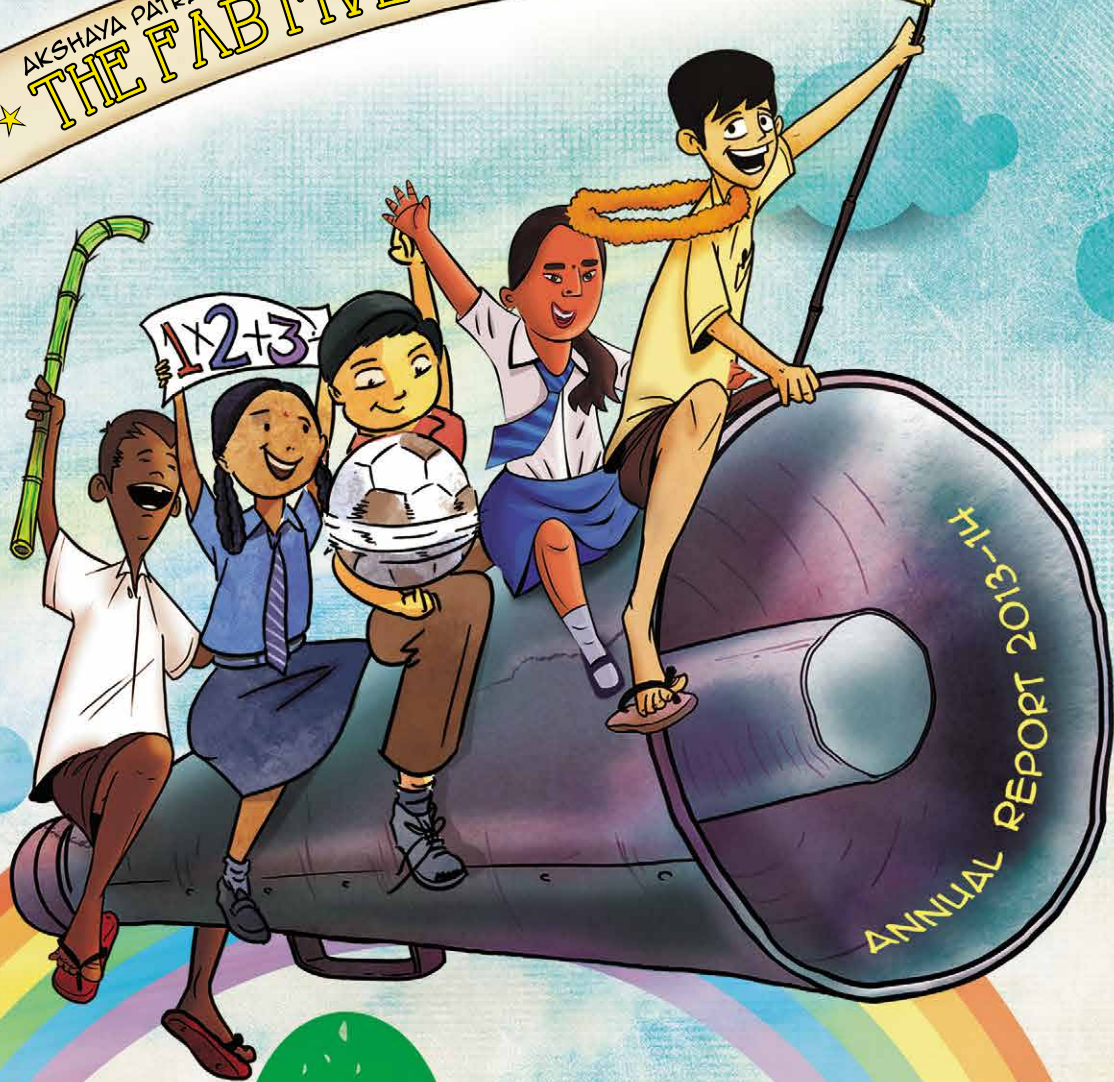


AKSHAYA PATRA PRESENTS
★ THE FAB FIVE SUPERHEROES ★



ANNUAL REPORT 2013-14



NURTURING EVERYDAY SUPERHEROES

Apart from expanding its mission to end classroom hunger, Akshaya Patra has been taking many a child closer to achieving his or her full potential, one mid-day meal at a time. This Annual Report is hence not just an account of progress made in the last year, but a testimony to the transformative power of nutrition and education narrated through the real stories of five superhero kids who are rising above all odds to prove themselves.

OUR INSPIRATION



HIS DIVINE GRACE A.C. BHAKTIVEDANTA SWAMI PRABHUPADA

एतावज्जन्मसाफल्यं देहिनामिह देहिषु।
प्राणैरर्थीर्धिया वाचा श्रेयआचरणं सदा॥

IT IS THE DUTY OF EVERY LIVING BEING TO PERFORM WELFARE
ACTIVITIES FOR THE BENEFIT OF OTHERS WITH HIS LIFE, WEALTH, INTELLIGENCE AND WORDS.



IT WAS A HOT, SUMMERY DAY IN MAYAPUR,
A VILLAGE NEAR CALCUTTA.



HIS DIVINE GRACE
A.C. BHAKTIVEDANTA SWAMI PRABHUPADA
WAS LOOKING OUT OF HIS WINDOW.

HE SAW A GROUP OF CHILDREN FIGHTING...



GRRR.....

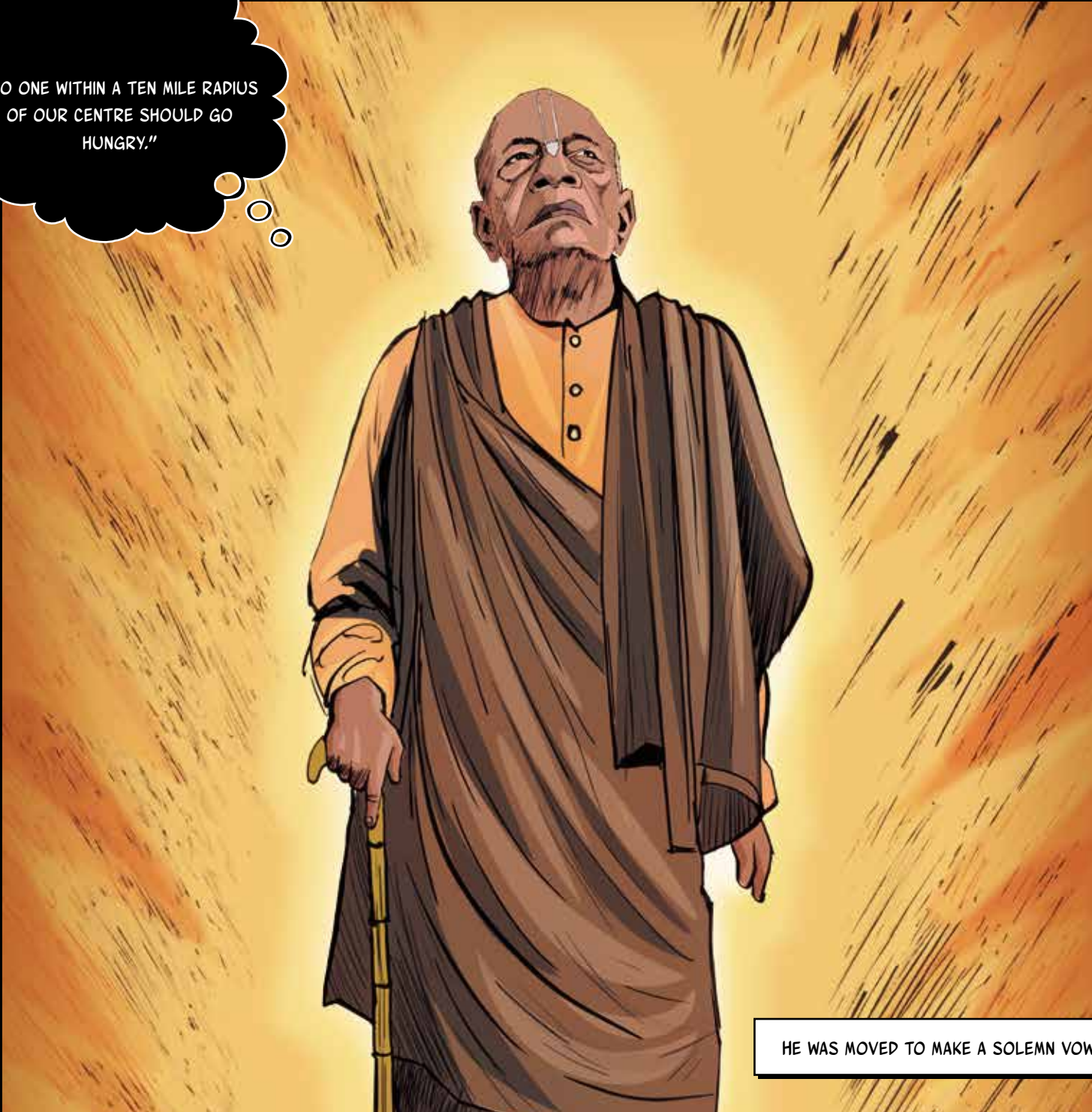
...WITH STREET DOGS OVER SCRAPS OF FOOD.



SRILA PRABHUPADA WAS GREATLY DISTURBED.



NO HUMAN BEING SHOULD HAVE TO GO THROUGH THIS.



"NO ONE WITHIN A TEN MILE RADIUS
OF OUR CENTRE SHOULD GO
HUNGRY."

HE WAS MOVED TO MAKE A SOLEMN VOW...



THE AKSHAYA PATRA FOUNDATION WAS BORN OF THIS PLEDGE...

AND WITH A VISION THAT...

"NO CHILD IN INDIA SHALL BE DEPRIVED OF EDUCATION BECAUSE OF HUNGER."



AKSHAYA PATRA SERVED THE FIRST MID-DAY MEALS IN JUNE 2000, TO 1,500 CHILDREN IN FIVE GOVERNMENT SCHOOLS IN BANGALORE.



TODAY, 1.3 MILLION CHILDREN ENJOY A HEARTY AKSHAYA PATRA MEAL EVERY DAY...



...WITH THEIR FACES RADIATING WITH HEARTFELT SMILES.

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BADAL JOINS THE TEAM



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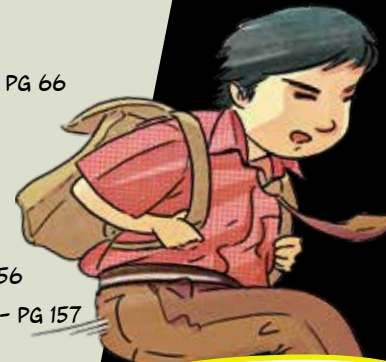
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AMBIKA'S SPARK
OF GENIUS

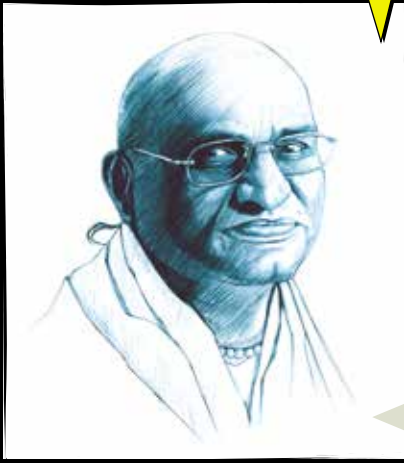


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MUNNA - THE HONEST LAD



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MAMATHA - THE MATH WHIZZ

CHAIRMAN'S MESSAGE



Every time I see children arriving at school with beaming enthusiasm, sitting through lessons with concentration and wording out their aspirations with confidence, it instils in me a sense of happiness and motivation to further the passion of serving the children of this nation. I become ever more certain that this would not have been possible without you.

With this note, I, on behalf of The Akshaya Patra Foundation, would like to thank you who lent us a hand in feeding millions of children across the nation. Your association with us reaffirmed that our vision, 'No child in India shall be deprived of education because of hunger', is achievable. It also strengthened our determination to expand, enhance and empower.

2013-14 was indeed an awe-inspiring year! A year of strategic partnerships, continuous support, planned expansions, increased beneficiaries and zeal for innovations across the board. The unflinching support of the Government, along with collaborations and support from philanthropic organisations and individuals helped us to expand our feeding programme to a total of 1,396,129 children, covering 10,912 Government schools in 22 locations. It becomes even more significant because your involvement, time, motivation and resources not just provided these children with a plate full of wholesome food; it also paved the way for them to receive the power of education.

We realise that to transform lives through our mission of feeding '5 million children by 2020', we need to continuously progress in all spheres of implementing the mid-day meal programme. It is indeed encouraging to observe that this thought has been well perceived by the strategic partnerships we have had last year. These associations paid heed not only to the expansion of our service, but also extended support to upgrade processes in our kitchens as well as overall programme management for better efficiency, quality and sustenance.

By implementing the mid-day meal programme, we aim to empower growing minds to be conscientious citizens, apart from countering classroom hunger. Years of learning reiterates that in order to empower millions of children, sustaining support to the current beneficiaries while expanding to reach out to new ones is crucial.

Strategic planning and management of resources and funds received from the Government and donors enable us to invest 84 % of the total revenue directly towards operating cost, thereby benefitting children the most. As in the past, we saw operational expansion in the last fiscal too. Jodhpur in Rajasthan and Rourkela in Odisha have now been permanently added to Akshaya Patra's list of serving locations.

While we aim at transforming even more lives, transparency and accountability remain key drivers of Akshaya Patra's governance philosophy. The Gold Shield Award for Excellence in Financial Reporting for the fifth consecutive year testifies this. With the award, Akshaya Patra also became the first NGO to have been honoured with a place in the Institute of Chartered Accountants of India's (ICAI) Hall of Fame.

Akshaya Patra has certainly been the pioneer in employing technological initiatives in the mid-day meal sector; yet, adaptation of newer and more efficient processes and systems is necessary in meeting the enormity and need of the programme. In this regard, the organisation saw new advancements with the support we received from various quarters of society, which facilitated the further improvement of our service. The past year also saw the coming together of individuals and groups with varied backgrounds and interests, like writers, photographers, bikers, and also interns from the student community, to support the cause of providing 'unlimited food for education'. It was indeed overwhelming to see the dedication and willingness of these groups to volunteer, contribute and spread awareness about Akshaya Patra.

I, hereby present to you the Annual Report for the Financial Year 2013-14. This report is a comprehensive representation of the vital facets of the programme, the past year's accomplishments, associations, financial credentials and the Foundation's future plans. I also introduce five of our 'Superheroes' who collectively personify the millions of superheroes we feed every day. They are Superheroes because each one of them possess unique individual brilliance and spirit to 'reach for the sky'. This report will also illustrate the consistent factor of collective involvement that aided us in nurturing these superheroes with food and education.

In the quest of benefitting and transforming the lives of millions more, I invite you, your family and friends to associate with us.

I once again thank each of you for choosing The Akshaya Patra Foundation as your platform for charity.

Let's come together for a cause that knows no boundaries.

Let's secure the smiles and confidence of millions of children.



"EACH PERSON'S SITUATION MAY BE DIFFERENT IN LIFE,
BUT THERE IS ONE PLACE WHERE WE SHOULD HAVE
EQUALITY, AND THAT IS FOOD."

-MADHU PANDIT DASA

TRUSTEES' OVERVIEW



The seed of determination to serve the children of this nation was sown 14 years ago. Since then, there has been no looking back.

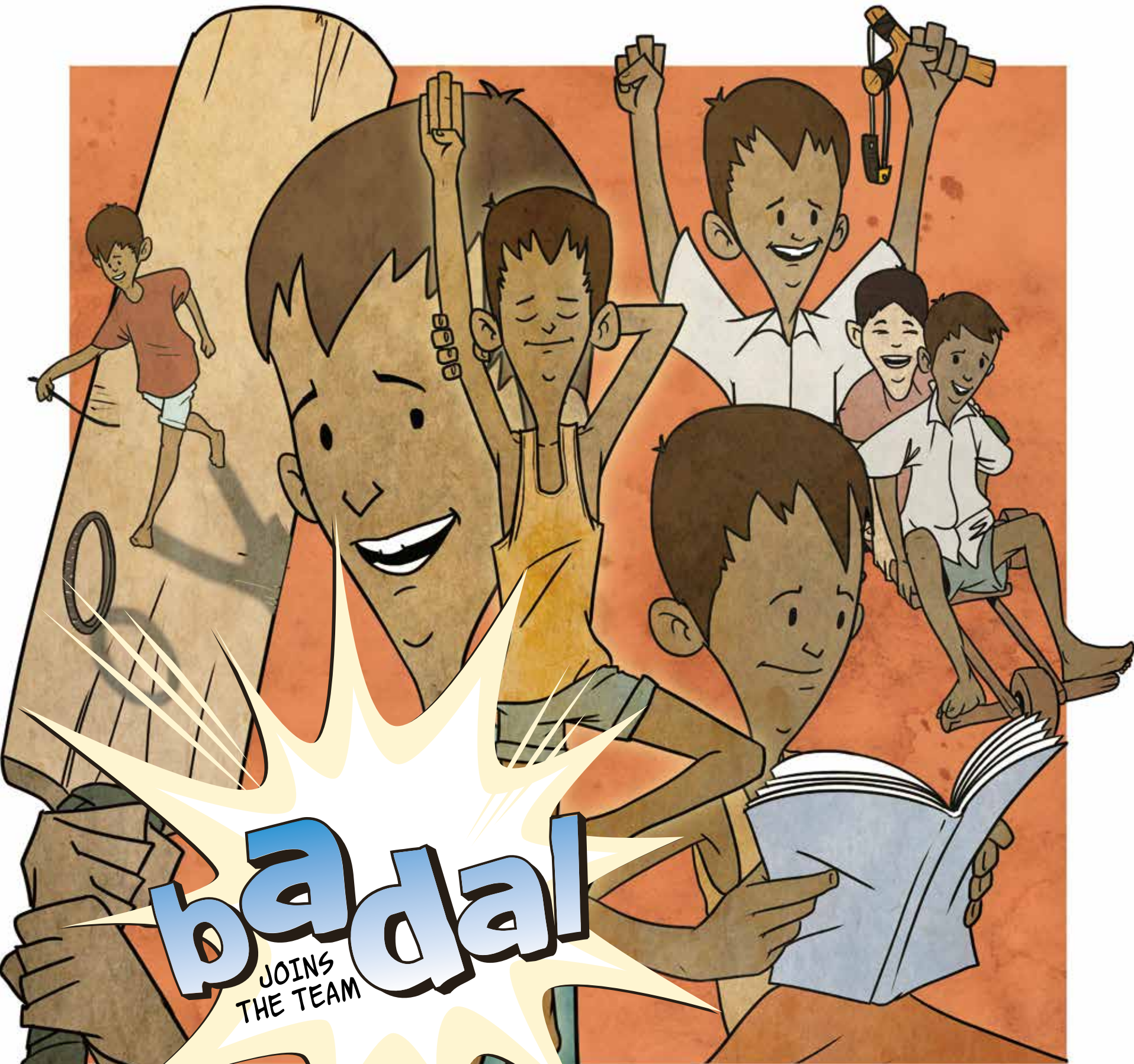
Moving towards the mission of feeding 5 million children by 2020, the Financial Year 2013-14 witnessed many advances pertaining to operational expansion, increase in support base, adoption of developmental processes for enhancement and better efficiency in implementing the mid-day meal programme.

