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THE PASSIONEERS

BOUND BY PURPOSE. DRIVEN BY PASSION.

AKSHAYA PATRA

# THE PASSIONEERS

BOUND BY PURPOSE. DRIVEN BY PASSION. ANNUAL REPORT 2015-16



CELEBRATING  
*2 Billion Meals*



## THE HEART

### *Celebrating the Contribution of People Behind the Scene*

*Right from Vrindavan up-North to Mysuru down-South and Ahmedabad in the West to Guwahati in the East - the sighting of Akshaya Patra's delivery vans have now become routine across India. It gives us immense pleasure to tell you that we now energise **1,656,163 smiles of children in 25 locations** across ten states.*

#### **AND THESE ARE NOT THE ONLY SMILES AKSHAYA PATRA IS ASSOCIATED WITH!**

*Over the last 16 years, several people have contributed to our cause in some way or the other - be it our kitchen staff - who start their day at early hours just to ensure that fresh meals reach schools on time; our donors - who ensure we have sufficient funds; the teachers - who give us all the support we need; or our volunteers - who have our back every time we need help. When our meals spread cheer to over 1.65 million beneficiaries, it automatically brings happiness to each of these individuals - our stakeholders. Due to their hard work and efforts, we have accomplished another **significant achievement – serving of Two Billion Meals.***

*Akin to the heart which beats continuously to aid the body, at the organisation's heart are the devoted individuals that make it possible for the children - our beneficiaries, to have wholesome, nutritious meals on time. Akshaya Patra would not have been able to take these strides and overcome challenges without the unceasing efforts put in by these dedicated individuals. Over the last 16 years, it has been a dynamic journey with a vision – **'No child in India should be deprived of education because of hunger.'** We would not be where we are today without the unrelenting support of our heart.*

*From difficult terrains to everyday - operational rigours, our people persistently and effectively proffer their unwavering support to the cause. From the driver who has to navigate difficult roads to the kitchen staff that is always on the lookout for innovations, from our supporters to government employees – the journey is that of overcoming all the challenges with one goal in mind - providing wholesome meals to children - on time.*

This annual report is not just an account of everything that happened last year, but a testimony to the fact that every single stakeholder played a crucial role in making Akshaya Patra the 'vessel with unending supply of food.'

**IT IS TIME  
TO LOOK AT  
THE HEART  
OF AKSHAYA  
PATRA  
IT IS TIME TO  
HEAR IT BEAT.**





One day, whilst looking out of a window at Mayapur near Kolkata, *His Divine Grace A.C. Bhaktivedanta Swami Prabhupada* saw a group of children fighting with stray dogs over scraps of food. Deeply disturbed by the incident, he resolved, “No one within the ten-mile radius of the centre would go hungry.”

**This direction to his followers inspired the birth of The Akshaya Patra Foundation. It is also the driving force behind all the milestones the Foundation has achieved.**





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*I am glad that we are blessed with dedicated workforce and supporters*

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*It is important to acknowledge that it is the cumulative effort of thousands of dedicated individuals involved behind the scenes*



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## CHAIRMAN'S MESSAGE

*My warm greetings to all our stakeholders,*

*As I write this message, hope and excitement for our future endeavours intermingle with my feelings of gratitude. I reflect on our accomplishments of the year gone by and feel a great sense of satisfaction. We are growing steadily; reaching out to as many children as possible.*

**Earlier this year, we achieved another momentous milestone by serving**

*2 Billion Meals*

**as a part of our Mid-Day Meal Programme. It is vital to acknowledge that achieving this milestone would not have been possible without the passionate and steadfast support of all our stakeholders.**

*The people behind the scenes – those who toil in kitchens early in the morning to prepare nutritious meals, those who persevere miles to transport the freshly prepared meals from the kitchen to schools on time... donors, teachers, Government officials, and all other well-wishers who have been by our side throughout the 16-year-long journey. They are the heart of our organisation.*

*The Akshaya Patra Foundation began this journey at the turn of the century, feeding a modest 1,500 children in Bengaluru. The intention was to ensure that children are not deprived of education because of hunger; the same was eventually adopted as the vision of the organisation. Today, the Foundation has a presence in ten states across the country providing wholesome nutritious meals to over 1.65 million children in 12,817 schools. The sustainability of this programme is feasible only due to everyone's commitment towards the unifying aim of unlimited food for education.*

*I am glad that we are blessed with dedicated workforce and supporters. Their perseverance forms the intrinsic force, as we move towards reaching our goal of feeding five million children every school day by 2020. We need to further scale up and reach children at more locations while sustaining what we have achieved so far.*

*The efforts of the self-help groups (SHGs) who help us run the programme in Nayagarh and Baran, where the decentralised kitchen model has been implemented, are laudable. It is because of their dedication that we have been able to feed children in remote areas where difficult terrain challenged us.*

*I also appreciate the efforts of the members of our organisation, who volunteer for noble deeds above and beyond their work. Last year, many members proactively participated in relief work during the aftermath of Chennai floods, we helped in feeding thousands of affected people.*



**Madhu Pandit Dasa**

*Chairman  
The Akshaya Patra Foundation*

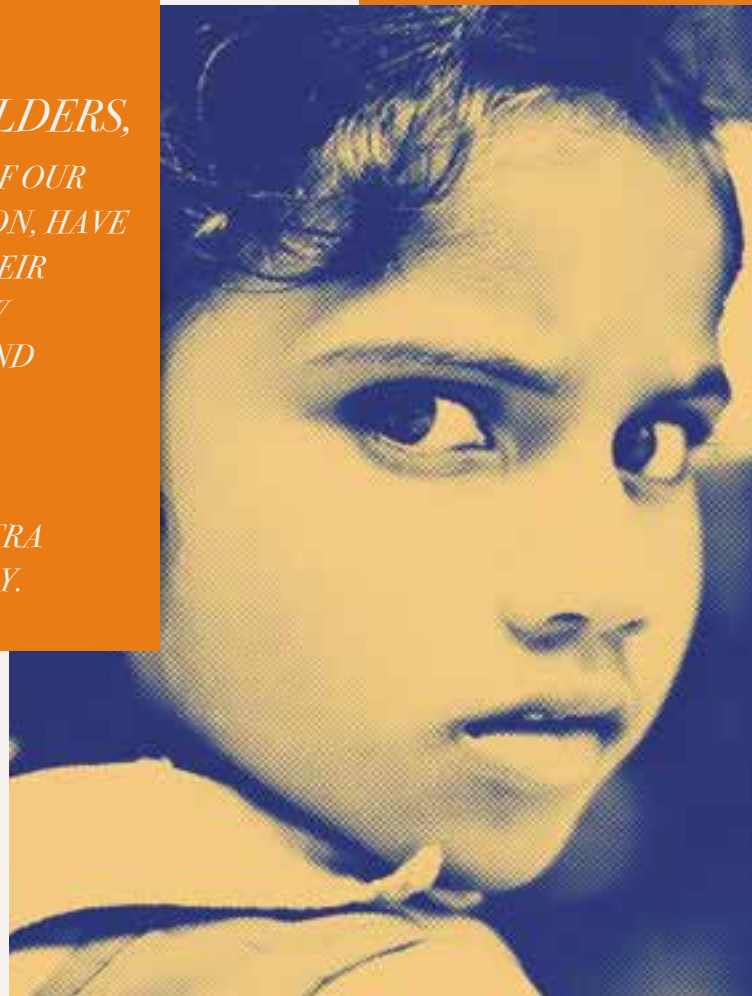
*As we move forward, we will have more individuals joining us, strengthening us, both - in numbers and resolve. The heart of the organisation will grow stronger. This will help us accomplish what we envisaged 16 years ago; to wipe out classroom hunger from the lives of children and to open various avenues so that their latent capabilities are realised.*

*Once again I would like to thank everybody who has helped us strengthen over 1.65 million smiles. The next time you see a child smile after having a hearty mid-day meal, remember the hard work and determination of the individuals whose efforts made it possible - people behind the scenes.*

## TRUSTEES' OVERVIEW

*It's been 16 years since we took our first step towards a country where children will not have to worry about their meals, and are able to concentrate on their education. They will not have to choose between food and education. Over these years, we have scaled from feeding 1,500 children in Bengaluru to over 1.65 million children across the country. From one kitchen, today, we have 25 kitchens spread across ten states.*

*OUR  
STAKEHOLDERS,  
THE HEART OF OUR  
ORGANISATION, HAVE  
INVESTED THEIR  
TIME, SINNEW  
EXPERTISE AND  
VALUABLE  
RESOURCES  
TO BUILD  
AKSHAYA PATRA  
AS IT IS TODAY.*



*Akshaya Patra believes that hunger is a concern that can be resolved if tackled collectively. With every hand that reaches out in support of children, we reinforce our belief that together we can envision a country where children have access to unlimited food for education.*

*Along the 16-year-long journey, children have been at the core of our endeavour and that will continue to be the case. It is important to acknowledge that it is the cumulative effort of thousands of dedicated individuals behind the scenes that helps us serve millions of children. They are the heart of our organisation!*

*On behalf of the Board of Trustees*

**T.V. Mohandas Pai**

*Independent Trustee  
The Akshaya Patra Foundation*

## KEY HIGHLIGHTS OF FISCAL YEAR 2015-16

**Number of mid-day meals served was 2,521.16 lakhs**

**Number of cumulative meals (Mid-day meals, Anganwadi and others) served was 2,900.14 lakhs**

**The number of beneficiaries has increased from 1,583,629 children across 11,360 schools to 1,656,163 children across 12,817 schools (5%)**

**Of the total revenue expenditure, 83% is spent towards Programme cost, 12% is spent towards Programme Management Cost and 5% is spent towards Fund Raising and Communication cost**

**Income increased by 25%**

**A new kitchen at Kakinada, Andhra Pradesh was opened**

**Akshaya Patra participated in the rescue efforts in the aftermath of Chennai floods in December, 2015.**



A man with a mustache, wearing a yellow shirt, is shown in profile, looking towards the right. He is standing on a rocky, uneven terrain. In the background, there are mountains and a body of water, possibly a lake or a wide river. The scene is lit with warm, golden light, suggesting late afternoon or early morning. The overall mood is contemplative and serene.

# KEEPING THE DRIVE ALIVE

*P. Venkatesh*  
*Ballari*



**Let's start with what you do at Akshaya Patra. Could you tell us a little about that?**

*I've been working as a driver with Akshaya Patra for the last ten years. My job is to deliver food to 18 schools every day. I live in the accommodation provided at the kitchen premises since my house is about 50 kms away from here. I visit my family once a week and sometimes twice.*

**Are there any specific problems you face because of bad roads?**

*There are chances of sambhar being spilled because of the bad roads and so, we always carry extra vessels of sambhar to compensate if there is any spillage. I drive carefully and at an optimum speed to ensure that hot and fresh food reaches children on time.*

**Coming back to you, how has your personal life changed after joining Akshaya Patra?**

*My relatives and friends have started respecting me since I started working for Akshaya Patra. That wasn't really the case during the earlier days, Akshaya Patra has given me the chance for a better life, it keeps me on the right track. Also, I'm very proud to be working for this organisation. It's sort of my idea of social work. It's a way I can give back to society and also lead a decent life at the same time. I couldn't have asked for a better balance.*

“The road is a challenge. But it's the challenge that motivates me”

**What was life like before you joined Akshaya Patra?**

*Before joining Akshaya Patra I used to be in the transport business. I owned a truck that let me decide what jobs I'd take. This meant I had the liberty to while away time with alcohol and smoking. All of that changed with joining Akshaya Patra. Regular work hours and a sense of stability has made me realise there's more to life than just reckless pleasures. Most of all, working at Akshaya Patra taught me the importance of being polite and humble – qualities that people respect.*

**Describe your typical day as a driver.**

*My route is the Devgiri road – the toughest route in Ballari. It's not a concrete road and the terrain is difficult. Trucks transporting ores ply on the this road constantly. The first time I was assigned this route I was genuinely daunted. When it rains the roads get worse and hence it is important to drive carefully. Despite all these travails, the priority is to get the food delivered to the schools on time. Always.*



“Through Akshaya Patra, I can give back to society and also live a decent life at the same time”

“Akshaya Patra taught me the importance of being polite and humble – qualities that people respect”

**Why is it important that the food reaches the children on time?**

*I cannot bear the thought of children going hungry because the food didn't reach them on time or didn't reach them at all. It just can't happen. I know that a majority of the children come to school in the first place because of the food I deliver. If they don't get the meal, they might stop coming to school. There's nothing more unfortunate than that. I make sure I have this in the back of my mind, all the time.*

**What makes you want to continue working with Akshaya Patra in spite of knowing you will have to face the road again tomorrow?**

*The road is a challenge. But it's the challenge that motivates me. I know that at the end of my route there is a hungry child whose day and life I can better. That is enough to make me look forward to the next day.*



## OUR VISION

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

## OUR MISSION

To feed five million children by 2020

## WHO WE SERVE

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

## PRIMARY CAUSE OF AKSHAYA PATRA MID-DAY MEAL SCHEME

## OUR PROGRAMME

The Akshaya Patra Foundation started implementing the Mid-Day Meal Programme in June 2000. What started with feeding 1,500 children in five Government schools of Bengaluru, Karnataka, has now evolved into a mammoth project with over 1.65 million beneficiaries across ten states

## OTHER FEEDING INITIATIVES BY AKSHAYA PATRA

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

## OUR PURPOSE

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

## SOCIAL INITIATIVES BY AKSHAYA PATRA

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

## OUR VALUES

Compassion, Devotion, Integrity, Quality, Synergy & Trustworthiness

## SUCCESSFUL PUBLIC-PRIVATE PARTNERSHIP

Akshaya Patra implements the Mid-Day Meal Scheme in partnership with the Central Government and various State Governments. The Government lends its support by providing 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 beautiful synergy of various entities coming together for a common goal has made our Public-Private Partnership an admirable partnership



THE GOVERNMENT AND **AKSHAYA PATRA**

Akshaya Patra expresses its deepest gratitude to the Government of India and all other State Governments for their continued and momentous support in successfully implementing the Mid-Day Meal Programme. Under the guidance of the Government, Akshaya Patra has been able to function as a loyal and diligent implementing arm of the Government's Mid-Day Meal Programme.

By entering into a Public-Private Partnership with the Government of India, Akshaya Patra has been able to expand its reach and services across the country. It is this alliance that has acted as the underpinning of Akshaya Patra's school meal programme, facilitating it to provide tasty and wholesome meals to over 1.65 million children, every school day.

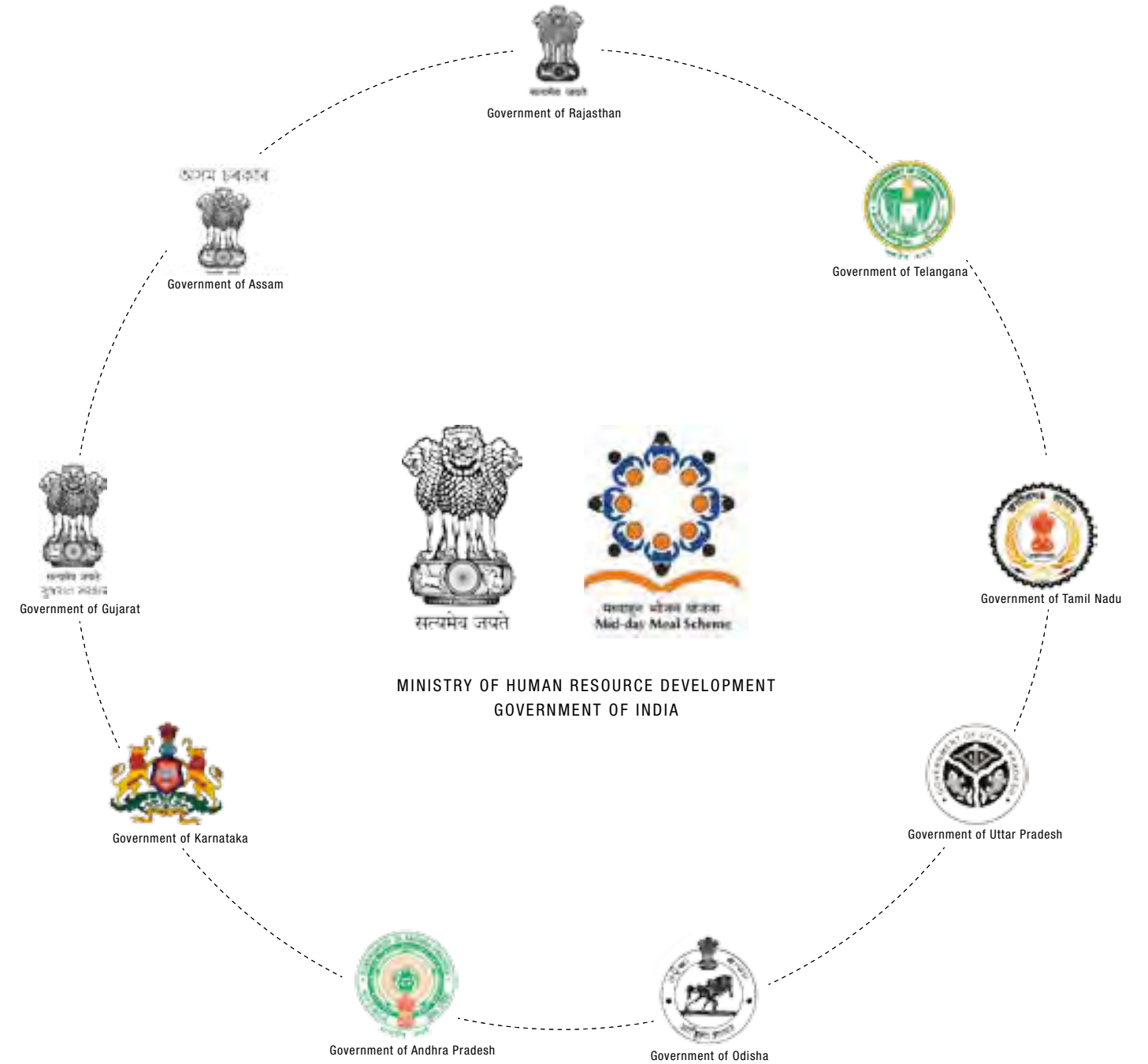
Since 2003, this effective and enterprising partnership has proved seminal to Akshaya Patra's cause of eliminating classroom hunger. Witnessing the impact of the Mid-Day Meal Programme, the Government along with The Food Corporation of India (FCI), and the Food and Civil Supplies Corporations have ensured timely procurement of food grains. They have also extended support through grants and subsidies, thus helping the Foundation to sustain operations across India.

The Government of India, through the Finance Ministry has enabled the Foundation to seek donations under Section 35A and 80G of the Income Tax Act that has been of immense assistance. 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 ameliorating our resource mobilisation efforts. In the year 2015-2016, the contribution from the Government for Akshaya Patra's Mid-Day Meal Programme was ₹ 16,525.97 lakhs vis-à-vis the total income of ₹ 29,563.39 lakhs.

The Foundation being appreciative and responsive to the Government's manifold efforts to enrich the Mid-Day Meal Programme has continued to furnish requisite FCRA returns on time, year after year. As a member of the National Steering-cum-Monitoring Committee and Empowered Committee for the Mid-Day Meal Scheme, Akshaya Patra acts as an advisor. It provides policy advice to the Government of India and the State Governments to enhance the Mid-Day Meal Scheme by focussing on areas of programme implementation, impact assessment, monitoring, and mobilisation of communities, etc.

Akshaya Patra feels privileged to function under the aegis of the Government of India and other State Governments for implementing the Mid-Day Meal Programme, across the country. It is this sustained understanding between the Government and the Foundation that has given it the confidence and the platform to amplify its services for many more underserved children in India.

Akshaya Patra once again expresses its sincere gratitude to the Government of India and the State Governments of Karnataka, Uttar Pradesh, Rajasthan, Odisha, Gujarat, Andhra Pradesh, Chhattisgarh, Assam and Telangana for their dedicated support throughout its journey. Akshaya Patra looks forward to the Government's continued patronage, and hopes to further strengthen the partnership in ushering a positive impact on the lives of many more children across the country.





## OVERVIEW OF THE ORGANISATION

### IN 2003, THE AKSHAYA PATRA FOUNDATION BECAME THE FIRST ORGANISATION TO FORGE A PUBLIC-PRIVATE PARTNERSHIP WITH THE GOVERNMENT

On 28 November, 2001, mid-day meal became a right for children studying in government and government-aided schools, when the Supreme Court of India passed an interim order on the Mid-Day Meal Scheme (MDMS) and directed the Governments of all States and Union

Territories to implement it. In 2003, The Akshaya Patra Foundation became the first organisation to forge a Public-Private Partnership with the Government to implement the Mid-Day Meal Scheme, when it signed an MoU with the Government of Karnataka for *Akshara Dasoha*.

The journey of Akshaya Patra began back in 2000 with feeding 1,500 children from five Government schools in Bengaluru. The initiative was to ensure that no child would be deprived of education because of hunger.

It was this thought that inspired Madhu Pandita Dasa to embark on this journey. Along the way, like-minded individuals came on board. Mohandas Pai donated the first delivery vehicle and Abhay Jain promised to bring in more donors. Before long, they realised that the food was not just proving to be an incentive for children to come to school, but it was also helping them concentrate on their studies. This two-fold success stressed on the need to propagate it.

The 16-year-journey has been eventful. Over the period, Akshaya Patra has spread to as many as ten states; namely Karnataka, Uttar Pradesh, Andhra Pradesh, Gujarat, Chhattisgarh, Rajasthan, Odisha, Assam, Tamil Nadu, and Telangana. The beneficiary count has increased from 1,500 children of five schools in Bengaluru to over 1.65 million children of 12,817 schools across these ten states.

In order to feed huge number of children, Akshaya Patra depends on its centralised and decentralised kitchen units, which, with the advanced technology they use, can prepare meals to feed 100,000 children in just over four hours.



### THE FOUNDATION, CUMULATIVELY SERVED ITS SECOND BILLIONTH MEAL IN FEBRUARY 2016.

In April 2005, Akshaya Patra started operations in Baran, Rajasthan. This was the beginning of implementing decentralised kitchen model. Women self-help-groups (SHGs) were roped in to operate small kitchens. Each of these kitchens served one or two schools, and was monitored by the organisation. The same system was eventually introduced in Nayagarh, Odisha, in March 2007. The use of decentralised kitchen model meant Akshaya Patra could now reach remote areas like Baran and Nayagarh, where the terrain made it difficult to establish and operate centralised units.

