



GOVERNANCE PHILOSOPHY AND MODEL

The Akshaya Patra Foundation believes that a well thought governance policy is the key to an organisation's success as adherence to it helps the organisation perform efficiently and ethically, while creating value for its stakeholders.

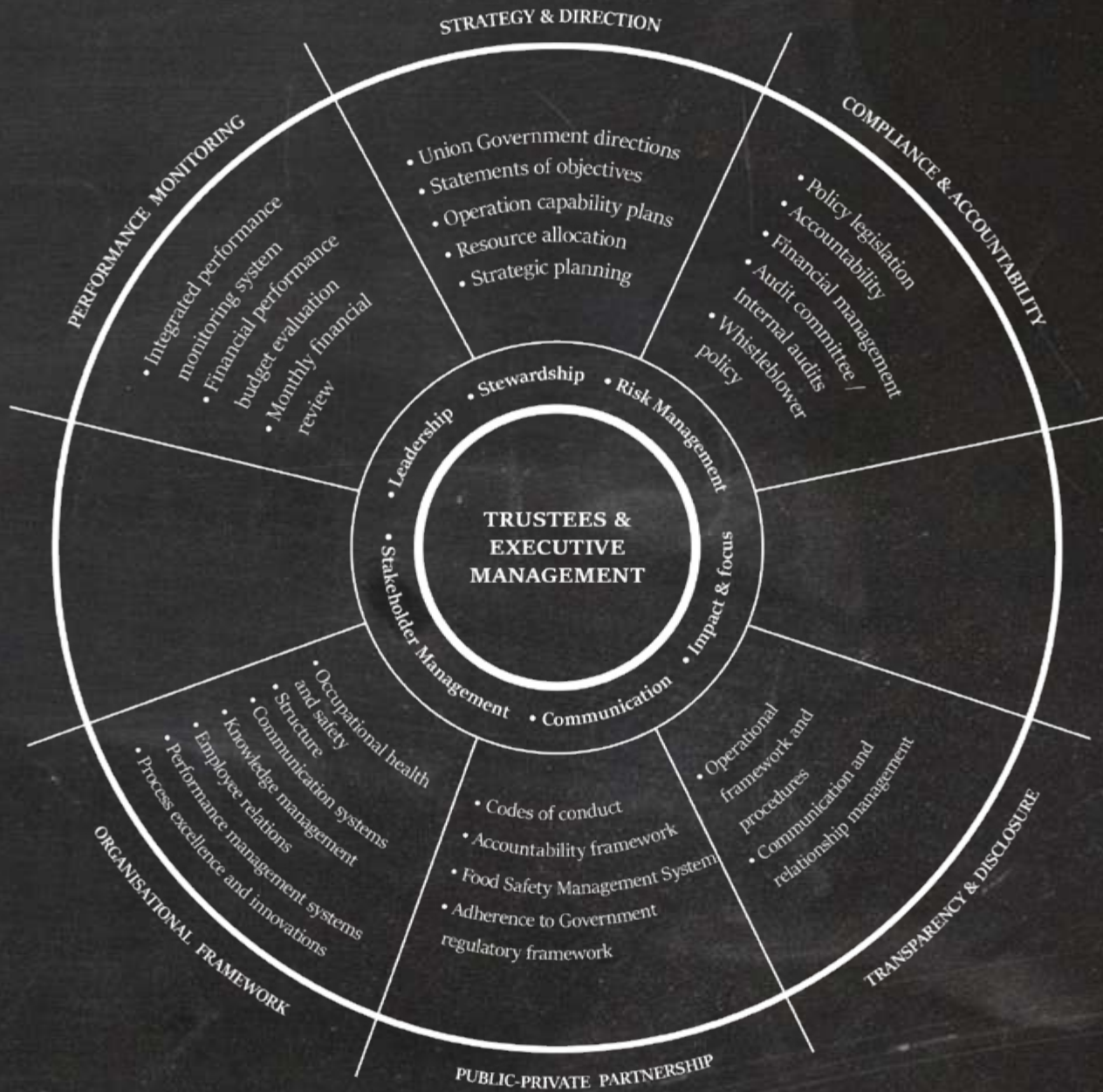
Akshaya Patra strives for excellence through the adoption of laws, regulations, and best practices. We believe that transparency, in the context of financials and operations in particular, adds to the accountability of our initiative and the organisation as a whole.

Our governance practices also reflect the culture of trusteeship which is an important component of our value system.

BASIC TENETS

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

CHILDREN IN SCHOOL



HUNGER ALLEVIATION FOR ENABLING EDUCATION

BOARD OF TRUSTEES



Madhu Pandit Dasa

Chairman, The Akshaya Patra Foundation

Madhu Pandit Dasa initiated the Akshaya Patra school lunch programme in the year 2000. A passionate student of Science, Madhu Pandit Dasa did his B.Tech in Civil Engineering from IIT-Bombay. It was here that he came across the teachings of Srila Prabhupada and decided to dedicate his life to his mission. He has over three decades of selfless work behind him, conceiving and implementing several social initiatives that impact millions of people in the country, giving them a better quality of life. The Government of India has conferred upon him the prestigious Padma Shri, in recognition of the distinguished service rendered by Akshaya Patra for the children of India.



Chanchalapathi Dasa

Vice-Chairman, The Akshaya Patra Foundation

Chanchalapathi Dasa has been working in the field of spiritual education since 1984 and social development since 2000. While pursuing his Bachelor's Degree in PSG College of Technology, Coimbatore, he came in touch with ISKCON and Srila Prabhupada's mission. Later, he joined the Indian Institute of Science, Bengaluru, to pursue his Masters in Electrical Communication Engineering. He has combined the spirit of compassion with his education in technology, and applied it to social development. He is currently involved in strategy, planning, and governance of Akshaya Patra.



Ratnangada Govinda Dasa

Trustee, The Akshaya Patra Foundation

Ratnangada Govinda Dasa's association with Akshaya Patra began in 2004 when he was assigned the responsibility of building the Foundation's kitchen in Hubballi, Karnataka. Since then, he has played a pivotal role in the implementation of Akshaya Patra's school lunch initiative in Jaipur, Jodhpur, and Nathdwara units of Rajasthan. In the rural district of Baran, he was instrumental in establishing the decentralised system—a highly successful case of social intervention for the benefit of local tribes. He was also instrumental in starting 'Akshaya Vastra'—an initiative for distributing free clothes to the underserved communities.



Jaganmohan Krishna Dasa

Trustee, The Akshaya Patra Foundation

Jaganmohan Krishna Dasa joined Akshaya Patra in 2005 as a Programme Coordinator for the Jaipur unit. Over the years, he has been instrumental in setting up kitchen operations in Ahmedabad, Surat, Vadodara, and Nathdwara. Currently, he serves as the President of Akshaya Patra, Gujarat region. He has a Bachelor's Degree in Electronics and Communication Engineering. He has a keen eye for design and innovation. His ability to stay up-to-date with the food technology industry is also noteworthy. He has studied and implemented innovative alternatives from Germany and Sweden to enhance Akshaya Patra's Mid-Day Meal initiative.



T.V. Mohandas Pai

Chairman, Manipal Global Education Services P LTD

In a career spanning over 30 years, Mohandas Pai has worked in areas ranging from finance and accounting to social impact innovation, policy formulation, and the venture and start-up ecosystem. In 2015, he was conferred the Padma Shri award by the Hon'ble President of India. He has previously served as the Chief Financial Officer and Member of the Board of Directors of Infosys. In 2015, he was voted the 'Number One Angel Investor in India', an addition to his already impressive list of accolades, which includes the 'Chief Financial Officer of the Year' in 2002 and 'Best Chief Financial Officer in India' in 2004.



Abhay Jain

*Advisor - Group Corporate Affairs
Manipal Education & Medical Group*

Abhay Jain is the Advisor of Manipal Education & Medical Group since 2008. He has worked for a decade in the Aditya Birla Group and served as a Board Member of IIM-Bangalore and MNIT-Jaipur for the period 2004-2009. He holds a Bachelor's Degree in Science, Bachelor's Degree in General Law, and a Post-Graduate Diploma in Management. He has used his excellent networking skills effectively to promote social development over the years.



V. Balakrishnan

*Founder & Chairman, Exfinity Venture Partners
Chairman, Tejas Networks Ltd.*

V. Balakrishnan is the Founder and Chairman of Exfinity and the Chairman of MicroGraam. He has significant experience in leadership positions in the finance domain, with expertise in corporate finance, risk management, etc. He has held several positions in Infosys, including that of Chief Financial Officer and Member of the Board of Infosys. He has been honoured with the Best CFO Award by CNBC and Finance Asia. He also serves as the Chairman of Akshaya Patra's Audit Committee.



Raj P. Kondur

CEO, Plank Labs

Raj P. Kondur is the CEO of Plank Labs, a technology and media business incubator and holding company with an impressive list of holdings which include Plank Energy (energy storage), Plank Media (TV and digital media), and Plank Sky (commercial drones). He co-founded and served as the Managing Director of Chrys Capital and has also served as a partner at Ascent Capital, both leading private equity firms. A Harvard Business School graduate, he has previously worked with Morgan Stanley and A.T. Kearney in the USA. He is also a member of Akshaya Patra's Audit Committee.

BOARD OF ADVISORS



Rajendra Babu S

*Chairman - Advisory Board,
The Akshaya Patra Foundation
Former Chief Justice of India,
Former Chairperson of NHRC,
Chair Professor - NLSIU*



Ravindra Chamaria

*Vice-Chairman - Advisory Board,
The Akshaya Patra Foundation
Chairman & Managing Director,
Infinity Infotech Parks Ltd.*



Sangita Jindal

*Chairperson,
JSW Foundation*



Rajendra J Hinduja

*Former Managing Director,
Gokaldas Exports Ltd.*



Dr. Devi Shetty

*Chairman and Executive Director,
Narayana Health*



Shannu Kaw

*Director - Operations,
Cisco Systems*



Ramesh Ramanathan

*Co-Founder,
Janaagraha*

BOARD OF DIRECTORS (USA)

Gururaj “Desh” Deshpande

Board Chairman, The Akshaya Patra Foundation, USA

Madhu Pandit Dasa

Chairman, The Akshaya Patra Foundation, India

Chanchalapathi Dasa

Vice-Chairman, The Akshaya Patra Foundation, India

Prabhakar “PK” Kalavacherla

Partner, KPMG USA

B.V. Jagadeesh

Managing Partner, KAAJ Ventures

Vandana Tilak

CEO, The Akshaya Patra Foundation, USA

ADVISORY BOARD (USA)

N.R. Narayana Murthy

Founder, Infosys

Deepak Chopra

Founder, The Chopra Center for Wellbeing

Nitin Nohria

Dean, Harvard Business School

Dr. Raj Bhayani

Physician

Satya Tiwari

President, Surya Inc.

Fareed Zakaria

Author, Journalist, and Host of CNN’s “GPS”

Address:

The Akshaya Patra Foundation, USA
92 Montvale Avenue, Suite 2500, Stoneham
MA 02180 – USA
Office: +1-781-438-3090 Ext. 1
Fax: 781-481-9155
Email: contact@apusa.org

BOARD OF TRUSTEES (UK)

Ravindra Chamarla

*Chairman, The Akshaya Patra Foundation, UK
Vice-Chairman - Advisory Board,
The Akshaya Patra Foundation, India
Chairman and Managing Director,
Infinity Infotech Parks Ltd.*

Chanchalapathi Dasa

Vice-Chairman, The Akshaya Patra Foundation, India

Abhishek Khaitan

Partner, Bower Cotton Solicitors

Peter Marano

Founder and Chairman, Broadgate West Ltd.

ADVISORY BOARD (UK)

Nirmal Banthia

Managing Director, Memo Group

Prashant Jhawar

Vice-Chairman, Usha Martin Ltd.

Mihir Kapadia

CEO, Sun Global Investments

Wayne McArdle

Senior Partner, Gibson, Dunn & Crutcher LLP

Yogesh Mehta

Group Managing Director, TEAM Group

Kris Murali

Group Director of Finance & Resources, Sense

Rashmi Chatwani

Director, Kanta Enterprises Ltd.

Sanjay Sharma

Managing Director, Interiors With Art

Nitin Singhal

Partner, Fresco Global

Bhawani Singh Shekhawat

CEO, The Akshaya Patra Foundation, UK

Address:

The Akshaya Patra Foundation, UK
1 Snowden Street
London, EC2A 2DQ
UK Charity No: 1117756
Phone: +44-20-7422-6612
Email: info@akshayapatra.co.uk

CONSULTATIVE COUNCIL



Sri Rajan

*Chairman, Bain & Company India
Chairman, Consultative Council*



Dr. P. Sadananda Maiya

*Promoter and Director,
Maiyas Food and Beverage*



Dr. G. Raghuram

*Director,
IIM Bangalore*



D.K. Sen

*Whole-Time Director and Senior Executive Vice-President
(Infrastructure), Larsen & Toubro (L&T)*



Sanjeev Kapoor

Celebrity Chef



Nazeeb Arif

*Executive Vice-President and Chief of
Corporate Communications, ITC Limited*



Prof. (Dr.) R. Venkata Rao

*Vice-Chancellor
National Law School of India University*



Sandeep Banerjee

*Former Managing Director,
Compass Group (India)*



Dr. Subba Rao M Gavaravarapu

*Scientist 'E' - Deputy Director
National Institute of Nutrition (ICMR)*



Sahil Barua

*Co-founder and CEO,
Delhivery*



Divya Sathyaraj

Nutritionist

MANAGEMENT
COUNCIL



Chanchalapathi Dasa
Vice-Chairman



Satya Gaura Chandra Dasa
President, Andra Pradesh and Telangana



Vyomapada Dasa
President, Chhattisgarh and Jharkhand



Ratnangada Govinda Dasa
Trustee and President, Rajasthan



Suvyakta Narasimha Dasa
President, Uttar Pradesh and Uttarakhand



Jaganmohan Krishna Dasa
Trustee and President, Gujarat

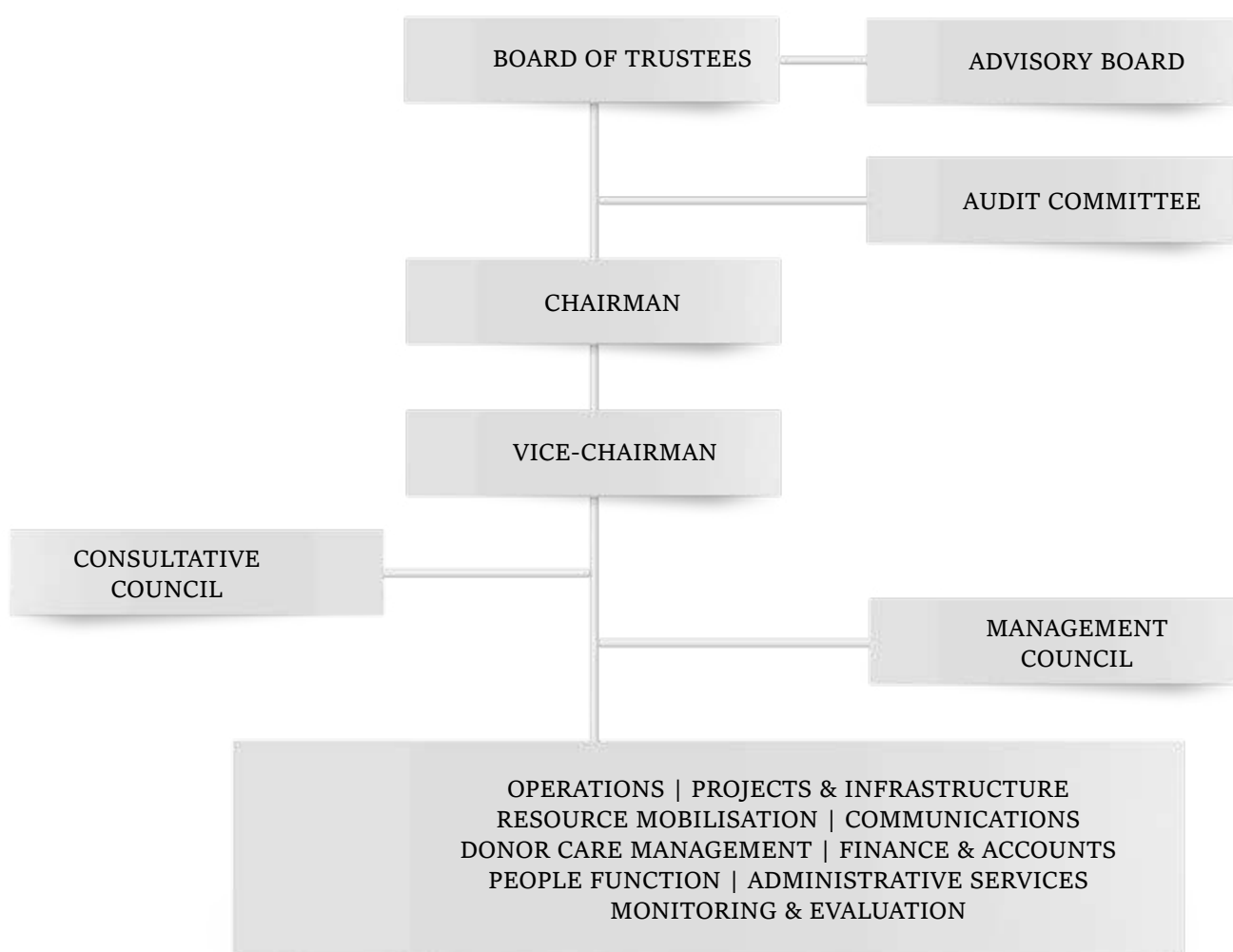


Janardhana Dasa
President, Assam and Tripura



Shridhar Venkat
Chief Executive Officer

ORGANISATION STRUCTURE



OUR STAKEHOLDERS

The beneficiaries of Akshaya Patra's school lunch programme, their parents and teachers, the Government of India, Ministry for Human Resource Development, State Governments, individual and corporate donors, employees of the organisation, and several volunteers constitute our body of stakeholders.

Our stakeholders have formed a resilient system that has empowered Akshaya Patra to take new initiatives and strive towards the growth and development of children. In doing so, they play a crucial role in upholding children's right to food and education.

The Change Makers

As Akshaya Patra optimises its operations using innovative methods to improve the impact of mid-day meals, it is the collective effort of our stakeholders and their relentless support that strengthens our endeavours to end classroom hunger.

We thank all the policy and grant makers, benevolent donors, strategic partners, and well-wishers for their sustained cooperation and encouragement. Their efforts have given children the opportunity to chase their dreams.

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
- > Government of Maharashtra
- > Government of Tripura
- > Government of Uttarakhand
- > Government of Jharkhand
- > U.T. Administration of Daman & Diu, Government of India



DIGNITARIES

AT AKSHAYA PATRA

April 17, 2017

> Smt. Meenaben Patel, wife of Shri. Kaushikbhai Patel, former Minister of Revenue, Government of Gujarat, visited the Ahmedabad Kitchen

April 19, 2017

> Ms. Masih Janice from the Embassy of Japan visited the Vrindavan Kitchen to inspect the installation site for a biogas plant

May 09, 2017

> Smt. Anupama Jaiswal, Minister of Basic Education, Child Development & Nutrition, Government of Uttar Pradesh, visited the Lucknow Kitchen

May 16, 2017

> Ms. Deborah Naybor, Assistant Professor, Environmental Studies, School of Commercial, Applied and Liberal Arts, Paul Smith's College, USA, visited the Hubballi Kitchen along with her students

May 22, 2017

> Smt. Sumangala, Joint Director, Mid-Day Meal (MDM), along with Shri. S.B. Hadimani, Education Officer, Zilla Panchayat, Dharwad, and Shri. B.H. Kusugal, Assistant Director for Public Instructions, Kundgol, visited the Hubballi Kitchen

May 26, 2017

> Dr. Angeliki A Rigos, Executive Director, Tata Center for Technology and Design, MIT Energy Initiative, USA; Mr. Santosh Shanbhogue, Research Scientist, Mechanical Engineering, Reacting Gas Dynamics Laboratory, MIT Tata Center, USA; and Mr. Vineet Prasani, Product Development, Social Alpha, Bengaluru, visited the Hubballi Kitchen

June 23, 2017

> Smt. Priya Sethi, Hon'ble Minister of State for Education, Jammu & Kashmir, visited the H.K. Hill Kitchen, Bengaluru

June 26 & 27, 2017

> Ms. Wawira Njiru, Founder and Executive Director of the Kenya-based NGO 'Food 4 Education', visited Central Office and the V.K. Hill Kitchen, Bengaluru, to understand Akshaya Patra's Public-Private Partnership model

June 29, 2017

> Member of the Parliament of Uganda, Hon'ble Ms. Babirye Kityo Sarah Breeze, Representative of the Youth (Central Region), visited the Ahmedabad Kitchen with her team

July 11, 2017

> Celebrity Chef, Sanjeev Kapoor visited the H.K. Hill and V.K. Hill Kitchens in Bengaluru

July 17 & 20, 2017

> Delegates from the Government of Bangladesh and GAIN, Bangladesh visited the Bengaluru and Lucknow Kitchens

APR

MAY

JUN

JUL

August 30, 2017

- > Hon'ble Governor of Assam, Shri. Banwarilal Purohit visited the Guwahati Kitchen

October 30, 2017

- > Shri. Narendra Singh Tomar, Hon'ble Minister of Urban Development of India, visited the H.K. Hill Kitchen

November 17, 2017

- > Ms. Ulrike Putz, Chartered Economist, Project Coordinator, Asia; Mr. Sandip Roy, German Engineering Federation, Senior Manager, VDMA India Services Pvt. Ltd., and Mr. Vishwanath Goudar, President, North Karnataka Small Scale Industries Association, visited the Hubballi Kitchen

December 11, 2017

- > Producer Shobu Yarlagadda and Director S.S. Rajamouli of the award-winning Indian film, 'Baahubali', visited the Narsingi Kitchen

January 4, 2018

- > Mr. Raju Gopal, General Manager, Food Corporation of India, visited the V.K. Hill Kitchen to observe and understand the process of rice fortification

January 5, 2018

- > Delegates from Fortify Health, USA, visited the V.K. Hill Kitchen to understand rice fortification

January 18, 2018

- > Mr. Daniel Andrews, Premier, State of Victoria, Australia, visited the H.K. Hill Kitchen

January 19, 2018

- > Delegates from PATH—Kathy Cahill (VP), David Fleming (VP), Praveen Raja (VP), Johannes Van Dame (Global Program Leader), Dean Allen (Board Member), Jo Addy (Board Member), Arvind Betigeri (Project Leader-Food Fortification), and Ruchika Sachdeva (Project Leader, Nutrition) visited the V.K. Hill Kitchen

March 28, 2018

- > Shri. Mukut Bihari Verma, Cabinet Minister for Department of Cooperation, Uttar Pradesh, visited the Lucknow Kitchen

AUG

OCT to DEC

JAN

MAR



02

PERFORMANCE

.....

Trustees' Report
Bank Disclosures
Human Resource and Management
Significant Events of the Year
Awards and Recognitions
Our Collaborations

To the stakeholders,

Your Foundation's Trustees are pleased to present the Annual Report of the 18th year of the Foundation, along with audited accounts under Indian GAAP and IFRS for the financial year that ended on 31 March, 2018.

