



**FOUNDATION FOR EXCELLENCE  
INDIA TRUST**

**Annual Report  
2014-15**

*Nurturing Brilliance \* Transforming Generations*

## FFE INDIA TRUST AT A GLANCE

|                  |   |
|------------------|---|
| About the Trust: | Promoted by Foundation For Excellence, Inc. (FFE USA) a tax exempt, publicly supported charitable organization based in Santa Clara, California, USA( <a href="http://www.ffe.org">www.ffe.org</a> ).<br>Registered as a Public Charitable Trust in Bengaluru, Karnataka.<br>Registered under u/s 12 A(a) of the ITAct, 1961.<br>Registered under the Foreign Contribution (Regulation) Act, 1976.  |
| Mission:         | Bring about a transformation in the lives of academically bright and economically underprivileged students in India by enabling them to complete their higher education in India.   |
| Program:         | Provide scholarships to students pursuing studies in professional courses in Engineering, Technology and Medicine.  |
| Eligibility:     | Academic performance, family income and background.   |
| Process:         | Volunteers (facilitators) and institutions, pre-registered with the Trust, identify eligible students in India and provide assistance in submitting scholarship applications to the Trust.<br>All FFE scholars who have graduated are encouraged to fulfill their “pledge” to support the education of at least 2 brilliant and needy students by making financial contributions to the Trust.  |
| Results:         | Since inception until 31 March 2015, <u>4335</u> students have been awarded scholarships through donations to the Trust.<br>Rs. 29,84,01,891 disbursed as scholarships.   |
| Donations:       | Donations are accepted towards:<br>(1) Corpus of the Trust;<br>(2) General purposes of the Trust;<br>(3) Adopt A Scholar Program”, earmarked funds for scholarships to students designated by state, gender and course of study; and<br>(4) Towards the Scholarship Program<br>Donations are eligible for tax deduction u/s 80G of the ITAct. FFE India Trust is registered under FCRA(the Foreign Contribution (Regulation) Act), 1976.<br>Rs. <u>14,85,67,974</u> received as donations since inception to 31 March 2015 (excluding the grant from FFE Inc.USA), with Rs. <u>1,69,97,134</u> being contributions from FFE scholars. |
| Trustees:        | Venktesh Shukla, Rishiksha T. Krishnan, Sudha Kidao (Managing Trustee) and Smita V Uttarwar   |
| Bankers:         | ICICI Bank Ltd, Jayanagar Branch, Bengaluru – 560 011   |
| Auditors:        | G S Prakash & Co., Chartered Accountants, Bengaluru   |

# FOUNDATION FOR EXCELLENCE INDIA TRUST

The Foundation For Excellence (FFE) Inc., USA celebrated its 20th year of working and serving bright, young students who have excelled academically despite financial constraints. These are young individuals who have big dreams for themselves and their families and have the ability to impact the community around them. FFE has supported over 14,800 scholars, and awarded in excess of 38,000 scholarships to students amounting to Rs.60 Crores, from its inception (1994) until March 2015, making FFE one the largest scholarship granting organizations for higher education in India.

FFE India Trust, Bengaluru, established in 2003 has been implementing the flagship Scholarship Program in India since FY 2010-11, in order to fulfill the mission of, and working in close collaboration with FFE, USA. It has become evident that the mission of the organization, “transforming the lives of academically brilliant and financially needy students through scholarships” is accomplished wholly when FFE's scholars are employed and are adding to the human resource potential. FFE has supported greater numbers of Engineers than Doctors each year; both professions continue to be much sought after due to high potential for employability and career advancement combined with job satisfaction; however, both programs continue to be beyond the affordability of several thousand students. FFE has chosen to stay focused in supporting students pursuing Engineering (BE/BTech) and Medical (MBBS) degrees in India ensuring that eligible students who need assistance reach their full potential.

With each passing year, our own understanding of the needs and challenges of FFE scholars have become clearer, and ways to address these issues have become areas of both interest and focus. This includes ensuring FFE scholars have skills (technical and soft skills) that make them employable and will enable them to compete, excel and make sound career choices. The advent of the new fiscal year saw FFE India Trust expanding its services to FFE scholars through two new initiatives (Skills training and Mentoring) to enrich the Scholarship Program; both programs saw encouraging results.

FFE has also made a concerted effort to expand our services to our expanding alumni base including leveraging the network of alumni and scholars, encouraging contributions to FFE in myriad ways to make it a self-sustaining organization and to promote the mission through our alumni network. FFE continues to work closely with our volunteer Facilitators - a growing base that is key to the success of the program in ensuring that only truly deserving students are awarded scholarships. All of this has been possible, thanks to the many thousands who believe in, contribute, support and experience the true impact of our work.

The more we believe in the power of youth and human potential and invest in them, the faster we will move towards a promising future for all. After all, the world belongs to them.