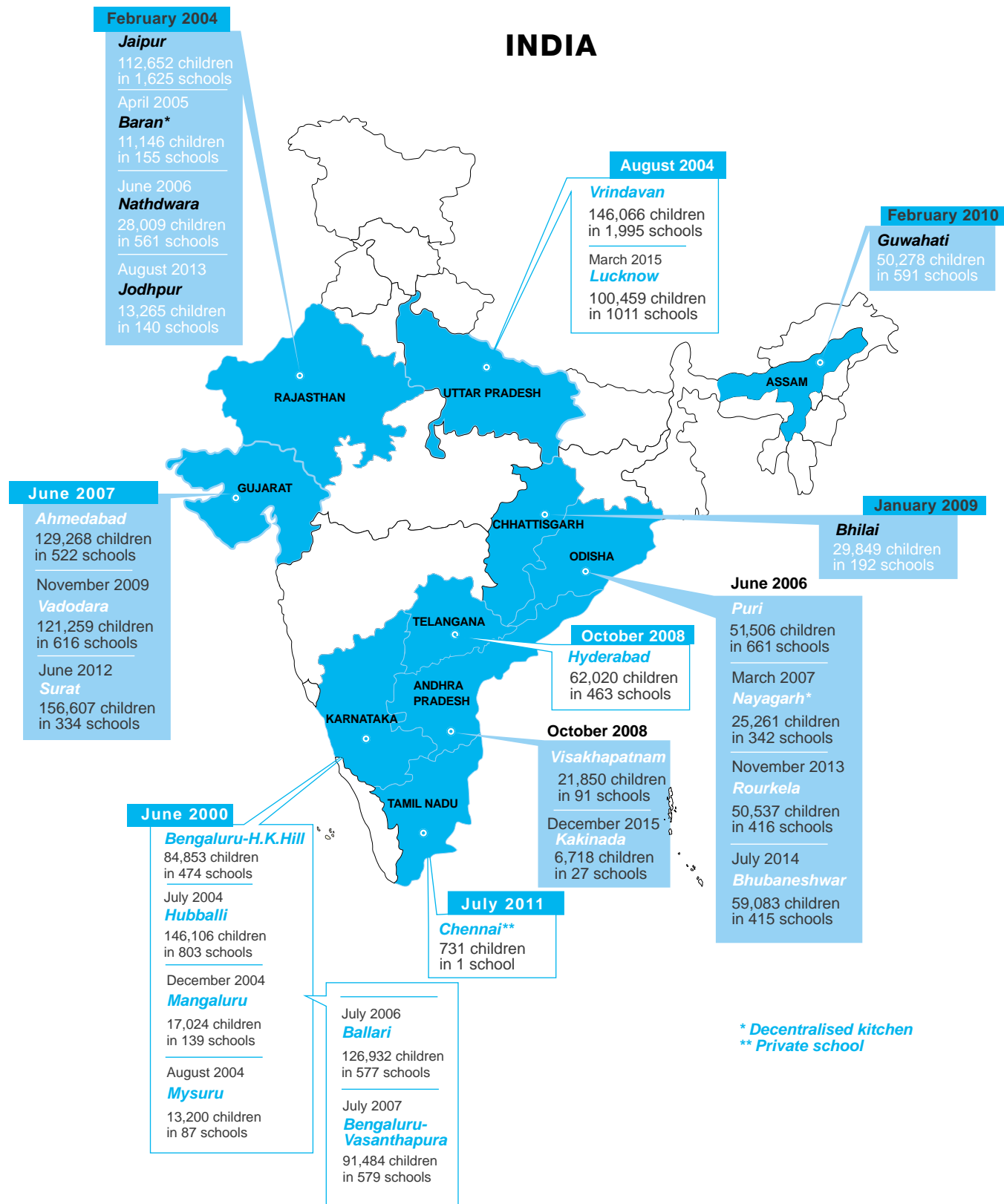
With the help of large number of centralised kitchens, Akshaya Patra is able to feed millions of children. The unit in Kakinada - Andhra Pradesh, which began operations in December 2015, took the number of Akshaya Patra's centralised kitchens to 23.

All along, Akshaya Patra has vouched for financial transparency in the sector. In 2008, Akshaya Patra became the first NGO to adhere by the International Financial Reporting Standards. In 2013, the organisation was inducted into the Institute of Chartered Accountants of India's (ICAI's) Hall of Fame after receiving the Institute's Gold Shield Award for Excellence in Financial Reporting for the fifth consecutive year.

The Foundation cumulatively served its second billionth meal in February 2016. Soon, more such milestones will be achieved as Akshaya Patra strives towards the five million mark, one meal at a time.



## OUR REACH



## THE AKSHAYA PATRA KITCHENS

The Akshaya Patra Foundation implements the Mid-Day Meal Scheme in 25 locations across ten states of India. As a part of the ambitious scheme, the Foundation feeds over 1.65 million children from 12,817 schools. In an attempt to reach out to maximum number of children, Akshaya Patra primarily implements the centralised model and wherever the same is not possible because of difficult terrain, the decentralised model is employed.

The incremental revenue from the Government during the year is ₹1,751.27 lakhs. This growth of 12% is contributed by 5% increase in number of meals served over the previous year and the rest due to increase in cash subsidy rates per meal.

## CENTRALISED KITCHENS

Of the 25 Akshaya Patra kitchens across the country, 23 are centralised units located in urban and semi-urban areas; the Kakinada kitchen in Andhra Pradesh being the latest to join the list. These units implement the state-of-the-art technology to prepare food in huge quantities in as little as five hours. For instance, rice cauldrons used in these kitchens can prepare 500 litres of rice, and roti-making machines dish out large number of rotis (flat bread) at a time.

## DECENTRALISED KITCHENS

The accessibility issues stemming from remoteness of Baran in Rajasthan and Nayagarh in Odisha, hinders the feasibility of setting up centralised kitchens, and thus, Akshaya Patra implements the decentralised model in these locations. As a part of the decentralised model, women self - help groups (SHGs) are assigned the task of operating small kitchens, which typically serve one or two schools in the area, with supervisors appointed by Akshaya Patra monitoring the entire process.



## 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 on request.
- The Akshaya Patra Foundation is registered under Section 12A (a) of the Income Tax Act, 1961.
- The Akshaya Patra Foundation is registered under Section 6 (1) (a) of the Foreign Contribution (Regulation) Act, 2010 (FCRA Reg. No. 094421037)

### Name and Address of the Main Bankers

#### Axis Bank

No.10/116,1st block, Dr. Raj kumar Road, Rajajinagar, Bengaluru – 560 010

#### Yes Bank Ltd.,

Flat No. 95, 2nd Main, Sampige Main Road, 7th Cross, Malleshwaram, Bengaluru – 560003

#### Kotak Mahindra Bank

Corporation Ward No. 5, 18th Cross, West Park Road, Malleshwaram, Bengaluru, - 560003

### Name and Address of Auditors

#### M/s BSR and Co. LLP Chartered Accountants,

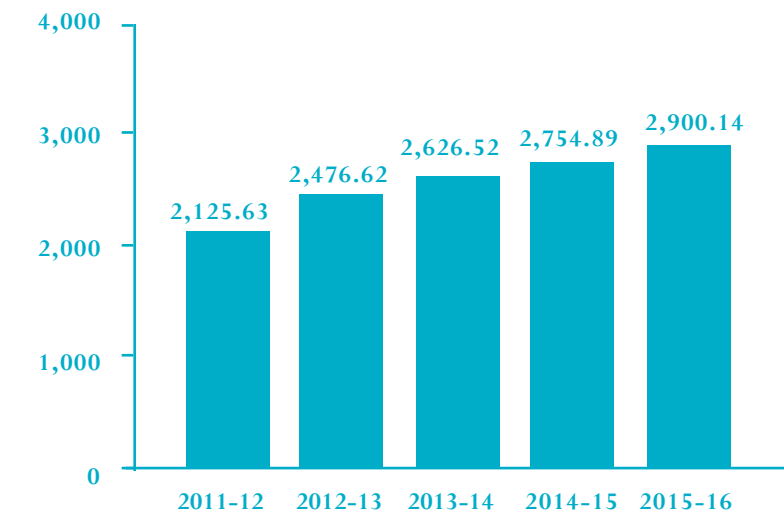
Maruthi Info-tech Centre, 11-12/1, Inner Main Road, Koramangala, Bengaluru – 560071

## ABRIDGED FINANCIALS

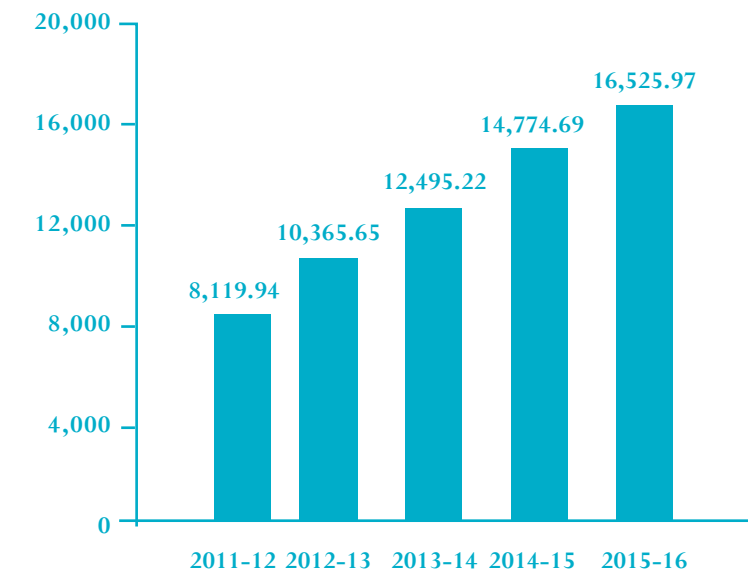
Abridged Income & Expenditure Statement (₹ in Lakhs)		
	2015-16	2014-15
Total Income	29,563.39	23,704.85
Total Expenditure	27,880.74	23,319.80
Excess of Income over Expenditure	1,682.65	385.05

Abridged Balance Sheet (₹ in Lakhs)		
	2015-16	2014-15
Fixed Assets	9,482.82	9,189.07
Net Non-Current Assets	5,813.24	3,373.30
Net Current Assets	10,143.04	7,556.42
Total Assets	25,439.10	20,118.79
Trust Fund & Reserves and Surplus	25,439.10	20,118.79

## COMPARATIVE NUMBER OF MEALS (IN LAKHS)

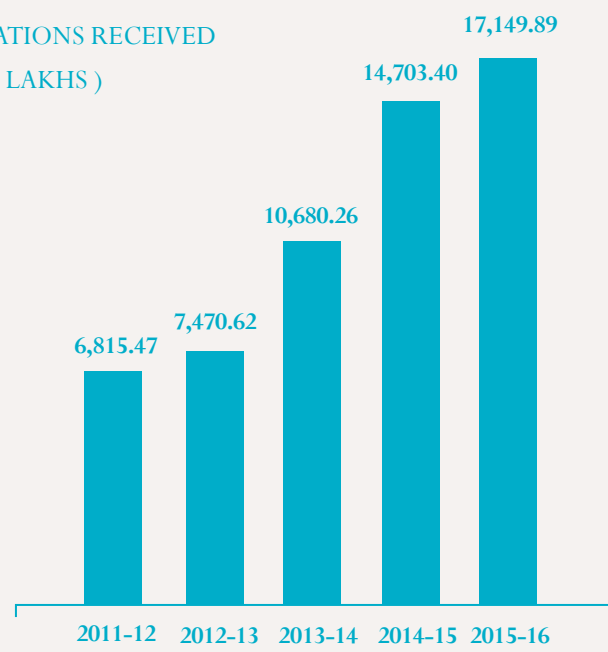


## GOVERNMENT SUBSIDY GROWTH (₹ IN LAKHS)



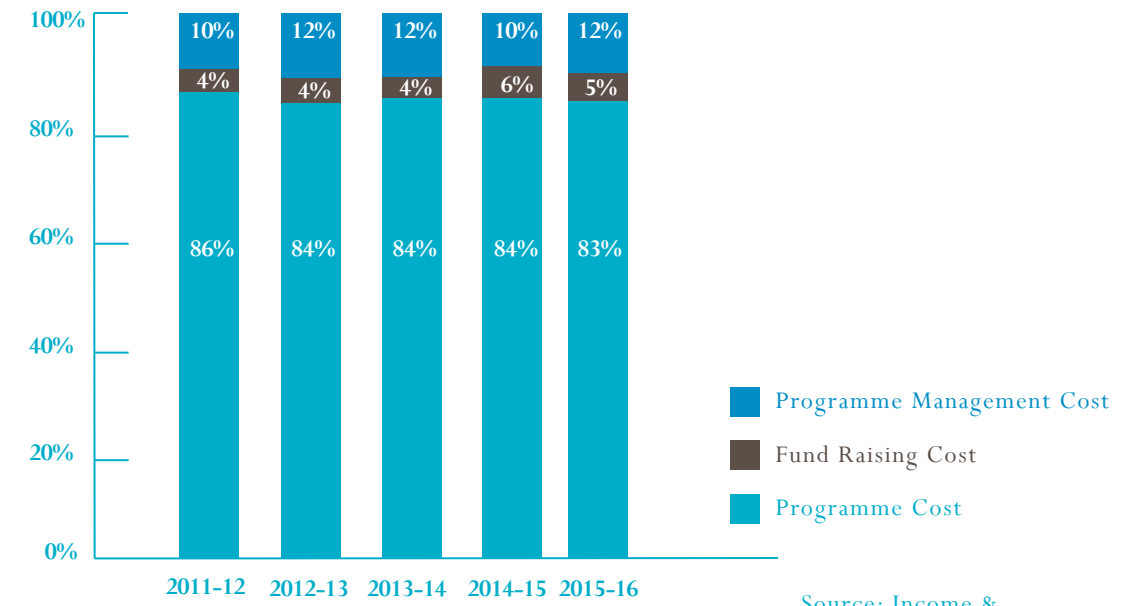
Source: Income & Expenditure Account

DONATIONS RECEIVED  
( ₹ IN LAKHS )



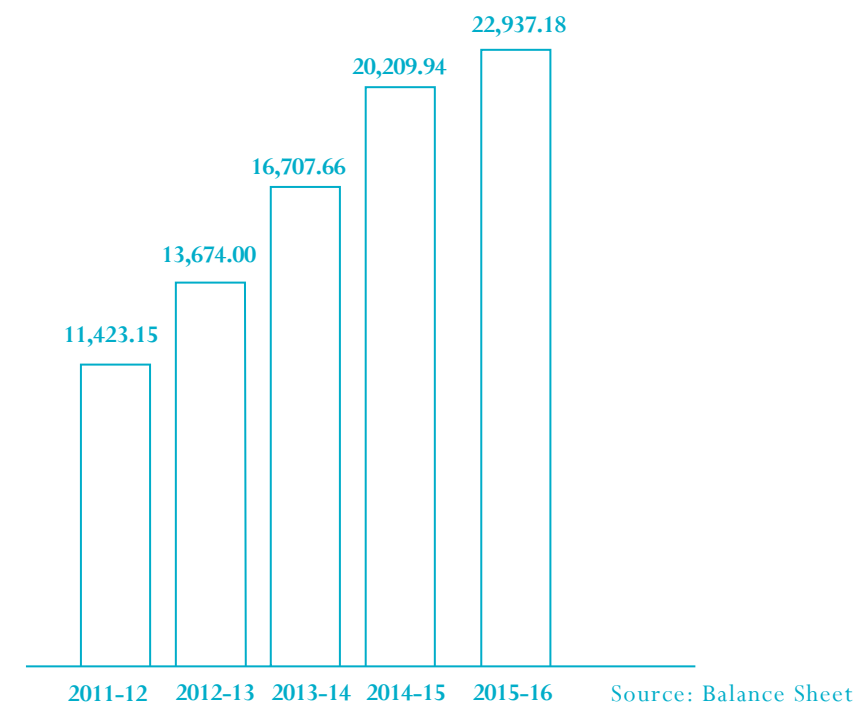
Source: Receipts & Payments Account

YEAR-ON-YEAR  
COST BREAK-UP



Source: Income & Expenditure Account

ASSET VALUE  
( ₹ IN LAKHS )



Source: Balance Sheet





**SOMETIMES,  
THE ROAD  
TO PURPOSE  
IS A RIVER**

*Ratna J. Suvarna*  
*Mangaluru*



**Tell us a little about what you do at Akshaya Patra?**

*I work as the kitchen supervisor at Akshaya Patra. A typical day involves overseeing the work of female employees who cut vegetables, prepare the food, clean utensils etc. I sometimes help the women with their tasks. I don't mind, since I rose up the ranks to become a Supervisor by doing these tasks, as well. It's been ten long years here and really great ones at that!*

**Your husband's demise must have been a tough time. How did Akshaya Patra help you through that?**

*It indeed was. I have to say – if it weren't for Akshaya Patra, we might have had to sell our dear house to pay for my husband's treatment. The ESI facility that my job came with, made sure that didn't happen. Moreover, the moral and emotional support from my colleagues was a definite comfort.*

“When you can find redemption for yourself through a noble task like working for children, why not?”

**What made you want to join Akshaya Patra?**

*Back then, we had taken a loan to construct a house after much struggle. Our financial condition soon began to worsen and my husband was floundering. I decided to step in and help him by taking up a job. When a neighbour told me there was a job opening in Akshaya Patra, there were no second thoughts. When you can find redemption for yourself through a noble task like working for children, why not?*

**How did your family react when you told them you are taking up this job?**

*My in-laws did not want me to work, and were against it. But my husband supported me throughout and asked me to go ahead. In fact, at times when I felt demotivated because of the family's disapproval, he encouraged me to not give up. Even when he fell ill, he would ask me to go to work instead of worrying about him. His support was all the strength I needed.*

**Did the decision to continue working pay off?**

*Of course! Deciding to continue working at Akshaya Patra has given me more than I could have asked for. It's the reason why – along with my husband's efforts – we have a house of our own today. My husband succumbed to cancer earlier this year. His passing away could have left a void in my life but the job at Akshaya Patra gave me a purpose; not just for now, but for life.*

**You're quite popular around here. How has that come about?**

*I cross a river every day by boat to reach the kitchen. The journey across the river is a pleasant one. I meet a lot of school children who are always excited about what's on the menu for the day! Pulao is their favourite, and they keep asking me if it's pulao for lunch. I get along with them really well, and it gives me great pleasure to know that they'll all be revitalised for another day of school because of the food we make in our kitchen.*

**Finally, what do you think makes working for Akshaya Patra special?**

*I find happiness in working for Akshaya Patra because this organisation takes care of thousands of children. The work environment is friendly and I feel happy to work with the staff here. My daughter, a student of Standard II, is so inspired by my work that she wishes to join Akshaya Patra after completing her education. Working with Akshaya Patra has given me immense satisfaction and I wish to continue working in this organisation as long as I am fit to work.*

“My work has inspired my daughter – she wants to join Akshaya Patra after finishing her studies!”





GOVERNANCE **PHILOSOPHY**

Every organisation has a Governance Philosophy. It is essentially a set of laws, regulations, and good practices that enable the organisation to perform efficiently and ethically, and at the same time, create value for its stakeholders. The Akshaya Patra Foundation adheres to this belief.

We are aware of the fact that the adoption of best governance practices will take us a long way. We believe in transparency and understand that the disclosure of information about our financials and operations will add to the accountability of our initiative and the organisation as a whole.

Our Governance practices also reflect the culture of the trusteeship that is deeply ingrained in our value system

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

**THE CORE PHILOSOPHY RESTS ON FOUR BASIC TENETS:**

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



## BOARD OF TRUSTEES

### INDIA



#### Madhu Pandit Dasa

Chairman  
The Akshaya Patra Foundation

Born in Trivandrum, India, in 1956, Madhu Pandit Dasa completed his B.Tech and M.Tech in Civil Engineering from IIT Mumbai. It was at IIT Mumbai that he came across the teachings of Srila Prabhupada, the founder-acharya of ISKCON. In 1981, whilst pursuing his M.Tech, he became a full-time member of ISKCON. Inspired by Srila Prabhupada's message, he initiated the Akshaya Patra Programme to provide mid-day meals to children studying in five government schools in Bengaluru. It was Madhu Pandit Dasa who designed Akshaya Patra's first centralised kitchen unit.



#### Chanchalpathi Dasa

Vice-Chairman  
The Akshaya Patra Foundation

Chanchalpathi Dasa was born in Bengaluru, India, in 1963. While pursuing his Bachelor's Degree in PSG College of Technology, Coimbatore, he was inspired by Srila Prabhupada's message and mission. He went on to complete his Electrical Communication Engineering from the Indian Institute of Science in Bengaluru and became a full-time member of ISKCON in 1984. In his capacity as the Vice Chairman, he looks into all the activities of Akshaya Patra across the country.



#### Jagannathan Krishna Dasa

Trustee  
The Akshaya Patra Foundation

Jagannathan Krishna Dasa joined The Akshaya Patra Foundation in 2005 and since has handled various kitchen projects in Northern and Western parts of India. As of now, he is 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, which, along with his ability to stay up-to-date with the events of the food technology industry, makes him an asset for the organisation. Among other things, he has to his credit the honour of having implemented practices to boost Akshaya Patra's Mid-Day Meal Programme.



#### Ratnangada Govinda Dasa

Trustee  
The Akshaya Patra Foundation

Ratnangada Govinda Dasa's association with Akshaya Patra began when he took on the responsibility of building the organisation's kitchen in Hubballi, Karnataka, in 2004. It was during his post-graduation that he came across Srila Prabhupada's teachings and being inspired by them, decided to become a full-time member of ISKCON. He played a pivotal role in implementation of Akshaya Patra's Mid-Day Meal Programme in Rajasthan. Especially, in the rural district of Baran, he initiated the decentralised kitchen system, which is considered to be a highly successful case of social intervention for the benefit of the society on the whole.

## BOARD OF TRUSTEES



#### T.V. Mohandas Pai

Chairman, Manipal Global Education Services  
Advisor, Manipal Education and Medical Group

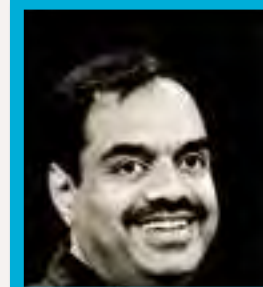
Mohandas Pai has been involved with The Akshaya Patra Foundation since its inception. While he is a renowned angel investor now, he has previously served as the Chief Financial Officer (CFO) and Member of the Board of Directors of Infosys. His areas of focus include education, information technology, and human resource development. In 2015, he was voted the 'Number One Angel Investor in India,' an addition to his already impressive list of accolades, which also includes being voted 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 has been involved with The Akshaya Patra Foundation since its inception. He has a Bachelor's degree in Science and General Law, and a Post-graduate Diploma in Management. He is one of the largest distributors for polymers in South India. He has also served as a member of the governing body of the Indian Institute of Management, Bangalore, from 2004 to 2009. Networking is his forte, and he has used it effectively to promote social development.



#### V. Balakrishnan

Founder & Chairman, Exfinity  
Independent Director, Tejas Networks Ltd  
Chairman, MicroGraam

V. Balakrishnan has been associated with The Akshaya Patra Foundation as a trustee since 2006. His expertise on topics like Corporate Finance, International Taxation, Risk Management and Mergers, and Acquisitions makes him a stalwart of the finance domain. Balakrishnan has held several positions in Infosys, including that of Secretary and Senior Vice President - Finance of Infosys Ltd., and Chief Financial Officer. He has been honoured with the Best CFO Award by CNBC and Finance Asia. At Akshaya Patra, he also serves as the Chairman of the audit committee.



