



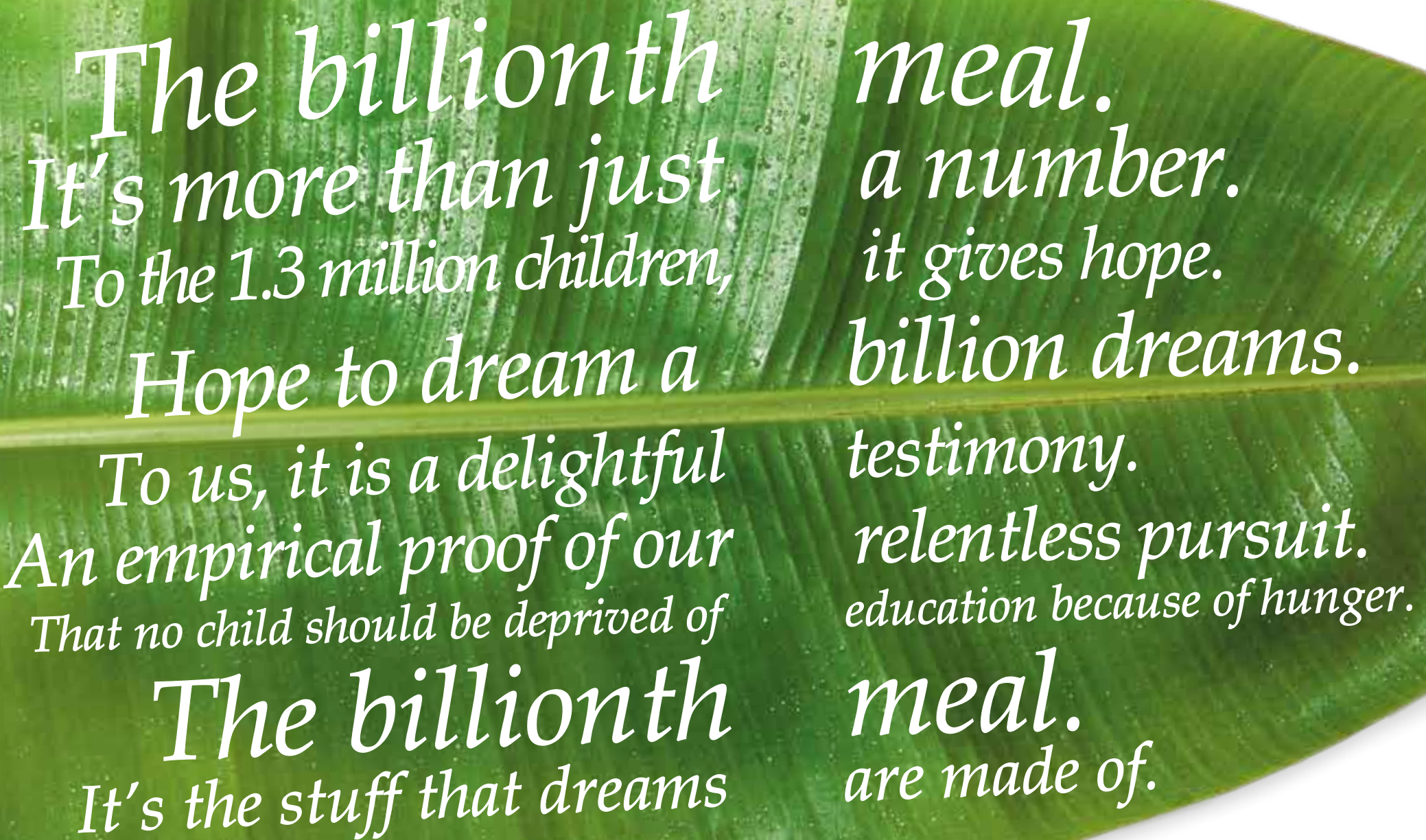
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 Annual Report:



TO SERVE A BILLION MEALS.
 TO SERVE A BILLION DREAMS.

A large, vibrant green leaf is the central focus, with its natural texture and veins visible. The leaf is oriented horizontally and has a slightly wavy, torn edge on the right side. The text is written in a white, elegant serif font, arranged in two columns on either side of the leaf's central vein. The text is a poetic reflection on the impact of Akshaya Patra's work, contrasting the abstract concept of a billionth with the tangible reality of a meal.

*The billionth
It's more than just
To the 1.3 million children,
Hope to dream a
To us, it is a delightful
An empirical proof of our
That no child should be deprived of
The billionth
It's the stuff that dreams*

*meal.
a number.
it gives hope.
billion dreams.
testimony.
relentless pursuit.
education because of hunger.
meal.
are made of.*



**STUDENT ENROLMENT
INCREASED BY 28% DUE
TO AKSHAYA PATRA**

Sample this. Close to 8.1 million children (In mid 2009) are out of school (www.worldbank.org.in). And the one significant reason for it is hunger. This was the reason that drove us to set up Akshaya Patra in 2000. With a vision, that no child should be deprived of education because of hunger.

Today, Akshaya Patra works in partnership with the Central Government and various State Governments of India. And provides 1.3 million children across 9 states, a wholesome and nutritious school lunch. This meal is often the only wholesome meal they get during the day.

Fortunately, there are reasons to cheer. Surveys have shown that in areas where Akshaya Patra provides mid-day meals, student enrolment for Standard 1 has significantly increased to 28% (A.C. Neilson study).

Our efforts to get children to school by eradicating their hunger has contributed to something truly splendid: the right of every Indian child to attain education.

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Chairman's Message

ॐ सर्वेषां स्वस्तिर्भवतु, सर्वेषां शान्तिर्भवतु ।

सर्वेषां पूर्णं भवतु, सर्वेषां मंगलं भवतु ॥

सर्वे भवन्तु सुखिनः सर्वे सन्तु निरामयाः ।

सर्वे भद्राणि पश्यन्तु मां कश्चिद् दुःख भाग्भवेत् ॥

May goodness prevail over everyone. May peace reign over everyone.
May everyone become prosperous. May everything become auspicious.
May everyone be happy. May everyone enjoy good health.
May everyone be secure. May there be no misery anywhere.

(Bhavadaranyaka Upanishad)

In July 2012, The Akshaya Patra Foundation will attain a milestone. Some child, in one of the states we serve, will eat the billionth meal that we will serve. For sure, the child will not realise the significance attached to that meal, but to us, it will mean a lot.

What does a billion mean? In terms of sheer numbers, India's population is estimated at 1.22 billion people in 2012. This means we will be feeding almost the entire population of India once over. It indicates that over the years, each time we served a meal, we satiated the hunger of a child somewhere, fulfilled expectations of a hungry child with assured regularity, prevented classroom hunger and made a difference to the life of a child. And we will be doing this a billion times.

So what are we feeling now? We are not overwhelmed by challenges, nor carried away by our successes. Today, as we realise the magnitude of the coming event, we are only humbled. We realise that we wouldn't have come this far without the many hands reaching out to help us along these years – be it donors, supporters, volunteers, our own teams and the spontaneous support of the Central and State governments. Our special thanks go out to them.

This is also a moment of reflection and we wonder whether we have done enough, particularly when we are faced with the enormity of challenges that lie ahead of us, the obstacles that our children still face in their struggle to lead healthy lives and become proud citizens of India. We realise we don't have the luxury of resting for too long on our laurels. There is work ahead that needs to be done.

The United Nations Millennium Development Goal Monitor shows that India is yet to achieve any of the 8 MDGs. The status on MDGs 1 and 2 (End Poverty & Hunger and Universal Education), which directly relate to our work, shows that we might achieve them if some changes were to be made. One of the changes, in our understanding, relates to the ease of access to food and education. Are we equipped to make those changes quickly? The year gone by has thrown up some worrisome figures. Reports have pointed to the fact that despite intensive efforts on the part of the Government and its Civil society partners, children are still battling malnutrition and over 42% of our children are malnourished, indicating that access to food is still a problem. Child labour continues to be a challenge, indicating that a sizeable number of children who should be in school are out on the streets, trying to supplement family incomes.

What does the future hold for these children? What more can be done for them? Have we truly reached as many people as we possibly can? These questions beg answers and these thoughts continue to spur our efforts to do better, do more and reach deeper into the sections of the population that needs us.

The Akshaya Patra Foundation today is at a watershed moment. Our objectives for the years to come would be Expansion, Excellence and Enhancement of our programmes.

Our most important learning is that through the mid-day meal, we are addressing a part of the twin challenges of hunger and education. The mid-day meal is a continuum; before and beyond the meal are just as important if we have to achieve holistic development.

Data constantly suggests that children, by the time they come into the fold of the mid-day meal programme, are already malnourished. How can we contribute to alleviate this problem? Even within the mid-day meal programme, there are critical areas for improvement: such as hygiene at schools, safe drinking water and sanitation. How can we help here? Can we contribute to the programme beyond the meal? In the coming years, we will seek to find answers to these questions.

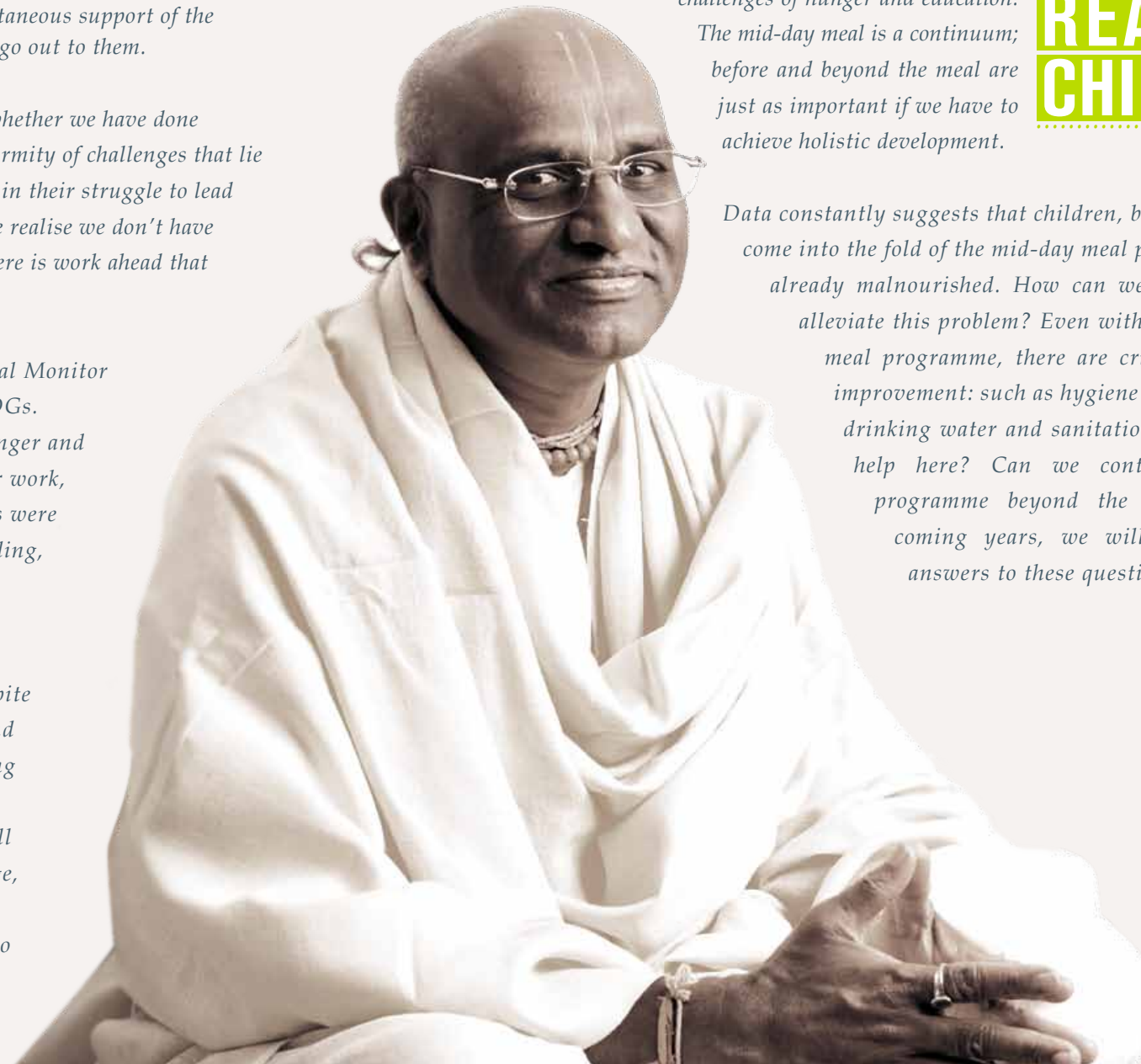
At Akshaya Patra, we have also come to understand that we hold within us valuable learnings from the ground, which has emerged out of our work over the past decade. We will be looking for channels to disseminate these learnings, enable replication of our programme and share our practices to ensure more children benefit from it.

In summation, it is evident that to reach the next billion meals, or to reach 5 million children by 2020, we cannot do things the same way we did, or are doing. Our need for support, both from the Government and from our supporters will be greater in the coming years – we have to think of ways to innovate, strengthen and grow this programme.

And in this, we look forward to your support. We are happy to present our Annual Report for the financial year 2011-12. Our credentials, our credibility and our sincerity speak through this report.

We hope you will stay with us in this journey.

**REACH 5,000,000
CHILDREN BY 2020.**



Madhu Pandit Dasa

Madhu Pandit Dasa
Chairman, Executive Trustee



What's Been Cooking So Far...

Today, while we are humbled by the phenomenal growth of an idea that germinated in 2000, it's imperative to look back on our journey. A journey that was filled with humongous trials and challenges. But we soldiered on. With single-minded determination of eradicating hunger among school-going children. And this determination has brought us closer to serving *the billionth meal since inception.*

<p>2000 <i>The Journey begins.</i> With a feeding programme for 1500 school children in Bangalore.</p>	<p>2001 <i>From Charity to Right.</i> Mid-day meal becomes a right for government school children which gives an impetus to Akshaya Patra's programme.</p>	<p>2002 <i>Innovation fosters a new story.</i> With an indigenous roti making machine capable of producing 10,000 rotis per hour in Vrindavan.</p>	<p>2003 <i>The first organisation to take Public Private Partnership forward in its sector.</i> With the Government of Karnataka signing an MoU for Akshara Dasoha – a mid-day meal programme for children.</p>	<p>2004 <i>Reaching out beyond Bangalore.</i> By setting up kitchens in Hubli, Jaipur, Mangalore and Mysore, to feed more hungry children.</p>	<p>2005 <i>Overcoming obstacles.</i> By expanding our reach to remote areas hidden in Baran, by setting up a well-structured network of decentralised kitchens.</p>
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Important moments of our past:

<p>2006 <i>Akshaya Patra becomes a case study at Harvard.</i> When Harvard Business School develops a case study for its MBA curriculum</p>	<p>2007 <i>Reaching out further.</i> Into the deep jungles of Nayagarh, industrial town of Bhillai, the city of Gandhinagar, and a second kitchen in Bangalore</p>	<p>2008 <i>Accountability matters.</i> Akshaya Patra becomes the first Indian NGO to comply with the International Financial Reporting Standards (IFRS).</p>	<p>2009 <i>Reached our first major milestone.</i> By serving 500 million cumulative meals.</p>	<p>2010 <i>The world recognises Akshaya Patra's efforts.</i> Conferred with the prestigious Leap Vault Change Leadership Award in services for urban poor by World Bank and SIDA.</p>	<p>2011 <i>Awarded the Gold Shield for excellence in Financial reporting by the Institute of Chartered Accountants of India (ICAI) for the third consecutive time.</i></p>	<p>2012 <i>Looking forward to serve the billionth meal in July.</i></p>
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THE INGREDIENTS THAT MAKE AKSHAYA PATRA

It has been 12 years since Akshaya Patra came into being. From a small setup which fed 1500 children in 5 schools, way back in 2000, Akshaya Patra takes a leap to reach more than 1.3 million children today, across 9 states and 19 locations in the year 2012.



How it all began:

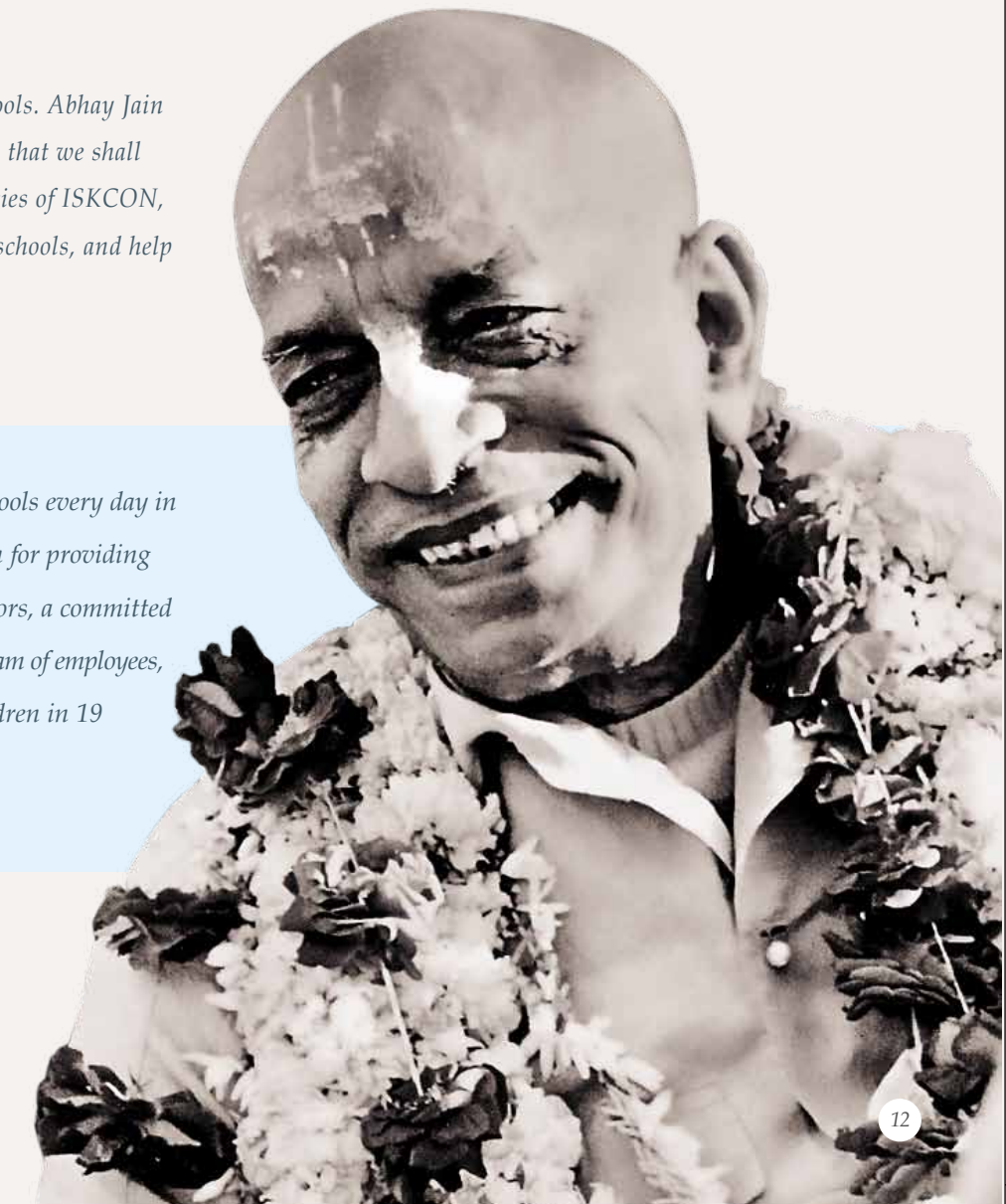
The history of our Foundation starts with a story of compassion. Looking out of a window one day in Mayapur, a village near Calcutta, Srila Prabhupada, saw a group of children fighting with street dogs over scraps of food. From this simple, yet heartbreaking incident, was born a determination that no one within a radius of ten miles of our centre should go hungry. It is his inspiration which helped us create The Akshaya Patra Foundation as it is today.

Twelve years back we started on an uncharted journey. Mohandas Pai and Abhay Jain planted the seeds of thought in us. The idea was to do something that touched the lives of school children in government schools.

Mohandas Pai would donate the first vehicle to transport the food to the schools. Abhay Jain promised to get more donors to contribute if we can do more. We concluded that we shall address classroom hunger of children in government schools using the facilities of ISKCON, Bangalore. Our hope was two-fold: the meal would attract more students to schools, and help those who are already attending schools to learn better.

In the year 2000, we began cooking meals for feeding 1500 children in 5 schools every day in North Bangalore. The rest is history. Today we have a dedicated Foundation for providing mid-day meals in the country, with a passionate team of trustees and advisors, a committed and persevering team of missionaries, and a highly competent and motivated team of employees, that make up the Akshaya Patra family. A family that feeds 1.3 million children in 19 locations in 9 states of India, every day.

His Divine Grace A.C. Bhaktivedanta Swami Prabhupada



Apart from the mid-day meal programme, Akshaya Patra also serves the society with its other initiatives.

Other feeding initiatives

1. Feeding expecting and lactating mothers
2. Feeding in special schools
3. Subsidised lunch for the economically challenged
4. Feeding runaway children
5. Feeding senior citizens
6. Feeding the homeless &
7. Disaster Relief

Other Social Initiatives

1. After-class tuitions
2. Life skills programme
3. Scholarship Programmes
4. Community Health Camps

The Government and Akshaya Patra

The success of the programme and everything that we have achieved is primarily due to the unflinching support of the Central Government, all the State Governments and their associated organisations.

The Government's total contribution for the programme till date is ₹ 30,302 lakhs vis-à-vis the total income of ₹ 62,087 lakhs. In the year 2011-12, the contribution from the Government was ₹ 8,120 lakhs vis-à-vis the total income of ₹ 15,252 lakhs.

The Central Government, through the Ministry of Finance has supported us to seek donations u/s 35 AC and 80 G of the Income Tax Act which has been of great assistance to us. The Ministry of Home Affairs, Government of India, has also accorded us the permission to seek overseas donations under the Foreign Contribution Regulation Act (FCRA), 2010,

thus further strengthening our resource mobilisation efforts. We have been able to equally reciprocate their trust in us by furnishing the requisite FCRA returns on time, year after year.

We are also thankful to The Food Corporation of India (FCI) and the Food and Civil Supplies Corporations, in all the states where we operate, who ensure that we receive quality grains on time. To compensate the increase in prices due to food inflation, the Government has increased the cash subsidy and thus helped us sustain and manage our operations to a reasonable extent.

We thank the State Governments of Karnataka, Uttar Pradesh, Rajasthan, Odisha, Gujarat, Andhra Pradesh, Chhattisgarh and Assam for timely release of subsidies, which ensure smooth running of day to day activities.

Akshaya Patra is happy to enjoy the complete support of the Central Government and all the State Governments. While it is not possible to name everyone who have been with us for all these years, we wish to place on record our gratitude and thanks to all of them. Without their continuous support, it would have been impossible to serve freshly cooked meals to 1.3 million children every single working day of the school.



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Chairman, The Akshaya Patra Foundation



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Chitranga Chaitanya Dasa
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Fax: 781-481-9155

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Chief Executive, Founder of TLC Group

Brijesh Bakhda

Managing Director, Imagine Enterprises

Nitin Singhal

Partner, Fresco Global

Organisational Highlights**Kitchens across India - Our Reach**

State/Locations	Reach	Started
KARNATAKA		
ISO HK Hill Bangalore	100651	2000 - June
ISO Hubli	147344	2004 - July
Mysore	16510	2004 - Aug
Mangalore	25292	2004 - Dec
ISO Bellary	133384	2006 - July
ISO VK Hill Bangalore	119000	2007 - July
ANDHRA PRADESH		
Vishakhapatnam	5207	2008 - Oct
Hyderabad	37535	2008 - Oct
ODISHA		
Puri	50841	2006 - June
Nayagarh	30209	2007 - March
GUJARAT		
ISO Gandhinagar	132045	2007 - June
ISO Vadodara	128589	2009 - Nov
RAJASTHAN		
ISO Jaipur	125600	2004 - Feb
Nathdwara	17580	2006 - June
Baran	14058	2005 - April
UTTAR PRADESH		
ISO Vrindavan	165562	2004 - Aug
ASSAM		
ISO Guwahati	47571	2010 - Feb
CHHATTISGARH		
ISO Bhilai	29771	2009 - Jan
TAMIL NADU (*Pvt. School)		
Chennai	750	2011 - Jul



 Centralised

 Decentralized

Organisational Highlights

IDENTITY

- The Akshaya Patra Foundation is registered as a not-for-profit organisation under the Indian Trusts Act, 1882 (Reg. No 154).
- The Trust deed is available on request.
- The Akshaya Patra Foundation is registered under Section 12A (a) of the Income Tax Act,1961
- The Akshaya Patra Foundation is registered under section 6 (1) (a) of the Foreign Contribution (Regulation) Act,2010 (FCRA Reg. No. 094421037).