FINANCIAL PERFORMANCE

Income & Expenditure Account	For the year ended 31-Mar-18		For the year ended 31-Mar-17		Fiscal 2018 Vs. 2017
	₹ (in lakhs)	% of Income	₹ (in lakhs)	% of Income	% Increase / (Decrease)
Income from:					
Donations	17,067.76	43.65%	13,519.89	41.19%	26.24%
Subsidies	20,465.64	52.33%	18,017.41	54.89%	13.59%
Others	1,572.69	4.02%	1,285.77	3.92%	22.32%
Total Income	39,106.09	100.00%	32,823.07	100.00%	19.14%
Expenditure towards:					
Materials and Utilities Consumed	19,802.51	50.64%	16,981.97	51.74%	16.61%
Personnel Cost	10,375.72	26.53%	7,966.38	24.27%	30.24%
Other Operating Expenses	6,576.92	16.82%	5,412.15	16.49%	21.52%
Total Operating Expenditure	36,755.15	93.99%	30,360.50	92.50%	21.06%
Operating Results	2,350.94	6.01%	2,462.57	7.50%	(4.53%)
Non-cash Income from Capital Donations	2,794.90	-	2,152.49	-	29.85%
Depreciation	4,199.77	-	3,154.98	-	33.11%
Excess of Income Over Expenditure	946.07	2.42%	1,460.08	4.45%	(35.20%)

Receipts & Payments Account	For the year ended 31-Mar-18		For the year ended 31-Mar-17		Fiscal 2018 Vs. 2017
	₹ (in lakhs)	% of Receipts	₹ (in lakhs)	% of Receipts	Increase / (Decrease)
Opening Balance	22,862.15	-	17,591.57	-	5,270.58
Receipts from:					
Donations	25,260.58	56.61%	21,527.61	55.73%	3,732.97
Subsidies	17,820.87	39.94%	15,537.90	40.22%	2,282.97
Others	1,538.10	3.45%	1,565.15	4.05%	(27.05)
Total Receipts (A)	44,619.55	100.00%	38,630.66	100.00%	5,988.89
Payments towards:					
Investment in RBI Bonds	1,075.00	2.41%	-	-	1,075.00
Revenue Expenditure	33,148.09	74.29%	27,301.06	70.67%	5,847.03
Capital Expenditure	9,448.55	21.18%	5,923.25	15.33%	3,525.30
Others	254.89	0.57%	135.77	0.35%	119.12
Total Payments (B)	43,926.53	98.45%	33,360.08	86.35%	10,566.45
Excess of Receipts Over Payments (A-B)	693.02	1.55%	5,270.58	13.65%	-
Closing Balance	23,555.17		22,862.15		693.02

RESULT OF OPERATIONS

During the Financial Year (FY), the Foundation earned a net income of ₹946.07 lakhs from operations.

The income from donations increased by 26.24% and Government subsidies, including grain grants, increased by 13.59%. However, due to the increase in the cost of materials by 16.61% and operating expenses by 21.52%, the net income was lowered by 35.20%.

Key reasons for the increase in the current year's expenditure:

- > Enhancement of food raw material content in meals to enrich their nutritional value
- > Increase in personnel cost due to revision in minimum wages, opening of new kitchens, and kitchens under construction
- > Increase in general and administrative expenses, including distribution costs
- > Increase in depreciation due to the commencement of operations in new kitchens and capital expenditure in existing kitchens

The Foundation has devised the following plan for utilising the net income:

- > To meet the revenue expenditure of existing and upcoming kitchens
- > Strategic investments in capital expenditure
- > To meet the plans to scale up in the near future, while we continue to raise funds from donors for sustainable operations
- > To enhance automation of processes, invest in Information Technology (IT), innovation, and Research and Development (R&D) activities as we scale up operations
- > To improve school infrastructure, provide scholarships and mentorships to children, initiate programmes to inculcate the culture of hygiene and cleanliness among children
- > To ensure a contingency fund for sustenance and smooth running of operations

INCOME

The total income recognised during 2017-18 increased to ₹39,106.09 lakhs, representing a growth of 19.14% over the previous year. The growth in income is analysed below.

Subsidies from the Government

The incremental income from the Government during the FY is ₹2,448.23 lakhs. This growth of 13.59% is due to 9% increase in overall volume of meals served during the year.

₹ in lakhs				
State-wise Subsidies (Cash & Grains)	2017-18	2016-17	Share of Subsidy Income	
			2017-18	2016-17
Karnataka	7,224.17	6,461.09	35%	36%
Uttar Pradesh	2,508.10	2,029.50	12%	11%
Rajasthan	1,892.50	1,648.56	9%	9%
Odisha	1,618.29	1,640.38	8%	9%
Gujarat	4,145.64	3,917.33	20%	22%
Andhra Pradesh	538.02	407.44	3%	2%
Telangana	1,936.52	1,292.75	10%	7%
Chhattisgarh	267.77	296.29	1%	2%
Assam	310.31	324.07	2%	2%
Maharashtra	24.32	-	0%	0%
Total Subsidies (Cash & Grains)	20,465.64	18,017.41	100%	100%

Table 1: Analysis of Subsidies (Cash & Grains)

The share of subsidies from Karnataka and Gujarat Governments constitutes 55% of the total Government support. The increase in subsidy income in Karnataka is due to the increased frequency of providing milk from 2 days a week to 5 days a week as a part of the Ksheera Bhagya initiative, with effect from August 2017.

Introduction of the organisation's mid-day meal feeding in new locations in the States of Maharashtra, Andhra Pradesh, and Telangana contributed to the growth in Government subsidies.

Your Foundation commenced operations of 9 new kitchens during the year and the volume of meals from these kitchens constituted 4% of the overall growth of 9%.

The subsidy received from each State Government during the year with previous year comparison is provided in Table 2.

State-wise Subsidy (Cash & Grains)

Amount in ₹		
States	2017-18	2016-17
Karnataka*	8.04	7.14
Uttar Pradesh	5.25	5.26
Rajasthan	5.38	5.47
Odisha	5.82	5.82
Gujarat	5.39	5.21
Andhra Pradesh	6.43	5.87
Telangana	7.26	7.96
Chhattisgarh	5.83	5.84
Assam	4.94	4.90
Maharashtra	3.79	-

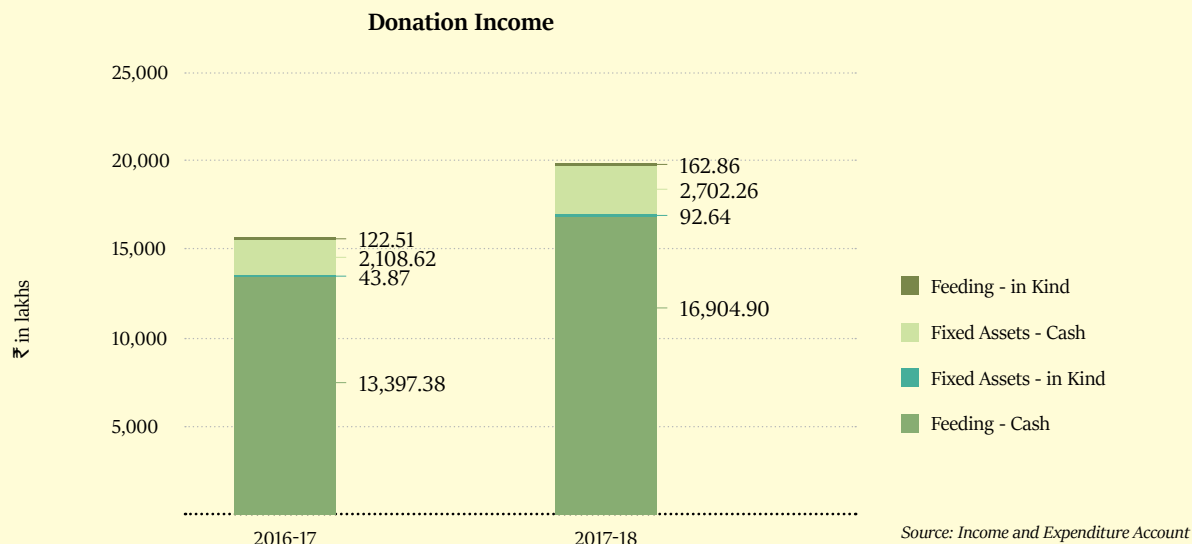
Table 2: State-wise subsidy per meal

*Includes subsidy towards Ksheera Bhagya (milk) Programme

The Government of India and State Governments continue to encourage and support Your Foundation. This has provided immense strength to the Foundation to further contribute towards increasing the feeding volume to reach out to more children in the coming years. In FY 2018-19, Akshaya Patra will commence operations of 12 new kitchens; the details of which are covered in the Management Discussion & Analysis section of the Annual Report.

INCOME FROM DONATIONS

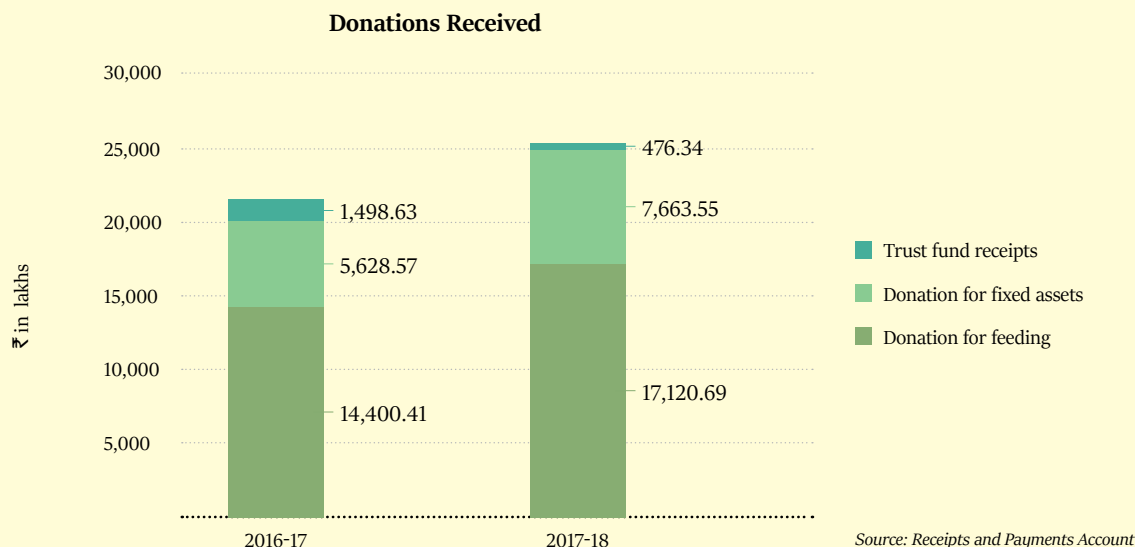
The donation income is based on the Foundation's revenue recognition policy. The policy is mentioned in Schedule 1 (vii) of the Financial Statements.



DONATIONS RECEIVED

The chart below displays the total donations collected by the Foundation during the respective years.

The overall donations collected for revenue expenditure during the year to conduct the programmes increased by 19% over the previous year, courtesy of the generous contributions from individuals, corporates, trusts, and other foundations. The capital donations collected during the year towards investment in fixed assets increased by 36% compared to the previous year due to capacity enhancement, replacements in existing kitchens, and investment in upcoming kitchens.



During the FY, the Foundation received corpus donations of ₹473.10 lakhs with a specific mandate that the funds form a part of the corpus of the Trust at all times.

Endowment funds received during the year to the extent of ₹3.24 lakhs are meant for specific programmes, and herein interest earned alone would be utilised for the programme expenses.

The details of in-kind donations received during the year are as follows:

₹ in lakhs		
In-Kind Donations	2017-18	2016-17
Fixed Assets	92.64	43.87
Provisions & Groceries	84.09	45.13
Services	78.77	77.38
Total	255.50	166.38

Table 3: In-Kind Donations

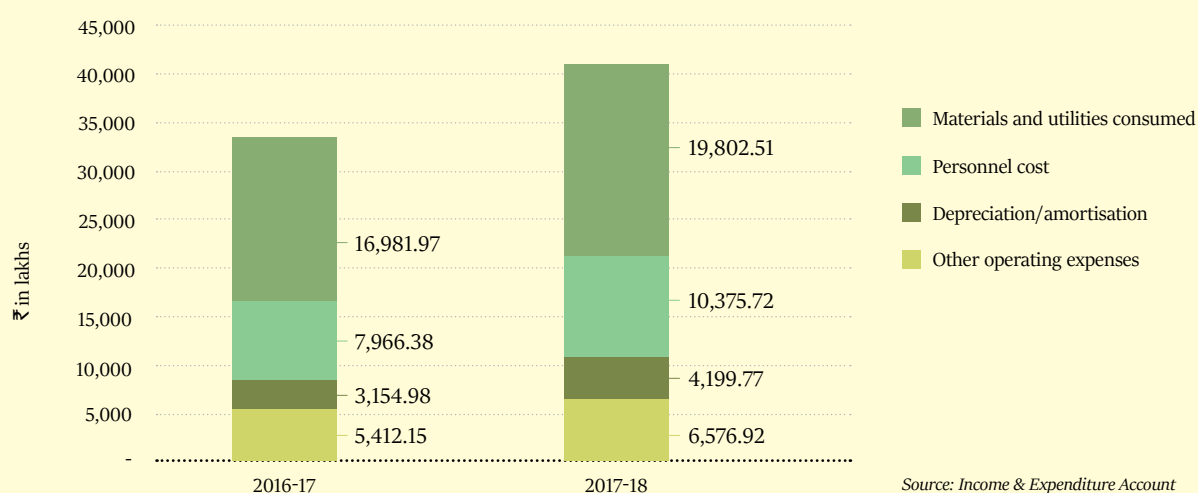
OTHER INCOME

Other income of the Foundation comprises largely of interest earnings and other sources amounting to ₹1,572.69 lakhs during the year as against ₹1,285.77 lakhs the previous year. Interest earnings constitute a major portion of other income and the absolute increase was possible due to the judicious deployment of available funds. For further enhancing the contribution to the programme, the organisation prudently deployed its funds in Reserve Bank of India (RBI) bonds and liquid mutual funds.

REVENUE EXPENDITURE

The total revenue expenditure, including depreciation, during the year was ₹40,955 lakhs as compared to ₹33,515 lakhs for the previous year. The break-up of the same is represented below.

Analysis of Revenue Expenditure



Source: Income & Expenditure Account

During the FY, the overall number of meals served increased by 9% from 2,983.24 lakhs to 3,265.18 lakhs.

The consumption of provisions and groceries increased by 16% during the year in comparison to the previous year. This increase in consumption value was due to the growth in the volume of meals, additional content in the meal, and cost increase in daily products, spices, grains, and other grocery items, which are the major ingredients of the meals. During the year, the cost of cooking fuel increased by 9% from ₹0.41 per meal to ₹0.45 per meal due to the increase in input costs.

The increase in the cost of electricity and water from ₹0.15 per meal to ₹0.17 per meal is attributed to the growth in the volume of meals.

During the year, personnel costs increased from ₹2.67 per meal to ₹3.18 per meal over the previous year. The increase is primarily due to revision in minimum wages notified by the State Governments, scaling up of operations in some of the existing kitchens, commencement of operations in 9 new kitchens, and manpower deployment for the upcoming kitchens.

The cost of distribution of meals from our kitchens to the schools increased from ₹1.75 per meal to ₹1.97 per meal. This is due to the increase in the number of schools and outreach as a result of the commencement of new kitchens. The Foundation has spent 92% of the total expenditure on mid-day meal feeding, 7% on other feeding programmes, and 1% on other programmes.

CAPITAL EXPENDITURE

During the FY, the Foundation's capital expenditure across all the branches, including new kitchens that commenced operations and kitchens in the construction phase, was ₹10,438.48 lakhs.

Branch-wise Capital Expenditure

₹ in lakhs	
Branch Name	Capital Expenditure
Hyderabad	1,940.14
Narsingi	801.35
Jigani	597.60
Ahmedabad	576.86
Bhavnagar	517.99
Other Kitchens*	6,004.54
Total	10,438.48

Table 4: Branch-wise capital expenditure spends
*Individually less than ₹5 crore in each branch

Category-wise Capital Expenditure

₹ in lakhs							
Asset Group	Hyderabad	Narsingi	Jigani	Ahmedabad	Bhavnagar	Other Kitchens	Total
Buildings & Civil Works	967.29	321.87	354.85	32.95	292.07	1,691.94	3,660.97
Land	-	-	-	-	-	173.85	173.85
Distribution Vessels	95.73	8.82	-	96.52	-	583.62	784.69
Kitchen & Related Equipment	624.22	349.70	217.99	295.50	177.56	1,892.25	3,557.22
Vehicles	206.22	52.35	4.54	130.84	7.41	1,061.06	1,462.42
Other Assets	46.68	68.61	20.22	21.05	40.95	601.82	799.33
Grand Total	1,940.14	801.35	597.60	576.86	517.99	6,004.54	10,438.48

The Foundation continues to invest in fixed assets to improve the infrastructure required to support the growth in the coming years. These investments have been possible due to the unwavering support of generous donors.

CASH AND BANK BALANCES

The Foundation had a total bank balance of ₹23,555.17 lakhs as at 31 March, 2018, including ₹5,980.54 lakhs in fixed deposits with the original maturity of more than 12 months in banks and housing financial institutions. 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 ₹4,709.51 lakhs.

The balances with banks comprise of the following:

- > Subsidy collections from the Government for the feeding programs executed
- > Earmarked capital expenditure donation funds received for operating kitchens and new kitchens
- > Donation funds to meet the revenue expenditure in operations

Corporate entities and other donors donate funds in the month of February and March 2018 to meet their CSR obligations and avail the tax deduction available to them.

The details of balances held with various banks and financial institutions have been provided in a separate section of this Annual Report. (Refer page number 41)

RECEIVABLES

The total receivable from the Government as at 31 March, 2018, is ₹2,929.12 lakhs as compared to ₹2,911.05 lakhs the previous year. This includes the unbilled cash subsidy of ₹1,560.09 lakhs as compared to ₹1,461.12 lakhs in the previous year. The cash subsidy income from the Government and Government bodies increased by 11.7% during the year, while the outstanding receivables decreased by 12.5% as compared to the previous year.

During the four months ended 31 July, 2018, out of the above receivables, we have collected an amount of ₹1,276.50 lakhs, while the balance will be collected in the coming months.

As per the financial policy, provision for doubtful receivables of ₹60 lakhs had been made during the year in the financial statements. Your Foundation is working with the concerned stakeholders for realisation.

MANAGEMENT DISCUSSION & ANALYSIS

The Management Discussion & Analysis Report, analysing the current performance and detailing the future plans of the organisation, is presented in a separate section of this Annual Report. (Refer Page Number 67).

AWARDS AND ACCOLADES

During the year, the Foundation received recognition from various quarters. These have been separately covered in a section which forms a part of this Annual Report. (Refer page number 45)

TRANSPARENCY

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

AUDITORS AND AUDITORS' REPORT

All the branches as well as the Central Office are subjected to periodic internal audits. During the year, the Foundation appointed Ernst & Young LLP, a reputed chartered accountant firm, to carry out the internal audits. The framework adopted was effective risk management through comprehensive risk-based audits to enhance the efficiency and effectiveness of the processes. The reports issued by the internal auditors are reviewed by the Audit Committee through the audit department of the Foundation.

M/s BSR & Co, LLP, Chartered Accountants, Registration No. 101248W/W-100022, are the statutory auditors of the Foundation. 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 (IFRS). 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 number 15)

BOARD OF TRUSTEES

(A) Composition of the Board

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

Name of Trustee	Age **	Gender	Position on Board	Occupation	Number of Board Meetings	
					Held	Attended
Madhu Pandit Dasa	61	Male	Chairman	Missionary Volunteer	2	1
Chanchalapathi Dasa	55	Male	Vice-Chairman	Missionary Volunteer	2	2
Jaganmohan Krishna Dasa	40	Male	Trustee	Missionary Volunteer	2	1
Ratnangada Govinda Dasa	44	Male	Trustee	Missionary Volunteer	2	2
T.V. Mohandas Pai	59	Male	Trustee	Chairman, Manipal Global Education Services P Ltd.	2	-
Abhay Jain	59	Male	Trustee	Advisor - Group Corporate Affairs, Manipal Education & Medical Group	2	-
V. Balakrishnan	53	Male	Trustee	Founder and Chairman, Exfinity Venture Partners; Chairman, Tejas Networks Ltd.	2	2
Raj P. Kondur	47	Male	Trustee	CEO, Plank Labs	2	2

Table 5: Composition of the Board

** Age as at 24 August, 2018

(B) Profile of the Board Members

The detailed profile of the Board Members is included separately in the section 'Board of Trustees' of this Annual Report. (Refer page number 17)

(C) Other Information Regarding the Board

Your Foundation's Board of Trustees plays a primary role in ensuring good governance and functioning of the Foundation. The Board's roles, functions, responsibilities, and accountabilities are defined.

The Agenda and Notes of each meeting of the Board of Trustees is circulated to the Trustees in advance. If it is not practical to attach or send the relevant information as a part of agenda papers, the same is tabled at the meeting with presentations 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 Board of Trustees met on two occasions during the year. The details of Board meetings held during FY 2017-18 are as under:

Sl. No.	Date of Board Meetings	Location	Number of Trustees Present
1.	9-Dec-2017	Bengaluru	5
2.	24-Mar-2018	Bengaluru	5

Table 6: Particulars of the Board meetings

I. AUDIT COMMITTEE

(A) Composition of the Audit Committee

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

The composition of the Audit Committee is as follows:

- > V. Balakrishnan, Chairman
- > Raj P. Kondur, Member
- > Suresh Senapaty, Member

Chief Executive Officer, Chief Financial Officer, and other senior officers of the Foundation are permanent invitees to the Audit Committee meetings. The internal auditors of the Foundation are also invited to the Audit Committee meetings as necessary.

Suresh Senapaty



Mr. Senapaty was a former member of the Board and Chief Financial Officer of Wipro Ltd. He is the Chairman of Honeywell Automation India Ltd. and Member of the Board of various companies, listed and non-listed including ITRAF (International Tax Research and Analysis Foundation). He was a member of many other committees including NACAS, SCODA and also a member of the IFRS Global Advisory Board.

A regular speaker at various seminars and forums, Mr. Senapaty has won several awards and accolades to his credit, most notable amongst them being the Best CFO award in 2002 by IMA (an associate of Economist Corporate Network) in association with American Express, the Best CFO award for IT/ITES sector by CNBC-TV 18, CFO Wall of Fame by 9dot9 Mediaworx (an Indian print media under 9dot9 publications).

(B) Meetings of the Audit Committee

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

Name of Member	No. of Meetings	
	Held	Attended
Balakrishnan V	4	4
Raj P. Kondur	4	3
Suresh Senapaty	4	4

Table 7: Particulars of the Audit Committee meetings

(C) Charter of the Audit Committee

The detailed charter of the Audit Committee can be availed from the Foundation's website https://akshayapatra.org/apadmin/uploads/userfiles/images/pdf/Charter_of_Audit_Committee.pdf

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. 2.27 (a) of Schedule 2 - Notes to accounts of the financial statements 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 with the significant accounting policies described in Note 1.2 to Schedule 1 to the financial statements prepared under the Indian GAAP.

However, the financial statements prepared by the Foundation under 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 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

- > In the preparation of annual accounts, accounting policies described in Note 1.2 to Schedule 1 to the financial statements prepared under the Indian GAAP have been followed and there are no material departures.
- > 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 31 March, 2018, and of the income and expenditure of the Foundation for the year ended 31 March, 2018.

- > 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.
- > 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 2017-18. 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 on travel and other expense reimbursements are indicated in the table below.