#### Raj P. Kondur

CEO, Plank Labs

Raj Kondur's association with Akshaya Patra as a Trustee dates back to April 2002. He also serves as the member of Akshaya Patra's Audit Committee. A Harvard Business School graduate, he previously worked with Morgan Stanley and A.T. Kearney in the USA. He co-founded and was the Managing Director of Chryscapital, India's first, largest, and most successful independent private equity fund with over US\$ 3 billion under management. In his current role, he leads the growth of Plank Labs' holdings including Plank Energy (energy storage), Plank Media (TV and digital media), and Plank Sky (commercial drones).

The Trust Deed of Akshaya Patra clause 7 (iv) states that the normal tenure of the co-opted trustees shall be three years, they being eligible for re-appointment. As per this, the tenure of the co-opted trustees will be until 12 February, 2018. Please find attached a copy of the trust deed.



## BOARD OF ADVISORS

### INDIA



#### Rajendra Babu S

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



#### Sangita Jindal

Chairperson  
JSW Foundation



#### Dr Devi Shetty

Cardiologist  
Narayana Hrudayalaya



#### Ramesh Ramanathan

Co-Founder  
Janaagraha



#### Ravindra Chamaria

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



#### Rajendra J Hinduja

Managing Director  
Gokaldas Exports Ltd



#### Shannu Kaw

Director- Global Business Services  
Cisco Systems

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Chairman  
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#### Chanchalapathi Dasa

Vice-Chairman  
The Akshaya Patra Foundation, India

#### Prabhakar "PK" Kalavacherla

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#### B.V. Jagadeesh

Managing Partner  
KAAJ Ventures

#### Vandana Tilak

Director  
Almex USA, Inc

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Office# : +1-781-438-3090 ext.1  
Fax: 781-481-9155  
Email: contact@apusa.org

### UK Board of Trustees

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Chairman and Managing Director  
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#### Peter Marano

Founder and Chairman  
Broadgate West Ltd

#### Abhishek Khaitan

Partner  
Bower Cotton Solicitors

#### Chanchalapathi Dasa

Vice-Chairman  
The Akshaya Patra Foundation, India

#### 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

### USA Advisory Board

#### Deepak Chopra

Founder  
The Chopra Center for Wellbeing

#### N.R. Narayana Murthy

Founder and Chairman Emeritus  
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Dean  
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#### Satya Tiwari

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Author, Journalist, and Host of CNN's "GPS"

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#### Yogesh Mehta

Group Managing Director  
TEAM Group

#### Prashant Jhavar

Vice-Chairman  
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#### Brijesh Bakhda

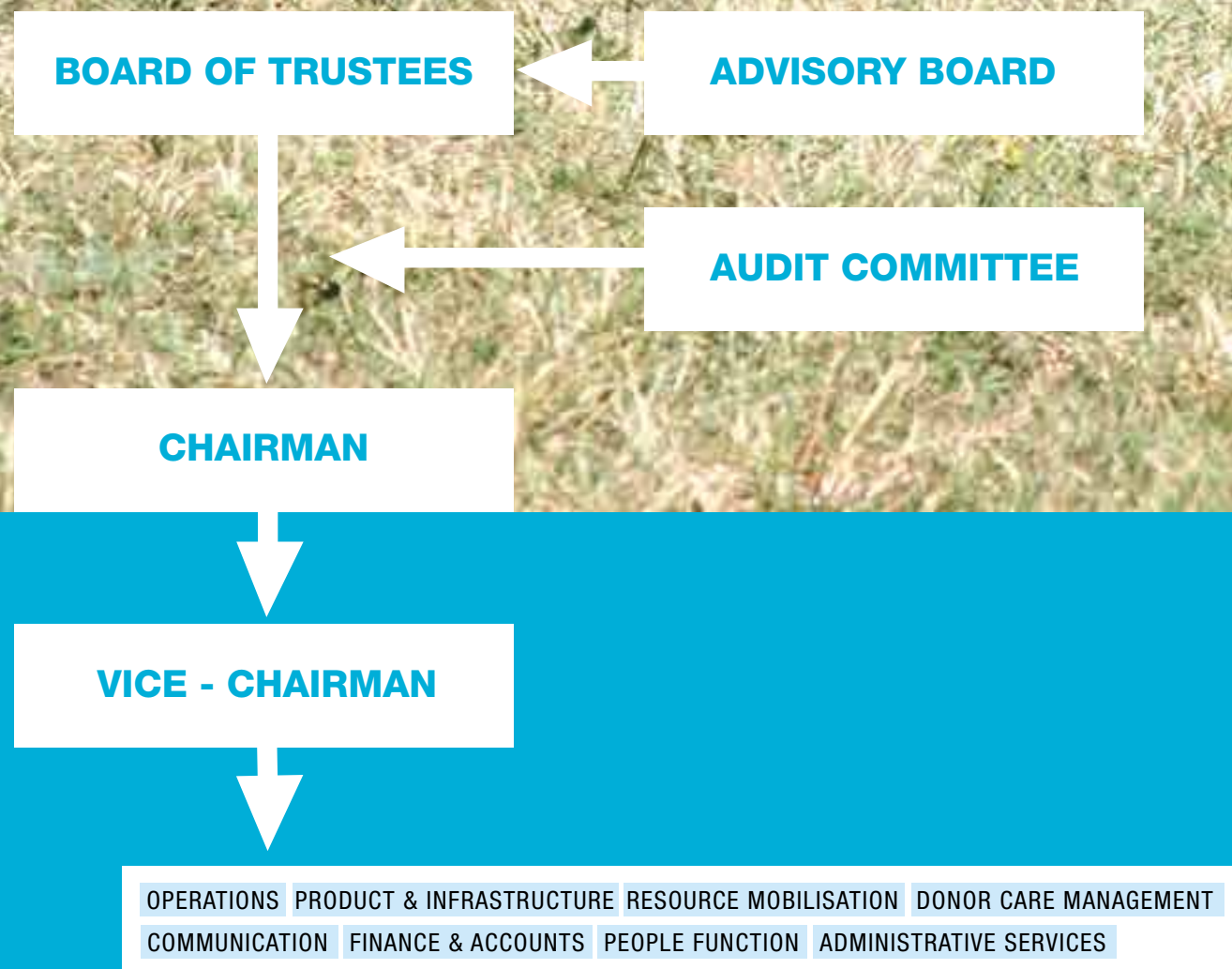
Managing Director  
Imagine Enterprises

#### Nitin Singhal

Partner  
Fresco Global



## OUR ORGANISATION STRUCTURE





## OUR **STAKEHOLDERS**

Right from parents to teachers, governments, donors, volunteers, and even our employees, every single individual has a crucial role to play in ensuring the growth and development of the child.

**ALL THE STAKEHOLDERS TOGETHER,  
UPHOLD THE CHILD'S RIGHTFUL  
ACCESS TO WHOLESOME MEAL  
WHILE ENCOURAGING THEIR DREAMS**

### The Change **Makers**

We all have the potential to become Change Makers in our own small or big way. Change Makers, understanding the various issues that grip the society, take responsibility and create a platform for people from all walks of life to contribute for the betterment of society. The Akshaya Patra Foundation is privileged to have partnered with these Change Makers throughout its journey of 16 years. It is the continued dedication, care and contribution of such Change Makers that encourage us to carry on our mission to end classroom hunger.

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



### Policy and **Grant Makers**

Government of India  
Government of Karnataka  
Government of Uttar Pradesh  
Government of Rajasthan  
Government of Odisha  
Government of Gujarat  
Government of Chhattisgarh  
Government of Andhra Pradesh  
Government of Assam  
Government of Telangana  
Bruhat Bengaluru Mahanagara Palike (BBMP)  
Jaipur Nagar Nigam

## OUR **WELL-WISHERS**

We are grateful to the corporates, trusts, foundations, and individuals who have shown faith in us. We have been blessed with tremendous support from everyone. Here's a small glimpse into the beacons who lit up little smiles all over the country.

### CORPORATE AND PSUs

ASEA BROWN BOVERI  
AR STANCHEM PVT LTD  
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ALSTOM INDIA LTD  
ARIS GLOBAL SOFTWARE PVT LTD  
ASTRA MICROWAVE PRODUCTS  
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BALKRISHNA INDUSTRIES LTD  
BANK OF AMERICA - MERRILL LYNCH WEALTH MANAGEMENT  
BANK OF BARODA  
BHARAT DYNAMICS LTD  
BLOOMBERG DATA SERVICES INDIA PVT LTD  
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DEUTSCHE INVESTMENTS INDIA PVT LTD  
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HINDUSTAN PETROLEUM CORPORATION LTD  
HITACHI CONSULTING SOFTWARE  
HOUSING DEVELOPMENT FINANCE CORPORATION LTD HSBC  
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INDO BORAX & CHEMICALS LTD  
INFOSYS LTD  
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J S W STEEL LTD  
JINDAL ALUMINIUM LTD  
JMARK PARTNERS  
JUBILANT FOODWORKS LTD  
LIFE STYLE INTERNATIONAL PVT LTD  
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NOMURA FINANCIAL ADVISORY & SECURITIES INDIA PVT LTD

NOMURA FIXED INCOME SECURITIES PVT LTD  
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OIL & NATURAL GAS CORPORATION LTD  
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PRESTIGE BUILDERS  
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R B SETH SHREERAM NARSINGDAS  
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VIAT INSTRUMENTS PVT LTD  
WELLS FARGO INDIA SOLUTIONS PVT LTD  
WORLEY PARSONS PVT LTD

### TRUSTS AND FOUNDATIONS

AXIS BANK FOUNDATION  
CHARITIES AID FOUNDATION AMERICA  
CHARITIES AID FOUNDATION INDIA ELCIA  
TRUST  
GIVE INDIA  
INFOSYS FOUNDATION  
JAMSETJI TATA TRUST  
SIR DORABJI TATA TRUST  
KUSUMA FOUNDATION  
NAVCHETNA B V CHARITABLE TRUST U K  
THE HANS FOUNDATION  
TOSA FOUNDATION

### INDIVIDUALS

MR AJAY VIJAY GUPTA  
MR CHANDRAVADAN DESAI  
MR MOHANDAS PAI  
MR MONSIEUR FRANCIS CUKERMAN  
MR N R NARAYANA MURTHY  
MR RAJAN SRIVASTAN  
MR RAM SAMPATH  
MR RATAN TATA  
MR RICKY KEJ  
MR SANJAY PODDAR  
MR SHANKAR MAHADEVAN  
MS SONA MOHAPATRA  
MR SUBROTO BAGCHI  
MS SUDHA MURTY



# DELIVERA NICE,

IN THE FORM OF  
A DELIVERY VAN

*Gurusiddappa Kammar*

*Hubballi*





**Talk to us a little about your life at Akshaya Patra.**

*I work with The Akshaya Patra Foundation in Hubballi as a Housekeeping Supervisor. I handle a team of housekeeping staff, and prepare the daily cleaning schedule. Ensuring the food safety policies are in place is a major part of my job. I educate and update my team about the policies, allot tasks with targets and document performance. It's a very precise job, and it keeps me on my toes!*

**That's great. So, what inspired you to join Akshaya Patra?**

*I live in a village called Surashettikoppa in Dharwad. I used to work as a salesman for an industry that produces bakery items. It was a tough job involving extensive travel that left me exhausted and deeply dissatisfied. The management also disrespected and ill-treated its employees. I was looking for a way out.*

*My house in the village is next to a government school. One day I noticed an Akshaya Patra delivery van parked outside. It had Acharya Parbhupada's image on it and a message that talked about his vision for Akshaya Patra. Something within me told me this was the answer!*

*I went to the kitchen looking for a job, and took up the only one that they had at that time – that of a security guard. I didn't mind it at all. I owe it to the delivery van and the message on it for helping me reach where I am today.*

**“From Security Guard to Housekeeping Supervisor – commitment has taken me places”**

**From Security Guard to Housekeeping Supervisor. That's quite a journey. How did it happen?**

*A few months after I joined as a security guard, the security agency's contract with the Foundation ended. The day my fellow security guards heard about it, they all left in a single day! I was the only one left. I decided to stay back because this job was dear to me. The management noticed this commitment and commended me for it. From there on, it was this commitment that took me places. I was promoted to stores, then promoted to dormitory supervision, and now I am the Housekeeping Supervisor for the entire kitchen.*

*I've learnt so much through this journey. Most importantly, that one shouldn't limit one's abilities to a particular task or work. That's how you learn and grow.*

**You now handle a whole team. How are you as a leader?**

*I always make it a point to identify the strength and weaknesses of each member. I then pair the strong performers with the average ones. I constantly remind my team about dignity of labour – no task is menial. There's always something to learn.*

*We also have many differently abled employees in the team. I make sure that they are treated with respect and not made to feel any different.*

**That's interesting. Tell us a little more about working with differently abled members in your team.**

*It requires a lot of patience. Most of them cannot hear or speak, but I communicate with them through sign language. I take care to assign tasks that suit their abilities. What's impressive about them is that they are hardworking. I've noticed that their focus and concentration on tasks with the need to never compromise on quality is better as compared to others. I only wish differently abled people get a lot more opportunities like this.*

**How has your personal life changed after joining Akshaya Patra?**

*As the son of a struggling farmer who worked tirelessly all his life, I had a childhood that toughened me at a young age. I've always been self-reliant, constantly looking to move ahead in life – even if it meant working in factories during vacations to pay my college fees. Sadly, the jobs I took up after finishing my degree in arts did not allow me to progress in life. Akshaya Patra gave that chance. It let me explore, learn, and gain knowledge to grow both personally and professionally. I've gained a family of people who constantly remind me of the goodness in the world. I don't think a salesman's job would have given me all this. My spirit and soul has been nourished.*

**“There's a lot more to do. A lot more to learn.”**



**“I've gained a family of people who constantly remind me of the goodness in the world”**

**What about Akshaya Patra do you admire the most?**

*Since I come from an underprivileged background, I understand the reality of children from the same background. Their parents go to work locking the houses, leaving the children hungry and with nothing to do. The promise of a meal brings these children to school, where they can learn, and keeps them healthy as well. Isn't that a great idea? By the way, my children are beneficiaries too. I always talk to them about the food they get and treat it like feedback for the work we do!*

**You've certainly come a long way. Where do you see yourself going from here?**

*There's a lot more to do. A lot more to learn. As the Foundation continues to grow, I see myself growing too. It's exciting actually. I'll continue to invent better ways to perform tasks and lead others to better themselves.*



## DIGNITARY VISITS:

We were honoured by visits from eminent dignitaries

### **NOBEL LAUREATE PROF. MUHAMMAD YUNUS VISITS HUBBALLI KITCHEN**

**Prof. Muhammad Yunus, Nobel Laureate, Founder of Grameen Bank visited Akshaya Patra's Hubballi kitchen on 7 February, 2016. Prof. Yunus said, "This has been a great visit and it is wonderful to see how Akshaya Patra is reaching out to children in a huge way and addressing malnutrition for India's children."**

### **SHRI RAJNATH SINGH VISITS LUCKNOW KITCHEN**

**Shri Rajnath Singh, Honourable Minister of Home Affairs; Government of India, served food to children while visiting Akshaya Patra's kitchen facility in Lucknow. He visited the kitchen to grace a function hosted by the Foundation to celebrate one complete year of operations in Lucknow. "Feeding empty stomachs is big service to God. Akshaya Patra is doing this service, which for me, is the biggest service to humanity. Not everyone gets this opportunity, and when one organisation is doing this service, we would help it so that it can feed more empty stomachs. The Mid-Day Meal Scheme is a step forward in this direction and organisations like Akshaya Patra are playing an important role in achieving Government's resolve of the Sarva Siksha Abhiyan."**

### **MID-DAY MEAL COMMISSIONER VISITS AHMEDABAD KITCHEN**

**Mid-day meal Commissioner, Sunil kumar Dholi visited Akshaya Patra's Ahmedabad kitchen on 12 December, 2015. Expressing his delight, he stated, "Good hygiene and cleanliness found in plant. Very well maintained and managed."**

### **US AMBASSADOR VISITS VASANTHAPURA KITCHEN**

**Akshaya Patra was thrilled to host His Excellency, Mr Richard Rahul Verma, the US Ambassador to India, at Akshaya Patra's Vasanthapura kitchen on 4 November, 2015.**

### **FORMER JUSTICE OF SUPREME COURT VISITS MANGALURU KITCHEN**

**Shri D K Jain, former Justice of Supreme Court visited Akshaya Patra's Mangaluru kitchen on 26 August, 2015. Speaking on the occasion he said, "I am delighted to visit and see the Akshaya Patra kitchen run on a large scale to feed school children. I wish and pray that this kind of charity is undertaken by other NGOs/Foundations which will go a long way in bringing peace and harmony in families. All the best to those who are engaged in the activities of this Foundation."**

## ACHIEVEMENTS

Shri Madhu Pandit Dasa was conferred with Padma Shri for outstanding service rendered towards the children of India

Served our cumulative 2 Billionth Meal in February 2016

Completed 793 Kaizen Thunders and 7 Continuous Improvement Projects which led to improvement in food safety measures, reduction in cycle time, improvement of process and considerable cost reduction

12 Akshaya Patra kitchens have successfully completed ISO 22000: 2005 certification

Ballari and Hubballi kitchens have started OHSAS 18001 and ISO 14001 (EHS) implementation

Sofi Software implementation started at all locations for integrated quality management

ISO 9001:2015 implementation started at Akshaya Patra, Bangalore – Head Office  
Akshaya Patra to start implementing its Mid-Day Meal Programme in Nagpur and Ajmer

Successfully launched kitchens at two new locations – Mangalagiri & Kakinada

Akshaya Patra - Hyderabad, with the aim to bring more beneficiaries under its fold, has extended its existing kitchen's feeding capacity

Adopted Biogas unit at Ballari kitchen. This is a first of its kind one-ton capacity organic waste Anaerobic Gas-lift Reactor (AGR) and is capable of generating 120-150 cubic metres of biogas. This system converts vegetable and food waste to energy and also generates good quantities of organic manure

In December, in the aftermath of Chennai floods, we helped in feeding thousands of people who were affected by it

The Financial Year 2015-16 saw philanthropic and creative collaborations with noted organisations like Jamsetji Tata Trust, Ingersoll Rand, Deutsche Bank, Amazon, MTR Foods, Cisco HDFC, Morgan Stanley and Idea Cellular, to mention a notable few

## AWARDS AND RECOGNITIONS

On the eve of the India's 67th Republic Day, the Government of India conferred upon Madhu Pandit Dasa, Chairman of The Akshaya Patra Foundation and President of ISKCON Bangalore, the prestigious Padma Shri. The honour has been conferred in recognition of the distinguished service rendered by Akshaya Patra for the children of India.



Madhu Pandit Dasa designed the first centralised kitchen of Akshaya Patra, to provide mid-day meals to underserved children in the Government schools of Bengaluru during June 2000. He is a visionary and under his inspiring leadership and impeccable commitment, the organisation grew from strength to strength.

**Mission - To feed 5 million children by 2020**

Akshaya Patra works with the Government of India and State Governments and is one of the most admired Public - Private Partnerships in sphere of education and child welfare. Several scientific studies conducted by various leading research organisations such as A C Nielson and Sigma Research and Consulting clearly establishes the positive impact of Akshaya Patra's Mid-Day Meal Programme. As per the research findings, classroom hunger was addressed significantly, with attendance, enrolment and retention receiving a boost. The recommended nutritional requirements were being fulfilled and the food was found to be healthy, hygienic and tasty.

### Excerpts from his interview

**It has been 15 years since Akshaya Patra was founded and recently you were conferred the Padma Shri for this service. How do you feel on being conferred this prestigious recognition?**

*I thank the Government of India for bestowing upon me the honour of Padma Shri. I am truly honoured and humbled by this recognition. With utmost humility I dedicate this award to Srila Prabhupada, a true visionary who wanted to see a hunger-free world. This award will give immense encouragement to the Akshaya Patra team to reach greater heights in its service. Srila Prabhupada desired that no one should go hungry in this country. This award is in recognition of our humble service of leading this cause of education among the government school children through the Akshaya Patra programme.*

**What do you see as future of The Akshaya Patra Foundation post receiving the Padma Shri**

*Post receiving the Padma Shri, I see the Foundation continuing its effort of feeding more number of children with wholesome meals, thereby fulfilling its vision of, 'no child in India shall be deprived of education because of hunger.'*

**How will the award provide an impetus to the Foundation?**

*It is an inspiration for me and the entire team at Akshaya Patra to reach out the work of our Foundation to many more underserved children of this country. Quality food for these children is a need for quality education that will in turn create citizens of great character. Our children are the real asset of our nation.*

**I DEDICATE THIS AWARD TO SRILA PRABHUPADA, A TRUE VISIONARY WHO WANTED TO SEE A HUNGER FREE WORLD**

**QUALITY FOOD FOR CHILDREN IS A NEED FOR QUALITY EDUCATION**



## AWARDS AND RECOGNITIONS

Won the Nikkei Asia Prize in the Economic & Business Innovation Category

Quality Mark Award for Achievement and Excellence in the NGO segment for the year 2015

Special Jury Award for the Annual Report 2014-15 at NiB Awards 2016

Platinum at the AVA Digital Awards 2016 competition for its online video 'Giving Every Dream A Chance'

Gold at the LACP (League of American Communications Professionals LLC) 2014/15 Vision Awards

Four awards at the Public Relations Council of India (PRCI) Collateral Awards, 2016, including the coveted Platinum Award—the highest award—for its Annual Report 2014-15

ABP News Positive Award 2015 for being an emblem of positive change in society

Best NGO Category 2014 at the 14th Mother Teresa Award

Platinum Award for the Annual Report 2013-14 at the 2015 Hermes Creative Awards

Silver for the Annual Report 2013-14 at the International ARC Awards 2015 under the 'Foundation' category of Non-Traditional Annual Reports

Grand Award Winner in the Best of International category (Mid-East/India)

2nd runner up at the CII National Excellence Practice Competition for Community Engagement, 2015

Silver at the Summit Creative Awards (SCA) 2015 for the Annual Report 2013-14

Akshaya Patra Vadodara Won in the NGO category at the True Impact Awards 2016

Akshaya Patra Surat Won in the service category at IndiZen 2016

Received the Kyoorius Design Awards 2015 for its Annual Report 2013-14, 'Fab Five Superheroes'.

Akshaya Patra Gujarat won the Quality Mark Award, 2015 for Achievement and Excellence in the NGO category.

## FUTURE PLANS



Here are some of the important goals we have set for the fiscal 2016-2017

- A systematic and robust scaling methodology to ascertain 100% stakeholder satisfaction
- Kitchen on wheels – Meals are prepared inside a mobile vehicle which then provides meals to disaster affected areas. Actualize such 'kitchen on wheels' at 2 strategic locations – pan India
- Commissioning of cluster kitchens in Uttar Pradesh
- Hub and spoke model kitchens – The 'Hub & Spoke' model of kitchens has a central 'hub' which deals with procurement, storage, cutting and chopping of food, and then sends ready-to-cook packages to the 'spokes' or satellite kitchens for cooking. This model will be introduced at different locations.

We have set forth these strategic directions to aid us in accomplishing our goals for the Financial Year 2016 - 2017


- Develop a strong balance for self-sustainability and growth
- Continued prudence in technology and innovation investments
- Scaling up of skills in the current leadership while building a dynamic pipeline of future leaders
- Setting up of overseas fund-raising offices to create awareness for the cause

# IN THE MEDIA

We have been fortunate enough to have been covered in the media on various occasions. Here is a sneak peak into what the year held for us.