Name & Address Of Main Bankers:

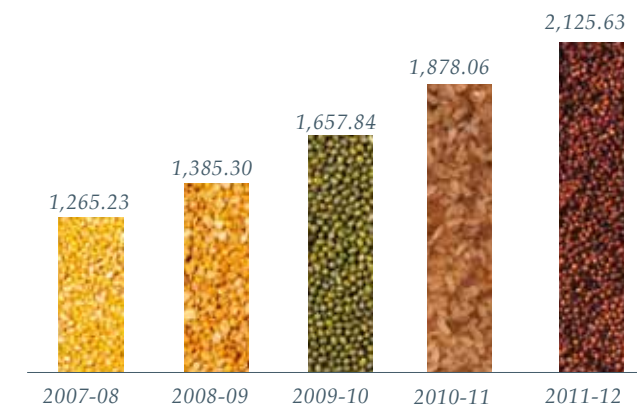
Axis Bank Limited, No 5/111, 1st Main, 1st Block,
Dr. Raj Kumar Road, Rajajinagar, Bangalore - 560010

Name & Address Of Auditors:

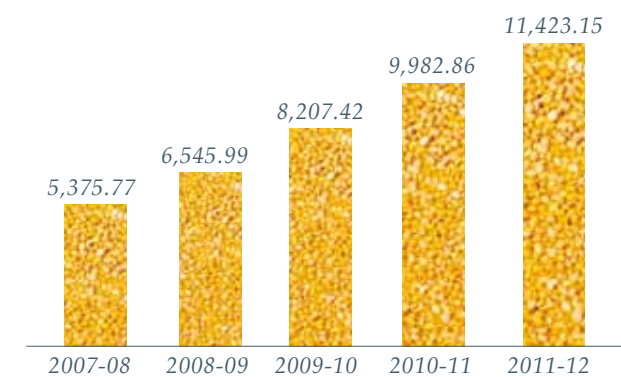
M/s BSR & Co,Chartered Accountants,
Maruthi Info-Tech Centre, 11-12/1,
Inner Ring Road, Koramangala, Bangalore - 560071

Visitors are welcome to the addresses given on the
"contact us" link on our website - www.akshayapatra.org

Comparative number of Meals (In Lakhs)

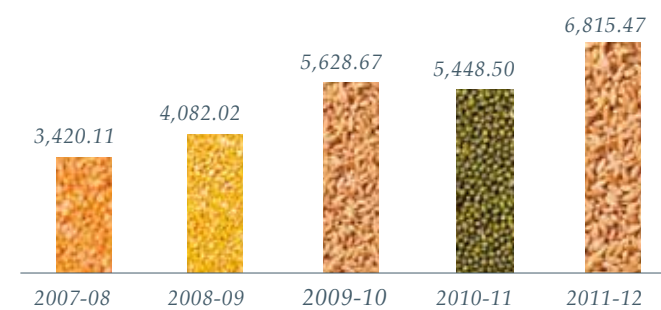


Asset Value (₹ In Lakhs)



Source: Balance Sheet

Donations Received (₹ In Lakhs)



Source: Receipts & Payments account

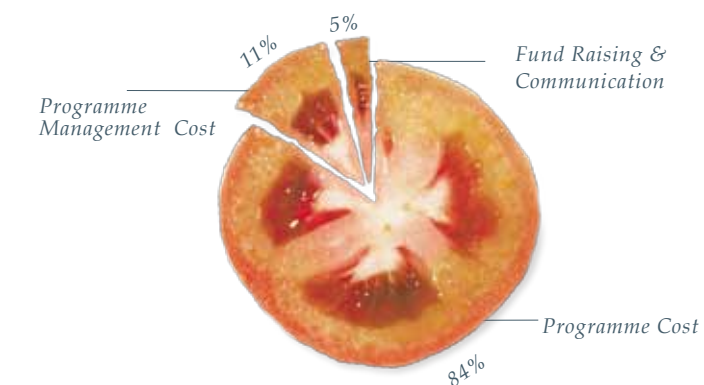
Abridged Income & Expenditure statement

	₹ In Lakhs	
	2011-12	2010-11
Total Income	13,626.26	12,486.83
Total Expenditure	13,420.50	12,273.28
Excess of Income over Expenditure	205.76	213.55

Abridged Balance Sheet

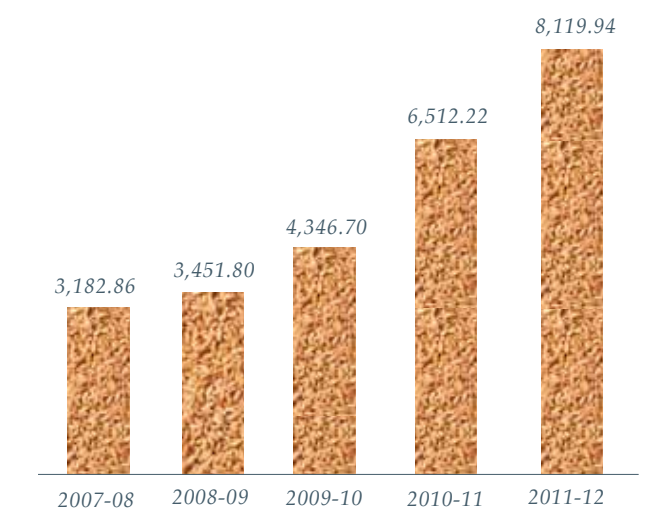
	₹ In Lakhs	
	2011-12	2010-11
Net Fixed Assets	5,086.04	4,927.78
Net Non Current Assets	165.84	108.5
Net Current Assets	4180.52	2402.77
Total Assets	9,432.40	7,439.05
Trust Fund & Reserves and Surplus	9,432.40	7,439.05

Mid Day Meal Programme Cost

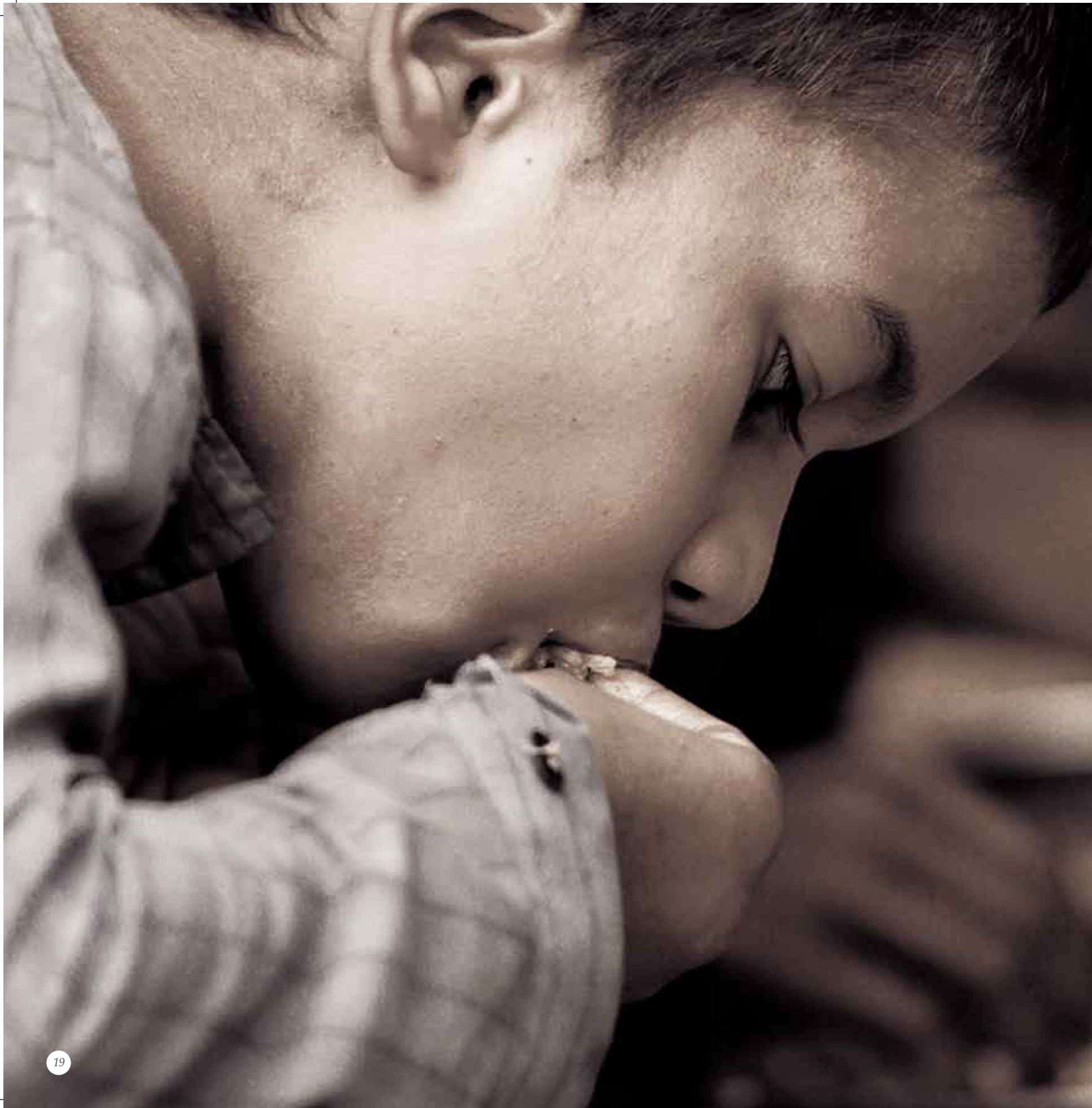


Source: Income and Expenditure account

Government Subsidy Amount (₹ In Lakhs)



Source: Income and Expenditure account



What Was Served In 2011...

Akshaya Patra awarded ISO 22000-2005 Certificates
 Eight kitchens of Akshaya Patra successfully passed the ISO recertification audit, while two kitchens received their ISO certification carried out by the DNV group. The recertification is done once in three years and involves full conformity with all standard requirements of ISO 22000-2005 in kitchen operations.

GPS

The Foundation has started implementing a vehicle tracking system to manage the fleet better. We have installed GPS devices in 72 vehicles as of now. The initial results have shown that vehicle tracking is effective and is aiding the improvement of overall service delivery.

IVRS

The Interactive Voice Response System (IVRS), enables input and responses to be gathered via spoken word through voice recognition, is all set to be implemented as a pilot in Akshaya Patra, Hubli.

Six Sigma

Adoption of Six Sigma methodologies across Akshaya Patra has improved the quality and optimised costs. The cooking time has also reduced by 40% after its implementation in the pilot location.

Route-Simulation

With the help of the students and faculty from IIM, Bangalore, the Foundation has developed a route-simulation software. Experts estimate an optimisation opportunity of up to 15% across all units.

New Vegetable Cutting Machine

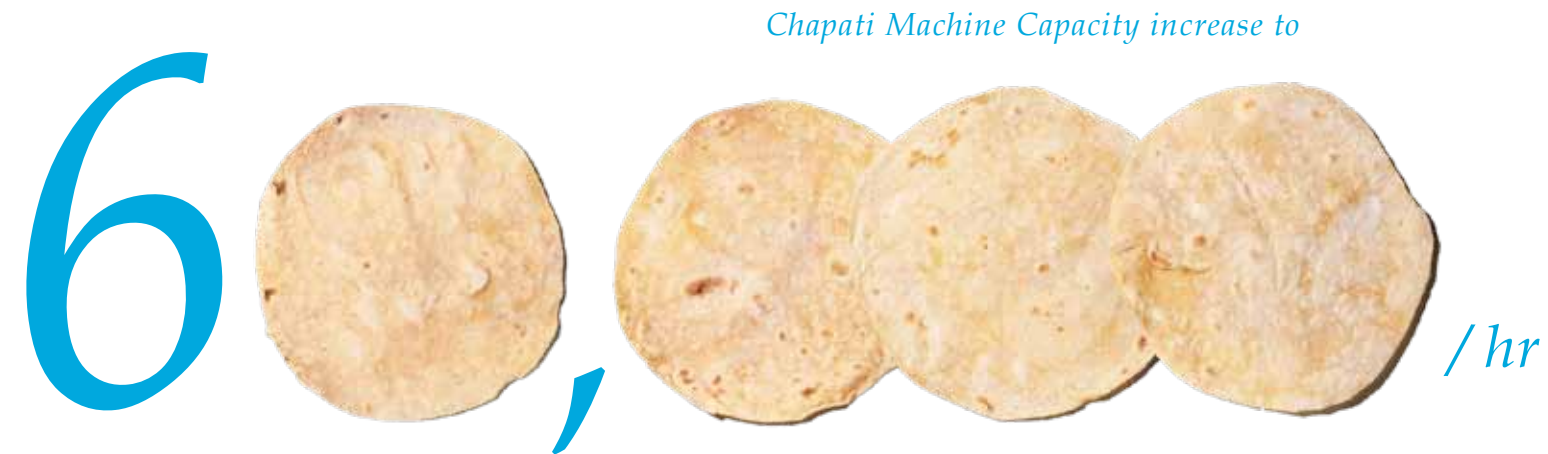
The HK Hill kitchen in Bangalore has tailored a new vegetable cutting machine. This machine has largely helped the operations to save on time and since it's freshly cut, fresh food is always served.

IAS Academy

Akshaya Patra was invited to the Lal Bahadur Shastri National Academy of Administration (LBSNAA) to talk on Public Private Partnership (PPP) and its importance in MDM sector. It is an apex training academy that trains IAS officers. The talk was attended by 160 IAS trainees and the program was well received.

TEDx

Akshaya Patra's Vice Chairman was invited to talk at TEDx Change - the big picture. The talk was on "Why should we, as a society, continue to invest in global health and development? How can we work across borders and political boundaries to make a positive change? And what returns can we expect on our investments?" Chanchalpathi Dasa spoke of the Akshaya Patra story and its current reach through videos and pictures.



The design has been finalised for the transition of Chapati (Indian flat bread) making machine to higher capacity with automated oil sprinkler. Without much additional investment, the foundation is increasing the capacity by 50%.

Akshaya Patra Introduces Natural Blend Solutions in Recipe

To provide a natural taste to its recipes, the HK Hill Kitchen has piloted natural colour blends. One such colour, cardamom in a liquid form, is used in the preparation of sweet pongal. The blend has increased the consumption of the South Indian dessert served in schools.

New Kitchen

***Nathdwara:** Akshaya Patra has started its centralised kitchen in Nathdwara. 75,000 students studying in government schools will be served mid-day meals from this kitchen. Akshaya Patra's centralised kitchen at Nathdwara houses a chapati making machine capable of churning thousands of rotis per hour. The facility also cooks dal and rice in separate steel cauldrons; the cooked meals reach the children in food grade stainless steel vessels with air-tight lids to retain its freshness.*

Beyond The Mid-Day Meal Programme

Schools in Guwahati get Borewells and Toilets

Akshaya Patra in association with the Infinity Townships Pvt. Ltd., in the first phase, has provided new borewells and toilets to 15 schools in Guwahati.

Rally to stress the need for protecting environment

Over 300 students from schools in Jaipur held a rally to create awareness on the need for protecting the environment and spread the message that female foeticide is a heinous crime. This was a joint initiative by Akshaya Patra and Edu media.

AIESEC volunteers to raise awareness on Akshaya Patra in Mangalore schools

A seven member AIESEC Team from Manipal University conducted workshops in and around Mangalore city with an objective to create awareness with respect to hygiene, cleanliness and nutrition. The team visited a number of schools, and educated the children and school staff. They also gave an insight into the effort put in by the Akshaya Patra workforce in providing hot nutritious meals.

Akshaya Patra extends its Life Skills programme

As part of its initiative to provide all round development of the child, the Akshaya Patra Foundation has implemented the World Health Organization's (WHO) directive of imparting Life Skills to children. With the support of Dell Foundation, Akshaya Patra launched its "Akshaya Life Skills" programme in schools where we serve. In 2011-2012, 75,000 students have been covered in five locations including Hyderabad and Jaipur.

Eco-friendly initiative at Akshaya Patra kitchen

The VK Hill kitchen in Bangalore recently introduced an eco-friendly initiative of smokeless stoves. The biomass smokeless stove which is known as Oorja runs on briquettes. The stove has a chamber for burning briquettes, a mini-fan, powered by rechargeable batteries and controlled by a regulator, which blows

air to fan the flames. This initiative has helped in minimising fuel cost by 50%. The stove is largely used for the purpose of preparing seasoning for sambar.

The Akshaya Patra Initiative for Development conducts survey on mid-day meal

The Akshaya Patra Initiative for Development (APID) embarked on a unique survey of 1000 children covering over 14 schools in Bangalore. The survey entitled 'Children's delight and teacher's delight' covered both students and teachers on different aspects of the mid-day meal. Responding to the survey a majority of the children observed that they get sufficient quantity of the food and were also happy about its quality. Few students suggested improvements in the meals and the menu.

Jaipur's kitchen garden gearing up for second harvest

The kitchen garden in Jaipur is gearing up for its second harvest. It was started with the objective of cultivating vegetables to be used in the meals prepared for the children. Carrots, cabbages and cucumbers are being cultivated on 15 acres of fertile land. Fresh carrots are dehydrated for the purpose of providing children with a wide variety of nutritious vegetables during off seasons.





...AND WHAT'S ON THE MENU FOR TOMORROW

...And what's on the menu for tomorrow

Goals for 2012

Let's take a look at what is in store for Akshaya Patra in the coming year to ensure we take the required step towards achieving our mission. Here's a look at the expansion plans for Akshaya Patra for 2012:

- Delhi - 39000 students
- Surat- 85000 students
- Ahmedabad- 25000 students
- Cuttack / Bhubaneswar -75000 students
- Haridwar -100000 students
- Salasar - 25000 students

Future Plans:

Technology Fillip

Our efforts would go into bringing the best-in-class manufacturing technology to enhance the Speed, Quality and Safety of cooking, packing and distributing food. We plan to achieve this by:

- Vessel Design - Our Project & Infrastructure team has come up with a new design which is similar to a milk can that practically eliminates spillage. We plan to integrate this in our operations by next year.
- New pressure reducing stations - HK Hill kitchen in Bangalore is soon going to pilot a new pressure reducing station which will help the steam to become available for cooking at the right pressure and temperature. The same will be replicated in other kitchens later.
- Automatic rice cooking, packing and loading of food into the distribution vehicles
- Line balancing and throughput / flow improvement across our operations
- Cook near the consumption point - Mobile Kitchens
- PLCC controlled lines in the upcoming kitchens

Green Initiative

Adopt green practices in all possible areas - we plan to implement environment friendly practices in about 15 kitchens in the next three years and achieve power savings, reduce cost of operations.

The salient features of this initiative will be:

- Saving power using non-conventional energy, which includes conversion of food waste to biogas for power generation
- Solar power for boilers, cooking and office
- All lighting to be state-of-the-art in non-conventional energy
- Rain water harvesting in all our kitchens
- Green materials for kitchen construction

ACHIEVE POWER SAVINGS AND REDUCE COST OF OPERATIONS.

Beyond the meal

The organisation will work towards improving services beyond the meals by means of various awareness programs and sessions with staff, teachers, and children in schools.

The salient features of this initiative will be:


- Awareness on methods of accepting and handling the food delivered in schools
- Improve feedback mechanisms from schools
- Hygiene in storing and serving the meal
- Water facility for drinking and washing hands
- Basic food safety requirements
- The Akshaya Patra Foundation Academy for Excellence
- Social audits

The Dishes That Make The Meal Interesting

A good meal is a sum of all the dishes coming together in a tasteful fashion. Likewise, Akshaya Patra is a multi-stakeholder programme, where the support of all the partners has ensured a successful run for 12 years. The whole machinery is operationally smooth because of the partnerships with the Central Governments, State Governments, Corporate and Individual donors, Trusts and Foundations, Banks and PSUs, volunteers, teachers, local community, parents and children.

Without their collective support, we could not have made this whole exercise, up to the last mile possible - a hot meal for 1.3 million children- every single day. In this section, we pay our gratitude to all our stakeholders for their continuous support and hope they stay with us in our journey.

Our Stakeholders



Child/Parent —
Government —
Teacher —
Donor —
Employee —
Volunteer —

Central and State Governments
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

Other Government Organisations
Bruhat Bangaluru Mahangara Palike (BBMP)
Jaipur Nagar Nigam

Our Well Wishers

Corporates

Amalgamated Coffee Bean Co
Applied Materials
Arcelormittal India Ltd
Aspire Trading Pvt Ltd
Assam Roofing Ltd
Au Financiers India Pvt Ltd
Auma India Pvt Ltd
Bonai Industries Ltd
Centum Electronics Ltd
Chengmari Tea Co Ltd
Cisco Ltd

Individuals

Concast Ispat Ltd
Crimson Logic India Pvt Ltd
Deepak Cables India Pvt Ltd
Emta Coal Ltd
Enam Securities Pvt Ltd
Environmental Creation Pvt Ltd
Flipkart
Godrej Industries Ltd
Hartex Rubber Pvt Ltd
HDFC Asset Management Company Ltd
HDFC Limited
India Carbon Ltd
International Combustion India Ltd
IVRCL Infra Structures & Projects Ltd
J M Financial Foundation
Janpad Textiles Pvt Ltd
JSW Steel Limited
Kuntal Investments Pvt Ltd
LSI Financial Services Pvt Ltd
Micro International
Miraj Business Development Pvt Ltd
North East Roofing Pvt Ltd
P S Group Realty Ltd
Pepsi co. India Holding Pvt Ltd
Philips Electronics India Ltd
Poddar Pigments Ltd
Pradip Overseas Ltd
Ranchi Entertainment Pvt Ltd
Robert Bosch Engineering & Business Solutions Ltd
Sai Sulphonates Pvt Ltd
Siddharth Colorchem Ltd
Sodexo
Spherix Assets Inc
Star Marklinks Pvt Ltd
TCI Freight (A Division of TCI Ltd)
The Jorehaut Tea Ltd
Transcendent Condominiums Pvt Ltd
Techno Electric & Engineering Co Ltd
The Indian Hotels Company Ltd

Trusts & Foundations

Trusts & Foundations

ABB India Foundation
Adobe Foundation
Caterpillar Foundation
Charities Aid Foundation America
Charities Aid Foundation India
Elcia Trust
Give India
Halcrow Foundation
Hans Foundation
Hare Krishna Movement
Homestead Charitable Trust
Iskcon Bangalore
Kusuma Foundation
Mahindra Satyam Foundation
Michael & Susan Dell Foundation
Monsanto Foundation
Prestige Foundation
Seva Sangama Pratishthana
Sheela Kanoria Foundation
Shrimati Snehlata Devi Poddar Trust
The Akshaya Patra Foundation U K
The Akshaya Patra Foundation U S A
The Maitri Trust
Tosa Foundation
Union Bank Social Foundation
United Way Of Mumbai

Public Sector Units & Bank

Bengal Ambuja Housing Development Ltd
BHEL
Delhi State Industrial & Infrastructure Development Corporation Ltd
Gujarat Alkalies & Chemicals Ltd
Gujarat Industrial Power Company Ltd
Gujarat State Fertilisers & Chemicals Ltd
Gujarat State Petronet Ltd
Hindustan Composites Ltd
Hindustan Petroleum Corporation Ltd
Indian Oil Corporation Ltd
Metals and Minerals Trading Corporation of India
National Mineral Development Corporation Ltd
SAIL - Bhilai Steel Plant
State Bank Of India
State Bank Of Travancore

*List not exhaustive

How Sumptuous It Has Been

As they say, the proof lies in the pudding.

And so we'd like the results of the mid-day meal scheme to speak for itself:

- 1) *Increased enrolment – The mid-day meal scheme has become a great incentive for children to come to school. As it's more often than not, children's only meal for the day, parents prefer to send their children to school.*
- 2) *Increased attendance – Children look forward to coming to school every day due to the delicious menu. In addition, regional delicacies are also a big draw for them to attend school.*
- 3) *Increased concentration – The nutritious and healthy food increases the child's concentration in class and helps them perform better.*
- 4) *Improved socialisation – The intermingling and eating together habit has increased the unity among children of various religions and castes. It has helped in removing divisional hierarchy in terms of social standing and has fostered a sense of equality among them.*
- 5) *Addressed malnutrition – Akshaya Patra is striving to meet the nutritional requirement of children such as energy, carbohydrates, proteins and fat.*
- 6) *Empowered women – Women have been employed in different capacities in operations and other areas as cooks, helpers, etc., with the advent of the mid-day meal scheme. This vocational opportunity has given a boost to their self-esteem and improved their social standing.*




 Success stories

**“LIVE AS IF YOU WERE
TO DIE TOMORROW.
LEARN AS IF YOU WERE
TO LIVE FOREVER.”**

MAHATMA GANDHI



SAVITHA

Savitha passed Grade 10 with 97.6% from Corporation School, Srirampuram, Bangalore. She is a vibrant young girl who has not only topped the school but also secured the 9th rank in the state. A brilliant student, Savitha says that apart from her own efforts, the efforts of the teachers at the school paid off. She says, “The teachers were extraordinary. They held special classes every single day so that we revised what we had studied. If there was any lesson that was difficult, the teachers would focus on those lessons so that everyone understood what was being taught.” Additionally her health improved once she joined the new school. The 16-year-old says, “I loved the mid-day meal at the school. It was tasty. I loved the curds that were given as part of the mid-day meal. My parents are happy that I have put on weight.” She goes on to explain, “There were a lot of students who would come to school without eating their breakfast, mostly because of their poor economic background. The mid-day meal was even more significant for such students.”



SANGEETHA

Every evening as soon as Sangeetha returns from school, she begins cleaning the open-shelter and then feeds the lambs. It would be late evening when her father returns with the flock of sheep. Once in 3-4 months, Sangeetha’s father earns about Rs. 1,000 to Rs. 2,000 for shearing. He adds, “Since the income is too low, I am forced to sell a few sheep once a year and it’s the only time I make enough money to sustain the family expenses for a whole year.” Her mother says, “Thankfully, Sangeetha and her sister get nutritious food at their school which is a great relief for us as parents. She is able to concentrate on her studies because she gets good food.” A fourth grade student, Sangeetha enjoys studying and only misses school when she is forced to take the sheep out for grazing, when her father or mother is sick. Her previous year’s report card shows that she scored a commendable 72%. This is an achievement considering that she studies only in school and doesn’t get much time to study at home. Sangeetha’s mother wants her children to study further and secure a stable job which will transform their lives. While Sangeetha is not sure what she want to become, the principal of the school says, “She is one of the few kids whose enthusiasm to study brightens up our lives.”



RADHA

Radha is studying in the seventh grade and the mid-day meal she gets in school is her only source of good nutrition. Her mother died many years ago and her sister is married. Radha’s father, who works as a daily wage labourer says, “We come from a family of snake charmers, but because of the ban, we have few options to pursue. I have not acquired any other skill and hence today I work as a labourer.” He continues, “Akshaya Patra is a blessing, my daughter gets food which is as tasty and as nutritious as her mother would have liked to cook for her if she was with us here today.” As long as the Akshaya Patra reaches her school, children like Radha can hope for at least one nutritious meal that will help them grow stronger in spite of the difficulties they face back home.



GULLU

Gullu hails from a tribal area based in the interiors of a dense jungle in Odisha.

His parents leave for work early in the morning and he is left all alone in the house all day. One fine morning he started walking through the jungle aimlessly lost in his thoughts and found himself outside a small building called "school" where many kids were having lunch in the afternoon. He saw the kids going for many helpings with their empty plate which was filled every time with piping hot food by the teachers. He went back home and told all the neighbouring kids about the free food distribution. They were all like Gullu, who never knew such a place ever existed. The very next day onwards, Gullu and the kids of that tribal region started going to school. Nobody has asked him to go to school, but this boy walks miles just to realise his dream, someday, of seeing the world outside his tribe. And of course, to fill his stomach with freshly cooked mid-day meals served at his school.

VARUN R

At fifteen years, Varun is no ordinary kid. The boy has read all the history books in the nearest library. He says "I love reading, especially about India". He won first prize on the 'Bharat Ko Jano' quiz in his 9th standard and is the pride and joy of his school. When asked what he wanted to be, he readily answers that he wants to be an IAS officer and shares his dreams, of starting few schools in remote villages, with his father. Varun loves eating Akshaya Patra's mid-day meal and says "I think Akshaya Patra is doing a tremendous job and I have to appreciate the fact that it uses Soya beans in its food. Many of my friends are allowed to come to school only because of the food and we are glad that there is hot tasty food awaiting us during lunch every day." He also says that replicating such programs in remote villages is important and feels that if all children can partake the mid-day meal then it would be a great deed for the nation. With a smile on his face he adds "I want Akshaya Patra's tasty nutritious food for all children in the schools I start". He is focused on his tenth standard exams and wants to score the highest in his board exam. He is confident and yet shy when he opens up and expresses his dreams.



PARVATI

Parvati is a bright 5th standard student with two brothers and one elder sister. Her parents cannot afford to send all their children to school, hence they decided to educate only the sons as they would be the future breadwinners for the family. Parvati was initially not allowed to go to school and was helping her mother with household chores along with her other sister. Every day when her brothers were back from school she used to take their books and turn over pages to figure out what was written. She always dreamt of going to school with her brothers and have her own set of books. With a smile on her face she says, "I knew that given a chance I could do much better than my brothers in school, because I wanted to learn". Parvati insisted with her parents to allow her to go to school and finally after much persuasion, they relented. The primary reason was that they were relieved of the burden of feeding her lunch. Today she is the only girl from her family who goes to school. She has been going to school for the past 4 years. Her story has also influenced other girls in her locality to go to school.



"Before the regular implementation of the mid-day meal programme, I used to treat a lot of children who would have fainted while assembling for the morning prayers at the schools. But today, it has reduced. This is primarily because the children are receiving basic nutrition through the mid-day meals." When asked if he has observed any tangible difference in the children, he says, "In just over a six month period, I have seen children gaining up to two kilograms. The mid-day meal has proved beneficial, especially among girl children, which is evidently visible in their healthy physical growth."

Mahendar Kumar

a popular physician from Vrindavan,
Uttar Pradesh



"About 12,000 children enjoy the mid-day meals provided by The Akshaya Patra Foundation in the Chaumuha block. The success of the decentralised cooking model is primarily because of constant vigilance that the Foundation ensures. About 90% of the entire block is served by Akshaya Patra and soon we plan to make it a 100%. With respect to education there has been a significant jump of 15% in attendance since the Foundation has taken over the programme." Talking about the transparency system that is followed to ensure that the food is cooked in hygienic conditions, he says, "Akshaya Patra often invites the school staff, government officials and children to visit the centralised kitchen. As far as the decentralised kitchens are concerned, it is open to anyone."

Sarvesh Kumar

The Block Education Officer,
Mathura, Uttar Pradesh



"Children in the village have benefited from the mid-day meal programme. I feel that the improvement in childrens' health especially seen in their height and weight can be attributed to the availability of good nutritious food at the schools."

Ibrahim

Member of Panchayat ,Local Governing body,
Gowda Village, Mathura, Uttar Pradesh



Akshaya Patra bears an eloquent testimony to how successful collaborative efforts between governments and civil society actors can bear good results. The inherent strength of Akshaya Patra is their willingness to work in the real spirit of partnership with the government, whether at the Centre or at the State level. Akshaya Patra has demonstrated a strong ability to add value to the core mid-day meal programme through its readiness to mobilise and use local resources, ability to deliver efficiently and through its strong innovative capabilities. The Foundation has set in place a very strong replicable model of delivering to scale through the use of centralised kitchens. They are valuable partners of the Karnataka Government.

G. Kumar Naik, IAS

Secretary to Government, Karnataka
Education Department
(Primary & Secondary Education)



During my first trip to India, I decided to make use of my opportunities and help the needy at least once in my life. Then I read about Akshaya Patra and its mega project. I found their work very sensible, comprehensive and convincing. I was astonished about their facilities and success and decided to become part of their project. When one sees children smiling happily, one feels the hope which Akshaya Patra's project spreads in their lives. The success stories of numerous children from humble backgrounds, who became doctors, engineers, teachers is proof of how Akshaya Patra is changing lives. Then one knows that volunteering for Akshaya Patra is totally worth the effort."