<i>Amount in ₹</i>				
Sl. No.	Trustee Name	Domestic Travel	International Travel	Total Amount Spent/Reimbursed
1.	Madhu Pandit Dasa	95,603	-	95,603
2.	Chanchalapathi Dasa	391,460	165,366	556,826
3.	Jaganmohan Krishna Dasa	97,605	-	97,605
4.	Ratnangada Govinda Dasa	158,258	-	158,258
	Total	742,926	165,366	908,292

(E) Management

- > The Management Discussion & Analysis Report forms a part of the Annual Report.
- > 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 support and co-operation received from the Ministry of Human Resource Development (MHRD), Government of India, and all the State Governments during the year under review.

We are deeply grateful to all our donors (corporates, trusts, foundations, and individuals) who have generously contributed to our cause. Your efforts have empowered us to move from strength to strength. Your motivation, dedication, and constant support give us the impetus to ameliorate the cause of food for education. Your Trustees also wish to place on record, their appreciation for the committed services done by the volunteers and employees of the Foundation.

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

For and on behalf of the Board of Trustees,

Chanchalapathi Dasa
Vice-Chairman

Date: 24 August, 2018

Details of Bank Balances

(as of 31 March, 2018)

List of Banks	Savings Account ₹ (in lakhs)	Fixed Deposits ₹ (in lakhs)
Yes Bank	4,482.43	4,190.15
Axis Bank	3,452.45	594.31
Kotak Mahindra Bank	3,181.32	270.13
State Bank of India	664.20	337.49
ICICI Bank	596.15	-
HDFC Bank	213.11	211.99
IndusInd Bank	129.21	-
Corporation Bank	114.80	10.00
Bank of Baroda	-	413.81
Vijaya Bank	-	114.86
Union Bank	-	99.00
Canara Bank	-	55.40
Other Banks	30.10	37.73
Total (A)	12,863.77	6,334.87
Financial Institutions		
HDFC Ltd	-	3,735.18
Dewan Housing Finance Ltd	-	470.00
PNB Housing Finance Ltd	-	150.00
Total (B)	-	4,355.18
GRAND TOTAL (A + B)	12,863.77	10,690.05

HUMAN RESOURCE AND MANAGEMENT

Head Count in the Foundation as at 31 March 2018:

Particulars	Male	Female	Total
Regular Staff	1,053	142	1,195
Regular Workmen	3,116	690	3,806
Contract	830	161	991
Consultants	20	8	28
Self Help Group	38	1,457	1,495
Total	5,057	2,458	7,515

5 Highest Paid Employees for year ended 31 March 18:

Designation	Fixed	Variable	Gross Earning
CEO	5,622,891	3,658,643	9,281,534
CMO	4,382,511	2,821,920	7,204,431
CFO	3,787,047	875,162	4,662,209
Director, Operations & Audit*	2,821,189	1,036,469	3,857,658
Director, Quality, CI & Engineering	2,635,671	1,010,778	3,646,449

Remuneration of the Lowest Paid Staff Members:

₹5,600 (as per the Minimum Wages in the respective State Government Minimum Wages Notification).
Apart from this, the Foundation also adheres to the Social Security Regulations.

Average Salary: ₹15,684; Median Salary: ₹11,171

Range (Gross salary per month)	Male Staff	Female Staff	Total
< 10,000	1648	313	1961
10,001 – 25,000	2198	419	2617
25,001 – 50,000	224	48	272
50,001 – 100,000	80	22	102
100,001 & above	39	10	49
Grand Total	4189	812	5001

Total cost of international travel by all personnel including Board Members:

Name of Person	Designation	₹ in lakhs	%
Chanchalpathi Dasa	Vice-Chairman	1.65	15%
Shridhar Venkat	CEO	3.18	29%
Sarabjeet Gajwani	Program Manager	2.42	22%
Sundeep Talwar	CMO	2.24	20%
Vinay N Kumar	Director, Operations & Audit	1.58	14%
Total		11.07	100%

(₹ in lakhs)

Travel Cost by All Personnel	
Air travel	161.29
Others	119.93
Total	281.22

*Resigned w.e.f. 30 June 2018

SIGNIFICANT EVENTS OF THE YEAR

Q1

APR

MAY

JUN

Q2

JUL

AUG

SEP

April, 2017

> The Great India Talent School was started in Tripura to support the education of children from the Reang community

> Rashmi Bansal's book titled 'God's Own Kitchen' documenting the journey of Akshaya Patra launched

> ISO 14001 and OHSAS 18001 Systems surveillance audit for Ballari and Hubballi Kitchens successfully completed by DNV GL

May, 2017

> Launched a nation-wide movement called 'Feed the Future Now' on World Hunger Day. Supported by the Government of India and nine leading corporates, this movement is set to serve 5 billion meals to children across India by 2020 with a view to create a 'Poshit Bharat, Shikshit Bharat' (Nourished India, Educated India)

> Akshaya Patra CO received 'Great Place To Work' certification by Great Place to Work Institute

June, 2017

> Inaugurated a centralised kitchen in Bhavnagar, with the capacity to serve mid-day meals to over 50,000 children

July, 2017

> Featured on Radio Active CR 90.4 MHz's 'Active Bengaluru' Show

> Inaugurated the 31st Kitchen in Nellore, Andhra Pradesh with the support of pure play software testing company, ZenQ

> Distributed freshly prepared food from Gandhinagar and Vadodara centralised kitchens to flood affected people in Gujarat as part of relief efforts

August, 2017

> Ajmer and Rourkela Kitchens certified for ISO 22000:2005 (Food Safety Management System) by DNV GL

> Inaugurated a solar plant at the Vadodara Kitchen with the support of GE

> Served over 1 lakh meals to the flood affected people in Gorakhpur and neighbouring regions and villages in Uttar Pradesh through its mobile kitchen, 'Kitchen on Wheels'

> Inaugurated its 32nd kitchen in Thane, Maharashtra, with the support of Citi Bank

> In partnership with Mitsubishi UFJ Financial Group (MUFG), set up the 33rd kitchen at Narsingi, Telangana

> Inaugurated a centralised unit in Warangal, Telangana, for Anganwadi feeding

September, 2017

> Shoe manufacturer TOMS donated 250,766 pairs of shoes in five locations

> Launched the 'Akshaya Kalewa' programme in Ajmer to provide evening meals to the underserved communities at a nominal cost of ₹5

> Partnered with The Good Food Link, a Bengaluru-based NGO, to promote traditional food habits among school children

> Participated in the ASSOCHAM conference on 'Nutrition and Food Security'

Q3



OCT

NOV

DEC

October, 2017

> Initiated the 'Swachh Vidarthi, Swachh Vidyalaya, Swachh Gruha' initiative to inculcate a culture of hygiene and cleanliness in pursuance of Mahatma Gandhi's aspiration for a clean India

> Signed an MoU with CFTRI (Central Food Technological Research Institute), Mysuru, as a knowledge partner

November, 2017

> Chef Sanjeev Kapoor and Akshaya Patra set a new Guinness World Record for the largest amount of khichdi prepared, weighing 918 kg, at the World Food India event

> Inaugurated the 34th Kitchen in Jigani, Bengaluru, with the support of Bosch India

> Gandhinagar Kitchen received the CII Award - Commendation Certificate for 'Strong Commitment to Excel in Food Safety' for the year 2017

> Lucknow Kitchen received the CII Award - Commendation Certificate for 'Significant Achievement in Food Safety' for the year 2017

December, 2017

> Signed an MoU with the Airports Authority of India (AAI), in the presence of Hon'ble Shri. Jayant Sinha, Minister of State for Civil Aviation, in Hazaribag, Jharkhand

> Launched the organisation's first mobile Food Safety and Quality Control Lab in Visakhapatnam, Andhra Pradesh

> Signed an agreement with Cisco for the digitisation of kitchens across seven locations in India

> Signed an MoU with ICRISAT (The International Crops Research Institute for the Semi-Arid Tropics) as the knowledge partner for the integration of millets in mid-day meals

Q4



JAN

FEB

MAR

January, 2018

> Won the ICAI (Institute of Chartered Accountants of India) Gold Shield Award for 'Excellence in Financial Reporting' for 2016-17

> Inaugurated a new kitchen at Kothagudem with the support of Nava Bharat Ventures Limited and film producer-philanthropist Shobhu Yarlagadda

> In partnership with the Government of Karnataka, and ICRISAT as knowledge partner, introduced millets in school lunch to improve the nutritional intake of beneficiaries

February, 2018

> Extended 'Feeding through Fortified Rice' programme in partnership with Path India Country Program (PATH) to Mangaluru, Lucknow, and Ahmedabad

> Signed an MoU with GAIN (Global Alliance for Improved Nutrition, Bangladesh) to extend the scope of fortification to oil and milk

> Inaugurated a centralised kitchen in Kalol, with the capacity to serve mid-day meals to over 25,000 children

> Janaagraha, as a part of its 'Bala Janaagraha' initiative, partnered with Akshaya Patra to conduct 'I Change My City' challenge for the school children in Bengaluru. Over 1,281 posters were distributed in beneficiary schools across the city

March, 2018

> Hon'ble Prime Minister of India, Shri. Narendra Modi unveiled the model of Akshaya Patra's upcoming kitchen in Daman funded by the Bank of Tokyo

> Inaugurated a high-tech mega centralised kitchen at Kandi, Telangana, in partnership with the Infosys Foundation

AWARDS AND RECOGNITIONS

- > The Hon'ble President of India, Shri. Ramnath Kovind conferred the National Award for Child Welfare 2017 on Akshaya Patra
- > Honoured with the ICAI Gold Shield Award for 'Excellence in Financial Reporting' for the year 2016-17 in the Not-for-Profit Sector
- > Shri. Madhu Pandit Dasa nominated as the finalist of the 'India Social Entrepreneur of the Year Award', 2017 by the Jubilant Bharatia Foundation and Schwab Foundation for Social Entrepreneurship
- > Shri. Madhu Pandit Dasa honoured with PRCI Chanakya Awards for "Social Leadership of the Year 2017"
- > Received the Jury's Choice Award at the first edition of Lexus Design Award India 2018 for 'Design Thinking'
- > Won CSR NGO Excellence Awards 2017 for 'Education and Learning'
- > Akshaya Patra's Central Office receives 'Great Place to Work' certification by the Great Place to Work Institute
- > Won Silver for 'Distinguished Achievement in Reporting' for the 2015-16 Annual Report titled 'The Passionees' at the 2017 Australasian Reporting Awards
- > Declared the 'Corporate Communications Winner' for 'Illumine - A World Where Every Child Smiles' Annual Report 2016-17 in the General- Non-Profit Category at the 24th Annual Communicator Award of Excellence, 2018
- > Annual Report 2015-16 titled 'The Passionees' won the Platinum Award and the 'One Hot Meal' brochure won the Gold Award at the Hermes Awards 2017



OUR COLLABORATIONS

In the FY 2017-18, Akshaya Patra widened its footprint by adding 9 new kitchens, with the support of our patrons, such as Infosys, Bank of Tokyo, Citi Bank, Bosch, Ms. Shobu Yarlagadda, Damani Group, Navbharat, ZenQ, and GMDC. Collaborations have been pivotal to Akshaya Patra's pursuit of a world where children are not deprived of education because of hunger. Throughout the journey, the Foundation has been supported by corporates and individuals in various capacities, right from sponsoring delivery vans and kitchen equipment to donating funds and even running campaigns to raise funds for the programme.

We conducted a number of campaigns during the year to establish the need for sustained partnerships and enhance the sense of camaraderie and fellowship among individuals and institutions. As a part of the 'Feed the Future Now' campaign, we organised the 'Nourish the Change Confluence, 2018,' with 'Collaborative Impact' as the theme of the event. It was aimed at scaling-up cross-sector partnership with the Governments and leading corporates.

'Feed The Future Now' campaign is a movement for social change based on the premise that every child deserves a nutritious diet, fulfilling education, and a bright future. It is supported by GlaxoSmithKline, PepsiCo, Nestle, Reliance Fresh, Viacom18, Facebook, Big FM, PVR Cinemas and The Lalit Group of Hotels. In support of the initiative, PVR Cinemas facilitated the screening of the campaign video across 101 screens across the country.

We also conducted campaigns to collaborate with individuals through digital media. 'Back to School' was one such digital marketing campaign coinciding with the beginning of the new academic year to encourage donors to help children get back to school.

In addition, we also encourage volunteering efforts of individuals and organisations. We completed 32,058 volunteering hours, engaging over 6,000 employees from 83 corporate entities, through 280 events across India. Volunteering activities were carried out at Akshaya Patra kitchens, Government schools, corporate campuses, and public places in the form of activities like quizzes, drawing competitions, cleanliness drives, painting walls, awareness drives, green initiatives, etc.





CORPORATES & PSUs

- > AGRICULTURE INSURANCE COMPANY OF INDIA LTD
- > ASHIRVAD PIPES PVT LTD
- > B A CONTINUUM INDIA PVT LTD
- > BANGALORE INTERNATIONAL AIRPORT LTD
- > CENTUM ELECTRONICS LTD
- > CITIGROUP GLOBAL MARKET INDIA PVT LTD
- > CLP WIND FARMS INDIA PVT LTD
- > CONSOLIDATED TECHNICAL SERVICES INDIA LLP
- > DEWAN HOUSING FINANCE CORPORATION LTD
- > DHANUKA AGRITECH LTD
- > DHARAMPAL SATYAPAL LTD
- > DIYA SYSTEMS MANGALORE PVT LTD
- > EXIDE LIFE INSURANCE CO LTD
- > EYGBS INDIA PVT LTD
- > FANUC INDIA PVT LTD
- > GLEN APPLIANCES PVT LTD
- > GUJARAT INFORMATICS LTD
- > GUJARAT STATE PETRONET LTD
- > HAFELE INDIA PVT LTD HDFC SECURITIES LTD
- > HIMALAYA DRUG CO PVT LTD
- > HINDUSTAN PETROLEUM CORPORATION LTD
- > ICICI BANK LTD
- > INDUS TOWERS LIMITED
- > INGENICO INTERNATIONAL INDIA PVT LTD
- > INGERSOLL RAND INDIA LTD
- > INTRA OCULAR CARE PVT LTD
- > IRCON INTERNATIONAL LIMITED
- > JINDAL NATURECARE LTD
- > JMARK PARTNERS
- > KELLOGG INDIA PVT LTD
- > MANIPAL INTEGRATED SERVICES PVT LTD
- > MASTERCARD INDIA SERVICES PVT LTD
- > MAZAGON DOCK SHIP BUILDERS LTD
- > NOMURA FIXED INCOME SECURITIES PVT LTD
- > OWARI PRECISION PRODUCTS (INDIA) PVT LTD
- > P J MARGO PVT LTD
- > PANGA3 LEGAL DATABASE SYSTEM PVT LTD

- > RAYMOND LTD
- > SHAKUN POLYMERS LTD
- > STEEL AUTHORITY OF INDIA LTD
- > SUD CHEMIE INDIA PVT LTD
- > SYSTEMS ADVISERS SOFTWARE SERVICES PVT LTD
- > TEJAS NETWORKS LTD
- > TEXAS INSTRUMENTS INDIA PVT LTD
- > THE HIMALAYA DRUG COMPANY
- > TOSHIBA SOFTWARE
- > TRELLEBORG SEALING SOLUTIONS INDIA PVT LTD
- > TTP TECHNOLOGIES PVT LTD
- > UNITED INDIA INSURANCE CO LTD
- > UNITED WAY DELHI-NATIONAL CAPITAL REGION
- > VAIBHAV GLOBAL LTD
- > VF BRANDS INDIA PVT LTD
- > ZATISI CATERING GROUP A S
- > NATIONAL MINERAL DEVELOPMENT CORPORATION LTD
- > NOMURA FIXED INCOME SECURITIES PVT LTD

TRUSTS AND FOUNDATIONS

- > CHARITIES AID FOUNDATION INDIA
- > ELCIA TRUST
- > FIDELITY INTERNATIONAL FOUNDATION
- > GIVE INDIA
- > INFOSYS FOUNDATION
- > NEW HORIZON EDUCATIONAL AND CULTURAL TRUST
- > SBI FOUNDATION
- > TOSA FOUNDATION
- > UNITED WAY OF MUMBAI

INDIVIDUALS

- > T V MOHANDAS PAI
- > N R NARAYANA MURTHY
- > MANIK ARKE
- > SUSHMITA KACHOLIA
- > SURESH BHUPAL BAHIRSHETH



03

STRATEGY

.....

Exploring Further Capabilities: Innovation in Nutrition

Nurturing Opportunities: A Transformative Approach

Making a Meal Count

Future Plans

Management Discussion & Analysis

EXPLORING FURTHER CAPABILITIES INNOVATION IN NUTRITION

The Akshaya Patra Foundation has evolved and adapted to changing times in the past eighteen years, overcoming challenges and using innovations to enhance the impact of our school lunch programme. We have grown from serving a modest 1,500 children in Bengaluru, Karnataka, to touching the lives of 1.75 million children across the country.

Throughout our journey of implementing the Mid-Day Meal (MDM) Scheme across twelve states of India, we have endeavoured to continuously improve our processes and enhance the impact of our cause. Moving forward, we strive to explore new avenues—from the delivery of hot and wholesome meals to initiatives that go beyond them for the overall enrichment of the MDM Programme.

Extending Our Circles of Care

Akshaya Patra has strived to ensure that safety and hygiene practices are strictly followed at every step—right from the procurement of raw materials to the delivery of prepared meals—to maintain the highest standards of quality and cleanliness. The aim is to ensure that beneficiaries get the most out of these meals; thus, it is imperative that these standards are maintained even after the food has been delivered to schools. Factors that affect the quality of meals range from improper storage at schools to lack of hygienic serving practices and the prevalent behavioural perceptions about food. Akshaya Patra is taking steps to assess these factors and address issues pertaining to them.

Motivated by the opportunity for transformation, Akshaya Patra aims to go beyond delivering quality meals and advocate the necessity to establish systems which will assure that the quality standards are maintained until consumption by our beneficiaries. It is vital to safeguard the quality of food at storage and distribution points and promote basic health and hygiene practices in schools.

Based on our research and assessment studies, we are designing workshop modules to raise awareness among stakeholders in schools—teachers, non-teaching staff, and beneficiaries. Our workshops will be aimed at sensitising them about the importance of food safety, nutrition, etc. These workshops will be aimed at helping teachers and non-teaching staff ensure that the food is stored properly and served to children with due diligence to hygiene and safety. Beneficiaries, on the other hand, will be made aware of hygiene practices and food wastage so that with certain guidance from their teachers, they can contribute towards reducing food wastage.

Akshaya Patra will also assist the Governments' food safety efforts in schools by using technological interventions to eliminate any chances of contamination after the meals have been delivered.

With this integrated approach, using workshop modules and technological interventions, we hope to improve the standards of food safety.

Smart Food for Education: Introduction of Millets

The Mid-Day Meal (MDM) Programme has been traditionally dominated by rice and wheat, and while these grains have undeniably been a blessing for millions of children across the country, the time has come to look beyond them to enhance the nutrition profile of mid-day meals. Millets, the high fibre, protein-rich smart foods, can help achieve this objective.

Akshaya Patra has recently initiated the 'Integration of Millets in Mid-Day Meals' in partnership with the Government of Karnataka, as a pilot initiative. Currently, the initiative covers 1,622 beneficiaries across ten schools in Bengaluru, Karnataka. In Hyderabad, with the support of the Government of Telangana, ready-to-consume millet-based items have been introduced in all our beneficiary schools, serving 1.5 lakh children.

The purpose of integrating millets as part of the MDM Programme is to contribute to the enhancement of nutritional status and health of the beneficiaries by providing them diversified and nutrient-rich meals. This will be done by creating recipes that cater to cultural and local palates of the regions where we serve.

Scientific research is a testimony to the superiority of millets over rice and wheat, in terms of nutritional value. They are rich in proteins, minerals, dietary fibres, iron, zinc, calcium, phosphorus, potassium, vitamin B, and essential amino acids. They are high in antioxidants, thus perfect for heart health; gluten-free, thus perfect replacement for wheat-based foods for people with gluten intolerance; and their low Glycaemic Index (GI) makes them apt for consumption by diabetics. The nutritional content of millets, along with their health benefits, makes them deserving constituents of the regular diet of children as well as adults.

Integration of millets will also benefit farmers through the benefit in sales, the commitment of purchase, ecological benefits, and lower production costs. Millets, the 'Smart Crop of the 21st Century', are not only indigenous crops, they also consume less water than sugarcane, rice, and wheat, and require less use of chemical fertilizers. It makes them eco-friendly and sustainable crops for farming. They are also drought-tolerant, pest-resistant, high-yielding, low-risk crops that require a low input cost, thus making them extremely beneficial to farmers.

The scalability of our initiative largely depends on the integration in the supply chain and acceptability among beneficiaries—the latter being the most important determinant of the accomplishment of this initiative. Based on the success of this project, Akshaya Patra aspires to serve millets to all children across its beneficiary schools and advocate their inclusion in the school lunch programme across the country. The MDM Scheme is the largest school lunch programme in the world, serving over 94 million beneficiaries across the country, and therefore, an apt medium to ensure that these superfoods reach the maximum number of children.



Micronutrients in Mid-Day Meals: Food Fortification

With the aim to improve the nutritional status of beneficiaries through its school feeding programme, Akshaya Patra has also been making innovative efforts to address other nutrition-related concerns. One such concern is the prevalence of micronutrient deficiencies among children.

Micronutrient deficiencies are among the leading causes of malnourishment. These deficiencies are also prevalent among people with a high calorific diet. They can have adverse effects on various aspects of children's health. For instance, iron deficiency can have a bearing on children's cognitive functions, whereas deficiencies in vitamin A and zinc can affect their immunity. Fortifying foods by adding vitamins and minerals to them, helps maintain and improve their nutritional quality. The inclusion of fortified foods in the regular diet plays a critical role in the prevention as well as correction of nutritional deficiencies within a population.

In 2016, Akshaya Patra initiated the 'Rice Fortification' programme. As a part of this initiative, rice is fortified with seven essential micronutrients in order to enrich our mid-day meals. Fortification of the rice provided by the Food Corporation of India (FCI) is processed in a blending mixer machine, where tons of rice kernel and rice powder are blended with an emulsified mix of FSSAI specified micronutrient powders. The blended rice, which is called 'fortified rice', includes the prescribed quantities of micronutrients: iron, vitamin A, B1, B3, B6, B9, and B12.

As of FY 2017-18, the Rice Fortification Programme has been initiated in Lucknow, Uttar Pradesh; Ahmedabad, Gujarat; and Mangaluru, Karnataka. In the near future, we plan to extend the benefits of fortified rice to all our beneficiaries across India.


The Foundation has also partnered with GAIN and Nutrition International (NI) as technical partners to extend the scope of fortification to wheat, oil, milk, and salt in mid-day meals. These organisations will provide technical training to optimise the quality assurance and quality control parameters in the kitchens. As per the FSSAI mandate, wheat will be fortified with Iron, folic acid, and Vitamin B complex, oil with Vitamin A and D, and milk with Vitamin A and D.

Varying Tastes and Akshaya Patra: Diversifying Our Menu

Over the years, Akshaya Patra has crossed multiple milestones in the course of eliminating classroom hunger among school-going children across the country. While our meals are in compliance with the Recommended Dietary Allowances (RDA) for children, our menu is tailored to match the local palate. In order to sustain beneficiaries' interest in the meals, it is essential to experiment with the menu without compromising on quality.

We are making conscious efforts to revise the menus in a timely manner. Simultaneously, we are also designing a regular evaluation and assessment system for our recipes, which will help us in responding





to any menu-fatigue among beneficiaries. While we aim to assess the preferences of beneficiaries with regard to the meals we provide, we will also explore the feasibility of improvement of menus in our kitchens.

Akshaya Patra will diversify its meals based on the food preferences of our beneficiaries, so that they get more variety and a change of taste in the meals. Consequently, we aim to maintain beneficiaries' interest in the mid-day meals and continue to ensure their proper growth and development.