**WORRY  
GIVES WAY  
TO A  
WARRIOR**

*Meena Devi*  
Vrindavan



**Can you tell us a little about what you do at Akshaya Patra?**

*My day begins at 9:30 in the morning, when I start off with cleaning the crates that are used in the cooking process. I then help with cutting the vegetables and cleaning the daal. By the time all this is done, the meal delivery vans start returning. We then clean the empty vessels that are brought back from the schools. It's a routine and I know it very well by now!*

**So, how did you start working with Akshaya Patra?**

*My husband was working with Akshaya Patra as a driver. In 2006, he passed away in an accident. He was the bread-winner of the family and I was a housewife. He would take care of everything else while I would look after the kids. It felt like the world had crumbled around me. I did not know what to do. But at the same time, I didn't want to give up without a fight. I approached Akshaya Patra for help and they offered me this job.*

**How has the experience of working here been so far?**

*Since I had always been a housewife and never really had a job, working here was initially difficult. But now, there is no difficulty at all. Although, sometimes, when helpers are on leave, things get a little hectic. Otherwise, I have no complaints, I love my work. You never know how time flies when you are happy doing what you do!*

**After you started working with Akshaya Patra, how did things change?**

*When my husband passed away, I was worried about my children's education and future. Who would support them? I could have easily given in to grief and despair. But I didn't, thanks to Akshaya Patra. Their timely help gave me the courage to go on and prove that I can my children on my own. They are now studying and preparing for an independent life. I couldn't have asked for a better turn of events.*

*“Akshaya Patra gave me the courage to go on, and prove that I can raise my children on my own”*

**What makes working at Akshaya Patra special, according to you?**

*I come from a poor family. So I understand the hardships and the reality that families like ours go through. And the most apparent is the struggle for education and food. Akshaya Patra addresses both these issues. It is a big thing. The fact that I am part of this organisation makes me extremely proud and happy.*

**“I did not know what to do. But at the same time, I didn't want to give up without a fight”**





## MANAGEMENT DISCUSSION AND ANALYSIS

### Overview

The Akshaya Patra Foundation has embarked upon on a programme of creating a sustainable enterprise. Towards this, we have undertaken various initiatives to augment fund raising, cost optimisation and creating a sustainable environment. Our endeavour would be to accomplish sustainability whilst ensuring high standards of quality. The Foundation ended the Financial Year 2015-16 on a positive note with a surplus of ₹1,682.65 Lakhs.

### Feeding Operations

The Foundation has achieved a CAGR of 10% in the feeding volume during the past seven years from Financial Year 2009-10 to 2015-16.

During the year, the Foundation achieved a major milestone of serving the second billionth meal. We achieved the distinction of serving the First Billionth Meal in July 2012, and in February 2016, we served our second billionth meal. We have been able to reach this milestone in a short span of four years.

The feeding volume under the Mid-Day Meal Programme was scaled up in Vishakhapatnam, Bhubaneswar, Lucknow, and Bhilai during the year.

In the Mid-Day Meal Programme, we reached out to 16.56 lakh beneficiaries across 12,817 schools. It is of concern to note the drop in the enrolment numbers in the existing operations. This is attributed to various factors like change in children's preference to other schools, avenues for affordable schooling, and migration of parents of the beneficiaries. The Foundation intends to engage more actively with various stakeholders to address the same.

The Foundation undertook relief activity in the flood-affected zones of Chennai by setting up a temporary kitchen, and we were able to serve 2.60 lakh meals over a period of 17 days.

The Anganwadi segment is a significant programme in the Government's food security measures, and forms a part of the National Food Security Act, 2013. This programme represents a good opportunity to the nation in alignment to the Sustainable Development Goals (SDGs) by containing malnutrition from an early stage of a child's development. The Foundation intends to partner with the Ministry of Women and Child Development in its ambitious plan of setting up four lakh Anganwadi centres. It is encouraging to note the positive measures being ushered in by the ministry in the recent past, most notably the digitisation of Anganwadi centres and the emphasis on overall development of the child.

In line with our quest for ensuring zero food-safety-incidents in our operations, we have successfully achieved the following:

- Certification of our Lucknow kitchen under ISO 22000-2005 (Food Safety Management Systems)
- Implementation of ISO 14001 for Environmental Management System Standard in our Hubballi and Ballari kitchens
- Implementation of OHSAS (Occupational Health and Safety Management System Standard) 18001 in our kitchens at Hubballi and Ballari

In our endeavour to bring in continual improvements in operations and to engage more effectively with the employees, we have completed 20 Continual Improvement Projects using DMAIC (Six Sigma) / PDCA methodology, and more than 750 Kaizen improvement projects. Through these, we were able to achieve significant reduction in cycle time and cost optimisation in addition to streamlining the processes and making them more efficient. This will help us serve more beneficiaries.

Water is a critical component of the meal delivered to children. With an objective of ensuring safe water, and conserving this precious resource, we have introduced a tool for water quality; and a detailed training and guidance manual has been compiled for the same. Necessary training in water quality and management has been provided to staff.

Engineering and innovation continues to be at the forefront of the Foundation's priorities. We have successfully piloted new products such as Rice washing machines, vegetable washing machines, and fuel efficient roti (flat bread) making machines in some of our kitchens. With a view to optimise the cook-to-consumption time and also to improve child satisfaction, we have conceived the hub and spoke model for our operations in Vrindavan. We would be implementing this model in the coming year.

The Foundation will also be implementing the "Kitchen on Wheels" concept with two mobile kitchens to begin with. This model would help in disaster relief efforts. The mobile kitchen would be capable of cooking 5,000 meals once in every four hours. We have received donations from benevolent donors for this cause.

### Resource Mobilisation

The CSR Policy enacted by the Companies Act, 2013, has contributed immensely to forge partnerships with donors for feeding school children, and alleviating classroom hunger.

With strengthened partnerships with corporates, foundations and High Net Worth Individuals (HNIs), the Foundation received donations which helped to enhance the nutritional content of the meals provided to children.

For the Financial Year 2016-17, the projected meal volume is 32.46 crores and the estimated funds required for this would be approximately ₹143.80 crores.

In order to support students with funds required for completing their education, the Foundation raised donations to sponsor scholarships on a pilot basis. In the current year, we intend to expand this cause further with support from donors.

We would like to thank our donors and well-wishers for all the support and contribution received during the year.

### Macro Socio - Economic Environment of the Country

The economic outlook for India for the year 2016-17 appears to be positive despite the fact that there is degrowth in certain geographies across the globe. The fundamentals of the economy remain resilient and it is estimated that the economic activity will remain buoyant.

With the Government placing a high degree of emphasis on policy reforms, most notably, the banking reforms, insolvency and bankruptcy code, and with the passing of the Constitution Amendment Bill for Goods & Services Tax (GST), the Indian economy appears to be on an accelerated growth path.

The International Monetary Fund (IMF) has forecasted a growth rate of 7.4% for India as compared to 3.1% for the global economy. For the Mid-Day Meal Programme, the Union Government has allocated a budget outlay of ₹9,700 Crores for the financial year 2016-17 and this represents an increase of 5% over the previous year.

During the coming year, we would engage more closely with the State Governments to address the issues around:

- Delays in issuance of the notification for increase in subsidy rates for the State Government's share
- Timely settlement of our subsidy claims

We welcome the Mid-Day Meal Rules, 2015, that provide for food safety and security for children. We would however, urge the Government to establish a framework within which the centralised kitchens can partner more effectively to achieve the objectives of the programme.

In September 2015, the United Nations convened a meeting to take stock of the progress on Millennium Development Goals (MDGs) by the partner countries. A new set of Millennium Development Goals (MDG) has been announced by the United Nations. Sustainable Development Goals (SDG) has been identified as the key thrust area by the new MDGs. This includes creating employment opportunities for the youth, women, and girl empowerment etc. Our Foundation's overall goals and objectives are aligned to the SDGs and we would like to contribute immensely towards this important global agenda.

With the food security programme of the Government firmly in place, with the enactment of the Food Security Act, 2013, we intend to partner with the Government to serve more beneficiaries under the various charitable feeding schemes run by the various states as part of the food security programme.

We would like to extend our whole hearted thanks to the Government of India and all the State Governments for supporting the Mid-Day Meal Scheme and the Anganwadi feeding programme.

The Mid-Day Meal Scheme has had a positive impact in alleviating classroom hunger thereby helping children focus on education. These children will become the torch bearers of the country in the years to come.

## HUMAN RESOURCE & MANAGEMENT

### Plans for Financial Year 2016-17

The Foundation would continue its journey of expanding its footprint in the mid-day meal space and in the Integrated Child Development Scheme (ICDS). There are nine new kitchens in the pipeline and this would add close to 0.4 million feeding volume per day.

The details of commencement of new kitchen are set out in the table below.

LOCATION	STATE	PROJECT STATUS / COMMENCEMENT	PROJECTED TIMELINES/ COMMENCEMENT OF FEEDING OPERATIONS
Ajmer	Rajasthan	Work in Progress	Oct 16
Narsingi	Telangana	Work in Progress	June 17
Khandi	Telangana	4 <sup>th</sup> Week of Aug 16	July 17
Nagpur	Maharashtra	Work in Progress	Aug 16
Jamnagar	Gujarat	Work in Progress	Nov 16
Bhavnagar	Gujarat	Work in Progress	Nov 16
Bharuch	Gujarat	Oct 16	June 17
Bhuj	Gujarat	Oct 16	June 17
Anekal	Karnataka	Work in Progress	Dec 16
Mangalgi	Andhra Pradesh	Work in Progress	June 16

The Foundation will continue to work with the Governments on mass feeding programs focussed on public welfare at large. These programmes include feeding of construction workers, and municipal corporation workers belonging to the low income group to provide affordable meals.

All these programmes will contribute significantly to achieve our mission of 'Feeding 5 million children by 2020.' The Foundation's endeavours will be supported by the fundraising offices that are planned to be setup in Dubai and Singapore.

We also plan to organise mass campaigns to spread awareness about the charitable programmes being implemented by us. We will pursue our endeavours to inculcate the best practices with strengthened review mechanisms to oversee the implementation.

Our efforts towards kitchen certifications for ISO 22000-2005 will continue. We have identified two kitchens for certification during the financial year 2016-17.

On a concluding note, we would like to once again extend our thanks to all the stakeholders. This support has enabled us in feeding more than 252 million children during the year 2015-16. These children are the future of the country and will play a colossal role in nation building.

STAFF DETAILS			
Head Count	Male	Female	Total
Regular Staff	774	123	897
Regular workmen	2634	618	3252
Contract	859	97	956
Consultants	19	5	24
Self-Help Group	42	1509	1551
Total	4328	2352	6680

REMUNERATION OF 5 HIGHEST PAID STAFF MEMBERS			
SL. NO	Name	Designation	Gross Earning in ₹
1	Shridhar Venkat Subramanian	CEO	7,425,150.00
2	Madan R	CPO	4,310,483.00
3	Sundeep Talwar	CMO	3,571,700.00
4	Ganesh R	CFO	3,497,111.00
5	Muralidhar Pundla	DIRECTOR	3,133,763.00

### Remuneration of the Lowest Paid Staff Members:

₹5066 (as per the then Minimum Wages in the respective State Government Minimum Wage Notification). Apart from this, the Foundation also adheres to the Social Security Regulations.

Average Salary – ₹10,463.00; Median Salary – ₹7,185.00

Distribution of staff according to Salary levels			
Range	Male Staff	Female Staff	Total
5,001 - 10,000	2282	542	2824
10,001 - 25,000	838	82	920
25,000 - 50,000	128	52	180
50,001 - 1,10,000	48	20	68
1,10,001 & Above	25	6	31
Grand Total	3391	758	4149

Total cost of national travel by all personnel	
Domestic Travel	₹ in Lakhs
Air Travel	88.29
Others	58.76
Total	147.05

Total cost of International Travel by all personnel including Board Members			
Name	Designation	₹ In Lakhs	%
Chanchalpathi Dasa	Trustee	1.09	3%
Shridhar Venkat	CEO	5.74	13%
Bhawani Singh Shekawat	Consultant	5.69	13%
Saanil Bhaskaeen	Director - Enterprises	2.61	6%
Ajay K	Director - Communication	0.16	0.4%
Anil Kumar TB	AGM - Project Management	1.66	4%
Shiva Prakash	Senior Manager - Project Support	5.00	12%
Krishna Prasad G	AGM - Projects	3.40	8%
Praveen Shetty	Senior Manager - Quality	4.73	11%
Ved Prakash	Assistant Manager - P&I	4.05	9%
Madan R	CPO	9.28	21%
Total		43.40	100%





**SECURING  
A PLACE  
FOR  
HOPE**

*Ved Prakash*  
*Vrindavan*

**Tell us a little about your daily tasks at Akshaya Patra.**

*Cleaning the kitchen floors is the first task of the day. After that I clean the vessels and the connectors used for cooking food. Post that, I unload and stack the vegetables, rice, daal and other raw materials brought by the trucks. While the vegetables are taken to the processing floor, the raw materials go to a storage area. It's a lot of manual work, but it keeps me on my toes.*

**What was life like before joining Akshaya Patra?**

*Before joining Akshaya Patra, I used to take up odd jobs to run the household. Since we stay in a village which is 30 kms away, finding a job is difficult and the ones available do not offer security. But the job at Akshaya Patra has quelled all those doubts and insecurities.*

**Would you say that you're in a better place in life now?**

*Well, yes. I come from a very poor family. We live in a makeshift house in an orchard. I live with my wife, children, mother, brother and his family. I also double up as a night security guard at the orchard while I work at the kitchen during the day. Now, I have two steady jobs I can rely upon to support my family. This might not seem much, but it is definitely a step up from where I began. I thank Akshaya Patra for giving me this opportunity.*

**Other than securing your family's future, what else motivates you to work at Akshaya Patra?**

*The fact that my job is with an organisation that helps children means a lot to me. I have children of my own and I am aware of the importance of food in their lives. Akshaya Patra feeds several underserved children in the country which constantly acts as a motivation for me.*

**What does the future look like for you?**

*It's difficult to find a job that brings you both security and happiness. When you find one, you shouldn't let go of it. I want to continue working at Akshaya Patra, and see my children go on to study further. I couldn't ask for anything more.*

*“Akshaya Patra feeds several underserved children in the country which constantly acts as a motivation for me”*

*“The Akshaya Patra job quelled the insecurity of odd jobs, and brought me stability”*





To The Stakeholders,

Your Foundation's Trustees are pleased to present the Annual Report of the 16<sup>th</sup> year along with audited accounts under Indian GAAP and IFRS for the financial year that ended on 31<sup>st</sup> March, 2016

Extract of Income & Expenditure Account	For the year ended		For the year ended		Fiscal 2016 Vs. 2015
	31-Mar-16		31-Mar-15		
	₹(In Lakhs)	% of Income	₹(In Lakhs)	% of Income	% Increase/ (Decrease)
Income from:					
Donations	12,113.39	40.97%	8,489.25	35.81%	42.69%
Subsidies	16,525.97	55.90%	14,774.69	62.33%	11.85%
Others	924.03	3.13%	440.91	1.86%	109.57%
<b>Total Income</b>	<b>29,563.39</b>	<b>100.00%</b>	<b>23,704.85</b>	<b>100.00%</b>	<b>24.71%</b>
Expenditure towards:					
Materials and utilities consumed	14,445.14	48.86%	12,304.29	51.91%	17.40%
Personnel cost	6,615.29	22.38%	5,481.66	23.12%	20.68%
Other operating expenses	4,210.22	14.24%	3,471.62	14.65%	21.28%
<b>Total Expenditure</b>	<b>25,270.65</b>	<b>85.48%</b>	<b>21,257.57</b>	<b>89.68%</b>	<b>18.88%</b>
<b>Operating Results</b>	<b>4,292.74</b>	<b>14.52%</b>	<b>2,447.28</b>	<b>10.32%</b>	<b>75.41%</b>
Depreciation	2,610.09	8.83%	2,062.23	8.70%	26.57%
<b>Net Operating Results</b>	<b>1,682.65</b>	<b>5.69%</b>	<b>385.05</b>	<b>1.62%</b>	<b>337.00%</b>

Extract of Receipt & Payments Account	For the year ended		For the year ended		Fiscal 2016 Vs. 2015
	31-Mar-16		31-Mar-15		
	₹ (In Lakhs)	% of Receipts	₹ (In Lakhs)	% of Receipts	Increase / (Decrease)
Opening Balance	12,109.24		5,782.96		6,326.28
Receipts from					
Donations	17,149.91	55.20%	14,703.40	53.27%	2,446.51
Subsidies	13,061.80	42.04%	12,503.14	45.30%	558.66
Others	858.11	2.76%	395.26	1.43%	462.85
<b>Total Receipts (A)</b>	<b>31,069.82</b>	<b>100.00%</b>	<b>27,601.80</b>	<b>100.00%</b>	<b>3,648.02</b>
Payments towards:					
Revenue Expenditure	22,505.84	72.44%	18,122.89	65.66%	4,368.71
Capital Expenditure	3,048.94	9.81%	3,142.62	11.39%	(93.68)
Others	32.71	0.11%	10.01	0.04%	22.70
<b>Total Payments (B)</b>	<b>25,587.49</b>	<b>82.35%</b>	<b>21,275.52</b>	<b>77.08%</b>	<b>4,311.97</b>
<b>Excess of Receipts over Payments (A-B)</b>	<b>5,482.33</b>	<b>17.65%</b>	<b>6,326.28</b>	<b>22.92%</b>	
<b>Closing Balance</b>	<b>17,591.57</b>		<b>12,109.24</b>		<b>5,482.33</b>

## Result of operations

During the year, the Foundation posted a surplus of ₹1,682.65 lakhs from Operations.

The increase in surplus is due to growth in Government subsidy and grain grant by 11.85% and increase in income from donations by 42.69% over the previous financial year. The total income increased by 24.71% whereas the total Cash Expenses were kept under control and the same grew by 18.88%. This contributed to the increase in surplus.

The Foundation plans to utilise the surplus as below:

- To meet the Revenue Expenditure of existing kitchen operations
- To meet the Capital Expenditure wherever required
- To invest in employee related initiatives which also includes the initiative - 'Great Place To Work'
- To meet the plans to scale up in the near term while we continue to raise funds from donors for sustainable operations
- To meet the Revenue Expenditure of new kitchens
- To enhance automation of processes and invest in Information Technology as we scale up operations aiming to create a reserve for sustainability of operations.

## Revenues

The total revenues recognised during 2016-17 increased to ₹29,563.39 lakhs resulting in 24.71% growth over the previous year.

The growth in revenue is analysed below:

## Subsidies from Government

The incremental revenue from the Government during the year is ₹1,751.28 lakhs. This growth of 12% is due to 5% increase in overall number of meals served in the previous year and the rest due to increase in cash subsidy rates per meal.

It may be noted that many State Governments have not yet notified the differential subsidy increase of 2.5% though the Central Government, announced the same in January 2016 (this is over and above the 5% increase effective from 1 July, 2015) that this would be effective from 1 July, 2015. Your Foundation continues to follow-up with the Governments to get the notification passed so that the differential amounts can be obtained as reimbursement and the same would be spent for the Mid-Day Meal Programme during this year.

(₹ In Lakhs)

State-wise Subsidies (Cash & Grain)	2015-16	2014-15	Share of Subsidy Income	
			2015-16	2014-15
Karnataka	6,050.40	6,089.54	37%	41%
Uttar Pradesh	1,566.20	1,040.70	9%	7%
Rajasthan	1,347.63	1,189.30	8%	8%
Odisha	1,741.84	1,506.94	11%	10%
Gujarat	3,547.66	2,975.90	21%	20%
Andhra Pradesh**	458.23	488.21	3%	3%
Telangana**	1,204.38	984.04	7%	7%
Chhattisgarh	281.67	192.08	2%	1%
Assam	327.97	307.98	2%	2%
<b>Total Subsidies (Cash &amp; Grain)</b>	<b>16,525.97</b>	<b>14,774.69</b>	<b>100%</b>	<b>100%</b>

Table 1: Analysis of Subsidies (Cash & Grains)

\*\*Previous year's subsidy amount of ₹14.72 crores against Andhra Pradesh is redistributed amongst Andhra Pradesh and Telangana for comparative analysis.

It can be noted from Table 1 that Karnataka and Gujarat Governments contribute to 58% of the total Government subsidies. The expansion of the mid-day meal feeding in Visakhapatnam, Bhubaneswar and Lucknow has contributed significantly to the growth in Government subsidies.

The subsidy per mid-day meal received from each State Government during the year with previous year comparison is given below.

State wise Subsidy per Mid-Day Meal (Cash & Grain)	Amount in ₹	
	2015-16	2014-15
Karnataka *	7.08	6.88
Uttar Pradesh	5.55	5.00
Rajasthan	5.98	5.95
Odisha	5.63	5.41
Gujarat	5.88	5.00
Andhra Pradesh**	6.84	5.93
Telangana**	6.61	5.95
Chhattisgarh	5.61	5.27
Assam	4.66	4.45

Table 2: State-wise subsidy per meal includes subsidy towards Ksheera Bhagya Programme

\*\*Previous year's subsidy amount of Rs. 6.01 per meal against Andhra Pradesh is redistributed amongst Andhra Pradesh and Telangana for comparative analysis.

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

#### Income from Donations

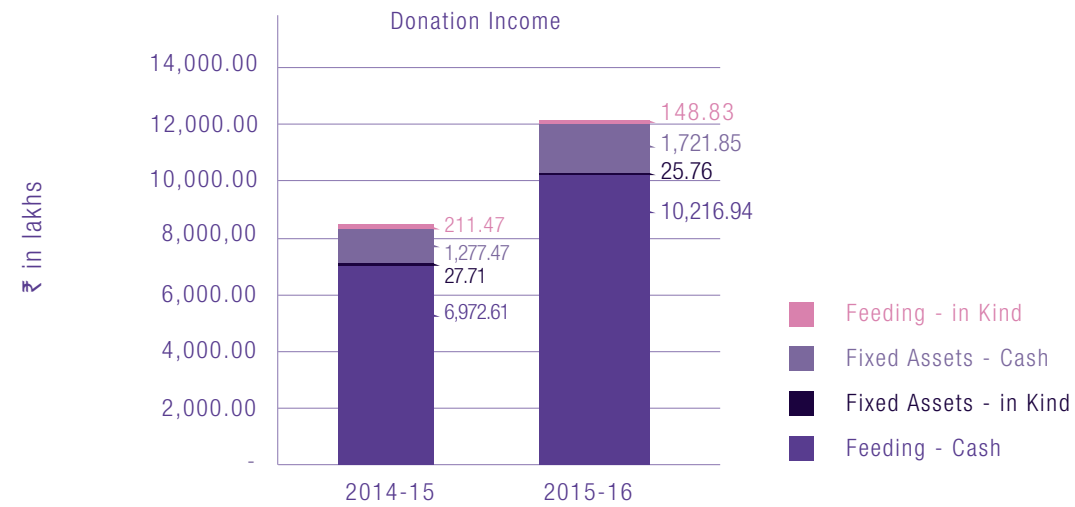


Chart 1: Income from Donations

Source: Income and Expenditure Account

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

#### Donation Received

The below chart displays the total donations collected by the Foundation during the respective years. The overall revenue donations collected during the year to conduct the programmes increased by 55% over the previous year, thanks to the generous contributions from individuals, corporates, trusts and other foundations. The capital donations collected during the year towards investment in fixed assets were lower than the previous year due to non-addition of new kitchen during the year.