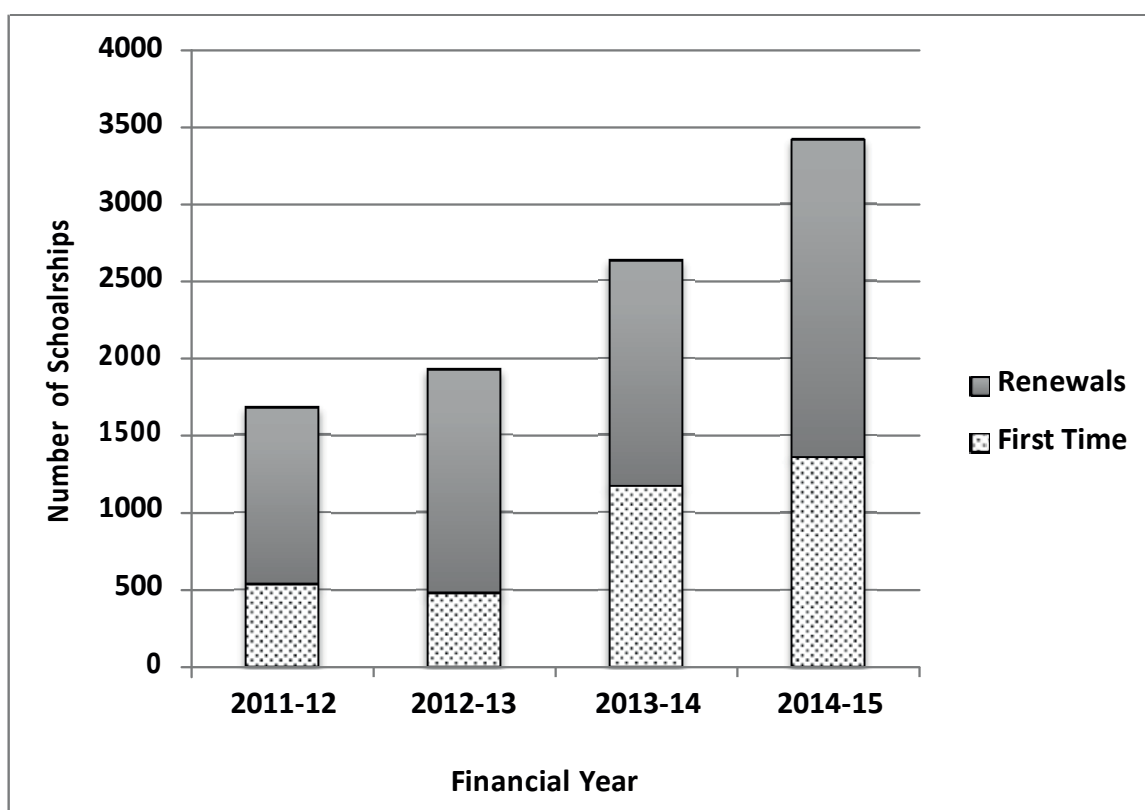
Sudha Kidao  
Managing Trustee  
FFE India Trust

**The Trustees of the Foundation For Excellence India Trust are pleased to present the highlights of the work of the Trust for the year ended 31 March 2015.**

**Scholarship Program**

FFE India Trust awarded 3414 scholarships (to 3414 students), amounting to Rs.11,03,28,750 during FY 2014-15 as compared to 2629 scholarships for an amount of Rs.7,46,55,000 during FY 2013-14. There was a 30% increase in the number of scholarships awarded and a 48% growth in the amount disbursed as scholarships as compared to the previous FY. The scholarship amount was increased to Rs.40,000 per student per year from Rs.30,000 for all new students, due to increases in tuition fee and other education related costs. Of the 3414 scholarships, 1815 scholarships for an amount of Rs.5,84,41,500 were funded out of the grant provided by FFE Inc. USA; the remaining 1599 scholarships amounting to Rs.5,18,87,250 were funded out of donations raised by the Trust.

Of the 3414 scholarships awarded during FY 2014-15, 1361 (1157 Engineering, 177 Medical and 27 scholars pursuing Integrated courses) were new, first time students while 2053 were renewal students.



Details of scholarship disbursements to students by branch, year, state and gender are detailed in Annexure 1.

**Student Graduation and Placement**

Overall, 456 FFE scholars graduated in June 2014 (399 Engineering and 57 MBBS). All MBBS students continued with their MBBS internship while 82% of the Engineering students were either placed or enrolled for higher studies.

**FFE India Trust Board Meetings**

Three meetings of the Board of Trustees were held during the year financial year 2014-15; 11<sup>th</sup> June 2014, 12<sup>th</sup> September 2014, and the third on 17<sup>th</sup> March 2015.

## **Activities and Outreach**

FFE Open House events to build and connect the growing FFE community were held in 7 cities during FY 2014-15. FFE stakeholders - including students, alumni, facilitators, volunteers, individual and corporate donors, and community partners gathered together at these series of events; students were awarded the prestigious FFE Scholarship at some of these public gatherings. FFE Open House events were held in Dharwad on 7th September, 2014, Pune on 28th September 2014, Bengaluru on 12th October 2014, Chennai on 2nd November 2014, Kolkata on 1st February 2015, Dhanbad on 2nd February 2015 and culminated in Ahmedabad on 15th February 2015.

FFE Founder, Dr. Prabhu Goel participated in the Open House in Kolkata and Ahmedabad, and together with industry and community leaders, who support FFE, had an opportunity to meet and interact with the larger FFE family. Eminent Guests of Honour who participated in FFE's events included Prof. M V Rajeev Gowda, Member of Parliament and Mr. Ravi Venkatesan, Chairman, Social Venture Partners, India at the Bangalore Open House; Dr. Uma Ganesh, CEO of Global Talent Track at the Pune Open House; Dr. Vadiraj Katti, Principal of VDRIT Engineering College, Haliyal at the Dharwad Open House; Mr. R Seshasayee, Vice Chairman, Ashok Leyland Ltd. at the Chennai Open House, Mr. Somnath Chatterjee, Vice President, Capgemini at the Kolkata Open House; Dr. Panigrahi, Director of ISM Dhanbad at the Dhanbad Open House; Dr. Sudhir K Jain, Director and Prof of Civil Engineering, Indian Institute of Technology Gandhinagar at the Ahmedabad Open House.

Leveraging the network of FFE stakeholders, enriching the growing FFE community through participation at community events, contributing to the growth of FFE through connection to corporates and new donors and donating to FFE to make it a self-sustaining organization were key messages conveyed at each of these events. Alumni were encouraged to stay connected with FFE and to the alumni network by leveraging social media (Facebook, Linked In) and engaging with FFE scholars. FFE Trustees and management interacted with over 1300 FFE stakeholders during FY 2014-15, mainly through participation at FFE Open House events and local meetings organized for soft skills training. FFE alumni whose contributions to the Foundation were noteworthy were honoured at these events, including an award of a Certificate of Excellence to celebrate their successes.