Monitoring, Evaluation, and Impact Assessment (MEIA) System

Majority of the existing evaluation of the outcome-output parameters of the MDM Scheme is qualitative. Moving forward, attempts must be made to form a structure that will provide accurate, quantitative, evidence-based data about the programme.

Akshaya Patra is on the course of building a comprehensive 'Monitoring, Evaluation, and Impact Assessment (MEIA) System' for gauging the health and nutrition status as well as learning outcomes of our beneficiaries. The MEIA System will serve as a rationale for planning any impact and need assessment studies within the premise of Akshaya Patra's operations. It will consist of a comprehensive list of indicators and parameters for the assessment of beneficiaries' health, cognitive and physical growth, and social developments attributable to the MDM Scheme.

The System will be a comprehensive diagram, accompanied by a detailed user

manual describing the scope of its application for various studies. Further, it will aid in assessing the impact of Akshaya Patra's efforts and revise our work in correspondence to our findings. It will also capture the improvements in nutritional status of our beneficiaries, along with data about any allergies among them, to further improve the planning of our mid-day meals.

It is crucial to have an impact assessment system for such an enormous nutrition-based welfare programme. This will be the first comprehensive framework for evaluating the holistic developmental status of children benefiting from the Scheme. Akshaya Patra hopes to continue setting such precedents in the mid-day meal sector in the future as well.

With the Progress of Time...

Akshaya Patra has extended its services across India over the years, contributing to the Government's efforts to feed children in schools, with the vision that no child in India should have to forgo education because of hunger. Looking at further transformation as another important opportunity, we are growing our scope beyond the meals we serve. As time progresses, we will continue to evolve for the better growth and development of our beneficiaries and bring more innovations to the mid-day meal sector.

NURTURING OPPORTUNITIES

A TRANSFORMATIVE APPROACH

The Akshaya Patra Foundation's vision for transformation comprises more than innovative nutrition and health-based initiatives. We have been assessing the feasibility of bringing about changes at various levels by working towards better infrastructure for schools, behavioural changes among students, teachers, and non-teaching staff, and creating platforms for life-changing opportunities for children.

Our diverse initiatives are designed to enable an all-inclusive growth for our beneficiaries and safeguard their overall development. Our efforts are aimed to enable the progress of children in all directions, so that they can bring change not only in their own lives, but also in their families, communities, and the nation in the future.

A Holistic Approach to Quality Education

One of the most important objectives of the school lunch programme is to incentivise education along with food and nutrition security for school-aged children. The programme seeks to increase the enrolment, attendance, and retention rates in schools. While India has a high enrolment ratio of 82.3 percent, the dropout rate is also high, consequential of several socio-economic factors.

Akshaya Patra is working on the 'Model School' initiative to support the creation of an environment in schools that will enhance the impact of our mid-day meals. The objective of the initiative is to rejuvenate schools in which we serve meals, and create a sustainable and replicable model that can be a template for other schools.

The Foundation has devised an evaluation tool using evidence-based methods for the need assessment of selected beneficiary schools in four locations. Utilising this tool, we have assessed their qualitative and quantitative aspects, which has helped us in determining their vital requirements and prioritising these requirements for each school.

Akshaya Patra also seeks to educate beneficiaries about health and hygiene by organising various awareness workshops and encouraging their participation. The project will also engage the community in order to urge their contribution



towards the sustainability of schools. Interaction with the community will also help in bringing a positive outlook towards education, which can enhance school enrolment ratio and retention rates.

Better school infrastructure, paired with workshops for beneficiaries, teachers, and non-teaching staff, is aimed

to improve the standards of hygiene in schools. Akshaya Patra will also assist the introduction of innovative teaching methods to enhance the quality of education in schools and encourage digitisation of education. Through this project, we aspire to develop a better approach towards mid-day meals at organisational, state, and national levels.

Equipping Children for a Clean India: Akshaya Patra's Role

While the Model School project aims to enrich beneficiaries' learning environment at school, a thorough sense of cleanliness and hygiene among them is equally important. The Akshaya Patra Foundation launched the 'Swachh Vidarthi, Swachh Vidyalaya, Swachh Gruha' initiative in pursuance of Mahatma Gandhi's aspiration for a clean India and the Government of India's 'Swachh Bharat Swachh Vidyalaya' (SBSV) mission.

The Foundation will strive to inculcate a culture of personal hygiene and cleanliness in a systematic manner among all its beneficiaries in 15,786 Government and Government-aided schools across 12 states of India.

As a part of this cleanliness drive, a series of activities will be conducted in schools so that beneficiaries are equipped with knowledge and best practices in cleanliness and hygiene. They will be thus encouraged to appreciate the importance of personal hygiene and cleanliness at their schools and homes. Akshaya Patra will also hold interactive sessions and workshops for parents to spread awareness among them, with an aim to create a system of cleanliness in communities.

We are optimistic about partnering with various organisations and institutions who will provide their expertise and support for this initiative.



Giving Every Dream a Chance

With an ambition to support beneficiary children with unique dreams, Akshaya Patra designed and implemented its flagship initiative, 'Giving Every Dream a Chance' in 2016. In its pilot year, the initiative featured three beneficiaries who were offered mentorship and training by professionals in their field of interest.

Encouraged by the success of the pilot, the initiative was scaled up to more than 300 beneficiaries in various spheres, including dance, theatre, origami, cookery, and football with the support of other organisations and individual mentors.

Giving Every Dream a Chance was born out of the desire to encourage beneficiaries to explore their potential. Akshaya Patra's objective is to give them the exposure in their areas of interest and help them realise their passions, which may otherwise remain unfulfilled. It is an opportunity for them to initiate transformation in their lives as well as lives around them.

In order to build a community and a nation of talented and confident individuals, we believe that children should be encouraged to immerse themselves in co-curricular activities along with their regular school curricula. As a part of this initiative, an extra hour of life-skill classes has been introduced in the beneficiary schools, where mentors from various institutions and organisations train beneficiaries in their field of interest.

Co-curricular activities supplement academics and facilitate the development of skilled and healthier students. They learn valuable skills and integrate them into everyday activities. Beneficiaries learn effective time management, discipline, teamwork, and critical thinking. In addition, it also leads to a holistic and cohesive school environment.

Akshaya Patra's attempt is to create a platform for beneficiaries to showcase their talent and harness the opportunities that come their way in the form of mentorships and scholarships, which will put wings on their dreams.



Partnerships

In order to ensure that our initiatives function in a sustainable manner without compromising on the high standards that we have set for ourselves, we have collaborated with various institutes and agencies.

The support from the Government of India and various State Governments continues to play a key role in the effective implementation of all our initiatives. In addition, we have partnered with PATH, Gain, Nutrition International (NI), and the World Food Programme (WFP) for the food fortification initiatives.

We have also partnered with the International Crops Research Institute for the Semi-Arid Tropics (ICRISAT) and Central Food Technological Research Institute (CFTRI). ICRISAT, in its capacity as knowledge partner, will lend their expertise on millets and execute the impact assessment study of millet integration on health and nutritional status of beneficiaries as a part of the 'Integration of millets in Mid-Day Meals' initiative.

CFTRI will be assisting us in the 'Circles of Care' and 'Menu Diversification' initiatives. This is a long-term engagement for technological input and interventions, and improving last mile delivery.

We have also established partnerships with Taj Yeswantpur, Just for Kicks (JFK), and Dramebaaz for the 'Giving Every Dream a Chance' Project.

We are also working with organisations such as Bain & Company, Creating Futures, Janaagraha, The Energy and Resources Institute (TERI), and TOMS, and institutions such as M.S. University, Vadodara, and Mount Carmel College, Bengaluru.

We look forward to establishing more such partnerships with various institutions and organisations to provide us with their knowledge and expertise to sustain our initiatives.

Moving Ahead...

Under the Model School Project, Akshaya Patra has assessed schools in rural and semi-urban areas of Bengaluru, Rourkela, Puri, and Vrindavan, and will begin implementing planned activities on shortlisted schools in the coming months. This initiative aims to make each model school a template of excellence, which we hope to eventually replicate and expand.

The 'Swachh Vidarthi, Swachh Vidyalaya, Swachh Gruha' initiative involves beneficiaries, their families, and communities. Akshaya Patra's objective is to build a clean nation of healthy citizens, who will contribute to the progress of India.

In the year 2017-18, 'Giving Every Dream a Chance' expanded to 300 beneficiaries across four of our locations: Bengaluru, Hyderabad, Hubballi, and Vrindavan. In the near future, we are looking to scale it up to 5000 beneficiaries. This initiative will present before children, an opportunity for all-round development that will further their growth as able citizens of the country.

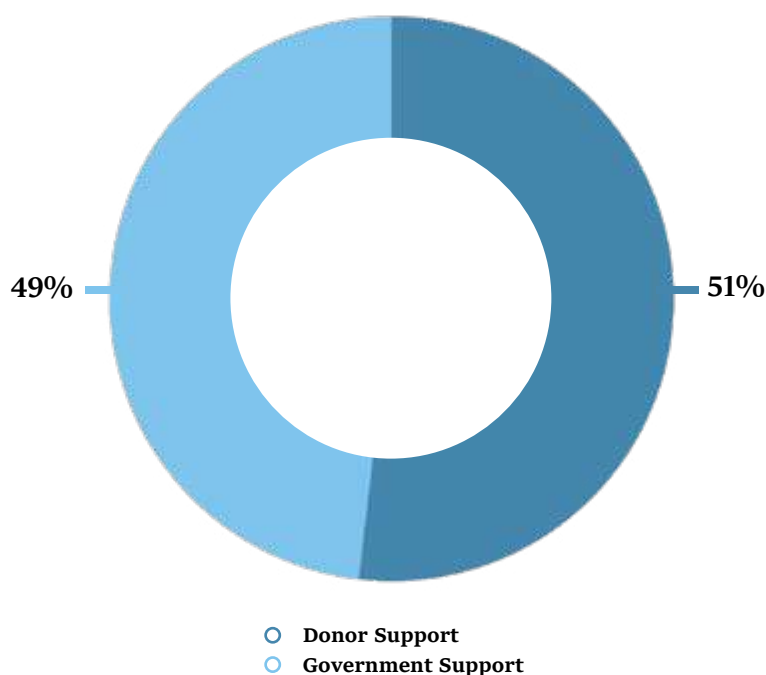
MAKING A MEAL COUNT

The Mid-Day Meal (MDM) Scheme is a transformative programme with the well-being of children at its core. It is a potent intervention to fight classroom hunger and address malnutrition among school-aged children. It serves as an incentive for children to get proper education, improve socialisation among children, and empower women through employment opportunities.

In its capacity as the implementing partner of the Scheme, Akshaya Patra operates across 12 states. It is our attempt to contribute to the Governments' efforts to bring about holistic growth in children by enhancing their nutritional status and helping them complete their education, thus making them healthy and productive individuals.

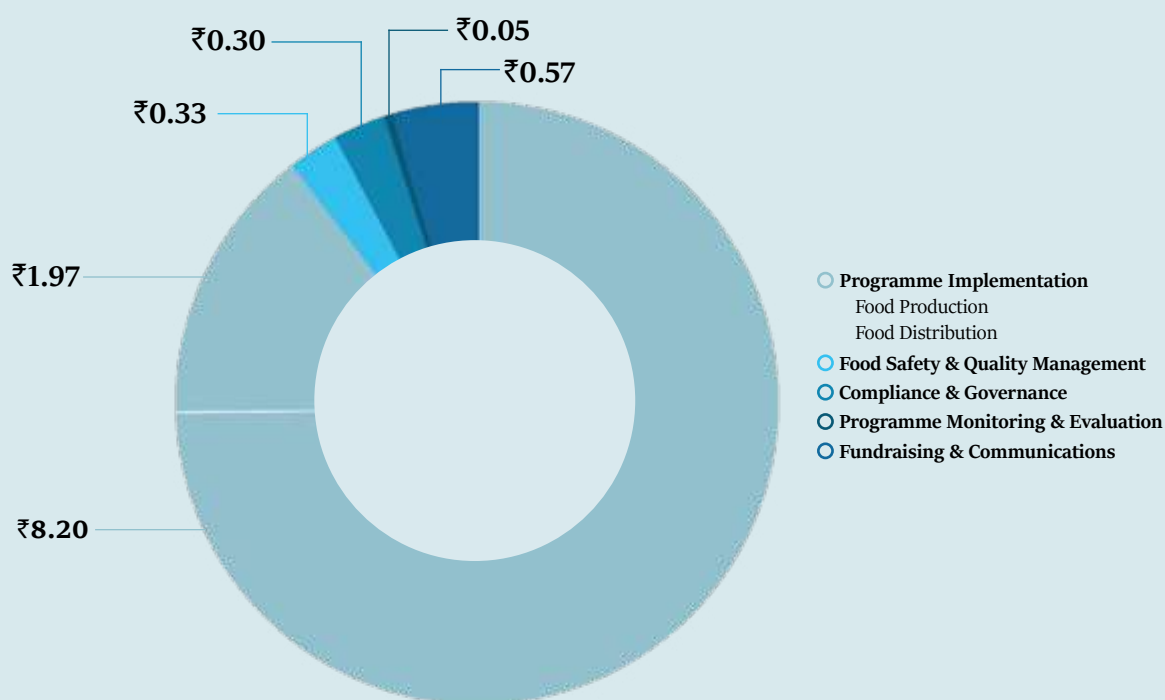
In order to reach out to children across the country, including the remotest corners, Akshaya Patra operates two formats of kitchen infrastructure: the centralised model and decentralised model. The choice is based on the need, terrain, and accessibility of the location. Centralised kitchens are highly mechanised units, with state-of-the-art technology to enable the preparation of up to 100,000 meals in just under four hours. Decentralised kitchens, on the other hand, are set up within the school premises and operated by women Self-Help Groups (SHGs) under the guidance and supervision of Akshaya Patra.

COST PER MEAL



Contributions from the Government and Akshaya Patra can be further broken down into different costs incurred. Government subsidy includes material and conversion costs; Akshaya Patra's contribution includes investment on manpower, distribution, food safety and hygiene, automation, setting up of kitchens, etc. The cost per meal is ₹11.42; ₹5.63 is the Government subsidy, while ₹5.79 is raised by Akshaya Patra through donations to bridge the gross deficit inclusive of depreciation.

COST PER MEAL (WITH GRAINS)



The cost per meal is further broken down into factors covering the programme implementation cost. This includes food production and food distribution costs, food safety and quality management costs, compliance and governance costs, programme monitoring and evaluation costs, and fundraising and communications costs.

Akshaya Patra's contribution over and above the Government subsidy is primarily directed towards capital expenditure of existing kitchens: repair and maintenance of the plant and machinery as well as purchase and replacement of equipment, distribution vessels, and distribution vehicles. Funds are also directed towards IT hardware, Enterprise Resource Planning (ERP) support, and administration assets, such as furniture and fixtures.

At Akshaya Patra, transparency and accountability are considered paramount. A quarterly compliance dashboard is prepared for statutes applicable under Labour and Industrial Laws, FSSAI, and laws applicable under finance statutes. The dashboard is presented to the Audit Committee (AC). The internal auditors review the critical requirements under various statutory enactments and report to the AC independently.

We have an Independent Audit Committee, comprising of eminent members from the field of finance. We have engaged BSR & Co., LLP as our statutory auditors and Ernst & Young as our internal auditors to ensure systems and compliance, and to opine on our books of account to the Board of Trustees. In addition to arrangements for pre-audit, we are also prepared for donor audits. This helps us to keep control of financial activities at different locations, thus helping us reach out to more children by adding to our efficiency.

We believe that adherence to good governance practices ensures transparency and accountability in all processes. We adhere to the strictest norms of financial transparency and accountability, as we are of the firm belief that it does not just add to the credibility of the organisation, but also improves donor relations and boosts public trust in the Foundation.

A strong Board of Trustees provides strategic directions and safeguards uninterrupted and smooth conduct of operations in all our kitchens throughout the year. As an organisation, we ensure that we do not have any borrowings or debts in our books as this entails cash outflow towards interest payments. Donated funds are utilised to ensure continuous and regular payment for the supply of goods and services.

We comply with the International Financial Reporting Standards (IFRS) and the Indian Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). We won the 'Gold Shield Award' constituted by the ICAI for "Excellence in Financial Reporting" for the FY 2016-17. Between 2008 and 2013, we won the coveted award five times in a row and got inducted into the ICAI's Hall of Fame.

We have also set up a Programme Monitoring and Evaluation wing to focus on research and advocacy and analyse health, education, and skill development of beneficiaries. Monitoring and evaluation of various initiatives and research studies related to impact evaluation for MDM, policy revisions, and social audits will provide the baseline to plan interventions and strengthen the existing programme policies.

In order to understand the impact of Akshaya Patra's school lunch programme, a third-party study on key parameters was conducted by AC Nielsen, Hansa Research, and CMS. Below are the key findings:

- More than 90 percent of children and their parents approved of Akshaya Patra's meals as they found it nutritious and hygienic
- Two-thirds of the interviewed children said the mid-day meal was their first meal of the day
- The programme serves as an incentive for 9 out of 10 children to come to school every day
- It has helped in bringing more children of the underserved and minority communities to school
- Nutritious meals have improved children's attention span and students have performed better in their academics
- Children from beneficiary schools have shown significantly better BMI; 78 percent boys and 84 percent girls were in normal BMI range

Akshaya Patra kitchens strictly adhere to food safety and quality management norms. Every day, we ensure that sufficient food is delivered to all the assigned schools. The whole process of preparing a meal starts with the selection of suitable suppliers to procure materials by adhering to Supplier Quality Management (SQM) procedures. Only FSSAI and AGMARK compliant raw materials, and water meeting BIS 10500 standards are used for cooking, to ensure safety. Food safety is maintained by complying with Food Safety and Management System (FSMS) and Good Manufacturing Practice (GMP).

The quality of food is continuously monitored and evaluated. Food safety training modules are developed for optimal implementation of safety norms. Strict adherence to standard quality practices is maintained to ensure that quality criteria are met. Qualified professionals are hired to monitor and assess the food quality.

Our units across 16 locations have completed the implementation of ISO 22000:2005 to establish food safety policies and systematically improve and sustain quality. We adhere to statutory and regulatory norms such as the Minimum Wages Act, Factory Act, Boiler Act, local pollution control norms, etc.

We believe that all children must be given an equal opportunity to grow, learn, and achieve their dreams. Our adherence to good governance, transparency, and accountability, and attempts to follow the best practices in our kitchens are directed at providing safe and hygienic meals to children every school day.

When a child
smiles bright,
we are doing
something right



- > Circles of Care - Ensuring the safety of mid-day meals until consumption by beneficiaries
- > Introduction of Millets - 'Smart Foods of the 21st Century' in the school lunch programme as a pilot project
- > Food Fortification - Securing micronutrients for our beneficiaries
- > Menu Diversification - Providing a variety of taste with the assurance of quality
- > Convergence - A bid to improve children's nutrition status by the convergence of Government's health and nutrition policies
- > Scholarship Programme - Providing scholarships to meritorious beneficiaries
- > Model School - Supporting the creation of a holistic learning environment in schools that will increase the impact of the Mid-Day Meal Scheme
- > Swachh Vidarthi, Swachh Vidyalaya, Swachh Gruha - Inculcating a culture of cleanliness and personal hygiene among beneficiaries and communities
- > Giving Every Dream a Chance - Mentorship programme for beneficiaries with unique dreams
- > Partnerships - Establishing collaborations with various State Governments, organisations, agencies, and institutions to effectively execute and sustain our initiatives
- > Akshaya Patra aims to deliver more than 5000 hours of training on quality and food safety to its operations employees at various levels
- > The Foundation will pursue ISO 22000, ISO 14001, and OHSAS 18001 certification for 10 more kitchens each
- > Akshaya Patra will pursue ISO 9001:2015 (Quality Management Systems) for its Central Office, Bengaluru

Let imagination
power her
aspirations



MANAGEMENT DISCUSSION & ANALYSIS

OVERVIEW

The main objectives of the Mid-Day Meal (MDM) Scheme are to end classroom hunger, increase enrolment, attendance, and retention, improve social equity, address malnutrition, and empower women through employment.

In the Finance Budget of 2018-19, the Department of School Education and Literacy was allocated ₹50,000 crores, a 6.4% increase over the revised Union Budget estimate of 2017-18. This accounts for 59% of the ₹85,010 crores allocated by the Ministry of Human Resource Development (MHRD). Of the ₹50,000 crores, 21% is allocated to the MDM Scheme—aggregating to ₹10,500 crores.

The Foundation achieved a Compounded Annual Growth Rate (CAGR) of 10% on feeding volume during the past 10 years, commencing from Financial Year 2008-09.

During the year, Akshaya Patra added 9 new kitchens—Nellore (Andhra Pradesh), Warangal (Telangana), Kothagudem (Telangana), Narsingi (Telangana), Jigani (Karnataka), Kashirampara (Tripura), Thane (Maharashtra), Kalol (Gujarat), and Bhavnagar (Gujarat). The feeding volume of the Foundation's school feeding programme scaled to 2,886.89 lakhs during the year, representing a growth of 8% over the previous year.

The attendance to enrolled strength in schools where Your Foundation serves is unchanged and is in the range of 65% to 66%; this is in line with the previous year.

In addition to the above, Akshaya Patra inaugurated a new kitchen in Kandi, Telangana, and operations commenced from May 2018.

FEEDING OPERATIONS

In the Mid-Day Meal Programme, we reached out to 1.75 million beneficiaries across 15,786 schools. We have revised the amount raised to fund the cost of operations, over and above the Governments' support, from ₹950 to ₹1,100 per child, effective from 1 July, 2018, to address the increase in the cost of inputs due to inflation.

For the FY 2018-19, the projected meal volume is 3,920 lakhs and the estimated funds required for feeding children, apart from the Governments' contributions, would be approximately ₹220 crores.

On the quality front, the Foundation accomplished the following:

- > Akshaya Patra's first mobile Food Safety and Quality Control Laboratory (FSQC Lab) was set up during the year 2017-18 and started operating from the Visakhapatnam Kitchen
- > Our second FSQC Lab was set up in Ahmedabad, which analysed more than 1000 samples, with more than 6000 parameters
- > We have achieved certification of ISO 22000: 2005 for the Ajmer and Rourkela Kitchens
- > During the year, the Ahmedabad and Lucknow Kitchens received CII Food Safety Award
- > 1100+ Kaizen implemented during the year across the organisation
- > Quality and Food Safety training video released as part of our continual improvement efforts to enhance the quality and consistency of training provided to our employees. The same is available in seven different languages
- > 242 employees across locations completed FoSTaC (Food Safety Training & Certification) as recommended by FSSAI
- > Our New Product Development Centre at Ahmedabad optimised 54 existing recipes from various locations
- > We have also developed 37 new products (food items) of high nutritional value and low cost

On the innovation and standardisation front, the Foundation accomplished the following:

We have standardised the kitchen designs with respect to four major categories in the range of 5,000-10,000; 20,000-35,000; 40,000-70,000; and 75,000-100,000 meals per day. These designs have been worked out to support various locations to optimise the capacities and costs wherever we have new kitchens planned.