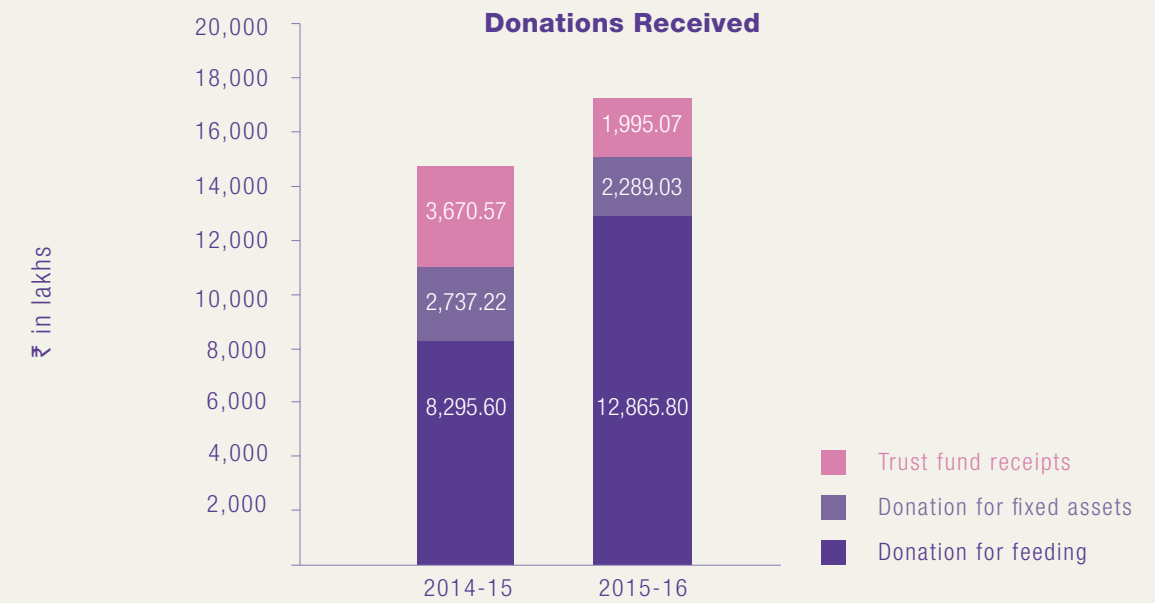


Chart 2: Donations received

Source: Receipts & Payments account

The Corpus donations and Endowment funds received during the year to the extent of ₹1,400 lakhs and ₹16.54 lakhs respectively, are meant for specific programmes, and herein interest earned alone would be utilised for the programme expenses.

The details of In-Kind Donations are as follows:

In-Kind Donations	Amount in ₹ Lakhs	
	2015-16	2014-15
Fixed Assets	25.76	27.71
Provisions & Groceries	71.68	134.23
Services	77.15	77.24
<b>Total</b>	<b>174.59</b>	<b>239.18</b>

Table 3: In-Kind Donations



### Other Income

Other income of the Foundation comprise largely of interest earnings and other sources including disposal of scrap etc., amounting to ₹924.03 lakhs during the year (previous year ₹440.91 lakhs). Interest earnings constitute major portion of other Income and the absolute increase was possible due to improved cash flows and judicious investment decisions.

### Revenue Expenditure

The total Revenue Expenditure including depreciation during the year was ₹27,881 lakhs as compared to ₹23,320 lakhs for the previous year and the break-up of the same is represented below:

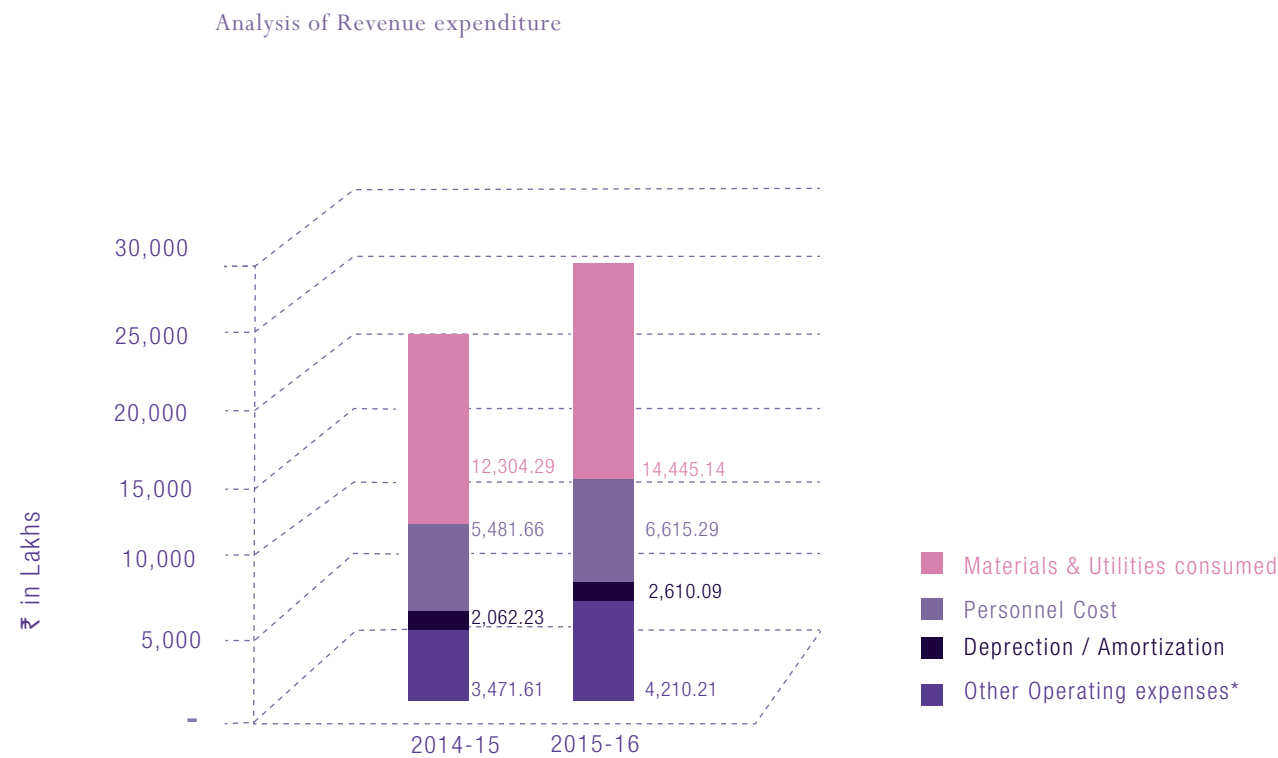


Chart 3: Analysis of Revenue Expenditure

Source: Income & Expenditure Account

In comparison to the previous year, there was an increase of 5% in the overall meals served from 2,754 lakhs to 2,900 lakhs.

During the year, materials and utilities spend in absolute amount increased by 17.4% over the previous year.

The consumption in value terms of provisions and groceries has increased by 21% during the year in comparison to the previous year. The increase in consumption value is due to 5% growth in the meal volume coupled with cost increase in dhal, pulses and dairy products; which are the major ingredients in the meals. The overall quantity (in grams) per meal of provisions and groceries has increased by 11% over the previous year, and the same contributed to the increase in the cost of consumption.

During the year, fuel cost decreased by 4%. Despite the growth in meal volume, fuel cost has decreased due to reduction in fuel prices. The increase in power, lighting and water charges by 24% is due to expansion in meals volume in Lucknow, Visakhapatnam and Bhubaneswar.

During the year, personnel costs increased by 21% over the previous year. The increase is primarily due to scaling-up of operations in Lucknow, Visakhapatnam and Bhubaneswar as also due to increase in Minimum Wages notified by the State Governments.

The Foundation has spent 91% of the total expenditure on mid-day-meal feeding, 8% on other feeding programmes and 1% of the total cost was incurred on other programmes.

### Capital Expenditure

During the year, the Foundation spent ₹3,145.20 lakhs on Capital Expenditure across all the branches. The following table illustrates the branch wise Capital Expenditure incurred during the year:

₹ in Lakhs	
Branch Name	Capital Expenditure
Hyderabad	461.70
Bengaluru	441.36
Ahmedabad	377.52
Lucknow	339.40
Bhubaneswar	188.89
Corporate Office	131.77
Hubballi	123.48
Visakhapatnam	115.31
Ballari	108.24
Other Locations*	857.54
<b>Total</b>	<b>3,145.20</b>

Table 4: Branch wise Capital Expenditure Spends

\*Individually less than ₹1 Crore in each branch

The following table highlights the category-wise Capital Expenditure incurred during the year in various kitchens:

₹ in lakhs									
Branch Name	Hyderabad	Bengaluru	Ahmedabad	Lucknow	Bhubaneswar	Corporate Office	Hubballi	Other Kitchens	Total
Land	346.74	-	-	-	-	-	-	-	346.74
Buildings & Civil works	-	-	32.72	103.80	64.47	14.47	14.12	202.80	432.39
Kitchen and related equipment	51.94	103.93	182.98	165.68	72.95	-	64.91	460.24	1,102.63
Vehicles	48.53	239.04	143.54	5.49	16.48	8.10	24.91	203.22	689.29
Distribution vessels	8.46	96.26	15.90	60.15	29.21	-	6.60	167.57	384.14
Others	6.03	2.13	2.38	4.29	5.78	109.20	12.93	47.27	190.00
<b>Total</b>	<b>461.70</b>	<b>441.36</b>	<b>377.52</b>	<b>339.40</b>	<b>188.89</b>	<b>131.77</b>	<b>123.48</b>	<b>1,081.09</b>	<b>3,145.20</b>

The Foundation continues to invest in fixed assets to improve the infrastructure required to support the growth in the coming years. These investments were due to the unstinted support from generous donors.

### Cash and Bank Balances

The Foundation had total cash and bank balances of ₹17,591.57 lakhs as at 31 March, 2016 including ₹5,339.89 lakhs in Fixed Deposits with banks and housing financial institutions with original maturity of more than 12 months and the same has been disclosed in the financial statements under 'other non-current assets' (Ref Schedule 2.11). Of the total cash and bank balances, the amounts held in the form of Fixed Deposits with banks and housing financial institutions with original maturity of less than 12 months is ₹6,585.65 lakhs.

Reference is drawn to Schedule 2.30 of the Notes to Accounts about the earmarked funds of the Foundation. This consists of funds contributed by donors towards Corpus, kitchen infrastructure and for other programmes aggregating to ₹8,410.52 lakhs. The interest earned on Corpus funds is being used for specified programmes purpose.

### Receivables

The total receivables from the Government as at 31 March, 2016 is ₹2,825.64 lakhs (previous year: ₹2,022.99 lakhs) including unbilled cash subsidy of ₹1,296.59 lakhs (previous year: ₹1,201.82 lakhs). The cash subsidy income from Government and Government bodies increased by 15% during year while the outstanding receivables increased by 40% as compared to previous year.

During the four months ended 31 July, 2016, out of the above receivables, we have collected an amount of ₹1,758.03 lakhs and the balance would be collected in course of time.

### Management Discussion and Analysis

Management Discussion and Analysis report analysing the current performance and detailing the future plans of the organisation are presented in a separate section which forms part of this Annual Report. (refer page 53).

### Awards and Accolades

During the year the Foundation had received recognition from various quarters. These have been separately covered in a section which forms a part of the Annual Report. (refer page 43).

### Transparency

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

### Auditors and Auditors' Report

All branches are subjected to periodic internal audits. Two reputed Chartered Accountant Firms are appointed to carry out internal audits one for northern region and another for southern region branches. Their reports are reviewed by the Audit Committee through the audit department of the Foundation.

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

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

### Trust Governance

The details of Governance Philosophy and Governance Model of the Foundation have been covered in a separate section of this Annual Report (refer page 25).

During the year, the Trust Deed of your Foundation was amended after obtaining approvals from the Government under the Income Tax Act and other applicable laws to enable your Trust to carry out charitable activities "outside India" on project to project basis.

The scope of the charitable activities was also extended to specifically provide for the following activities:

- Setting up of 'community kitchens' as a part of 'relief and rehabilitation' of people affected through natural disasters;
- To provide technical, financial and operational support for any other agency for setting up community kitchens for charitable purposes;
- To support children by –
  - Conducting programmes in health and hygiene areas
  - Conducting life skill development programmes and tuitions
  - Providing scholarships and other means of financial support

After receiving prior approval of Commissioner of Income Tax (Exemptions) Bangalore, the amended Trust Deed was registered on 20 February, 2016



## BOARD OF TRUSTEES

### (A) Composition of Board

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

Name Of Trustee	Age	Gender	Position on Board	Occupation	Area of Competency	Number of Board Meetings	
						Held	Attended
Madhu Pandit Dasa	59	Male	Chairman	Missionary Volunteer, The Akshaya Patra Foundation	Management / Governance	2	2
Chanchalpathi Dasa	53	Male	Vice Chairman	Missionary Volunteer, The Akshaya Patra Foundation	Management	2	2
Jaganmohan Krishna Dasa	37	Male	Trustee	Missionary Volunteer, The Akshaya Patra Foundation	Operations and Project Management	2	2
Ratnangada Govinda Dasa	43	Male	Trustee	Missionary Volunteer, The Akshaya Patra Foundation	Operations and Project Management	2	1
T. V. Mohandas Pai	57	Male	Trustee	Chairman, Manipal Global Education Services	Finance / HR / Governance	2	1
Abhay Jain	57	Male	Trustee	Board Member & Head - Group Corporate Affairs, Manipal education & Medical Group	Government Relations	2	-
V. Balakrishnan	51	Male	Trustee	Founder & Chairman, Exfinity	Finance / Governance	2	2
Raj Kondur	45	Male	Trustee	CEO, Plank Labs	Management	2	2

Table 5: Composition of the Board

During the year, Shri Suvyakta Narashima Dasa resigned from the Board on 16 January, 2016, and Mr Ramdas Kamath resigned from the Board on 22 February, 2016. The Board wishes to place on record the invaluable services rendered by these two Trustees during their tenure.

During the year, Shri Ratnangada Govinda Dasa was elected as a Trustee on 17 January, 2016 in the Board.

### (B) Profile of the Board members

The detailed profiles of the Board Members have been separately covered in a section 'Board of Trustees' of this Annual Report. (Refer page number 27)

### (C) Other Information Regarding Board

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

The Agenda and Notes thereon are generally circulated to the Trustees in advance of each meeting of the Board of Trustees. Where it is not practical to attach or send the relevant information as part of agenda papers, the same are tabled at the meeting and the presentations are made to the Board. The Members of the Board have complete freedom to express their opinion and the decisions are taken after detailed discussions.

The Board periodically reviews the operations of the Foundation. The Foundation follows the discipline of submitting monthly financials to the Board of Trustees, providing them with updates on the performance and other important matters. The Board reviews the same and advises the management from time to time with their feedback. Apart from the above, additional board meetings are convened by providing appropriate notice to address the specific needs of the Foundation.

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

The Board of Trustees met two times during the year. The details of Board Meetings held during FY 2015-16 are as under:

Sr. No.	Date Of Board Meeting	City	No. Of Trustees Present
1	28-Jun-15	Bangalore	5
2	17-Jan-16	Bangalore	6

Table 6: Particulars of board meetings held

## I. AUDIT COMMITTEE

### (A) Composition of Audit Committee

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

The composition of the Audit Committee is as follows:

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

Mr Ramdas Kamath resigned as Trustee and from the Audit Committee with effect from 22 February, 2016. The Board of Trustees is pleased to inform that Mr Suresh Senapaty has joined the Audit Committee of the Foundation effective from 16 July, 2016



Suresh C. 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 is member of many other committees including NACAS, SKODA. 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 and CFOWall of Fame by 9dot9 Mediaworx (An Indian print media under 9dot9 publications.) We welcome him to the Audit Committee and look forward to his valuable inputs and guidance.

## (B) Meetings of Audit Committee

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

Name of Member	No. of Meetings	
	Held	Attended
Balakrishnan V	3	3
Ramdas Kamath	3	-
Raj Kondur	3	3

Table 7: Particulars of Audit Committee meetings held

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

## (C) Charter of Audit Committee

The detailed charter of the Audit Committee can be availed from the Foundation's website.

## II. DISCLOSURES

### (A) Basis of Related Party Transactions

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

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

### (B) Disclosure of Accounting Treatment

In the absence of any authoritative established accounting principles for the specialised aspects related to charitable trusts which do not carry out any commercial activity, the Foundation has prepared the financial statements in accordance to the significant accounting policies described in Note 1.2 to Schedule 1 to the Financial statements prepared under the Indian GAAP.

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

### (C) Trustees' Responsibility

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

- 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, 2016 and of the Income and Expenditure of the Foundation for the year ended 31 March, 2016

- 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

## (D) Remuneration of Trustees

The trustees of the Foundation declare that they have not received any remuneration from the Foundation for the year 2015-16. They have not received any sitting fees from the Foundation for the Board meetings and Audit Committee meetings attended by them during the year.

The total amount spent for travel and other expenses reimbursements are indicated in the below mentioned table.

Sl. No	Trustee Name	Domestic Travel	International Travel	Total amount Spent / Reimbursed
1	Madhu Pandit Dasa	31,671	-	31,671
2	Chanchalpathi Dasa	332,906	108,970	441,876
3	Jaganmohan Krishna Dasa	138,264	-	138,264
4	Ratnangada Govinda Dasa	121,755	-	121,755
	Total	624,595	108,970	733,565

## (E) Management

- The Management Discussion and 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, Government of India, and all the State Governments during the year under review.

We are deeply indebted and grateful to all our donors (corporates, trusts, foundations and individuals) who have generously contributed to our cause. Your efforts are the beacons with which we move from strength to strength. Your motivation, dedication, and incessant support gives us 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 continue to be inspired by the vision that has been so far outlined and discussed, and we pray that we be given multiple opportunities and avenues to serve the society at large and the stakeholders in specific.

For and on behalf of the Board of Trustees

Chanchalpathi Dasa

Vice-Chairman

Date: 30 July, 2016



# GETTING TO GOD THROUGH GOOD

*Jai Pinto*  
Bengaluru



**Please tell us a little bit about what you do, Mr Pinto.**

*I work as a Physical Education (PE) teacher in St. Aloysius School in Cleveland Town, Bengaluru. It's been 34 years now and I'm extremely proud of my career. I have six siblings, and four of us are teachers. It definitely runs in the family! Besides teaching, I also volunteer as a traffic warden in Shivaji Nagar area.*

**What is your association with Akshaya Patra?**

*A while ago, I also used to be a Scouts Master. As the secretary of the Bharat Scouts and Guides Local Association, Shivaji Nagar, it was my duty to take the scouts and guides to various locations for service. I used to take them to the iconic ISKCON temple as well. On one such visit, we were taken to the Akshaya Patra kitchen facility nestled within the ISKCON premises. I was told that food was prepared and served to several schools in Bengaluru.*

*I was very impressed with the hygienic environment in which the food was prepared. When I tasted the food, it was delicious! That's when I had a thought – it'd be a great idea to get Akshaya Patra to St. Aloysius, since there are a lot of deserving, underserved children who could benefit from the mid-day meal.*

**How did the school react to the idea of getting food from Akshaya Patra? Did you have to convince the authorities?**

*I went back to the school and shared the idea with the School Manager, Father Moses. I told him about the clean environment in which the food was prepared. Father Moses was convinced, and since then, Akshaya Patra has been providing mid-day meals to our students.*

**Why do you think eating a healthy meal is important for students?**

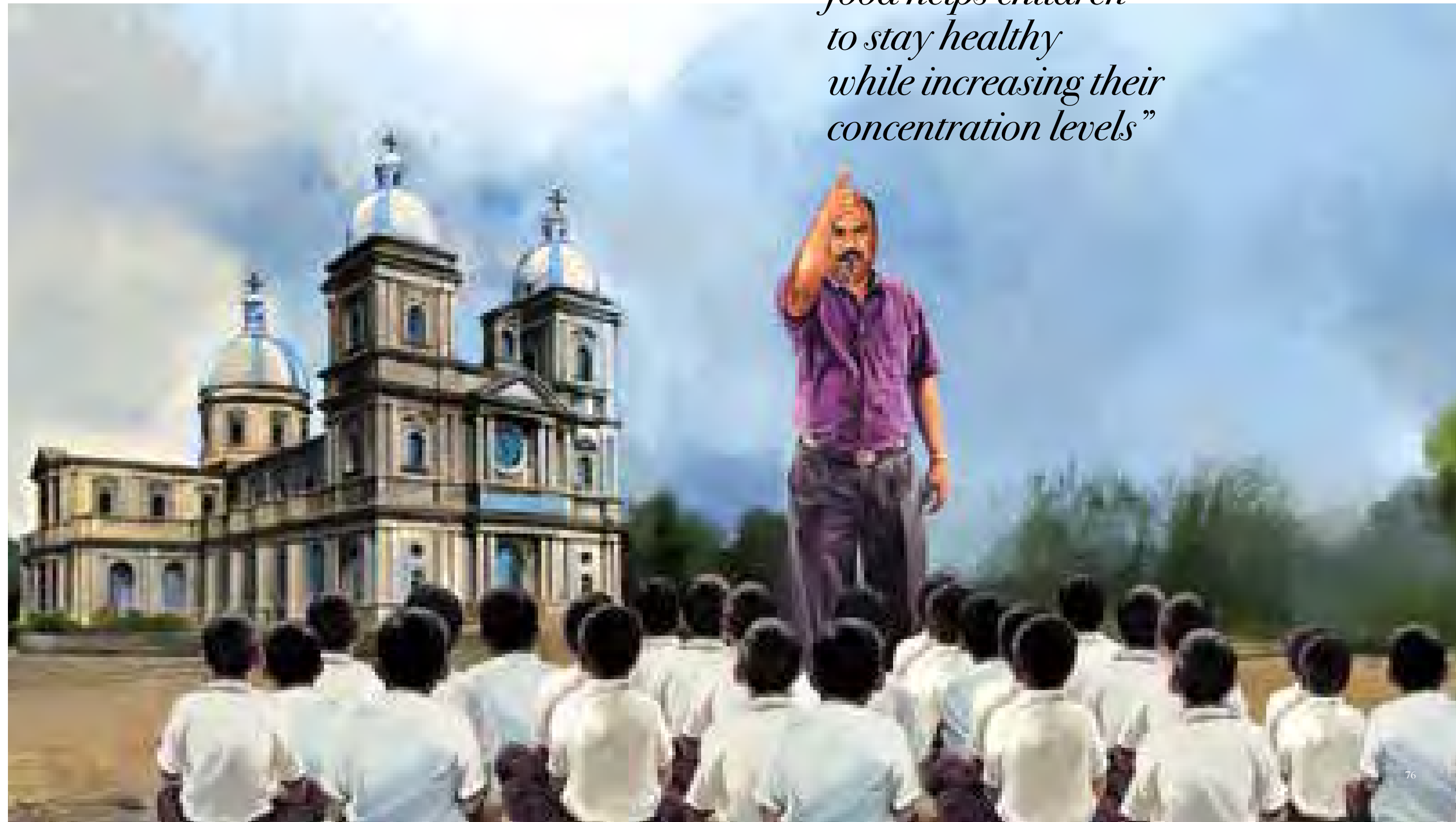
*Good and nutritious food helps children to stay healthy while increasing their concentration levels. As a PE teacher, I cannot stress enough on the importance of both and it's even better when the food is delicious like an Akshaya Patra meal! Children in our school love the food because it is served hot and there is variety in the menu. They are especially fond of bisibele baath. When bisibele baath is served, you can clearly see the happiness on their face!*

**How has your association with Akshaya Patra been? What changes have you seen in the children after they started receiving Akshaya Patra food?**

*The school's association with Akshaya Patra has been very fulfilling. Children are happy with the wholesome nutritious meals provided. There are fewer dropouts from the marginalised section of the society and I have seen a significant improvement in the enthusiasm levels of children.*

*“Good and nutritious food helps children to stay healthy while increasing their concentration levels”*

*“The children come first. It doesn't matter where the food comes from”*





# B S R & Co. LLP

Chartered Accountants

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

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

## Auditors' Report

### To the Board of Trustees of The Akshaya Patra Foundation

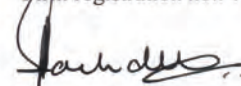
We have audited the attached balance sheet of The Akshaya Patra Foundation ("the Trust") as at 31 March 2016 and the income and expenditure account of the Trust for the year then ended, annexed thereto. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

We report that:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) in our opinion, proper books of accounts have been kept by the Trust so far as appears from our examination of those books;
- (c) the balance sheet and the income and expenditure account dealt with by this report are in agreement with the books of account;
- (d) as there are presently no authoritatively established accounting principles for the specialised aspects related to charitable trusts not having any commercial activity, these financial statements have been prepared on the basis of accounting policies referred to in the Note 1 to the financial statements. On this basis, in our opinion and to the best of our information, and according to the explanations given to us, the said accounts give a true and fair view:
  - (i) in the case of the balance sheet, of the state of affairs of the Trust as at 31 March 2016; and
  - (ii) in the case of the income and expenditure account, of the excess of income over expenditure for the year ended on that date.