Felix

Germany (Volunteer)



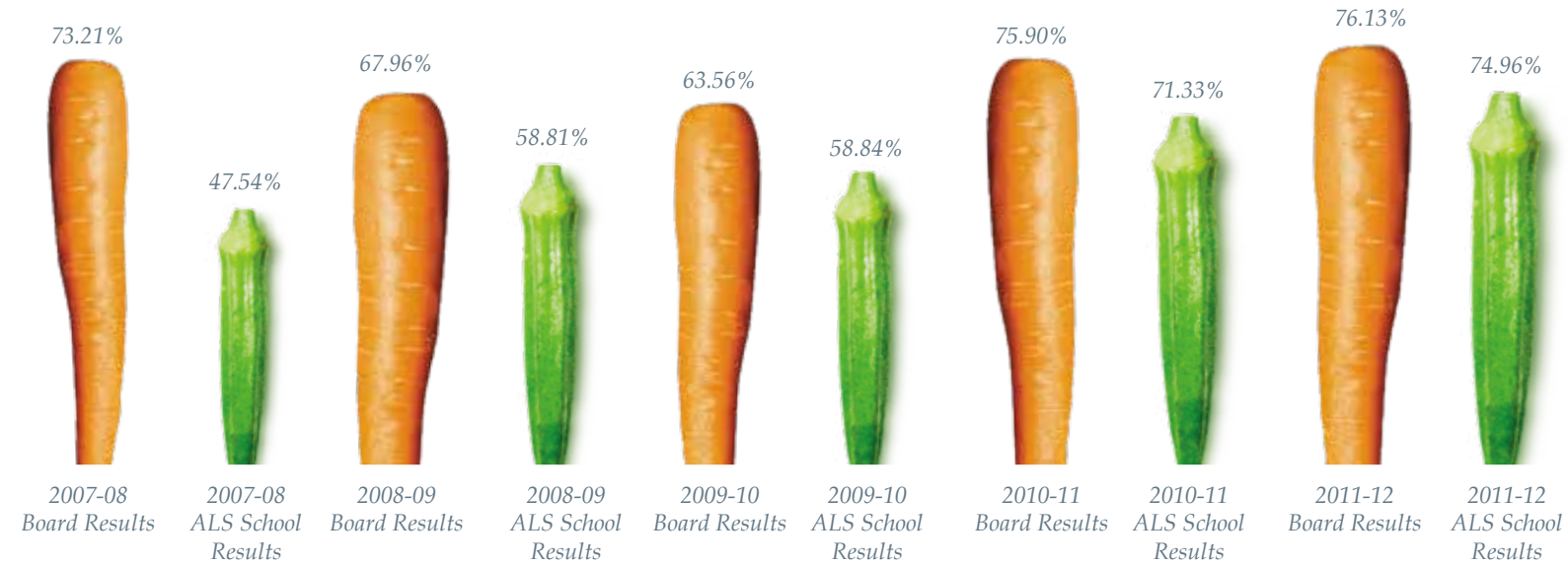
"My visit to the Foundation in Bangalore during August 2011 was an opportunity to see, first hand, an extraordinary organisation that reflects vision, commitment and accountability at all levels. A vision of the importance of good nutrition in early childhood for the achievement of human potential. A commitment to ensure that this vision is achieved in as many settings as possible. And an accountability – to those in need of better nutrition as well as to those who provide the resources. This is a practical example of how civil society can contribute to scaling up nutrition: an example that has inspired many. I am particularly grateful for the opportunity to learn about the work of the Foundation and to be in a position to appreciate its extraordinary and effective contribution".

David Nabarro

Special Representative of the
UN Secretary General for Food
Security and Nutrition

Akshaya Life Skills

Impact Study of Life Skills programme in all schools (Karnataka)



Impact Study of Life Skills programme in Akshaya Life Skills (ALS) schools has proved to be positive throughout the years. When the SSRC result data of the year 2007 to 2012 is analysed the results depicts that most of the ALS schools have successfully gained improved results when it is compared to Board results. Also the number of distinction holders have increased when compared to the previous year.

The Akshaya Life Skills programme has been very beneficial in improving academic performance of the students and in ensuring that they continue their education. There has always been a significant increase and improvement through the years.

Impact on Pass percentage and Enrolment to Higher studies



*Enrolment figures not included for the just concluded academic year of 2011-12

The above graph represents the percentage of students who have cleared their Secondary School Leaving Certificate (SSRC) examinations and are pursuing their higher studies across the different academic years after the programme.

The Akshaya Life Skills (ALS) programme is in collaboration with EduMedia and aims at holistic development of school children. ALS trains ten important life skills outlined by WHO: Decision Making, Problem Solving, Effective Communication, Inter-Personal Skills, Critical Thinking, Creative Thinking, Self Awareness, Empathy, Coping with Stress and Self Management.

"AKSHAYA PATRA IS A VIBRANT EXAMPLE OF HOW A PROGRAMME CAN BE SCALED UP TO MAKE A LARGE DIFFERENCE. BY HELPING TO FUND THEIR DEFICITS FOR CAPITAL EXPENDITURE, WE ARE VERY HAPPY THAT WE CAN ADD VALUE TO THEIR PROGRAMME. WE ARE PROUD TO BE ASSOCIATED WITH AKSHAYA PATRA FOUNDATION WHO PUTS TOGETHER A COMBINATION OF TECHNOLOGY AND INNOVATION AT ITS BEST FOR SOCIAL GOOD".

**KEVIN THIENEMAN,
COUNTRY MANAGER,
CATERPILLAR – INDIA/ASEAN & CHINA.**

KUSUMA TRUST STUDY

"The Mid-Day Meal(MDM) (implemented by The Akshaya Patra Foundation) plays an important role in both Nayagarh and Medak as a driver for higher attendance and is a reason for children not to skip classes. As the food is nutritious and nourishing, there is lower absenteeism from sickness than before the programme was implemented. Meals provide energy and stamina, and increase the physical strength and concentration of children. The MDM (implemented by The Akshaya Patra Foundation) is seen as providing a sociable environment where children interact and break barriers of the caste system. It enhances communication skills as well as gives children confidence."

Excerpts of the Mid-day meal evaluation report of Kusuma Trust to review the impact of the programme on the attendance, retention and academic performance of children in Nayagarh(Odisha) and Medak (Andhra Pradesh).

MANIPAL UNIVERSITY STUDY

"Hunger, malnutrition, ill health, gender inequality are constraints for attainment of education. Akshaya Patra as a mid-day meal programme has tackled these problems as well as heightened the expectations. " Malnutrition among school children receiving mid-day meals is very less as compared to students who are not receiving mid-day meals."

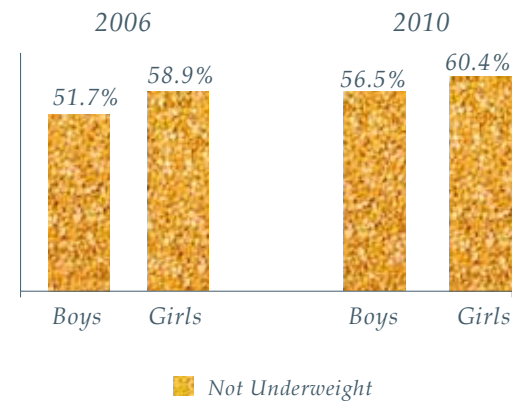
Excerpts of Study conducted on measuring the impact of mid-day meals on child's growth by Department of Public Health of Manipal University

AC NEILSON IMPACT STUDY

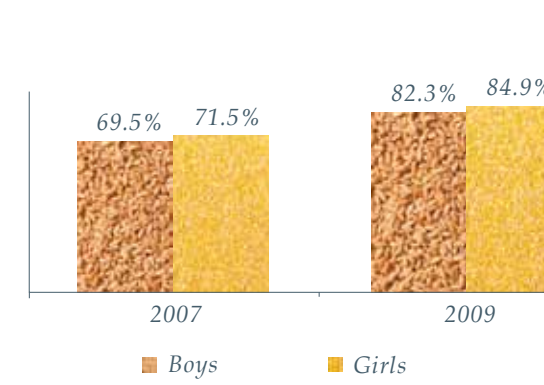
Impact of Akshaya Patra Mid-Day Meal Programme

- Increase in school attendance
- Socialisation among children
- Empowerment of local women
- Improvement in nutritional status
- Increase in enrolment by 28%
- Decrease in drop-out rate by 8%

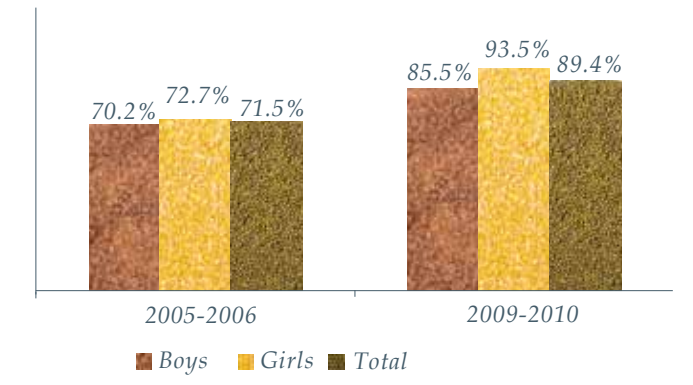
Impact on Nutritional Status in Akshaya Patra schools in Puri



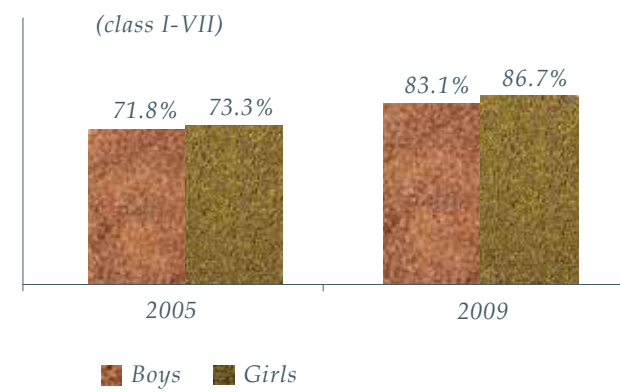
Impact on Attendance in Akshaya Patra schools in Bhilai



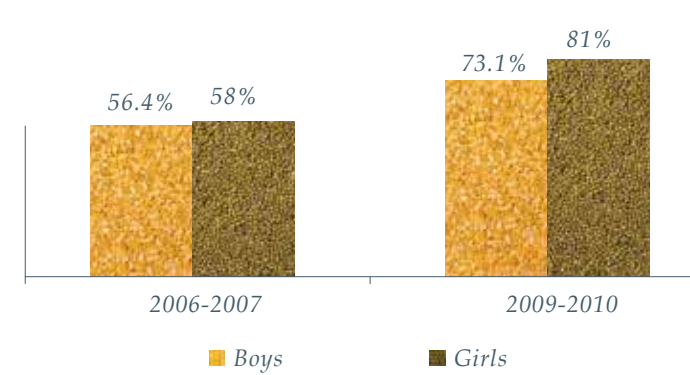
Impact on Attendance in Akshaya Patra schools in Bangalore



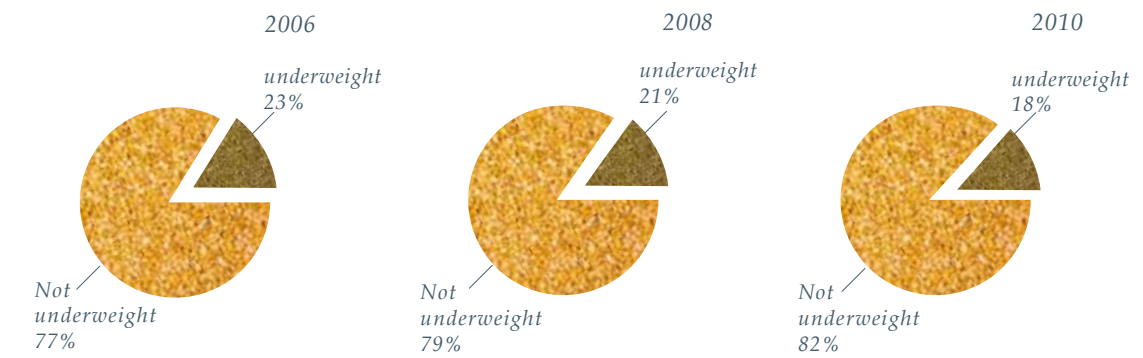
Impact on Attendance in Akshaya Patra schools in Puri



Impact on Attendance for Akshaya Patra Primary schools in Ahmedabad



Nutritional Status in Akshaya Patra schools in Bangalore



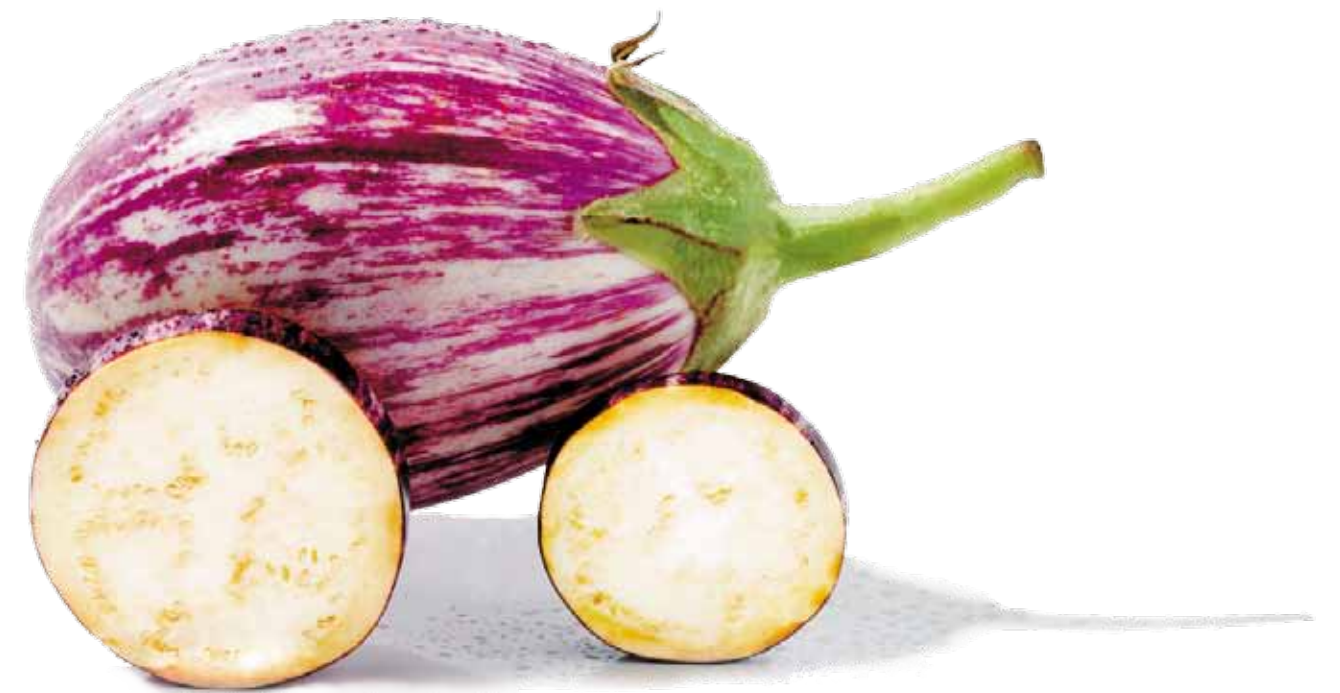
“A CHILD’S HUNGER IS ENTIRELY PREVENTABLE, THE SIMPLE AND POWERFUL MISSION OF AKSHAYA PATRA IS NOT JUST FILLING EMPTY BELLIES, BUT CHANGING THE TRAJECTORY OF COUNTLESS LIVES, AND THIS GIVES US ALL A RENEWED SENSE OF WHAT IS POSSIBLE AND WORKING TOGETHER WE CAN UNLEASH THE POSSIBILITY OF A BETTER FUTURE FOR EVERY CHILD.”

INDRA K. NOOYI
CHAIRMAN & CEO - PEPSICO

“THE APPLIED MATERIALS FOUNDATION IS COMMITTED TO INVESTING IN MEANINGFUL SOCIAL CAUSES IN THE COMMUNITIES WHERE WE OPERATE. WE ARE PROUD TO EXTEND OUR ASSOCIATION WITH AKSHAYA PATRA TO SUPPORT THE CRITICAL CAUSE OF ENSURING NOURISHMENT THROUGH HEALTHY MID-DAY MEALS FOR SCHOOL CHILDREN.”

ANINDA MOITRA

PRESIDENT & MANAGING DIRECTOR - APPLIED MATERIALS, INDIA



Meals On Wheels

The Akshaya Patra Kitchen

The cog in the wheel

The kitchen operations in Akshaya Patra have been a popular topic for many documentaries and case studies. Each meal that comes out of the kitchen has a story to tell. The first kitchen was set up in Bangalore, inside the ISKCON premises. The kitchen that used to feed 5000 children can now feed over a lakh of them. The Akshaya Patra Foundation runs 16 centralised kitchens from 19 locations and 3 de-centralised kitchens. Akshaya Patra has created an ingenious method for sieving, sorting and cleaning of grains. Thick and unpolished rice was not preferred by children. On understanding this predicament, Akshaya Patra immediately implemented the polishing process to improve the taste.

Akshaya Patra's 10 centralised kitchens are ISO 22000:2005 certified with the capacity of producing up to 1,50,000 meals a day. The processes have been designed in a manner to ensure minimum human intervention and effort. Employees in the kitchen used a standardised menu format which is determined by Akshaya Patra's food labs. They add exact amount of vegetables, pulses, spices, oils etc., into the containers, which is specified in the menu. The temperature is checked periodically and more ingredients are added as prescribed and stirred occasionally. At the end, the food is unloaded and placed into the vehicles. Thus with a minimum human effort there is much more efficiency, less confusion and the whole process is less prone to accidents.

The rice cauldrons in each kitchen can cook 100 kg of rice in 20 minutes. The 'sambar' cauldron has the capacity to produce 1200 litres for 6000 children. The menu caters to the local palate of each state without ever compromising on quality. Children start to dislike food if they get repetitive. Hence, Akshaya Patra produces 27 varieties of 'sambar' to ensure variety for the beneficiaries. When it was discovered that in

the North-Indian states, rotis were preferred, Akshaya Patra fashioned an indigenous roti making machine. This 'roti maker' can now produce up to 60,000 rotis in an hour. Apart from special occasions and festivals, desserts and sweet treats are also served at least once a week. A tool kit is used across all locations to verify pest control measures, legal compliance, and other controls to ensure that the Food Safety and Management System (FSMS) standards are complied with and hygiene is maintained. Adoption of Six Sigma methodologies in the kitchen and processes has improved the quality and optimized costs. The cooking time has also reduced by 40% after its implementation in the pilot location.

AKSHAYA PATRA KITCHENS HAVE ADOPTED SIX SIGMA METHODOLOGIES

Some recipes behind a billion smiles.

Sweet Pongal

INGREDIENTS

Name of the Ingredient	Qty (Kg)
Cardamom(p)	0.8
Cloves	0.1
Vegetable Oil/Ghee	10
Channa Dal	20
Jaggery	200
Rice	120

PRE-PREPARATION

Make Jaggery Syrup.

RECIPE

Fill & boil water in cauldron up to 50% (approx. 5 mins.)

Add Channa Dal

Boil Dal for 20 mins

Add 20% water

Add rice and boil for 5 mins

Add Vegetable Oil/Ghee

Add Jaggery Syrup

{Fill & boil water in cauldron up to 10% Add Jaggery
Boil until Jaggery melts (approx. 5 mins.) Filter}

Mix and boil for 2 mins

Add Cardamom powder

YIELD: Delicious Sweet Pongal for 5750 children

**WE CREATED
THE CONCEPT OF
LOCALISATION
IN THE MID-DAY
MEAL SECTOR
IN INDIA.**



Toor Dal Sambar with Sweet PumpkinINGREDIENTS

Name of the Ingredient	Qty (in Kg)
Asafoetida	40 gm
Sambar Powder	16.1
Mustard	2
Toor dhal	100
Pulses	30
Turmeric powder	150 gm
Vegetable Oil	15
Salt	18
Jaggery	3
Tamarind	3.5
Tomato Paste(Tomato)	3(20)
Sweet Pumpkin	300
Curry leaves	1Kg

PRE-PREPARATION

1. Clean Curry leaves on the previous day.
2. Clean and cut the vegetables.
3. Add water to sambar masala and make paste.

RECIPE

Fill & boil water in cauldron up to 20%
(approx. 5 mins.)

Add Dhal, Turmeric, Oil (7kg)

Cover the lid and boil for 40 mins.

Add vegetables, Pulses & boil for 20 mins.

Add Jaggery and Salt

Cook for 5 mins

Add Sambar powder paste,
Tomato paste & water 20%

Boil for 10 mins.

Add Tamarind Paste

Boil for 5 mins

For seasoning

Heat Oil (8Kg)

Add Mustard Seeds & fry until it pops

Add curry leaves

Add Asafoetida

Add Tomato (20Kg) & fry till it becomes soft}

Sambar is ready

YIELD: Tasty Sambar for 5750 children

AKSHAYA PATRA IS THE PIONEER IN USING TECHNOLOGY IN THE MID-DAY MEAL SECTOR.

Delivery and Distribution

The objective of Akshaya Patra is not just to distribute the food, but to ensure that it is hot and fresh when it is being served.

The food in the kitchens are therefore packed into stainless steel containers, and loaded into customised vehicles. These special purpose vehicles are heat insulated, dust free and deliver 1,50,000 meals in just 6 hours. Route optimisation tools have been developed to improve efficiency and yield upto 10-15% GPS tracking technology is installed in the vehicles and Akshaya Patra has initiated several innovations in logistics operations.

Decentralised Kitchens

- Women's self-help groups are trained to set up and run decentralised kitchens in locations such as:
Baran district - Rajasthan, Nayagarh district - Odisha and Mathura district in Uttar Pradesh
- By providing employment to local women, the programme enhances their socio-economic status
- Environment-friendly methods are adopted to sustain the community and offer a means of livelihood
- Reaches out to remote locations



 *Kitchen Process*

Vegetable Cutting



Mechanised Vegetable Cutting



Vegetables waiting to be cooked



Rice Weighing



Rice Preparation



Sambar Preparation



Sambar Filled into Containers



Rice Filled into Containers



Food Loaded into Delivery Vans



Delivery and Distribution



AKSHAYA PATRA

IN THE NEWS



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HOME ANALYSIS MUMBAI INDIA WORLD MONEY SPORT ENTERTAINMENT BREAKUP
HOT TOPICS: AFGHANISTAN (DNA INVESTIGATIONS) ANNA HAZARE
You are here: **HOME - BANGALORE** - Report
Akshaya Patra to launch food fortification plan
Published Friday, May 25, 2012, 14:13 IST
By T. Maheswara Reddy (P.ooce Bangalore) Agency: DNA

JABONG
OUR INTRODUCTORY OFFER FOR YOU
Rs 2000
When you sign up!
But hurry for a LIMITED PERIOD ONLY!
Akshaya Patra Foundation (APF), which supplies mid-day meals to 1.3 million school children across the country a day including 1.5 lakh kids in Bangalore, is planning to launch a food fortification initiative from this academic year to make the meals more nutritious.

Food fortification is a process by which essential vitamins and minerals are added to food, it helps fight malnutrition. APF's food fortification programme will be launched in association with BIL & Kamataka Milk Federation (KMF). "Last month, we did a trial at our kitchen in Bangalore. We will launch the initiative in 10 schools this year and will extend it to other schools based on the feedback from the children," said APF chief operating officer Jagdish Ramaswamy.

APF is planning to extend the mid-day meal programme to anganwadis. It has already completed a trial in Rajasudan. "We are ready to extend the mid-day meal programme to anganwadis in Karnataka provided the state government extends financial assistance. The extension of the mid-day programme will help address malnutrition-related problems among children in the state," Ramaswamy said.

APF aims to supply mid-day meals to five million children by 2020. "We ward donors who can adopt schools on a long-term basis. For example, we can supply nutritious food if donors adopt schools for three or more years instead of sponsoring one or two children for a year," he said.

As part of its cost-cutting measures, APF has selected a strategic partner for sourcing and procuring food grains during harvest. "We saved around 1



The Akshaya Patra Foundation (came into being in the year 2000 to address two of the most immediate challenges of India - hunger and education. The Foundation began its work by providing quality mid-day meals to 1500 children in 3 schools in Bangalore with the understanding that the meal would attract children to schools, after which it would be easier to retain them and focus on their holistic development.

The Akshaya Patra Foundation Giving wings to dreams!

11 years later, the Foundation has expanded its footprint to cover about 1.3-million children in 9 states across India. The Akshaya Patra programme is unique as apart from its centralised kitchen (with an capacity of cooking over 1,50,000 meals), are 150-2,000 satellite organization headquartered in Bangalore, Southern India.

खबर पूर्वोदय
दैनिक
विद्यालयों में मध्याह्न भोजन की उपादेयता पर हुई पत्रकार कार्यशाला
भुखमरी दूर करने में बाधक पूंजीवाद : डेका

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Akshaya Patra: No more hunger as you study!
With the introduction of the mid-day meal, more children across the country began begin attending school due to the prospect of eating at least one square meal a day.



ಅಕ್ಕಿಯ ಪಾತ್ರೆಯ ಅಡುಗೆ ಕಾರ್ಖಾನೆ

ಬೆಂಗಳೂರಿನಲ್ಲಿ ನಡೆಯುತ್ತಿರುವ ಅಕ್ಕಿಯ ಪಾತ್ರೆಯ ಅಡುಗೆ ಕಾರ್ಖಾನೆಯ ದೃಶ್ಯ. ಕಾರ್ಖಾನೆಯಲ್ಲಿ ಅಕ್ಕಿಯ ಪಾತ್ರೆಯ ಅಡುಗೆ ನಡೆಯುತ್ತಿದೆ. ಅಕ್ಕಿಯ ಪಾತ್ರೆಯ ಅಡುಗೆ ಕಾರ್ಖಾನೆಯಲ್ಲಿ ಅಕ್ಕಿಯ ಪಾತ್ರೆಯ ಅಡುಗೆ ನಡೆಯುತ್ತಿದೆ.

ಅಕ್ಕಿಯ ಪಾತ್ರೆಯ ಅಡುಗೆ ಕಾರ್ಖಾನೆ
ಅಕ್ಕಿಯ ಪಾತ್ರೆಯ ಅಡುಗೆ ಕಾರ್ಖಾನೆಯಲ್ಲಿ ಅಕ್ಕಿಯ ಪಾತ್ರೆಯ ಅಡುಗೆ ನಡೆಯುತ್ತಿದೆ. ಅಕ್ಕಿಯ ಪಾತ್ರೆಯ ಅಡುಗೆ ಕಾರ್ಖಾನೆಯಲ್ಲಿ ಅಕ್ಕಿಯ ಪಾತ್ರೆಯ ಅಡುಗೆ ನಡೆಯುತ್ತಿದೆ.



Mangalore Today
Akshaya Patra lobby work shop on hunger for the meals
Akshaya Patra lobby work shop on hunger for the meals. Akshaya Patra lobby work shop on hunger for the meals.

DECCAN HERALD
'Fighting hunger, fighting minds'
Deccan Herald article about Akshaya Patra's food fortification initiative.

Awards and Recognitions

1. Gold Shield Award for excellence in Financial Reporting by the Institute of Chartered Accounts of India for the year 2010-2011.
2. Second runner up Award for Annual Report by South Asian Federation of Accountants for the year 2009-2010.
3. Outstanding Annual Report Award by CSO Partners in the large organizations category for the year 2010-2011.
4. Innovations in services for urban poor, 2010 by World Bank, SID and Ministry of Urban Development.
5. Leap Vault Change Leadership Award, 2010 for Social Change Leadership.
6. Americares – Spirit of Humanity Awards 2010.
7. Letter of appreciation from the then President elect, Barack Obama.
8. Business Leader Award, Social Enterprise of the Year 2009 by CNBC India.



Other Achievements

1. Marico Innovation Foundation Award
2. Gold Award for excellence within industry (Non Profit Annual Revenue \$10-\$100 million) worldwide in LACP 2010/11 Vision Awards.
3. Akshaya Patra annual report ranked 73 in the top 100 annual reports (all industries) worldwide in LACP 2010/2011 Vision Awards
4. Best Bhagidari Award
5. Indian Express Innovation Award
6. Best Innovative Project by India Urban Space Foundation
7. The world's largest school meal program: Limca Book of Records
8. Lifebuoy National Child Health Award
9. Harvard Business School develops a case study for its MBA curriculum on Akshaya Patra.
10. Microsoft Tech Museum Award
11. IPEGA National status award for Social Development
12. Rajasthan Gaurav Samman
13. World Economic Forum invited Akshaya Patra to share its experiences for THE PROJECT HUNGER in Africa.
14. Mickey Leland International Hunger Fellows Programme
15. Karnataka Sahitya Parishat, Karnatakashree
16. Rajyotsava Award, Govt. of Karnataka



**A HUNGRY CHILD
WILL DO ANYTHING FOR A MEAL.
EVEN STUDY.**



Management Discussion & Analysis

Bird's-Eye View

With a population of more than 1.22 billion, India is the world's largest democracy. Over the past decade, the country's integration into the global economy has been accompanied by impressive economic growth. India has now emerged as a global player with the world's third largest economy in purchasing power parity terms and has witnessed growth in GDP by 6.5% in the last year. India's move up the ladder denotes the boundless potential the country offers. However, one cannot ignore the uneven distribution of wealth, the huge disparity between the rich and poor of the nation or the compelling conditions that needs a resolve. Government has therefore been investing on pioneering initiatives to upbring conditions to alleviate poverty, increase literacy, improve health condition etc. in the country. Sarva Shiksha Abhiyan and mid-day meal schemes, among others, are fruits of such initiatives. The said schemes are of vital essence as they address the needs of childrens' education and nourishment. Mid-day meal scheme under the Ministry of Human Resource Development (MHRD) is the world's largest school feeding programme reaching out to about 120 crore children in over 12.65 lakh schools in India. NP-NSPE (National Programme of Nutritional Support to Primary Education) guidelines were introduced to enhance enrolment, retention and attendance and simultaneously improve nutritional levels among children.