## **Mentoring - FFE's New Initiative**

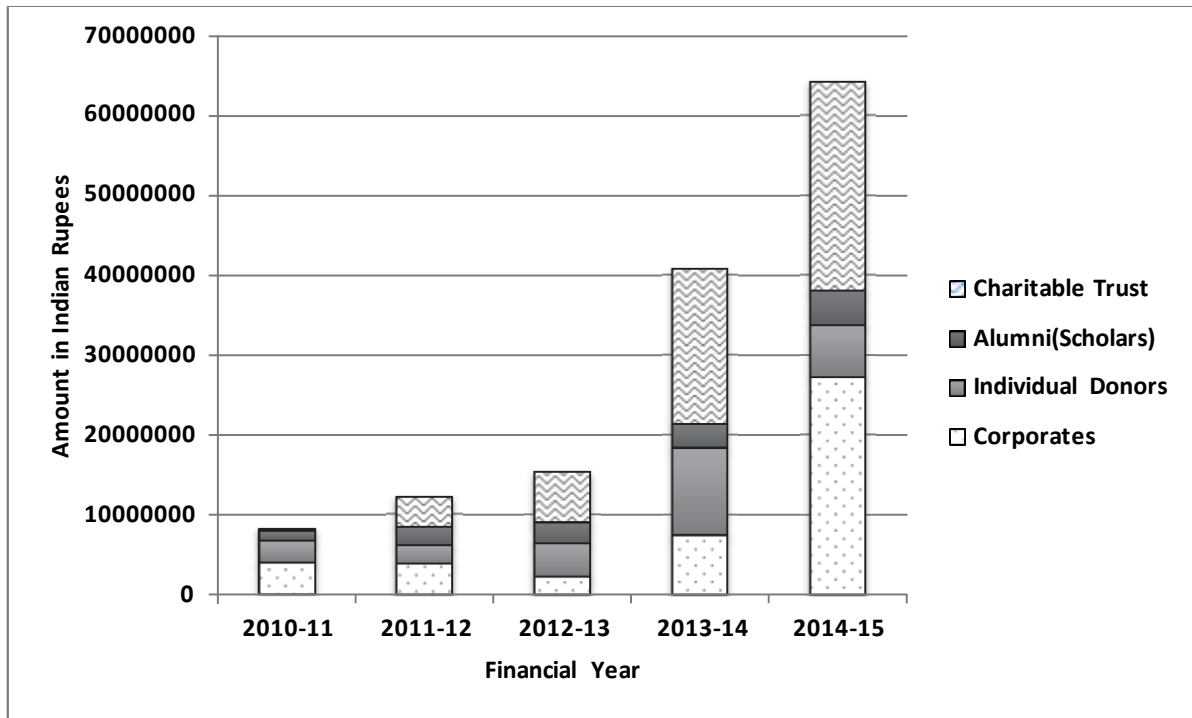
FFE launched its first ever one on one structured mentorship program in Bengaluru during FY 2014-15 in partnership with Mentor Together, where 100 FFE scholars were matched with senior level corporate employee mentors. Intel, Cisco, Robert Bosch Business and Engineering solutions Limited, IBM, HP, Google and Volvo employees mentored FFE scholars. This program aimed at understanding student interests, aptitudes and skills that enabled pairing of students to corporate mentors. The Mentoring Program facilitated in building critical workplace skills and social connectivity for the students with a focus on communication, interpersonal, self-management and decision making skills. It also fostered the start of a rewarding partnership, with twice monthly meetings for both mentors and mentees.

Overall, 723 mentor-mentees meetings were completed and 1723 meeting hours logged by mentors and mentees. The initial cohort of 83 students completed eight months of the mentoring program that continued beyond FY 2014-15, showing significant improvement across different psychometric parameters such as emotional maturity, social maturity and career maturity. FFE will be scaling this program in the next fiscal year.

## Donations to the Trust

The Trust received a grant of Rs.7,46,05,064 from FFE USA in FY 2014-15. In addition, the Trust received donations amounting to Rs.6,41,68,609 as compared to Rs.4,07,52,369 in FY 2013-14, a 57% increase in funding.

## CATEGORYWISE DONATIONS TO FFE INDIATRUST BYFY



## Alumni Donations

Alumni Donations also showed a significant 47% YOY increase, from Rs.29,61,277 during FY 2013-14 to Rs.43,42,993 during FY 2014-15. Total number of alumni donors increased from 296 to 427, a 46% increase; the highest number of alumni donors to date.

## Foundations

Donations from charitable trusts and foundations showed a 35% YOY increase, from Rs.1,94,15,636 to Rs.2,61,29,809. It included a continuing significant grant from the Michael & Susan Dell Foundation, USA to support the education of 360 students from urban India; from The HANS Foundation, New Delhi to support the education of 100 students in Uttarakhand and from numerous donors through Give India. Donations from foundations accounts for 41% of total donations to the Trust.

## Corporates

Corporate Donations to FFE India Trust showed a significant 263% YOY increase, from Rs.74,87,515 to Rs.2,72,40,807 in FY 2014-15. Corporate Donations now account for 42% of the total donations to the Trust.

Corporate contributions included grants from Boeing International Corporation India Private Limited, Microsoft India (R & D) Private Limited, Capgemini India Private Limited, Amdocs Development Centre India Private Limited, Disa India Limited, Bengaluru; KLA-Tencor Foundation, Chennai; Cognizant Technology Solutions India Private Limited, Chennai; Praxair Foundation through United Way Worldwide; Robert Bosch Engineering and Business Solutions Limited, Bangalore; Bill Forge Pvt. Ltd, Bangalore; Ashok Leyland Limited, Chennai; Bally Cares, Bangalore, OCM India Limited, Punjab; Caterpillar India Pvt. Ltd. Bangalore; partners at India Value Fund Advisory- Mumbai, Trent Limited, Accel India Management

Company Private Limited Sequoia Capital India Advisors Private Limited, Sonus Networks India Private Limited, Thomson Reuters, Microsoft Employee contributions through CAF India and CISCO employee matching grants through CAFAmerica.