We have already introduced certain innovations in some of our new kitchens and these are yielding positive results:

- > Solar hybrid hot water system
- > Introduction of LPG cooking system, replacing boiler-based cooking
- > Hygiene station to help kitchen staff and visitors undergo a complete hygiene check before they enter the cooking area
- > Introduction of Infra-Red (IR) burners which helps to reduce cooking time and save gas consumption by almost 30% as compared to traditionally used ring burners. We plan to introduce these IR burners in all cooking processes, including roti-making machines

Feeding operations by The Akshaya Patra Foundation (TAPF), United Kingdom (UK)

Considering the extent of child hunger in the UK, with food insecurity affecting 1 in 5 children and over 3 million suffering from hunger during the holidays (which is almost half of the year), The Akshaya Patra Foundation, UK, has launched collaborative operations in London to support children and people in need. Our first kitchen based in Central London already serves hot and nutritious meals to over 2,000 homeless and debt-ridden university students free of cost, six days a week. The kitchen has a capacity of cooking 15,000 meals daily and we are looking to serve nourishing, delicious breakfast and meals to school children. We are currently in talks to expand both—our geographical reach as well as beneficiary count.

RESOURCE MOBILISATION

We continue to build successful partnerships with corporates, PSUs, foundations, High Net-Worth Individuals (HNIs), and donors. This has helped us increase our reach in new locations.

With an objective of broadening resource mobilisation, Your Foundation has reached out to masses under the initiative—i-TREAT—The Do Good Card.

- > **Gratitude to the Governments and Donors:** In the past 18 years, we have received overwhelming support from the MHRD, Central and State Governments, and donors. To acknowledge their support, we have standardised the branding designs. Every new kitchen now has a 'Gratitude Wall' and the same will be extended to existing kitchens. We also acknowledge our partners on the website, PR efforts, and digital media.
- > **Donor Delight:** Akshaya Patra today stands strong and tall because of our donor partners. We have intensified the donor relationship vertical and invested in both—people and technology—to strengthen donor reporting, donor renewals, donor acknowledgement, volunteering, and engagement.

DEVELOPMENT OF EMPLOYEES

Learning and Development

With the objective of capacity building and considering the future aspects, the Foundation has launched The Akshaya Patra Academy, focusing on 3 verticals:

- > Leadership
- > Fundraising
- > Operations

We have created Learning and Development as a new vertical to develop home-grown leaders with inbuilt culture and values.

Consultative Council

During the year, Your Foundation has formed a Consultative Council, comprising of eminent leaders and industry experts, with varied experience in their respective fields. They will guide and mentor our senior management team in bringing an entrepreneurial and innovative aspect for better creative thinking. Refer Page number 21 for details on the members of this Council.

NURTURING OUR RELATIONSHIP WITH THE MINISTRY OF HUMAN RESOURCE DEVELOPMENT

During the year, Akshaya Patra participated in a series of workshops conducted by the Ministry of Human Resource Development (MHRD), Government of India, to increase the scope of functioning of the State Education Departments and build partnerships with credible NGOs.

The Ministry sent invites to about 50 NGOs and Foundations engaged in varied areas of services. These NGOs worked in the areas of teacher training, simpler forms of teaching, and facilitating online learning. Akshaya Patra was invited to participate and give a presentation on the Mid-Day Meal Programme.

This collaborative effort enhanced the communication protocol with the officials in the Ministry. We are now engaged at the grass-root level to work on Circles of Care, Model School, and volunteering programs in schools, resulting in increased engagement with Government Departments.

RISK AND CHALLENGES FACED BY THE FOUNDATION

The Foundation is exposed to the following types of risks in its operations:

Sustenance Risk—to fund the deficit from operations over and above the Governments' support.

The said risk is largely addressed through various sources of raising donation funds to meet the revenue expenditure and capital expenditure required in our kitchens. The CSR policy of the Government and Akshaya Patra's efforts to reach out to corporates with proven models has helped raise funds to meet the cost of operations over and above the Governments' support.

Food Safety Risk—during cooking and distribution processes.

In the delivery chain, the organisation is exposed to risks during the food preparation and distribution stages. This risk is largely contained with training measures for staff, close monitoring and control on processes, testing of cooked food in laboratories, stringent check on receipts of raw materials. The distribution process of sending the cooked meals to schools is closely monitored and each vehicle has a route supervisor and delivery staff.

Post-Delivery Risk—the safety of meals after it has been delivered.

After the mid-day meals have been delivered to beneficiary schools, the teaching and non-teaching staff handle the food i.e., it goes beyond the Akshaya Patra's control and the becomes the full responsibility of the schools. In an effort to address food handling practices among school staff, the organisation has circulated a list of 'Do's and Don'ts' to beneficiary schools.

PLANS FOR THE YEAR 2018-19

Your Foundation is expanding its reach in new geographical areas to reach out to more children. The status of the ongoing projects is given below:

Name of the Kitchen	State	Expected Date of Commencement of Feeding Operations	Capacity (in lakhs)
Delhi (Badli)	Delhi	January 2019	0.25
Delhi (Mohan Co-operative Ind. Estate)	Delhi	January 2019	0.25
Delhi (Jahangirpuri)	Delhi	January 2019	0.25
Chittorgarh	Rajasthan	January 2019	0.25
Alwar	Rajasthan	October 2018	0.70
Bikaner	Rajasthan	January 2019	0.25
Varanasi	Uttar Pradesh	July 2019	0.25
Gambheeram (Visakhapatnam)	Andhra Pradesh	October 2018	0.30
Mangalagiri	Andhra Pradesh	February 2019	0.70
Ongole	Andhra Pradesh	October 2018	0.05
Kuppam	Andhra Pradesh	November 2018	0.25
Gudiwada	Andhra Pradesh	October 2018	0.05
Hazaribagh	Jharkhand	July 2019	1.00
Jorhat	Assam	June 2019	0.50
Daman	Daman and Diu (U.T)	November 2018	1.00

Your Foundation is also growing its footprint into Anganwadi feeding program (Integrated Child Development Scheme) under the aegis of the Ministry of Women and Child Development. As the feeding for the beneficiaries of this programme would be for 300 to 330 days in a year, we propose to raise funds to fund the deficit in the cost of operations and this is planned at ₹650 per beneficiary for a year.

It has been decided to pilot a program for breakfast initiative in South India after a baseline study. The management is looking forward to increasing the utilisation of kitchen capacity, which will lower the unit cost per meal.

LAUNCH OF 'AIKYA—UNITED WE SERVE'

With the objective to harness youth power for social initiatives, we have launched AIKYA—a volunteering initiative in Bengaluru, NCR, Vrindavan, and Guwahati.

3 key pillars of this initiative are:

- > Environment
- > School Education
- > Cleanliness

We aspire to scale this initiative to other states of the country. Our aim is to scale it to 100,000 volunteers in 3 years. This initiative is undertaken keeping in mind, our focus on children and schools.

Your Foundation will be reaching the milestone of feeding a cumulative 3 billion meals by March 2019. The journey to reach the 1 billion mark was 12 years long, and in another 4 years and 6 months, we reached the cumulative 2 billion meals.

While scaling up, our focus on quality initiatives has remained resolute and we have strengthened the same from time to time.

The focus areas for the next 2-3 years would be on the following:


- > Enhance the capacity utilisation of kitchens by undertaking other programmes
- > Reach out to more children in new locations in a sustainable manner
- > Strengthening of processes and systems
- > Take-up other feeding programmes

To achieve our goals, we are drawing a roadmap for IT Infrastructure. Some of the key initiatives are:

- > Develop a common platform for all types of fundraising with a structured common donor
- > Develop a Business Intelligence (BI) tool which will provide all the dashboards, patterns of data and this will aid in decision-making.

The support received from various stakeholders has enabled Akshaya Patra to reach 1.75 million beneficiaries during the year 2017-18.

We look forward to receiving this unflinching support in the coming year as well.

A young boy with dark hair and a slight smile is standing barefoot on a stone-paved floor. He is wearing a light-colored, short-sleeved button-down shirt and dark brown shorts. A blue pen is tucked into his shirt pocket, and a black watch is on his left wrist. He holds a silver microphone in his right hand, with a black cord trailing down to the floor. The background is slightly blurred, showing a green-painted wall on the left and a dark doorway or window behind him.

We aspire
to nurture
the potential
of every child



04

STORIES OF HOPE

.....

Catching Dreams - Shankar Hazarika

Weaving a Future - Madhusmita Das

The Reang Aspiration - The Great India Talent School

Catching Dreams

Shankar Hazarika

Silguri in Kamrup (Rural) District is a typical village by the riverside with lush green fields, many trees, chirping birds, bleating goats, and mooing cattle. It is a village where most people are involved in agriculture, either tilling their small patches of land or working as daily wagers on the landlords' fields... a village where amid the honking of vehicles, you get to hear the cycle bell—a sound that is slowly disappearing from our collective memories.

Of the 400 odd families in this village, around 25-30 have fishing as their mainstay. While the rest of the village is dependent on agriculture, these families depend on the mighty Brahmaputra from where they catch fish and sell it in the local market. It is easy to identify these families as they typically have fishing nets dangling outside their homes.

Another sight that is commonplace in this area, is that of the children helping elders tend the net as they prepare to go fishing. One gets to witness this first-hand in households such as that of Gobinda Hazarika. As he prepares to leave for fishing, his 10-year-old son, Shankar, can be seen helping him.

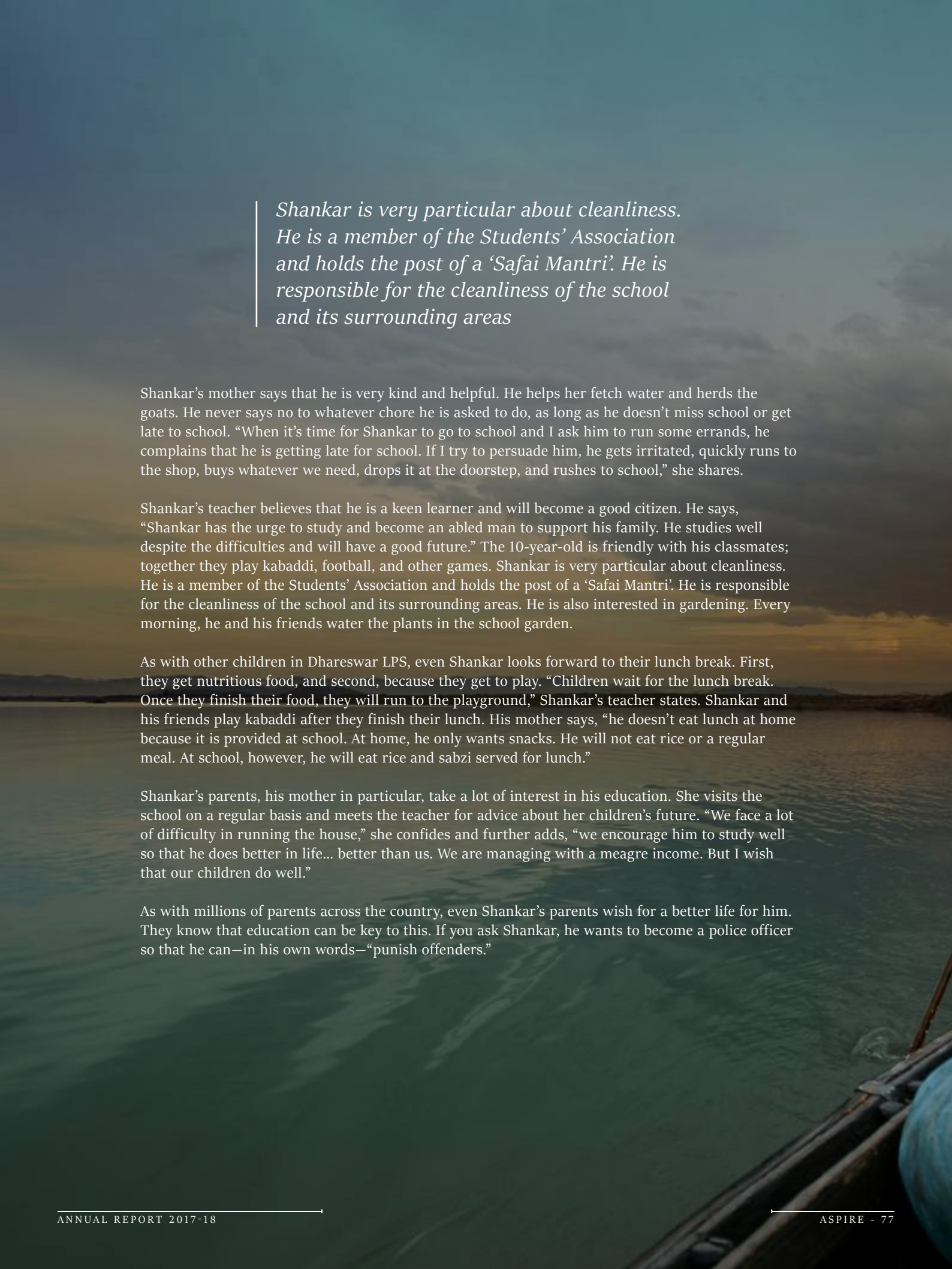
A student of Grade IV in Dhareswar Lower Primary School (LPS), Silguri, Shankar is a shy child when it comes to interaction with people. However, a different side of his emerges when he enthusiastically runs from one corner to another, herding goats.

While there are a couple of private schools in this area, Dharieswar LPS continues to be a blessing for Shankar and other children in this community. Pankaj Kumar Kalita, a teacher in this school for the past two years, says that most children in the school belong to the fishing community. He explains, “some children from the village go to private schools as well, but those who belong to Below Poverty Line (BPL) families... who hail from economically challenged backgrounds, come to our school.”

Across the country, with mechanised fishing boats being widely used, life has become tough for those fishermen who continue to follow simple traditional practices. Gobinda Hazarika echoes this sentiment as he prepares to leave for work. He rides his bicycle to the river bank, where he docks his logboat. It is his routine every evening. He leaves home at around four, lays the fishing net, and will go again early at four the next morning to collect the catch. Then he goes to the wholesale market, where he sells it. Whatever he earns, is used to sustain the family of five.

Shankar’s mother, Mamoni Hazarika is a homemaker, but she also helps her husband by cleaning the fishing net and other equipment. Shankar’s elder siblings, Ananya and Karthik study in Grade IX and VIII respectively. Earlier, they had a traditional weaving loom at home. However, it was not of much help in their earnings, so Mamoni decided to discontinue it. This gives her more time to spend with her children, especially Shankar. “Karthik is talkative just like me. Shankar, on the other hand, is just like his father... shy and quiet,” she reveals. “Sometimes he can be mischievous; that’s when I send him to his father, but he doesn’t listen to him either,” she adds. Shankar’s father is extremely affectionate towards him.





Shankar is very particular about cleanliness. He is a member of the Students' Association and holds the post of a 'Safai Mantri'. He is responsible for the cleanliness of the school and its surrounding areas

Shankar's mother says that he is very kind and helpful. He helps her fetch water and herds the goats. He never says no to whatever chore he is asked to do, as long as he doesn't miss school or get late to school. "When it's time for Shankar to go to school and I ask him to run some errands, he complains that he is getting late for school. If I try to persuade him, he gets irritated, quickly runs to the shop, buys whatever we need, drops it at the doorstep, and rushes to school," she shares.

Shankar's teacher believes that he is a keen learner and will become a good citizen. He says, "Shankar has the urge to study and become an abled man to support his family. He studies well despite the difficulties and will have a good future." The 10-year-old is friendly with his classmates; together they play kabaddi, football, and other games. Shankar is very particular about cleanliness. He is a member of the Students' Association and holds the post of a 'Safai Mantri'. He is responsible for the cleanliness of the school and its surrounding areas. He is also interested in gardening. Every morning, he and his friends water the plants in the school garden.

As with other children in Dharieswar LPS, even Shankar looks forward to their lunch break. First, they get nutritious food, and second, because they get to play. "Children wait for the lunch break. Once they finish their food, they will run to the playground," Shankar's teacher states. Shankar and his friends play kabaddi after they finish their lunch. His mother says, "he doesn't eat lunch at home because it is provided at school. At home, he only wants snacks. He will not eat rice or a regular meal. At school, however, he will eat rice and sabzi served for lunch."

Shankar's parents, his mother in particular, take a lot of interest in his education. She visits the school on a regular basis and meets the teacher for advice about her children's future. "We face a lot of difficulty in running the house," she confides and further adds, "we encourage him to study well so that he does better in life... better than us. We are managing with a meagre income. But I wish that our children do well."

As with millions of parents across the country, even Shankar's parents wish for a better life for him. They know that education can be key to this. If you ask Shankar, he wants to become a police officer so that he can—in his own words—"punish offenders."



As with millions of parents across the country, even Shankar's parents wish for a better life for him

Weaving a Future

Madhusmita Das

Weaving looms in every house of Gondhmow village of Kamrup (Rural) District are a testimony to Assam's rich heritage of handlooms. Assamese women wear these handloom clothes with utmost pride. While alternate livelihoods in the form of seasonal fishing and of late, private jobs do exist, people continue to have weaving looms in their homes. Even Madhusmita, an Akshaya Patra beneficiary from Gondhmow, has one in her house. Her mother, Sunmoina Das weaves mainly for their personal use. While she has not thought about taking up weaving as a source of income, she is aware that as her children grow, it might be a good source of additional income to take care of their needs.

Madhusmita is a student of Grade III in Bangala Ghuli Lower Primary School (LPS) in Gondhmow. The 8-year-old aspires to become a teacher. "I like to study a lot," she expresses. While her favourite subjects are Math and English, she is particularly fond of reading books about the environment.



In fact, her fondness for the environment reflects in her love for drawing. “I love drawing hills!” she expresses gleefully. The Headmaster of Bangala Ghuli LPS, Bikul Chandra Namasudra, has an interesting anecdote to suggest that Madhusmita will make a good teacher. “Even though she is just in Grade III, Madhusmita helps the children in Grade I and II with Math. If she wants to become a teacher, she will definitely be good at it,” he says. “If she continues to study well, we will also try our best to provide for her,” he assures.

A typical day for Madhusmita begins early in the morning. “I wake up, brush, have tea and snacks, and study. After studying for some time, I get ready and go to school. At school, we learn several different things, then have lunch and play for a while before we return home,” she narrates. On returning home, she steps out again to play. Late in the evening, she sits with her mother to complete her homework. In between, she spends some time playing with her 2-year-old sister, Nihita. At home, her mother is her best friend. She tells her mother about her day at school... what she learnt, what she ate for lunch, and how she is eager to go to school the next day.

For Madhusmita and her friends, the fact that they get tasty lunch every day adds to their enthusiasm about going to school. “We get brinjal sabzi, dal, khichdi, payasam, and pulao at school,” she says about the different dishes served at school, diligently counting on her fingers all along. “She usually likes dal,” her mother reveals. “At home, I cook rice, dal, and sabzi, but she won’t eat sabzi. She will just eat rice with dal.” When asked whether Madhusmita tells her what she had for lunch at school, she says, “She does, and definitely so when payasam is served. If she gets payasam, she won’t even ask for rice.”

Yet another reason school brings a smile on Madhusmita’s face is because all her friends: Rudra, Anu, Nayan, Mansmita, Aakash, and Jotin study in the same school. “We walk to school together and even play kabaddi, swing, and other games like *heta-heti* (a popular traditional game) together,” she says with a big smile on her face.



Weaving looms

commonplace in every house of Gondhmow, are a testimony to Assam’s rich tradition of handlooms. Assamese women wear these handloom clothes with utmost pride

While seasonal fishing and weaving have been the mainstay occupations of the people in Gondhmow, of late, private sector jobs have started attracting more people. Madhusmita's grandfather aptly sums up the situation. "Gondhmow is home to about 65 families. Many years ago, people in this village were engaged in fishing. Even I used to practice fishing. But over the years, the Brahmaputra has changed its course, affecting the fishing business. So, people are looking for private jobs. Even Biren (Madhusmita's father), has taken up a private job."

Biren Das works for a private company which deals in vehicle spare parts in Guwahati. "I have been working with a private company for the past 3-4 years," he mentions, acknowledging the fact that this job has helped improve their financial condition considerably. "We are a family of four: I, my wife, and two daughters. Though the salary of my current job is just about enough, so far there hasn't been any problem as such," he says with a sigh of relief.

As he only gets to come home to the family on weekends, Biren acknowledges the mother-daughter bond. "As I am away for work most of the time, her mother looks after both of them. She helps Madhusmita with studies, so we haven't enrolled her for tuitions. Maybe after a year or so, we will think of getting her enrolled," he explains. Sunmoina vouches for her daughter's docile nature and punctuality. "She is punctual, whether it is studying, going to school, or playing. In fact, she goes to school early, and whatever homework is given by the teacher, she completes it enthusiastically," she says.

For Madhusmita and her friends, the fact that they get a tasty lunch every day also adds to their enthusiasm about going to school. "We get brinjal sabji, daal, khichdi, payasam, and pulao at school," she says about the different dishes served at school, diligently counting on her fingers all along

As with private jobs, even private schools are mushrooming in these parts, so most people from the village send their children to these schools. After children complete their Grade V, people have the option of sending them to a private school or the Bankar High School, a Government school nearby. However, not everyone can afford private schooling despite their private job. Biren echoes this sentiment perfectly. "We are not that financially well-off to enrol her in a private school," he admits. He further explains, "with the salary I earn, I provide for food, clothes, and other essentials. If I enrol her in a private school, there will be extra expenses, such as school fees, transport fees, etc. This will make it difficult for us to maintain our daily needs. So we will continue to send her to the Government school and ensure that she concentrates on her studies."

That, however, does not mean that the Das family is willing to compromise on their daughter's future. Biren understands that education is a necessity and nowadays, life is difficult without proper education. Whether you want to work in the private sector or Government sector, education is a basic requirement. He does not want his daughters to go through the hardships that he is facing today because of lack of proper education. "Education is very important and I will try to ensure that there is no compromise on this aspect," he assures, though the hint of concern in his eyes is difficult to miss.

At home, her mother is her best friend. She tells her mother about her day at school... what she learnt, what she ate for lunch, and how she is eager to go to school the next day



The Reang Aspiration

The Great India Talent School

A school seeking to identify and nurture natural inclinations of children, primarily serves the children of Reang refugees in the area



Kashirampara—a tiny village mostly populated by Reang refugees from Mizoram, lies approximately 190 km from Agartala, Tripura. The journey to this village is marked by winding roads and dense forests. As one travels through these forests, the deafening silence is only pierced by chirping birds ... and occasionally, the persistent honking of jeeps—the only mode of public transport in this region. It is an amusing sight to see people sitting atop these jeeps for commuting.

Along the way, one also gets to see small patches of wild growth on mountains, cleared for *jhum* (shifting) cultivation—traditionally the mainstay of the Reang community. At the base of these mountains, there are open fields, and in one such field, overlooking the Jampui Hills, lies the Great India Talent School (GITS).

An initiative of the Great India Talent Foundation, supported by Akshaya Patra, GITS was set up with the conviction that India's rural population is a storehouse of innumerable abilities and talents. An English medium school seeking to identify and nurture the natural inclinations of children, the GITS primarily serves the children of Reang refugees in the area. While there are six refugee camps in the region, most children of this school come from the camps of Naisingpara and Ashapara. The school is in its second academic year and the enrolment has already increased to 550 students. Children here are provided textbooks, notebooks, and school lunch—entirely free of cost. In the near future, the school will have a residential complex to accommodate 2000 children.



Kamendra Reang is one of the teachers in GITS. He has been working here for the last couple of months and has commendable rapport with his students. Being a Reang himself, Kamendra has the distinct advantage of understanding children better. “Most of these children—especially children in the lower grades—are only familiar with *Kau Bru* (Reang language), which makes it difficult for some teachers to converse with them,” he tells us and adds, “children in higher grades, on the other hand, have started picking up Hindi, Bengali, and even English.”