SOME OF THE KEY HIGHLIGHTS OF THE PAST FISCAL ARE AS FOLLOWS:

- The Akshaya Patra Foundation's income increased by 19% as compared to 2012-13, enabling us to expand in two new locations - Jodhpur and Rourkela
- Our programme-wise break-up of cost is 84% for the feeding programme, 12% for programme management and 4% for fund raising and communications
- In 10 states across India, 1,396,129 children in 10,912 Government schools have been fed the mid-day meals during each school day
- We saw an increase in our support base with 250 volunteers, along with 80 interns from 10 institutions
- Akshaya Patra became the first NGO to be inducted in ICAI's Hall of Fame, for being the recipient of the Gold Shield Award for Excellence in Financial Reporting for five consecutive years
- Having been nominated as a member, Akshaya Patra now represents itself in the National Steering-cum-Monitoring Committee of the Central Mid-Day Meal Scheme
- Upon invitation by the Ministry of Human Resources and Development (MHRD), Akshaya Patra imparted training on food quality, safety and hygiene to over 1,000 cook-cum-helpers in 14 states, between August 2013 and March 2014

Each year your generous involvement reassures us of your continued support in our endeavour to transform the lives of many hopeful children. On behalf of the Board of Trustees, I would like to thank you all for your valued contributions and belief in our aspiration. I hope we continue to nurture this association to gift a better life to millions of young hearts.

On behalf of the Board of Trustees
T.V. MOHANDAS PAI,
Independent Trustee, The Akshaya Patra Foundation



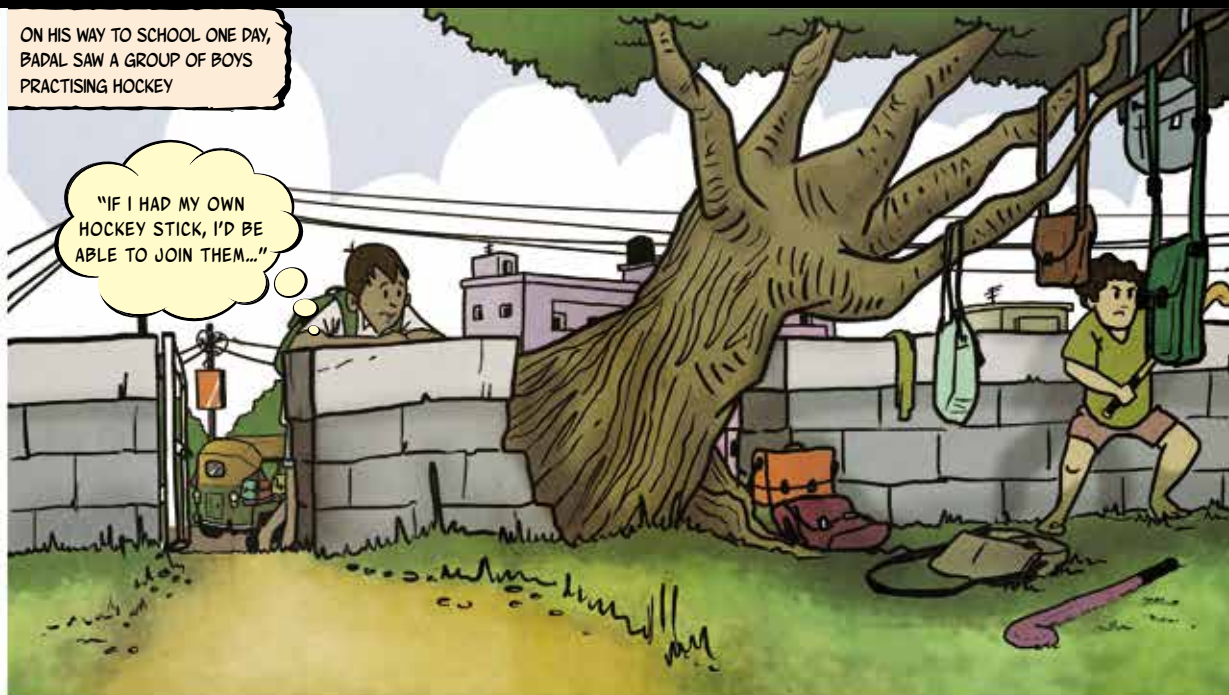
badal

JOINS
THE TEAM

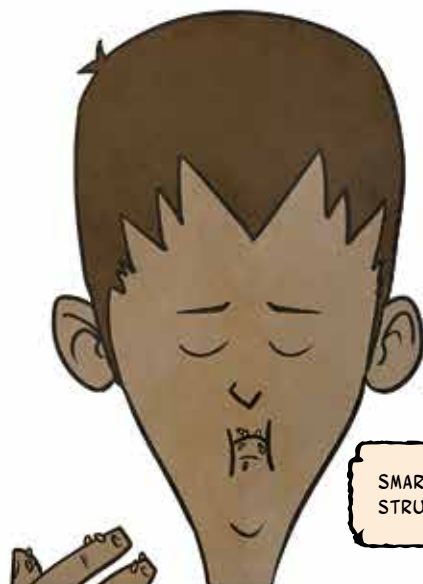
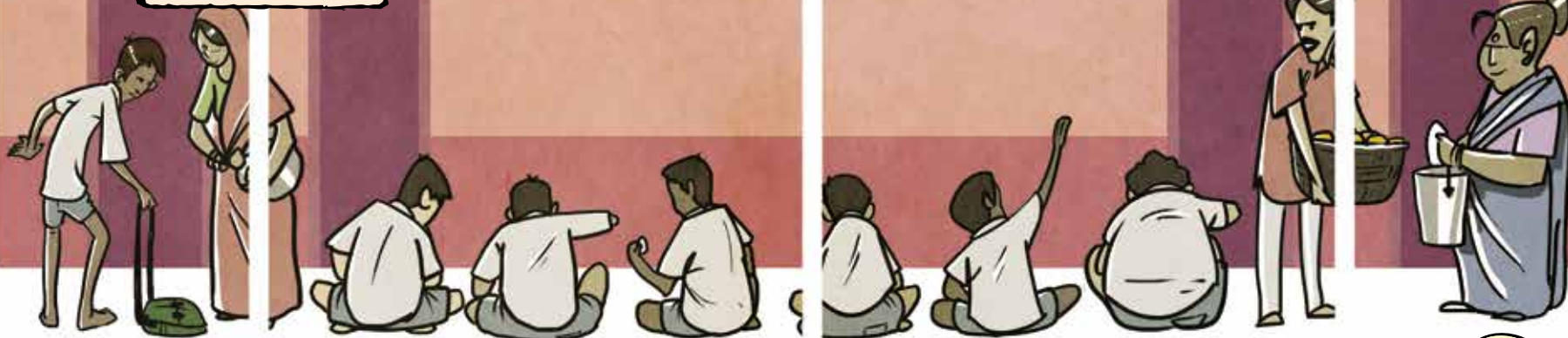
BADAL IS A LANKY, ENERGETIC LAD OF 10. HE IS A BOY OF MANY INTERESTS, WHO ESPECIALLY LOVES SPORTS.

ON HIS WAY TO SCHOOL ONE DAY, BADAL SAW A GROUP OF BOYS PRACTISING HOCKEY

"IF I HAD MY OWN HOCKEY STICK, I'D BE ABLE TO JOIN THEM..."



DURING THE AKSHAYA PATRA MEAL THAT DAY, BADAL WAS STILL THINKING ABOUT HOCKEY!



SMART BADAL THEN STRUCK UPON AN IDEA!




"WHAT IF I MADE MY OWN HOCKEY STICK?!"




BACK HOME, BADAL LOOKED AROUND FOR THE RIGHT MATERIAL...



...AND NOTICED A SMALL BAMBOO GROVE. HE CUT DOWN A THICK BRANCH...



... AND AFTER A FEW HOURS OF CUTTING, SHARPENING AND SHAPING...



...A BAMBOO HOCKEY STICK WAS READY!

BADAL TOOK HIS NEW HOCKEY STICK TO THE PLAYGROUND THE NEXT DAY...

"HEY GUYS CAN I JOIN IN?"



"WOW, YOU MADE THIS YOURSELF?"

"YES, YOU CAN USE IT TOO, IF YOU WANT"

"OH YES! AND WE'LL TEACH YOU HOW TO PLAY!"

AND SO BADAL FOUND HIMSELF A NEW HOBBY THAT DAY...

AKSHAYA PATRA - AN OVERVIEW

OUR VISION

NO CHILD IN INDIA SHALL BE DEPRIVED OF EDUCATION BECAUSE OF HUNGER.

OUR MISSION

TO FEED 5 MILLION CHILDREN BY 2020.

WHO WE SERVE AND OUR PURPOSE

WE SERVE CHILDREN IN GOVERNMENT AND GOVERNMENT-AIDED SCHOOLS ACROSS INDIA. OUR PURPOSE IS TO PROVIDE ONE WHOLESOME MEAL A DAY TO THE SCHOOL CHILDREN EVEN IN THE MOST REMOTE LOCATIONS OF THE NATION, THEREBY AIDING IN ELIMINATING CLASSROOM HUNGER AND PROMOTING EDUCATION.

OUR PROGRAMME

THE AKSHAYA PATRA FOUNDATION STARTED IMPLEMENTING THE MID-DAY MEAL PROGRAMME IN JUNE 2000 BY PROVIDING MID-DAY MEALS TO 1,500 CHILDREN IN FIVE GOVERNMENT SCHOOLS OF BANGALORE, KARNATAKA. THE OVERWHELMING RESPONSE FROM THE SCHOOLS EXPLICITLY EXPLAINED THE NEED FOR THE PROGRAMME. WITH THE CONTINUED SUPPORT FROM THE GOVERNMENT AND WORKING IN PARTNERSHIP WITH BENEVOLENT DONORS AND SUPPORTERS, WE HAVE BEEN ABLE TO INCREASE OUR BENEFICIARY BASE TO 1.39 MILLION CHILDREN ACROSS 10 STATES OF INDIA.

OUR VALUES

THE CORE VALUES OF THE AKSHAYA PATRA FOUNDATION ARE TRANSPARENCY, ACCOUNTABILITY, PERSEVERANCE AND FAIRNESS. THESE VALUES REMAIN INTEGRAL TO CARRYING OUT ALL OUR ACTIVITIES TOWARDS THE CAUSE OF PROVIDING 'UNLIMITED FOOD FOR EDUCATION'.

OUR SIX FOCUS AREAS

QUALITY, SUSTAINABILITY, STAKEHOLDER SATISFACTION, EFFICIENCY, COMPLIANCE AND AWARENESS ARE THE SIX MAIN FOCUS AREAS TOWARDS WHICH WE STEER ALL OUR EFFORTS WHILE IMPLEMENTING THE MID-DAY MEAL PROGRAMME.

A SUCCESSFUL PUBLIC-PRIVATE PARTNERSHIP

THE AKSHAYA PATRA FOUNDATION IMPLEMENTS THE MID-DAY MEAL PROGRAMME IN PARTNERSHIP WITH THE CENTRAL GOVERNMENT AND VARIOUS STATE GOVERNMENTS. THE GOVERNMENT SUPPORTS US BY PROVIDING GRAIN AND CASH SUBSIDIES TO SUCCESSFULLY RUN THE MID-DAY MEAL SCHEME. IN ADDITION, CORPORATE HOUSES AND INDIVIDUAL DONORS ALSO EXTEND THEIR GENEROUS SUPPORT TOWARDS ACHIEVING THE FULL POTENTIAL OF THIS PROGRAMME.



**AKSHAYA PATRA'S
MID-DAY MEAL PROGRAMME
SERVES 1.39 MILLION
CHILDREN EVERYDAY**

OUR OTHER FEEDING INITIATIVES:

- ANGANWADI FEEDING
- FEEDING EXPECTING AND LACTATING MOTHERS
- FEEDING IN SPECIAL SCHOOLS
- SUBSIDISED LUNCH FOR THE ECONOMICALLY BACKWARD
- FEEDING RUNAWAY CHILDREN
- FEEDING IN OLD-AGE HOMES
- FEEDING THE HOMELESS
- DISASTER RELIEF

SOCIAL INITIATIVES OF AKSHAYA PATRA:

- AFTER-CLASS TUTORIALS
- LIFE SKILLS PROGRAMME
- COMMUNITY HEALTH CAMPS
- SCHOLARSHIP PROGRAMMES
- HEALTH CHECK-UP CAMPS



The Mid-Day Meal Scheme, a vital initiative of the Government of India, has shown many positive changes in the area of primary education.

Substantial improvements have been witnessed in:

- Eliminating classroom hunger
- Increasing school enrolment
- Increasing school attendance
- Improving socialisation among communities
- Addressing malnutrition, and
- Women empowerment

We are glad to have been associated with the Government of India and various State Governments in implementing and increasing the reach of the mid-day meal programme. Working under the aegis of the Government and employing the Public-Private Partnership model, Akshaya Patra today feeds 1.39 million children across 10 states. By being nominated as a member of the National Steering-cum-Monitoring Committee of the Mid-Day Meal Scheme, Akshaya Patra will now also be involved in providing policy advice to the Central and State Governments to enhance the impact of the Mid-Day Meal Scheme by focusing on areas such as monitoring programme implementation, impact assessment and corrective measures, mobilising communities, promoting public-private partnerships etc. Akshaya Patra also became a member of the Empowered Committee for Mid-Day Meal Scheme in August 2013.

Since 2003, it has been an impactful partnership with the Central and State Governments. Governmental Departments like the Food Corporation of India (FCI) and the Food and Civil Supplies Corporations have aided us in the procurement of grains in a timely manner and also helped us in sustaining and managing our operations through grants and subsidies. The Finance Ministry has encouraged us to seek donations under Section 35 AC and 80 G of the Income Tax Act and the Ministry of Home Affairs has also accorded us the permission to collect overseas donations under the Foreign Contribution Regulation Act (FCRA), 1976, thereby further strengthening our resource mobilisation efforts.

Apart from these, the Government has also extended its support in the form of land allocation for building new kitchen infrastructure in new locations. In the year 2013-14, the contribution from the Government for our mid-day meal programme was ₹12,495.22 lakhs vis-à-vis the total income of ₹18,939.17 lakhs.

Akshaya Patra has been nominated as the official partner of the Government in imparting training for the implementation of the mid-day meal programme. On an invitation from the Ministry of Human Resource Development (MHRD), Department of School Education and Literacy, Government of India, and the respective State Governments, Akshaya Patra organised a series of workshops on food safety, quality and personal hygiene for more than 1,000 cook-cum-helpers in 14 states, namely Bihar, Jharkhand, Odisha, Assam, Meghalaya, Tripura, Manipur, Sikkim, Haryana, Punjab, Rajasthan, Madhya Pradesh, Chhattisgarh and Tamil Nadu. Thus, Akshaya Patra not only provides mid-day meals, but is also actively involved in developing support mechanisms for better implementation of the Mid-Day Meal Scheme.

To overcome communication barriers associated with languages and dialects, Akshaya Patra has explored and utilised the medium of art to convey messages. Simple, universally accepted gestures, expressions, signs and graphics were used as a medium of instruction to convey the message of various trainings and initiatives. The visual-based collaterals not only enabled the participants to grasp the messages instantly, but also enhanced the learning experience and established greater recall. At Akshaya Patra, innovation is not just limited to addressing operational challenges, but also other areas such as communications.



We thank the Government of India and all the State Governments in Karnataka, Uttar Pradesh, Rajasthan, Odisha, Gujarat, Andhra Pradesh, Chhattisgarh, Assam and Telangana for their continued support throughout our journey. With the help of Government grants, subsidies and policies we are able to sustain and expand the benefit of the programme to millions of children. We thank each member of the Government who has partnered with us in making this programme a success. We look forward to fostering this fruitful partnership in the service of underserved children.



ORGANISATIONAL HIGHLIGHTS

Akshaya Patra feeds 1,396,129 children studying in 10,912 Government schools in 22 locations across 10 States of India. The Foundation implements the mid-day meal programme by operating the centralised kitchen model in 20 locations and the decentralised kitchen model in 2 locations.