### **Category wise Donations to FFE India Trust: 2014-15 (in Indian Rupees)**

| <b>Category of Donor</b> | <b>Corpus Fund</b> | <b>General Fund</b> | <b>Scholarship Fund</b> | <b>Adopt A Scholar Program</b> | <b>Amount</b>      |
|--------------------------|--------------------|---------------------|-------------------------|--------------------------------|--------------------|
| Corporates               | -                  | 25,42,000           | 2,12,500                | 2,44,86,307                    | <b>2,72,40,807</b> |
| Charitable Trust         | 30,07,005          | 99,781              | 4,32,881                | 2,25,90,142                    | <b>2,61,29,809</b> |
| Facilitators             | 5,000              | 21,000              | 5,000                   | -                              | <b>31,000</b>      |
| Scholars                 | 3,54,701           | 13,45,469           | 17,37,323               | 9,05,500                       | <b>43,42,993</b>   |
| Other Individuals        | 9,80,000           | 30,000              | 4,500                   | 54,09,500                      | <b>64,24,000</b>   |
| <b>Sub total</b>         | <b>43,46,706</b>   | <b>40,38,250</b>    | <b>23,92,204</b>        | <b>5,33,91,449</b>             | <b>6,41,68,609</b> |

### **Accounts**

The accounts of the Trust for the year ended 31 March 2015 as audited by Shri G S Prakash, Chartered Accountant, are appended.

Excluding donations of Rs.43,46,706 towards the Corpus, the Trust earned income of Rs.15,83,24,349 during FY 2014-15. Of this amount, remittances from FFE, USA accounted for Rs.7,46,05,064, Rs.2,18,72,704 from Cognizant Outreach designated towards the Cognizant Outreach Scholarship Program. Donations to the General Fund and the Scholarship Program accounted for Rs.5,98,21,903 and interest on investments and bank deposits for Rs.23,10,534. The Trust disbursed Rs.11,03,28,750 towards FFE scholarships and Rs.2,18,72,704 towards Cognizant Outreach Scholarships. Administrative expenses amounted to Rs.1,57,95,186 (excluding depreciation of Rs.4,39,467) with an excess of income over expenditure of Rs.98,88,242.

The Trustees thank our Facilitators and volunteers whose consistent support and participation in our program them invaluable partners in our growth. We thank our donors and supporters for their continued belief and strong support of the mission of the Foundation.

The Trustees look forward to a new year of renewed growth and scaling of our scholarship program to all areas of India, and to new initiatives to vitalize and enrich the program to creating lasting impact. We seek your continued and sustained support on this exciting journey.

For the Board of Trustees,



Sudha Kidao  
Managing Trustee



**G.S. Prakash, B.Com. F.C.A.**  
**Chartered Accountant**

No.8, 4<sup>th</sup> Main Road,  
(Next to Indian Bank),  
Chamarajapet,  
Bangalore-560018  
Phone : 080 2660 3687  
Telefax: 080 2660 3686  
prakashca@dataone.in  
pganagnur@yahoo.in

FORM NO. 10B  
[See Rule 17B]

Audit Report under section 12A (b) of the Income-tax Act, 1961  
in the case of charitable or religious trusts or institutions

We have examined the balance sheet of Founda Excellence I Trust, AAATF 0985 D [name and PAN of the trust or institution] as at 31st March 2015 and the Profit and loss account for the year ended on that date which are in agreement with the books of account maintained by the said Trust or institution.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by the head office and the branches of the above-named Trust visited by us so far as appears from our examination of the books, and proper Returns adequate for the purposes of audit have been received from branches not visited by us subject to the comments given below: -

In our opinion and to the best of our information, and according to information 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 above named Trust as at 31st March 2015 and
- (ii) in the case of the profit and loss account, of the profit of its accounting year ending on 31st March 2015.

The prescribed particulars are annexed hereto.

For G.S. Prakash

Place : Bangalore,  
Date : 20-Sep-2015

Sd/-  
G.S. Prakash  
M. No.021987  
No.8, 4th Main,  
Chamarajapet,  
Bangalore-560018



**FOUNDATION FOR EXCELLENCE INDIA TRUST**

**BALANCE SHEET AS AT 31ST MARCH, 2015**

| LIABILITIES  |             | AMOUNT<br>Rs       | ASSETS                                   | AMOUNT<br>Rs       |
|--|-------------|--------------------|--|--------------------|
| <b><u>CORPUS FUND:</u></b>                               |             |                    | <b><u>FIXED ASSETS:</u></b>              |                    |
| Op.Bal. as per last Balance Sheet                        | 13784985.30 |                    | As per <b>Schedule-1</b>                 | 867859.14          |
| <b>Add:</b> Additions During the year <b>Schedule-3)</b> | 4346706.00  |                    | <b><u>INVESTMENTS:</u></b>               |                    |
|  |             | 18131691.30        | <b>(Schedule-2)</b>                      |                    |
| <b><u>GENERAL FUND:</u></b>                              |             |                    | Government of India 8%                   |                    |
| Op.Bal. as per last Balance Sheet                        | 11702965.59 |                    | Taxable Bonds Non-cumulative for 6 years | 7338000.00         |
| LESS: Transferred to MSDF                                | 2136970.00  |                    | Fixed Deposits                           |                    |
|  | 9565995.59  |                    | (1) ICICI BANK LTD No. (723)             | 8662072.55         |
| Add: Excess of Income over Expenditure                   | 9888242.26  |                    | (2) ICICI BANK LTD No. (598)             | 4800000.00         |
|  |             | 19454237.85        | CC Avenue Recievable                     | 40792.00           |
| Project Balances as on 31st March                        |             |                    | Loans & Advances                         | 456049.00          |
| A)Cognizant Outreach Scholarship Balance                 |             | 1327455.00         | Tax Deducted at Source                   | 319074.00          |
| B)MSDF Balance   |             | 1128538.00         | TDS Recoverable                          | 101135.00          |
| C)HANS Foundation Balance                                |             | 1294288.00         | FFE Scholarship Recievable               | 30000.00           |
|  |             |                    | Rent Deposit                             | 500000.00          |
|  |             |                    | Telephone Deposit - BSNL                 | 3299.00            |
|  |             |                    | CC Avenue                                | 1000.00            |
|  |             |                    | <b>Cash &amp; Bank Balance:</b>          |                    |
|  |             |                    | Cash                                     | 4276.00            |
| TDS Payable - Kin Advisors                               |             | 36000.00           | ICICI FCRA A/c.723                       | 9701787.50         |
|  |             |                    | ICICI SB A/c.-5598                       | 8546865.96         |
| <b>TOTAL</b>   |             | <b>41372210.15</b> | <b>TOTAL</b>                             | <b>41372210.15</b> |