The scheme envisaged that there is utmost community involvement to ensure successful implementation and effective monitoring at local level which will also generate sense of ownership of the programme among all.

Akshaya Patra is an implementing partner through Public-Private Partnership (PPP) of this scheme and believes in being a part of the twofold causes of satiating hunger and bringing children to school. Ever since its partnership began with the Government in 2003, Akshaya Patra has triumphed to deliver with precision. And as of March 2012, around 50% of funding by Central and State Governments through grants and subsidies sums upto ₹ 30,302 lakhs, allowing us to focus on raising the rest. This PPP has led Akshaya Patra to dedicate assets worth ₹ 11,423.15 lakhs for successful implementation of the scheme over the years. Akshaya Patra works arduously to implement the scheme, be it through state of the art kitchens, creating processes that produce hot and nutritious food or delivering the meal on time to children. We also strive to improve services beyond the meal by generating awareness on hygiene, drinking and hand wash facilities, food handling, storing, serving and collecting feedback from teachers, parents and children.

The billionth meal: How we're getting there

We could attribute the Foundations success to many factors. The key factors are:

Our crystal clear Mission & Vision

Mission: To reach 5 million children by 2020.

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

A successful Public – Private Partnership

The programme is conducted in partnership with the Central Government and various State Governments. They support us by providing grain and cash subsidies to successfully run the mid-day meal scheme. Apart from them, corporate houses and individual donors also extend their generous support.



Our Operation Model

Our Operation Model has been driven to optimum functioning by a chain of departments coming together in a co-ordinated manner. Result: Excellence in Operations.



Excellence in Operations

Management Discussion & Analysis

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

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

Our governance practices reflect the culture of the trusteeship that is deeply ingrained in our value system. The core philosophy rests on 4 basic tenets:

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

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

HUMAN RESOURCE & MANAGEMENT

Staff Details:

Gender	Paid Part Time	Paid Full Time	Unpaid Volunteers
Male	-	2,487	110
Female	26	637	36
Total	26	3,124	146

Remuneration of 5 Highest Paid Staff Members:

Name	Designation	Remuneration earned in ₹
Shridhar Venkat	Executive Director	3,073,551
Binali Suhandani	Director - Resource Mobilisation	2,111,697
Somashekar S M	General Manager -Finance	1,751,801
Vinay Kumar	General Manager -Operations	1,443,643
Nagabhushana K	Head HR	1,209,971

• Remuneration of the Lowest Paid Staff Members: ₹ 3,399 (as per the then Minimum Wages in the respective States or as per the Central Government Policy)

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

Average Salary - ₹ 7,072; Median Salary - ₹ 3,399

Distribution of Staff According to Salary Levels

Slab of gross salary (in ₹) plus benefits paid to staff	Male staff	Female staff	Total staff
Less than 5000	1,064	513	1,577
5,000 - 10,000	1,220	74	1,294
10,000 - 25,000	155	25	180
25,000 - 50,000	32	18	50
50,000 - 1,00,000	11	6	17
Greater than 1,00,000	5	1	6
Total	2,487	637	3,124

Total Cost of National Travel by all Personnel

Domestic Travel	₹ in lakhs*
Air Travel	87.82
Others	47.28
Total	135.10

Total Cost of International Travel by all Personnel including Board Members

Name	Designation	Amount in ₹
Shridhar Venkat	Executive Director	314,988
Chitranga Chaitanya Dasa	Programme Director	259,843
Jagan Mohana Krishna Das	Unit President - Gujarat	34,697
Somashekar S M	General Manager - Finance	35,834
Gowri B M	Senior Manager - Finance	35,570
Total		680,932

Our Kitchens

We believe our kitchens have acted as the catalyst for our growth. The kitchens are scalable and the model could be replicated across the country. They are designed to meet the needs of the local palate with an emphasis on quality. Result: Delicious and nutritious food that reaches 9 states and 19 locations across India.

What's more, there are other factors like investing in a vibrant resource mobilisation programme, modern IT practices, solid distribution network and a sound Human Resources centre, that have helped us inch closer to the magic figure of the billion meals in 2011 - 2012.



'STAY HUNGRY'
IS A NICE SLOGAN
FOR THOSE WITH
A FULL BELLY.



IF YOU
CAN'T FEED
A HUNDRED PEOPLE,
THEN JUST
FEED
ONE. *-Mother Teresa*

Trustees' Report

To The Stakeholders,

The Foundation's Trustees are pleased to present the Annual Report for the 12th year of the Foundation along with audited accounts under Indian GAAP and IFRS for the financial year ended 31st March 2012.

Financial Performance

Extract of Income & Expenditure Account	For the year ended 31 March 2012		For the year ended 31 March 2011		Fiscal 2012 Vs. 2011 % Increase/ (Decrease)
	₹ in lakhs	% of Revenues	₹ in lakhs	% of Revenues	
Income from:					
Donations	5,191.56	38.10	5,469.87	43.81	(5.09)
Subsidies	8,119.95	59.59	6,821.75	54.63	19.03
Others	314.75	2.31	195.21	1.56	61.24
Total Income	13,626.26	100.00	12,486.83	100.00	9.13
Expenditure towards:					
Materials and utilities consumed	6,839.80	50.20	6,693.01	53.60	2.19
Personnel cost	2,904.96	21.32	2,446.54	19.59	18.74
Other operating expenses	2,281.24	16.74	1,790.07	14.34	27.44
Total Expenditure	12,026.00	88.26	10,929.62	87.53	10.03
Operating Results	1,600.26	11.74	1,557.21	12.47	2.76
Depreciation	1,394.50	10.23	1,343.66	10.76	3.78
Net Operating Results	205.76	1.51	213.55	1.71	(3.65)

Extract of Receipt & Payments Account	For the year ended 31 March 2012		For the year ended 31 March 2011		Fiscal 2012 Vs. 2011 Increase/ (Decrease)
	₹ in lakhs	% of Inflows	₹ in lakhs	% of Inflows	
Opening balance	2,262.27		2,569.26		(306.99)
Receipts from:					
Donations	6,817.61	47.99	5,448.51	48.45	1,369.10
Subsidies	7,127.00	50.16	5,527.24	49.15	1,599.76
Others	263.01	1.85	270.80	2.41	(7.78)
Total Receipts (A)	14,207.62	100.00	11,246.54	100.00	2,961.08
Payments towards:					
Revenue expenditure	11,166.78	78.60	9,542.61	84.85	1,624.16
Capital expenditure	1,506.14	10.60	1,902.74	16.92	(396.60)
Others	29.96	0.21	108.18	0.96	(78.22)
Total Payments (B)	12,702.87	89.41	11,553.53	102.73	1,149.34
Excess of Receipts over Payments (A-B)	1,504.75	10.59	(306.99)	(2.73)	
Closing balance	3,767.02		2,262.27		1,504.75

**FIRST WE EAT,
THEN WE DO
EVERYTHING ELSE.** *- M.F.K. Fisher*



Revenues

The total revenue recognised during the year 2011-12 has increased to ₹ 13,626.26 lakhs, resulting in 9.13% growth as compared to previous year.



Chart No. 1: Revenue analysis

This Y-o-Y growth in revenue by 9.13% is further analysed in the next page:

Subsidies from Government

The incremental revenue from the Government during the year is ₹ 1,298.20 lakhs. This growth of 19% is contributed by 13% increase in number of meals served over the previous year and the rest due to increase in cash subsidy rates per meal.

₹ in lakhs			
State wise Subsidies (Cash & Grain)	2011-12	2010-11	Incremental
Karnataka	3,906.46	3,410.72	495.74
Gujarat	1,051.90	861.28	190.62
Rajasthan	878.59	711.71	166.88
Uttar Pradesh	836.57	743.67	92.90
Odisha	576.54	468.35	108.19
Andhra Pradesh	489.90	282.13	207.77
Assam	202.52	165.66	36.86
Chhattisgarh	177.47	175.03	2.44
New Delhi	-	3.20	(3.20)
Total Subsidies (Cash & Grain)	8,119.95	6,821.75	1,298.20

Table 1: Analysis of Subsidies (Cash & Grains)

Composition of Subsidies

The Karnataka Government continues to contribute significantly during the current year also. In 2011-12, there were significant increase in number of meals served in Karnataka, Gujarat, Odisha and Andhra Pradesh due to addition of more schools under the Mid-Day Meal programme coverage and increase in Anganwadi feeding in Andhra Pradesh.

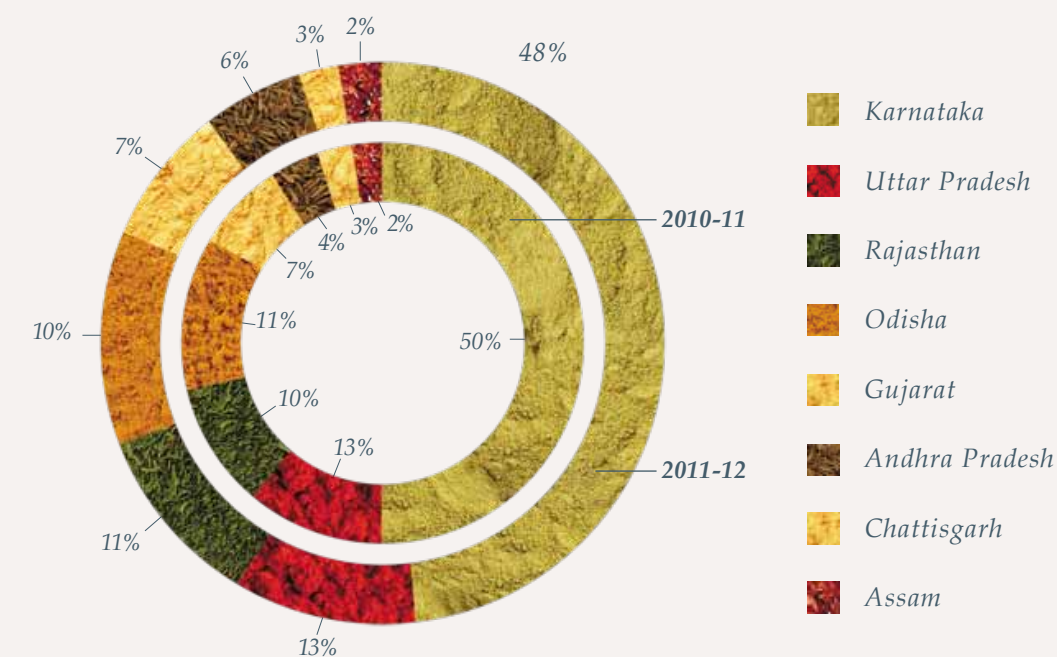


Chart No. 2: Composition of Subsidies

State wise subsidy (cash & grain) per meal

State wise Subsidy per Meal	Amount in ₹	
	2011-12	2010-11
Karnataka	4.27	3.97
Gujarat	2.50	2.55
Rajasthan	3.79	3.31
Uttar Pradesh	4.01	3.61
Odisha	4.70	4.58
Andhra Pradesh	3.92	4.47
Assam	3.70	3.68
Chhattisgarh	4.41	4.05

Table 2: State wise subsidy per meal

As can be seen from the above table, subsidy per meal has increased in many states. Except Gujarat where the cash subsidy rate continues to be at ₹ 2, the rate has increased in all other states. The continued support from the Governments has helped the Foundation in achieving the ambitious growth plans to a large extent.



Income from Donations (₹ in Lakhs)

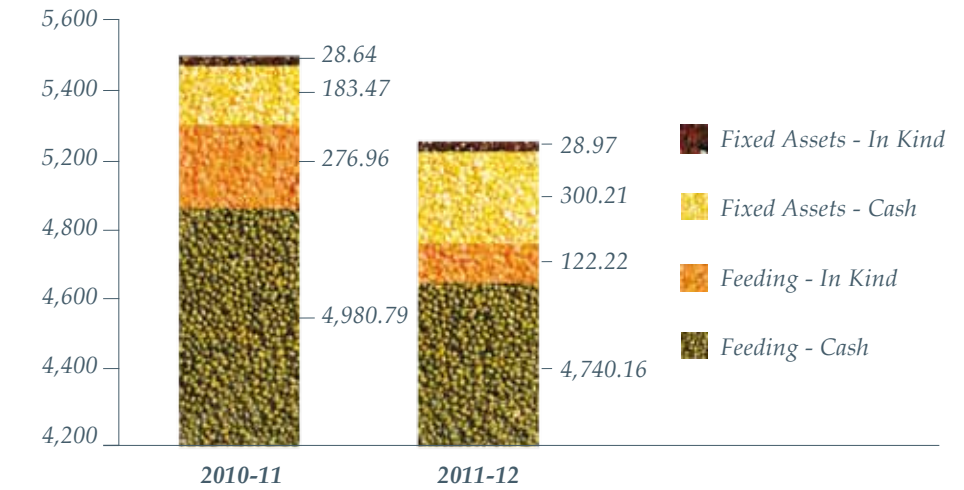


Chart No. 3: Income from Donations

Source: Income & Expenditure account

Donations Received (₹ in Lakhs)

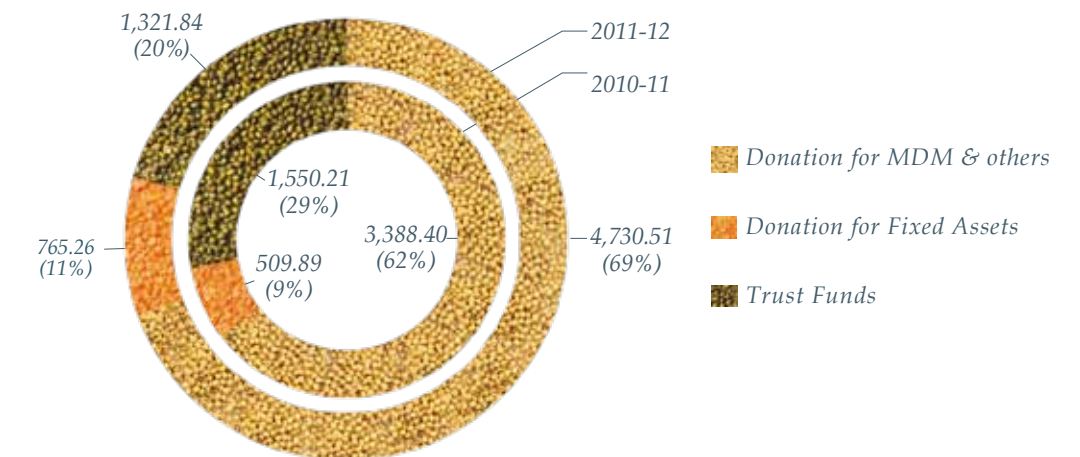


Chart No. 4: Donations Received

Source: Receipts and Payment account



Region wise Donations

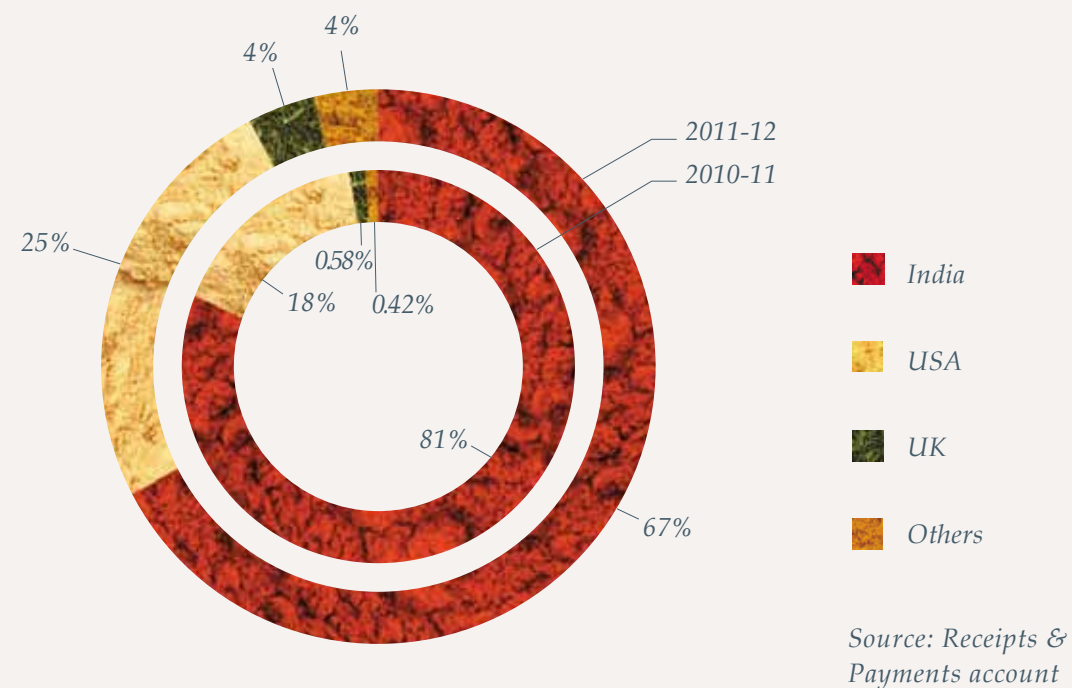


Chart No. 5: Region wise Donations

While the donation income recognised during the year is ₹ 5,191.56 lakhs, the actual receipts of donations is ₹ 6,817.61 lakhs. The difference mainly contributes towards the donations earmarked for capital expenditure and for other programmes which will be largely utilised in the next year. While India contributed ₹ 4,586 lakhs (previous year ₹ 4,629 lakhs), contributions from USA has substantially increased to ₹ 1,713 lakhs (previous year ₹ 1,032 lakhs) resulting in an increase of 66%. UK contributions also picked up during the year to ₹ 272 lakhs (previous year ₹ 43 lakhs), the major contribution coming from the fund raising office in London.

Donations in Kind

(₹ in Lakhs)

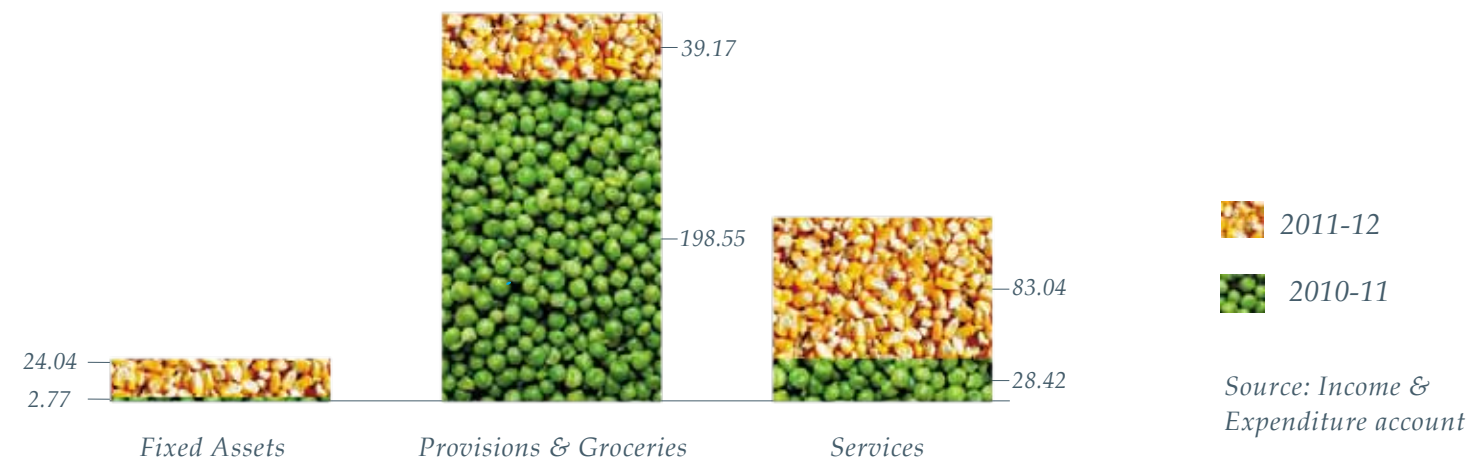


Chart No. 6: Donations in Kind

Other Incomes

Other income of the foundation comprises of income generated for other than mid day meal programmes from non-government sources, interest income, sale of scrap, etc. of ₹ 314.75 lakhs (previous year ₹ 195.21 lakhs) resulting in an increase of 61%. The significant increase is mainly attributed to the interest income earned from short term deposits with banks.

Revenue Expenditure

The total revenue expenditure for the year 2011-12 was ₹ 13,420.50 lakhs as compared to ₹ 12,273.28 lakhs for the previous year.

Analysis of Revenue Expenditure

(₹ in Lakhs)

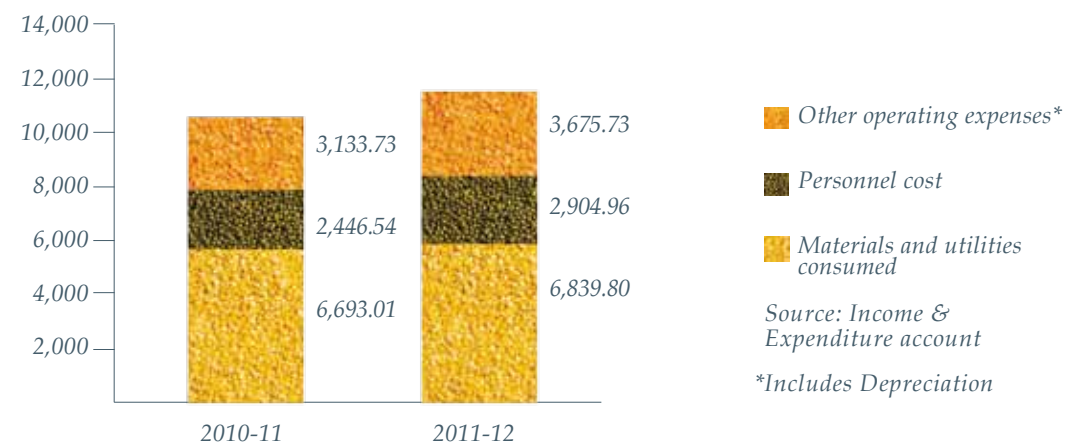


Chart No. 7: Analysis of Revenue Expenditure

State wise Revenue expenditure 2011-12

(₹ in Lakhs)

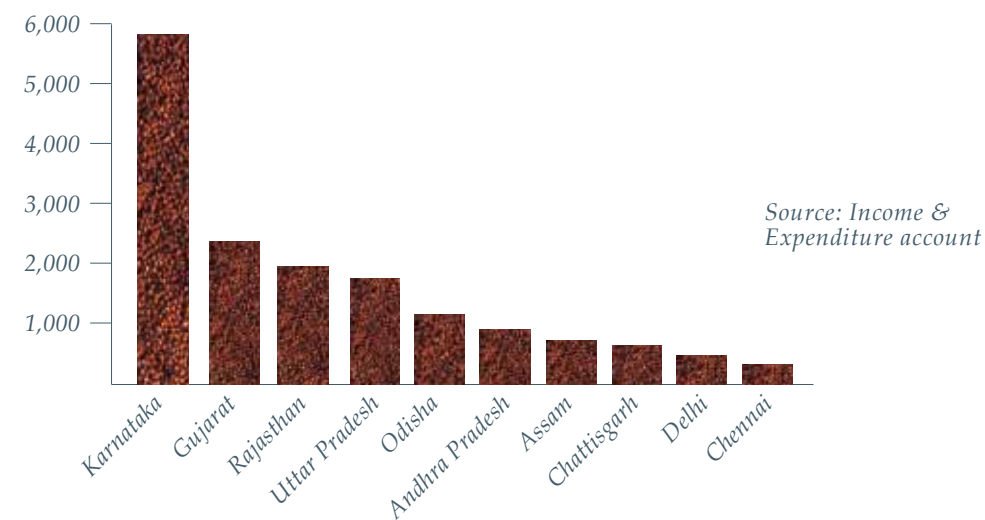


Chart No. 8: State wise Revenue Expenditure 2011-12

Year wise % Cost Breakup

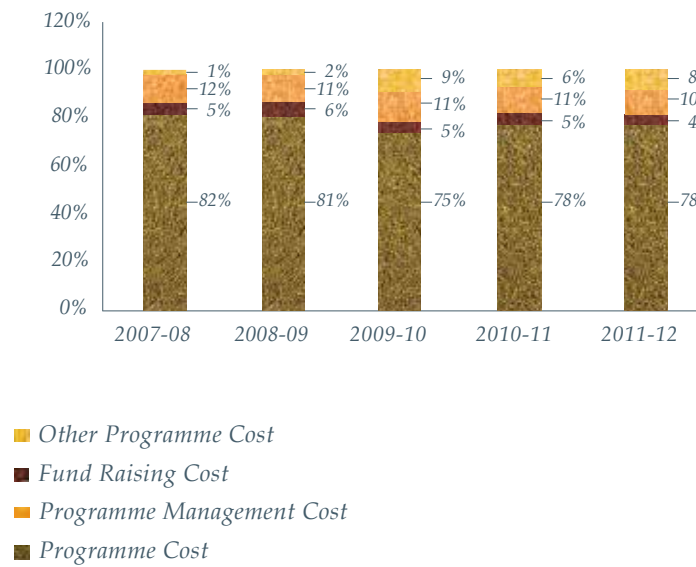


Chart No. 9: Year wise Cost Breakup

Source: Income & Expenditure account

Programme wise Expenditure

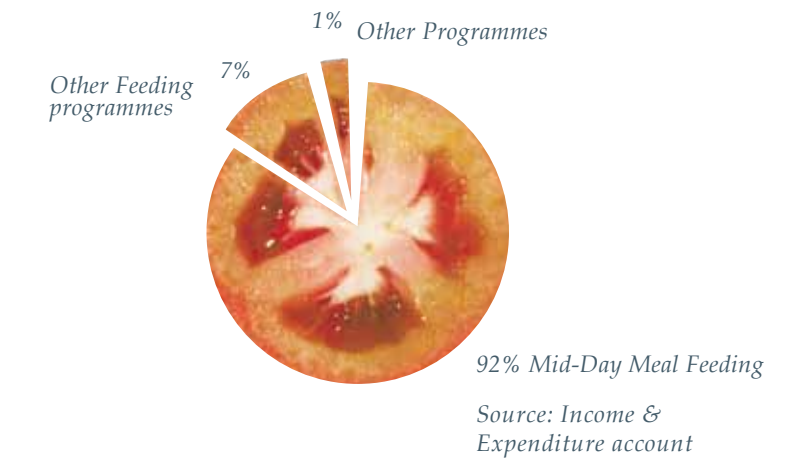


Chart No. 10: Programme wise Expenditure

The materials and utilities consumed have marginally increased by 2% during the year as compared to the previous year, with an increment of ₹ 146.79 lakhs.

The consumption of provisions and groceries was almost at the same level as previous year. The increase in material consumption in few branches due to increase in volume and prices of commodities is offset by the overall reduction in consumption costs due to better product substitution. Some of the sourcing initiatives also have contributed to the cost reduction.

The increase in fuel costs by 15% is majorly attributed to increase in HSD fuel costs and increase in logistical needs due to expansion of programme coverage.

The increase in Power and Lighting costs by 13% is mainly due to the increase in operations. The personnel cost has increased by 19%. During the year, the incremental increase in head count is 177 resulting in 4% increase as compared to previous year.

In the current year, the minimum wages revision was implemented in Andhra Pradesh, Assam, Odisha and Chhattisgarh resulting in increased wages across the Foundation. On functional classification of costs, the Foundation has spent 86% mainly towards direct feeding programs (Chart No. 9: Year wise Cost Breakup). It can be noted from Chart No. 10 that 92% of the total expenditure is incurred on Mid-Day meal feeding programme. 7% is spent on other feeding programmes and 1% of the total cost is incurred on the other programmes.

Capital Expenditure

During the year, the Foundation has incurred ₹ 1,725.95 lakhs towards increasing the asset base. The following table illustrates the location wise expansion which took place during the year:

Rs in Lakhs	
Branch Name	Capital Expenditure
Nathdwara	512.61
New Delhi	205.44
HK Hill	141.52
Gandhinagar	135.40
Jaipur	115.13
Vadodara	103.62
Others	512.23
Total	1,725.95

Table 3: Branch Wise Capital Expenditure

The foundation set up the permanent kitchen at Nathdwara during the year. This kitchen, with an installed capacity to feed about 50,000 children per day commenced its operations in November 2011. The Foundation also completed the new kitchen at New Delhi with an installed capacity to feed about 75,000 children per day. The Foundation was awaiting clearances from the Government to commence operations as of March-12 and subsequently obtained the mandate to feed about 39,000 children per day in 2012-13.