THE AKSHAYA PATRA FOUNDATION

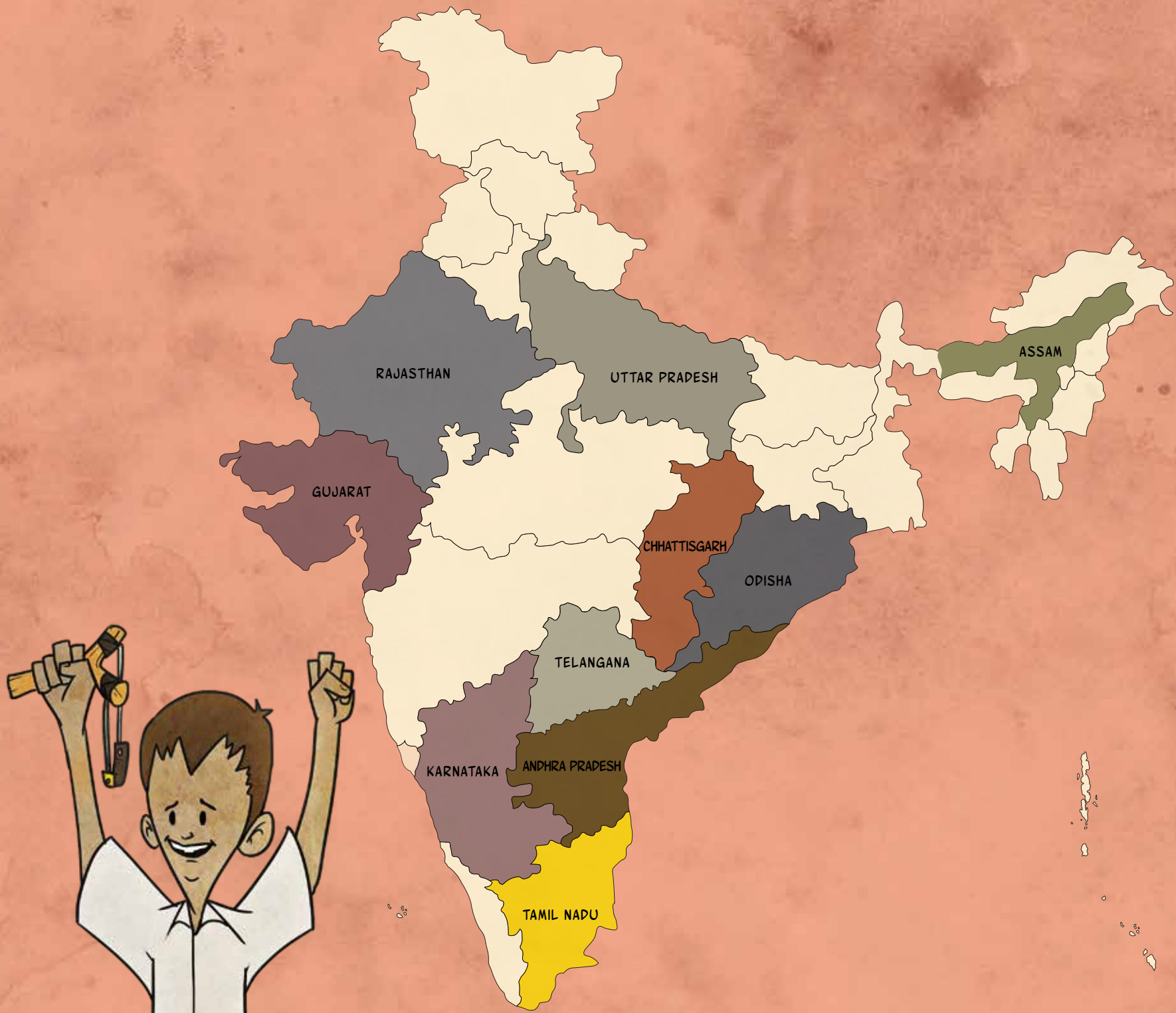
STATE	YEAR OF ESTABLISHMENT	LOCATION	NUMBER OF CHILDREN/SCHOOLS
ANDHRA PRADESH	OCTOBER 2008	VISAKHAPATNAM	4,790 CHILDREN IN 7 SCHOOLS
ASSAM	FEBRUARY 2010	GUWAHATI	43,215 CHILDREN IN 590 SCHOOLS
CHHATTISGARH	JANUARY 2009	BHILAI	23,583 CHILDREN IN 161 SCHOOLS
GUJARAT	JUNE 2007	GANDHINAGAR	122,202 CHILDREN IN 614 SCHOOLS
	NOVEMBER 2009	VADODARA	118,757 CHILDREN IN 615 SCHOOLS
	JUNE 2012	SURAT	148,722 CHILDREN IN 380 SCHOOLS
KARNATAKA	JUNE 2000	BANGALORE-H.K. HILL	92,300 CHILDREN IN 511 SCHOOLS
	JULY 2007	BANGALORE-VASANTHAPURA	97,900 CHILDREN IN 567 SCHOOLS
	JULY 2006	BELLARY	121,709 CHILDREN IN 585 SCHOOLS
	JULY 2004	HUBLI	132,992 CHILDREN IN 789 SCHOOLS
	DECEMBER 2004	MANGALORE	20,096 CHILDREN IN 147 SCHOOLS
	AUGUST 2004	MYSORE	14,523 CHILDREN IN 66 SCHOOLS
ODISHA	JUNE 2006	PURI	51,657 CHILDREN IN 648 SCHOOLS
	MARCH 2007	NAYAGARH*	24,908 CHILDREN IN 348 SCHOOLS
	NOVEMBER 2013	ROURKELA	49,719 CHILDREN IN 533 SCHOOLS
RAJASTHAN	FEBRUARY 2004	JAIPUR	92,981 CHILDREN IN 1,154 SCHOOLS
	JUNE 2006	NATHDWARA	25,216 CHILDREN IN 559 SCHOOLS
	APRIL 2005	BARAN*	9,857 CHILDREN IN 180 SCHOOLS
	AUGUST 2013	JODHPUR	10,608 CHILDREN IN 148 SCHOOLS
UTTAR PRADESH	AUGUST 2004	VRINDAVAN	136,974 CHILDREN IN 1,870 SCHOOLS
TELANGANA	OCTOBER 2008	HYDERABAD	52,769 CHILDREN IN 439 SCHOOLS
TAMIL NADU**	JULY 2011	CHENNAI	650 CHILDREN IN 1 SCHOOL

NOTE: 1. THE FEEDING FIGURES SHOWN IN THIS TABLE ARE AS ON MARCH 2014
 2. THE GANDHINAGAR KITCHEN HAS BEEN SHIFTED TO AHMEDABAD IN THE MONTH OF AUGUST 2014
 3. A NEW KITCHEN HAS BEEN STARTED IN CUTTACK, ODISHA IN THE MONTH OF JULY 2014

* DECENTRALISED KITCHEN

** PRIVATE SCHOOL





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 THE MAIN BANKERS:

AXIS BANK LIMITED, NO. 5/111, 1ST MAIN, 1ST BLOCK,
DR. RAJ KUMAR ROAD, RAJAJINAGAR, BANGALORE - 560010
HDFC BANK LIMITED, NO. 51, KASTURBA ROAD, BANGALORE - 560001

NAME & ADDRESS OF AUDITORS:

M/S BSR & CO. LLP, CHARTERED ACCOUNTANTS,
MARUTHI INFO-TECH CENTRE, 11-12/1,
INNER RING ROAD, KORAMANGALA, BANGALORE - 560071

VISITORS ARE WELCOME TO CHECK THE ADDRESSES GIVEN ON THE 'CONTACT US' LINK ON OUR WEBSITE - www.akshayapatra.org

ABRIDGED FINANCIALS

ABRIDGED INCOME & EXPENDITURE STATEMENT (₹ IN LAKHS)

	2013-14	2012-13
TOTAL INCOME	18,939.17	15,888.17
TOTAL EXPENDITURE	19,489.52	17,347.32
EXCESS OF EXPENDITURE OVER INCOME	550.35	1,459.15

ABRIDGED BALANCE SHEET (₹ IN LAKHS)

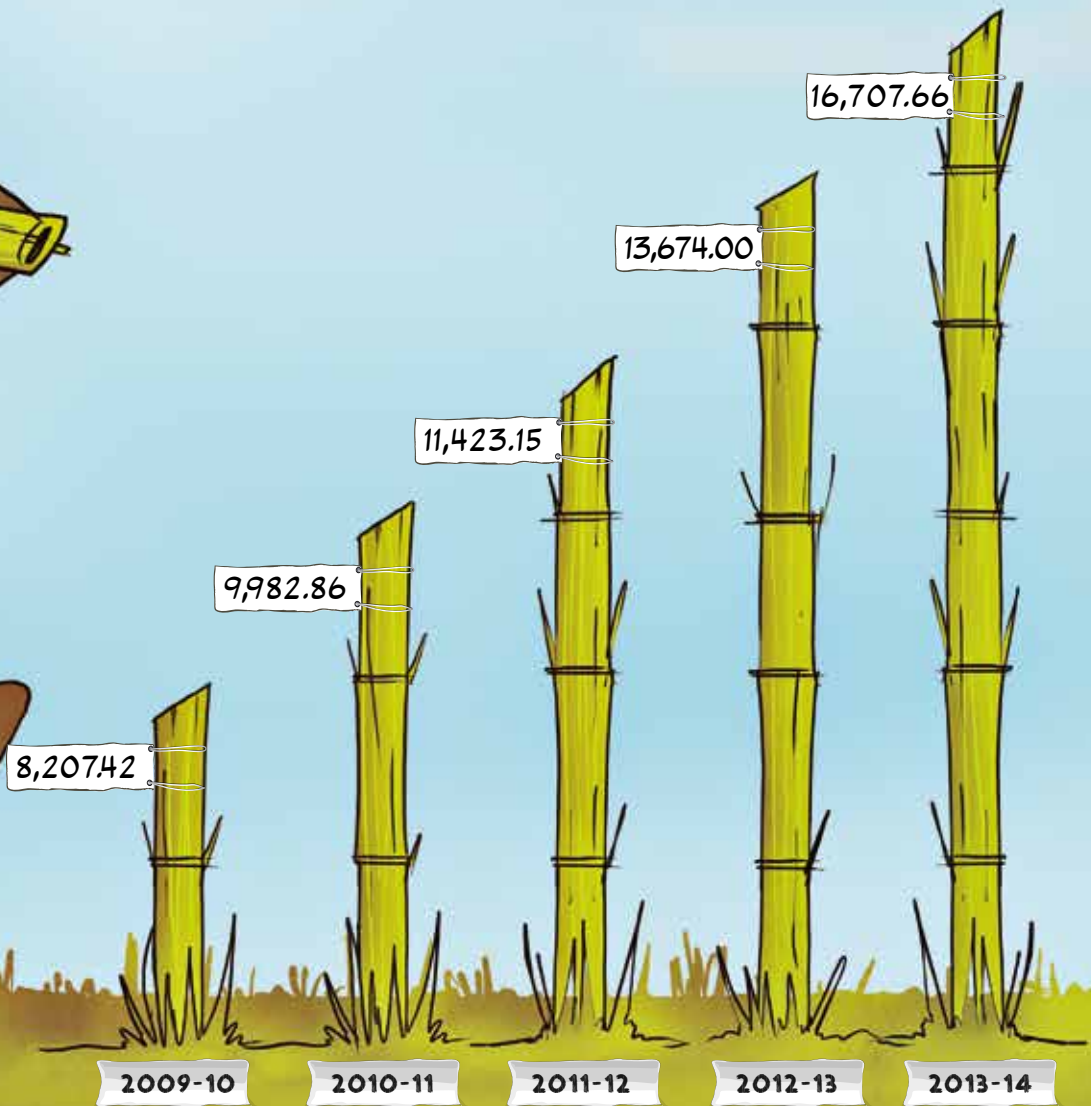
	2013-14	2012-13
FIXED ASSETS	7,570.51	5,879.59
NET NON CURRENT ASSETS	772.63	1,189.56
NET CURRENT ASSETS	5,649.75	3,433.18
TOTAL ASSETS	13,992.89	10,502.33
TRUST FUND & RESERVES AND SURPLUS	13,992.89	10,502.33



DONATIONS RECEIVED
(₹ IN LAKHS)



Asset Value
(₹ in Lakhs)



BREAK UP OF TOTAL COSTS



COMPARATIVE NUMBER OF MEALS (IN LAKHS)



2009-10

2010-11

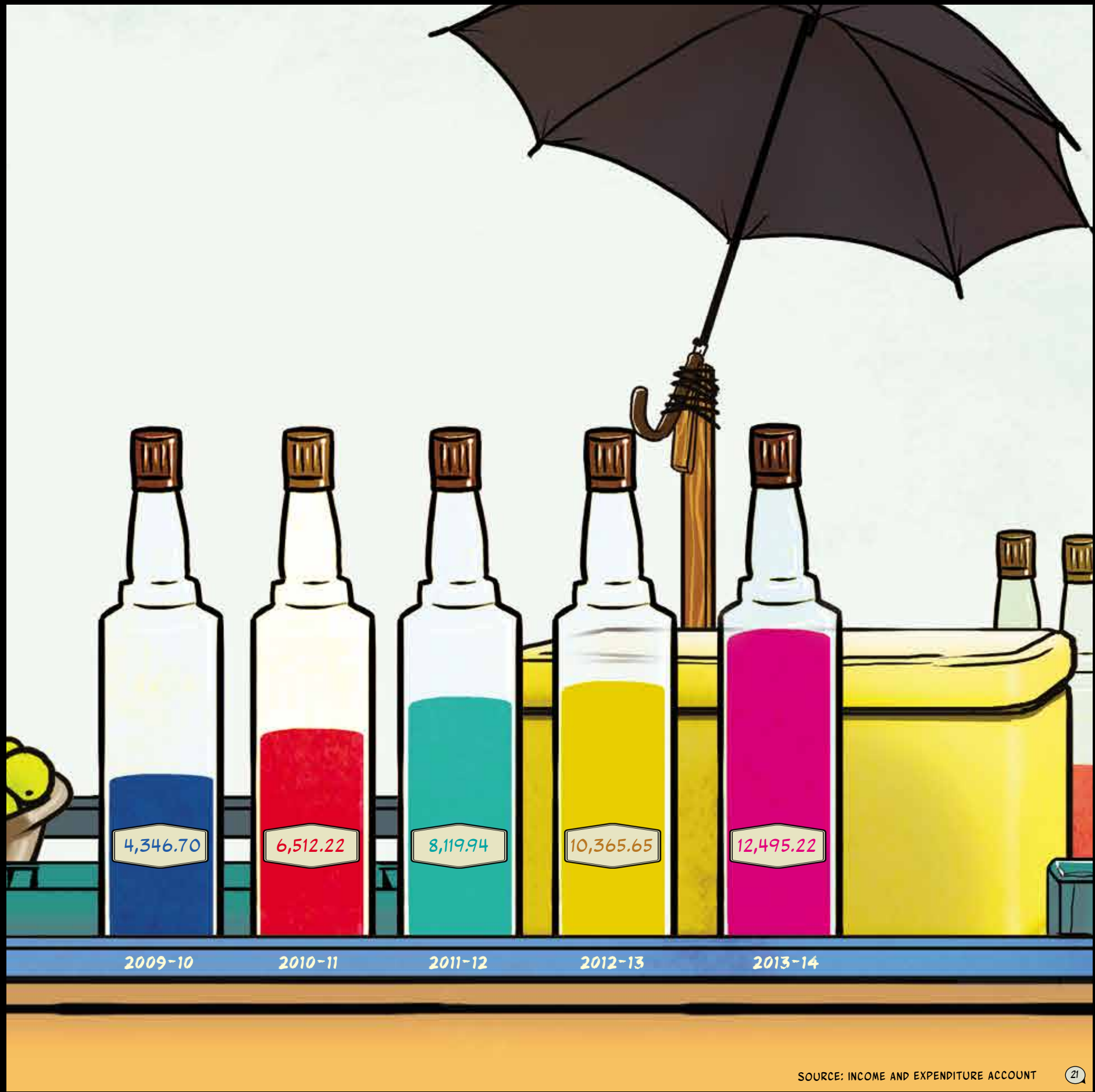
2011-12

2012-13

2013-14



GOVERNMENT SUBSIDY GROWTH
(₹ IN LAKHS)




VENA YAKI

TAKES THE STAGE



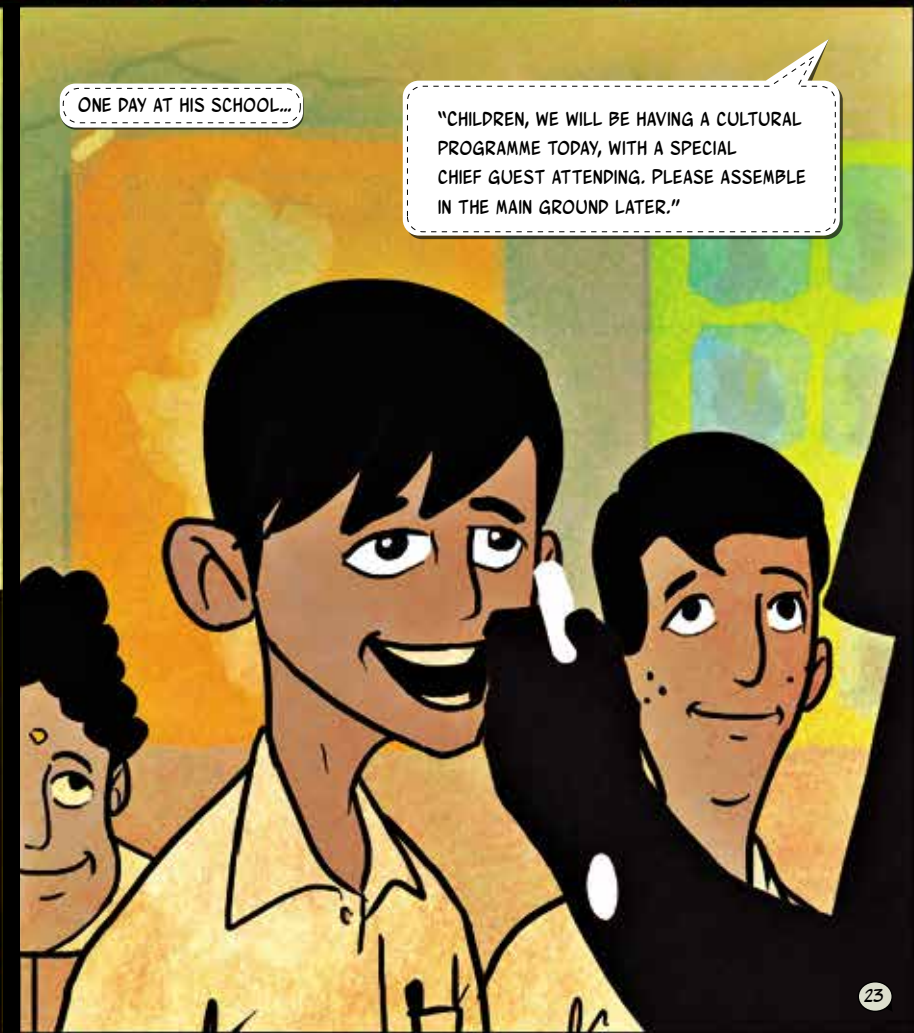
A young boy named Vinayak, wearing a light-colored shirt, stands at a podium with two microphones. He has his right hand raised in a gesture of emphasis. To his left, a large silhouette of a hand is also raised. The background is a bright, hazy outdoor setting with silhouettes of people on bicycles in the distance.