For FOUNDATION FOR EXCELLENCE INDIA TRUST

As per Report of even date attached

Sd/-  
**SUDHA KIDAO**  
MANAGING TRUSTEE

Sd/-  
**RISHIKESHA T KRISHNAN**  
TRUSTEE

Sd/-  
**G.S. PRAKASH**  
CHARTERED ACCOUNTANT

PLACE : Bangalore  
DATE : 20th September, 2015

**FOUNDATION FOR EXCELLENCE INDIA TRUST**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2015**

| <b>EXPENDITURE</b>                     | <b>AMOUNT<br/>Rs. Ps.</b> | <b>INCOME</b>                           | <b>AMOUNT<br/>Rs. Ps.</b> |
|--|---------------------------|---|---------------------------|
| " To Scholarships (Schedule - 5)       | 110328750.00              | By Donations Received<br>(Schedule - 4) | 134141111.44              |
| " Cognizant Outreach<br>Scholarships   | 21872704.00               | " Cognizant Outreach<br>Scholarships    | 21872704.00               |
| " Salaries & Conveyance "              | 4941650.00                | " Interest on Fixed Deposit             | 788427.00                 |
| " Bank Charges & Interest "            | 7457.22                   | " Interest on FCRA Account              | 630889.00                 |
| " Printing & Stationery                | 84412.70                  | " Interest on 8% GOI Bonds              | 575100.00                 |
| " Postage & Courier                    | 84630.00                  | " Interest on SB A/c - 5598             | 295477.00                 |
| " Professional & Consultancy Charges   | 1579738.00                | " Interest on IT Refund                 | 641.00                    |
| " Legal Expenses                       | 32500.00                  | " Meeting Amount Received               | 20000.00                  |
| " Audit Fees                           | 162922.00                 |   |                           |
| " Office Expenses                      | 184480.00                 |   |                           |
| " CC Avenue Transaction Fee            | 23432.00                  |   |                           |
| " CC Avenue Software Charges           | 4044.96                   |   |                           |
| " CC Avenue Service Tax                | 3581.00                   |   |                           |
| " Local Conveyance Expenses            | 91904.00                  |   |                           |
| " Open House Meeting Expenses          | 292721.57                 |   |                           |
| " Meeting Expenses                     | 27799.00                  |   |                           |
| " Marketing & Communication expenses   | 714055.00                 |   |                           |
| " Marathon Alumni Expenses             | 29204.00                  |   |                           |
| " AMC Charges- Computer & UPS          | 17865.00                  |   |                           |
| " Computer Maintenance charges         | 30489.00                  |   |                           |
| " Staff Welfare                        | 55865.00                  |   |                           |
| " Telephone Expenses                   | 233089.08                 |   |                           |
| " Travel Expenses                      | 415903.00                 |   |                           |
| " Electricity Charges                  | 22685.43                  |   |                           |
| " Office Rent                          | 588654.00                 |   |                           |
| " Project Expenses                     | 898844.00                 |   |                           |
| " Hans Foundation Net expenses         | 4075712.00                |   |                           |
| " MSDF Net Expenses                    | 1139909.22                |   |                           |
| " Support for Student's Project        | 30000.00                  |   |                           |
| " Registration fee                     | 18118.00                  |   |                           |
| " Sundry Expenses                      | 3521.00                   |   |                           |
| " Depreciation                         | 439467.00                 |   |                           |
| " EXCESS OF INCOME OVER<br>EXPENDITURE | 9888242.26                |   |                           |
| <b>TOTAL</b>                           | <b>158324349.44</b>       | <b>TOTAL</b>                            | <b>158324349.44</b>       |