The people of the Reang community, especially women, laud the efforts of the Great India Talent School, as it gives their children access to education and takes care of other necessities, such as textbooks, notebooks, and school lunch

Tusaram Reang, a student of Grade III, for instance, is now well-versed with Hindi. In the classroom, Tusaram helps their Bengali teacher, Ruparani Dutta, with his translating prowess. At home, he helps his mother understand Hindi movies. “I don’t understand or speak Hindi,” his mother says, “but Tusaram has picked it up very quickly. I think even his younger siblings, Mapia and Masiti will learn it very soon.”

The people of the Reang community, especially women, laud the efforts of the Great India Talent School as it gives their children access to education and also takes care of other school requirements, such as textbooks, notebooks, and school lunch. Their appreciation is reflected in the form of community service, with many women coming to the school on a regular basis to help serve food to the children and look after them. Tusaram’s mother is one of the many women who come to school on a regular basis to help. “I like to come here and help because all these children are like my own. While they are having lunch, I tell them not to hurry... I assure them that even if they get late, I will drop them home,” she says assuringly.

Tusaram
aspires to become a doctor



*The Great India Talent School
comes as a blessing for hundreds
of Tusarams and Rosmis as well
as their families*

As the residential complex is under construction, children have to walk a few kilometres to reach the school. Rosmirung Apeto, a student of Grade II says, “while it is not tiring to walk to school in the morning, the afternoon sun can make the walk back home difficult. At times, we are so tired that we have to take a break half-way.”

Rosmi, as her teachers and friends fondly call her, wants to become a teacher. “She is so naughty and she gives us a tough time, but if we ask her to look after the class, she ensures that discipline prevails,” the Headmistress, Sangeeta Nath says, acknowledging the fact that Rosmi will make a good teacher. The naughtiest child in her class is also the teacher’s favourite. She stands out regardless of whether it is in the classroom or at the playground.

Tusaram aspires to become a doctor as there is no doctor in his village. “We don’t have a doctor around, so when someone in the family is not well, my mother resorts to traditional medicine,” he expresses concern. The 8-year-old is aware of the fact that traditional medicine is not the best option. “These herbs aren’t always effective. It would have been better if there was a doctor around,” he adds hopefully.

The GITS comes as a blessing for hundreds of Tusarams and Rosmis as well as their families. The Reang refugees are full of praise and gratitude for the school as it gives their children an equal opportunity to get into the mainstream.

In upholding their right to education, the Great India Talent School seeks to ensure that these children do not have to forfeit their dreams and aspirations. The aim is to give them the courage to pursue these, so that they can ensure a better life for themselves, their families, and the community.

Rosmi

wants to become a teacher





05

FINANCIALS

.....

IGAAP Financials

IFRS Financials

FCRA Financials

BSR & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Independent Auditors' Report

To the Board of Trustees of The Akshaya Patra Foundation

Report on the Financial Statements

We have audited the attached balance sheet of The Akshaya Patra Foundation ("the Trust") as at 31 March 2018 and the income and expenditure account of the Trust for the year ended, annexed thereto. These financial statements are responsibility of 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 the auditing standard generally accepted in India. Those Standards require that we plan and perform our 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 accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

We report that:

- (a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose 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 income and expenditure account dealt with by this report are in agreement with the books of accounts;
- (d) as there are presently no authoritatively established accounting principles for the specialized aspects related to charitable trusts not having any commercial activities, these financial statements have been prepared on the basis of accounting policies referred to in the Note 1 of 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 true and fair view
 - (i) in case of the balance sheet, of the state of affairs of the Trust as at 31 March 2018; and
 - (ii) in case of income and expenditure account, of the excess of income over expenditure for the year ended on that date.

for BSR & Co. LLP

Chartered Accountants

Firm's registration number: 101248W/W-100022



Amrit Bhansali

Partner

Membership number: 065155

Place: Bengaluru

Date : 24 August 2018

The Akshaya Patra Foundation

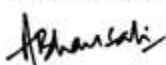
Balance Sheet as at	Note	31 March 2018	Rs in lakhs 31 March 2017
FUNDS AND LIABILITIES			
FUNDS			
Trust fund receipts	2.1	17,388.60	16,912.26
Excess of income over expenditure	2.2	2,849.28	1,903.21
Designated funds	2.3	18,319.27	13,282.09
		<u>38,557.15</u>	<u>32,097.56</u>
LIABILITIES			
Non-current Liabilities			
Other long-term liabilities	2.4	462.62	394.43
Long-term provisions	2.5	581.43	368.01
		<u>1,044.05</u>	<u>762.44</u>
Current liabilities			
Trade payables	2.6	1,833.77	1,366.43
Other current liabilities	2.7	7,317.84	5,804.00
Short-term provisions	2.8	378.68	294.62
		<u>9,530.29</u>	<u>7,465.05</u>
		<u>49,131.49</u>	<u>40,325.05</u>
ASSETS			
Non-current assets			
Property, plant & equipment			
• Tangible assets	2.9	12,807.26	9,642.70
• Intangible assets	2.9	192.60	27.07
• Capital work in progress		<u>2,730.32</u>	<u>1,599.06</u>
		<u>15,730.18</u>	<u>11,268.83</u>
Non current investments	2.12	1,025.00	-
Long-term loans and advances	2.10	3,976.04	1,963.06
Other non-current assets	2.11	5,980.54	2,223.84
		<u>10,981.58</u>	<u>4,186.90</u>
Current assets			
Current investments	2.12	50.00	-
Inventories	2.13	1,066.27	701.10
Cash and bank balances	2.14	17,574.63	20,638.31
Cash subsidy receivables from Government	2.15	1,268.43	1,449.93
Unclaimed cash subsidy from Government	2.16	1,560.09	1,461.12
Short-term loan and advances	2.17	174.07	135.76
Other current assets	2.18	726.24	483.10
		<u>22,419.73</u>	<u>24,869.32</u>
		<u>49,131.49</u>	<u>40,325.05</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's registration no.: 101248W/W-100022



Amrit Bhansali
Partner
Membership No. 065155

Place: Bangalore
Date: 21 AUG 2018

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


Madhu Pandit Dasa
Chairman

Place: Bangalore
Date: 23 AUG 2018


V. Balakrishnan
Trustee

The Akshaya Patra Foundation

		<i>Rs in lakhs</i>	
Income and expenditure account for the year ended	Note	31 March 2018	31 March 2017
INCOME			
Income from operations			
Income from donations	2.19	17,067.76	13,519.89
Grants and subsidy received from government	2.20	20,465.64	18,017.41
Non-cash income from specific donations towards fixed assets	2.21	2,794.90	2,152.49
		<u>40,328.30</u>	<u>33,689.79</u>
Other income	2.22	<u>1,572.69</u>	<u>1,285.77</u>
TOTAL INCOME		<u>41,900.99</u>	<u>34,975.56</u>
EXPENSES			
Materials and utilities consumed	2.23	19,802.51	16,981.97
Personnel cost	2.24	10,375.72	7,966.38
Depreciation / amortization	2.9	4,199.77	3,154.98
Rent		1,407.66	1,094.48
Repairs and maintenance		1,819.93	1,513.61
Security charges		504.02	397.08
Promotion and inauguration expenses		460.09	388.43
Professional and consultancy charges		450.04	396.65
Travelling and conveyance		450.08	328.46
Scholarship, training and other program expenses		458.38	258.51
Other operating expenses	2.25	1,026.72	1,034.93
		<u>40,954.92</u>	<u>33,515.48</u>
TOTAL EXPENSES		<u>40,954.92</u>	<u>33,515.48</u>
Excess of income over expenditure		<u>946.07</u>	<u>1,460.08</u>

Significant accounting policies

1

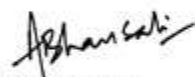
The notes referred to above form an integral part of the financial statements

As per our report attached

for **BSR & Co. LLP**

Chartered Accountants

Firm's registration no.: 101248W/W-100022



Amrit Bhansali

Partner

Membership No. 065155

Place: Bangalore

Date: 21 AUG 2018

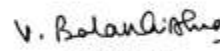
for and on behalf of the Board of Trustees of

The Akshaya Patra Foundation



Madhu Pandit Dasa

Chairman



V Balakrishnan

Trustee

Place: Bangalore

Date: 23 AUG 2018

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 1 July 2000 and was registered on 16 October 2001. The principal activity of the Trust is to implement the mid-day meal program of Government of India through respective state government for the children studying in government and municipal schools.

The Trust is also involved in various other charitable activities such as 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 the 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 any entities into the TAPF's financial statements. The financial statements are prepared in Indian Rupees and rounded off to the nearest lakh.

(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) Property, plant & equipment

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 Weighted Average method.

In case of Government grants of rice and wheat in kind, 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) Investments

Investments are either classified as current or long term based on management's intention at the time of purchase. Current Investments are carried at the lower of cost and fair value determined separately for each individual investment. Long term investments are carried at cost less diminution, other than temporary, in value, determined separately for each individual investment. Profit or loss on sale of investments is determined separately for each investment.



The Akshaya Patra Foundation

1. Significant accounting policies (continued)

(vii) 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.

Donations received in kind, other than those received for depreciable fixed asset 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 on a systematic and rational basis over the useful life of the asset.

Donation received in cash towards non-depreciable fixed assets, the ownership of which lies with the trust, are treated as earmarked donation and not recognised as income.

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.

(viii) 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.



The Akshaya Patra Foundation

1. Significant accounting policies (continued)

(ix) 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.

(x) Provisions and contingent liabilities

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.

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.

(xi) 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.

(xii) Retirement benefits

Provident fund

All eligible employees receive benefits 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.



The Akshaya Patra Foundation

1. Significant accounting policies (continued)

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.

(xiii) Leases

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 2018

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 2018	Rs in Lakhs As at 31 March 2017
Corpus donations		
Corpus donations	16,690.69	15,206.65
Add: Corpus donations received during the year	473.10	1,484.04
Closing balance	<u>17,163.79</u>	<u>16,690.69</u>
Endowment fund		
Endowment fund	221.57	206.98
Add: Endowment fund received during the year	3.24	14.59
Closing balance	<u>224.81</u>	<u>221.57</u>
	<u>17,388.60</u>	<u>16,912.26</u>

2.2 Excess of income over expenditure

Opening balance	1,903.21	443.13
Add: Excess of income over expenditure for the year	946.07	1,460.08
Closing balance	<u>2,849.28</u>	<u>1,903.21</u>

2.3 Designated funds

Donations related to depreciable assets		
- Donation received in cash	15,955.25	11,125.96
- Donation received in kind	612.45	268.09
Donations related to non depreciable assets	361.55	229.55
Donations related to ear marked donations - others	1,390.02	1,658.49
Closing balance	<u>18,319.27</u>	<u>13,282.09</u>

The movement in designated fund is as follows:

Opening balance	13,282.09	9,582.35
Add: Donations received during the year	9,073.02	6,432.32
Less: Donations utilised during the year	4,035.84	2,732.58
Closing balance	<u>18,319.27</u>	<u>13,282.09</u>

2.4 Other long term liabilities

Advance received from Government	352.78	352.08
Other payables		
Retention money	109.84	42.35
	<u>462.62</u>	<u>394.43</u>

2.5 Long-term provisions

Provision for employee benefits		
Gratuity [refer note 2.29 (b)]	581.43	368.01
	<u>581.43</u>	<u>368.01</u>



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2018 (continued)

	As at 31 March 2018	<i>Rs in lakhs</i> As at 31 March 2017
2.6 Trade payables		
Payables to related parties	56.21	22.01
Creditors for expenses	1,777.56	1,344.42
	<u>1,833.77</u>	<u>1,366.43</u>
2.7 Other current liabilities		
Grain grant received in advance	333.10	163.91
Cash subsidies received in advance	232.00	238.99
Deferred donation - feeding in cash	4,834.51	4,350.24
Deferred donation - feeding in kind	2.82	15.58
Creditors for capital goods	668.17	228.94
Other payables		
Accrued salaries	525.16	393.94
Contribution to provident and other funds	160.44	104.87
Other liabilities	506.63	261.37
Withholding and other tax payable	55.01	46.16
	<u>7,317.84</u>	<u>5,804.00</u>
2.8 Short-term provisions		
Provision for employee benefits		
Compensated absences [refer note 2.29(c)]	378.68	294.62
	<u>378.68</u>	<u>294.62</u>



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2018 (continued)

2.9 Property, plant & equipment

Rs in lakhs

Particulars	Gross block				Accumulated depreciation			Net block	
	As at 1 April 2017	Additions during the year	Disposals during the year	As at 31 March 2018	As at 1 April 2017	Charge for the year	Deletions during the year	As at 31 March 2018	As at 31 March 2017
Tangible assets, Owned									
Land	801.17	173.85	-	975.02	-	-	-	975.02	801.17
Buildings	3,850.63	293.43	-	4,144.06	1,928.68	263.04	-	1,952.34	1,921.95
Leasehold improvements	4,786.66	1,580.44	4.89	6,362.21	2,043.10	622.11	1.15	3,698.15	2,743.56
Plant and equipment	7,372.56	2,579.88	91.17	9,861.27	5,330.57	1,554.63	79.78	3,055.85	2,041.99
Furniture and fixtures	625.22	161.64	1.66	785.20	439.61	96.95	1.57	250.21	185.61
Vehicles	5,274.59	1,512.28	503.88	6,282.99	4,006.83	896.80	499.19	1,878.55	1,267.76
Office equipment	437.49	110.69	6.21	541.97	326.89	80.14	6.13	141.07	110.60
Computer equipment	457.00	179.32	7.13	629.19	330.22	89.43	5.86	215.40	126.78
Distribution vessels	2,170.04	746.80	87.88	2,828.96	1,726.76	549.41	87.88	640.67	443.28
Total - tangible fixed assets	25,775.36	7,338.33	702.82	32,410.87	16,132.66	4,152.51	681.56	19,603.61	9,642.70
Intangible assets, owned									
Computer software	261.60	212.79	-	474.39	234.53	47.26	-	281.79	27.07
Total - intangible fixed assets	261.60	212.79	-	474.39	234.53	47.26	-	281.79	27.07
Grand Total	26,036.96	7,551.12	702.82	32,885.26	16,367.19	4,199.77	681.56	19,885.40	9,669.77
Previous year	22,398.37	3,903.43	264.84	26,036.96	13,454.35	3,154.98	242.14	9,669.77	8,944.02



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2018 (continued)

	As at 31 March 2018	Rs in lakhs As at 31 March 2017
2.10 Long-term loans and advances		
<i>Unsecured, considered good</i>		
Capital advances for purchase of fixed assets	3,319.77	1,557.83
Tax deducted at source	179.45	121.78
Prepaid expenses	21.46	24.68
Rental deposits	217.66	188.25
Security deposits	96.50	70.52
Tender deposits	141.20	-
	3,976.04	1,963.06
<i>Unsecured, considered doubtful</i>		
Capital advances for purchase of fixed assets	-	5.84
	-	5.84
	3,976.04	1,968.90
Less: Provision for doubtful advances	-	5.84
	3,976.04	1,963.06
2.11 Other non-current assets		
Deposits with original maturity more than 12 months:		
- with banks	2,255.36	495.84
- with financial institutions*	3,725.18	1,728.00
	5,980.54	2,223.84

* Deposits with HDFC Ltd & Dewan Housing Finance Corporation Ltd



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2018 (continued)

	As at 31 March 2018	Rs in lakhs As at 31 March 2017
2.12 Investments		
Current:		
Investment in Mutual Funds – Unquoted		
7384,107 units (PY : Nil) of Aditya Birla Sun Life Liquid Fund Growth Direct Plan (Market Value Rs. 2,062,488.89 (PY : Nil))	20.00	-
Investment in Mutual Funds – Unquoted		
151,803,799 Units (PY : Nil) of Franklin Templeton Low Duration Fund Direct (Market value Rs. 3,081,207.25 (PY : Nil))	30.00	-
	50.00	-
Non Current:		
Others (Unquoted)		
Investment in Government of India bonds	1,025.00	-
	1,075.00	-
2.13 Inventories		
Provisions and groceries		
Rice and wheat	145.06	148.58
Dhal and pulses	229.49	185.17
Oils and ghee	103.92	77.07
Other groceries	488.65	197.95
	967.12	608.77
Fuel	46.24	29.95
Stores and spares	52.91	62.38
	99.15	92.33
	1,066.27	701.10
2.14 Cash and bank balances		
Cash and cash equivalents		
Cash on hand	1.35	0.87
Cash in transit	-	0.06
Balance with banks		
In savings accounts	12,863.77	9,155.24
In deposit accounts (with original maturity within 3 months)	2,088.31	3,263.62
	14,953.43	12,419.79
Other balances		
Deposits with original maturity more than 3 months but less than 12 months		
- with banks	1,991.20	4,788.52
- with financial institutions*	630.00	3,430.00
	17,574.63	20,638.31

* Deposits with HDFC Ltd & PNB Housing Finance Ltd



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2018 (continued)

	As at 31 March 2018	Rs in lakhs As at 31 March 2017
2.15 Cash subsidy receivables from Government and other bodies		
<i>Unsecured, considered good</i>		
Government of Karnataka	159.07	388.93
Government of Uttar Pradesh	48.04	171.26
Government of Rajasthan	291.05	111.24
Government of Odisha	168.54	71.81
Government of Gujarat	116.96	259.94
Government of Andhra Pradesh	36.31	84.57
Government of Telangana	339.15	225.23
Government of Chattisgarh	49.68	89.81
Government of Assam	47.85	47.14
Government of Maharashtra	11.78	-
	1,268.43	1,449.93
<i>Unsecured, considered doubtful</i>		
Doubtful cash subsidy receivable	100.58	209.92
	100.58	209.92
	1,369.01	1,659.85
Less: Provision for doubtful receivables from Government	100.58	209.92
	1,268.43	1,449.93
2.16 Unclaimed cash subsidy from Government		
Government of Karnataka	453.43	481.13
Government of Uttar Pradesh	216.18	172.54
Government of Rajasthan	139.82	138.27
Government of Odisha	117.78	123.78
Government of Gujarat	310.59	327.49
Government of Andhra Pradesh	47.29	32.35
Government of Telangana	202.96	122.44
Government of Chattisgarh	25.63	25.29
Government of Assam	35.07	37.83
Government of Maharashtra	11.34	-
	1,560.09	1,461.12
2.17 Short-term loan and advances		
<i>Unsecured, considered good</i>		
Loans and advances to related parties	12.99	4.59
	12.99	4.59
Others		
Prepaid expenses	128.21	98.93
Staff advance	32.87	32.24
	161.08	131.17
	174.07	135.76
2.18 Other current assets		
Interest accrued	173.06	168.55
Advance recoverable in cash or kind	383.53	172.80
Other receivable	169.65	141.75
	726.24	483.10



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2018 (continued)

	For the year ended 31 March 2018	Rs in lakhs For the year ended 31 March 2017
2.19 Income from donations		
Donations in cash		
-received in India towards meals	12,053.05	9,442.64
-received in other countries towards meals	3,548.60	3,203.93
Donations in kind - others	162.86	122.51
Other cash donations	1,303.25	750.81
	17,067.76	13,519.89
2.20 Grants and subsidy received from Government		
A. Grant of food grains from :		
Government of Karnataka	2,193.56	1,587.03
Government of Uttar Pradesh	102.46	91.06
Government of Rajasthan	79.83	100.74
Government of Odisha	94.38	108.68
Government of Gujarat	214.11	206.27
Government of Andhra Pradesh	32.77	23.81
Government of Telangana	54.85	37.80
Government of Chattisgarh	12.47	26.59
Government of Maharashtra	1.19	-
Government of Assam	16.14	21.22
	2,801.76	2,203.20
B. Cash subsidies from :		
Government of Karnataka	5,030.61	4,874.06
Government of Uttar Pradesh	2,405.64	1,938.44
Government of Rajasthan	1,812.67	1,547.82
Government of Odisha	1,523.91	1,531.70
Government of Gujarat	3,931.53	3,711.06
Government of Andhra Pradesh	505.25	383.63
Government of Telangana	1,881.67	1,254.95
Government of Chattisgarh	255.30	269.70
Government of Maharashtra	23.13	-
Government of Assam	294.17	302.85
	17,663.88	15,814.21
	20,465.64	18,017.41
2.21 Non-cash income from specific donations towards fixed assets		
Income recognised from donations related to depreciable assets	2,702.26	2,108.62
Donations in kind	92.64	43.87
	2,794.90	2,152.49
2.22 Other income		
Interest income	1,066.12	849.28
Profit on sale of fixed assets	74.93	20.86
Liabilities no longer required written back	52.05	49.43
Lease rental income	152.95	114.92
Miscellaneous income	226.64	251.28
	1,572.69	1,285.77



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2018 (continued)

	For the year ended 31 March 2018	<i>Rs in lakhs</i> For the year ended 31 March 2017
2.23 Materials and utilities consumed		
Provisions, groceries and spares	16,795.38	14,481.63
Fuel	2,419.49	2,050.97
Power and lighting	587.64	449.37
	19,802.51	16,981.97
2.24 Personnel cost		
Salaries, wages and bonus	7,956.04	6,193.98
Contributions to provident and other funds	800.77	590.60
Contract staff	1,288.06	884.00
Staff welfare	270.11	222.85
Employee medical expenses	60.74	74.95
	10,375.72	7,966.38
2.25 Other operating expenses		
Communication expenses	136.12	137.47
Insurance	78.81	78.78
Honorarium to administration volunteers	131.28	104.10
Printing and stationery	130.40	101.44
Rates and taxes	50.46	42.30
License & renewal fees	61.42	31.18
Office expenses	52.82	50.05
Courier and postage	40.18	46.54
Statutory audit fees	19.30	18.69
Other audit fees	102.20	87.33
Bank charges	64.57	48.33
Provision for doubtful receivables from Government	60.00	150.74
Provision for doubtful advances	-	5.84
Write offs - Government receivables	15.15	53.80
Write offs - other receivables	19.54	1.12
Miscellaneous expenses	64.47	77.22
	1,026.72	1,034.93



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2018 (continued)

2.26 Capital commitments and contingencies

	<i>Rs in lakhs</i>	
	As at 31 March 2018	As at 31 March 2017
Estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances	5,907.00	2,272.92
Outstanding bank guarantee, in respect of the guarantee given by bank in favour of others, secured by equivalent fixed deposit with bank	13.78	9.78

The Foundation has been sanctioned an amount of Rs 750 lakhs from YES Bank against an exclusive charge on current assets & movable fixed assets of the Trust. This facility is yet to be utilized by the Trust.