In HK Hill, major additions were made towards vehicles to the extent of ₹ 126.65 lakhs owing to the generous contributions received from many donors.

At Gandhinagar, the Foundation has mainly added distribution assets to the extent of ₹ 109.52 lakhs.

At Jaipur, the Foundation has mainly added kitchen & related equipment worth ₹ 48.07 lakhs, distribution assets worth ₹ 19.67 lakhs and furniture and fixture of ₹ 37.30 lakhs.

At Vadodara, the Foundation has mainly added distribution assets to the extent of ₹ 77.22 lakhs and kitchen & related equipment worth ₹ 23 lakhs.

At Corporate Office, the Foundation added intangible assets in the form of ERP software worth ₹ 79.88 lakhs and Computer equipment worth ₹ 25.19 lakhs.

Overall, the foundation has been able to continue to substantially invest in asset base and develop infrastructure needed to support the ambitious growth plans in the coming years. These investments were largely possible due to the unstinted support from generous donors.

Cash and Bank Balances:

The foundation had total Cash and Bank balances of ₹ 3,767.02 lakhs as at 31st March 2012. There is a significant increase of 66% over the previous year. Of the total balances, ₹ 2,503.21 lakhs was placed in fixed deposits. 51% of the above deposits were earmarked funds for ongoing and future projects / programmes. One of the reasons for the steep increase in bank balances is attributed to significant collections from various Governments and large donations during March 2012.

Reference is drawn to Schedule 2.25 of the Financial Statements about the earmarked funds of the Foundation. This consists of funds contributed by donors to the upcoming projects of the Foundation and expansion of the existing facilities in the Foundation which are in various stages of completion. The funds so received are earmarked for the projects and are parked in separate Fixed Deposits which cannot be used for any purpose other than those intended by the donors. The total of such earmarked funds amounts to ₹ 1,271.30 lakhs as at 31st March 2012.

Receivables:

The total amount of receivables of the Foundation as at 31st March 2012 was ₹ 1,200.23 lakhs. Even though the Cash subsidy income from Government and Government bodies increased by 19% over the previous year, the receivables increased very marginally by 2%. 63% of the total receivables pertains to March'12 claim. A record collection of ₹ 1,218.11 lakhs was made in March 2012. This was possible due to regular and timely follow up with the Government authorities, especially during the year end.

The Foundation is also actively working towards improving this critical component in working capital and we hope that in future we would improve the receivables cycle.



Management Discussion and Analysis

Management discussion and analysis report analysing the current circumstances and assessing the future plans of the organisation are presented in a separate section forming part of the Annual Report.



Awards and Accolades

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

Transparency

Our continuous and rigorous focus on transparency has once again resulted in getting accolades and recognitions as in the previous years. The organisation's value systems have received its due recognition by receiving the ICAI Award for "Excellence in Financial Reporting" and the CSO Partners Award for the Best Annual Report in the NGO category for the last 3 consecutive years. We have also been recognised internationally through the SAFA (South Asian Federation of Accountants) Award for the last two years consecutively.

The Foundation continues to be at the forefront to adopt newer standards of accounting and financial reporting to enhance the quality of presentations. This year, we have adopted the Revised Schedule VI format as per Companies Act 1956 for presentation of Financial Statements, to the extent applicable to the Foundation. The IFRS reporting which was adopted in 2008-09 has contributed substantially in building confidence of the stakeholders of the Foundation.

Auditors and Auditors' Report

Each branch of the organization has a branch auditor who reports to the Management on periodical basis. These reports are in turn reviewed by the audit committee through the audit department of the Foundation. M/s B S R & Co., Chartered Accountants, Registration No. : 101248W, 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

Governance Philosophy

Trust governance refers to a set of laws, regulations and good practices that enable an organization to perform efficiently and ethically and create value for all its stakeholders.

We, at The Akshaya Patra Foundation, are committed to the adoption of best governance practices and its adherence in the true spirit, at all times. It is our firm belief that as we move closer towards our set aspirations of becoming a world class NGO, we also adhere to the highest standards of governance, for an NGO its own zeal to grow is its competitor.

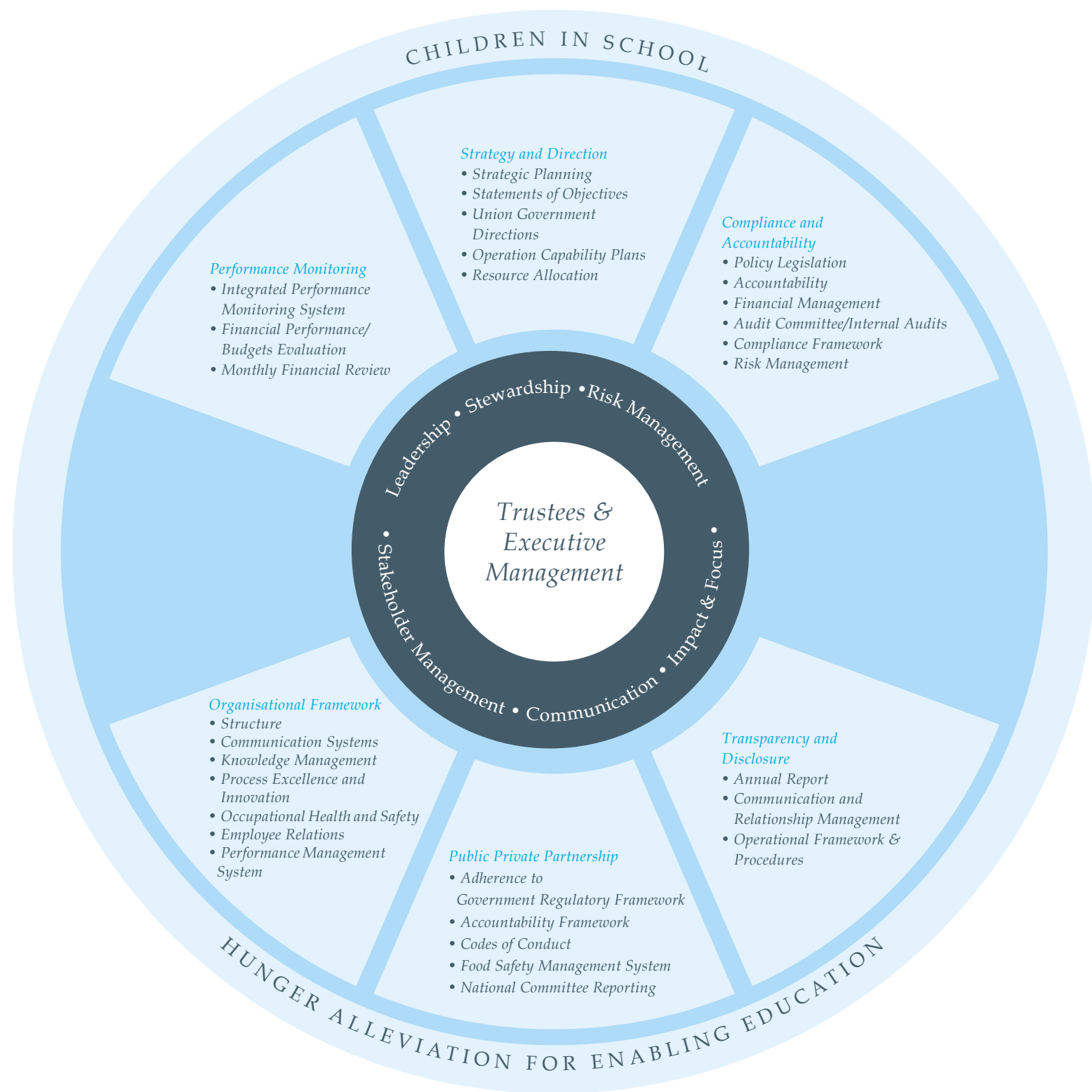
Our governance practices are self-driven, reflecting the culture of the trusteeship that is deeply ingrained in our value system and reflected in our strategic growth process.

Our governance philosophy rests on four basic tenets viz.,

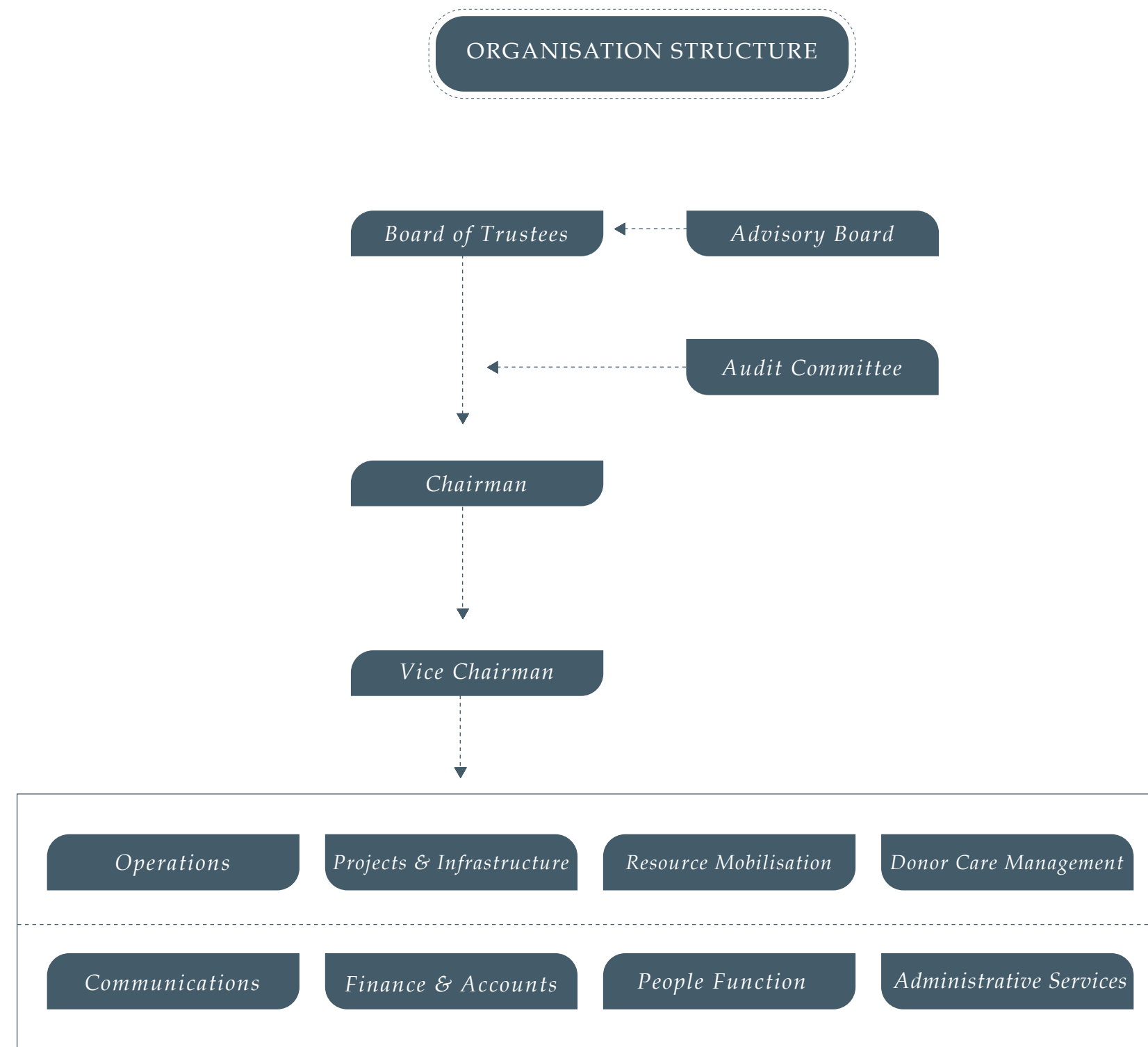
- Board accountability to the Foundation and stakeholders
- Equitable treatment to all stakeholders
- Strategic guidance and effective monitoring by the Board
- Transparency and timely disclosure

In line with this philosophy, Akshaya Patra Foundation continuously strives for excellence through adoption of best governance practices, the details of which, for the year ended 31st March 2012, are as follows:

Governance Model



Organisation Structure



Board Composition & Related Information

BOARD OF TRUSTEES

The Foundation's Board presently comprises of 8 Trustees, all are having considerable experience in their respective fields.

COMPOSITION OF THE BOARD

Name	Age	Sex	Position On Board	Occupation	Area of Competency	Meetings attended
Madhu Pandit Dasa	55	Male	Chairman	Missionary Volunteer, The Akshaya Patra Foundation	Management / Governance	2
Chanchalpathi Dasa	48	Male	Vice Chairman	Missionary Volunteer, The Akshaya Patra Foundation	Management	2
Chitranga Chaitanya Dasa	46	Male	Programme Director	Missionary Volunteer, The Akshaya Patra Foundation	Operations	2
T.V. Mohandas Pai	53	Male	Trustee	Chairman, Manipal Universal Learning	Finance/HR/Governance	2
Abhay Jain	52	Male	Trustee	Board Member and Group Head - Corporate Affairs, Manipal Education & Medical Group	Government Relations	2
Ramdas Kamath	50	Male	Trustee	Senior Vice President Administration, Commercial Facilities, Infrastructure and Security, Infosys Limited	Finance /Infrastructure	2
V. Balakrishnan	47	Male	Trustee	Member of the Board and Chief Financial Officer, Infosys Limited	Finance /Governance	2
Raj Kondur	40	Male	Trustee	Director, Ascent Capital	Management	1

Other Information Regarding Board:

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

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

The Board meets regularly and reviews the operations of the Foundation. The Foundation follows the regular process of submitting Monthly Financials to the Board of Trustees, updating on the performance of the Foundation and other important matters. The Board also reviews the same and advises the management from time to time with their feedback / inputs. Apart from the above, additional Board Meetings are convened by giving appropriate notice to address the specific needs of the Foundation. The members do not take any sitting fees from the Foundation. Minutes of Board meetings are documented and circulated.

During the year under review, the Board met two times. The details of Board Meetings held during Financial Year 2011-12 are as under:

Particulars of Board Meetings Held

Sr. No.	Date Of Board Meeting	City	No. Of Trustees Present
1	21st Dec 2011	Bangalore	8
2	28th Jan 2012	Bangalore	7

Profile of the Board Members

Madhu Pandit Dasa:

Madhu Pandit Dasa (legal name Madhusudan S) completed his B.Tech in Civil Engineering from IIT-Mumbai. While he was doing his M.Tech course in IIT-Mumbai, he became interested in the message and mission of Srila Prabhupada and joined as a full-time member of ISKCON.

He designed the first centralised and mechanised kitchen of Akshaya Patra, to provide mid-day meals to underprivileged children in the Government schools of Bangalore Rural District during July 2000.

Madhu Pandit Dasa is also providing visionary support to the foundation, since its inception.

Chanchalpathi Dasa:

While an undergraduate student in PSG College of Technology, Coimbatore, Chanchalpathi Dasa (legal name S Chandrashekar) became interested in the message and mission of Srila Prabhupada. Later he joined the Indian Institute of Science, Bangalore, for the Masters program in Electrical Communication Engineering. In 1984 he became a full-time dedicated member of ISKCON.

He has been involved with Akshaya Patra, as the Vice Chairman since its inception, and oversees the executive operations of the Foundation.

Chitranga Chaitanya Dasa:

Chitranga Chaitanya Dasa (legal name V V Chandrasekharan) got influenced by the teachings of Srila Prabhupada, while studying for his B. Tech at the College of Engg, Trivandrum. He later worked briefly in a chemical industry in Mumbai as a design engineer. In 1988 he became a full-time dedicated member of ISKCON.

After the inception of the Akshaya Patra Foundation, he became involved as the Programme Director bringing his experience of catering and fund-raising to the mid-day meal program. He provides his support to the foundation through strategies and direction for kitchens and also designing recipes.

T. V. Mohandas Pai :

T. V. Mohandas Pai was formerly the Director, Human Resources at Infosys Technologies and was also heading the Infosys Leadership Institute. Mohandas Pai serves as a member of several committees constituted by the Government of India, the Reserve Bank of India and the Securities and Exchange Board of India (SEBI). He is also a trustee of the International Accounting Standards Committee Foundation. Mr. Pai had won the Best CFO in India award from Finance Asia in 2002 and was named Best Chief Financial Officer in India in the Best Managed Companies poll conducted by Asia Money in 2004.

Mohandas Pai has been serving as a trustee of the Akshaya Patra Foundation since its founding days. Apart from being one of the strategic visionaries of the Foundation he has been a regular supporter of the foundation.

V. Balakrishnan:

With over 22 years of experience in leadership positions in the finance domain, Balakrishnan now plays the role of Group Chief Financial Officer of Infosys. He was conferred the CNBC TV 18 Best performing CFO award for IT and ITES sector for 2008 and 2009 and was also voted the Best CFO by Finance Asia in its Asia's Best Companies Poll for 2008, 2009 and 2011. He won the Best CFO (Information Technology, Media, Communication and Entertainment) award from the ICAI (The Institute of Chartered Accountants of India) in 2008. He holds a B.Sc. degree from the University of Madras and is also an Associate Member of the Institute of Chartered Accountants of India, the Institute of Company Secretaries of India and the Institute of Cost & Works Accountants of India.

He joined the Akshaya Patra board of trustees in June 2006. He presently serves as the Chairman of The Foundation's Audit Committee and provides strategic guidance to the Akshaya Patra finance team.

Ramdas U. Kamath:

Ramdas Kamath plays a vital role in the management of Infosys' facilities and administration worldwide. From managing the company's infrastructural growth, to ensuring physical security across campuses, he has been instrumental in ensuring that Infosys' growth as a global IT leader has been reflected across the locations and facilities from which it operates. He holds a degree of BBM and is also a member of the Institute of Chartered Accountants of India.

Ramdas Kamath has been serving as a trustee of the Foundation since its inception. He supported the foundation in conceptualising various initiatives aimed at building awareness and resource mobilisation. He presently serves as a member of The Akshaya Patra Audit Committee.

Abhay Jain:

Abhay Jain completed his graduation in science from St. Joseph's College and his Bachelor of Law from the Bangalore University. He then went on to do his PG Dip. in Management. He has also served as Vice President in the Birla Group of Companies. Presently, he is the Board Member and Head- Group Corporate Affairs of Manipal Education and Medical Group.

He has been serving as a trustee of the Foundation since its inception. He works on strengthening the relationship of the foundation with various State & Central Governments.

Raj Kondur:

Raj Kondur is a graduate of the Harvard Business School and has worked for several years with Morgan Stanley (investment banking), and AT Kearney (management consulting) in the US. He is a co-founder of Chryscapital, India's largest independent private equity firm with over \$2.7 billion under management. In addition to his investment responsibilities, Mr. Kondur has held operating and senior executive responsibilities with several portfolio companies from time to time. He is currently a Director at Ascent Capital, a leading private equity firm based out of Bangalore.

He has been a Trustee of Akshaya Patra since its inception. He currently serves on the Trust's Audit Committee and also provides management advisory services.

Audit Committee

(A) Composition of Audit Committee

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

The composition of the Audit Committee is as follows:

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

Statutory Auditor, General Manager - Finance and certain key officers of the foundation are permanent invitees to the Audit Committee Meetings. The branch auditors of the Foundation are also invited to the Audit Committee Meetings on need basis.

(B) Meetings of Audit Committee

During the year under review, the Audit Committee met 3 times to deliberate on various matters and the details of the composition, attendance by the Committee members are as follows:

Particulars of Audit Committee meetings held

Name of Member	No. of Meetings	
	Held	Attended
V. Balakrishnan	3	3
Ramdas Kamath	3	3
Raj Kondur	3	2

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

(C) Charter of Audit Committee

The Foundation includes the Charter of Audit Committee in annual report once in three year. Apart from this if there are any amendments during year, the same is also made a part of the annual report. Further, there were no changes in Audit Committee charter during the year so the charter as published in the Annual Report 2010-11 is as follows:

1. Preface

The Audit Committee's role shall flow directly from the Board of Trustees's oversight function on trust governance; which holds the Management accountable to the Board and the Board accountable to the stakeholders. Acting as a catalyst in helping the Foundation achieve its objectives, the Audit Committee's review function will include the financial reporting process, the system of internal control, the audit process and the Foundation's process for monitoring compliance with laws and regulations and the Code of Conduct. The audit committee should also ensure accurate, timely and proper disclosures and the transparency, integrity and quality of financial reporting.

2. Authority

- 2.1. To investigate any activity within its charter/terms of reference.
- 2.2. To seek information from any employee or trustees
- 2.3. To obtain outside legal or other professional advice from time to time
- 2.4. To secure attendance of outsiders with relevant expertise, if it considers necessary
- 2.5. To have full access to information contained in the records of the Foundation

3. Composition

- 3.1. The committee shall comprise of a minimum of three members all of whom should be independent trustees. All members of the Audit Committee shall be financially literate and at least one member shall have accounting or related financial management expertise.
- 3.2. They should be diligent, knowledgeable, dedicated, interested in the job and willing to devote a substantial amount of time and energy to the responsibilities of the committee, in addition to Board of Trustees responsibilities.
- 3.3. The members of the committee shall be elected by the Board of Trustees and shall continue until their successors are duly elected.
- 3.4. The duties and responsibilities of a member are in addition to those applicable to a member of the Board of Trustees.

- 3.5. In recognition of the time burden associated with the service and with a view to bringing in fresh insight, the committee may consider limiting the term of the audit committee service, by automatic rotation or by other means.
- 3.6. One of the members shall be elected as the chairperson, either by the full Board of Trustees or by the members themselves, by majority vote.

4. Meetings

- 4.1. The committee shall meet periodically, but at least 4 times a year and not more than 4 months shall elapse between two successive meetings.
- 4.2. One meeting shall be held before the annual accounts and quarterly/ half yearly accounts are presented to the Board.
- 4.3. The quorum shall be either two members or one-third of the members of the Audit Committee; whichever is higher.
- 4.4. The Chairman or the Vice-Chairman, The Finance Controller and a Representative of the External Auditor should be invited to be present as invitees for the meetings of the Audit Committee
- 4.5. The Audit Committee may invite such of the executives, branch auditors and branch operations manager as it considers appropriate, to be present at the meetings of the Committee. The Audit committee may also on occasions meet without the presence of any executive of the Foundation.

- 4.6. The committee may meet separately with the Vice Chairman and the Finance Controller of the Organisation at such times as are appropriate to review the financial affairs of the Foundation. The audit committee will meet separately with the independent auditors and branch auditors of the Organisation, at such times as it deems appropriate (but not less than quarterly) to fulfill the responsibilities of the audit committee under this charter.
- 4.7. Meeting agenda will be prepared and provided in advance to members, along with appropriate briefing materials.
- 4.8. Minutes of every meeting will be maintained.

5. Responsibilities

The committee shall carry out the following responsibilities:

- 5.1. Financial Reporting Process
- 5.2. System of Risk Management
- 5.3. System of Internal Control
- 5.4. Branch Audit Process
- 5.5. External Audit of the Financial Statements
- 5.6. Organisation's Processes for Monitoring Compliance
- 5.7. Special Investigations and Whistleblower Mechanism
- 5.8. Audit Committee Management and Reporting Responsibilities
- 5.9. Related Party Transactions
- 5.10. Others

5.1. Financial Reporting Process

- 5.1.1. Review significant accounting and reporting issues, including complex or unusual transactions and highly judgmental areas, and recent professional and regulatory pronouncements, and understand their impact on the financial statements.
- 5.1.2. Review with management, the external auditors, and the branch auditors the results of the audit, including any difficulties encountered.
- 5.1.3. Review all significant adjustments proposed by the external financial statement auditor and by the branch auditor.
- 5.1.4. Review all significant suggestions for improved financial reporting made by the external financial statement auditor and by the branch auditor.
- 5.1.5. Review with the General Counsel the status of legal matters that may have an effect on the financial statements.
- 5.1.6. Review the annual financial statements before submission to the Board for approval, and consider whether they are complete, consistent with information known to committee members, and reflect appropriate accounting principles. Review should be done with specific reference to:
 - 5.1.6.1. Changes, if any, in accounting policies and practices and reasons for the same.
 - 5.1.6.2. Major accounting entries involving estimates based on the exercise of judgment by management.
 - 5.1.6.3. Significant adjustments made in the financial statements arising out of audit findings.
 - 5.1.6.4. Compliance with any legal requirements relating to financial statements.
 - 5.1.6.5. Disclosure of any related party transactions.
 - 5.1.6.6. Qualifications in the draft audit report
- 5.1.7. Review other sections of the annual report and related regulatory filings before release and consider the accuracy and completeness of the information.

- 5.1.8. Review with management and the external auditors all matters required to be communicated to the committee under generally accepted auditing standards.
- 5.1.9. Understand how management develops interim financial information, and the nature and extent of internal and external auditor involvement.
- 5.1.10. Review interim financial reports with management and the external auditors before filing with regulators/ publishing them, and consider whether they are complete and consistent with the information known to committee members.
- 5.1.11. Review the statement of management responsibility for and the assessment of the effectiveness of the internal control structure and procedures of the organisation for financial reporting. Review the attestation on this management assertion by the financial statement auditor as part of the financial statement audit engagement.

5.2. System of Risk Management

- 5.2.1. Ensure that the Foundation has a comprehensive policy on risk management.
- 5.2.2. Consider the effectiveness of the Foundation's risk management system, including risks of information technology systems.
- 5.2.3. Consider the risks of business relationships with significant vendors and consultants.
- 5.2.4. Reviews management's reports on management's self-assessment of risks and the mitigations of these risks.
- 5.2.5. Understand the scope of branch auditor's and external auditor's review of risk management over financial reporting.
- 5.2.6. Understand the scope of branch auditor's review of risk management over all other processes, and obtain reports on significant findings and recommendations, together with management's responses.

- 5.2.7. Understand the scope of any other external auditor's or consultant's review of risk management.
- 5.2.8. Hire outside experts and consultants in risk management as necessary.

5.3. System of Internal Control

- 5.3.1. Ensure that the Foundation has a comprehensive policy on internal control and compliance.
- 5.3.2. Review periodically the policy on ethics, code of conduct and fraud policy.
- 5.3.3. Consider the effectiveness of the Foundation's internal control system, including information technology security and control.
- 5.3.4. Consider any internal controls required because of business relationships with significant vendors and consultants.
- 5.3.5. Understand the scope of branch auditor's and external auditor's review of internal control over financial reporting, and obtain reports on significant findings and recommendations, together with management's responses.
- 5.3.6. Understand the scope of branch auditor's review of internal control over all other processes, and obtain reports on significant findings and recommendations, together with management's responses.
- 5.3.7. Review the role of the branch auditor's involvement in the Trust governance process, including trust governance documentation and training.
- 5.3.8. Ensure that contracts with external service providers contain appropriate record-keeping and audit language.
- 5.3.9. Direct employees to cooperate with the committee's requests, or the requests of internal or external parties working for the audit committee. These parties include the internal auditors, all external auditors, consultants, investigators and any other specialists working for the audit committee.

5.4. Branch Audit Process

- 5.4.1. Assure and maintain, through the organisational structure of the organisation and by other means, the independence of the branch audit process.
- 5.4.2. Ensure that branch auditors have access to all documents, information and systems in the organisation.
- 5.4.3. Receive and review all branch audit reports and management letters.
- 5.4.4. Review the responsiveness and timeliness of management's follow-up activities pertaining to any reported findings and recommendations.
- 5.4.5. Discussion with branch auditors with respect to the coverage and frequency of branch audits as per the annual audit plan, nature of significant findings and follow up thereof.
- 5.4.6. Receive periodic notices of advisory and consulting activities by branch auditors.

5.5. External Audit of the Financial Statements

- 5.5.1. Review the external auditor's proposed audit scope and approach, including coordination of audit effort with internal audit.
- 5.5.2. Review the performance of the external financial statement audit firm, and exercise final approval on the request for proposal for, and the appointment, retention or discharge of the audit firm. Obtain input from management and other parties as appropriate.
- 5.5.3. Define the services that the external financial statement auditor is allowed to perform and the services that are prohibited.
- 5.5.4. Pre-approve all services to be performed by the external financial statement auditor.
- 5.5.5. Review the independence of the external financial statement audit firm by obtaining statements from the auditors on relationships between the audit firm and the Foundation, including any non-audit services, and discussing these relationships with the audit firm. Obtain from management a listing of all services provided by the external audit firm. Obtain information from the Chief Audit Executive and other sources as necessary.