For FOUNDATION FOR EXCELLENCE INDIA TRUST

As per Report of even date attached

Sd/-  
**SUDHA KIDAO**  
MANAGING TRUSTEE

Sd/-  
**RISHIKESHA T KRISHNAN**  
TRUSTEE

Sd/-  
**G.S. PRAKASH**  
CHARTERED ACCOUNTANT

PLACE : Bangalore  
DATE : 20th September, 2015

**FOUNDATION FOR EXCELLENCE INDIA TRUST**

**SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015**

**SCHEDULE - 1: FIXED ASSETS:**

| <b>Particulars</b>                   | <b>W.D.V.<br/>as on<br/>01.04.2014</b> | <b>Additions<br/>before<br/>30.09.2014</b> | <b>Additions<br/>after<br/>01.10.2014</b> | <b>Total<br/>as on<br/>31.03.2015</b> | <b>Depreciation<br/>for the<br/>year</b> | <b>W.D.V.<br/>as on<br/>31.03.2015</b> | <b>Rate<br/>of<br/>Depn.</b> |
|--------------------------------------|--|--|---|---------------------------------------|--|--|------------------------------|
| <b><u>BLOCK - I</u></b>              |  |  |   |                                       |  |  |                              |
| i) Computer (FC)                     | 498264.88                              | 47282.88                                   | 147336.15                                 | 692883.91                             | 371530.00                                | 321353.91                              | 60%                          |
| ii) Computer (Non FC)                | 1400.76                                | 0.00                                       | 0.00                                      | 1400.76                               | 840.00                                   | 560.76                                 | 60%                          |
|                                      |  |  |   |                                       |  |  |                              |
| <b><u>BLOCK - II</u></b>             |  |  |   |                                       |  |  |                              |
| ii) Electrical Fittings (FC)         | 157076.10                              | 0.00                                       | 0.00                                      | 157076.10                             | 15708.00                                 | 141368.10                              | 10%                          |
| ii) Electrical Fittings (Non FC)     | 41022.29                               | 0.00                                       | 0.00                                      | 41022.29                              | 4102.00                                  | 36920.29                               | 10%                          |
|                                      |  |  |   |                                       |  |  |                              |
| iii) Furniture and Fixtures (FC)     | 96769.80                               | 40876.00                                   | 31947.00                                  | 169592.80                             | 15362.00                                 | 154230.80                              | 10%                          |
| iii) Furniture and Fixtures (Non FC) | 78051.60                               | 0.00                                       | 0.00                                      | 78051.60                              | 7805.00                                  | 70246.60                               | 10%                          |
|                                      |  |  |   |                                       |  |  |                              |
| <b><u>BLOCK - III</u></b>            |  |  |   |                                       |  |  |                              |
| iv) Office Equipments (FC)           | 74331.87                               | 80586.00                                   | 12998.00                                  | 167915.87                             | 24213.00                                 | 143702.87                              | 15%                          |
| iv) Office Equipments (Non FC)       | -617.19                                | 0.00                                       | 0.00                                      | -617.19                               | -93.00                                   | -524.19                                | 15%                          |
| <b>Total (FC)</b>                    | <b>826442.65</b>                       | <b>168744.88</b>                           | <b>192281.15</b>                          | <b>1187468.68</b>                     | <b>426813.00</b>                         | <b>760655.68</b>                       |                              |
| <b>Total (Non FC)</b>                | <b>119857.46</b>                       | <b>0.00</b>                                | <b>0.00</b>                               | <b>119857.46</b>                      | <b>12654.00</b>                          | <b>107203.46</b>                       |                              |
| <b>Grand Total</b>                   | <b>946300.11</b>                       | <b>168744.88</b>                           | <b>192281.15</b>                          | <b>1307326.14</b>                     | <b>439467.00</b>                         | <b>867859.14</b>                       |                              |

## FOUNDATION FOR EXCELLENCE INDIA TRUST

SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2015

| Particulars   | Amount<br>Rs.       |
|---|---------------------|
| <b><u>Schedule-2</u></b>                                |                     |
| <b><u>Investments:</u></b>                              | 7338000.00          |
| GOI Bonds Fixed Deposits :                              |                     |
| (1) ICICI BANK LTD No. (723)                            | 8662072.55          |
| (2) ICICI BANK LTD No. (598)                            | 4800000.00          |
| <b><u>TOTAL</u></b>                                     | <b>20800072.55</b>  |
| <b><u>Schedule-3</u></b>                                |                     |
| TotalCorpus Donations Received                          | <b>4346706.00</b>   |
| <b><u>Schedule-4</u></b>                                |                     |
| <b><u>Donations Received:</u></b>                       |                     |
| (A) Donation received into FCRA                         |                     |
| 1. From Foundation for Excellence Inc. (USA)            | 74605064.36         |
| 2. From Other Donors                                    | 43603117.22         |
| <b>TOTAL - A</b>  | <b>118208181.58</b> |
| (B) Donation received into Non-FCRA                     | 20565491.86         |
| <b>TOTAL - B</b>  | <b>20565491.86</b>  |
| © Add: MSDF Grant transferred from General Fund         | 2136970.00          |
| <b>TOTAL - (A+B+C)</b>                                  | <b>140910643.44</b> |
| <b>(D) Less: Transfer Entries</b>                       |                     |
| 1. Corpus Transferred to Balance Sheet                  | 4346706.00          |
| 2. MSDF Balance Transferred to Balance Sheet            | 1128538.00          |
| 3. HANS Balance Transferred to Balance Sheet            | 1294288.00          |
| <b>TOTAL - D</b>  | <b>6769532.00</b>   |
| <b>NET INCOME: (A+B+C) - D</b>                          | <b>134141111.44</b> |
| <b><u>Schedule-5</u></b>                                |                     |
| <b><u>FFE Scholarships Disbursed:</u></b>               |                     |
| From - FCRA Account                                     | 98396500.00         |
| From - Non FCRA Account                                 | 11932250.00         |
| <b>TOTAL</b>  | <b>110328750.00</b> |
| <b><u>Schedule-6 Donations Received into FCRA</u></b>   |                     |
| 1. Remittance from Foundation for Excellence Inc. (USA) | 74605064.36         |
| 2. From Other Donors                                    | 43603117.22         |
| Add: MSDF Grant transferred from General Fund           | 2136970.00          |
| <b>TOTAL - A</b>  | <b>120345151.58</b> |
| <b>(B) Less: Transfer Entries</b>                       |                     |
| 1. Corpus Transferred to Balance Sheet                  | 680000.00           |
| 2. MSDF Balance Transferred to Balance Sheet            | 1128538.00          |
| 3. HANS Balance Transferred to Balance Sheet            | 1294288.00          |
| <b>TOTAL - B</b>  | <b>3102826.00</b>   |
| <b>NET INCOME : (A-B)</b>                               | <b>117242325.58</b> |

## **FOUNDATION FOR EXCELLENCE INDIA TRUST**

### **SCHEDULE-7: NOTES FORMING PART OF ACCOUNTS** **FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015.**

- 1) The Trust has been registered under Foreign Contribution (Regulation) Act, 1976 vide Registration Number 094421348.
- 2) The Trust has opened an FCRA Bank Account and all the foreign remittances are credited to this account.
- 3) During the current financial year, the Trust has received Foreign Donations of Rs.11,82,08,181.58 comprising remittances of Rs.7,46,05,064.36 from Foundation for Excellence Inc. USA and Rs.4,36,03,117.22 from Other Donors into the FCRA Account. The Trust has also received Rupee Donations amounting to Rs.2,05,65,491.86 into the Non-FCRA Account.
- 4) During the Financial Year 2014-15, the Total amount disbursed as Scholarships was Rs.11,03,28,750/- comprising of Rs.9,83,96,500/- from the FCRA Account and Rs.1,19,32,250/- from the Non-FCRA account.
- 5) Depreciation is calculated as per rates prescribed by Income-Tax Rules
- 6) It is the policy of the Assesse to prepare his Financial Statements on cash receipts and disbursements basis. On this basis, revenue and related assets are recognized when received rather than when earned and Expenses are recognized when paid rather than when the obligation is incurred.
- 7) The Assesse does not have any liability towards Gratuity.
- 8) The Fixed Assets are disclosed at actual cost less depreciation.
- 9) Since the Assesse follows Cash System of accounting, revenue is recognized on receipt of income.