2.27 Related parties 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 ("HKM");
- Hare Krishna Movement Charitable Foundation ("HKMCF");
- Touchstone Foundation;
- Great India Talent Foundation ("GITF")

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

	<i>Rs in lakhs</i>	
Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Income from cash donations received towards mid-day meal feeding programme:		
- TAPF USA	1,996.40	860.80
- HKM – Jaipur	53.00	58.45
- HKM – Vrindavan	0.05	0.91



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2018 (continued)

2.27 Related parties transactions (continued)

	<i>Rs in lakhs</i>	
	For the year ended	For the year ended
Particulars	31 March 2018	31 March 2017
Income from cash donations received towards fixed assets		
- TAPF USA	189.75	902.85
Income from cash donations received towards Corpus:		
- TAPF UK	130.10	83.18
- TAPF USA	-	988.56
Rental Income:		
- HKM Jaipur	8.40	8.20
- Touchstone Foundation	0.98	0.97
- HKMCF- Narsingi	2.90	-
Rent and other expenses paid:		
- ISKCON	11.00	49.69
- HKM- Vrindavan	13.61	13.61
- HKM- Ahmedabad	-	0.12
Expenditure incurred on behalf of the Trust:		
- ISKCON	65.52	27.91
- GIFT	18.10	-
- HKM – Vrindavan	15.43	23.51
- HKM – Hubli	9.60	20.40
- Touchstone Foundation	38.84	19.46
- HKMCF – Warangal	17.64	-
- HKM – Ahmedabad	0.66	0.09
- HKM – Jaipur	0.50	-
- HKM – Bhilai	0.11	-
- HKM – Mumbai	0.37	-
- HKMCF – Mangalagiri	0.16	-
- HKM – Vizag	0.13	-
- HKMCF – Vijayawada	1.38	-
Expenditure incurred by the Trust on behalf of related parties:		
- ISKCON	15.74	12.79
- HKM – Hubli	4.21	3.68
- HKM – Jaipur	7.39	4.34
- HKM – Ahmedabad	-	0.68
- Touchstone Foundation	16.61	0.92
- HKMCF - Mangalagiri	9.03	-
- TAPF UK	0.15	-
- HKMCF - Narsingi	0.12	-



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2018 (continued)

2.27 Related parties transactions (continued)

Balances receivable from and payable to related parties:

Particulars	Rs in lakhs	
	As at 31 March 18	As at 31 March 17
Trade payable for expenses:		
- ISKCON	34.05	19.61
- Touchstone Foundation	14.55	2.40
- HKMCF- Vijayawada	1.38	-
- HKMCF -Warangal	6.23	-
Loans and advances to related parties:		
- HKM – Hubli	6.56	4.59
- HKM - Jaipur	5.82	-
- HKMCF - Narsingi	0.46	-
- TAPF UK	0.15	-

- 2.28 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 2018 is Rs 1,407.66 lakhs (Previous year Rs 1,094.48 lakhs).

2.29 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 800.77 lakhs (Previous year Rs 590.60 lakhs).

b. Gratuity – Defined benefit plan

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

Particulars	Rs in lakhs	
	Year ended 31 March 2018	Year ended 31 March 2017
Obligations at period beginning	629.58	463.84
Service cost	177.23	123.86
Interest cost	40.57	33.91
Benefits settled	(44.52)	(48.08)
Actuarial (gain) / loss	106.04	56.05
Obligations at period end	908.90	629.58



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2018 (continued)

2.29 Employee benefit plans (continued)

Particulars	<i>Rs in lakhs</i>	
	Year ended 31 March 2018	Year ended 31 March 2017
Change in plan assets:		
Plans assets at beginning of the period, at fair value	261.57	269.95
Expected return on plan assets	18.90	17.18
Actuarial gain / (loss)	46.52	(0.03)
Contributions	45.00	22.55
Benefits settled	(44.52)	(48.08)
Plans assets at end of the period, at fair value	327.47	261.57

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 2018	As at 31 March 2017
Present value of the defined benefit obligations at the end of the period	908.90	629.58
Fair value of plan assets at the end of the period	(327.47)	(261.57)
Liability recognized in the balance sheet	581.43	368.01
Asset recognized in the balance sheet	-	-

Gratuity cost for the year:

	<i>Rs in lakhs</i>	
	Year ended 31 March 2018	Year ended 31 March 2017
Service cost	177.23	123.86
Interest cost	40.57	33.91
Expected return on plan assets	(18.90)	(17.18)
Actuarial loss	59.52	56.05
Net gratuity cost	258.42	196.64
Actual return plan assets	65.43	17.13

Assumptions

Discount rate	7.22%	6.68%
Estimated rate of return on plan assets	7.22%	6.68%
Salary escalation rate	9.00%	9.00%



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2018 (continued)

2.29 Employee benefit plans (continued)

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 payroll as at the end of each financial year. The liability has been computed based on actuarial valuation on the gross wages for the annual leave day balance available as on the reporting date. The liability as at 31 March 2018 is Rs 378.68 lakhs (*Previous year Rs 294.62 lakhs*).

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

(a) Earnings:

	<i>Rs in lakhs</i>	
	Year ended 31 March 2018	Year ended 31 March 2017
Donations received towards fixed assets	1,131.84	2,406.67
Donation received towards meals	4,765.39	3,651.07
Donation received towards other projects	378.45	1,234.23
Total earnings	6,275.68	7,291.97

(b) Expenditure:

	<i>Rs in lakhs</i>	
	Year ended 31 March 2018	Year ended 31 March 2017
Trustees' travel	1.58	2.65
Employees' travel	9.50	11.46
Consultants' travel	-	1.80
Professional and consultancy charges	-	9.76
Total expenditure	11.08	25.67

2.31 CIF Value of imports

	<i>Rs in lakhs</i>	
	Year ended 31 March 2018	Year ended 31 March 2017
Office equipment - LED display board	-	9.12



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2018 (continued)

2.32 Fixed deposits include donations received towards:

	<i>Rs in lakhs</i>	
	Year ended	Year ended
	31 March 2018	31 March 2017
Endowment Fund	242.96	233.32
Lien on Bank Guarantee	13.78	9.78
Reserve Fund, Kitchen Infrastructure & Quality Initiatives	1,918.52	2,159.68
Corpus Fund, Drinking Water & Health Programs	5,025.86	5,272.71

2.33 Travelling and conveyance incurred towards:

	<i>Rs in lakhs</i>	
	Year ended	Year ended
	31 March 2018	31 March 2017
International travel	11.08	16.03
Domestic travel		
Air travel	161.29	86.52
Others	119.93	100.04
	292.30	202.59

for BSR & Co. LLP

Chartered Accountants

Firm's registration no.: 101248W/W-100022



Amrit Bhansali

Partner

Membership No. 065155

Place: Bangalore

Date: 21 AUG 2018

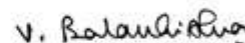
for and on behalf of the Board of Trustees of

The Akshaya Patra Foundation



Madhu Pandit Dasa

Chairman



V Balakrishnan

Trustee

Place: Bangalore

Date: 23 AUG 2018

BSR & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Independent Auditors' Report

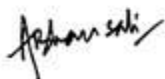
To the Board of Trustees of The Akshaya Patra Foundation

We have audited the attached receipt and payments account of The Akshaya Patra Foundation ("the Trust") for the period from 1 April 2017 to 31 March 2018, signed by us under reference to this report, with the books and record maintained by the Trust and the information and explanations given to us and we confirm that the said statement is in accordance therewith.

for **BSR & Co. LLP**

Chartered Accountants

Firm's registration number: 101248W/W-100022



Amrit Bhansali

Partner

Membership number: 065155

Place: Bengaluru

Date : 24 August 2018

BSR & Co. is partnership firm with
Registration No. BA61223 converted into
BSR & Co. LLP is Limited Liability Partnership
with LLP Registration No. AA6-S1811
with effect from October 14, 2013

Registered Office:
5th Floor, Lohia Excelia
Apollo Mills Compound
N M Joshi Marg, Mahalakshmi
Mumbai 400 011

The Akshaya Patra Foundation

Receipts and payments account

		Year ended 31 March 2018	Rs in lakhs Year ended 31 March 2017
	Schedule		
Opening balance			
Cash		0.93	0.18
Bank		22,861.22	17,591.39
		<u>22,862.15</u>	<u>17,591.57</u>
Add : Receipts			
Donations	A	25,260.58	21,527.61
Cash subsidies from Government	B	17,820.87	15,537.90
Other receipts	C	1,441.21	1,169.51
Sale of fixed assets	D	96.19	43.56
Advance received from Government		0.70	352.08
		<u>67,481.70</u>	<u>56,222.23</u>
Less: Payments			
Investment in Govt Bonds & Mutual Fund		1,075.00	-
Purchase of fixed assets	E	9,448.55	5,923.25
Loans and advances	F	197.22	70.15
Utilisation of materials and other utilities	G	16,269.61	14,344.36
Personnel cost	H	9,947.02	7,722.03
General expenses	I	6,931.46	5,234.67
Tax deducted at source	J	57.67	65.62
		<u>43,926.53</u>	<u>33,360.08</u>
Closing balance		23,555.17	22,862.15
Represented by			
Cash		1.35	0.93
Bank		23,553.82	22,861.22
		<u>23,555.17</u>	<u>22,862.15</u>

for **BSR & Co. LLP**
Chartered Accountants
Firm's Registration No. : 101248W/W-100022


Anrit Bhansali
Partner
Membership No. 065155

Place : Bangalore
Date : 21 AUG 2018

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


Madhu Pandit Dasa
Chairman


V Balakrishnan
Trustee

Place : Bangalore
Date : 23 AUG 2018

The Akshaya Patra Foundation

Schedules to the receipts and payments account

	Year ended 31 March 18	Rs in lakhs Year ended 31 March 17
Receipts:		
Schedule A - Donations		
<i>Donation towards revenue expenditure</i>		
- received in India towards meals	12,053.05	9,442.64
- received from other countries towards meals	3,548.60	3,203.93
- other cash donations	1,303.25	750.81
Changes in deferred income from donations		
- received towards meals	484.27	949.35
- received towards ear marked donations -others	(268.48)	53.68
Total donation received towards revenue expenditure (i)	17,120.69	14,400.41
<i>Donation towards corpus / endowment funds</i>		
Change in corpus fund receipts	473.10	1,484.04
Change in endowment fund receipts	3.24	14.59
Total donations received towards corpus / endowment funds (ii)	476.34	1,498.63
<i>Donation towards capital expenditure</i>		
- received in India towards fixed assets	2,186.68	1,721.65
- received in other countries towards fixed assets	515.58	386.97
Change in deferred income from donations		
- received towards fixed assets	4,961.29	3,519.95
Total donation received towards capital expenditure (iii)	7,663.55	5,628.57
Total donation received (i + ii + iii)	25,260.58	21,527.61
Schedule B - Cash subsidies from Government and Government bodies		
Cash subsidies from Government and Government bodies	17,663.88	15,814.22
Change in cash subsidies receivable from Government and Government bodies	82.53	(144.59)
Change in cash subsidies from Government and Government bodies received in advance	(6.99)	97.13
Change in other receivable	(27.90)	(78.12)
Provision written back	109.35	(150.74)
	17,820.87	15,537.90
Schedule C - Other receipts		
Interest received	1,066.12	849.28
Miscellaneous income	379.59	366.20
Change in interest accrued and not due	(4.50)	(45.97)
	1,441.21	1,169.51
Schedule D - Sale of fixed assets		
Book value of assets sold, net	21.26	22.70
(Loss) / profit on sale or write-off of fixed assets, net	74.93	20.86
	96.19	43.56



The Akshaya Patra Foundation

Schedules to the receipts and payments account (continued)

	Year ended 31 March 18	Rs in lakhs Year ended 31 March 17
Payments:		
Schedule E - Purchase of fixed assets		
Additions as per balance sheet	7,551.12	3,903.43
Assets received as donations	(437.00)	(169.98)
Change in sundry creditors for capital goods	(439.23)	70.47
Change in retention monies payable	(67.49)	(20.71)
Creditors write back	(52.05)	(49.43)
Change in capital work in progress	1,131.26	1,060.25
Change in capital advances	1,761.94	1,129.22
	9,448.55	5,923.25
Schedule F - Loans and advances		
Change in salary advances	0.63	9.63
Change in deposits	196.59	60.52
	197.22	70.15
Schedule G - Utilisation of material and other utilities		
Consumption of materials and utilities as per income and expenditure account	19,802.51	16,981.98
Change in inventory of provisions and groceries	365.17	(69.42)
Donations received in kind	(162.86)	(122.51)
Change in deferred donation received towards meals - in kind	12.76	(15.58)
Change in grant of food grains from Government and Government bodies received in advance	(169.19)	78.28
Grants of food grains from Government and Government bodies	(2,801.76)	(2,203.20)
Change in Statutory Liabilities	(64.42)	(35.77)
Change in accruals & other current liabilities	(245.26)	(9.79)
Change in sundry creditors	(467.34)	(259.63)
	16,269.61	14,344.36
Schedule H - Personnel Cost		
Personnel cost as per the income and expenditure account	10,375.72	8,070.48
Change in provisions	(297.48)	(203.09)
Change in accrued salaries	(131.22)	(145.36)
	9,947.02	7,722.03
Schedule I - General expenses		
Other operating expenses as per income and expenditure account	6,576.92	5,308.04
Change in prepaid expenses	26.06	30.36
Change in provisions	109.34	(150.74)
Change in advance recoverable in cash or kind	219.14	47.01
	6,931.46	5,234.67
Schedule J - Tax deducted at source		
Change in advance tax	57.67	65.62
	57.67	65.62





KPMG (Registered)
Maruthi Info-Tech Centre
11-12/1, B Block, 1st Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

Telephone +91 80 3980 6000
Fax +91 80 3980 6999
Internet www.in.kpmg.com

Independent Auditors' Report

The Board of Trustees
The Akshaya Patra Foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of The Akshaya Patra Foundation ("the Trust"), which comprise the balance sheet as at March 31, 2018, 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.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at March 31, 2018, 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, as reflected in the significant accounting policies.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Trust in accordance with the International Ethics Standards Board of Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and the Board of Trustees 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.

In preparing the financial statements, management is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Trust or to cease operations, or has no realistic alternative but to do so.

The Board of Trustees are responsible for overseeing the Trustee's financial reporting process.

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.



Independent Auditors' Report (continued)

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

August 31, 2018
Bangalore, India

The Akshaya Patra Foundation

Balance Sheet as at March 31,

	2018	Rs in lakhs 2017
ASSETS		
Non-current assets		
Property, plant and equipment	19,049.95	12,826.66
Income tax assets	179.45	121.78
Other non-current assets	6,457.36	2,507.29
Other investments	1,025.00	-
Total non-current assets	26,711.76	15,455.73
Current assets		
Inventories	1,066.27	701.10
Cash subsidies receivable from government and government bodies	1,268.43	1,449.93
Unclaimed cash subsidy	1,560.09	1,461.12
Other investments	50.00	-
Prepayments and other assets	900.31	618.86
Cash and cash equivalents	12,865.12	9,156.17
Deposits with banks and others	4,709.51	11,482.14
Total current assets	22,419.73	24,869.32
Total assets	49,131.49	40,325.05
LIABILITIES AND TRUST FUNDS		
Non-current liabilities		
Employee benefit obligations	581.43	368.01
Other non-current liabilities	462.62	394.43
Total non-current liabilities	1,044.05	762.44
Current liabilities		
Payables	2,501.94	1,595.37
Other current liabilities	1,247.24	806.34
Employee benefit obligations	378.68	294.62
Total current liabilities	4,127.86	2,696.33
Total liabilities	5,171.91	3,458.77
Trust funds		
Corpus fund	17,163.79	16,690.69
General fund	2,971.66	1,966.07
Other comprehensive income	(122.39)	(62.87)
	20,013.06	18,593.89
Restricted fund		
Endowment fund	224.81	221.57
Designated fund	16,567.69	11,394.04
Donation related to non depreciable assets	361.55	229.55
Meal fund	6,792.47	6,427.24
	23,946.52	18,272.40
Total trust funds	43,959.58	36,866.29
Total liabilities and trust funds	49,131.49	40,325.05

The Akshaya Patra Foundation

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

	Rs in lakhs	
	2018	2017
Income		
Income from donations	19,862.66	15,672.38
Income from grants from governments and government bodies	20,465.64	18,017.41
Total income	40,328.30	33,689.79
Expenditure		
Materials and utilities consumed	19,802.51	16,981.97
Personnel cost	10,316.20	7,910.31
Depreciation	4,199.77	3,154.98
Other operating expenses	6,576.92	5,412.15
Total expenditure	40,895.40	33,459.41
Net surplus before other income	(567.10)	230.38
Other income	1,572.69	1,285.77
Surplus before income taxes	1,005.59	1,516.15
Income tax expense	-	-
Net surplus	1,005.59	1,516.15
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurement of the net defined benefit liability/(asset), net of tax	(59.52)	(56.07)
	(59.52)	(56.07)
Items that may be reclassified subsequently to profit or loss	-	-
Total other comprehensive income, net of tax	(59.52)	(56.07)
Total comprehensive income	946.07	1,460.08

The Akshaya Patra Foundation

Statement of changes in Trust Funds

Particulars	Corpus fund	General fund	Other comprehensive income	Endowment fund	Designated fund	Donation - Non depreciable assets	Meal fund	Total Trust Funds
Balance as at 31 March 2016	15,206.65	438.35	4.77	206.98	7,977.53	-	5,389.76	29,224.05
Less: Cash subsidies receivable from government and government bodies - opening balance	-	-	-	-	-	-	(1,469.87)	(1,469.87)
Less: Unclaimed cash subsidy - opening balance	-	-	-	-	-	-	(1,296.59)	(1,296.59)
Add: Donation funds received during the year	1,484.04	-	-	-	5,628.57	-	14,415.99	21,528.60
Less: Donation received for non depreciable assets	-	-	-	-	(229.55)	229.55	-	-
Add: Assets received as donations during the year	-	-	-	-	169.98	-	122.51	292.49
Add: Grant of food grains received during the year	-	-	-	-	-	-	2,124.92	2,124.92
Add: Subsidies received during the year	-	-	-	-	-	-	15,766.76	15,766.76
Add: Cash subsidies receivable from government and government bodies - closing balance	-	-	-	-	-	-	1,449.93	1,449.93
Add: Unclaimed cash subsidy	-	-	-	14.59	-	-	1,461.12	1,461.12
Less: Amount transferred to deferred donation meals or Additions to Endowment Fund	-	-	-	-	(2,152.49)	-	(31,537.30)	(33,689.79)
Less: Income recognised during the year	-	11.57	(11.57)	-	-	-	-	-
Less: Change in accounting policy - adoption of Revised IAS 19	-	1,516.15	-	-	-	-	-	1,516.15
Add: Surplus/(deficit) for the year	-	-	(56.07)	-	-	-	-	(56.07)
Add: Remeasurement of the net defined benefit liability/(asset)	-	-	(62.87)	-	-	-	-	-
Balance as at 31 March 2017	16,690.69	1,966.07	(62.87)	221.57	11,394.04	229.55	6,427.24	36,866.29
Less: Cash subsidies receivable from government and government bodies - opening balance	-	-	-	-	-	-	(1,449.93)	(1,449.93)
Less: Unclaimed cash subsidy - opening balance	-	-	-	-	-	-	(1,461.12)	(1,461.12)
Add: Donation funds received during the year	473.10	-	-	-	7,663.55	-	17,107.93	25,244.58
Less: Donation received for non depreciable assets	-	-	-	-	(132.00)	132.00	-	-
Add: Assets received as donations during the year	-	-	-	-	437.00	-	162.86	599.86
Add: Grant of food grains received during the year	-	-	-	-	-	-	2,970.95	2,970.95
Add: Subsidies received during the year	-	-	-	-	-	-	17,739.42	17,739.42
Add: Cash subsidies receivable from government and government bodies - closing balance	-	-	-	-	-	-	1,268.43	1,268.43
Add: Unclaimed cash subsidy	-	-	-	3.24	-	-	1,560.09	1,560.09
Less: Amount transferred to deferred donation meals or Additions to Endowment Fund	-	-	-	-	(2,794.90)	-	(37,533.40)	(40,328.30)
Less: Income recognised during the year	-	-	-	-	-	-	-	-
Less: Change in accounting policy - adoption of Revised IAS 19	-	-	-	-	-	-	-	-
Add: Surplus/(deficit) for the year	-	1,005.59	(59.52)	-	-	-	-	1,005.59
Add: Remeasurement of the net defined benefit liability/(asset)	-	-	(122.39)	-	-	-	-	(59.52)
Balance as at 31 March 2018	17,163.79	2,971.66	(122.39)	224.81	16,567.69	361.55	6,792.47	43,959.58

Rs in lakhs

The Akshaya Patra Foundation

Statement of Cash Flows for the year ended March 31,

Particulars	2018	Rs in lakhs 2017
Cash flows from operating activities		
Donations towards mid-day meal fund	17,120.69	14,400.41
Cash subsidies from government and government bodies	17,820.87	15,537.90
Other receipts	379.59	366.20
Utilisation of material and other utilities	(16,269.61)	(14,344.36)
Personnel Cost	(9,947.02)	(7,722.03)
Other operating expenses	(6,931.46)	(5,234.65)
Advances and deposits collected/(paid)	(197.22)	(70.15)
Cash generated from operations	1,975.84	2,933.32
Tax deducted at source	(57.67)	(65.62)
Net cash from operating activities	1,918.17	2,867.70
Cash flows from investing activities		
Purchase of property, plant and equipment	(9,448.55)	(5,923.26)
Movement in deposits with banks	3,015.93	(1,780.45)
Investment in Govt bonds & Mutual Funds	(1,075.00)	-
Interest received	1,061.61	803.31
Proceeds from sale of property plant and equipments	96.20	43.56
Net cash used in investing activities	(6,349.81)	(6,856.84)
Cash flows from financing activities		
Corpus fund donations received	473.10	1,484.04
Endowment fund donations received	3.24	14.59
Designated fund donations received	7,663.55	5,628.57
Advance received from Government	0.70	352.08
Net cash from financing activities	8,140.59	7,479.28
Net change in cash and cash equivalent	3,708.95	3,490.14
Cash and cash equivalent at the beginning of the period	9,156.17	5,666.03
Cash and cash equivalent at the end of the period	12,865.12	9,156.17

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 2018 and examined all relevant books and vouchers and certify that they are according to the audited accounts:

(i) the brought forward foreign contribution at the beginning of the year was Rs. 56,59,04,850.

(ii) foreign contribution worth Rs. 64,36,41,021 and Bank Interest amounting to Rs 3,35,15,017 *vide Annexure 1* was received by the Trust/ Association during the year ended 31st March 2018.

(iii) the balance of unutilised foreign contribution with the Foundation at the end of the year was Rs. 61,75,92,423 (SB Rs. 46,84,62,867 + Fixed Deposits Rs. 14,91,29,556) *vide Annexure 2 (a) & (b)*.

(iv) Certified that the Foundation 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 read along with the Audit Notes, is correct as checked by us.



For NATH ASSOCIATES,
Chartered Accountants,
ICAI - FRN 02426S


BSMANJUNATH
Partner

Membership No F 09743

Signature of Chartered Accountant.

Place: Bangalore

Date: 18TH September 2018

NATH ASSOCIATES, Chartered Accountants

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

Donations Received by TAPF during 1st April 2017 to 31st March 2018

Mode of F C - Account Receipts	Amount in Rs.
FIRC receipts	26,15,01,797
NEFT – CC Avenue – receipts	1,29,41,723
RTGS/NEFT - receipts	30,28,35,147
Other receipts - Cheque	6,62,62,281
Other receipts - Cash	1,00,073
Total FC Receipts	64,36,41,021

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

Closing Balance of FCRA Accounts of TAPF as on 31st March 2018:

Bank	FCRA	Branch	Amount in Rs.
Axis Bank	FCRA	Bangalore	15,82,15,514
Axis Bank	Sub FCRA	Jaipur	99,218
Axis Bank	Sub FCRA	Bhubaneswar	2,22,846
Axis Bank	Sub FCRA	Ahmedabad	1,54,744
Axis Bank	Sub FCRA	Lucknow	2,01,950
Yes Bank	Sub FCRA	Bangalore	27,02,69,229
Yes Bank	Sub FCRA	Guwahati	1,93,02,154
Yes Bank	Sub FCRA	Jigani	3,17,570
Yes Bank	Sub FCRA	Narasingi	35,26,425
Yes Bank	Sub FCRA	Ahmedabad	1,61,53,217
TOTAL			46,84,62,867

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

Closing Balance of Fixed Deposits of TAPF as on 31st March 2018

Bank	Branch	Type of A/c	Amount of Deposit (Rs.)
Axis Bank	Rajajinagar	FCRA	61,00,641
Axis Bank	Rajajinagar	FCRA	3,81,551
Axis Bank	Rajajinagar	FCRA	2,90,125
Axis Bank	Rajajinagar	FCRA	3,56,093
Axis Bank	Ahmedabad	Sub FCRA	71,46,684
Axis Bank	Jaipur	Sub FCRA	4,94,087
Yes Bank	Malleswaram	Sub FCRA	84,56,712
Yes Bank	Malleswaram	Sub FCRA	96,00,000
Yes Bank	Malleswaram	Sub FCRA	94,00,000
Yes Bank	Malleswaram	Sub FCRA	2,00,00,000
Yes Bank	Malleswaram	Sub FCRA	2,00,00,000
Bank of Baroda	Rajajinagar	Deposit in Non-FC Bank	50,00,000
Bank of Baroda	Rajajinagar	Deposit in Non-FC Bank	50,00,000
Bank of Baroda	Rajajinagar	Deposit in Non-FC Bank	50,00,000
Bank of Baroda	Rajajinagar	Deposit in Non-FC Bank	54,00,000
Bank of Baroda	Rajajinagar	Deposit in Non-FC Bank	99,00,000
Bank of Baroda	Rajajinagar	Deposit in Non-FC Bank	50,00,000
Bank of Baroda	Rajajinagar	Deposit in Non-FC Bank	50,00,000
Vijaya Bank	Yeshwantpur	Deposit in Non-FC Bank	1,14,86,125
Union Bank	Richmond Town	Deposit in Non-FC Bank	99,00,000
HDFC Deposits	Kasturba Road	Deposit in Non-FC Bank	3,17,538
HDFC Deposits	Kasturba Road	Deposit in Non-FC Bank	49,00,000
TOTAL			14,91,29,556

Place: Bangalore

18th September 2018



For NATH ASSOCIATES,
Chartered Accountants,
ICAI - FRN 024265

(Signature)
B. MANJUNATH,
Partner

Membership No F 09743.