VINAYAK IS A SMART KID WITH A GREAT PERSONALITY...


A classroom scene where a teacher with glasses and a green vest is leaning over a desk, interacting with a group of students. One student is holding up a piece of paper. The teacher is holding a pen and looking at the paper. There are windows with bars in the background and a wall with four electrical outlets.

...WHO LOVES INTERACTING WITH PEOPLE.

ONE DAY AT HIS SCHOOL...


A close-up shot of Vinayak and another boy. Vinayak is smiling broadly and looking towards the right. The other boy is also smiling and looking in the same direction. They are both wearing light-colored shirts.

"CHILDREN, WE WILL BE HAVING A CULTURAL PROGRAMME TODAY, WITH A SPECIAL CHIEF GUEST ATTENDING. PLEASE ASSEMBLE IN THE MAIN GROUND LATER."



"WE HAVE A FAMOUS PERSON COMING TO OUR SCHOOL!"

THERE WAS MUCH EXCITEMENT DURING THE AKSHAYA PATRA MEAL THAT DAY...



LATER THAT DAY, THE ENTIRE SCHOOL ASSEMBLED FOR THE PROGRAMME.




BUT...


"CHILDREN, LOOKS LIKE THE CHIEF GUEST IS RUNNING A LITTLE LATE. WE WILL HAVE TO WAIT FOR SOME TIME..."



SOON, THE CHILDREN BEGAN TO GET RESTLESS...



VINAYAK THEN HAD AN IDEA...



HE WENT UP ON STAGE, WALKED TOWARDS THE MIKE WITH CONFIDENCE...

...AND ADDRESSED THE AUDIENCE

Dhruv
Dhruv

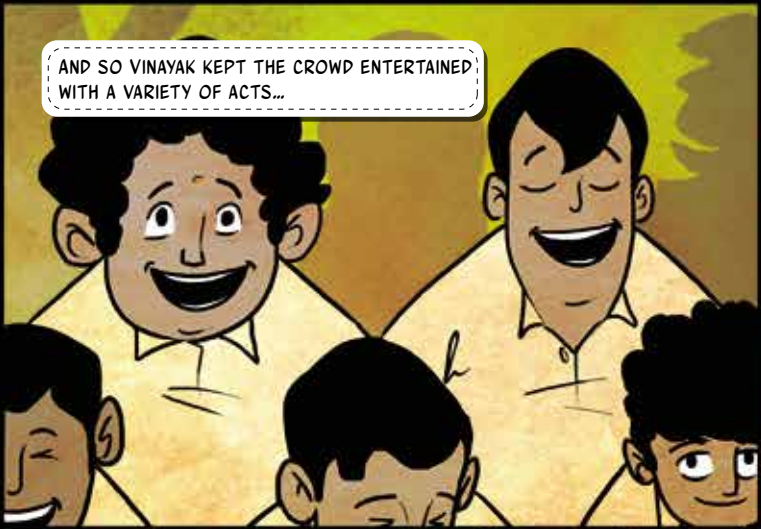
...SINGING

...QUIZZES

"GOOD AFTERNOON! I WELCOME YOU ALL
TO TODAY'S CULTURAL PROGRAMME...
HOW ABOUT WE START WITH SOMETHING FUN?"

...MIMICRY

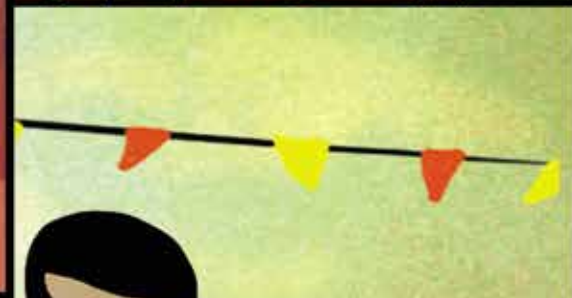
AND SO VINAYAK KEPT THE CROWD ENTERTAINED WITH A VARIETY OF ACTS...



THE CHIEF GUEST SOON ARRIVED AND WAS SURPRISED TO SEE THE CHILDREN LAUGHING AWAY AT VINAYAK'S PERFORMANCE



HE WALKED UP ON STAGE, AND THE CHILDREN WENT QUIET...







MADHU PANDIT DASA
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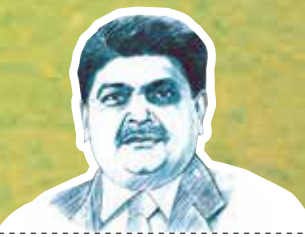
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ADDRESS

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The Akshaya Patra Foundation UK, 60 Worship Street
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THE SUCCESS OF ANY CAUSE DEPENDS ON THE BELIEF, INVOLVEMENT AND THE WILL TO BRING POSITIVE CHANGE IN SOCIETY. WHEN THE HUMANITARIAN TRAIT OF EVERY SINGLE MEMBER OF SOCIETY RESOUNDS FROM WITHIN, IT SENDS ACROSS HOPEFUL RIPPLES THAT 'CHANGE IS POSSIBLE'. THE AKSHAYA PATRA FOUNDATION HAS WITNESSED THE POSITIVE IMPACT OF COMMUNITY PARTICIPATION IN FOSTERING THE CAUSE OF THE MID-DAY MEAL PROGRAMME. ON BEHALF OF MILLIONS OF CHILDREN, WE THANK ALL OUR POLICY AND GRANT MAKERS, BENEVOLENT DONORS, STRATEGIC PARTNERS AND WELL WISHERS WHO WILLINGLY SHARED THEIR TIME, RESOURCES, SKILLS AND SPACE. BY ADDRESSING YOU AS 'AMBASSADORS OF CHANGE' WE WOULD LIKE TO CONVEY THAT YOUR DECISION TO SHARE OUR VISION HAS ENABLED US TO POSITIVELY ALTER 'ONE MEAL TIME' OF MILLIONS OF SCHOOL GOING CHILDREN, EVERY DAY.

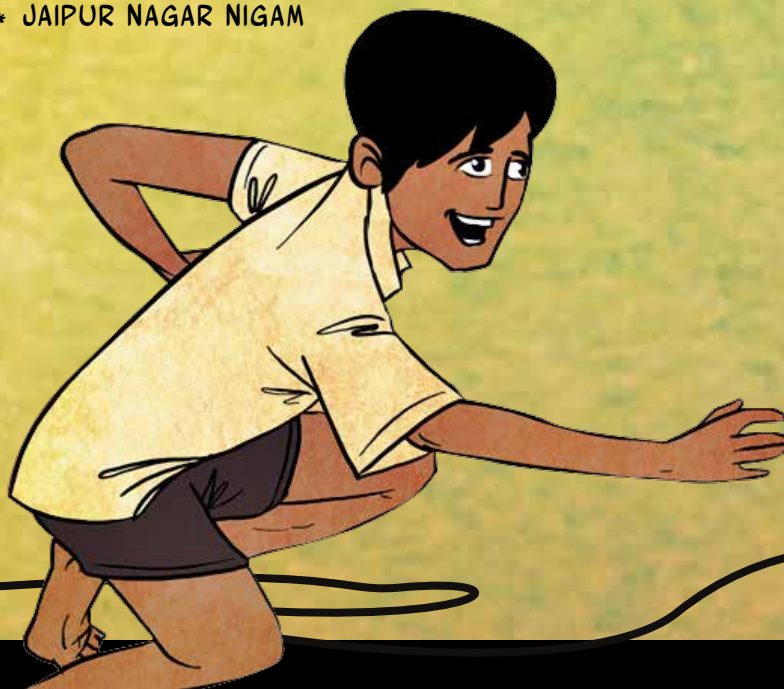
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THE 'HOPE FOR CHANGE' GETS REINSTATED WHEN SOCIETY COMES FORWARD TO BE PART OF A CAUSE. IN THE FINANCIAL YEAR 2013-14, AKSHAYA PATRA SAW THE CONFLUENCE OF INDIVIDUALS AND ORGANISATIONS WITH THE COMMON MOTIVE OF HELPING MILLIONS OF BENEFICIARIES OF THE FOUNDATION. THIS RESULTED IN COMMENDABLE PROGRESS OF THE FOUNDATION TOWARDS ITS GOAL. HERE ARE A FEW DEVELOPMENTS THAT BRING TO FORE HOW WILLINGNESS, SKILLS AND FUNDS CONTRIBUTE TO SUCCESSFUL COLLABORATIONS:

STRATEGIC COLLABORATION WITH THE JAMSETJI TATA TRUST

THE JAMSETJI TATA TRUST, ONE OF THE OLDEST PHILANTHROPIC ORGANISATIONS IN INDIA, HAS ALWAYS FOCUSED ON HEALTH AND MALNUTRITION. SHARING THE VISION OF AKSHAYA PATRA IN A REMARKABLE WAY, THEY DONATED A GENEROUS GRANT OF INR 55 CRORE SPREAD OVER A FIVE-YEAR PERIOD. THIS PARTNERSHIP WILL AID US IN ENHANCING THE OVERALL QUALITY, PROCESSES AND SECURITY MEASURES IN THE IMPLEMENTATION OF THE MID-DAY MEAL PROGRAMME.

ENRICHING COLLABORATION WITH GAIN

AN ALLIANCE DRIVEN BY THE VISION OF A WORLD WITHOUT MALNUTRITION, THE GLOBAL ALLIANCE FOR IMPROVED NUTRITION (GAIN) AIMS TO ORGANISE NUTRITION SENSITISATION PROGRAMMES AT AKSHAYA PATRA'S BENEFICIARY SCHOOLS AND ALSO EXPAND THE FORTIFICATION OF MEALS IN SEVEN OF AKSHAYA PATRA'S KITCHENS THROUGH CAPACITY BUILDING ACROSS LEVELS.

EXTENDING MID-DAY MEAL SERVICES TO UTTAR PRADESH

THE UTTAR PRADESH GOVERNMENT PLEDGED ITS SUPPORT TO AKSHAYA PATRA FOR EXTENDING OUR MID-DAY MEAL SERVICES IN THE CITIES OF LUCKNOW, KANNAUJ, VARANASI, KANPUR AND AGRA. THE LUCKNOW KITCHEN'S CONSTRUCTION IS ALREADY UNDERWAY AND THE INFRASTRUCTURE IS BEING FUNDED BY THE CATERPILLAR FOUNDATION.

NOURISHING PARTNERSHIP WITH KELLOGG'S

WITH THE MESSAGE OF 'STARTING THE DAY WITH A NOURISHING BREAKFAST' AND CREATING AWARENESS ABOUT THE IMPORTANCE OF BREAKFAST, KELLOGG'S TIED UP WITH AKSHAYA PATRA FOR THE DISTRIBUTION OF 100,000 BREAKFAST KITS TO CHILDREN OF GOVERNMENT SCHOOLS ACROSS BANGALORE. A WHOLESOME PACK OF KELLOGG'S CHOCOS/CORN FLAKES WITH A SEALED TETRA PACK OF MILK, A BOWL, SPOON AND AN INFORMATIVE PAMPHLET COMPLETED EACH BREAKFAST KIT.

A SALUTE TO TEACHERS

AS AN EFFORT TO HONOUR THE COMMITMENT AND HARD WORK OF THE TEACHERS, AKSHAYA PATRA INITIATED 'A SALUTE TO TEACHERS' PROGRAMME ON THE OCCASION OF TEACHERS' DAY. THE INITIATIVE DEDICATED THE WHOLE OF SEPTEMBER TO TEACHERS, WHERE EVERY SATURDAY OF THE MONTH WAS PACKED WITH NUMEROUS CULTURAL ACTIVITIES LIKE MUSIC, DANCE, EXTEMPORE AND MORE, PERFORMED BY THE STUDENTS. ALSO, A SECTION DURING THE PROGRAMME CALLED 'IMPACT' WAS ESPECIALLY RESERVED FOR CHILDREN TO SHARE THEIR EXPERIENCES ABOUT THE IMPACT OF TEACHERS IN THEIR LIVES.



PROCESS ENHANCING ASSOCIATION WITH MICROSOFT

THE ASSOCIATION OF AKSHAYA PATRA WITH MICROSOFT GREATLY ENHANCED I.T. PROCESSES IN THE ORGANISATION. THE SMOOTH TRANSITION TO MICROSOFT OFFICE 365 ENABLED THE ACCOMMODATION OF MORE USERS, IMPROVED COMMUNICATION, INCREASED UPTIME AND DECREASED COSTS. IT ALSO IMPROVED FINANCIAL MANAGEMENT AND OPERATIONAL TRANSPARENCY BY DEPLOYING DYNAMICS AX (AN ENTERPRISE RESOURCE PLANNING SOLUTION). EASY COMMUNICATION AND INFORMATION SHARING THROUGH EXCHANGE ONLINE, LYNC ONLINE AND SHAREPOINT ONLINE WAS ALSO ENABLED.

COLLABORATIONS NO BAR

THE PAST FISCAL SAW AN AMAZING TREND IN COLLABORATIONS ACROSS ALL SECTIONS OF THE SOCIETY LIKE HOUSING COMPLEXES, MALLS, EDUCATIONAL INSTITUTIONS, ONLINE/E-COMMERCE COMPANIES, THE HOSPITALITY INDUSTRY AND ALSO CLUBS LIKE BIKERS' ASSOCIATIONS. THESE COLLABORATIONS GAVE AKSHAYA PATRA A PLATFORM TO SPREAD AWARENESS BY CONDUCTING EVENTS LIKE 'OUTRIPE HUNGER', GAIN VISIBILITY BY BEING PRESENT AT EVENTS LIKE BENGALURU INTERNATIONAL FILM FESTIVAL, THE YES BANK COMMUNITY EVENT, AND BY RECEIVING ADVERTISING SPACE IN ONE MILLION SOPEXO VOUCHERS, TO MENTION A FEW.

HEALTHY PARTNERSHIP WITH GE HEALTHCARE

HAVING VOLUNTEERED FOR THE LAST SIX YEARS, GE HEALTHCARE ONCE AGAIN DISPLAYED ITS FULL SUPPORT TOWARDS OUR CAUSE BY DONATING AN AMOUNT OF INR 15 LAKHS (\$25, 000). THIS DONATION WILL FACILITATE THE PROVISION OF MID-DAY MEALS TO OVER 1,000 STUDENTS AT FOUR BANGALORE-BASED SCHOOLS FOR AN ENTIRE YEAR.

IMPACTFUL PARTNERSHIP WITH MONSANTO

MONSANTO ENTERED INTO A PARTNERSHIP WITH AKSHAYA PATRA WITH AN AIM TO BRING POSITIVE AND LONG-LASTING CHANGE IN THE HEALTH AND NUTRITIONAL STATUS OF SCHOOL GOING CHILDREN IN BANGALORE AND JAIPUR. THIS PARTNERSHIP INVOLVES A SERIES OF EXPOSURE VISITS BY CHILDREN TO AGRICULTURAL INSTITUTES FOR DEVELOPING THEIR UNDERSTANDING OF NUTRITION AND AGRICULTURE; QUARTERLY HEALTH MONITORING AND NUTRITIONAL ASSESSMENT OF CHILDREN; SENSITISATION OF SCHOOL TEACHERS AND CHILDREN ON NUTRITION ISSUES, AND ANNUAL QUIZZES FOR THE CHILDREN.

FITTING PARTNERSHIP WITH TOMS

TOMS - A FOR-PROFIT SHOES AND EYEWEAR COMPANY BASED IN SANTA MONICA, CALIFORNIA, JOINED HANDS WITH AKSHAYA PATRA FOR THEIR 'ONE FOR ONE INITIATIVE'. THIS INITIATIVE COMMITS TO MATCH EVERY PAIR OF TOMS SHOES PURCHASED WITH A NEW PAIR THAT'S GIVEN TO A CHILD IN NEED. WITH THIS PARTNERSHIP, TOMS HAS ALREADY BEGUN PROVIDING SHOES TO GOVERNMENT SCHOOL CHILDREN IN UTTAR PRADESH AND ODISHA AND WILL COMPLETE THE INITIATIVE BY GIVING A PAIR OF SHOES TO EVERY AKSHAYA PATRA BENEFICIARY, I.E., 1.3 MILLION CHILDREN!

WILLINGNESS TO VOLUNTEER

CORPORATE SUSTAINABILITY AND REPUTATION CONSULTING, ALSO KNOWN AS INDIANNOS.COM, WORKS WITH CORPORATES AND BRANDS FOR THEIR VOLUNTEERING PROGRAMMES. THE ORGANISATION PARTNERED WITH AKSHAYA PATRA TO INITIATE EMPLOYEES OF VODAFONE INDIA, WHERE THE VODAFONE EMPLOYEES SENSITISED THE STUDENT COMMUNITY ABOUT HEALTH AND ROAD SAFETY MEASURES THROUGH AN INNOVATIVE METHODOLOGY OF STORYTELLING, AND ENDED THE SESSIONS WITH QUIZZES.