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For FOUNDATION FOR EXCELLENCE INDIA TRUST

As per Report of even date attached

Sd/-  
SUDHA KIDAO  
MANAGING TRUSTEE

Sd/-  
RISHIKESHA T KRISHNAN  
TRUSTEE

Sd/-  
G.S. PRAKASH  
CHARTERED ACCOUNTANT  
(Mem. No.021987)

PLACE : Bangalore  
DATE : 20th September, 2015

## ANNEXURE – ‘A’ TO THE NOTES ON ACCOUNTS

### *Staff remuneration [Gross yearly + benefits] in Rupees*

The salary and benefits of the NGO Head, the highest paid staff member and the lowest paid staff member in the financial year 2014-15

|  |                         |
|--|-------------------------|
| Head of the organisation: (including honorarium) | Nil                     |
| Highest paid Full Time regular staff:            | : 16,92,775 /- per year |
| Lowest paid Full Time regular staff:             | : 1,19,988/- per year   |

### **Distribution of staff according to salary levels and gender break up**

| Slab of gross salary (in Rs) plus benefits paid to staff (per month) | Male staff | Female staff | Total staff |
|--|------------|--------------|-------------|
| Less than 5000   | 0          | 0            | 0           |
| 5,000 – 10,000   | 0          | 0            | 0           |
| 10,000 – 25,000  | 5          | 8            | 13          |
| 25,000 – 50,000  | 0          | 5            | 5           |
| 50,000 – 1,00,000  | 1          | 0            | 1           |
| Greater than 1,00,000  | 0          | 1            | 1           |

### **Remuneration and reimbursements to Board members**

| No. | Name                 | Position on the Board | Gross Remuneration Per Annum (Rs.) | Date when this board member first appointed on board |
|-----|----------------------|-----------------------|------------------------------------|--|
| 1   | Sudha Kidao          | Managing Trustee      | Nil                                | 5 Sep 2010   |
| 2   | Smita V Uttarwar     | Trustee               | Nil                                | 1 July 2003  |
| 3   | Rishiksha T Krishnan | Trustee               | Nil                                | 1 July 2009  |
| 4   | Venktesh Shukla      | Trustee               | Nil                                | 1 July 2009  |

**Amount reimbursed (in Rs.) to All Board members in the financial year 2014-2015 the following items:**

|   |                        |               |
|---|------------------------|---------------|
| 1 | International Travel   | Rs.96,125/-   |
| 2 | Domestic Travel        | Rs.1,10,468/- |
| 3 | Local Conveyance       | Nil           |
| 4 | Entertainment Expenses | Nil           |