- 5.5.6. Review and approve the audited financial statements, associated management letter, attestation on the effectiveness of the internal control structure and procedures for financial reporting, other required auditor communications, and all other auditor reports and communications relating to the financial statements.
- 5.5.7. Review and approve all other reports and communications made by the external financial statement auditor.
- 5.5.8. Review the responsiveness and timeliness of management's follow-up activities pertaining to any reported findings and recommendations.
- 5.5.9. On a regular basis, meet separately with the external financial statement audit firm to discuss any matters that the committee or auditors believe should be discussed privately
- 5.5.10. Provide guidelines and mechanisms so that no member of the audit committee or organization staff shall improperly influence the auditors or the firm engaged to perform audit services.
- 5.5.11. Ensure production of a report of all costs of and payments to the external financial statement auditor. The listing should separately disclose the costs of the financial statement audit, other attest projects, agreed-upon-procedures and any non-audit services provided.
- 5.5.12. Obtain and review a report by the independent auditor describing the firm's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the firm and assess the auditor's independence;

5.6. Organisation's Processes for Monitoring Compliance

- 5.6.1. Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any instances of noncompliance.
- 5.6.2. Review the findings of any examinations by regulatory agencies, and any auditor observations, including investigations of misconduct and fraud.

- 5.6.3. Review the process for communicating to all affected parties the ethics policy, code of conduct and fraud policy to Foundation personnel, and for monitoring compliance therewith.
- 5.6.4. Obtain regular updates from management and Foundation legal counsel regarding compliance matters.
- 5.6.5. Monitor changes and proposed changes in laws, regulations and rules affecting the Foundation.

5.7. Special Investigations and Whistleblower Mechanism

- 5.7.1. Institute and oversee special investigations as needed.
- 5.7.2. Provide an appropriate confidential mechanism for whistleblowers to provide information on potentially fraudulent financial reporting or breaches of internal control to the audit committee.

5.8. Audit Committee Management and Reporting Responsibilities

- 5.8.1. Regularly report to the Board of Trustees about all committee activities, issues, and related recommendations.
- 5.8.2. Perform other activities related to this charter as requested by the Board of Trustees, and report to the Board.
- 5.8.3. Provide an open avenue of communication between branch audit, the external financial statement auditors, other external auditors, management and the Board of Trustees.
- 5.8.4. Review any other reports that the organisation issues that relates to audit committee responsibilities.
- 5.8.5. The committee charter should be published in the Annual Report once every three years and also whenever any significant amendment is made to the charter.
- 5.8.6. Confirm annually that all responsibilities outlined in this charter have been carried out. Report annually to the Board and beneficiaries, describing the committee's composition, responsibilities and how they were discharged, and any other information required by rule, including approval of non-audit services.

- 5.8.7. Evaluate the committee's and individual member's performance on a regular basis, and report to the Board.
- 5.8.8. Review and assess the adequacy of the committee charter annually, requesting Board approval for proposed changes, and ensure appropriate disclosure as may be required by law or regulation.

5.9. Related Party Transactions

- 5.9.1. Review and approve all related party transactions in the Foundation.
- 5.9.2. A statement of all transactions with related parties, including their basis shall be placed before the Committee for formal approval/ ratification with explanations where there are interested transactions.
- 5.9.3. Details of material individual transactions with related parties which are not in the normal course of business or are not on an arm's length basis shall be placed before the Committee, together with the Management's responses.

5.10. Others

- 5.10.1. Consider and, if deemed fit; pre-approve all permitted non-auditing services to be provided by the independent auditor to the Organisation. For the purpose of this clause, "non-auditing services" shall mean any professional services provided to the Organisation by the independent auditor, other than those provided to the Organisation in connection with an audit or a review of the financial statements of the Organisation and includes (but is not limited to):
- Book-keeping or other services related to the accounting records of financial statements of the Organisation
 - Financial information system design an implementation
 - Appraisal or valuation services, fairness opinions, or contribution-in-kind reports
 - Actuarial services
 - Internal / Branch audit outsourcing services
 - Management functions or human resources
 - Broker or dealer, investment advisor, or investment banking services
 - Legal services and expert services unrelated to the audit
 - Any other service that the Board of Trustees determines impermissible.

6. Delegation of authority

The Committee may sub-delegate any or all of its powers and authority as it thinks fit, including, without limitation the establishment of subcommittees from each party to analyse particular issues or themes and to report back to the Committee.

The committee may delegate to one or more designated members of the committee the authority to pre-approve audit and permissible non-audit services, provided such pre-approval decision is presented to the full audit committee at its scheduled meetings.

Disclosures

(A) Basis of related party transactions:

The Foundation places all the relevant details 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 of its trustees as the trustees of these entities.

A comprehensive list of related parties and the transactions held with them forms part of the Note No. 2.21 (a) of Schedule 2 - Notes to 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 the Arms 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 (IFRSs) 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:

The 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 31st March 2012 and of the Income and Expenditure of the Foundation for the year ended 31st March, 2012;
- 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 a going concern basis.

(D) Remuneration of Trustees:

The trustees of the Foundation declare that they have not received any remuneration from the Foundation for the year 2011-12. 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 which are measured and valued at Arm's length are indicated in the below mentioned table.

Particulars of amounts reimbursed to trustees

Amount in ₹

Sl. No	Trustee Name	Domestic Travel	International Travel	Total amount Spent / Reimbursed
1	Sri Chanchalapathi Dasa	158,561	-	158,561
2	Sri Chitranga Chaitanya Dasa	39,381	259,843	299,224
Totals		197,942	259,843	457,785

(E) Management:

- The Management Discussion and Analysis Report forms 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

The trustees would like to express their appreciation for the assistance and co-operation received from all the stakeholders during the year under review. The trustees also wish to place on record their deep sense of appreciation for the committed services by the volunteers and employees of the Foundation.

We continue to be inspired by the vision that has been so far outlined and discussed. Also we pray that we be given multiple opportunities and avenues to serve the society at large and the stakeholders in specific. We are deeply indebted and grateful to the Central Government, all the State Governments and all our donors (Corporates, Trusts & Foundations and Individuals) whose active contribution has enabled us to scale the current heights and more importantly stay on top. You are the backbone of the operation and your efforts complement our desire to eradicate hunger, thereby changing the destiny of the nation.

For and on behalf of the Board of Trustees,

*Chanchalapathi Dasa
Vice Chairman
The Akshaya Patra Foundation*

5th September 2012

**FEED A CHILD TODAY.
FOR A BETTER TOMORROW.**



BSR & Co.(Registered)
Chartered Accountants

Maruthi Info-Tech Centre Telephone +91 80 3980 6000
11-12/1 Inner Ring Road Fax +91 80 3980 6999
Koramangala
Bangalore 560 071 India

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 2012 and the income and expenditure account of the Trust for the year then ended, annexed thereto. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

We report that:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) in our opinion, proper books of accounts have been kept by the Trust so far as appears from our examination of those books;
- (c) the balance sheet and the income and expenditure account dealt with by this report are in agreement with the books of account;
- (d) as there are presently no authoritatively established accounting principles for the specialised aspects related to charitable trusts not having any commercial activity, these statements have been prepared on the basis of accounting policies referred to in the Note 1.2 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 2012; 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 BSR & Co.
Chartered Accountants
Firm registration number : 101248W



Natrajh Ramakrishna
Partner
Membership No. 32815

Bangalore
5 September 2012


**The Akshaya Patra Foundation
Balance Sheet**

Note	Rs in lakhs		
	As at 31 March 2012	As at 31 March 2011	
FUNDS AND LIABILITIES			
FUNDS			
2.1	Trust fund receipts	7,605.88	6,284.05
2.2	Excess of income over expenditure	384.94	179.18
2.3	Designated funds	1,441.58	975.82
		<u>9,432.40</u>	<u>7,439.05</u>
LIABILITIES			
Non-current Liabilities			
2.4	Other long-term liabilities	42.84	45.45
2.5	Long-term provisions	-	11.88
		<u>42.84</u>	<u>57.33</u>
Current liabilities			
2.6	Trade payables	417.98	686.63
2.7	Other current liabilities	807.73	708.55
2.8	Short-term provisions	71.56	76.41
		<u>1,297.27</u>	<u>1,471.59</u>
		<u>10,772.52</u>	<u>8,967.97</u>
ASSETS			
Non-current assets			
Fixed assets			
2.9	- Tangible assets	4,796.68	4,541.92
2.9	- Intangible assets	94.74	33.00
	- Capital work in progress	194.62	352.86
		<u>5,086.04</u>	<u>4,927.78</u>
2.10	Long-term loans and advances	208.68	165.83
		<u>208.68</u>	<u>165.83</u>
Current assets			
2.11	Inventories	338.48	307.87
2.12	Cash and cash equivalents	3,767.02	2,262.27
2.13	Trade Receivables	1,200.23	1,177.63
2.14	Short term loan and advances	96.54	79.57
2.15	Other current assets	75.53	47.02
		<u>5,477.80</u>	<u>3,874.36</u>
		<u>10,772.52</u>	<u>8,967.97</u>

Significant accounting policies and notes on accounts

1 & 2

As per our report attached
for BSR & Co.
Chartered Accountants
Firm registration no.: 101248W



Natrajh Ramakrishna
Partner
Membership No. 32815

Place: Bangalore
Date : 5th September 2012

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



Madhu Pandit Dasa
Chairman



V. Balakrishnan
Trustee

Place: Bangalore
Date : 5th September 2012

The Akshaya Patra Foundation
Income and expenditure account

	Note	Rs in lakhs	
		For the year ended 31 March 2012	For the year ended 31 March 2011
INCOME			
Income from operations			
Income from donations	2.16	5,191.56	5,469.87
Grants and subsidies received from government	2.17	8,119.95	6,821.75
		13,311.51	12,291.62
Other income	2.18	314.75	195.21
TOTAL INCOME		13,626.26	12,486.83
EXPENSES			
Materials and utilities consumed	2.19	6,839.80	6,693.01
Personnel cost	2.20	2,904.96	2,446.54
Depreciation and amortization expense	2.9	1,394.50	1,343.66
Rent		584.77	496.42
Repairs and maintenance		644.65	480.78
Security charges		160.07	139.16
Professional and consultancy charges		328.91	213.54
Travelling and conveyance		141.91	135.03
Other operating expenses	2.21	420.93	325.14
TOTAL EXPENSES		13,420.50	12,273.28
Excess of income over expenditure		205.76	213.55

Significant accounting policies and notes on accounts 1 & 2

As per our report attached

for B S R & Co.
Chartered Accountants
Firm registration no.: 101248W

Natraj Ramakrishna
Partner
Membership No. 32815

Place:
Date : 5th September 2012

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

Madhu Pandit Dasa
Chairman

V. Balakrishnan
Trustee

Place:
Date : 5th September 2012

The Akshaya Patra Foundation

1. Significant accounting policies

1.1 Organisation overview

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

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

1.2 Significant accounting policies

(i) Basis of preparation of financial statements

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

(ii) Use of estimates

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

(iii) Fixed assets

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

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

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

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

The Akshaya Patra Foundation

1. Significant accounting policies (continued)

(iv) Depreciation

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

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

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

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

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

(v) Inventory

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

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

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

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

(vi) Revenue recognition

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

The Akshaya Patra Foundation

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 115BBC 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 2012

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current presentation. The trust has revised its manner of presenting the financial statements and is now disclosing the balance sheet items after bifurcating them into 'current' and 'non-current'. All items expected to be realised within a period of twelve months from the balance sheet date are considered as 'current' and the remaining balances are considered as 'non-current'.

2.1 Trust fund receipts

	<i>Rs in lakhs</i>	
	As at 31 March 2012	As at 31 March 2011
Corpus donations		
Corpus donations - opening balance	6,180.86	4,680.72
Add: Corpus donations received during the year	1,271.78	1,500.15
Closing balance	<u>7,452.64</u>	<u>6,180.87</u>
Endowment fund		
Endowment fund - opening balance	103.18	53.12
Add: Endowment fund received during the year	50.06	50.06
Closing balance	<u>153.24</u>	<u>103.18</u>
	<u>7,605.88</u>	<u>6,284.05</u>
2.2 Excess of income over expenditure		
Opening balance	179.18	(34.36)
Add: Balance carried forward for the year	205.76	213.55
Closing balance	<u>384.94</u>	<u>179.18</u>
2.3 Designated funds		
Donations related to depreciable assets		
- Donation received in cash	1,389.55	918.87
- Donation received in kind	52.03	56.95
	<u>1,441.58</u>	<u>975.82</u>

The Akshaya Patra Foundation
2. Notes on accounts for the year ended 31 March 2012 (continued)

	<i>Rs in lakhs</i>	
	As at 31 March 2012	As at 31 March 2011
2.4 Other long-term liabilities		
Others		
Cash grants received in advance	8.50	8.50
Other payables		
Retention money	34.34	36.95
	<u>42.84</u>	<u>45.45</u>
2.5 Long-term provisions		
Provision for employee benefits		
Gratuity (refer note 2.25)	-	11.88
	<u>-</u>	<u>11.88</u>
2.6 Trade payables		
Payables to related parties	8.87	29.98
Creditors for expenses	352.73	597.44
Creditors for capital goods	56.38	59.21
	<u>417.98</u>	<u>686.63</u>
2.7 Other current liabilities		
Grain grants received in advance	143.07	132.93
Cash grants received in advance	-	-
Ear marked donations - others	176.07	235.50
Deferred donation - feeding	151.71	109.69
Others		
Accrued salaries	113.00	92.18
Contribution to provident and other funds	18.10	29.97
Other liabilities	201.04	98.15
Withholding and other tax payable	4.74	10.13
	<u>807.73</u>	<u>708.55</u>
2.8 Short-term provisions		
Provision for employee benefits		
Compensated absences	71.56	76.41
	<u>71.56</u>	<u>76.41</u>

The Akshaya Patra Foundation
2. Notes on accounts for the year ended 31 March 2012 (continued)

2.9 Fixed assets

Rs in lakhs

	Gross block			Accumulated depreciation				Net block	
	As at 1 April 2011	Additions during the year	Disposals during the year	As at 31 March 2012	As at 1 April 2011	Depreciation charge for the year	Deletions during the year	As at 31 March 2012	As at 31 March 2011
Tangible assets, Owned									
Land	236.76	2.27	14.25	224.78	-	-	-	224.78	236.76
Buildings	2,103.88	491.05	-	2,594.93	485.37	162.61	-	647.98	1,946.95
Leasehold improvements	1,394.11	20.46	-	1,414.57	329.89	147.07	-	476.96	937.61
Plant and equipments	2,374.61	315.55	11.44	2,678.72	1,727.66	404.12	11.41	2,120.37	558.35
Furniture and fixtures	209.42	91.12	0.07	300.47	137.74	35.00	-	172.74	127.73
Vehicles	1,994.70	526.97	3.24	2,518.43	1,331.93	426.45	3.24	1,755.14	763.29
Office equipment	117.52	27.88	0.19	145.21	69.88	28.85	0.05	98.68	46.53
Computer equipment	114.01	43.98	0.71	157.28	66.54	30.31	0.25	96.60	60.68
Distribution vessels	933.51	126.46	-	1,059.97	787.59	141.62	-	929.21	130.76
Total - Tangible fixed assets	9,478.52	1,645.74	29.90	11,094.36	4,936.60	1,376.03	14.95	6,297.68	4,796.68
Intangible assets, owned									
Computer software	48.94	80.21	-	129.15	15.94	18.47	-	34.41	94.74
Total - Intangible fixed assets	48.94	80.21	-	129.15	15.94	18.47	-	34.41	94.74
	9,527.46	1,725.95	29.90	11,223.51	4,952.54	1,394.50	14.95	6,332.09	4,891.42
<i>Previous year</i>	<i>7,699.84</i>	<i>1,918.70</i>	<i>91.08</i>	<i>9,527.46</i>	<i>3,686.78</i>	<i>1,343.66</i>	<i>77.90</i>	<i>4,952.54</i>	<i>4,574.92</i>

The Akshaya Patra Foundation
2. Notes on accounts for the year ended 31 March 2012 (continued)

Rs in lakhs

As at
31 March 2012As at
31 March 2011

2.10 Long-term loans and advances

Unsecured, considered good

Capital advances for purchase of fixed assets

121.11	102.54
121.11	102.54

Others

Unsecured, considered good

Tax deducted at source

Prepaid expenses

Advance to gratuity trust (refer note 2.25)

Electricity and other deposits

Rental deposits

Security deposits

Telephone deposits

10.66	6.68
1.31	-
4.10	-
18.89	16.63
33.71	18.13
18.48	21.49
0.42	0.36
87.57	63.29

208.68	165.83
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2.11 Inventories

Provisions and groceries

- Rice and wheat

- Dhal and pulses

- Oils and ghee

- Others

180.21	172.73
44.79	41.09
28.52	19.21
57.05	50.44
310.57	283.47

Fuel

Stores and spares

12.14	10.96
15.77	13.44
27.91	24.40
338.48	307.87

2.12 Cash and cash equivalents

Cash on hand

Cash in transit

Balance with banks

Bank deposits

0.47	2.50
0.04	0.06
1,263.30	737.41
2,503.21	1,522.30

3,767.02	2,262.27
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The Akshaya Patra Foundation
2. Notes on accounts for the year ended 31 March 2012 (continued)

	<i>Rs in lakhs</i>	
	As at 31 March 2012	As at 31 March 2011
2.13 Trade Receivables		
Cash subsidies receivable from Government		
<i>Unsecured, considered good</i>		
Government of Karnataka	470.02	541.75
Government of Uttarpradesh	209.58	55.50
Government of Rajasthan	121.77	132.99
Government of Orissa	81.65	88.43
Government of Gujarat	102.11	151.38
Government of Andhra Pradesh	128.50	130.67
Government of Chattisgarh	18.04	17.18
Government of New Delhi	-	3.20
Government of Assam	68.56	56.53
	1,200.23	1,177.63
2.14 Short-term loan and advances		
<i>Unsecured, considered good</i>		
Loans and advances to related parties	5.99	18.85
	5.99	18.85
Others		
<i>Unsecured, considered good</i>		
Prepaid expenses	46.21	27.45
Electricity and other deposits	8.51	1.19
Rental deposits	22.55	19.34
Security deposits	1.87	2.07
Telephone deposits	1.04	0.10
Staff advance	10.37	10.57
	90.55	60.72
	96.54	79.57
2.15 Other current assets		
Accrued income	0.73	2.86
Interest accrued but not due	27.26	22.10
Advance recoverable in cash or kind	47.54	22.06
	75.53	47.02

The Akshaya Patra Foundation
2. Notes on accounts for the year ended 31 March 2012 (continued)

	<i>Rs in lakhs</i>	
	For the year ended 31 March 2012	For the year ended 31 March 2011
2.16 Income from Donations		
Donations in cash		
-received in India towards meals	2,984.79	4,292.15
-received in other countries towards meals	1,683.87	688.64
-received in India towards fixed assets	237.60	136.44
-received in other countries towards fixed assets	62.61	47.03
Donations in kind		
- towards fixed assets	28.97	28.65
- others	122.22	276.96
Donation - others	71.50	-
	5,191.56	5,469.87
2.17 Grants and subsidies received from government		
A. Grant of food grains from :		
Government of Karnataka	490.67	462.00
Government of Uttarpradesh	89.19	96.79
Government of Rajasthan	70.10	77.55
Government of Orissa	81.29	70.63
Government of Gujarat	155.78	133.17
Government of Andhra Pradesh	36.61	35.12
Government of Chattisgarh	20.15	22.07
Government of Assam	26.56	21.91
	970.35	919.24
B. Cash subsidies from :		
Government of Karnataka	3,415.79	2,948.72
Government of Uttarpradesh	747.37	646.88
Government of Rajasthan	808.50	634.16
Government of Orissa	495.25	397.72
Government of Gujarat	896.11	728.11
Government of Andhra Pradesh	453.29	247.01
Government of Chattisgarh	157.32	152.96
Government of New Delhi	-	3.20
Government of Assam	175.97	143.75
	7,149.60	5,902.51
	8,119.95	6,821.75
2.18 Other income		
Interest income	199.12	113.78
Profit on sale of fixed assets	1.30	2.65
Liabilities no longer required written back	61.52	9.01
Miscellaneous income	52.81	69.77
	314.75	195.21

The Akshaya Patra Foundation
2. Notes on accounts for the year ended 31 March 2012 (continued)

	<i>Rs in lakhs</i>	
	For the year ended 31 March 2012	For the year ended 31 March 2011
2.19 Cost of materials and utilities consumed		
Materials and utilities consumed		
Provisions, groceries and spares consumed	5,553.40	5,570.36
Fuel	1,093.92	952.40
Power and lighting	192.48	170.25
	<u>6,839.80</u>	<u>6,693.01</u>
2.20 Personnel cost		
Salaries, wages and bonus	2,104.66	1,786.42
Contributions to provident and other funds	295.80	175.10
Contract staff	340.35	297.44
Staff welfare	73.16	116.11
Honorarium to administration volunteers	90.99	71.47
	<u>2,904.96</u>	<u>2,446.54</u>
2.21 Other operating expenses		
Printing and stationery	49.73	38.99
Courier and postage	24.23	12.65
Rates and taxes	16.62	17.42
Insurance	52.08	30.93
Communication expenses	58.98	48.85
Advertisement	11.63	35.77
Promotion and inauguration expenses	50.99	46.90
Interest and bank charges	9.86	6.28
Office expenses	34.75	12.20
Scholarship and training expenses	53.37	41.88
Subsidies receivable from Government written off	9.75	0.26
Other receivables written off	2.42	0.71
Miscellaneous expenses	46.52	32.30
	<u>420.93</u>	<u>325.14</u>

The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2012 (continued)

2.22 Capital Commitments and contingencies

	<i>Amount in Rs Lakhs</i>	
	As at 31 March 2012	As at 31 March 2011
Estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances	906.45	294.13
Outstanding bank guarantee, in respect of the guarantee given by bank in favour of others, secured by equivalent fixed deposit with bank	NIL	NIL
Dues not acknowledged as debt by the Trust	2.27	10.92

2.23 Related parties transactions

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

a. Entities where significant influence exists:

- International Society for Krishna Consciousness, Bangalore ("ISKCON");
- The Akshaya Patra Foundation Inc, USA ("TAPF USA");
- The Akshaya Patra Foundation Inc, UK ("TAPF UK");
- ISKCON Charities;
- India Heritage Foundation ("IHF");
- Hare Krishna Movement ("HKM");
- Basics Foundation.

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

	<i>Amount in Rs Lakhs</i>	
Particulars	For the year ended 31 March 2012	For the year ended 31 March 2011
Corpus fund donations received:		
- ISKCON	1.00	2.00
Income from cash donations received towards mid-day meal programme:		
- ISKCON	50.93	28.11
- TAPF USA	1050.24	470.32
- TAPF UK	239.29	-
- HKM – Jaipur	20.87	14.52
- HKM – Bellary	0.25	-

The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2012 (continued)

Particulars	For the year ended 31 March 2012	For the year ended 31 March 2011
- HKM – Ahmedabad	7.62	-
- HKM – Vrindavan	4.20	-
- HKM – Chennai	-	6.20
Income from cash donations received towards fixed assets:		
- TAPF USA	135.12	133.47
Income from donations received in kind:		
- ISKCON	-	0.13
Rent and other expenses paid		
- ISKCON	172.61	49.46
- HKM Hubli	2.36	-
Provisions and groceries purchased		
- ISKCON Charities	2.09	6.65
- HKM – Hubli	0.57	-
Expenditure incurred on behalf of the Trust		
- ISKCON	16.13	101.65
- ISKCON Charities	-	1.7
- HKM Jaipur	3.52	-
- TAPF UK	0.10	-
- HKM-Hubli	-	24.23
Expenditure incurred by the Trust on behalf of related parties:		
- ISKCON	2.27	15.33
- ISKCON Charities	-	3.13
- HKM – Vrindavan	0.02	22.35
- HKM – Jaipur	4.08	31.93
- Basics Foundation	-	0.06

The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2012 (continued)

Balances receivable from and payable to related parties:

Particulars	Amount in Rs Lakhs	
	As at 31 March 12	As at 31 March 11
Sundry creditors for expenses:		
- ISKCON	8.87	29.98
- ISKCON Charities	-	5.02
- HKM- Hubli	-	0.74
Advances recoverable in cash or in kind		
- ISKCON	-	0.34
- HKM – Jaipur	5.00	17.59
- HKM – Vrindavan	0.02	-
- Basics Foundation	0.97	0.92

2.24 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 2012 is Rs 584.77 Lakhs (Previous year Rs 496.42 Lakhs).

The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2012 (continued)

2.25 Employee Benefit Plans

a. Defined contribution plans

Total contribution made by the Trust during the year towards provident fund and employees state insurance, defined contribution plans, is Rs 295.80 (Previous year Rs 175.10 Lakhs).

b. Gratuity – Defined benefit plan

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

	Amount in Rs Lakhs	
	Year ended 31 March 2012	Year ended 31 March 2011
Obligations at period beginning	81.92	39.16
Service cost	38.02	46.05
Interest cost	7.02	2.91
Benefits settled	NIL	(5.29)
Actuarial (gain) / loss	(4.58)	(0.91)
Obligations at period end	122.38	81.92

Change in plan assets:

Plans assets at beginning of the period, at fair value	70.04	23.16
Expected return on plan assets	7.60	4.83
Actuarial gain / (loss)	(1.20)	(1.66)
Contributions	50.03	49.00
Benefits settled	NIL	(5.29)
Plans assets at end of the period, at fair value	126.47	70.04

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:

	Amount in Rs Lakhs	
	As at 31 March 2012	As at 31 March 2011
Present value of the defined benefit obligations at the end of the period	122.38	81.92
Fair value of plan assets at the end of the period	126.48	70.04
Liability recognized in the balance sheet	-	11.88
Asset recognized in the balance sheet	4.10	-

The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2012 (continued)

Gratuity cost for the year:

	Amount in Rs Lakhs	
	Year ended 31 March 2012	Year ended 31 March 2011
Service cost	38.02	46.05
Interest cost	7.02	2.91
Expected return on plan assets	(7.60)	(4.83)
Actuarial loss	(3.39)	0.75
Net gratuity cost	34.05	44.88
Actual return plan assets	6.40	3.17

Assumptions

Discount rate	8.57%	7.98%
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 2012. The liability is computed on actuarial basis on the gross wages for the earned leave day balance available as on 31 March 2012. The liability as at 31 March 2012 is Rs 71.56 lakhs (Previous year Rs 76.41 lakhs).

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

(a) Earnings in foreign currency:

	Amount in Rs Lakhs	
	Year ended 31 March 2012	Year ended 31 March 2011
Donations received towards fixed assets	521.38	166.33
Donation received towards meals	1,710.62	1,003.95
Total earnings	2,232.00	1,170.28

(b) Expenditure in foreign currency:

	Amount in Rs Lakhs	
	Year ended 31 March 2012	Year ended 31 March 2011
Trustees' travel	0.22	1.96
Employees' travel	2.22	1.08
Delegates' travel	14.34	Nil
Total expenditure	16.78	3.04

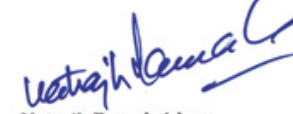
The Akshaya Patra Foundation**Schedules to the accounts****2. Notes to accounts for the year ended 31 March 2012 (continued)**

2.27 Fixed deposits include donations of Rs 846.86 Lakhs (*Previous year Rs 611.67 Lakhs*) received towards expansion but yet to be expended, Rs 154.08 Lakhs (*Previous year Rs 103.18 Lakhs*) towards Endowment Fund and Rs 160.95 Lakhs (*Previous year Rs 200 Lakhs*) towards Life Skills and Health Intervention Programmes at Jaipur and Hyderabad.

2.28 Travelling and conveyance incurred towards:

	<i>Amount in Rs Lakhs</i>	
	Year ended 31 March 2012	Year ended 31 March 2011
International travel	6.81	7.14
Domestic travel		
Air travel	87.82	20.23
Others	47.28	107.66
	141.91	135.03

for BSR & Co.
Chartered Accountants
Firm registration no.: 101248W



Natrajh Ramakrishna
Partner
Membership No. 32815

Place: Bangalore
Date: 5th September 2012

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



Madhu Pandit Dasa
Chairman

Place: Bangalore
Date: 5th September 2012


V Balakrishnan
Trustee

BSR & Co.