TESTIMONIALS

"AS THE SENIOR DIRECTOR OF LENDING AT RSF SOCIAL FINANCE IN SAN FRANCISCO, MY JOB IS TO EVALUATE SOCIAL ENTERPRISES. I LOOK FOR SOLID BUSINESS MODELS, SOUND MANAGEMENT, DEEP SOCIAL OR ENVIRONMENTAL MISSION AND A FOCUS ON EXECUTION. RARELY HAVE I SEEN AN ORGANISATION THAT DELIVERS SO PERSUASIVELY ON ALL OF THESE ACCOUNTS AS THE AKSHAYA PATRA FOUNDATION. ITS MISSION, ITS CONSTANT FOCUS ON EFFICIENCY, AND ITS SCALE ARE TRULY IMPRESSIVE AND SHOULD SERVE AS A MODEL TO ALL ORGANISATIONS THAT ARE STRIVING FOR EXCELLENCE AND IMPACT. THE WORLD NEEDS MORE AKSHAYA PATRAS!"

TED LEVINSON, SENIOR DIRECTOR, LENDING, RSF SOCIAL FINANCE, 2014 EISENHOWER FELLOW TO INDIA AND INDONESIA TREASURER, SOCIAL ENTERPRISE ALLIANCE

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

HIS HOLINESS, THE 14TH DALAI LAMA OF TIBET

"OUR PARTNERSHIP WITH AKSHAYA PATRA IN BANGALORE, BELLARY AND MANGALORE IN KARNATAKA HAS ENABLED US TO PROVIDE BALANCED, NUTRITIOUS MEALS FOR CHILDREN WITH VARYING DISABILITIES. GOOD HEALTH AND GOOD FOOD ARE ESSENTIAL FOR THE GROWTH OF EVERY CHILD. THIS PROJECT HAS HELPED SPREAD THAT AWARENESS TO PARENTS AND THE COMMUNITY."

SWETA RAWAT, CHAIRPERSON, THE HANS FOUNDATION

"GIVING BACK IS A CORE PART OF CISCO'S CULTURE AND A GOOD PERCENTAGE OF OUR EMPLOYEES PARTICIPATE. IN INDIA, CISCO HAS BEEN EXCLUSIVELY FOCUSING ON CHILDREN BECAUSE THE COUNTRY HAS ABOUT 400 MILLION CHILDREN WHO NEED FOOD, EDUCATION, AND LIVELIHOOD TRAINING. OUR PARTNERSHIP WITH AKSHAYA PATRA IS AN IMPORTANT ELEMENT OF THIS STRATEGY. AKSHAYA PATRA HAS EARNED A REPUTATION FOR ITS EFFICIENT DELIVERY OF FRESH, TASTY, CLEAN, AND HOT MEALS TO MORE THAN A MILLION CHILDREN IN INDIA. CISCO HOPES TO EXTEND OUR PARTNERSHIP WITH AKSHAYA PATRA BEYOND EMPLOYEE CONTRIBUTION SO WE CAN HELP IMPROVE OPERATIONAL PRODUCTIVITY, EDUCATION, AS WELL AS SKILLS DEVELOPMENT, AND MAKE A WIDER IMPACT IN SOCIETY."

ARAVIND SITARAMAN, PRESIDENT - INCLUSIVE GROWTH, CISCO SYSTEMS INDIA

"AKSHAYA PATRA IS A MODEL OF COOPERATION AND SCALE THAT YOU HAVE ACCOMPLISHED AND DEMONSTRATED. IT IS BETTER THAN ANY OTHER MODEL IN THE WORLD."

US CONGRESSMAN JOSEPH KENNEDY III (D-MA) OF MASSACHUSETTS 4TH CONGRESSIONAL DISTRICT

"THE AKSHAYA PATRA FOUNDATION HAS BEEN ONE OF THE BEST NGOS WE HAVE ASSOCIATED WITH. I STILL REMEMBER THE FIRST DAY I MET YOU FOR 'WE CARE' AT ISKCON. EVERY INTERN WITH AKSHAYA PATRA HAS BEEN HAPPY SINCE DAY ONE. I HOPE THIS RELATION BETWEEN NMIMS AND AKSHAYA PATRA CONTINUES TO GROW."

AMAN MAHAJAN - PRESIDENT, 'UDYAM', SOCIAL ENTERPRISE CELL, SVKM'S NARSEE MONJEE INSTITUTE OF MANAGEMENT STUDIES, BANGALORE



"THIS IS A HIGHLY INSPIRING MISSION AND VISION. BY FEEDING THE COUNTRY'S CHILDREN, YOU ARE BUILDING A SUCCESSFUL FUTURE FOR THEM. IT IS INCREDIBLY IMPRESSIVE HOW YOU HAVE GROWN WITHOUT COMPROMISING ON QUALITY AND FOCUS. ALSO, THE DEDICATED SUPPORT FROM THE GOVERNMENT AND A WIDE RANGE OF CROSS-SECTOR PARTNERS DESERVES APPRECIATION."

OLI BARRETT, ATTENDEE, WEB MISSION 2013

"THE BLUE BUSES AT AKSHAYA PATRA NOT ONLY CARRY FRESHLY COOKED NUTRITIOUS MEALS TO 1.3 MILLION CHILDREN ACROSS INDIA, BUT ALSO SMILES AND HOPE FOR CHILDREN TO GET GOOD FOOD. WE ARE EXTREMELY HUMBLLED AND HAPPY TO CONTINUE OUR SUPPORT TO THE AKSHAYA PATRA FOUNDATION."

SUDHIR KUMAR JAIN, CHAIRMAN, SYNDICATE BANK

"THE AKSHAYA PATRA TEAM EMBODIES DEDICATION, COMMITMENT AND ENTHUSIASM TO MAKE A DIFFERENCE TO CHILDREN'S LIVES. THEY HAVE TAKEN A LOT OF EFFORT TO INVOLVE US IN THE PROJECT AND ALSO BUILD A RAPPORT WITH THE TEACHERS AND STUDENTS AT THE SCHOOLS. THEY HAVE SET VERY HIGH STANDARDS FOR THE PROJECT AND WORKED VERY DILIGENTLY WITH EVERYONE TO ENSURE THAT THE OUTCOME LIVES UP TO THOSE STANDARDS. WE REALLY APPRECIATE THE WORK OF THE AKSHAYA PATRA TEAM IN THE MONSANTO FUND, MID-DAY MEAL PROJECT."

MONSANTO FOUNDATION

"I AM VERY MUCH IMPRESSED WITH THE MID-DAY MEALS PROVIDED BY AKSHAYA PATRA TO THE CHILDREN OF GOVERNMENT SCHOOLS. I HOPE THIS TREMENDOUS EXERCISE BY AKSHAYA PATRA HELPS IN ERADICATION OF MALNUTRITION AMONG SCHOOL-GOING CHILDREN."

ABIR PATRA, MAYOR, GUWAHATI MUNICIPAL CORPORATION, ASSAM

"I VISITED THE AKSHAYA PATRA CENTRE. I AM REALLY IMPRESSED BY THE QUALITY. IT IS A CLEAR INDICATION OF HOW DEDICATION AND TECHNOLOGY CAN CHANGE THE LIVES OF THE POOR. PLEASE KEEP UP THE GREAT WORK. HOPE THAT GHMC COLLABORATES WITH AKSHAYA PATRA ON SOME INNOVATIVE PROGRAMMES."

SOMESH KUMAR (IAS), COMMISSIONER, GREATER HYDERABAD MUNICIPAL CORPORATION (GHMC)

"AKSHAYA PATRA'S BLUE BUS IS A SYMBOL OF HOPE FOR THOUSANDS OF CHILDREN ACROSS THE COUNTRY. THE BUS SIGNIFIES THAT THE CHILD WILL NOT GO HUNGRY. HENCE, WE THOUGHT THAT THE BEST WAY TO BE A PART OF THIS PROGRAMME IS BY DONATING THE MID-DAY MEAL VEHICLE."

S.R. BANSAL, CHAIRMAN AND MANAGING DIRECTOR, CORPORATION BANK

"THIS IS A FANTASTIC AND ESSENTIAL INITIATIVE. IT IS SURE TO REAP THE BENEFITS OF FUTURE GENERATIONS OF INDIAN CHILDREN WHO GO ON TO REALISE DESERVED SUCCESS FROM VERY HUMBLE BEGINNINGS."

GRANT GRAFTON, INTERNATIONAL SALES AND MARKETING DIRECTOR, SUBIO SYSTEMS

"AT GE HEALTHCARE, WE ARE AT WORK FOR A HEALTHIER INDIA. WHILE THE HEAD SPEAKS TO DRIVE BUSINESS RESULTS, OUR HEART SPEAKS TO ANOTHER VERY IMPORTANT ASPECT OF BEING A RESPONSIBLE ORGANISATION - THAT OF BEING ABLE TO GIVE BACK TO OUR SOCIETY. BEING IN THE BUSINESS OF HEALTHCARE, EXTENDING THIS CONTRIBUTION TO THE AKSHAYA PATRA FOUNDATION TO PROVIDE HEALTHIER FOOD TO THESE BEAUTIFUL CHILDREN COULD NOT HAVE MADE MORE SENSE."

TERRI BRESENHAM, PRESIDENT AND CHIEF EXECUTIVE OFFICER, GE HEALTHCARE SOUTH ASIA

"IT WAS A WONDERFUL AND HUMBLING EXPERIENCE TO SEE THE PASSION WITH WHICH THE ORGANISATION WORKS. CRIPPLING HUNGER IS A DISABILITY WHICH CAN BE AVOIDED, AND OUR FIELD TOUR TO THE SCHOOL STRENGTHENED OUR COMMITMENT TOWARDS ENDING HUNGER. THE ENTHUSIASM OF THE STAFF IN THE KITCHEN, THE MODERN TECHNOLOGIES, PROCESSES, AND FOCUS ON QUALITY MANAGEMENT, WAS A PLEASURE TO WITNESS."

NAMRATA GANDHI, IAS OFFICER TRAINEE, BATCH 2014

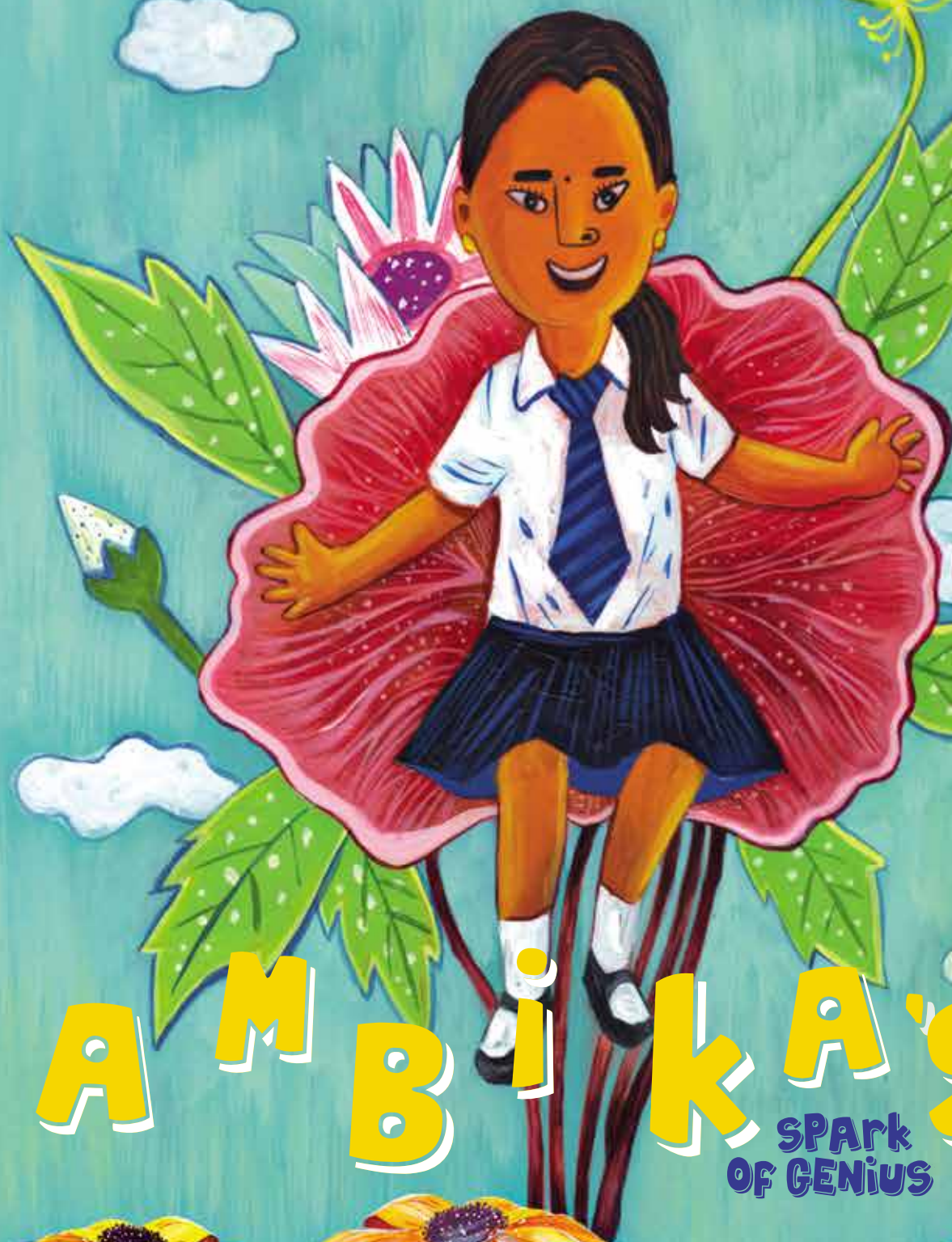
"THE TRAINING METHOD EMPLOYED BY THE AKSHAYA PATRA FOUNDATION REGARDING FOOD SAFETY, QUALITY AND PERSONAL HYGIENE WAS INTERACTIVE AND PARTICIPATIVE. PARTICIPANTS WERE VERY RESPONSIVE, ENSURING ACHIEVEMENT OF SOME IMPACT AND BEHAVIOURAL CHANGE AMONG THE TRAINEES. THE PRINCIPAL SECRETARY— EDUCATION DEPARTMENT, AND I ATTENDED THE TRAINING PROGRAMME AND FOUND IT TO BE SIMPLE AND USEFUL."

R. LAKSHMANAN, DIRECTOR, MID-DAY MEAL SCHEME, BIHAR (IN HIS LETTER TO THE MHRD)

"WE WOULD LIKE AKSHAYA PATRA TO BE OUR NGO PARTNER IN BANGALORE FOR THE SECOND PHASE ALSO. WE WOULD ALSO BE INTERESTED IN CONTINUING THE PARTNERSHIP WITH AKSHAYA PATRA IN OTHER LOCATIONS ACROSS INDIA."

ROHINI BAPAT, PROGRAMME DIRECTOR, CORPORATE SUSTAINABILITY AND REPUTATION CONSULTING





A M B i k A ' S

SPARK
OF GENIUS

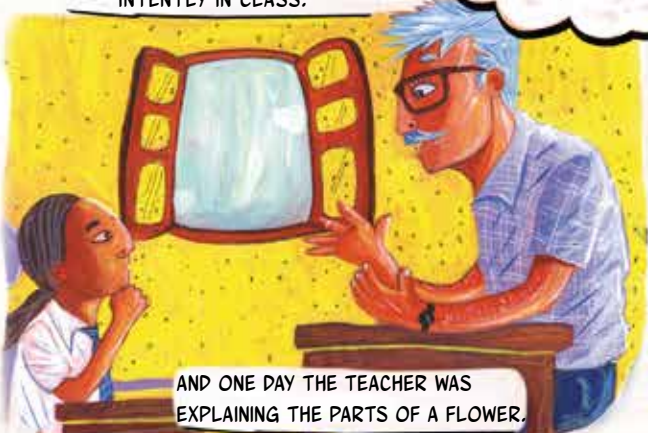


AMBIKA IS AN INTELLIGENT GIRL WHO TAKES GREAT INTEREST IN HER STUDIES.

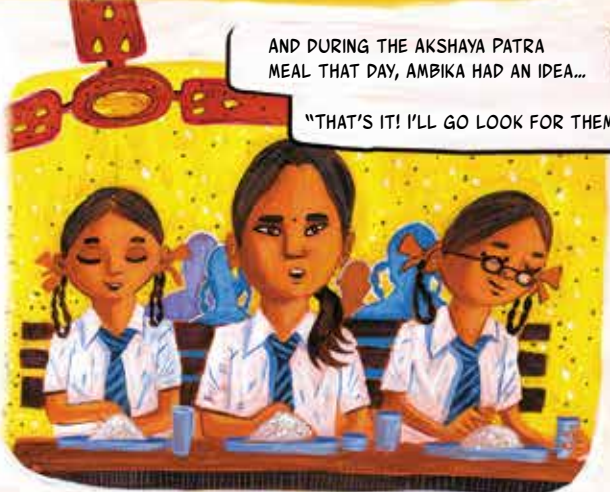
AND SCIENCE IS HER FAVOURITE SUBJECT...

AMBIKA ALWAYS LISTENS INTENTLY IN CLASS.

"THERE ARE SO MANY BEAUTIFUL FLOWERS IN NATURE. WISH WE COULD ACTUALLY SEE THEM TO LEARN BETTER..."




AND ONE DAY THE TEACHER WAS EXPLAINING THE PARTS OF A FLOWER.



AND DURING THE AKSHAYA PATRA MEAL THAT DAY, AMBIKA HAD AN IDEA...

"THAT'S IT! I'LL GO LOOK FOR THEM!"



AMBIKA MADE HER WAY TO A BEAUTIFUL GARDEN NOT FAR FROM HER SCHOOL.