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



**Shpreet Sachdev**  
Partner  
Membership No. 205385

Bangalore  
Date: 30 July 2016

B S R & Co. is a partnership firm with  
Registration No. BA612231 converted into  
B S R & Co. LLP (a Limited Liability Partnership  
with LLP Registration No. AAB-81811)  
with effect from October 14, 2013

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

## The Akshaya Patra Foundation

### Balance Sheet as at

#### FUNDS AND LIABILITIES

##### FUNDS

	Note	31 March 2016	31 March 2015
Trust fund receipts	2.1	15,413.63	13,418.56
Excess of income over expenditure	2.2	443.13	(1,239.52)
Designated funds	2.3	9,582.35	7,939.75
		25,439.11	20,118.79

##### LIABILITIES

##### Non-current liabilities

Other long-term liabilities	2.4	21.64	77.69
Long-term provisions	2.5	193.89	105.08
		215.53	182.77

##### Current liabilities

Trade payables	2.6	1,406.21	1,568.87
Other current liabilities	2.7	4,400.37	2,574.98
Short-term provisions	2.8	265.65	208.65
		6,072.23	4,352.50

**31,726.87**      **24,654.06**

##### ASSETS

##### Non-current assets

Fixed assets			
- Tangible assets	2.9	8,908.46	8,786.95
- Intangible assets	2.9	35.56	47.53
- Capital work in progress		538.81	354.59
		9,482.83	9,189.07

##### Long-term loans and advances

	2.10	688.88	459.68
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##### Other non-current assets

	2.11	5,339.89	3,096.39
--	------	----------	----------

6,028.77      3,556.07

##### Current assets

Inventories	2.12	770.52	557.96
Cash and bank balances	2.13	12,251.68	9,012.85
Cash subsidy receivable from Government	2.14	1,469.87	752.81
Unclaimed cash subsidy from Government	2.15	1,296.59	1,201.82
Short term loan and advances	2.16	110.64	138.55
Other current assets	2.17	315.97	244.93
		16,215.27	11,908.92

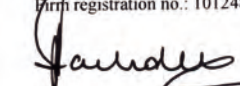
**31,726.87**      **24,654.06**

Significant accounting policies

1

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

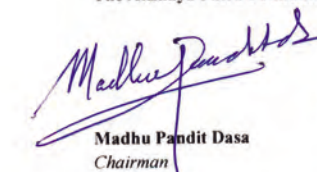
As per our report attached  
for B S R & Co. LLP  
Chartered Accountants  
Firm registration no.: 101248W/W-100022



**Shpreet Sachdev**  
Partner  
Membership No. 205385

Place: Bangalore  
Date: 30 July 2016

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



**Madhu Pandit Dasa**  
Chairman



**V Balakrishnan**  
Trustee

Place: Bangalore  
Date: 30th JULY 2016



**The Akshaya Patra Foundation**

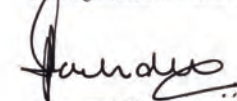
Income and expenditure account for the period ended	Note	Rs in lakhs	
		31 March 2016	31 March 2015
<b>INCOME</b>			
Income from operations			
Income from donations	2.18	10,365.78	7,184.08
Grants and subsidy received from government	2.19	16,525.97	14,774.69
Non-cash income from specific donations towards fixed assets	2.20	1,747.61	1,305.17
		<u>28,639.36</u>	<u>23,263.94</u>
Other income	2.21	924.03	440.91
<b>TOTAL INCOME</b>		<u><b>29,563.39</b></u>	<u><b>23,704.85</b></u>
<b>EXPENSES</b>			
Materials and utilities consumed	2.22	14,445.14	12,304.29
Personnel cost	2.23	6,615.29	5,481.66
Depreciation / Amortization	2.9	2,610.09	2,062.23
Rent		980.03	800.50
Repairs and maintenance		1,364.91	1,031.37
Security charges		317.37	300.16
Professional and consultancy charges		282.75	226.62
Travelling and conveyance		295.30	250.62
Scholarship, training and other program expenses		100.45	61.82
Other operating expenses	2.24	869.41	800.53
		<u>27,880.74</u>	<u>23,319.80</u>
<b>TOTAL EXPENSES</b>		<u><b>27,880.74</b></u>	<u><b>23,319.80</b></u>
<b>Excess of income over expenditure</b>		<u><b>1,682.65</b></u>	<u><b>385.05</b></u>

Significant accounting policies

I

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

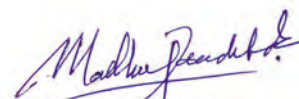
As per our report attached  
for **BSR & Co. LLP**  
Chartered Accountants  
Firm registration no.: 101248W/W-100022


  
**Supreet Sachdev**

Partner  
Membership No. 205385

Place: Bangalore  
Date: 30 July 2016

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

  
**Madhu Pandit Dasa**  
Chairman

  
**V. Balakrishnan**  
Trustee

Place: Bangalore  
Date: 30<sup>th</sup> JULY 2016

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

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

**1.2 Significant accounting policies**

**(i) Basis of preparation of financial statements**

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

**(ii) Use of estimates**

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

**(iii) Fixed assets**

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

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

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

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





**The Akshaya Patra Foundation**

**1. Significant accounting policies (continued)**

**(iv) Depreciation**

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

Class of assets	Estimated useful life in years
Buildings	15
Plant and equipment	3
Furniture and fixtures	5
Vehicles	3
Office equipment	3
Computer equipment	3
Distribution vessels	2
Intangible assets	3

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

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

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

**(v) Inventory**

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

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

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

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

**(vi) Revenue recognition**

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



**The Akshaya Patra Foundation**

**1. Significant accounting policies (continued)**

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

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

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

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

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

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

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

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

**(vii) Income tax**

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

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

**(viii) Foreign exchange transactions**

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

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





**The Akshaya Patra Foundation**

**1. Significant accounting policies (continued)**

**(ix) Provisions and contingent liabilities**

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

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

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

**(x) Impairment of assets**

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

**(xi) Retirement benefits**

**Provident fund**

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

**Gratuity**

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

**Compensated absences**

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



**The Akshaya Patra Foundation**

**1. Significant accounting policies (continued)**

**(xii) Leases**

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

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





The Akshaya Patra Foundation  
2. Notes on accounts for the year ended 31 March 2016

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

	As at 31 March 2016	Rs in Lakhs As at 31 March 2015
<b>2.1 Trust Fund Receipts</b>		
<b>Corpus Donations</b>		
Corpus Donations	13,228.12	9,569.62
Add: Corpus donations received during the year	1,978.53	3,658.50
Closing balance	<u>15,206.65</u>	<u>13,228.12</u>
<b>Endowment fund</b>		
Endowment fund	190.44	178.37
Add: Endowment fund received during the year	16.54	12.07
Closing balance	206.98	190.44
	<u>15,413.63</u>	<u>13,418.56</u>
<b>2.2 Excess of Income over Expenditure</b>		
Opening balance	(1,239.52)	(1,624.57)
Add: Balance carried forward during the year	1,682.65	385.05
Closing balance	<u>443.13</u>	<u>(1,239.52)</u>
<b>2.3 Designated Funds</b>		
<b>Donations related to depreciable assets</b>		
- Donation received in cash	7,835.56	7,268.38
- Donation received in kind	141.98	112.26
	<u>8,000.00</u>	<u>7,380.64</u>
<b>Ear marked donations - others</b>	1,604.81	559.11
Closing Balance	<u>9,582.35</u>	<u>7,939.75</u>
<b>The movement in designated funds is as follows:</b>		
Opening balance	7,939.75	6,301.00
Add: Donations received during the year	3,390.60	2,993.09
Less: Donations utilised during the year	1,748.00	1,354.34
Closing balance	<u>9,582.35</u>	<u>7,939.75</u>
<b>2.4 Other long-term liabilities</b>		
Other payables		
Retention money	21.64	77.69
	<u>21.64</u>	<u>77.69</u>
<b>2.5 Long-term provisions</b>		
Provision for employee benefits		
Gratuity [refer note 2.28 (b)]	193.89	105.08
	<u>193.89</u>	<u>105.08</u>



The Akshaya Patra Foundation  
2. Notes on accounts for the year ended 31 March 2016 (continued)

	As at 31 March 2016	Rs in lakhs As at 31 March 2015
<b>2.6 Trade payables</b>		
Payables to related parties	7.33	1.67
Creditors for expenses	1,099.47	1,328.65
Creditors for capital goods	299.41	238.55
	<u>1,406.21</u>	<u>1,568.87</u>
<b>2.7 Other current liabilities</b>		
Grain grant received in advance	242.19	166.73
Cash subsidies received in advance	141.86	68.14
Deferred donation - feeding	3,400.90	1,797.74
Other payables		
Accrued salaries	248.58	183.30
Contribution to provident and other funds	80.65	47.13
Other liabilities	251.58	278.64
Withholding and other tax payable	34.61	33.30
	<u>4,400.37</u>	<u>2,574.98</u>
<b>2.8 Short-term provisions</b>		
Provision for employee benefits		
Compensated absences [refer note 2.28(c)]	265.65	208.65
	<u>265.65</u>	<u>208.65</u>



2.9 Fixed assets

Fixed Assets	Gross block			Accumulated depreciation				Net block		
	As at 1 April 2015	Additions during the year	Disposals during the year	As at 31 March 2016	As at 1 April 2015	Charge for the year	Deletions during the year	As at 31 March 2016	As at 31 March 2016	As at 31 March 2015
<b>Tangible assets, Owned</b>										
Land	224.88	346.74	-	571.62	-	-	-	571.62	571.62	224.88
Buildings	3,752.08	48.71	-	3,800.79	1,423.88	251.52	-	1,675.40	2,125.39	2,328.20
Leasehold improvements	4,351.54	200.38	-	4,551.92	986.32	564.20	-	1,550.52	3,001.40	3,365.22
Plant and equipment	4,999.76	994.61	64.16	5,930.21	3,426.68	850.91	59.74	4,217.85	1,712.36	1,573.08
Furniture and fixtures	479.49	62.67	14.62	527.54	305.40	66.50	9.70	362.20	165.34	174.09
Vehicles	3,719.45	626.79	69.56	4,276.68	3,016.99	522.81	64.48	3,475.32	801.36	702.46
Office equipment	297.69	55.57	1.24	352.02	207.75	56.44	1.16	263.03	88.99	89.94
Computer equipment	294.50	65.02	0.74	358.78	222.38	46.65	0.72	268.31	90.47	72.12
Distribution vessels	1,511.47	313.65	40.95	1,784.17	1,254.51	218.94	40.80	1,432.65	351.52	256.96
<b>Total - tangible fixed assets</b>	<b>19,630.86</b>	<b>2,714.14</b>	<b>191.27</b>	<b>22,153.73</b>	<b>10,843.91</b>	<b>2,577.97</b>	<b>176.60</b>	<b>13,245.28</b>	<b>8,908.45</b>	<b>8,786.95</b>
<b>Intangible assets, owned</b>										
Computer software	224.49	20.15	-	244.64	176.96	32.12	-	209.08	35.56	47.53
<b>Total - intangible fixed assets</b>	<b>224.49</b>	<b>20.15</b>	<b>-</b>	<b>244.64</b>	<b>176.96</b>	<b>32.12</b>	<b>-</b>	<b>209.08</b>	<b>35.56</b>	<b>47.53</b>
	<b>19,855.35</b>	<b>2,734.29</b>	<b>191.27</b>	<b>22,398.37</b>	<b>11,020.87</b>	<b>2,610.09</b>	<b>176.60</b>	<b>13,454.36</b>	<b>8,944.01</b>	<b>8,834.48</b>
Previous year	14,003.42	6,054.91	202.98	19,855.35	9,137.15	2,062.23	178.51	11,020.87	8,834.48	4,866.27



The Akshaya Patra Foundation  
2. Notes on accounts for the year ended 31 March 2016

	As at 31 March 2016	As at 31 March 2015
<b>2.10 Long-term loans and advances</b>		
<i>Unsecured, considered good</i>		
Capital advances for purchase of fixed assets	428.61	223.10
Tax deducted at source	56.17	54.19
Prepaid expenses	5.85	8.88
Electricity and other deposits	39.18	36.55
Rental deposits	140.25	118.22
Security deposits	17.09	16.96
Telephone deposits	1.73	1.78
	<b>688.88</b>	<b>459.68</b>
<b>2.11 Other non-current assets</b>		
Deposits with original maturity more than 12 months		
- with banks	824.89	26.39
- with financial institutions*	4,515.00	3,070.00
	<b>5,339.89</b>	<b>3,096.39</b>

\* Deposits with HDFC Ltd & PNB Housing





The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2016

	As at 31 March 2016	Rs in lakhs As at 31 March 2015
<b>2.12 Inventories</b>		
Provisions and groceries		
- Rice and wheat	216.22	125.74
- Dhal and pulses	212.91	143.39
- Oils and ghee	74.17	44.28
- Others	163.69	167.56
	<u>666.99</u>	<u>480.97</u>
Fuel	47.45	21.01
Stores and spares	56.08	55.98
	<u>103.53</u>	<u>76.99</u>
	<u><b>770.52</b></u>	<u><b>557.96</b></u>
<b>2.13 Cash and bank balances</b>		
<b>Cash and cash equivalents</b>		
Cash on hand	0.12	0.75
Cash in transit	0.06	0.05
Balance with banks		
In savings accounts	5,665.85	4,688.40
In deposit accounts (with original maturity within 3 months)	3,334.10	1,803.27
	<u>9,000.13</u>	<u>6,492.47</u>
<b>Other balances</b>		
Deposits with original maturity more than 3 months but less than 12 months		
- with banks	1,621.55	1,520.38
- with financial institutions*	1,630.00	1,000.00
	<u>3,251.55</u>	<u>2,520.38</u>
	<u><b>12,251.68</b></u>	<u><b>9,012.85</b></u>
<i>* Deposits with HDFC Ltd &amp; PNB Housing</i>		
<b>2.14 Cash subsidy receivable from Government &amp; Other bodies</b>		
<i>Unsecured, considered good</i>		
Government of Karnataka	452.53	220.72
Government of Uttarpradesh	343.84	7.42
Government of Rajasthan	76.38	52.74
Government of Orissa	91.71	92.78
Government of Gujarat	254.60	6.66
Government of Andhra Pradesh	78.80	45.59
Government of Telangana	63.93	232.58
Government of Chattisgarh	54.09	5.90
Government of New Delhi	-	35.38
Government of Assam	53.99	53.04
	<u>1,469.87</u>	<u>752.81</u>
<i>Unsecured, considered doubtful</i>		
Doubtful cash subsidy receivable	59.18	68.36
	<u>59.18</u>	<u>68.36</u>
	<u><b>1,529.05</b></u>	<u><b>821.17</b></u>
Less: Provision for doubtful receivables from Government and others	59.18	68.36
	<u><b>1,469.87</b></u>	<u><b>752.81</b></u>



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2016

	As at 31 March 2016	Rs in lakhs As at 31 March 2015
<b>2.15 Unclaimed Cash subsidy from Government</b>		
Government of Karnataka	420.77	427.88
Government of Uttarpradesh	131.93	61.38
Government of Rajasthan	105.93	105.32
Government of Orissa	131.35	143.02
Government of Gujarat	336.90	257.19
Government of Andhra Pradesh	15.39	36.94
Government of Telangana	96.50	118.25
Government of Chattisgarh	25.11	16.15
Government of Assam	32.71	35.69
	<u>1,296.59</u>	<u>1,201.82</u>
<b>2.16 Short-term loan and advances</b>		
<i>Unsecured, considered good</i>		
Loans and advances to related parties	0.63	49.85
	<u>0.63</u>	<u>49.85</u>
Others		
Prepaid expenses	87.40	72.08
Staff advance	22.61	16.62
	<u>110.01</u>	<u>88.70</u>
	<u><b>110.64</b></u>	<u><b>138.55</b></u>
<b>2.17 Other current assets</b>		
Interest accrued	122.58	72.41
Advance recoverable in cash or kind	129.76	122.96
Other receivables	63.63	49.56
	<u>315.97</u>	<u>244.93</u>



The Akshaya Patra Foundation  
2. Notes on accounts for the year ended 31 March 2016

	<i>Rs in lakhs</i>	
	For the year ended 31 March 2016	For the year ended 31 March 2015
<b>2.18 Income from Donations</b>		
Donations in cash		
-received in India towards meals	6,744.08	4,463.95
-received from other countries towards meals	3,092.28	2,138.80
Donations in kind - Others	148.83	211.47
Other cash donations	380.59	369.86
	<u>10,365.78</u>	<u>7,184.08</u>
<b>2.19 Grants and subsidy received from government</b>		
A. Grant of food grains from :		
Government of Karnataka	1,806.84	1,933.75
Government of Uttarpradesh	145.99	90.56
Government of Rajasthan	107.24	104.77
Government of Orissa	203.55	182.27
Government of Gujarat	318.37	310.71
Government of Andhra Pradesh	20.28	5.29
Government of Telangana	63.04	61.53
Government of Chattisgarh	25.67	17.91
Government of Assam	30.19	31.71
	<u>2,721.17</u>	<u>2,738.50</u>
B. Cash subsidies from :		
Government of Karnataka	4,243.56	4,155.79
Government of Uttarpradesh	1,420.21	950.13
Government of Rajasthan	1,240.39	1,084.53
Government of Orissa	1,538.29	1,324.67
Government of Gujarat	3,229.29	2,665.20
Government of Andhra Pradesh	437.95	482.92
Government of Telangana	1,141.34	922.51
Government of Chattisgarh	256.00	174.17
Government of Assam	297.77	276.27
	<u>13,804.80</u>	<u>12,036.19</u>
	<u>16,525.97</u>	<u>14,774.69</u>
<b>2.20 Non-cash income from specific donations towards fixed-assets</b>		
Income recognised on donations related to depreciable fixed assets	1,721.85	1,277.47
Donations in kind	25.76	27.70
	<u>1,747.61</u>	<u>1,305.17</u>
<b>2.21 Other income</b>		
Interest income	666.75	238.68
Profit on sale of fixed assets	16.58	17.44
Liabilities no longer required written back	23.98	43.31
Lease rental income	29.53	22.11
Miscellaneous income	187.19	119.37
	<u>924.03</u>	<u>440.91</u>



The Akshaya Patra Foundation  
2. Notes on accounts for the year ended 31 March 2016

	<i>Rs in lakhs</i>	
	For the year ended 31 March 2016	For the year ended 31 March 2015
<b>2.22 Cost of material consumed</b>		
Materials and utilities consumed		
Provisions, groceries and spares consumed	12,399.29	10,269.83
Fuel	1,665.15	1,727.34
Power and lighting	380.70	307.12
	<u>14,445.14</u>	<u>12,304.29</u>
<b>2.23 Personnel cost</b>		
Salaries, wages and bonus	4,963.56	4,208.52
Contributions to provident and other funds	489.25	416.75
Contract staff	779.71	557.17
Staff welfare	268.59	197.85
Honorarium to administration volunteers	92.75	85.68
Employee medical expenses	21.43	15.69
	<u>6,615.29</u>	<u>5,481.66</u>
<b>2.24 Other operating expenses</b>		
Promotion and inauguration expenses	123.60	160.30
Advertising expenses	98.32	90.18
Communication expenses	92.11	89.61
Printing and stationery	72.42	84.20
Insurance	71.30	86.02
Rates and taxes	70.77	43.15
Courier and postage	49.00	34.91
Office expenses	39.57	39.37
Interest and bank charges	31.06	17.61
Statutory audit fees	17.05	13.03
Other audit fees	78.28	65.57
Loss on write off or sale of fixed assets	6.43	22.17
Write offs - Other receivables	5.96	0.01
Miscellaneous expenses	113.54	54.40
	<u>869.41</u>	<u>800.53</u>





The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2016 (continued)

2.25 Capital commitments and contingencies

	<i>Rs in Lakhs</i>	
	As at 31 March 2016	As at 31 March 2015
Estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances	377.62	278.19
Outstanding bank guarantee, in respect of the guarantee given by bank in favour of others, secured by equivalent fixed deposit with bank	6.18	135.00

2.26 Related party transactions

The Trust has identified the following entities as related parties which are trusts or societies having one or more of their trustees as the trustees of The trust 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
- Touchstone Foundation

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

Particulars	<i>Rs in Lakhs</i>	
	For the year ended 31 March 2016	For the year ended 31 March 2015
Income from cash donations received towards mid-day meal feeding programme:		
- ISKCON	-	18.77
- ISKCON- Charities	-	12.00
- TAPF USA	1,585.99	1,564.79
- TAPF UK	201.14	268.38
- HKM – Jaipur	51.22	31.50
- HKM – Guwahati	4.29	-
- HKM – Vizag	1.68	-

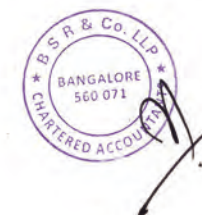


The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2016 (continued)

Particulars	For the year ended 31 March 2016	For the year ended 31 March 2015
	Income from cash donations received towards fixed assets:	
- ISKCON	10.45	-
- TAPF USA	29.21	583.88
Rental income		
- Touchstone Foundation	1.65	-
Rent and other expenses paid		
- ISKCON	54.51	76.55
- HKM- Vrindavan	13.61	14.99
- HKM- Ahmedabad	-	0.17
Expenditure incurred on behalf of the Trust		
- ISKCON	57.87	124.40
- HKM – Vrindavan	25.41	24.53
- HKM – Hubli	19.99	22.40
- Touchstone Foundation	11.39	7.09
- HKM – Ahmedabad	0.14	1.76
Expenditure incurred by the Trust on behalf of related parties:		
- ISKCON	6.59	8.80
- HKM – Vrindavan	8.40	59.63
- HKM – Hubli	3.15	-
- HKM – Jaipur	2.75	4.07
- TAPF UK	-	0.09
- Touchstone Foundation	15.98	7.67



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2016 (continued)

Balances receivable from and payable to related parties:

Particulars	Rs in Lakhs	
	As at 31 March 2016	As at 31 March 2015
Sundry creditors for expenses:		
- ISKCON	7.33	-
- Touchstone Foundation	-	1.67
Advances recoverable in cash or in kind		
- ISKCON	-	28.30
- HKM - Vrindavan	-	20.86
- HKM- Hubli	0.60	0.61
- Touchstone Foundation	0.03	-
- TAPF UK	-	0.09

2.27 The Trust has offices, kitchen facilities and vehicles under cancellable operating lease agreements. The Trust intends to renew these lease agreements in the normal course of its business. Total rental expenses under cancellable operating leases for the year ended 31 March 2016 is Rs 980.03 Lakhs (Previous year Rs 800.50 Lakhs).