(Registered)
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 examined the attached statement of receipts and payments account of The Akshaya Patra Foundation ('the Trust') for the period from 1 April 2011 to 31 March 2012, 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 BSR & Co.
Chartered Accountants
Firm registration number : 101248W



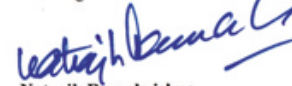
Natrajh Ramakrishna
Partner
Membership No. 32815

Bangalore
5 September 2012

The Akshaya Patra Foundation
Receipts and payments account

Schedule	Rs in Lakhs	
	For the year ended 31 March 2012	For the year ended 31 March 2011
Opening balance		
Cash	2.55	3.14
Bank	2,259.72	2,566.12
	<u>2,262.27</u>	<u>2,569.26</u>
Add : Receipts		
Donations	A 6,817.61	5,448.51
Cash subsidies from government and government bodies	B 7,127.00	5,527.24
Other receipts	C 246.78	178.54
Sale of fixed assets	D 16.24	15.82
Secured loans	-	76.43
	<u>16,469.90</u>	<u>13,815.80</u>
Less: Payments		
Secured loans	-	76.43
Purchase of fixed assets	E 1,506.14	1,902.74
Loans and advances	F 25.98	29.34
Utilisation of materials and other utilities	G 5,927.07	5,451.45
Personnel cost	H 2,925.79	2,346.97
General expenses	I 2,313.92	1,744.19
Tax deducted at source	J 3.98	2.41
	<u>12,702.88</u>	<u>11,553.53</u>
Closing balance	<u>3,767.02</u>	<u>2,262.27</u>
Represented by		
Cash	0.51	2.55
Bank	3,766.51	2,259.72
	<u>3,767.02</u>	<u>2,262.27</u>

for B S R & Co.
Chartered Accountants
Firm registration no.: 101248W


Natrajh Ramakrishna
Partner
Membership No. 32815

Place : Bangalore
Date : 5th September 2012

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


Madhu Pandit Dasa
Chairman


V. Balakrishna
Trustee

Place : Bangalore
Date : 5th September 2012

The Akshaya Patra Foundation
Schedules to the receipts and payments account

	Rs in Lakhs	
	For the year ended 31 March 2012	For the year ended 31 March 2011
Receipts:		
Schedule A - Donations		
Donations in cash		
- received in India towards meals	2,984.79	4,292.16
- received in other countries towards meals	1,683.87	688.64
- received in India towards fixed assets	237.60	136.44
- received in other countries towards fixed assets	62.61	47.03
- Donation - others	71.50	-
Change in trust fund receipts	1,271.78	1,500.15
Change in endowment fund receipts	50.06	50.06
Change in deferred income from donations		
- received towards meals	(11.79)	(1,606.63)
- received towards fixed assets	465.05	326.42
Change in donation receivable	2.14	14.24
	<u>6,817.61</u>	<u>5,448.51</u>
Schedule B - Cash subsidies from government and government bodies		
Cash subsidies from government and government bodies	7,149.59	5,902.51
Change in cash subsidies receivable from government and government bodies advance	(22.59)	(353.16)
	<u>7,127.00</u>	<u>5,527.24</u>
Schedule C - Other receipts		
Interest received	199.12	113.78
Miscellaneous income	52.82	27.04
Other program receipts	-	42.73
Advance tax refund	-	-
Change in interest accrued and not due	(5.16)	(5.01)
	<u>246.78</u>	<u>178.54</u>
Schedule D - Sale of fixed assets		
Book value of assets sold, net	14.94	13.18
Profit on sale or write-off of fixed assets, net	1.30	2.64
	<u>16.24</u>	<u>15.82</u>

The Akshaya Patra Foundation
Schedules to the receipts and payments account

	<i>Rs in Lakhs</i>	
	For the year ended 31 March 2012	For the year ended 31 March 2011
Payments:		
Schedule E - Purchase of fixed assets		
Additions as per balance sheet	1,725.94	1,918.70
Assets received as donations	(24.05)	(3.11)
Change in sundry creditors for capital goods	2.83	30.01
Change in retention monies payable	2.61	18.32
Creditors write back	(61.52)	(9.01)
Change in capital work in progress	(139.67)	(52.17)
	<u>1,506.14</u>	<u>1,902.74</u>
Schedule F - Loans and advances		
Change in salary advances	(0.20)	5.57
Change in deposits	26.18	23.77
	<u>25.98</u>	<u>29.34</u>
Schedule G - Utilisation of material and other utilities		
Consumption of materials and utilities as per income and expenditure account	6,839.80	6,693.01
Change in inventory of provisions and groceries	30.61	98.06
Donations received in kind	(122.22)	(276.97)
Change in grant of food grains from government and government bodies received in advance	(10.14)	(14.42)
Grants of food grains from government and government bodies	(970.35)	(919.24)
Change in statutory liabilities	17.27	-
Change in accruals and other current liabilities	(123.72)	(7.82)
Change in sundry creditors for expenses	265.82	(121.14)
Change in advance recoverable in cash or kind	-	(0.03)
	<u>5,927.07</u>	<u>5,451.45</u>
Schedule H - Personnel cost		
Personnel cost as per the income and expenditure account	2,904.96	2,446.54
Change in accruals and other current liabilities	-	(51.77)
Change in provisions	16.73	(40.66)
Change in sundry creditors	-	(8.37)
Change in advance recoverable in cash or kind	-	1.23
Change in prepaid expenses for gratuity trust	4.10	-
	<u>2,925.79</u>	<u>2,346.97</u>
Schedule I - General expenses		
Other operating expenses as per income and expenditure account	2,281.24	1,790.07
Change in prepaid expenses	20.07	13.61
Change in accruals and other current liabilities	-	(11.81)
Change in sundry creditors	-	(50.98)
	<u>12.61</u>	<u>3.30</u>
	<u>2,313.92</u>	<u>1,744.19</u>
Schedule J - Tax deducted at source		
Change in tax deducted at source	3.98	2.41
	<u>3.98</u>	<u>2.41</u>



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, 2012, and the Statement of Operations, 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 consolidated financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated 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, 2012, 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.

KPMG
September 26 2012
Bangalore, India

Balance Sheet as at March 31,

₹ in lakhs

	Note	2012	2011
ASSETS			
<i>Non-current assets</i>			
Property, plant and equipment	2.1	5,086.04	4,927.78
Other non current assets	2.2	208.68	165.83
Total non-current assets		5,294.72	5,093.61
<i>Current assets</i>			
Inventories	2.3	338.48	307.87
Cash subsidies receivable from government and government bodies		1200.23	1177.63
Prepayments and other assets	2.4	171.34	123.73
Cash and cash equivalents	2.5	1,263.81	739.97
Deposits with banks		2,503.21	1,522.31
Total current assets		5,477.07	3,871.50
Total assets		10,771.79	8,965.11
LIABILITIES AND TRUST FUNDS			
<i>Non-current liabilities</i>			
Employee benefit obligation	2.6	-	11.89
Other non current liabilities	2.7	34.34	36.95
Total non-current liabilities		34.34	48.84
<i>Current liabilities</i>			
Payables	2.8	417.98	686.63
Other current liabilities	2.9	336.88	230.43
Short-term provisions	2.10	71.56	76.41
Total current liabilities		826.42	933.47
Total liabilities	2.18	860.76	1,042.31
<i>Trust funds</i>			
Corpus fund		7,452.65	6,180.87
General fund		384.92	179.18
		7,837.57	6,360.05
<i>Restricted fund</i>			
Endowment fund		153.24	103.18
Designated fund		1,441.58	975.82
Mid-day meal fund		478.64	483.75
		2,073.46	1,562.75
Total trust funds		9,911.03	7,922.80
Total liabilities and trust funds		10,771.79	8,965.11

Statement of Operations for the year ended March 31,

₹ in lakhs

	Note	2012	2011
Income			
Income from donations	2.11	5,191.56	5,469.87
Income from grants from Governments and Government bodies	2.12	8,119.95	6,821.75
Total income		13,311.50	12,291.62
Expenditure			
Materials and utilities consumed	2.14	6,839.80	6,693.01
Personnel cost	2.15	2,904.96	2,446.54
Depreciation	2.1	1,394.50	1,343.66
Other operating expenses	2.16	2,281.25	1,790.07
Total expenditure		13,420.51	12,273.28
Net Surplus/(deficit) before other income		(109.01)	18.34
Other income	2.13	314.74	195.21
Surplus/(deficit) before income taxes		205.74	213.55
Income tax expenses		-	-
Net surplus/(deficit) transferred to general fund		205.74	213.55

The accompanying notes form an integral part of these financial statements

Statement of changes in Trust Funds

₹ in lakhs

Particulars	Corpus fund	General fund	Endowment Fund	Designated fund	Mid-day meal fund	Total Trust Funds
Balance as on 1 April 2010	4,680.72	(34.37)	53.12	680.56	2,078.21	7,458.28
Less: Cash subsidies receivable from Government and Government bodies - Opening balance	-	-	-	-	(824.47)	(824.47)
Add: Funds received during the year	1,500.15	-	50.06	504.27	3,388.39	5,448.50
Add: Assets received as donations during the year	-	-	-	3.11	276.96	280.07
Add: Grant of food grains received during the year	-	-	-	-	933.66	933.66
Add: Subsidies received during the year	-	-	-	-	5,527.24	5,527.24
Add: Cash subsidies receivable from Government and Government bodies - Closing balance	-	-	-	-	1,177.63	1,177.63
Less: Income recognized during the year	-	-	-	(212.12)	(12,079.50)	(12,291.62)
Less: Moved to other fund	-	-	-	-	-	-
Add: Surplus/(deficit) for the year	-	213.55	-	-	-	213.57
Balance as on 31 March 2011	6,180.87	179.18	103.18	975.82	483.75	7,922.80
Less: Cash subsidies receivable from Government and Government bodies - Opening balance	-	-	-	-	(1,177.63)	(1,177.63)
Add: Funds received during the year	1,271.78	-	50.06	770.89	4,724.88	6,817.61
Add: Assets received as donations during the year	-	-	-	24.05	122.22	146.27
Add: Grant of food grains received during the year	-	-	-	-	980.48	980.48
Add: Subsidies received during the year	-	-	-	-	7,127.00	7,127.00
Add: Cash subsidies receivable from Government and Government bodies - Closing balance	-	-	-	-	1,200.23	1,200.23
Less: Income recognized during the year	-	-	-	(329.18)	(12,982.30)	(13,311.48)
Add: Surplus/(deficit) for the year	-	205.74	-	-	-	205.74
Balance as on 31 March 2012	7,452.65	384.92	153.24	1,441.58	478.64	9,911.30

The accompanying notes form an integral part of these financial statements

Statement of Cash Flows for the year ended March 31,

₹ in lakhs

Particulars	2012	2011
Cash flows from operating activities		
Donations towards mid-day meal fund	4,724.88	3,394.02
Cash subsidies from Government and Government bodies	7,127.00	5,527.24
Other receipts	52.81	69.77
Utilisation of material and other utilities	(5,927.07)	(5,451.46)
Personnel cost	(2,925.79)	(2,346.97)
Other operating expenses	(2,313.91)	(1,744.19)
Advances and deposits collected/(paid)	(25.98)	(29.34)
Cash generated from operations	711.94	(580.93)
Income taxes paid	(3.98)	(2.41)
Net cash from operating activities	707.96	(583.34)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,506.14)	(1,902.73)
Movement in deposits with banks	(980.90)	148.35
Interest received	193.96	108.77
Proceeds from sale of property, plant and equipments	16.24	15.83
Net cash used in investing activities	(2,276.84)	(1,629.78)
Cash flows from financing activities		
Corpus fund donations received	1,271.78	1,500.15
Endowment fund donations received	50.06	50.06
Loans and borrowings taken	-	76.43
Loans and borrowings repaid	-	(76.43)
Designated fund donations received	770.89	504.27
Net cash from financing activities	2,092.73	2,054.48
Net change in cash and cash equivalent	523.85	(158.64)
Cash and cash equivalent at the beginning of the period	739.96	898.60
Cash and cash equivalent at the end of the period	1,263.81	739.96

The accompanying notes form an integral part of these financial statements

1. Organisation overview and significant accounting policies

1.1 Organisation overview

The Akshaya Patra Foundation ('the Trust or TAPF') is registered under Indian Trusts Act 1882 as a public charitable trust. It was formed on 1 July 2000 and was registered on 16 October 2001. The principal activity of the Trust is to provide mid-day meals to the children studying in government and municipal schools (the 'Akshaya Patra Programme') in various states in India.

The Trust is also involved in various other charitable activities like providing intensive coaching for non meritorious students and food after school hours under "Vidya Akshaya Patra Programme", providing subsidized meals to daily wage earners under "Akshaya Kalewa Programme", providing water in water starved slum areas under the "Akshaya Jaldhara Programme" and providing meals to senior citizens.

These financial statements were authorised for issuance by the Trust's Board of Trustees on 26th September 2012.

1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board except for such modifications as have been 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. IFRSs are not primarily designed for non-profit organizations. Therefore, to properly reflect the objectives of the trust, departures from certain IFRSs have been made in presenting these financial statements, e.g. from IAS 1 Presentation of Financial Statements and IAS 20 Accounting for Government Grants and Disclosure of Government Assistance. These financial statements as at and for the year ended 31 March 2012 have been prepared under the

historical cost convention on the accrual basis except for certain financial instruments which have been measured at fair values.

Accounting policies have been applied consistently to all periods presented in the financial statements.

1.3 Use of estimates

The preparation of the financial statements in conformity with IFRS requires the Trustees of the Trust ('Trustees') to make estimates, judgments and assumptions. These estimates affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

1.4 Property, plant and equipment including capital work-in-progress

Property, plant and equipment are stated at cost of acquisition or construction, less accumulated depreciation and impairment, if any. Property, plant and equipment received on donation are recorded at fair value. The cost of property, plant and equipment includes the purchase cost of fixed assets and any other directly attributable costs of bringing the assets to their working condition for intended use. Borrowing costs directly attributable to acquisition or construction of those assets which necessarily take a substantial period of time to get ready for their intended use are capitalised. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Advances paid towards the acquisition of property, plant and equipment are disclosed as capital advances under non-current assets. The cost of

property, plant and equipment not put to use as at the balance sheet date are disclosed under capital work in progress. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Trust and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of operations when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of operations. Depreciation on property, plant and equipment is provided on a straight-line method basis over the estimated useful life of each part of an item of property, plant and equipment, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the assets. The estimated useful lives for the current and comparative period are as

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

Depreciation is charged on a proportionate basis for all assets purchased and sold during the year. Depreciation methods, useful lives and residual values are reviewed at each reporting date.

Freehold land is not depreciated. Depreciation on leasehold improvements is provided over the lease term or the useful lives of assets, whichever is lower.

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

1. Organisation overview and significant accounting policies

1.5 Leases

Assets acquired under lease where the Trust assumes substantially all the risks and rewards of ownership are classified as finance lease. Such leases are capitalised at the inception of lease at lower of the fair value and 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 the statement of operations on accrual basis over the lease term.

1.6 Inventory

Inventory comprises provisions and groceries which include food grains, dhal & pulses, oils & ghee and other items like spares and fuel.

Inventory is valued at cost, determined under the first-in-first-out (FIFO) method. Inventory cost, when received as government grants 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.

1.7 Grants and donations

The Trust receives government grants as well as donations from non-government sources to carry out the charitable activities for which it is set up. Grants and donations, including non-monetary grants and donations, are recognised when there is reasonable assurance that the Trust will comply with the conditions attaching to them, and that the donations will be received. On initial recognition,

non-monetary grants and donations are measured on gross basis i.e. non monetary grant of grains at regulated prices and other non -monetary grants at fair value.

Corpus fund

Corpus fund is held as a capital fund. Donations with a specific mandate that they should be included in the corpus fund are credited to the "corpus fund" without recognition in the statement of operations.

Endowment fund

Donations with a specific mandate that they should be considered as an endowment are credited to the specific "endowment fund" without recognition in the statement of operations. Income from investment of endowment funds and expenses incurred for meeting the related obligation are recognised in the statement of operations.

Donations towards depreciable fixed assets

Donations in cash or in kind specifically towards depreciable fixed assets are credited to "designated fund". As depreciation is charged every year on such assets in the statement of operations, an equivalent amount is transferred from the 'designated fund' to the statement of operations. Mid-day meal fund

Donations towards mid-day meal scheme where the terms and conditions require utilization over specified period are credited to "mid-day meal fund" and are recognised as income ratably over the period of usage.

Government grants of grains, cash subsidy from government and donations received from other donors towards mid-day meal scheme are credited to "mid-day meal fund" and are recognised in

statement of operations when the obligation associated with such grant/donation is met. Government grants of grains are measured at lower of market price and regulated price of grains at the time of receipt. Grants of grains other than from government are recorded at fair value at the time of receipt.

General fund

The balance in the statement of operations is transferred to general fund.

Donations without specific mandate/usage period

Other donations without a specific mandate or a specified usage period are recognised as income when received.

Others

Income from cultural events is recognised over the period of the related event.

Income from other program receipts 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.

1.8 Income tax

The Trust is registered under Section 12A of the Income tax Act, 1961 ('the Act') in India. Income of the Trust is exempted from tax under the provisions of the Act, subject to the compliance of specific terms and conditions specified in the Act. Consequent to the insertion of tax liability on anonymous donations vide Finance Act 2006 in India, the Trust provides for the tax liability, if any, in accordance with the provisions of Section 115 BBC of the Act.

1. Organisation overview and significant accounting policies

1.9 Foreign exchange transactions

The functional currency and the presentation currency of the Trust is Indian Rupees. All amounts are stated in Indian rupees, except as otherwise stated. Foreign exchange transactions are recorded at a rate that approximates the exchange rate prevailing at the date of the respective transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the statement of operations of the year. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the exchange rates on that date; the resultant exchange differences are recognized in the statement of operations.

1.10 Provisions and contingencies

A provision is recognised when, as a result of obligating events, there is a present obligation that probably requires an outflow of economic benefits and a reliable estimate can be made of the amount of obligation. Provisions are measured at the present value of the expenditure expected to settle the obligation. The disclosure of contingent liability 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.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

1.11 Non-derivative financial instruments**(i) Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are presented as current assets, except for those maturing later than 12 months after the balance sheet date which are presented as non-current assets. Loans and receivables are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss. Loans and receivables are represented by prepayments and other assets, cash and cash equivalents and deposits with banks. Cash and cash equivalents comprise of cash and deposits held at call with banks.

(ii) Payables

Payables are initially recognised at fair value, and subsequently carried at amortized cost using the effective interest method.

1.12 Employees benefits**Provident Fund and Employee's State Insurance**

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

Gratuity

Liabilities with regard to the Gratuity Plan, a defined benefit plan, are determined by actuarial valuation at each balance sheet date using the projected unit credit method. The Trust recognizes

1. Organisation overview and significant accounting policies

the net obligation of a defined benefit plan in the statement of balance sheet as an asset or liability, respectively in accordance with IAS 19, Employee benefits. The discount rate is based on the Government securities yield. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to the statement of operations in the period in which they arise.

Compensated absences

The employees of the Trust are entitled to compensated absences. The policies of the Trust allow carry forward of certain leave days which can be utilized in the future period. Liabilities for such compensated absence are provided based on actuarial valuation.

1.13 Fair value of financial instruments

A number of the Trust's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and / or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability.

a) Other receivables -

The fair value of other receivables is estimated as the present value of future cash flows, discounted at the market rate of interest at the reporting date.

b) Non-derivate financial liabilities -

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date.

1.14 Impairment of assets**(a) Financial assets**

The Trust assesses at each balance sheet date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset is considered impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset. Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics. Impairment loss in respect of loans and receivables measured at amortized cost are calculated as the difference between their carrying amount, and the present value of the estimated future cash flows discounted at the original effective interest rate. Such impairment loss is recognized in the statement of operations.

(b) Non-financial assets

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the statement of operations is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset.

1. Organisation overview and significant accounting policies

(c) Reversal of impairment loss

An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

1.15 Cash flow statement

The Trust has prepared its cash flow statement under the direct method whereby major classes of gross receipts and gross payments are disclosed. The cash flows from operating, investing and financing activities of the Trust are segregated. Receipts towards corpus, endowment and designated funds are considered as financing activities. Receipts towards mid-day meal fund are considered as operating activities.

1.16 New standards and interpretations not yet adopted

A number of new standards, amendments to standards and interpretations are not yet effective for the year ended March 31, 2012, and have not been applied in preparing these financial statements. The Trust is in the process of evaluating the impact of adoption of these standards on the Trust's financial statements:

IFRS 9 Financial Instruments: In November 2009, the International Accounting Standards Board issued IFRS 9, Financial Instruments: Recognition and Measurement, to reduce the complexity of the current rules on financial

instruments as mandated in IAS 39.

The effective date for IFRS 9 is annual periods beginning on or after January 1, 2015 with early adoption permitted. IFRS 9 has fewer classification and measurement categories as compared to IAS 39 and has eliminated the categories of held to maturity, available for sale and loans and receivables. Further it eliminates the rule-based requirement of segregating embedded derivatives and tainting rules pertaining to held to maturity investments. IFRS 9 is not expected to be applicable for the Trust's financial statements.

IFRS 10, Consolidated Financial Statements, IFRS 11, Joint Arrangements and IFRS 12, Disclosure of Interests in Other Entities: In May 2011, the International Accounting Standards Board issued IFRS 10, IFRS 11 and IFRS 12. The effective date for IFRS 10, IFRS 11 and IFRS 12 is annual periods beginning on or after January 1, 2013 with early adoption permitted.

IFRS 10 Consolidated Financial Statements builds on existing principles by identifying the concept of control as the determining factor in whether an entity should be included within the consolidated financial statements of the parent Company. IFRS 10 replaces the consolidation requirements in SIC-12 Consolidation of Special Purpose Entities and IAS 27 Consolidated and Separate Financial Statements. The standard provides additional guidance for determining of control in cases of ambiguity for instance in case of franchisor franchisee relationship, de facto agent, silos and potential voting rights.

IFRS 11 Joint Arrangements determines nature of arrangement by focusing on the

rights and obligations of the arrangement, rather than its legal form. IFRS 11 replaces IAS 31 Interests in Joint Ventures and SIC-13 Jointly-controlled Entities-Non-monetary Contributions by Venturers. IFRS 11 addresses only forms of joint arrangements (joint operations and joint ventures) where there is joint control whereas IAS 31 had identified three forms of joint ventures, namely jointly controlled operations, jointly controlled assets and jointly controlled entities. The standard addresses inconsistencies in the reporting of joint arrangements by requiring a single method to account for interests in jointly controlled entities, which is the equity method.

IFRS 12 Disclosure of Interests in Other Entities is a new and comprehensive standard on disclosure requirements for all forms of interests in other entities, including joint arrangements, associates, special purpose vehicles and other off balance sheet vehicles. One major requirement of IFRS 12 is that an entity needs to disclose the significant judgment and assumptions it has made in determining:

a. Whether it has control, joint control or significant influence over another entity.

b. The type of joint arrangement when the joint arrangement is structured through a separate vehicle.

IFRS 10, IFRS 11 and IFRS 12 will not be applicable to the Trust's financial statements.

IFRS 13 Fair Value Measurement: In May 2011, the International Accounting Standards Board issued IFRS 13, Fair Value Measure-

ment to provide a specific guidance on fair value measurement and requires enhanced disclosures for all assets and liabilities measured at fair value, not restricting to financial assets and liabilities. The standard introduces a precise definition of fair value and a consistent measure for fair valuation across assets and liabilities, with a few specified exceptions. The effective date for IFRS 13 is annual periods beginning on or after January 1, 2013 with early adoption permitted. The Trust is currently evaluating the requirements of IFRS 13, and has not yet determined the impact on the financial statements.

IAS 1 (Amended) Presentation of Financial Statements: In June 2011, the International Accounting Standard Board published amendments to IAS 1 Presentation of Financial Statements. The amendments to IAS 1, Presentation of Financial Statements, require companies preparing financial statements in accordance with IFRS to group items within other comprehensive income that may be reclassified to the profit or loss separately from those items which would not be recyclable in the profit or loss section of the income statement. The Trust has evaluated the requirements of IAS 1 (Amended) and does not believe that the adoption of IAS 1 (Amended) will have a material effect on our consolidated financial statements.

IAS 19 (Amended) Employee Benefits: In June 2011, International Accounting Standards Board issued IAS 19 (Amended), Employee Benefits. The effective date for adoption of IAS 19 (Amended) is annual periods beginning on or after January 1, 2013, though early adoption is permitted. IAS 19 (Amended) has eliminated an option to defer the recognition

of gains and losses through re-measurements and requires such gain or loss to be recognized through other comprehensive income in the year of occurrence to reduce volatility. The amended standard requires immediate recognition of effects of any plan amendments. Further it also requires asset in profit or loss to be restricted to government bond yields or corporate bond yields, considered for valuation of Projected Benefit Obligation, irrespective of actual portfolio allocations. The actual return from the portfolio in excess of such yields is recognized through other comprehensive income. These amendments enhance the disclosure requirements for defined benefit plans by requiring information about the characteristics of defined benefit plan and risks that entities are exposed to through participation in those plans. The amendments need to be adopted retrospectively. The Trust is required to adopt IAS 19 (Amended) by accounting year commencing April 1, 2013. The Trust is currently evaluating the requirements of IAS 19 (Amended), and has not yet determined the impact on the financial statements.

2. Notes to financial statements

2.1 Property, plant and equipment

The following tables present the carrying value of property, plant and equipment as at March 31, 2012 and March 31, 2011 and the changes to the carrying value of property, plant and equipment during the years ended March 31, 2012 and March 31, 2011:

Class of asset	Gross carrying amount as at 1 April 2011	Additions during the year	Disposals during the year	Gross carrying amount as at 31 March 2012	Accumulated depreciation as at 1 April 2011	Depreciation for the year	Disposals during the year	Accumulated depreciation as at 31 March 2012	Net carrying amount as at 31 March 2012
Land	236.76	2.27	14.25	224.78	-	-	-	-	224.78
Buildings ^	2,103.88	491.05	-	2,594.93	485.37	162.61	-	647.98	1,946.95
Lease-hold improvements ^	1,394.11	20.46	-	1,414.57	329.89	147.07	-	476.96	937.61
Kitchen and related equipments	2,374.61	315.55	11.44	2,678.72	1,727.66	404.12	11.41	2,120.37	558.35
Furniture and fixtures	209.42	91.12	0.07	300.47	137.74	35.00	-	172.74	127.73
Vehicles	1,994.70	526.97	3.24	2,518.43	1,331.93	426.45	3.24	1,755.14	763.29
Office equipments	117.52	27.88	0.19	145.21	69.88	28.85	0.05	98.68	46.53
Computer equipments	162.95	124.19	0.71	286.43	82.48	48.78	0.25	131.01	155.42
Distribution vessels	933.51	126.46	-	1,059.97	787.59	141.62	-	929.21	130.76
	9,527.46	1,725.95	29.90	11,223.51	4,952.54	1,394.50	14.95	6,332.09	4,891.42
Capital work-in-progress	352.86	1,567.70	1,725.94*	194.62	-	-	-	-	194.62
Total	9,880.32	3,293.65	1,755.84	11,418.13	4,952.54	1,394.50	14.95	6,332.09	5,086.04

Class of asset	Gross carrying amount as at 1 April 2010	Additions during the year	Disposals during the year	Gross carrying amount as at 31 March 2011	Accumulated depreciation as at 1 April 2010	Depreciation for the year	Disposals during the year	Accumulated depreciation as at 31 March 2011	Net carrying amount as at 31 March 2011
Land	120.50	116.26	-	236.76	-	-	-	-	236.76
Buildings ^	2,744.35	512.12	7.58	3,248.89	515.51	225.64	-	741.15	2,507.74
Lease-hold improvements ^	239.35	52.97	46.93	245.39	87.46	36.46	46.93	76.99	168.40
Kitchen and related equipments	1,962.75	442.41	33.57	2,371.59	1,295.13	454.55	29.93	1,719.76	651.83
Office equipments	59.54	44.23	0.92	102.85	35.14	25.20	(0.72)	61.06	41.79
Computer equipments	111.20	66.89	0.15	177.94	47.93	43.49	0.15	91.27	86.67
Furniture and fixtures	148.11	61.32	0.40	209.03	94.57	43.49	0.28	137.77	71.25
Vehicles	1,518.61	476.31	1.53	1,993.39	988.21	343.77	1.34	1,330.64	662.75
Distribution vessels	795.43	146.19	-	941.62	622.83	171.06	-	793.89	147.73
	7,699.84	1,918.70	91.08	9,527.46	3,686.78	1,343.66	77.90	4,952.54	4,574.92
Capital work-in-progress	413.37	1,361.24	1,421.74*	352.86	-	-	-	-	352.86
Total	8,113.21	3,279.94	1,512.82	9,880.32	3,686.78	1,343.66	77.90	4,952.54	4,927.78

* Represents amount capitalised.

^ During the current year the Trust has reclassified buildings amounting to ₹ 1,145 lakhs to lease-hold improvements, which was incorrectly classified in the previous year. There was however, no impact of depreciation expense which had been correctly computed in the previous year.