Signature of Chartered Accountant

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 2018

		<i>Amount in Rs</i>	
	Schedule	31 Mar 2018	31 Mar 2017
Opening Balance			
Investment in fixed deposit		443,907,514	230,935,312
Balance with Bank		121,997,336	167,212,153
		565,904,850	398,147,465
Add : Receipts			
Donations received into			
Foreign Contribution Remittance Account during the year	A	643,641,021	729,197,726
Interest on FD and SB		33,515,017	20,136,145
		1,243,060,888	1,147,481,336
Less : Payments			
Welfare of Children :			
Utilisation of materials and other utilities	B	52,137,617	122,185,001
Personnel Cost	C	270,835,741	132,593,615
General Expenses	D	109,848,287	153,741,156
Loans and advances	E	436,700	239,058
Purchase of fixed assets	F	192,210,120	172,817,656
		625,468,465	581,576,486
Closing Balance		617,592,423	565,904,850
Represented By			
Investment in fixed deposit		149,129,556	443,907,514
Balance with Bank		468,462,867	121,997,336
		617,592,423	565,904,850

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: 024265

B.S. Manjunath

Partner

Membership No. F9743

Place : Bangalore

Date : 18th September 2018

for **The Akshaya Patra Foundation**

Madhu Pandit Dasa
Madhu Pandit Dasa
Chairman

Place : Bangalore

Date : 18th September 2018



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 2018

	Schedule	31 Mar 2018	31 Mar 2017
Sources of Funds			
Asset Fund		502,285,734	408,714,991
Designated Fund		45,143,608	124,169,441
General Fund		581,973,224	452,815,478
		1,129,402,566	985,699,910
Application of Funds			
Fixed Assets			
Opening Balance	F	824,556,787	651,739,131
Additions during the year		192,210,120	172,817,656
		1,016,766,907	824,556,787
Less: Accumulated Depreciation		514,481,174	415,841,796
Net Block		502,285,734	408,714,991
Other Advances			
Investment in fixed deposit	G	9,524,409	11,080,069
Balance with Bank		149,129,556	443,907,514
		468,462,867	121,997,336
		1,129,402,566	985,699,910

The schedules referred to above form an integral part of the balance sheet
Previous year figures are regrouped wherever necessary

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

B.S. Manjunatha
Partner
Membership No. F9743

Place : Bangalore
Date : 18th September 2018

for **The Akshaya Patra Foundation**

Madhu Pandit Dasa
Madhu Pandit Dasa
Chairman

Place : Bangalore
Date : 18th September 2018



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 2018

		<i>Amount in Rs.</i>	
	Schedule	31 Mar 2018	31 Mar 2017
Income			
Donations income from foreign contributions		629,096,112	566,311,168
Interest on FD		31,522,657	22,929,389
		660,618,769	589,240,557
Expenditure			
Materials and utilities consumed	H	52,137,617	122,185,001
Personnel cost	I	270,835,741	132,593,615
Depreciation and amortization	F	98,639,378	77,780,831
Other operating expenses	J	109,848,287	153,741,156
		531,461,023	486,300,623
Excess of income over expenditure		129,157,746	102,939,934
Balance in income and expenditure account brought forward		452,815,478	349,875,544
Balance carried forward		581,973,224	452,815,478

Previous year figures are regrouped wherever necessary

As per our audit report of even date.

for **Nath Associates**

Chartered Accountants

Firm Registration No: 024265

B.S. Manjunath
 Partner
 Membership No. F9743

Place : Bangalore
 Date : 18th September 2018



for **The Akshaya Patra Foundation**

Madhu Pandit Dasa
 Madhu Pandit Dasa
 Chairman

Place : Bangalore
 Date : 18th September 2018



The Akshaya Patra Foundation

Schedules to the Accounts

Amount in Rupees

Year ended 31-Mar-18	Year ended 31-Mar-17
-------------------------	-------------------------

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

Donations received from

India	338,387,004	407,204,081
Singapore	248,864,446	1,310,323
United Kingdom	19,689,121	11,365,599
United States of America	15,776,576	301,289,861
Hong Kong	933,966	2,896,471
Others	19,989,908	5,131,391
	643,641,021	729,197,726

Schedule B - Utilisation of material and other utilities

Consumption of materials and utilities as per income and expenditure account

52,137,617	122,185,001
52,137,617	122,185,001

Schedule C - Personnel Cost

Personnel cost as per the income and expenditure account

270,835,741	132,593,615
270,835,741	132,593,615

Schedule D - General expenses

Other operating expenses as per income and expenditure account

109,848,287	153,741,156
109,848,287	153,741,156

Schedule E - Loans and advances

Change in salary advances

36,700	(208,892)
--------	-----------

Change in deposits

400,000	447,950
---------	---------

436,700	239,058
----------------	----------------



Schedules to the Accounts

Schedule F - Fixed Assets

Amount in Rupees

Assets	Gross Block		Accumulated Depreciation		As at 31-Mar-18
	As at 1-Apr-17	Additions during the year	Deductions during the year	Additions during the year	As at 31-Mar-18
Land	-	-	-	-	-
Buildings	120,334,201	-	-	8,022,280	56,256,869
Lease Hold Improvements	237,948,954	45,531,346	-	4,551,135	28,348,030
Kitchen and related equipment	232,001,725	96,896,519	-	47,936,428	217,925,696
Office Equipment	10,358,600	2,108,322	-	1,761,299	9,482,141
Computer equipment	21,345,933	4,188,583	-	5,152,216	20,680,786
Furniture and fixtures	10,240,703	2,199,239	-	1,980,536	6,350,078
Vehicles	127,066,401	24,114,866	-	19,651,311	110,973,979
Distribution vessels	65,260,271	8,681,759	-	9,582,173	64,463,595
Intangible asset	-	8,489,486	-	-	-
Total	824,556,787	192,210,120	-	98,639,378	514,481,174
Previous Year	651,739,131	172,817,636	-	77,780,851	415,841,796

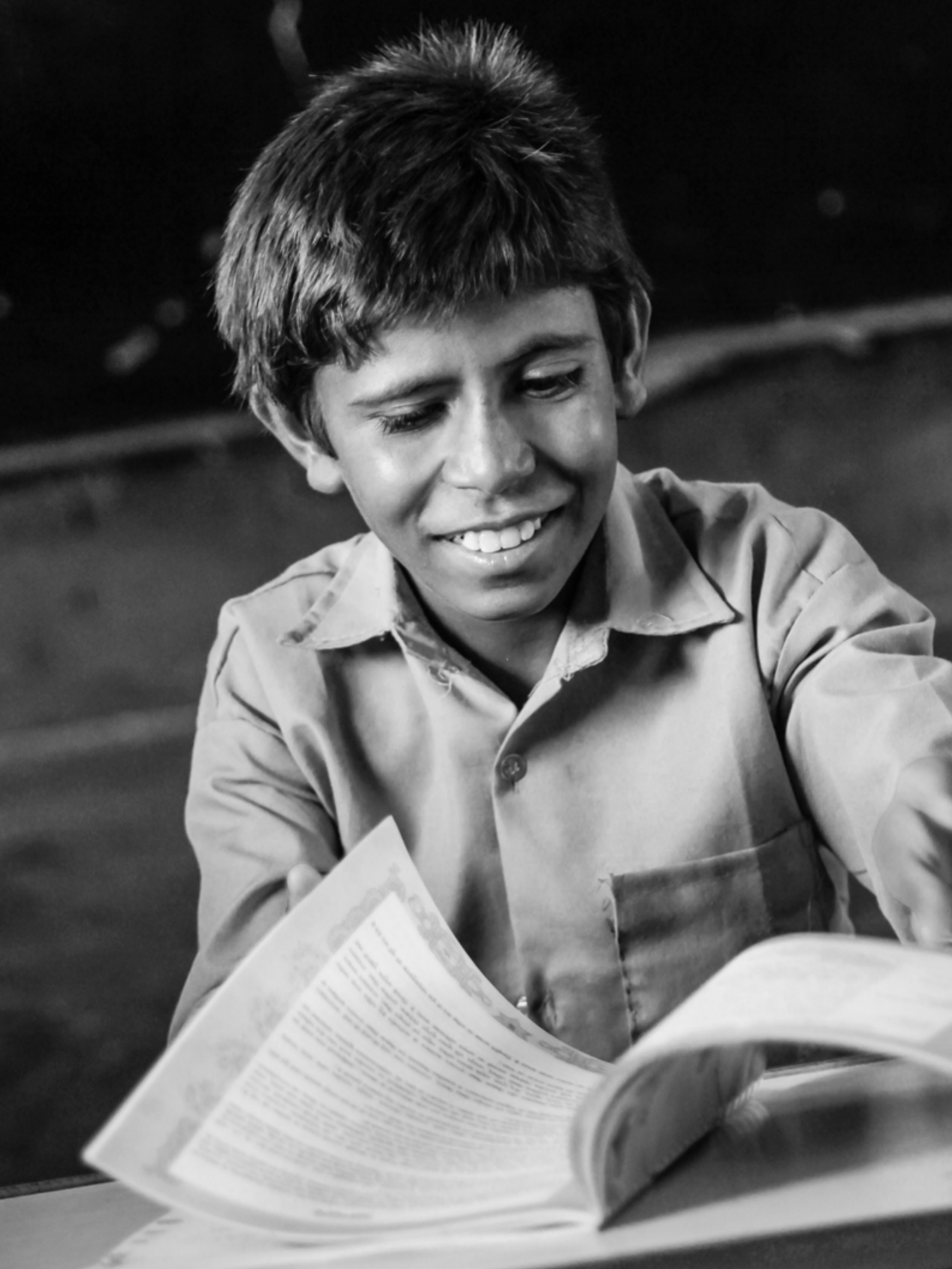


The Akshaya Patra Foundation

Schedules to the Accounts

	<i>Amount in Rupees</i>	
	As at	
	31-Mar-18	31-Mar-17
Schedule G - Loans and advances		
Deposits	6,256,355	5,856,355
Interest accrued but not due	3,223,524	5,215,884
Salary advances	44,530	7,830
Advance Taxes	-	-
	9,524,409	11,080,069
Schedule H - Materials and utilities consumed		
Provisions and groceries	41,775,103	109,839,222
Fuel	9,069,227	11,170,303
Power, Lightning and Water	1,293,287	1,175,476
	52,137,617	122,185,001
Schedule I - Personnel cost		
Salaries and wages	262,201,631	125,263,968
Staff welfare	2,113,222	3,428,676
Contract Staff cost	6,378,648	3,367,275
Volunteers expenses	142,240	533,696
	270,835,741	132,593,615
Schedule J - Other operating expenses		
Repairs & Maintenance	20,432,857	28,811,599
Rent	8,779,792	26,879,220
Security charges	3,018,055	5,998,134
Printing & Stationery	3,422,770	5,950,917
Courier & Postage Charges	502,608	2,900,585
Professional Charges	8,017,339	13,678,016
Audit Fees	2,534,029	5,789,098
Rates & Taxes	1,181,463	82,650
Insurance	7,538,839	4,723,015
Travelling & Conveyance expenses	14,569,047	11,250,179
Communication Expenses	1,442,264	3,096,833
Promotion & Inauguration expenses	7,359,303	22,348,693
Office Expenses	2,187,871	2,546,375
Scholarship and training expenses	18,569,351	4,441,782
Interest & Bank Charges	448,829	280,711
Other expenses	9,843,870	14,963,348
	109,848,287	153,741,156





06

OUR NETWORK

.....

Management Message
Our Leadership
Our Units

MANAGEMENT MESSAGE

‘Aspire’ is more than an account of Akshaya Patra’s work and finances in the past year; it gives a glimpse of the Foundation’s transformative path, involving new initiatives that can enhance the impact of our hot, safe, and nutritious meals.

As an organisation that works in synergy with public and private entities, it is encouraging to see everyone associated with Akshaya Patra share our determination to take our cause forward. This collaboration, along with the perseverance of the Foundation, brings beneficiaries closer to a more fulfilling learning experience in schools.

We are fortunate to have incessant support from you—our stakeholders and well-wishers, which has brought us closer to our mission to feed five million children by 2020. It is your involvement and participation, along with the relentless commitment of our employees, that has empowered Akshaya Patra to continue the pursuit of addressing classroom hunger.

The Foundation will continue to impact beneficiaries with its diverse endeavours, empowered by the cherished support and assistance that it receives. We are deeply appreciative of every effort that increases the impact of our work and shapes the young lives of our nation. Akshaya Patra is grateful for your value and trust in us.

OUR LEADERSHIP

Missionary Volunteers

- > Chanchalapathi Dasa
- > Jai Chaitanya Dasa
- > Stoka Krishna Dasa
- > Amitasana Dasa
- > Rajiv Lochana Dasa
- > Satya Gaura Chandra Dasa
- > Ratnangada Govinda Dasa
- > Suvyakta Narasimha Dasa
- > Bharatarshabha Dasa
- > Sridham Krishna Dasa
- > Vyomapada Dasa
- > Achyutha Krishna Dasa
- > Jaganmohan Krishna Dasa
- > Karunya Sagar Dasa
- > Janardhana Dasa
- > Maha Vishnu Dasa
- > Niskinchana Bhakta Dasa

Professionals

- > Shridhar Venkat - CEO
- > Ganesh R - CFO
- > Sundeep Talwar - CMO
- > Ajay Madan - Director, Operations
- > Ajay - Director, Planning, PR & Advocacy
- > Anilkumar TB - GM, Procurement
- > Jagranjan Mishra - Director, Operations
- > Makarand Rege - GM, Learning & Development
- > Mathan Varkey - Director, Corporate Partnerships
- > Muralidhar Pundla - Director, Quality, CI & Engineering
- > Saanil K Bhaskaran - Director, Enterprise Services
- > Shubha Goel - GM, Human Resource
- > Vijay Kumar - Director, IT

State	Name of the Unit President	Branch	Address
ANDHRA PRADESH	Niskinchana Bhakta Dasa	Visakhapatnam	Next to Kapparda Municipal High School, Kancharapalem Industrial Estate, Kapparda, Visakhapatnam - 530016, Andhra Pradesh
		Kakinada	C/o Josep Primary Muncipal School, Cheedilapura, Rama Rao Peta, Kakinada - 533004, Andhra Pradesh
	Satya Gaura Chandra Dasa	Nellore	C/o Komala Industries, Plot No. 55 Industrial Park, Chemudugunta, Venkatachalam Mandal, Nellore - 524001, Andhra Pradesh
	Maha Vishnu Dasa	Mangalagiri	D. No. 13-145, Tenali Bypass, Near Coco Cola factory, Atmakaru Village, Mangalagiri Mandal, Guntur - 522503, Andhra Pradesh
ASSAM	Janardhana Dasa	Guwahati	Village Numalijula, Mouza Sila, Siduri Gopha, N.H. 31, Amingaon, Guwahati - 781031, Assam
CHHATTISGARH	Vyomapada Dasa	Bhilai	Old Dairy Building, Behind Gurudwara, Sector - 6, Bhilai - 490006, Chhattisgarh
GUJARAT	Jaganmohan Krishna Dasa	Vadodara	Plot No. 42 Opp. Sevashram Society, Nr. Dharampura, Harinagar Gotri Road, Vadodara - 390023, Gujarat
		Surat	Plot No. 55, Bhagyodaya Industrial Road, Behind D R World Mall, Near Saptarshi Row House, Aai Mata Chowk, Magob to Dumbhal Road, Surat - 395010, Gujarat
		Kalol	Plot No. 59, G.I.D.C, Gandhinagar Dist., Kalol - 382721, Gujarat
		Bhavnagar	Plot No. 395, Chitra GDIC, Bhavnagar - 364001, Gujarat
		Ahmedabad	Bhadaj-Santej Road, Opp. Ahmedabad Dental College, Santej Village Kalol, Ahmedabad - 390060, Gujarat
KARNATAKA	Gunakara Rama Dasa	Bengaluru - H.K. Hill	Hare Krishna Hill, W.O.C. Road, Rajajinagar, Bengaluru - 560010, Karnataka
		Bengaluru - Vasanthapura	8th Mile, Doddakallasandra Village, Vasanthapura, Kanakapura Road, Bengaluru - 560062, Karnataka
		Bengaluru - Jigani	Plot No. 48, Property No. 179, Survey No. 121, 122, 554 & 557, KIADB at Jigani, Anekal Taluk, Bengaluru - 560105, Karnataka
		Ballari	Sandur Bellary Road, Shankar Gudda Colony, Toranagallu, Ballari District - 583275, Karnataka
	Rajiv Lochana Dasa	Hubballi	Behind KSFC Office Hubballi - P.B. Road, Rayapur, Dharwad - 580009, Karnataka
	Karunya Sagar Dasa	Mangaluru	C/o ISKCON, Arya Samaj Road, Krishna Kasturi, Balamatta, Mangaluru - 575003, Karnataka
	Jai Chaitanya Dasa	Mysuru	18th Cross, SY, No. 31 Jayanagar, Mysuru - 570014, Karnataka

Central Office

The Akshaya Patra Foundation
No. 72, 3rd Floor, 3rd Main, 1st & 2nd Stage, Yeshwantpur Industrial Suburb, Rajajinagar, Ward No. 10
Bengaluru - 560022, Karnataka
Toll Free No. 1800-425-8622
Paytm No. 7026570265

Hyderabad Regional Office

The Akshaya Patra Foundation
Plot No. 2, Kesari Nilayam, Krishna Ngar Colony Picket, Secunderabad,
Hyderabad - 500015, Telangana
Phone: 040 - 40031456

State	Name of the Unit President	Branch	Address
ODISHA	Achyutha Krishna Dasa	Puri	Old Govt. Women's College, Grand Road, Balagandi, Dist. Puri - 752001, Odisha
		Rourkela	Sector - 7, Ispat High School Building, Rourkela, Dist. Sundergarh - 769003, Odisha
		Nayagarh	Bhapur Block, Nayagarh - 752063, Odisha
		Bhubaneswar	Plot No. 1192/1727, Mouza, Nuahat, Bamphakuda, Phulnakhara, Cuttack District - 754001, Odisha
RAJASTHAN	Ratnangada Govinda Dasa	Jaipur	C6 - C11, Mahal Yojna, Goner Road, Jagatpura, Jaipur - 302025, Rajasthan
		Ajmer	Near GUPS, Frazor Road, Topdara, Ajmer - 305001, Rajasthan
		Jodhpur	Gram Sevak Prashikshan Kendra, Opp. NLU, Near Railway Crossing, Nagour Road, Mandoor, Jodhpur - 303004, Rajasthan
		Baran	Irrigation Colony, Sichai Vibhag, Bhanwargarh, Baran - 325216, Rajasthan
		Nathdwara	Ganesh Tekri Road, Tahsil, Nathdwara - 313301, Rajasthan
TAMIL NADU	Stoka Krishna Dasa	Chennai	63, Devendra Nagar, 1st Seaward Road, Valmiki Nagar, Chennai, Thiruvannamiyur - 600041, Tamil Nadu
TELANGANA	Satya Gaura Chandra Dasa	Hyderabad	Sy. No. 607182 607/E3 607/U Kandi (v) Sangareddy (M) Medak - 502110, Telangana
		Kothagudem	Agriculture Market Yard, Godown No. 8, Lakshmidivipalli, Bhadradi Kothagudem, Khammam - 507101, Telangana
		Warangal	Enamamula Market Yard Old Fire Station Building, Warangal - 506002, Telangana
		Narsingi	Sy No.172, Sri Krishna Goseva Mandal, Kokapet Road, Narsingi Village, Hyderabad - 500075, Telangana
TRIPURA	Janardhana Dasa	Kashirampara	Village Kashirampara, P.S. Anand Bazar, Sub Division: Kanchanpur, Gachirampara - 799271, Tripura
UTTAR PRADESH	Suvyakta Narasimha Dasa	Lucknow	Khasra No. 2811, Amausi Industrial Area, Sarojininagar, Near Indian Oil Plant, Amausi, Lucknow - 226008, Uttar Pradesh
		Vrindavan	Gopal Garh, Chhatikara Road, Vrindavan, Mathura District - 281121, Uttar Pradesh
MAHARASHTRA	Vyomapada Dasa	Nagpur	No. 102/1, Anmol Nagar, Ward No. 21, Wathoda Square, Nagpur - 440008, Maharashtra
	Amitasana Dasa	Thane	Old TMC School, No. 133, Vasanth Vihar, Near Pawar Nagar Bus Depot, Thane (W), Thane - 400607, Maharashtra

Mumbai Regional Office

The Akshaya Patra Foundation
418, 4th Floor, Dheeraj Heritage,
S. V. Road, Opp. Milan Subway,
Santacruz West,
Mumbai - 400054, Maharashtra

Gurgaon Regional Office

The Akshaya Patra Foundation
Office No. 421, Galleria Complex,
DLF City IV,
Gurgaon - 122001, Haryana
Phone: 0124 - 4276920

<http://www.akshayapatra.org/office-addresses>

Supported by



Cover Page: Madhusmita Das and Sunmoina Das

Madhusmita, an Akshaya Patra beneficiary from Gondhmow village in Assam, sees her mother, Sunmoina Das as her best friend. Both of them look forward to their whole-hearted conversations every day after school. Sunmoina fondly recollects one such conversation in particular, where an elated Madhusmita told her that she aspires to become a teacher.



Aspire

ANNUAL REPORT 2017-18


CENTRAL OFFICE


No. 72, 3rd Floor, 3rd Main, 1st & 2nd Stage,
Yeshwantpur Industrial Suburb,
Rajajinagar, Ward No. 10,
Bengaluru - 560022, Karnataka, India

Ph: 91-80-30143400 | Fax: 91-80-23578626

E-mail: infodesk@akshayapatra.org

www.akshayapatra.org | Toll-free No: 1800-425-8622

 [Theakshayapatrafoundation](https://www.facebook.com/theakshayapatrafoundation)

 [akshayapatra](https://twitter.com/akshayapatra)

 [theakshayapatrafoundation](https://plus.google.com/+theakshayapatrafoundation)

For Online Donations