2.28 Employee Benefit Plans

a. Defined contribution plans

Total contribution made by the Trust during the year towards provident fund and employee's state insurance, defined contribution plans is Rs 489.25 Lakhs (Previous year Rs 416.76 Lakhs).

b. Gratuity - Defined benefit plan

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

	Rs in Lakhs	
	Year ended 31 March 2016	Year ended 31 March 2015
Obligations at period beginning	340.02	263.23
Service cost	97.49	76.23
Interest cost	25.08	21.06
Benefits settled	(29.50)	(25.24)
Actuarial (gain) / loss	30.75	4.74
<b>Obligations at period end</b>	<b>463.84</b>	<b>340.02</b>



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2016 (continued)

2.28 Employee Benefit Plans (Continued)

	Year ended 31 March 2016	Year ended 31 March 2015
<b>Change in plan assets:</b>		
Plans assets at beginning of the period, at fair value	234.94	248.29
Expected return on plan assets	18.66	14.68
Actuarial gain / (loss)	19.94	(3.48)
Contributions	25.91	0.69
Benefits settled	(29.50)	(25.24)
<b>Plans assets at end of the period, at fair value</b>	<b>269.95</b>	<b>234.94</b>

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:

	Rs in Lakhs	
	As at 31 March 2016	As at 31 March 2015
Present value of the defined benefit obligations at the end of the period	463.84	340.02
Fair value of plan assets at the end of the period	269.95	234.94
Liability recognized in the balance sheet	<b>193.89</b>	<b>105.08</b>
Asset recognized in the balance sheet	-	-

Gratuity cost for the year:

	Rs in Lakhs	
	Year ended 31 March 2016	Year ended 31 March 2015
Service cost	97.49	76.23
Interest cost	25.08	21.06
Expected return on plan assets	(18.66)	(14.68)
Actuarial loss	10.81	8.22
<b>Net gratuity cost</b>	<b>114.72</b>	<b>90.83</b>
<b>Actual return plan assets</b>	<b>38.61</b>	<b>16.38</b>





The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2016 (continued)

2.28 Employee Benefit Plans (Continued)

Assumptions		
Discount rate	7.71%	8.00%
Estimated rate of return on plan assets	8.00%	8.00%
Salary escalation rate	6.00%	6.00%

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

c. Compensated absences

With effect from 1 April 2009, the Trust has provided for compensated absences for all employees who have worked for 240 days or more and who continue to be on rolls as on 31 March 2016. The liability is computed on actuarial basis on the gross wages for the annual leave day balance available as on 31 March 2016. The liability as at 31 March 2016 is Rs 265.65 lakhs (Previous year Rs 208.65 lakhs).

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

(a) Earnings :

	Rs in Lakhs	
	Year ended 31 March 2016	Year ended 31 March 2015
Donations received towards fixed assets	978.83	807.19
Donation received towards meals	4,202.87	2,471.75
Donation received towards other projects	1,405.94	156.93
<b>Total earnings</b>	<b>6,587.64</b>	<b>3,435.87</b>

(b) Expenditure :

	Rs in Lakhs	
	Year ended 31 March 2016	Year ended 31 March 2015
Trustees' travel	1.26	6.08
Employees' travel	36.35	4.27
Delegates / consultants' travel	5.80	1.13
<b>Total expenditure</b>	<b>43.41</b>	<b>11.48</b>



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2016 (continued)

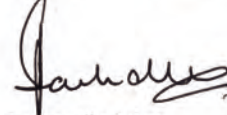
2.30 Fixed deposits include donations received towards:

	Rs in Lakhs	
	Year ended 31 March 2016	Year ended 31 March 2015
Endowment Fund	206.97	190.51
Lien on Bank Guarantee	6.18	135.00
Reserve Fund, Kitchen Infrastructure & Quality Initiatives	3,044.19	2,427.26
Corpus Fund, Drinking Water & Health Programs	5,366.33	3,600.00

2.31 Travelling expenses incurred towards:

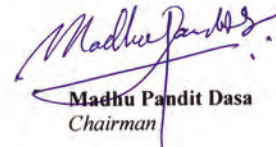

	Rs in Lakhs	
	Year ended 31 March 2016	Year ended 31 March 2015
International travel	43.41	11.48
Domestic travel		
Air travel	88.29	76.10
Others	58.76	72.31
	<b>190.46</b>	<b>159.89</b>

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

  
Supreet Sachdev  
Partner  
Membership No. 205385

Place: Bangalore  
Date: 30 July 2016

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

   
Madhu Pandit Dasa      V Balakrishnan  
Chairman                      Trustee

Place: Bangalore  
Date: 30th JULY 2016

# B S R & Co. LLP

Chartered Accountants

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

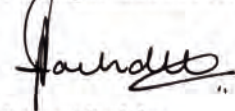
Telephone: + 91 80 3980 6000  
Fax: + 91 80 3980 6999

## Auditors' Report

### To the Board of Trustees of The Akshaya Patra Foundation

We have audited the attached receipts and payments account of The Akshaya Patra Foundation ('the Trust') for the period from 1 April 2015 to 31 March 2016, signed by us under reference to this report, with the books and records maintained by the Trust and the information and explanations given to us, we confirm that the said statement is in accordance therewith.

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



Supreet Sachdev  
Partner  
Membership No. 205385

Bangalore  
Date: 30 July 2016

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

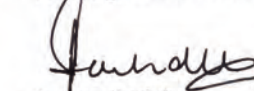
Registered Office:  
1st Floor, Lodha Excelus  
Apollo Mills Compound  
N.M. Joshi Marg, Mahalakshmi  
Mumbai - 400 011

## The Akshaya Patra Foundation

### Receipts and payments account

Schedule	Rs in Lakhs	
	Year ended 31 March 2016	Year ended 31 March 2015
<b>Opening balance</b>		
Cash	0.80	1.07
Bank	12,108.44	5,781.89
	<u>12,109.24</u>	<u>5,782.96</u>
<b>Add : Receipts</b>		
Donations	A 17,149.91	14,703.40
Cash subsidies from government	B 13,061.80	12,503.14
Other receipts	C 833.30	375.52
Sale of fixed assets	D 24.81	19.74
	<u>43,179.06</u>	<u>33,384.76</u>
<b>Less: Payments</b>		
Purchase of fixed assets	E 3,048.94	3,142.62
Loans and advances	F 30.73	(6.21)
Utilisation of materials and other utilities	G 11,927.99	9,315.47
Personnel Cost	H 6,404.20	5,274.35
General Expenses	I 4,173.65	3,533.07
Tax Deducted at Source	J 1.98	16.22
	<u>25,587.49</u>	<u>21,275.52</u>
<b>Closing balance</b>	<b>17,591.57</b>	<b>12,109.24</b>
<b>Represented by</b>		
Cash	0.18	0.80
Bank	17,591.39	12,108.44
	<u>17,591.57</u>	<u>12,109.24</u>


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



Supreet Sachdev  
Partner  
Membership No. 205385

Place : Bangalore  
Date : 30 July 2016

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




Madhu Pandit Dasa  
Chairman

V. Balakrishnan  
Trustee

Place : Bangalore  
Date : 30<sup>th</sup> JULY 2016



The Akshaya Patra Foundation  
Schedules to the receipts and payments account

	<i>Rs in Lakhs</i>	
	Year ended 31 March 16	Year ended 31 March 15
<b>Receipts:</b>		
<b>Schedule A - Donations</b>		
<i>Donation towards revenue expenditure</i>		
- received in India towards meals	6,744.08	4,463.95
- received from other countries towards meals	3,092.28	2,138.80
- other cash donations	380.59	369.86
Changes in deferred income from donations		
- received towards meals	1,603.16	1,195.70
- received towards ear marked donations -others	1,045.70	127.29
<b>Total donation received towards revenue expenditure (i)</b>	<b>12,865.81</b>	<b>8,295.60</b>
<i>Donation towards corpus / endowment funds</i>		
Change in corpus fund receipts	1,978.53	3,658.50
Change in endowment fund receipts	16.54	12.07
<b>Total donations received towards corpus / endowment funds (ii)</b>	<b>1,995.07</b>	<b>3,670.57</b>
<i>Donation towards capital expenditure</i>		
- received in India towards fixed assets	1,142.61	1,125.79
- received in other countries towards fixed assets	579.24	151.68
Change in deferred income from donations		
- received towards fixed assets	567.18	1,459.76
<b>Total donation received towards capital expenditure (iii)</b>	<b>2,289.03</b>	<b>2,737.23</b>
<b>Total donation received ( i + ii + iii)</b>	<b>17,149.91</b>	<b>14,703.40</b>
<b>Schedule B - Cash subsidies from government and government bodies</b>		
Cash subsidies from government and government bodies	13,804.80	12,036.19
Change in cash subsidies receivable from government and government bodies	(811.83)	427.16
Change in cash subsidies from government and government bodies received in advance	73.72	(9.12)
Change in other receivable	(14.07)	44.10
Provision written back	9.18	4.81
	<b>13,061.80</b>	<b>12,503.14</b>
<b>Schedule C - Other receipts</b>		
Interest received	666.75	238.68
Miscellaneous income	216.72	141.48
Change in interest accrued and not due	(50.17)	(4.64)
	<b>833.30</b>	<b>375.52</b>
<b>Schedule D - Sale of fixed assets</b>		
Book value of assets sold, net	14.66	24.47
(Loss) / profit on sale or write-off of fixed assets, net	10.15	(4.73)
	<b>24.81</b>	<b>19.74</b>



The Akshaya Patra Foundation  
Schedules to the receipts and payments account

	<i>Rs in Lakhs</i>	
	Year ended 31 March 16	Year ended 31 March 15
<b>The Akshaya Patra Foundation</b>		
<b>Schedules to the receipts and payments account</b>		
<b>Payments:</b>		
<b>Schedule E - Purchase of fixed assets</b>		
Additions as per balance sheet	2,734.29	6,054.91
Assets received as donations	(55.48)	(79.11)
Change in sundry creditors for capital goods	(60.86)	(146.90)
Change in retention monies payable	56.05	21.46
Creditors write back	(14.79)	(38.50)
Change in capital work in progress	184.22	(2,349.65)
Change in capital advances	205.51	(319.59)
Adjustment for asset transfer	-	-
	<b>3,048.94</b>	<b>3,142.62</b>
<b>Schedule F - Loans and advances</b>		
Change in salary advances	5.99	(1.70)
Change in deposits	24.74	(4.51)
	<b>30.73</b>	<b>(6.21)</b>
<b>Schedule G - Utilization of material and other utilities</b>		
Consumption of materials and utilities as per income and expenditure account	14,445.14	12,304.29
Change in inventory of provisions and groceries	212.56	(22.88)
Donations received in kind	(148.83)	(211.47)
Change in grant of food grains from government and government bodies received in advance	(75.46)	95.30
Grants of food grains from government and government bodies	(2,721.17)	(2,738.50)
Change in Statutory Liabilities	(34.83)	2.99
Change in accruals & other current liabilities	27.06	3.66
Change in sundry creditors	223.52	(117.92)
Change in advance recoverable in cash or kind	-	-
	<b>11,927.99</b>	<b>9,315.47</b>
<b>Schedule H - Personnel Cost</b>		
Personnel cost as per the income and expenditure account	6,615.29	5,481.66
Change in provisions	(145.81)	(152.15)
Change in accrued salaries	(65.28)	(55.16)
Change in advance recoverable in cash or kind	-	-
Change in prepaid expenses for Gratuity trust	-	-
	<b>6,404.20</b>	<b>5,274.35</b>
<b>Schedule I - General expenses</b>		
Other operating expenses as per income and expenditure account	4,203.79	3,449.45
Change in prepaid expenses	12.29	1.51
Change in advance recoverable in cash or kind	(42.43)	82.11
	<b>4,173.65</b>	<b>3,533.07</b>
<b>Schedule J - Tax deducted at source</b>		
Change in advance tax	1.98	16.22
	<b>1.98</b>	<b>16.22</b>







**KPMG (Registered)**  
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### Independent Auditors' Report

The Board of Trustees  
The Akshaya Patra Foundation

#### Report on the Financial Statements

We have audited the accompanying financial statements of The Akshaya Patra Foundation ("the Trust"), which comprise the Balance Sheet as at March 31, 2016, and the Statements of Operations and other Comprehensive Income, Changes in Trust funds and Cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

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

#### Auditors' Responsibility

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

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

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

#### Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Trust as at March 31, 2016, and of its operations and its cash flows for the year then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board except for the modifications considered appropriate to reflect the objectives of the Trust i.e. carrying out charitable activities with effective use of resources rather than making profits and maximisation of members' wealth (refer to note 1.2, basis of preparation of financial statements), as reflected in significant accounting policies.

August 25, 2016  
Bangalore, India

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

#### The Akshaya Patra Foundation

#### Balance Sheet as at March 31,

	2016	Rs in lakhs 2015
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	9,911.43	9,412.17
Income tax assets	56.17	54.19
Other non current assets	5,543.99	3,278.78
<b>Total non-current assets</b>	<b>15,511.59</b>	<b>12,745.14</b>
<b>Current assets</b>		
Inventories	770.52	557.96
Cash subsidies receivable from government and government bodies	1,469.87	752.81
Unclaimed cash subsidy	1,296.59	1,201.82
Prepayments and other assets	426.61	383.48
Cash and cash equivalents	5,666.03	4,689.20
Deposits with banks	6,585.65	4,323.65
<b>Total current assets</b>	<b>16,215.27</b>	<b>11,908.92</b>
<b>Total assets</b>	<b>31,726.86</b>	<b>24,654.06</b>
<b>LIABILITIES AND TRUST FUNDS</b>		
<b>Non-current liabilities</b>		
Employee benefit obligation	193.89	105.08
Other non-current liabilities	21.64	77.69
<b>Total non-current liabilities</b>	<b>215.53</b>	<b>182.77</b>
<b>Current liabilities</b>		
Payables	1,406.21	1,568.87
Other current liabilities	615.42	542.37
Employee benefit obligations	265.65	208.65
<b>Total current liabilities</b>	<b>2,287.28</b>	<b>2,319.89</b>
<b>Total liabilities</b>	<b>2,502.81</b>	<b>2,502.66</b>
<b>Trust funds</b>		
Corpus fund	15,206.65	13,228.12
General fund	438.34	(1,254.46)
Other comprehensive income	4.78	14.94
	<b>15,649.78</b>	<b>11,988.60</b>
<b>Restricted fund</b>		
Endowment fund	206.98	190.44
Designated fund	7,977.53	7,380.64
Meal fund	5,389.76	2,591.72
	<b>13,574.27</b>	<b>10,162.80</b>
<b>Total trust funds</b>	<b>29,224.05</b>	<b>22,151.40</b>
<b>Total liabilities and trust funds</b>	<b>31,726.86</b>	<b>24,654.06</b>



The Akshaya Patra Foundation

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

	Rs in lakhs	
	2016	2015
<b>Income</b>		
Income from donations	12,113.39	8,489.25
Income from grants from governments and government bodies	16,525.97	14,774.69
<b>Total income</b>	<b>28,639.36</b>	<b>23,263.94</b>
<b>Expenditure</b>		
Materials and utilities consumed	14,445.14	12,304.29
Personnel cost	6,605.13	5,473.44
Depreciation	2,610.09	2,062.23
Other operating expenses	4,210.22	3,471.62
<b>Total expenditure</b>	<b>27,870.59</b>	<b>23,311.58</b>
<b>Net surplus/(deficit) before other income</b>	<b>768.77</b>	<b>(47.64)</b>
Other income	924.03	440.91
<b>Surplus/(deficit) before income taxes</b>	<b>1,692.80</b>	<b>393.27</b>
Income tax expense	-	-
<b>Net surplus/(deficit)</b>	<b>1,692.80</b>	<b>393.27</b>
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Remeasurement of the net defined benefit liability/(asset), net of tax	(10.16)	(8.22)
	<b>(10.16)</b>	<b>(8.22)</b>
<b>Items that may be reclassified subsequently to profit or loss</b>	-	-
Total other comprehensive income, net of tax	<b>(10.16)</b>	<b>(8.22)</b>
Total comprehensive income	<b>1,682.65</b>	<b>385.05</b>

The Akshaya Patra Foundation

Statement of changes in Trust Funds

Particulars	Rs in lakhs						
	Corpus fund	General fund	Other comprehensive income	Endowment fund	Designated fund	Meal fund	Total Trust Funds
<b>Balance as of 31 March 2014</b>	<b>9,569.62</b>	<b>(1,636.15)</b>	<b>11.58</b>	<b>178.37</b>	<b>5,869.47</b>	<b>1,373.15</b>	<b>15,366.06</b>
Less: Cash subsidies receivable from government and government bodies - opening balance	-	-	-	-	-	(1,336.31)	(1,336.31)
Less: Unclaimed cash subsidy - opening balance	-	-	-	-	-	(1,045.48)	(1,045.48)
Less: Other Receivables- opening balance	-	-	-	-	-	(93.66)	(93.66)
Add: Donation funds received during the year	3,658.50	-	-	-	2,737.23	8,295.60	14,691.33
Add: Assets received as donations during the year	-	-	-	-	79.11	211.47	290.58
Add: Grant of food grains received during the year	-	-	-	-	-	2,643.20	2,643.20
Add: Subsidies received during the year	-	-	-	-	-	12,498.33	12,498.33
Add: Cash subsidies receivable from government and government bodies - closing balance	-	-	-	-	-	752.81	752.81
Add: Unclaimed cash subsidy	-	-	-	-	-	1,201.82	1,201.82
Add: Other Receivables	-	-	-	-	-	49.56	49.56
Less: Amount transferred to deferred donation meals or Additions to Endowment Fund	-	-	-	12.07	-	-	12.07
Less: Income recognised during the year	-	-	-	-	(1,305.17)	(21,958.77)	(23,263.94)
Less: Change in accounting policy - adoption of Revised IAS 19 (refer note 2.7)	-	(11.58)	11.58	-	-	-	-
Add: Surplus/(deficit) for the year	-	393.27	-	-	-	-	393.27
Add: Remeasurement of the net defined benefit liability/(asset) refer note 2.7	-	-	(8.22)	-	-	-	(8.22)
<b>Balance as of 31 March 2015</b>	<b>13,228.12</b>	<b>(1,254.46)</b>	<b>14.94</b>	<b>190.44</b>	<b>7,380.64</b>	<b>2,591.72</b>	<b>22,151.40</b>
Less: Cash subsidies receivable from government and government bodies - opening balance	-	-	-	-	-	(752.81)	(752.81)
Less: Unclaimed cash subsidy - opening balance	-	-	-	-	-	(1,201.82)	(1,201.82)
Less: Other Receivables- opening balance	-	-	-	-	-	(49.56)	(49.56)
Add: Donation funds received during the year	1,978.53	-	-	-	2,289.02	12,865.81	17,133.36
Add: Assets received as donations during the year	-	-	-	-	55.48	148.83	204.31
Add: Grant of food grains received during the year	-	-	-	-	-	2,796.63	2,796.63
Add: Subsidies received during the year	-	-	-	-	-	13,052.62	13,052.62
Add: Cash subsidies receivable from government and government bodies - closing balance	-	-	-	-	-	1,469.87	1,469.87
Add: Unclaimed cash subsidy	-	-	-	-	-	1,296.59	1,296.59
Add: Other Receivables	-	-	-	-	-	63.63	63.63
Less: Amount transferred to deferred donation meals or Additions to Endowment Fund	-	-	-	16.54	-	-	16.54
Less: Income recognised during the year	-	-	-	-	(1,747.61)	(26,891.75)	(28,639.36)
Less: Change in accounting policy - adoption of Revised IAS 19 (refer note 2.7)	-	-	-	-	-	-	-
Add: Surplus/(deficit) for the year	-	1,692.80	-	-	-	-	1,692.80
Add: Remeasurement of the net defined benefit liability/(asset) refer note 2.7	-	-	(10.16)	-	-	-	(10.16)
<b>Balance as of 31 March 2016</b>	<b>15,206.65</b>	<b>438.34</b>	<b>4.78</b>	<b>206.98</b>	<b>7,977.53</b>	<b>5,389.76</b>	<b>29,224.04</b>



**The Akshaya Patra Foundation**

**Statement of Cash Flows for the year ended March 31,**

Particulars	Rs in lakhs	
	2016	2015
<b>Cash flows from operating activities</b>		
Donations towards mid-day meal fund	12,865.81	8,295.60
Cash subsidies from government and government bodies	13,061.80	12,503.14
Other receipts	216.72	141.48
Utilisation of material and other utilities	(11,927.99)	(9,315.47)
Personnel Cost	(6,404.20)	(5,274.35)
Other operating expenses	(4,173.65)	(3,533.07)
Advances and deposits collected/(paid)	(30.73)	6.21
<b>Cash generated from operations</b>	<b>3,607.76</b>	<b>2,823.54</b>
Tax deducted at source	(1.98)	(16.22)
<b>Net cash from/ (used in) operating activities</b>	<b>3,605.78</b>	<b>2,807.32</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(3,048.94)	(3,142.62)
Movement in deposits with banks	(4,505.50)	(3,302.42)
Interest received	616.58	234.04
Proceeds from sale of property plant and equipments	24.82	19.74
<b>Net cash used in investing activities</b>	<b>(6,913.04)</b>	<b>(6,191.26)</b>
<b>Cash flows from financing activities</b>		
Corpus fund donations received	1,978.53	3,658.50
Endowment fund donations received	16.54	12.07
Designated fund donations received	2,289.02	2,737.23
<b>Net cash from financing activities</b>	<b>4,284.09</b>	<b>6,407.80</b>
<b>Net change in cash and cash equivalent</b>	<b>976.83</b>	<b>3,023.86</b>
<b>Cash and cash equivalent at the beginning of the period</b>	<b>4,689.20</b>	<b>1,665.34</b>
<b>Cash and cash equivalent at the end of the period</b>	<b>5,666.03</b>	<b>4,689.20</b>

**FCRA FINANCIALS**

**NATH ASSOCIATES**

Chartered Accountants

433/C, 5<sup>TH</sup> Cross, 7<sup>TH</sup> 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, 1<sup>st</sup> Block, BANGALORE 560010, (a registered charitable Trust and having FCRA Registration No.094421037 & PAN AAATT6468P) for the year ending the 31st March 2016 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. 11,40,00296.89.