2.2 Other non-current assets

Other non-current assets consist of the following:

₹ in lakhs

Particulars	As at (31 March 2012)	As at (31 March 2011)
Long term loans and advances		
Capital advances for purchase of fixed assets		
Unsecured, considered good	121.11	102.54
Other loans and advances		
Unsecured, considered good		
Tax deducted at source	10.66	6.68
Prepaid expenses	1.31	-
Prepaid expenses under Gratuity Trust	4.10	-
Electricity & other deposits	18.89	16.63
Rental deposits	33.71	18.13
Security deposits	18.48	21.49
Telephone deposits	0.42	0.36
Unamortized expenses	-	-
Total	208.68	165.83
Financial assets in prepayments and other assets	82.19	63.29
2.3 Inventories		
Inventories consist of the following:		
Food grains and other consumables	310.57	283.47
Fuel and spares held for consumption	27.91	24.40
Total	338.48	307.87
2.4 Prepayments and other assets		
Prepayments and other assets consist of the following:		
Unsecured, considered good		
Prepaid expenses	46.21	27.45
Electricity & other deposits	8.51	1.19
Rental deposits	22.55	19.34
Security deposits	1.87	2.07
Telephone deposits	1.04	0.10
Staff advance	10.37	10.57
Loans and advances to related parties		
Unsecured, considered good	-	18.85
Interest accrued	27.26	22.10
Advance recoverable in cash or kind	53.53	22.06
Total	171.34	123.73
Financial assets in prepayments and other assets	125.13	96.28

2.5 Cash and cash equivalents

Cash and cash equivalents consist of the following:

₹ in lakhs

Particulars	As at (31 March 2012)	As at (31 March 2011)
Cash in hand	0.51	2.55
Balance in bank accounts	1,263.30	737.41
Total	1,263.81	739.96

2.6 Employee benefits:**Gratuity**

Employee benefit obligation represents payable for gratuity plan of the Trust as of 31 March 2012 and 2011 respectively. The plan is funded with Life Insurance Corporation of India.

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

Particulars	As at (31 March 2012)	As at (31 March 2011)
Obligations at period beginning	81.92	39.16
Service cost	38.02	46.05
Interest cost	7.02	2.91
Benefits settled	-	(5.29)
Actuarial (gain) / loss	(4.58)	(0.91)
Obligations at period end	122.38	81.92

Change in plan assets:

Plans assets at beginning of the period, at fair value	70.04	23.16
Expected return on plan assets	7.60	4.83
Actuarial gain / (loss)	(1.20)	(1.66)
Contributions	50.03	49.00
Benefits settled	-	(5.29)
Plans assets at end of the period, at fair value	126.48	70.04

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:

Present value of the defined benefit obligations at the end of the period	122.38	81.92
Fair value of plan assets at the end of the period	126.48	70.04
Liability recognized in the balance sheet	-	11.88
Asset recognized in the balance sheet	4.10	-

Gratuity cost for the year:

₹ in lakhs

Particulars	As at (31 March 2012)	As at (31 March 2011)
Service cost	38.02	46.05
Interest cost	7.02	2.91
Expected return on plan assets	(7.60)	(4.83)
Actuarial loss	(3.39)	0.75
Net gratuity cost	34.05	44.88

Assumptions

	2012	2011
Discount rate	8.57%	7.98%
Expected 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.

Leave encashment

Effective April 1, 2009, the Trust has communicated the revised leave policy which permits carry forward of leave and encashment on termination. The liability is computed on actuarial basis on the gross wages for the earned leave day balance available as on 31 March 2012.

The liability as on 31 March 2012 is ₹ 71.76 lakhs (Previous year ₹ 76.41 lakhs)

Provident Fund and Employee State Insurance

The Trust has contributed ₹ 295.80 lakhs and ₹ 175.10 lakhs to the Provident Fund and Employee State Insurance during the year ended 31 March 2012 and 2011 respectively.

Employee costs include:

Particulars	As at (31 March 2012)	As at (31 March 2011)
Salaries, bonus and honorarium	2,163.20	1,851.57
Defined contribution plan	295.80	175.10
Defined benefit plan	105.61	122.43
Total	2,564.61	2,149.10

2.7 Other non-current liabilities

Other non-current liabilities consist of the following:

Particulars	Year ended (31 March 2012)	Year ended (31 March 2011)
Other payables - retention money	34.34	36.95
Total	34.34	36.95
Financial liabilities included in other non-current liabilities	34.34	36.95

2.8 Payables

Trade and other payables consist of the following:

₹ in lakhs

Particulars	As at (31 March 2012)	As at (31 March 2011)
Creditors for capital goods	56.38	59.21
Creditors for expenses	361.61	627.42
Total	417.99	686.63
Financial liabilities included in payables	417.99	686.63
2.9 Other current liabilities		
Other current liabilities consist of the following:		
Salary liability	113.00	92.18
Contribution to provident and other funds	18.10	29.97
Provision for expenses	201.04	98.15
Withholding and other tax payable	4.74	10.13
Total	336.88	230.43
Financial liabilities included in other current liabilities	336.88	230.43
2.10 Short term provisions		
Short term provisions consist of the following:		
Provision for employee benefits		
Compensated absences	71.56	76.41
Total	71.56	76.41
Financial liabilities included in Short term provisions	71.56	76.41
2.11 Income from donations		
Income from donations comprised of:		
Donation in cash for mid-day meal scheme	4,668.66	4,980.79
Donation in cash towards fixed assets	300.21	183.47
Donations in kind towards fixed assets	28.97	28.65
Donations in kind - others	122.22	276.96
Donations - others	71.50	-
Total	5,191.56	5,469.87

2.12 Grant income from governments and government bodies

Income from government grants comprised of:

Particulars	Year ended (31 March 2012)	Year ended (31 March 2011)
Grant of food grains from governments and government bodies for mid-day meal scheme	970.35	919.24
Cash subsidies received from governments and government bodies for mid-day meal scheme	6,206.41	5,592.98
Cash subsidies received from governments and government bodies for other than mid-day meal scheme	943.19	309.53
Total	8,119.95	6,821.75
2.13 Other income		
Other income consists of:		
Interest income	199.12	113.78
Liabilities no longer required written back	61.52	9.01
Profit on sale of assets, net	1.30	2.65
Miscellaneous income*	52.81	27.04
Receipts from others for other programs	-	42.73
Total	314.75	195.21
*Miscellaneous income primarily comprises of receipts from sale of scrap, bags and other waste materials.		
2.14 Materials and utilities consumed		
Consumption of materials comprised of:		
Provisions, groceries and spares consumed	5,553.40	5,570.36
Fuel	1,093.92	952.40
Power and lighting	192.48	170.25
Total	6,839.80	6,693.01
2.15 Personnel cost		
Personnel cost comprised of:		
Salaries, wages and bonus	2,104.66	1,786.42
Contributions to provident and other funds	295.80	175.10
Contract staff	340.35	297.44
Staff welfare	73.16	116.11
Honorarium to administration volunteers	90.99	71.47
Total	2,904.96	2,446.54

2.16 Other operating expenses

Other operating expenses comprised of:

₹ in lakhs

Particulars	Year ended (31 March 2012)	Year ended (31 March 2011)
Repairs and maintenance	644.65	480.78
Rent and vehicle hire / parking charges	584.77	496.42
Security charges	160.07	139.17
Printing and stationery	49.74	38.99
Courier and postage	24.23	12.65
Professional and consultancy charges	281.64	157.47
Statutory audit fees	11.51	16.06
Other audit fees	35.76	40.01
Rates and taxes	16.62	17.42
Insurance	52.08	30.93
Travelling and conveyance	141.91	135.03
Communication expenses	58.98	48.85
Advertisement	11.63	35.77
Promotion and inauguration expenses	50.99	46.90
Interest and bank charges	9.86	6.28
Office expenses	34.75	12.19
Scholarship and training expenses	53.37	41.88
Write offs - Government receivables	9.75	0.26
Write offs - Other receivables	2.42	0.71
Miscellaneous expenses	46.52	32.30
Total	2,281.25	1,790.07

2.17 Financial risk management

The Trust's financial instruments include financial assets (cash and cash equivalents, and prepayments and other assets), and financial liabilities (payables that arise directly from operations). The Trust has exposure to following risks from its use of financial instruments:

- credit risk
- liquidity risk

This note presents information about the Trust's exposure to each of the above risks, the Trust's objective, policies and processes for measuring and managing risk.

Credit Risk:

Credit risk is the risk that a third party will default on its obligations to the Trust and therefore cause a loss. The Trust is not exposed to any material concentrations of credit risk other than its exposure to various government and government bodies. Receivable balances are monitored on an ongoing basis with the result that the Trust's exposure to non recoverability is insignificant. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the balance sheet.

Liquidity risk:

Liquidity risk is the risk that the Trust will encounter difficulty raising liquid funds to meet the cause of the Trust. Prudent liquidity risk management implies maintaining sufficient cash, the availability of funding through an adequate amount of committed credit facilities and the ability to raise sufficient donation income. The Trust aims to maintain its committed stream of donors and flexibility in funding by keeping committed short term loan available.

Fair Value:

Fair value is the amount for which an item could be exchanged, or a liability is settled, between knowledgeable and willing parties in an arms length transaction. The fair values of all financial instruments are detailed below by class.

The carrying value and fair value of financial instruments by categories as at March 31, 2012 and 2011 were as follows:

□ As at March 31, 2012 ■ As at March 31, 2011

Particulars	Loans and receivables	Payables	Total carrying value	Total fair value
Assets:				
Cash and cash equivalents	1,263.82	-	1,263.82	1,263.82
	739.97	-	739.97	739.97
Deposits with banks	2,503.21	-	2,503.21	2,503.21
	1,522.31	-	1,522.31	1,522.31
Prepayment and other assets	207.32	-	207.32	207.32
	159.58	-	159.58	159.58
Total	3,974.35	-	3,974.35	3,974.35
	2,421.86	-	2,421.86	2,421.86
Liabilities:				
Employee benefit obligation	-	71.56	71.56	71.56
	-	88.29	88.29	88.29
Payables	-	417.99	417.99	417.99
	-	686.63	686.63	686.63
Other liabilities	-	371.22	371.22	371.22
	-	267.38	267.38	267.38
Total	-	860.77	860.77	860.77
	-	1,042.30	1,042.30	1,042.30

2.18 Trust funds

Trust funds of the Trust are classified based on the mandate received from the donors. Presently, the trust funds comprises of corpus fund, endowment fund, designated fund, mid-day meal fund and general fund.

Corpus fund

Corpus fund are donations received with specific mandate to form part of corpus of the Trust. Corpus fund can be diluted only in case of liquidation of the Trust and the donation once received towards corpus fund cannot be refunded in any other case. Further, these funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Accordingly, these donations are treated as unrestricted capital receipts and credited directly to corpus fund of the Trust.

Endowment fund

Endowment fund are donations received with specific mandate to form part of endowment fund of the Trust. These donations are generally given with a specific instruction to invest in an income generating asset like fixed deposit. Such donation are received on non-refundable basis and hence treated as capital receipt.

2.18 Trust funds**Designated fund**

Donation received in cash or in kind specifically for depreciable fixed assets are recognised as designated fund. Such funds are recognised as income ratably over the useful life of the related asset.

Mid-day meal fund

Food grains and subsidies received from governments and government bodies and donations received in cash towards mid-day meal scheme are recognised as mid-day meal fund.

General fund

General fund represents the amount of accumulated income over expenditure / expenditure over income of the Trust.

Voting power

All the trustees of the Trust are entitled to one vote each.

Dissolution

The trust deed requires that, in the event of dissolution of the Trust, the assets remaining as on the date of dissolution shall be transferred to another charitable trust whose objects are similar to those of the Trust and which enjoys recognition under section 80G of the Income Tax Act, 1961 of India. The assets remaining on the date of dissolution shall under no circumstance be distributed among the trustees or the managing committee.

2.19 Related party transactions

The Trust has identified the following entities as related parties which are trusts or societies having common trustees and transactions with those related parties have been disclosed below.

a. List of trusts having common trustees is as follows:

International Society for Krishna Consciousness (ISKCON)
ISKCON Charities
India Heritage Foundation (IHF)
Hare Krishna Movement ("HKM")
Sri Radha Gopinath Seva Trust (SRGST)
Basics Foundation
The Akshaya Patra Foundation Inc., USA (TAPF USA)
The Akshaya Patra Foundation, UK (TAPF UK)

b. The following is a summary of transactions by the trust with related parties:

Particulars	Year ended (31 March 2012)	Year ended (31 March 2011)
Corpus fund donations received:		
- ISKCON	1.00	2.00
Cash donations received towards mid-day meal fund:		
- ISKCON	50.93	28.11
- TAPF USA	1,050.24	470.32
- TAPF UK	239.29	-
- HKM Jaipur	20.87	14.52
- HKM Bellary	0.25	-
- HKM Ahmedabad	7.62	-
- HKM Vrindavan	4.20	-
- HKM Chennai	-	6.20
Cash donations received towards fixed assets:		
- TAPF USA	135.12	133.47
Donations received in kind:		
- ISKCON	-	0.13
Rent and other expenses		
- ISKCON	172.61	49.46
- HKM Hubli	2.36	-
Purchase of provisions and groceries:		
- ISKCON Charities	2.09	6.65
- HKM Hubli	0.57	-

Particulars	Year ended (31 March 2012)	Year ended (31 March 2011)
<i>Expense incurred on behalf of the Trust</i>		
- ISKCON	16.13	101.65
- ISKCON Charities	-	1.70
- HKM Jaipur	3.52	-
- TAPF UK	0.10	-
- HKM Hubli	-	24.23
<i>Expenditure incurred by the Trust on behalf of the related parties:</i>		
- ISKCON	2.27	15.33
- ISKCON Charities	-	3.13
- HKM Vrindavan	0.02	22.35
- HKM Jaipur	4.08	31.93
- Basics Foundations	-	0.06

Further, the Trust uses certain land and premises of other related parties free of cost. Additionally, certain utility expenses incurred by other related parties are not cross charged to the Trust.

c. The balances receivable from and payable to related parties are as follows:

Particulars	Year ended (31 March 2012)	Year ended (31 March 2011)
<i>Payables:</i>		
- ISKCON	8.87	29.98
- ISKCON Charities	-	5.02
- HKM Hubli	-	0.74
<i>Prepayments and other assets:</i>		
- ISKCON	-	0.34
- HKM Jaipur	5.00	17.59
- HKM Vrindavan	0.02	-
- Basics Foundation	0.97	0.92

2.20 Operating leases

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 expense under cancellable operating leases for the year ended March 31, 2012 and 2011 were ₹ 584.77 lakhs and ₹ 496.42 lakhs respectively.

2.20 Contractual commitments

The contractual commitments, net of advances for capital expenditure were ₹ 906.45 lakhs and ₹ 294.13 lakhs, net of advances as of March 31, 2012 and March 31, 2011 respectively.

2.20 Contingencies

Outstanding Bank guarantee in respect of the guarantee given by bank in favour of others, secured by equivalent fixed deposit with bank was NIL as on March 31, 2012 and as on March 31, 2011.

Dues not acknowledged as debt by the Trust is ₹ 2.27 lakhs as on March 31, 2012 and ₹ 10.92 lakhs as on March 31, 2011. The Trust has 6 facilities taken on rent-free basis from government bodies based on mutual verbal understanding.



NATH ASSOCIATES
Chartered Accountants

433/C, 5TH Cross, 7th Block West,
Jayanagar, BANGALORE 560082
Ph 26765764 / 9880595019
bsmanjunathca@gmail.com

CERTIFICATE

We have audited the accounts related to 'Foreign Contributions' receipts and utilisation of THE AKSHAYA PATRA FOUNDATION, HK Hills, Chord Road, Rajaji Nagar, 1st Block, Bangalore 560010, (a registered charitable Trust and having FCRA Registration No.094421037 & PAN AAATT6468P) for the year ending 31st March 2012 and we have examined all relevant books and vouchers and certify that according to the audited accounts:

- (i) the brought forward foreign contribution at the beginning of the year was ₹ 59,575,508.
- (ii) foreign contribution of/worth ₹ 23,10,13,667 (including interest of ₹78,13,728 and credit of NEFT/RTGS transfer of ₹ 1,65,701) was received by the TRUST during the year ending 31st March 2012;
- (iii) the balance of unutilised foreign contribution with the TRUST at the year end 31st March 2012 was ₹ 13,59,27,856/-
- (iv) Certified that the TRUST 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 16 of the Foreign Contribution (Regulation) Rules, 2011.
- (v) The information in this certificate and in the enclosed Balance Sheet and Statement of Receipt and Payment is correct as checked by us.

FOR NATH ASSOCIATES,
Chartered Accountants,
ICAI Firm Registration No. 02426S

B S MANJUNATH
Membership No F 9743
Partner

Place: Bangalore
Date: 17th Sept 2012

FOREIGN CONTRIBUTION
FCRA Registration No: 094421037

H.K Hill, Chord Road, Rajajinagar,
Bangalore - 560 010

Receipts & Payments as at 31st March 2012

₹ in lakhs

	Schedule	31 March 2012	31 March 2011
Opening Balance			
Investment in fixed deposit		583.10	437.40
Balance with Axis Bank		12.66	8.55
		595.76	445.95
Add : Receipts			
Donations received into Foreign Contribution Remittance Account during the year	A	2,232.00	1,170.30
Interest on FD		78.13	25.82
		2,905.89	1,642.07
Less : Payments			
Welfare of Children :			
Utilisation of materials and other utilities	B	613.15	422.46
Personnel Cost	C	259.84	102.63
General Expenses	D	318.17	204.42
Loans and advances	E	1.00	-
Income taxes paid	F	2.78	0.89
Purchase of fixed assets	G	351.67	315.91
		1,546.61	1,046.31
Closing Balance		1,359.28	595.76
Represented By			
Investment in fixed deposit		1,228.53	583.10
Balance with Bank		130.75	12.66
		1,359.28	595.76

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

As per our audit report of even date,
for Nath Associates, Chartered Accountants

B.S.Manjunath
Partner
Membership No. F9743
Place : Bangalore
Date : 15th September 2012

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

Chanchalpathi Dasa
Vice Chairman
Place : Bangalore
Date : 15th September 2012

FOREIGN CONTRIBUTION
FCRA Registration No: 094421037

H.K Hill, Chord Road, Rajajinagar,
Bangalore - 560 010

Balance Sheet as on 31st March 2012

₹ in lakhs

	Schedule	31 March 2012	31 March 2011
Sources of Funds			
Asset Fund		752.79	650.84
Designated Fund		660.83	217.33
General Fund		713.63	380.71
		2,127.25	1,248.88
Application of Funds			
Fixed Assets	G		
Opening Balance		1,456.61	1,140.70
Additions during the year		351.67	315.91
		1,808.28	1,456.61
Less: Accumulated Depreciation		1,055.49	805.78
Net Block		752.79	650.83
Other Advances	H		
Investment in fixed deposit		15.18	2.29
Balance with Bank		1,228.53	583.10
		130.75	12.66
		2,127.25	1,248.88

As per our audit report of even date,
for Nath Associates, Chartered Accountants

B.S.Manjunath
Partner
Membership No. F9743
Place : Bangalore
Date : 15th September 2012

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

Chanchalpathi Dasa
Vice Chairman
Place : Bangalore
Date : 15th September 2012

FOREIGN CONTRIBUTION
FCRA Registration No: 094421037

H.K Hill, Chord Road, Rajajinagar,
Bangalore - 560 010

Statement of Income and Expenditure

₹ in lakhs

	Schedule	31 March 2012	31 March 2011
Income			
Donations income from foreign contributions		1,686.54	851.49
Interest on FD		87.24	25.82
		1,773.78	877.31
Expenditure			
Materials and utilities consumed	I	613.15	422.46
Personnel cost	J	259.84	102.63
Depreciation and amortization	B	249.70	214.44
Other operating expenses	K	318.17	204.42
		1,440.86	943.95
Excess of income over expenditure		332.92	(66.64)
Balance in income and expenditure account brought forward		380.71	447.35
		713.63	380.71

As per our audit report of even date,
for Nath Associates, Chartered Accountants

B.S.Manjunath
Partner
Membership No. F9743
Place : Bangalore
Date : 15th September 2012

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

Chanchalapathi Dasa
Vice Chairman
Place : Bangalore
Date : 15th September 2012

Schedules to the receipts and payments account

₹ in lakhs

	Year ended 31 March 2012	Year ended 31 March 2011
Receipts:		
Schedule A - Donations received through Foreign Contribution Account during the year		
Donations received from:		
- India	416.97	71.22
- Singapore	212.60	4.64
- United Kingdom	235.00	42.77
- United States of America	1,328.96	1,032.03
- Hong Kong	17.82	-
- Others	20.66	19.64
	2,232.00	1,170.30
Schedule B - Utilization of material and other utilities		
Consumption of materials and utilities as per income and expenditure account	613.15	422.46
	613.15	422.46
Schedule C - Personnel Cost		
Personnel cost as per the income and expenditure account	259.84	102.63
	259.84	102.63
Schedule D - General expenses		
Other operating expenses as per income and expenditure account	318.17	204.42
	318.17	204.42
Schedule E - Loans and advances		
Change in Deposits	1.00	-
	1.00	-
Schedule F - Income taxes paid		
Change in advance tax	2.78	0.89
	2.78	0.89

Schedule G - Fixed Assets

₹ in lakhs

Assets	Gross Block			Accumulated Depreciation				
	As at 1-April-2011	Additions during the year	Deductions during the year	As at 31-March-2012	As at 1-April-2011	Additions during the year	Deductions during the year	As at 31-March-2012
Land	-	-	-	-	-	-	-	-
Buildings	397.59	139.06	-	536.65	72.31	31.14	-	103.45
Lease Hold Improvements	-	-	-	-	-	-	-	-
Kitchen and related equipment	308.49	106.23	-	414.72	228.50	64.48	-	292.98
Office Equipment	3.88	5.83	-	9.71	1.84	1.91	-	3.75
Computer equipment	47.41	8.58	-	55.99	14.78	15.90	-	30.68
Furniture and fixtures	9.81	1.94	-	11.75	3.81	2.01	-	5.82
Vehicles	425.40	76.71	-	502.11	257.28	101.10	-	358.38
Distribution vessels	264.03	13.32	-	277.35	227.26	33.17	-	260.43
Intangible asset	-	-	-	-	-	-	-	-
Total	1,456.61	351.67	-	1,808.28	805.78	249.71	-	1,055.49
Previous Year	1,140.70	315.91	-	1,456.61	591.34	214.44	-	805.78

Schedule H - Loans and advances

₹ in lakhs

	As at 31 March 2012	As at 31 March 2011
Deposits	2.40	1.40
Interest accrued but not due	9.10	-
Advance taxes	3.68	0.89
	15.18	2.29
Schedule I - Materials and utilities consumed		
Provisions and groceries	585.54	371.31
Fuel	26.07	43.44
Power, lighting and water	1.54	7.70
	613.15	422.46

Schedule J - Personnel cost

₹ in lakhs

	As at 31 March 2012	As at 31 March 2011
Salaries and wages	216.44	102.63
Contribution to Provident Fund	42.08	-
Contribution to ESI	-	-
Staff welfare	0.27	-
Contract staff cost	-	-
Volunteers expenses	1.05	-
	259.84	102.63
Schedule K - Other operating expenses		
Repairs & maintenance	12.81	10.12
Rent	51.26	20.79
Security charges	9.91	0.33
Printing and stationery	9.09	5.32
Courier and postage charges	11.43	5.90
Professional charges	109.65	103.93
Audit fees	20.33	-
Rates and taxes	-	-
Insurance	0.76	6.14
Travelling and conveyance expenses	13.49	7.82
Communication expenses	10.75	6.74
Promotion and inauguration expenses	4.04	29.39
Office Expenses	17.01	0.74
Scholarship and training expenses	42.45	-
Interest and bank charges	2.52	0.39
Other expenses	2.66	6.79
	318.17	204.42



Recipe For Tomorrow



You would have read our achievements – present and past – in this Annual Report. We have tried to tell our story- the technological advancements, contribution by various sections, children being fed and the areas where the feeding happens..., our testimonials are the healthy energetic children, dedicated teachers and happy parents!

In this journey, our conviction has been strengthened by the support of our stakeholders, friends and well-wishers. We take this opportunity to thank you for being with us and inspiring us to move forward. It is also an opportune moment to welcome new members - to support our growing movement and partake in the celebrations to mark the billionth meal!

Feeding 5 million children a hot, unlimited, mid-day meal everyday by 2020! That is our vision; Our dream; like every other dream that we have realised until now, we believe this one too is within our reach - Especially with the backing of our donors, volunteers, society and most importantly, the Government.

*We welcome you to join us in this movement.
Let us end hunger amongst our children.
Let us put a smile on them as they go to school, everyday.*

*- T.V. MOHANDAS PAI
Independent Trustee*

The Akshaya Patra Network

State	Name of Unit President	Branch	Address	Land Line	Branch Auditors
ANDHRA PRADESH	Satya Gaura Chandra Dasa	Hyderabad	#12, Phase-3, Near ESI Hosp, IDA, Patancheruvu, Hyderabad, Pin - 502319, ANDHRA PRADESH	08455-246333	Ms. Sugunasree
	Niskinchana Bhakta Dasa	Vishakapatnam	Plot 57&58,B-Block, Auto nagar, Vishakapatnam 530012 (ANDHRA PRADESH)	0891-6467744/2546442	P.V.S.P Kumar & Associates
ASSAM	Janardhana Dasa	Guwahati	Village Numalijula, Mouza Sila, Siduri Gopha, N.H - 31, Amingaon, Guwahati - 781031	0361-2680010	D. Patwary & Co.
CHATTISGARH	Vyomapada Dasa	Bhilai	Old Dairy Building Behind Gurudwara Sector - 6, Bhilai - 490006, CHATTISGARH"	0788-2223699	MRPL & Co
GUJARAT	Jaganmohan Krishna Dasa	Ahmedabad	B / 152-53, SECTOR-25 GIDC Gandhinagar - 382044 Ahmedabad, GUJARAT	079-23287304	Mehta Sheth & Associates
		Vododara	Plot No. 42, Nr. Citizen Society, Opp. Sevashram Society, Hari Nagar-Water Tank Vadodara - 392 023, GUJARAT	0265-2388659	K.C. Mehta & Co
KARNATAKA	Nanda Nandana Dasa	Bangalore -HK Hill	Hare Krishna Hill, W.O.C Road Rajajinagar, Bangalore-560 010, KARNATAKA	080-23471956	N Nityananda & Co
		Bangalore -Vasanthapura	8th Mile, Doddakallasandra Village, Kanakapura Road, Bangalore-560 062, KARNATAKA	080-23471956	Nath Associates
	Yudishtira Krishna Dasa	Bellary	Sandur Bellary Road, Shankar Gudda Colony, Torongallu, Bellary Dist. Pin Code: 583275, KARNATAKA	0839-5256655	B K Anil Kumar & Co
	Rajeev Lochana Dasa	Hubli	Behind KSFC office P.B ROAD, RAYAPUR Dharwad -580009, KARNATAKA	0836-2350855	C D Mungurwadi & Co
	Karunya Sagar Dasa	Mangalore	C/o ISKCON, Arya Samaj road Balamatta, Mangalore - 575003, KARNATAKA	0824-2410722	Bhat Sharma & Associates
	Jai Chaitanya Dasa	Mysore	18th Cross, sy, No-31 Jaya Nagar Mysore-570014, KARNATAKA	0821-2500582	Loknath & Co
NEW DELHI	Suvyakta Narasimha Dasa	New Delhi	KHASRA No 928, Old Delhi, Gurgoan Road, Kapashera, New Delhi - 37.	1125062289	Ajesh Aggarwal & Co

State	Name of Unit President	Branch	Address	Land Line	Branch Auditors
ODISHA	Achyutha Krishna Dasa	Puri	Balagandi, Grand Road, Puri - 750001, ODISHA	0675-2224543	Paty Sar & Associates
		Naygarh	Bhapur Block Nayagarh - 752063, ODISHA	0675-2224243	Paty Sar & Associates
RAJASTHAN	Ratnangada Govinda Dasa	Jaipur	C6 - C 11, Mahal Yogna, Goner road ,Jagatpura, Jaipur, RAJASTHAN	0141-3073333	Jain Paras Bilala & Co
		Baran	Irrigation Colony, Sichai Vibhag, Bhanwargarh, RAJASTHAN	0141-2707947	Abhinav Jain & Associates
	Jaganmohan Krishna Dasa	Nathadwara	Ganesh Tekri Road, Tahsil Nathadwara - 313301 Dist Rajasmand, RAJASTHAN	079-23287304	Vyas Bhatia & Co
TAMIL NADU	Chitranga Chaitanya Dasa	Chennai	63, Devendra nagar, first Seaward road, valmiki nagar, Thiruvannamur Chennai, TAMIL NADU	044-24455100	
UTTAR PRADESH	Suvyakta Narasimha Dasa	Vrindavan	Gopal Garh, Chhatikara road Vrindavan, Mathura district-281121, UTTAR PRADESH	0565-2600541	G.P. Gupta & Co

Special thanks to:

For Photography



By Divin Simakurti

*Senthil Kumar
Prem Jayanth
Dinesh Kumar
Velu Vishwanath*

Subhash Koppula Photography

For printing this Annual Report



Conceived and designed by