HER SHARP MEMORY REMEMBERED EVERY TYPE OF FLOWER THAT THE TEACHER HAD MENTIONED IN CLASS...



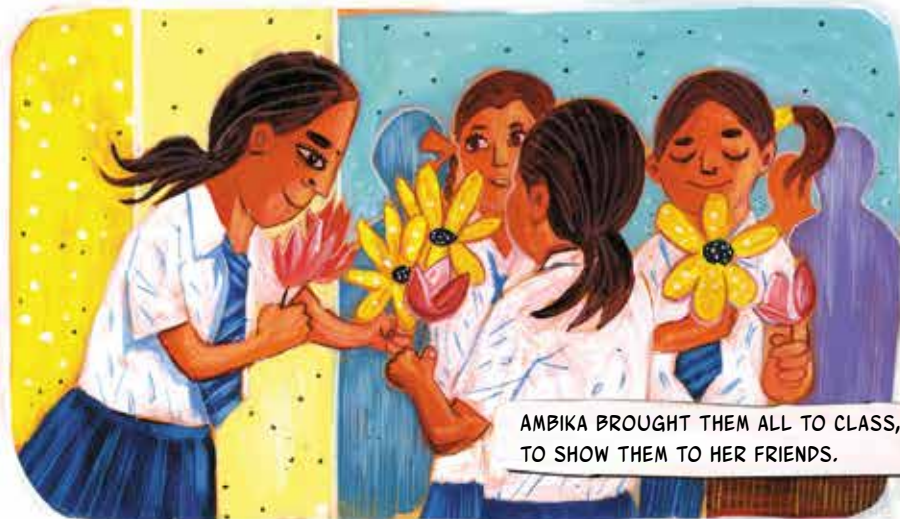
THE ONES WITH LARGE PETALS...



THE SWEET-SMELLING SMALL ONES...



THE ONES THAT GREW IN A CLUSTER...



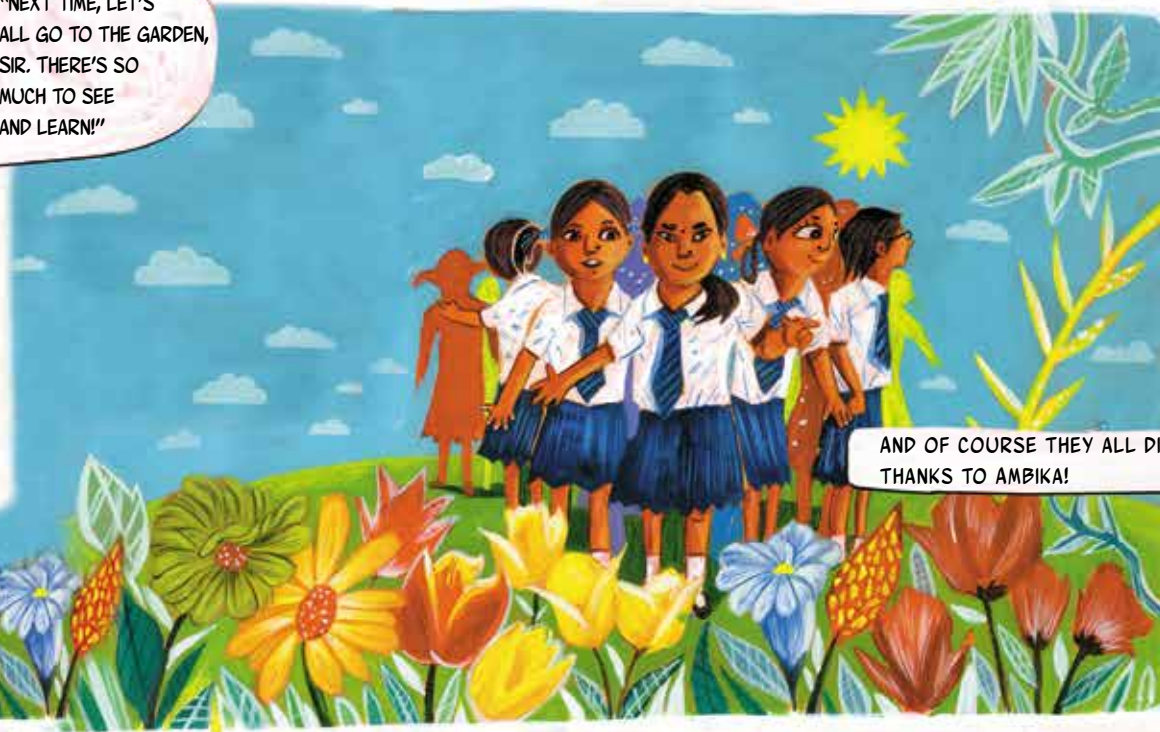
AMBIKA BROUGHT THEM ALL TO CLASS, TO SHOW THEM TO HER FRIENDS.



"THAT'S REALLY SMART OF YOU AMBIKA, YOU'VE BROUGHT EVERY FLOWER WE TALKED ABOUT THIS MORNING!"



"NEXT TIME, LET'S ALL GO TO THE GARDEN, SIR. THERE'S SO MUCH TO SEE AND LEARN!"



AND OF COURSE THEY ALL DID... THANKS TO AMBIKA!

“Cooking millions of plates of meals every day; ensuring nutrition in every morsel; delivering meals on time at every school; encouraging dreams and aspirations every passing day.” This is the story of every Akshaya Patra Kitchen. Here is an excerpt from a media publication titled **Akshaya Patra Kitchens Adopt Global Quality Practices to Up Efficiency**, highlighting the global quality practices followed in Akshaya Patra Kitchens for ensuring cleanliness, hygiene and food safety while preparing mid-day meals for millions of children every day:

“With an objective to bring to the table breakthrough technologies, process improvements and accountability, and giving their efficiencies a boost, 19 of The Akshaya Patra Foundation’s centralised kitchens have adopted the best global quality practices, including Kaizen, Six Sigma, Lean and 5S, Good Manufacturing Practices (GMP) and International Standards Organisation (ISO) certification. There has been a strong emphasis on promoting innovations and the Foundation proactively makes efforts to ensure quality compliance resulting in the kitchens being ISO 22000–2005 certified.



The ISO 22000 is a Food Safety Management System (FSMS) that lays guidelines for ensuring that the processes at the kitchens are systematic and ensures effectiveness; the primary purpose however is that it covers all aspects of food safety.

The certification mandates an external audit once every six months to guarantee compliance to the guidelines, for which Akshaya Patra has tied up with DNV for certification and surveillance audits.

In compliance with the guidelines, Akshaya Patra has also established a food safety policy and nominates one employee as a food safety team leader.

The process improvement projects such as Kaizen, Lean, 5S, Six Sigma, involves staff members of all levels based on the prerequisite of each project. All these methodologies have resulted in customer satisfaction, financial benefits and operational excellence. But the most vital impact has been empowering its employees to think and act beyond the necessities of daily routine work. On the kinds of efficiencies ensuing from these practices, the most visible impact is on the reduction in defects, rework, over-runs and reduction of scrap. The underlying impact has been reduction on retro-fit cost due to design defects, minimising unnecessary procedures and excess inventories, and also rewriting operator instructions and inappropriate job specifications. By employing all these process-oriented practices, Akshaya Patra is able to supply safe, tasty and nutritious food on time, every time.

As part of Knowledge Management initiatives, all the best practices, food safety metrics’ performances, improvement actions and continual improvement project details are shared online with all employees as required. This provides an integrated platform to identify, capture, evaluate, retrieve, share databases, documents, policies, procedures and previously not captured expertise of an individual.”

A SIMPLE YET THOUGHTFUL KAIZEN IDEA BY A FEMALE STAFF MEMBER AT VISAKHAPATNAM KITCHEN LED TO THE INTRODUCTION OF A STORAGE FACILITY FOR FEMALE EMPLOYEES, WHICH ALSO ACTED AS A STEP TOWARDS OPERATOR SAFETY AND FOOD SAFETY.

AN EFFICIENT AND QUALITY-CONTROLLED KITCHEN INFRASTRUCTURE



AS A MANDATORY FOOD SAFETY PRACTICE ACROSS ALL AKSHAYA PATRA KITCHENS, EACH VESSEL IS LABELLED WITH A BATCH IDENTIFICATION NUMBER AFTER PACKING. SINCE THIS IS DONE MANUALLY, IT IS A TIME CONSUMING PROCESS. THE HUBLI KITCHEN TOOK THIS AS THEIR KAIZEN PROJECT AND DEvised A HANDHELD INSTRUMENT TO LABEL THE VESSELS, RESULTING IN A FASTER PROCESS THAT REDUCED THE CYCLE TIME.

As a learning move to understand and establish the need, impact and continuance of implementing the mid-day meal programme by The Akshaya Patra Foundation in particular, and the implementation of the programme in general, we conducted a baseline study to assess the outcomes of the programme implementation. This study was conducted in association with Sigma Research and Consulting, one of India's leading survey companies. The findings of this study will be considered as a benchmark for future references and periodical/track based studies for year-on-year comparison and assessment of the progress of the Akshaya Patra mid-day meal programme.

The study was based on the variables pertaining to the following four main objectives:

- a. Elimination of classroom hunger
- b. Social equity
- c. Nutrition and health
- d. Enrolment, Retention and Attendance

A phase-wise calendar was chalked out and the study covered 17 different locations across eight states in India:

- Karnataka: Bangalore-Vasanthapura, Bellary, Mangalore
- Andhra Pradesh*: Hyderabad, Visakhapatnam (School and Anganwadi Centres)
- Odisha: Puri, Rourkela, Nayagarh (Decentralised Kitchen)
- Gujarat: Gandhinagar, Vadodara, Surat
- Rajasthan: Jaipur, Jodhpur, Nathdwara
- Uttar Pradesh: Vrindavan
- Assam: Guwahati
- Chhattisgarh: Bilai

METHODOLOGY

A combination of quantitative and qualitative methods was used in this assessment study. A quantitative survey was carried out amongst the school children (Class-III onwards) who are beneficiaries of the MDM programme, using face to face structured interviews. For a holistic assessment purpose, In-depth Interviews (IDIs) were carried out with the Headmasters/Teachers-in-Charge, Government Officials, Operations-in-Charges and Nutrition Experts.

- TARGET GROUPS**
- School children and Anganwadi Centre (AWC) children who are beneficiaries of the Akshaya Patra MDM programme
 - Headmasters/Teachers-in-Charge of target schools
 - Government Officials associated with the MDM programme
 - Akshaya Patra Operations-in-Charges
 - Nutrition Experts who are not associated with the MDM programme





KEY OUTCOME BY OBJECTIVES

CLASSROOM HUNGER

In terms of adequacy and availability of additional food, Gujarat emerged on top.

According to most headmasters, food quantity received from The AKshaya Patra Foundation was sufficient and it significantly helped in countering classroom hunger.

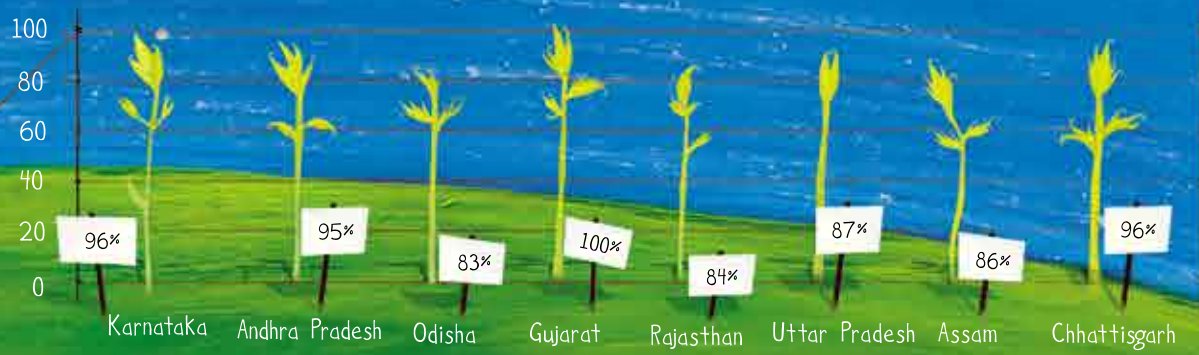
ACCORDING TO THE GOVERNMENT OFFICIALS, THE MID-DAY MEAL PROGRAMME HAD A POSITIVE EFFECT ON ENROLMENT AND ATTENDANCE AND ALSO LED TO REDUCTION IN MALNUTRITION



ADEQUATE DAILY







ADDITIONAL FOOD ALWAYS AVAILABLE

SOCIAL EQUITY

Social equity was maintained almost universally. According to the Kitchen-in-charges, Government Officials and Headmasters, children had mid-day meals together irrespective of caste, religion or economic class in all the states. Parents also never objected to their children eating together with other children.

The graph below projects the extent to which social equity was achieved in each state:



HEALTH AND NUTRITION

Food served in all the states was healthy and hygienic. Almost all the nutrition experts and Government Officials felt that the MDM provided the right nutrition and calorie requirement and hence this programme should continue.

The table below shows the required dietary norms as stated by the Central Mid-Day Meal Scheme:

COMPONENTS	PRIMARY	UPPER PRIMARY
Calories	450 Calories	700 Calories
Protein	12 grams	20 grams
Micro-nutrients	Adequate quantities of micro-nutrients like Iron, Folic Acid, Vitamin-A etc.	



The table below shows the item-wise dietary norms as stated by the Central Mid-Day Meal Scheme:

Sl. No.	Items	Primary			Upper Primary		
		Requirement under MDM (in grams)	Energy content (in grams)	Protein content (in grams)	Requirement under MDM (in grams)	Energy content (in grams)	Protein content (in grams)
1	Food grains (Rice/Wheat)	100	340	8	150	510	14
2	Pulses	20	70	5	30	105	6.6
3	Vegetables	50	25	--	75	37	--
4	Oil & Fat	5	45	--	7.5	68	--
5	Salt & Condiments	As per need	--	--	As per need	--	--
			480	13		720	20.6

Note: Akshaya Patra continuously strives to meet the MDM norms through a meticulous and detailed menu design, a variety of recipes and adequate servings of food.

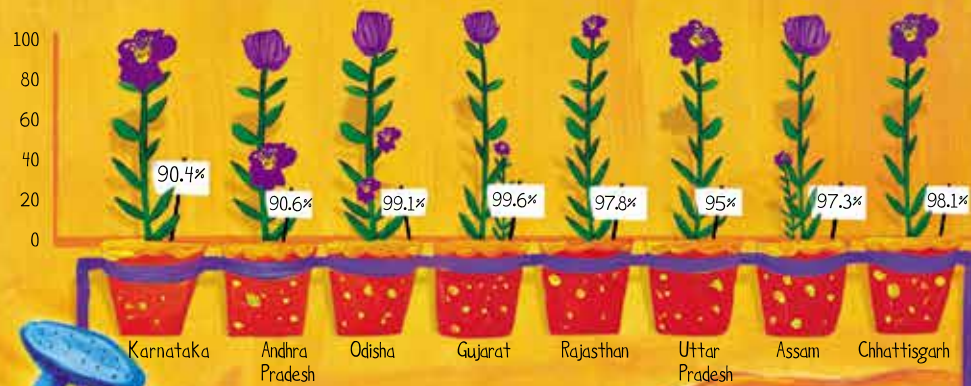
CONSIDERING RESPONSES SPECIFICALLY OF THE BENEFICIARIES OF THE ANGANWADI CENTRES ACROSS ANDHRA PRADESH, IT WAS FOUND THAT THEY RECEIVED TASTY AND FRESH FOOD IN ADEQUATE QUANTITIES AND SUFFICIENT ADDITIONAL FOOD ALWAYS. ALSO, MALNUTRITION WAS REDUCED AND LACTATING AND PREGNANT WOMEN VISITED THE ANGANWADI CENTRES REGULARLY.

ATTENDANCE AND ENROLMENT

Attendance was highly regular across all the states. During In-Depth Interviews (IDIs), most of the Headmasters mentioned that enrolment and attendance have increased significantly after the introduction of the MDM scheme in the schools. Government Officials also agreed that the MDM scheme had a positive effect on attendance and enrolment.

The graph below indicates the percentage of children who attended school regularly:

REGULAR SCHOOL ATTENDANCE

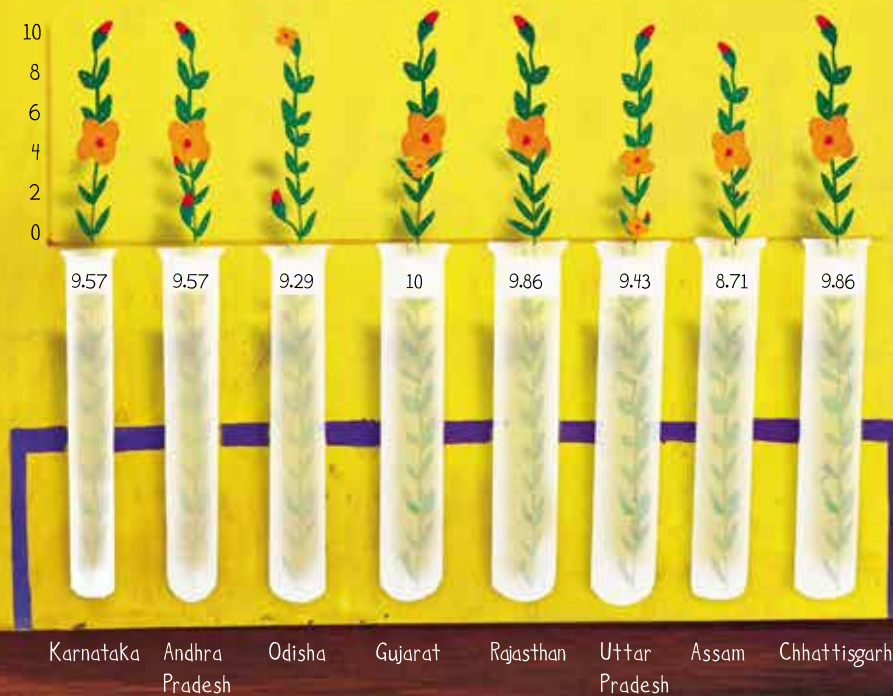


KEY OUTCOME BY STATE

Considering all indicators, Gujarat, Karnataka, Andhra Pradesh and Chhattisgarh emerged as the best overall performers among all the serving states. In general, Headmasters and Government Officials across most of the locations stated that the MDM programme has helped in increasing enrolment and decreasing drop-out rate. The response of school children and Anganwadi centre beneficiaries in Andhra Pradesh indicate that the mid-day meal is tasty and fresh, served in adequate quantities with sufficient additional food always available. Nayagarh, despite following a decentralised kitchen format feeds a large number of children totalling over 24,908.