(ii) foreign contribution of worth Rs. 66,44,70,635.00 and Bank Interest of Rs 86,30,630.00 vide annexure 1 was received by the Trust/ Association during the year ended 31<sup>st</sup> March 2016.

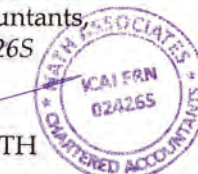
(iii) the balance of unutilised foreign contribution with the Association at the end of the year was Rs 39,81,47,465 (SB Rs.16,72,12,153 + Fixed Deposits 23,09,35,312 ) vide annexure 2 (a) & (b).

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

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

For NATH ASSOCIATES,  
Chartered Accountants  
ICAI -FRN 02426S

  
BSMANJUNATH  
Partner



Place: Bangalore  
Date: 18<sup>th</sup> August 2016

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 2016

	Schedule	Amount Rs in lakhs	
		31 Mar 2016	31 Mar 2015
<b>Opening Balance</b>			
Investment in fixed deposit		767.96	892.96
Balance with Axis Bank		372.04	232.55
		<u>1,140.00</u>	<u>1,125.51</u>
<b>Add : Receipts</b>			
Donations received into			
Foreign Contribution Remittance Account during the year	A	6,644.71	3,483.45
Interest on FD and SB		86.31	42.99
		<u>7,871.02</u>	<u>4,651.95</u>
<b>Less : Payments</b>			
<b>Welfare of Children :</b>			
Utilisation of materials and other utilities	B	795.22	541.83
Personnel Cost	C	1,442.01	1,007.83
General Expenses	D	1,230.73	664.24
Loans and advances	E	5.02	(0.53)
Income taxes paid	F	0.06	0.23
Purchase of fixed assets	G	416.51	1,298.35
		<u>3,889.55</u>	<u>3,511.94</u>
Closing Balance		3,981.47	1,140.01
<b>Represented By</b>			
Investment in fixed deposit		2,309.35	767.96
Balance with Bank		1,672.12	372.04
		<u>3,981.47</u>	<u>1,140.00</u>

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

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

B.S.Manjunath  
Partner  
Membership No. F9743

Place : Bangalore  
Date : 18th August 2016



for **The Akshaya Patra Foundation**

*Madhu Pandit Dasa*  
Madhu Pandit Dasa  
Chairman

Place : Bangalore  
Date : 18th August 2016



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 2016

	Schedule	Amount Rs in lakhs	
		31 Mar 2016	31 Mar 2015
<b>Sources of Funds</b>			
Asset Fund		3,136.79	3,397.50
Designated Fund		563.20	0.87
General Fund		3,510.53	1,213.36
		<u>7,210.52</u>	<u>4,611.72</u>
<b>Application of Funds</b>			
<b>Fixed Assets</b>	G		
Opening Balance		6,100.89	4,802.54
Additions during the year		416.51	1,298.35
		<u>6,517.40</u>	<u>6,100.89</u>
Less: Accumulated Depreciation		3,380.61	2,703.39
<b>Net Block</b>		<u>3,136.79</u>	<u>3,397.50</u>
<b>Other Advances</b>	H		
Investment in fixed deposit		92.26	74.22
Balance with Bank		2,309.35	767.96
		<u>1,672.12</u>	<u>372.04</u>
		<u>7,210.52</u>	<u>4,611.72</u>

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

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

B.S.Manjunath  
Partner  
Membership No. F9743

Place : Bangalore  
Date : 18th August 16



for **The Akshaya Patra Foundation**

*Madhu Pandit Dasa*  
Madhu Pandit Dasa  
Chairman

Place : Bangalore  
Date : 18th August 16



**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 2016**

	Schedule	31 Mar 2016	31 Mar 2015
<i>Amount Rs in lakhs</i>			
<b>Income</b>			
Donations income from foreign contributions		6,343.10	3,075.31
Interest on FD		99.26	45.81
		<u>6,442.36</u>	<u>3,121.12</u>
<b>Expenditure</b>			
Materials and utilities consumed	I	795.22	541.83
Personnel cost	J	1,442.01	1,007.83
Depreciation and amortization	G	677.22	708.43
Other operating expenses	K	1,230.73	664.24
		-	-
		<u>4,145.18</u>	<u>2,922.32</u>
Excess of income over expenditure		2,297.18	198.80
Balance in income and expenditure account brought forward		1,213.35	1,014.56
Balance carried forward		<u>3,510.53</u>	<u>1,213.36</u>

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

B.S.Manjunath  
Partner  
Membership No. F9743

Place : Bangalore  
Date : 18th August 2016



for **The Akshaya Patra Foundation**

*Madhu Pandit Dasa*  
Madhu Pandit Dasa,  
Chairman

Place : Bangalore  
Date : 18th August 2016



**The Akshaya Patra Foundation**

**Schedules to the Accounts**

*Amount Rs in lakhs*

	Year ended 31-Mar-16	Year ended 31-Mar-15
<b>Schedule A - Donations received through Foreign Contribution Account during the year</b>		
<b>Donations received from</b>		
India	4,419.86	802.65
Singapore	0.32	13.08
United Kingdom	204.44	288.58
United States of America	1,909.80	2,331.78
Hong Kong	25.34	
Others	84.95	47.36
	<u>6,644.71</u>	<u>3,483.45</u>
<b>Schedule B - Utilisation of material and other utilities</b>		
Consumption of materials and utilities as per income and expenditure account	795.22	541.83
	<u>795.22</u>	<u>541.83</u>
<b>Schedule C - Personnel Cost</b>		
Personnel cost as per the income and expenditure account	1,442.01	1,007.83
	<u>1,442.01</u>	<u>1,007.83</u>
<b>Schedule D - General expenses</b>		
Other operating expenses as per income and expenditure account	1,230.73	664.24
	<u>1,230.73</u>	<u>664.24</u>
<b>Schedule E - Loans and advances</b>		
Change in salary advances	2.02	(2.03)
Change in deposits	3.00	1.50
	<u>5.02</u>	<u>(0.53)</u>
<b>Schedule F - Income taxes paid</b>		
Change in advance tax	0.06	0.23
	<u>0.06</u>	<u>0.23</u>





## Schedules to the Accounts

## Schedule G - Fixed Assets

Amount Rs in lakhs

Assets	Gross Block			Accumulated Depreciation				
	As at 1-Apr-15	Additions during the year	Deductions during the year	As at 31-Mar-16	As at 1-Apr-15	Additions during the year	Deductions during the year	As at 31-Mar-16
Land	-	-	-	-	-	-	-	-
Buildings	1,203.34	-	-	1,203.34	321.89	80.22	-	402.11
Lease Hold Improvements	1,735.26	63.29	-	1,798.55	173.53	6.33	-	179.86
Kitchen and related equipment	1,619.51	144.13	-	1,763.64	927.33	386.11	-	1,313.44
Office Equipment	73.27	8.64	-	81.91	40.28	19.25	-	59.53
Computer equipment	129.99	41.88	-	171.87	98.53	26.30	-	124.83
Furniture and fixtures	60.52	3.00	-	63.52	18.32	10.95	-	29.27
Vehicles	804.18	96.47	-	900.65	705.61	89.68	-	795.29
Distribution vessels	474.82	59.10	-	533.92	417.90	58.38	-	476.28
Intangible asset	-	-	-	-	-	-	-	-
<b>Total</b>	<b>6,100.89</b>	<b>416.51</b>	<b>-</b>	<b>6,517.40</b>	<b>2,703.39</b>	<b>677.22</b>	<b>-</b>	<b>3,380.61</b>
Previous Year	4,802.54	1,298.35	-	6,100.89	1,994.97	708.42	-	2,703.39



## The Akshaya Patra Foundation

## Schedules to the Accounts

Amount Rs in lakhs  
As at  
31-Mar-16      31-Mar-15

## Schedule H - Loans and advances

Deposits	54.08	51.08
Interest accrued but not due	24.23	11.27
Salary advances	2.17	0.15
Advance Taxes	11.78	11.72
	<b>92.26</b>	<b>74.22</b>

## Schedule I - Materials and utilities consumed

Provisions and groceries	694.23	454.14
Fuel	89.01	69.67
Power, Lightning and Water	11.98	18.02
	<b>795.22</b>	<b>541.83</b>

## Schedule J - Personnel cost

Salaries and wages	1,314.73	995.78
Staff welfare	65.47	7.04
Contract Staff cost	61.08	5.01
Volunteers expenses	0.73	-
	<b>1,442.01</b>	<b>1,007.83</b>

## Schedule K - Other operating expenses

Repairs & Maintenance	236.53	90.86
Rent	199.92	113.79
Security charges	81.99	39.35
Printing & Stationery	26.28	13.76
Courier & Postage Charges	23.76	13.75
Professional Charges	185.89	101.60
Audit Fees	68.52	21.20
Rates & Taxes	53.97	2.53
Insurance	47.49	43.76
Travelling & Conveyance expenses	90.53	53.03
Communication Expenses	14.98	7.02
Promotion & Inauguration expenses	117.21	60.88
Office Expenses	3.94	5.16
Scholarship and training expenses	41.97	82.24
Interest & Bank Charges	1.11	1.72
Other expenses	36.64	13.59
	<b>1,230.73</b>	<b>664.24</b>





NATH ASSOCIATES, Chartered Accountants.

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

Donations Received by TAPF during 1<sup>st</sup> April 2015 to 31<sup>st</sup> March 2016

FC - account Receipts	Amount in Rs.
FIRC receipts	18,37,04,359.00
NEFT - CC Avenue - receipts	20,26,310.00
RTGS/NEFT - receipts	34,62,16,892.00
Other receipts - Cash/Cheque	13,25,23,074
<b>Net total FC receipts</b>	<b>66,44,70,635.00</b>

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

Closing Balance of FCRA Accounts of TAPF as on 31<sup>st</sup> March 2016

Bank		Branch	Amount in Rs.
Axis Bank	FCRA	Bangalore	1,054,40,594.88
Axis Bank	Sub FCRA	Jaipur	28,28,104.01
Axis Bank	Sub FCRA	Bhuvanewar	45,25,367.83
Axis Bank	Sub FCRA	Ahmedabad	60,04,314.83
Axis Bank	Sub FCRA	Lucknow	16,711.83
Yes Bank	Sub FCRA	Bangalore	2,86,40,518.21
Yes Bank	Sub FCRA	Guwahati	67,23,654.10
Yes Bank	Sub FCRA	Gigani	1,30,32,887.40
<b>TOTAL</b>			<b>16,72,12,153.00</b>



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

Closing Balance of Fixed Deposits of TAPF as on 31<sup>st</sup> March 2016

Bank		Branch	Amount of Deposit
Axis Bank	FCRA	Rajajinagar	23,04,528
Axis Bank	FCRA	Rajajinagar	53,87,061
Yes Bank	FCRA	Malleswaram	73,76,612
Axis Bank	FCRA	Rajajinagar	3,26,986
Axis Bank	FCRA	Rajajinagar	2,90,125
Yes Bank	FCRA	Malleswaram	2,00,00,000
Yes Bank	FCRA	Malleswaram	2,00,00,000
Yes Bank	FCRA	Malleswaram	1,50,00,000
Yes Bank	FCRA	Malleswaram	2,00,00,000
Yes Bank	FCRA	Malleswaram	3,00,00,000
Bank of Baroda	FCRA	Rajajinagar	50,00,000
Bank of Baroda	FCRA	Rajajinagar	50,00,000
Bank of Baroda	FCRA	Rajajinagar	50,00,000
Bank of Baroda	FCRA	Rajajinagar	54,00,000
Vijaya Bank	FCRA	Yeshwantpur	99,00,000
Union Bank	FCRA	Richmond Town	99,00,000
		Shankarnagar	
Syndicate Bank	FCRA	APMC yard	49,00,000
Bank of Baroda	FCRA	Rajajinagar	99,00,000
Bank of Baroda	FCRA	Rajajinagar	50,00,000
Bank of Baroda	FCRA	Rajajinagar	50,00,000
Axis Bank	Sub FCRA	Jaipur	1,00,00,000
Axis Bank	Sub FCRA	Jaipur	50,00,000
Axis Bank	Sub FCRA	Jaipur	50,00,000
Axis Bank	Sub FCRA	Jaipur	50,00,000
AXIS	Sub FCRA	Ahmedabad	2,02,50,000
<b>Total</b>			<b>23,09,35,312</b>

For NATH ASSOCIATES,  
Chartered Accountants,  
ICAI FRN 024265

  
B S MANJUNATH  
Partner

Membership No F 09743

Signature of Chartered Accountant.

Place: Bangalore  
Date: 18<sup>th</sup> August 2016

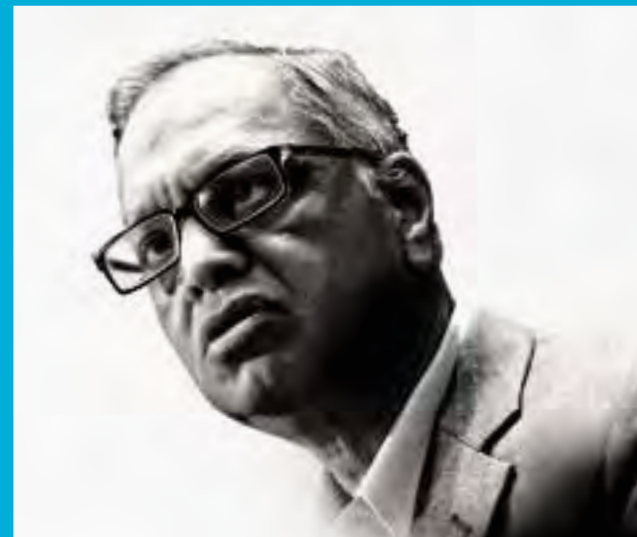


“AN EXTREMELY IMPRESSIVE UNDERTAKING WHICH INDICATES WHAT CAN BE ACHIEVED WHEN YOU HAVE DEDICATION AND SINCERITY OF ACHIEVEMENT FOR THE PUBLIC GOOD”



Ratan Tata  
Chairman Emeritus, Tata Group

“AKSHAYA PATRA IS A SUCCESS STORY OF HOPE , FAIRNESS, JUSTICE AND OPPORTUNITY FOR ALL CHILDREN”



N.R. Narayana Murthy,  
Founder, Infosys

## MANAGEMENT MESSAGE

Over the last 16 years of service to the school children, we have seen the organisation progress and transform gradually, to become what it is now – An organisation that feeds over 1.65 million school children every school day.

At The Akshaya Patra Foundation, we have seen unwavering commitment from people of all walks of life. They are the heart of the organisation; you are the heart of our organisation. It is your generosity, toil and support that has given us an impetus to venture out and transform lives of many more children in need.

The Akshaya Patra Foundation was actively involved in the relief work during the floods of Chennai. You, our members, our friends, and supporters; all volunteered readily in providing meals for the victims. It is heartening to see such selfless and dedicated individuals devote their time, money, and energy in worthy causes.

It is promising to see the efforts each and every individual associated with the organisation take; their dedication and their passion for making every school day a smiling one for the children. There is no doubt in our minds that we, as an organisation, will feed 5 million children by 2020.

You have seen the annual report; we have brought to you stories of a few individuals who, like you, are dedicated in serving smiles to children. This annual report is not just an account of everything that happened last year, but a demonstration of the fact that every single stakeholder plays a vital role in sustainability of Akshaya Patra - An organisation that is passionate about its cause



FEED  
5 MILLION  
CHILDREN  
BY 2020

## THE AKSHAYA PATRA FOUNDATION NETWORK

State	Name of Unit President	Branch	Address	Landline	Branch Auditors
ANDHRA PRADESH	Niskinchana Bhakta Dasa	Vishakapatnam	Plot 57&58, B-Block, Auto Nagar, Vishakapatnam – 530012 Andhra Pradesh	0891-6467744 /2546442	Brahmayya & Co. Bengaluru
	Niskinchana Bhakta Dasa	Kakinada	C/o Josep primary muncipal School, Cheedilapura, Rama Rao Peta, Kakinada 533004. Andhra Pradesh	8499045108	Brahmayya & Co. Bengaluru
	Maha Vishnu Dasa	Mangalagiri	Ground Floor, Plot No : 24, D.No: 40-9-89, Sai Nagar, Near Benz Circle, Vijayawada - 520010. Andhra Pradesh, India.	0866-2489972	Brahmayya & Co. Bengaluru
ASSAM	Janardhana Dasa	Guwahati	Village Numalijula, Mouza Sila, Siduri Gopha, N.H – 31, Amingaon, Guwahati - 781031 Assam	0361-2680010	S.S Kothari Mehta & Co. New Delhi
CHHATTISGARH	Vyomapada Dasa	Bhilai	Old Dairy Building Behind Gurudwara Sector - 6, Bhilai – 490006, Chhattisgarh	0788-2223699	S. S. Kothari Mehta & Co. New Delhi
GUJARAT	Jaganmohan Krishna Dasa	Vadodara	Plot No 42 Opp. To Sevashram Society, Nr. Dharampura, Harinagar Gotri Road, Vadodara-390023, Gujarat.	0265-2388659	S.S Kothari Mehta & Co. New Delhi
	Jaganmohan Krishna Dasa	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	0261 - 2350039	S.S Kothari Mehta & Co. New Delhi
	Jaganmohan Krishna Dasa	Ahmedabad	The Akshaya Patra Foundation, Bhadaj-Santaj Road, Opp. Ahmedabad Dental College, Santaj Village Kalo, Ahmedabad, Gujarat 390060	990422266	S.S Kothari Mehta & Co. New Delhi
KARNATAKA	Chanchalpathi Dasa	Bengaluru - H.K Hill	Hare Krishna Hill, W.O.C Road Rajajinagar, Bengaluru – 560 010, Karnataka	080-23471956	Brahmayya & Co, Bengaluru
	Chanchalpathi Dasa	Bengaluru - Vasanthapura	8 <sup>th</sup> Mile, Doddakallasandra Village, Kanakapura Road, Bengaluru – 560 062, Karnataka	080-23471956	Brahmayya & Co, Bengaluru
	Chanchalpathi Dasa	Ballari	Sandur Bellary Road, Shankar Gudda Colony, Torongallu, Ballari Dist. Pin Code: 583275, Karnataka	0839-5256655	Brahmayya & Co, Bengaluru
	Rajiv Lochana Dasa	Hubballi	Behind KSFC Office Hubballi - P.B Road, Rayapur Dharwad - 580009, Karnataka	0836-2350855	Brahmayya & Co, Bengaluru
	Karunya Sagar Dasa	Mangaluru	C/o ISKCON, Arya Samaj Road Balamatta, Mangaluru – 575003, Karnataka	0824-2410722	Brahmayya & Co, Bengaluru
	Jai Chaitanya Dasa	Mysuru	18 <sup>th</sup> Cross, SY, No-31 Jayanagar, Mysuru – 570014, Karnataka	0821-2500582	Brahmayya & Co, Bengaluru

State	Name of Unit President	Branch	Address	Landline	Branch Auditors
ODISHA	Achyutha Krishna Dasa	Puri	Old Govt. Women's College, Grand Road, Balagandi, Dist. Puri, Pin No: 752001	0675-2224543	S.S Kothari Mehta & Co. New Delhi
	Achyutha Krishna Dasa	Rourkela	Sector - 7, Ispat High School Building, Rourkela, Dist. Sundergarh, Odisha - 769003	0661-2648777	S.S Kothari Mehta & Co. New Delhi
	Achyutha Krishna Dasa	Nayagarh	Bhapur Block Nayagarh - 752063, Odisha	0675-2224243	S.S Kothari Mehta & Co. New Delhi
	Achyutha Krishna Dasa	Bhubaneswar	Plot No. 1192/1727, Mouza, Nuahat, Bamphakuda, Phulnakhara, Cuttack District - 754001	088-95300926	S.S Kothari Mehta & Co. New Delhi
RAJASTHAN	Ratnangada Govinda Dasa	Jaipur	C6 – C 11, Mahal Yogna, Goner Road, Jagatpura, Jaipur, Rajasthan-302017	0141-3073333	S.S Kothari Mehta & Co. New Delhi
	Ratnangada Govinda Dasa	Jodhpur	Gram Sevak Prashikshan Kendra, Opp. to NLU, Near Railway Crossing, Nagour Road, Mandoor, Jodhpur - 303004	0291-6500108	S.S Kothari Mehta & Co. New Delhi
	Ratnangada Govinda Dasa	Baran	Irrigation Colony, Sichai Vibhag, Bhanwargarh, Rajasthan, Baran	0141-2707947	S.S Kothari Mehta & Co. New Delhi
	Ratnangada Govinda Dasa	Nathdwara	Ganesh Tekri Road, Tahsil Nathdwara - 313301 Dist Rajasmand, Rajasthan	079-23287304	S.S Kothari Mehta & Co. New Delhi
TAMIL NADU	Stoka Krishna Dasa	Chennai	63, Devendra Nagar, 1 <sup>st</sup> Seaward Road, Valmiki Nagar, Thiruvanniyur-600041 Chennai, Tamil Nadu	044-24571699	
TELANGANA	Satya Gaura Chandra Dasa	Hyderabad	#12, Phase-3, Near ESI Hospital, IDA, Patancheru, Hyderabad, Pin – 502319, Telangana	08455-246333	Brahmayya & Co.
UTTAR PRADESH	Chanchalpathi Dasa	Lucknow	Khasra No. 2811, Amausi Industrial Area, Sarojininagar, Near Indian Oil Plant, Amausi, Lucknow - 226008, Uttar Pradesh.	0522 - 2993150, 51	S.S Kothari Mehta & Co. New Delhi
	Suvyakta Narasimha Dasa	Vrindavan	Gopal Garh, Chhatikara Road Vrindavan, Mathura District-281121, Uttar Pradesh	0565-2600541	S.S Kothari Mehta & Co. New Delhi
MAHARASHTRA	Vyomapada Dasa	Nagpur	No - 102/1, Anmol Nagar, Ward no - 21, Wathoda Square, Nagpur, Maharashtra - 440008		S.S Kothari Mehta & Co. New Delhi
	Amitasana Dasa	Mumbai	Project in progress		
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Jai Chaitanya Dasa



Stoka Krishna Dasa



Bharatarshabha Dasa



Amitasana Dasa



Sridham Krishna Dasa



Rajiv Lochana Dasa



Satya Gaura Chandra Dasa



Vyomapada Dasa



Ratnangada Govinda Dasa



Suvyakta Narasimha Dasa



Karunya Sagar Dasa



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Janardhana Dasa



Maha Vishnu Dasa



Niskinchana Bhakta Dasa

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