**Total Cost of International Travel by Board Members/Staff on behalf of organisation for 2014-2015:Rs.96,125/-**

**Total Cost of National Travel by Board Members/Staff on behalf of organisation for 2014-2015 :Rs.4,15,903/-**

**ANNEXURE - I**

**FOUNDATION FOR EXCELLENCE INDIA TRUST  
SCHOLARSHIP PROGRAM STATISTICS BY ACADEMIC YEARS (AY)**

| SCHOLARSHIPS                        | AY 2011-12   |                    | AY 2012-13   |                    | AY 2013-14   |                    | AY 2014-15   |                     |
|-------------------------------------|--------------|--------------------|--------------|--------------------|--------------|--------------------|--------------|---------------------|
|                                     | No.          | Amount             | No.          | Amount             | No.          | Amount             | No.          | Amount              |
| <b>BY TYPE / GENDER</b>             |              |                    |              |                    |              |                    |              |                     |
| First Time Scholarships             | 533          | 1,25,98,780        | 477          | 1,31,56,158        | 1169         | 3,39,85,000        | 1,361        | 5,31,23,500         |
| Female Students                     | 124          | 29,31,952          | 131          | 36,17,587          | 208          | 61,15,000          | 229          | 88,30,000           |
| Male Students                       | 409          | 96,66,828          | 346          | 95,38,571          | 961          | 2,78,70,000        | 1132         | 4,42,93,500         |
| Renewal Scholarships                | 1,153        | 2,61,94,547        | 1,447        | 3,24,14,251        | 1,460        | 4,06,70,000        | 2,053        | 5,72,05,250         |
| Female Students                     | 272          | 63,05,265          | 342          | 77,48,994          | 364          | 1,01,40,000        | 437          | 1,21,90,000         |
| Male Students                       | 881          | 1,98,89,282        | 1105         | 2,46,65,257        | 1096         | 3,05,30,000        | 1,616        | 4,50,15,250         |
| <b>TOTAL</b>                        | <b>1,686</b> | <b>3,87,93,327</b> | <b>1,924</b> | <b>4,55,70,409</b> | <b>2,629</b> | <b>7,46,55,000</b> | <b>3,414</b> | <b>11,03,28,750</b> |
| <b>Female Students</b>              | <b>396</b>   | <b>92,37,217</b>   | <b>473</b>   | <b>1,13,66,581</b> | <b>572</b>   | <b>1,62,55,000</b> | <b>666</b>   | <b>2,10,20,000</b>  |
| <b>Male Students</b>                | <b>1290</b>  | <b>2,95,56,110</b> | <b>1451</b>  | <b>3,42,03,828</b> | <b>2057</b>  | <b>5,84,00,000</b> | <b>2,748</b> | <b>8,93,08,750</b>  |
| <b>BY COURSE / YEAR OF STUDY</b>    |              |                    |              |                    |              |                    |              |                     |
| Engineering/Technology              | 1,416        | 3,30,30,081        | 1,576        | 3,81,06,131        | 2,185        | 6,21,10,000        | 2,837        | 9,19,19,750         |
| First year                          | 461          | 1,10,46,590        | 380          | 1,08,41,197        | 1017         | 2,95,65,000        | 1,157        | 4,51,73,500         |
| Second or subsequent year of study  | 955          | 2,19,83,491        | 1196         | 2,72,64,934        | 1,168        | 3,25,45,000        | 1,680        | 4,67,46,250         |
| Integrated                          |              |                    |              |                    |              |                    | 27           | 10,80,000           |
| First year                          |              |                    |              |                    |              |                    | 27           | 10,80,000           |
| Second or subsequent year of study  |              |                    |              |                    |              |                    |              |                     |
| Medical (MBBS)                      | 264          | 56,59,246          | 347          | 74,45,778          | 441          | 1,24,55,000        | 547          | 1,72,39,000         |
| First year                          | 83           | 18,14,790          | 96           | 22,74,961          | 150          | 43,60,000          | 177          | 68,70,000           |
| Second or subsequent year of study  | 181          | 38,44,456          | 251          | 51,70,817          | 291          | 80,95,000          | 370          | 1,03,69,000         |
| Other Degree / Professional Courses | 6            | 1,04,000           | 1            | 18,500             | 3            | 90,000             | 3            | 90,000              |
| First year                          |              |                    |              |                    | 2            | 60,000             |              |                     |
| Second or subsequent year of study  | 6            | 1,04,000           | 1            | 18,500             | 1            | 30,000             | 3            | 90,000              |
| <b>TOTAL</b>                        | <b>1,686</b> | <b>3,87,93,327</b> | <b>1,924</b> | <b>4,55,70,409</b> | <b>2,629</b> | <b>7,46,55,000</b> | <b>3,414</b> | <b>11,03,28,750</b> |
| <b>BY STATES</b>                    |              |                    |              |                    |              |                    |              |                     |
| Andhra Pradesh                      | 51           | 11,07,805          | 64           | 14,83,495          | 118          | 34,45,000          | 192          | 68,15,000           |
| Assam                               | 6            | 1,07,400           | 7            | 1,49,400           | 8            | 2,15,000           | 8            | 2,60,000            |
| Bihar                               | 10           | 2,33,898           | 13           | 3,25,656           | 68           | 20,30,000          | 145          | 50,65,000           |
| Chattisgarh                         | 13           | 3,07,580           | 18           | 4,17,320           | 35           | 10,35,000          | 42           | 14,05,000           |
| Delhi                               | 3            | 62,500             | 4            | 92,500             | 10           | 3,00,000           | 33           | 12,25,000           |
| Goa                                 | 7            | 1,62,500           | 13           | 2,88,800           | 18           | 4,90,000           | 17           | 4,64,000            |
| Gujarat                             | 216          | 39,78,546          | 247          | 45,86,140          | 353          | 88,00,000          | 386          | 1,11,15,000         |
| Haryana                             | 7            | 1,62,500           | 7            | 1,85,000           | 10           | 3,00,000           | 15           | 5,30,000            |
| Jammu & Kashmir                     | 2            | 47,500             | 4            | 97,500             | 9            | 2,70,000           | 11           | 3,55,000            |
| Jharkhand                           | 13           | 2,83,259           | 11           | 2,78,206           | 34           | 9,95,000           | 68           | 23,95,000           |
| Karnataka                           | 313          | 75,35,059          | 341          | 84,95,205          | 463          | 1,33,97,500        | 580          | 1,82,53,750         |
| Kerala                              | 20           | 4,60,267           | 26           | 5,95,420           | 39           | 9,85,000           | 45           | 13,40,000           |
| Madhya Pradesh                      | 50           | 11,70,236          | 52           | 12,03,570          | 63           | 18,25,000          | 87           | 29,25,000           |
| Maharashtra                         | 142          | 33,32,050          | 165          | 40,98,422          | 175          | 51,05,000          | 195          | 68,18,500           |
| Manipur                             | 20           | 4,48,312           | 31           | 7,33,225           | 50           | 14,60,000          | 53           | 16,35,000           |
| Odisha                              | 324          | 77,37,326          | 355          | 86,05,250          | 344          | 98,40,000          | 309          | 95,45,000           |
| Puducherry                          |              |                    |              |                    | 1            | 30,000             | 2            | 70,000              |
| Punjab                              | 2            | 50,000             | 3            | 80,000             | 9            | 2,70,000           | 23           | 8,25,000            |
| Rajasthan                           | 7            | 1,75,000           | 8            | 2,15,000           | 15           | 4,50,000           | 38           | 13,95,000           |
| Tamil Nadu                          | 273          | 64,96,164          | 318          | 77,77,555          | 440          | 1,25,42,500        | 548          | 1,69,42,500         |
| Tripura                             |              |                    |              |                    |              |                    | 2            | 80,000              |
| Telangana                           |              |                    |              |                    |              |                    | 91           | 32,75,000           |
| Uttarakhand                         | 36           | 8,96,483           | 46           | 12,22,402          | 60           | 17,77,500          | 127          | 45,27,500           |
| Uttar Pradesh                       | 62           | 15,25,000          | 62           | 15,64,400          | 108          | 32,40,000          | 132          | 43,25,000           |
| West Bengal                         | 109          | 25,13,942          | 129          | 30,75,943          | 199          | 58,52,500          | 265          | 87,42,500           |
| <b>TOTAL</b>                        | <b>1,686</b> | <b>3,87,93,327</b> | <b>1,924</b> | <b>4,55,70,409</b> | <b>2,629</b> | <b>7,46,55,000</b> | <b>3,414</b> | <b>11,03,28,750</b> |

# *Board of Trustees, Management and Administration*

## **Board of Trustees**

Venktesh Shukla  
Rishiksha T. Krishnan  
Smita V. Uttarwar  
Sudha Kidao (Managing Trustee)

## **Management and Administration**

Sudha Kidao  
Managing Trustee

R S Sastri  
Operations Director

## **Contact Information**

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R S Sastri  
Operations Director  
shekharsastri@ffe.org

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1270 Oakmead Parkway, Suite 111  
Sunnyvale  
CA 94085

Phone: (408) 985 2001

Vishala Kumar  
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**FOUNDATION FOR EXCELLENCE INDIA TRUST**

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