The graph below summarises the results combining states with objectives and gives the performance of different states rated on a scale of 10 (10: > 90%, 9: 81%–90%, 8: 61%–80%, 7: ≤ 60%) on all the indicators.

OVERALL PERFORMANCE OF THE STATES



The background of the page is a vibrant yellow with scattered black dots. In the top right corner, there is a window with a red frame. Inside the window, a bright yellow flower with a dark center is visible against a light blue sky with white clouds. In the bottom right corner, a young girl with dark skin and hair is shown in profile, looking out the window. She is wearing a white school uniform with blue stripes on the sleeves and a blue tie. Her hand is resting on her chin, and she has a thoughtful expression. The overall style is that of a colorful, hand-painted illustration.

CONCLUSION

This impact study was conducted with the aim of understanding and establishing the need, impact and continuance of implementing the mid-day meal programme by Akshaya Patra. Thorough research was conducted across all the three feeding population categories i.e. beneficiaries of centralised Kitchens, decentralised Kitchens and Anganwadi centres.

The outcome of this study clearly establishes the positive impact of the mid-day meal programme. Classroom hunger was addressed significantly, with attendance and enrolment receiving a boost. The recommended nutritional requirements were being fulfilled and the food was healthy and hygienic too. Both, parents and children confirmed to partaking the mid-day meal together, irrespective of caste, religion and economic status. This trend was observed across all locations signifying the importance of universalisation of the meal. We realise that there is always room for improvement, and hence taking this study as a reference, we will continue to better our processes and services in implementing the mid-day meal programme.

MUNNA

THE HONEST LAD





HE AND HIS BROTHER ARE THE ONLY ONES WHO GO TO SCHOOL IN THE FAMILY

MUNNA IS A QUIET YOUNG BOY STUDYING IN GRADE 7.



ONE DAY, ON HIS WAY TO SCHOOL, MUNNA NOTICED SOMETHING ON THE GROUND...



...IT WAS A TEN RUPEE NOTE!



...FINDING NO ONE AROUND, HE PUT IT IN HIS POCKET



IN SCHOOL, MUNNA WAS STILL THINKING ABOUT THE NOTE...



AT THE AKHAYA PATRA MID-DAY MEAL THAT AFTERNOON, MUNNA SHOWED THE NOTE TO HIS FRIEND.

"I FOUND THIS TEN RUPEE NOTE, THIS MORNING. WHAT DO I DO WITH THIS?"

"OH, TEN RUPEES! THERE ARE SO MANY THINGS YOU CAN BUY!"

"MA'AM I FOUND THIS TEN RUPEE NOTE ON THE ROAD THIS MORNING. I DON'T WANT IT, PLEASE KEEP IT..."

AND THEN MADE HIS WAY TO THE STAFF ROOM...

"YOU COULD HAVE BOUGHT SO MANY THINGS WITH THIS. EVEN THINGS THAT YOUR FAMILY COULD USE. WHY ARE YOU GIVING IT TO ME?"

MUNNA THOUGHT FOR A WHILE...

"YOU DID THE RIGHT THING, MUNNA. KEEP IT UP!"

"BECAUSE IT'S NOT MINE MA'AM. IF I HAD LOST A TEN RUPEE NOTE, IT'D MEAN A LOT TO ME..."

AWARDS AND RECOGNITIONS

1. Institute of Chartered Accountants of India's (ICAI) Gold Shield Award for the 5th consecutive year for Excellence in Financial Reporting for the year 2012-13 and induction of The Akshaya Patra Foundation to the ICAI Hall of Fame, as the first NGO
2. Akshaya Patra Bellary received the Confederation of Indian Industry (CII) National Award for Food Safety – 2013, for efficient Food Safety and Quality Systems
3. Akshaya Patra Surat won at IndiZen 2014 in the category of 'Continued Commitment to Operational Excellence'
4. Akshaya Patra Hyderabad received the 'Best Mid-Day Meal Provider' Award at the Epicurus Hospitality Awards 2013-14
5. Akshaya Patra Nathdwara was awarded for Excellent Service in Mid-Day Meal by Panchayat Samiti, Khamnor
6. Akshaya Patra Mangalore received a letter of recognition from Hayatul Islam HPS School, where the Head Master of the school personally appreciated the mission and wholeheartedly thanked the Foundation - a testimony to the MDM programme's objective of improving socialisation among castes
7. Akshaya Patra Vrindavan was felicitated by Mankameshwari Inter College, Mathura, for its good service and quality food
8. The Akshaya Patra Foundation was featured in CNN-IBN's 'Innovating for a Better Tomorrow'
9. Akshaya Patra received the 'Corporate Philanthropy Award 2013-14' from the Faculty of Social Work of Maharaja Sayajirao University, Baroda
10. Won the Gold Award at the League of American Communications Professionals (LACP) 2012/13 Vision Awards
11. The Akshaya Patra's Annual Report was ranked 34th among Top 50 Annual Reports Worldwide, at the League of American Communications Professionals (LACP) 2012/13 Vision Awards
12. Akshaya Patra won Silver at the Summit International Creative Award 2014 for the second consecutive year as recognition for the creative representation of the 2012-13 Annual Report
13. Akshaya Patra won the Communicator Award of Distinction-2014, in the category of 'Overall Design' for its Annual Report 2012-13
14. Akshaya Patra won Gold in the International ARC Awards-2014 (MerComm Inc.)
15. Akshaya Patra won the Gold Award at the Public Relations Council of India (PRCI) Corporate Collateral Awards-2014 for its Annual Report 2012-2013



Akshaya Patra is the first NGO to have received the ICAI Gold Shield Award for five consecutive years. It is the first NGO to be inducted to ICAI Hall of Fame.



IN THE MEDIA

APART FROM IN-DEPTH COVERAGE IN MAINSTREAM DAILIES, AKSHAYA PATRA ALSO SUCCESSFULLY MADE INROADS INTO ELECTRONIC MEDIA AS A BENCHMARK FOR CLEANLINESS, HYGIENE AND FOOD SAFETY PRACTICES IN THE MID-DAY MEAL SECTOR. WE WERE FEATURED IN PANEL DISCUSSIONS AND WERE ALSO GIVEN PRIME TIME COVERAGE ON CHANNELS SUCH AS TIMES NOW, CNN-IBN AND NDTV AT THE NATIONAL LEVEL AND ON CHANNELS LIKE ASIANET NEWS, SUVARNA AND SAMAYA TV AT THE REGIONAL LEVEL.

DURING THE YEAR, WE WERE FEATURED IN OVER 90 PUBLICATIONS IN THE PRINT MEDIA AND ON MORE THAN 13 CHANNELS IN ELECTRONIC MEDIA.



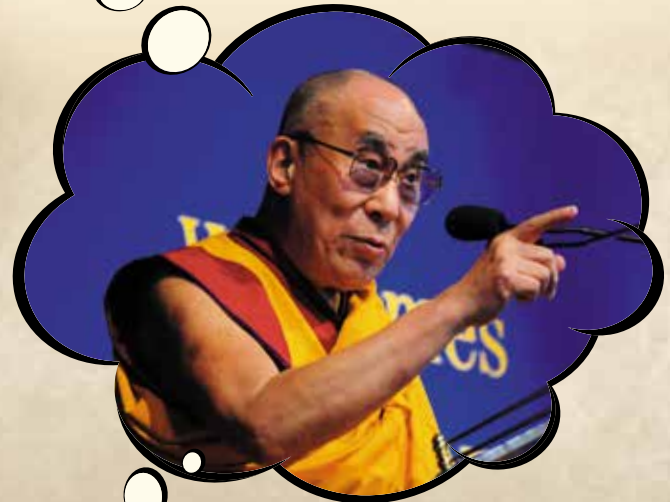
...tion
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...the rural parts of India is the rea



**CM
CENTRA
KITCHEN**

Press Trust of India
Cuttack, July 8: Chief Minister Biju Patnaik Tuesday inaugurated a centralised kitchen on the outskirts of the city here at Bimpakulada which will supply the Mid Day Meal (MDM) to nearby schools. The Chief Minister said that the fully mechanized kitchen would go a long way in providing nutritious food for the students. The kitchen, developed by a voluntary organisation 'Akshaya Foundation' would initially cook for about 45,000 school children of around 100 schools.
"Efforts are on the cards to expand the kitchen to cater to the requirement of one lakh students in near future," he said. The kitchen, which is a mechanized unit, will have a centralised kitchen with a centralised distribution system after the official address.

...during the inauguration of a centralised mid-day meal kitchen of Akshaya Foundation, Cuttack, Sunday.




Her er det gratis

...a har alle barn lovfestet rett til gratis skolemat, et million kroner årlig per elev.



ACHIEVEMENTS OF FINANCIAL
YEAR 2013-14

The Financial Year 2013-14 witnessed many developments and achievements in the areas of operations, management, governance, campaign and events. Every kitchen of each state is sure to introduce you to a world of committed staff, a clean and hygienic process of cooking nutritious meals, and an inclination towards technological and process innovations. At the beginning of each financial year, we look back at the past year's achievements and learning and plan for the upcoming year. Here is an overview on how we performed at the location level and also at an organisational level, in the year 2013-14:



OPERATIONS

- Process optimisation, cost reduction and reduced fuel consumption by successful completion of route analysis of delivery vans in the Guwahati kitchen
- The introduction of a new vegetable cutting machine and grinding machine greatly increased the efficiency of the production team in Bhilai
- The Bellary kitchen was actively involved in various process excellence initiatives like visual management in food stores, safety system for goods transfer, foot-operated waste bins, tool box for maintenance tools and many more
- Optimisation of the *roti* (Indian bread) making machines resulted in the reduction of fuel consumption and increased speed and efficiency of each machine, thereby positively impacting the quality of the *rotis* in Jaipur
- Process optimisation measures in the Vrindavan kitchen resulted in reduction of cooking time by 2 ½ hours and distribution time by around one hour

- Overall optimisation of pre-production, production, and post production processes across all the Karnataka kitchens
- The Vasanthapura kitchen witnessed the installation of a biogas plant that resulted in significant reduction of cooking gas consumption. It also initiated starch-less cooking that aided in nutrition enhancement and saving water
- The Mangalore kitchen achieved a milestone of serving 25 million mid-day meals in the Dakshina Kannada region
- The Mangalore Maintenance Team set an example of 'recycle and reuse' by fabricating stainless steel pallets for rice and *sambar* filling from the racks of old vehicles, and also redesigned the existing *sambar* tank with a canopy and doubled its capacity
- An electronic weighing scale with thermal printing capability was introduced, which aided in stock verification and ERP reports
- A few locations saw the pilot implementation of industrial engineering concepts like Time and Motion study
- *Ksheera Bhagya Yojana*, a Government of Karnataka initiative to provide milk as a part of the mid-day meal programme, was successfully implemented across all the locations in the State
- Introduction of *Sukhadi* (a local delicacy of Gujarat) in the meal menu of Gandhinagar and Surat was yet another step taken towards catering to the local palate
- The Surat kitchen saw the inauguration of the Integrated Child Development Services (ICDS) programme which will benefit underserved children to get a wholesome meal under this programme.
- The Vrindavan kitchen got the entire menu lab tested for nutrition and calorie analysis by a third party, which affirmed that we are meeting the prescribed Governmental norms
- The 2nd stage of ERP (Enterprise Resource Planning) has been completely implemented in two locations and partially implemented in 10 locations for better accessibility of data and standardisation of processes
- Overall, more than 1,300 Kaizen projects and more than 10 Six Sigma projects were successfully completed across all locations
- Eight kitchens scored more than 90% in GMP Audits (Good Manufacturing Practices Audits)
- Nine Quality Metrics related to Raw Material Quality, Storage Quality, Production Process Quality, Vehicle Quality and Customer Satisfaction were designed and improvisations of the same have begun
- Extensive training has been imparted on various process improvement methods. More than 2,500 staff hours were engaged in Quality and Food Safety training and more than 10,000 man hours were engaged in Personal Hygiene, Food Safety and Quality training
- Corrective/improvement actions were implemented based on a detailed Customer Satisfaction Survey conducted in six locations

THE INTRODUCTION OF COUPON SYSTEM TO EACH DELIVERY VEHICLE LED TO SYSTEMATIC UNLOADING OF THE VESSELS DIRECTLY NEAR THE WASHING BAY, RESULTING IN THE REDUCTION OF VESSEL-WASHING CYCLE TIME, AND REDUCTION IN ELECTRICITY AND WATER USAGE - A KAIZEN IDEA IMPLEMENTED IN THE BELLARY KITCHEN.

MANAGEMENT AND GOVERNANCE

- Having been nominated as a member, The Akshaya Patra Foundation now represents itself in the National Steering-cum-Monitoring Committee of the Central Mid-Day Meal Scheme
- Akshaya Patra became the first NGO to be inducted in ICAI's Hall of Fame for receiving the Gold Shield Award for Excellence in Financial Reporting five years in a row
- The Foundation saw operational expansion of services in two locations, namely Rourkela in Odisha and Jodhpur in Rajasthan
- There has been an overall increase in beneficiary base with a total count of 1.39 million children
- Akshaya Patra has been nominated as the official partner of the Government in imparting training for the implementation of the mid-day meal programme
- Akshaya Patra hosted a 2-day exposure visit for 18 Trainee IAS Officers, as a part of their winter study tour (Bharat Darshan)
- Enterprise Risk Management (ERM) system was implemented at an organisational level, considering the enormous benefits it can bring in the form of sustainability, decision making and achievement of the organisation's objectives



CAMPAIGN AND EVENTS

- A computer distribution programme was launched in Hyderabad with the support of Infosys Technologies, one of India's leading IT companies
- The Kids for Kids programme was launched in Guwahati, providing a platform to the children of reputed schools to join hands with Akshaya Patra and support the beneficiaries
- The Vrindavan kitchen conducted a programme called '*Jansampark Yojana*', to connect with all the beneficiaries in Mathura District and understand their preferences with regard to the menu items served, and to gather any other additional feedback. Based on the feedback, we introduced *dhalia* and *suji halwa* as a replacement for *kheer* which was not preferred by a majority of the beneficiaries
- Akshaya Patra Gujarat actively participated and provided training on food safety and hygiene to approximately 75,000 cook-cum-helpers of the entire Gujarat region through the Satellite Broadcasting System at Bisag
- Akshaya Patra also organised a series of workshops on food safety, quality and personal hygiene for more than 1,000 cook-cum-helpers of 14 states, namely Bihar, Jharkhand, Odisha, Assam, Meghalaya, Tripura, Manipur, Sikkim, Haryana, Punjab, Rajasthan, Madhya Pradesh, Chhattisgarh and Tamil Nadu
- Many reputed educational institutions like Lovett School, Atlanta, Georgia; Sauder School, London Business School, Manipal University and Narsee Monjee Institute of Management Studies visited Akshaya Patra kitchens for the purpose of knowledge sharing, process understanding, curriculum requirement, project and case studies
- Awareness and volunteer engagement events like Under One Sky - a docu-drama, Click a Smile - a photography contest, Click it Write - a photo-bloggers meet, Wall of Hope and Joy - a photo exhibition, and Outride Hunger - a bikers event, were successfully conducted
- 55 children from eight Government schools across Bangalore and Jaipur participated in a workshop that utilised the medium of art to explore the potential of children to express their lives, feelings and perception of mid-day meals. Selected stories from these workshops will be published as a book to encourage the public to understand the humane side of hunger and its impact on children
- A School Outreach programme has been implemented across all serving states to make the teachers and children aware of the mid-day meal programme and also about the importance of nutrition and health
- As an appreciation and recognition of continued effort, we were recipients of many motivating and prestigious awards like the 'Best Mid-Day Meal Provider' award, 'Continued Commitment to Operational Excellence' award, 'Food Safety 2013' award, 'Excellent Service in Mid-Day Meal' award and a letter of recognition appreciating the organisation's mission

PLANS FOR FINANCIAL YEAR 2014-15

With the learning we gathered during the past fiscal we have charted out the plans for the next Financial Year 2014-15. Keeping in mind the vital aspects of implementing the mid-day meal programme, our plans cover areas of operations, management, and governance. Here is an overview of the chalked out plan for the Financial Year 2014-15:

OPERATIONS

- Implementation of ISO 14001 (EMS), OHSAS 18001 across the kitchens of Rajajinagar, Vasanthapura, Bellary and Hubli
- Introduction of a bio-gas plant and installation of a cooking oil tank at Vadodara
- Introduction of a solar heating system to generate steam and hot water
- Set up a laboratory facility in Rajasthan for Raw Material Analysis at the kitchen level
- Upgrade the Akshaya Patra Mangalore kitchen along with fabricating a Multi-Purpose Utilisation Tank, which will involve activities like vegetable washing and lid sterilisation
- Ensure compliance with the new Government regulation of a 20-kilometre radius for the supply of mid-day meals
- Complete implementation of ERP in 17 locations
- Complete eight Six Sigma projects and take up 30 Continual Improvement projects to further improve our process and efficiency
- Optimisation and standardisation of equipment such as boiler house standardisation, boiler operation and maintenance training with video documentary, gas bank manifold standardisation, biomass stove and mass vegetable processor

MANAGEMENT AND GOVERNANCE

- Construct a permanent kitchen facility in Hyderabad and also a new kitchen in Visakhapatnam with a cooking capacity for one lakh beneficiaries
- Work on technology innovation initiatives, identify good engineering practices, including sustainability towards the kitchens
- Restructure and consolidate various activities of the organisation to boost efficiency and effectiveness
- Take necessary steps to mitigate probable risks
- Enhance collaboration and participation from all segments of society
- Pilot implementation of hub and spoke model of kitchen in Bangalore
- Expand to newer locations and increase the beneficiary base
- Implement energy management and green solutions based on the already drawn out comprehensive blueprint



POROUS SULPHA SPONGE (PSS) - A TECHNOLOGY TO TREAT EFFLUENTS, HAS BEEN IDENTIFIED. THIS CAN BE ADOPTED IN OUR KITCHENS TO TREAT EFFLUENTS, INCLUDING STARCH, MAKING IT A POTENTIAL IDEA FOR SEWAGE TREATMENT PLANTS.

MANAGEMENT DISCUSSION AND ANALYSIS

Developed, developing or under-developed - it does not matter which category a country falls under, what remains constant is, each country is invariably working towards countering some issue or the other related to society, environment, health, politics, education and more. To sustain any change, it needs to be addressed at the grass-root level. It requires the participation of the entire society along with continuous support from the Government to bring about a transformational change.

Realising the importance of the involvement of each sector of the society in furthering a particular 'cause for change', the Government of India recently took a significant step to involve companies by notifying compulsory Corporate Social Responsibility (CSR) activities under the new Companies Act, 2013. According to the Section 135 of the Act, every company, whether domestic or foreign, operating in India and having a net worth of ₹500 crore or more, or revenue of above ₹1,000 crore, or a net profit of above ₹5 crore, needs to spend at least 2% of the average net profits for the past three years on CSR activities. The new rule also expanded the scope of CSR activities to include more causes under its ambit. Eradicating hunger, poverty and malnutrition, promoting public health, supporting education, addressing gender inequality, environment sustainability, funding cultural initiatives and the arts are some of the many causes that will be considered as CSR activities.

From the perspective of 'change', it is an opportunity for the 'giver' to contribute to the betterment of society and for the 'receiver' to steer through existing odds in his or her environment. At this juncture, Non-Governmental Organisations (NGOs) play a fundamental role in supporting the idea of community participation and Governmental initiatives. The varied causes and global presence of NGOs serve as a platform for citizens across all sectors to extend the needed support.



The advances and developments seen in the implementation of the mid-day meal programme by The Akshaya Patra Foundation is a testimony to the combined effort of the Central Government and all the State Governments in concurrence with community support and the efforts of the NGO itself.

As of March 2014, around 66% of revenue (amounting to ₹12,495.22 lakhs) has been accounted for by Central and State Government grants and subsidies, allowing us to focus on raising the rest.

The Mid-Day Meal Scheme of the Government is a combined effort towards eradicating hunger and supporting education. The free lunch provided to Government schools under this scheme is an incentive for children to come to school and a reason for parents to send their children to school, mainly due to the certainty of the children receiving at least one wholesome meal a day. This in turn allows the children to learn and receive the rightful benefit of education.

14 years of providing 'unlimited food for education' to the children of this nation has made us aware that when we positively alter the lives of one generation, the impact of it is seen in all the successive generations. Every passing year has been a witness to the increasing significance of the Public-Private Partnership (PPP) model we operate in. It has also become evident that the blend of food and education is a constructive approach in the hope for a healthy, educated and responsible society. In the wake of this, Akshaya Patra aspires to feed millions more while consciously focussing its efforts on 'sustaining the transformation' it has been able to make so far.

GOVERNANCE PHILOSOPHY

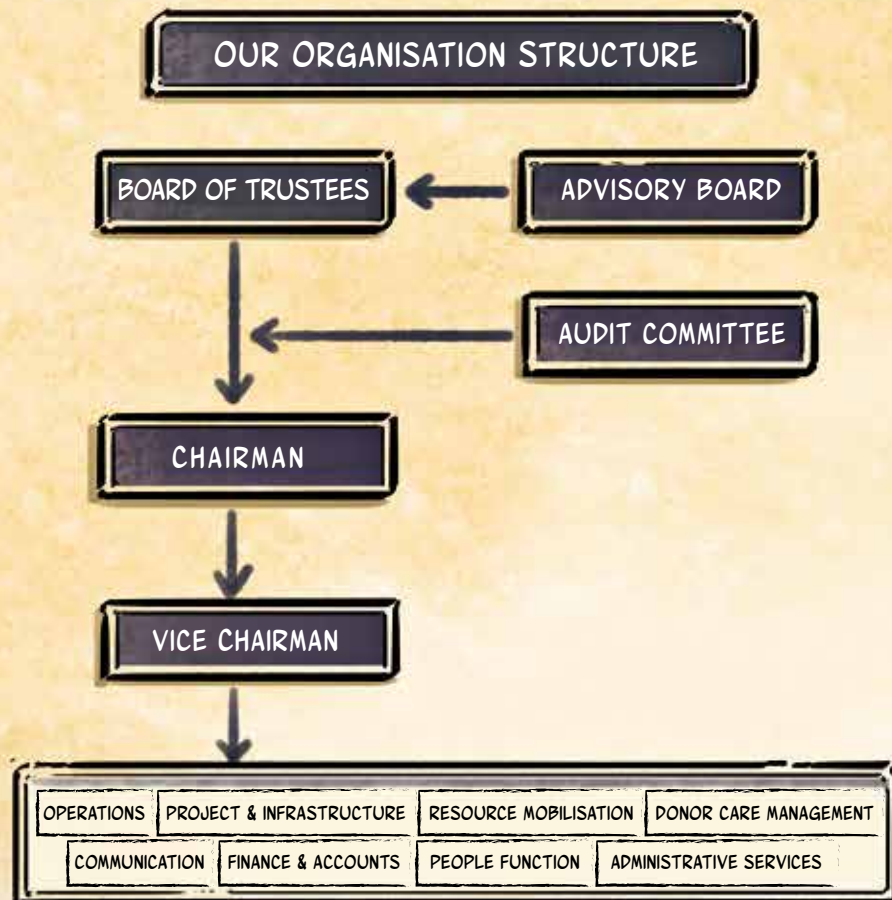
The Governance Philosophy at Akshaya Patra refers to a set of laws, regulations and good practices that enable an organisation to perform efficiently and ethically and create value for all its stakeholders. At The Akshaya Patra Foundation, we are committed to the belief that the adoption of the best governance practices will take us a long way. It is 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 four basic tenets:

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

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



THE INSTALLATION OF A BIOGAS PLANT IN BANGALORE'S VASANTHAPURA KITCHEN HAS SIGNIFICANTLY CONTRIBUTED TO COST REDUCTION BY GENERATING FUEL EQUIVALENT TO 70 CYLINDERS PER MONTH. THIS ENERGY EFFICIENT AND ENVIRONMENT-FRIENDLY TECHNOLOGY INITIATIVE FOR WASTE MANAGEMENT HAS BEEN SPONSORED BY PHILIPS INNOVATION CAMPUS - A DIVISION OF PHILIPS ELECTRONICS INDIA.



Our Organisation Structure has been driven to optimum functioning by a chain of departments coming together in a co-ordinated manner, resulting in Excellence in Operations.



HUMAN RESOURCE & MANAGEMENT STAFF DETAILS

Head Count	Male	Female	Total
Regular Staff	703	111	814
Regular workmen	2,150	696	2,846
Contract	674	60	734
Consultants	10	1	11
Self Help Groups	33	1,425	1,458
Total	3,570	2,293	5,863

REMUNERATION OF 5 HIGHEST PAID STAFF MEMBERS

Name	Designation	Gross Total Income
Shridhar Venkat Subramanian	Executive Director	4,554,702
Binali Suhandani	Director - Resource Mobilisation	3,514,183
Venkatachalan B.S.	General Manager - Human Resources	2,464,404
Somashekar Manjunath	General Manager - Finance	2,064,900
Muralidhar Pundla	General Manager - Quality	2,032,446

REMUNERATION OF THE LOWEST PAID STAFF MEMBERS

₹4,313 (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, and 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 – ₹9,178.00; **Median Salary** – ₹6,441.00

DISTRIBUTION OF STAFF ACCORDING TO SALARY LEVELS

Range	Male Staff	Female Staff	Total
0 - 5,000	226	161	387
5,001 - 10,000	2,393	456	2,849
10,001 - 25,000	368	39	407
25,001 - 50,000	75	27	102
50,001 - 1,00,000	19	10	29
1,00,001 & above	15	1	16
Grand Total	3,096	694	3,790

**TOTAL COST OF NATIONAL TRAVEL
BY ALL PERSONNEL**

Domestic Travel	₹ in Lakhs
Air Travel	50.24
Others	84.23
Total	134.47

THERE WAS NO INTERNATIONAL TRAVEL MADE ANY MEMBER OTHER THAN THE TRUSTEES. PLEASE REFER TO PAGE NO. 97 (DISCLOSURE D) FOR THE DETAILS OF TRAVEL COSTS INCURRED BY THE TRUSTEES.

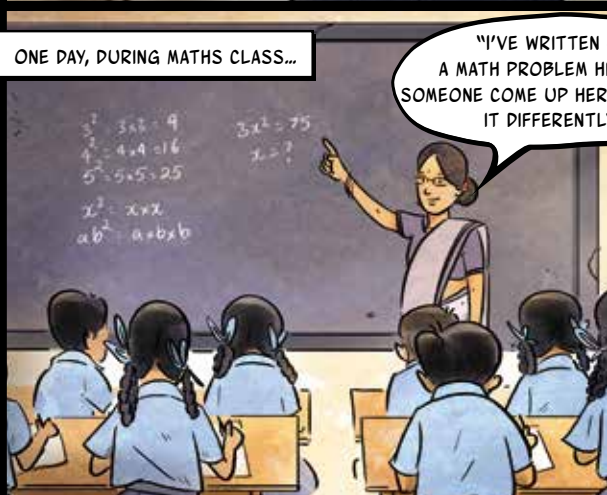
A colorful illustration of a young girl with dark hair in two braids, wearing a blue school uniform with a striped tie and a dark blue skirt. She is smiling and holding a large bunch of colorful balloons. The balloons feature various mathematical symbols: a plus sign (+), a minus sign (-), a multiplication sign (x), a division sign (÷), and a percent sign (%). The background is a light blue sky. The title 'THE MATH WHIZZ MAMATHA' is written in bold, yellow, slanted letters across the middle of the image.

**THE MATH WHIZZ
MAMATHA**

MAMATHA IS A SHARP, YOUNG GIRL WHO LOVES GOING TO SCHOOL



NUMBERS AND CALCULATIONS EXCITE HER...

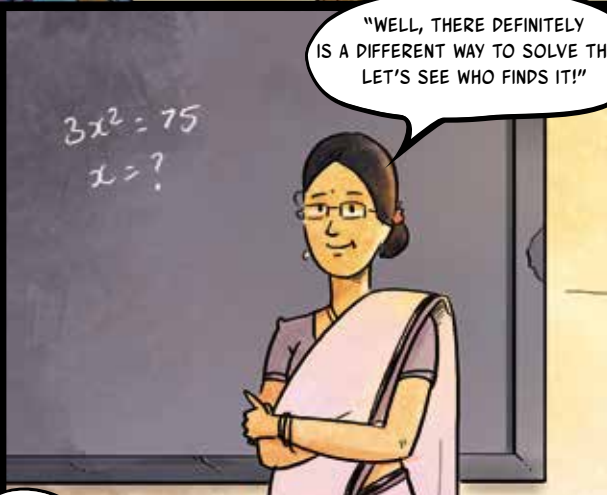


ONE DAY, DURING MATHS CLASS...

"I'VE WRITTEN OUT A MATH PROBLEM HERE. CAN SOMEONE COME UP HERE AND SOLVE IT DIFFERENTLY?"



THE CLASS WAS QUIET...



"WELL, THERE DEFINITELY IS A DIFFERENT WAY TO SOLVE THAT. LET'S SEE WHO FINDS IT!"



AND AT THE AKSHAYA PATRA MEAL THAT AFTERNOON, MAMATHA COULD NOT STOP THINKING ABOUT WHAT THE TEACHER SAID



"CAN THERE BE MORE THAN ONE SOLUTION TO THE PROBLEM?"



"I HAVE TO FIND OUT!"

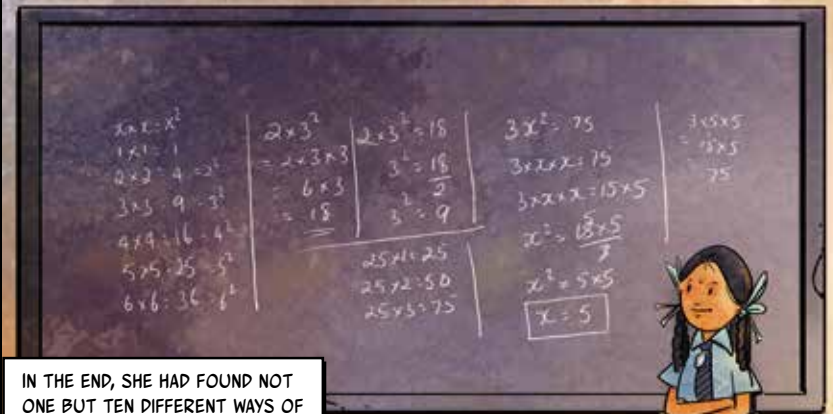
MAMATHA IMMEDIATELY RAN TO HER CLASS...



$$2^2 = 2 \times 2 = 4 \quad x^2 = x + x$$
$$4^2 = 4 \times 4 = 16$$
$$5^2 = 5 \times 5 = 25$$
$$6^2 = 6 \times 6$$



...AND BEGAN SOLVING THE PROBLEM ON THE BLACK BOARD USING DIFFERENT METHODS.



IN THE END, SHE HAD FOUND NOT ONE BUT TEN DIFFERENT WAYS OF ARRIVING AT THE SAME ANSWER!

THE TEACHER THEN WALKED INTO THE CLASS...

...AND WAS SURPRISED TO SEE THE BLACK BOARD FILLED WITH SOLUTIONS!



"THIS IS IMPRESSIVE! YOU HAVE TO MAKE GOOD USE OF YOUR GENIUS"

"THANK YOU, MA'AM..."

"...I'LL START WITH SHARING IT"



AND THAT'S EXACTLY WHAT MAMATHA DID...



TO THE STAKEHOLDERS

YOUR FOUNDATION'S TRUSTEES ARE PLEASED TO PRESENT THE ANNUAL REPORT OF THE 14TH YEAR OF THE FOUNDATION, ALONG WITH AUDITED ACCOUNTS UNDER INDIAN GAAP AND IFRS, FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2014.

FINANCIAL PERFORMANCE

EXTRACT OF INCOME & EXPENDITURE ACCOUNT	FOR THE YEAR ENDED 31 ST MARCH 2014		FOR THE YEAR ENDED 31 ST MARCH 2013		FISCAL 2014 VS. 2013 % INCREASE/ (DECREASE)
	₹ (IN LAKHS)	% OF INCOME	₹ (IN LAKHS)	% OF INCOME	
INCOME FROM:					
DONATIONS	6,136.78	32.40%	5,209.41	32.79%	17.80%
SUBSIDIES	12,495.22	65.98%	10,365.65	65.24%	20.54%
OTHERS	307.17	1.62%	313.11	1.97%	-1.90%
TOTAL INCOME	18,939.17	100.00%	15,888.17	100.00%	19.20%
EXPENDITURE TOWARDS:					
MATERIALS AND UTILITIES CONSUMED	10,355.10	54.68%	8,682.44	54.65%	19.26%
PERSONNEL COST	4,596.02	24.27%	4,031.40	25.37%	14.01%
OTHER OPERATING EXPENSES	3,024.65	15.97%	3,047.06	19.18%	-0.74%
TOTAL EXPENDITURE	17,975.77	94.90%	15,760.90	99.20%	14.05%
OPERATING RESULTS	96,340.00	5.09%	127.27	0.80%	656.96%
DEPRECIATION	1,513.75	7.99%	1,586.42	9.98%	-4.58%
NET OPERATING RESULTS	(550.35)	-2.91%	(1,459.15)	-9.18%	-62.28%

EXTRACT OF RECEIPT & PAYMENTS ACCOUNT	FOR THE YEAR ENDED 31 ST MARCH 2014		FOR THE YEAR ENDED 31 ST MARCH 2012-13		FISCAL 2014 VS. 2013 % INCREASE/ (DECREASE)
	₹ (IN LAKHS)	% OF RECEIPTS	₹ (IN LAKHS)	% OF INCOME	
OPENING BALANCE	4,122.74		3,767.02		355.72
RECEIPTS FROM:					
DONATIONS	10,680.26	52.53%	7,470.03	44.32%	3,209.64
SUBSIDIES	9,383.34	46.16%	9,077.93	53.85%	306.00
OTHERS	267.31	1.31%	309.84	1.84%	-42.53
TOTAL RECEIPTS (A)	20,330.91	100.00%	16,857.80	100.00%	3,473.11
PAYMENTS TOWARDS:					
REVENUE EXPENDITURE	15,272.90	75.12%	13,932.19	82.65%	1,340.71
CAPITAL EXPENDITURE	3,365.41	16.55%	2,494.41	14.80%	871.00
OTHERS	32.38	0.16%	75.48	0.45%	-43.10
TOTAL PAYMENTS (B)	18,670.69	91.83%	16,502.08	97.89%	2,168.61
EXCESS OF RECEIPTS					
OVER PAYMENTS (A-B)	1,660.22	8.17%	355.72	2.11%	
CLOSING BALANCE	5,782.96		4,122.74		1,660.22



THE TOTAL REVENUE RECOGNISED DURING THE YEAR 2013-14 HAS INCREASED TO ₹ 18,939.17 LAKHS, RESULTING IN 19.20% GROWTH OVER THE PREVIOUS YEAR.

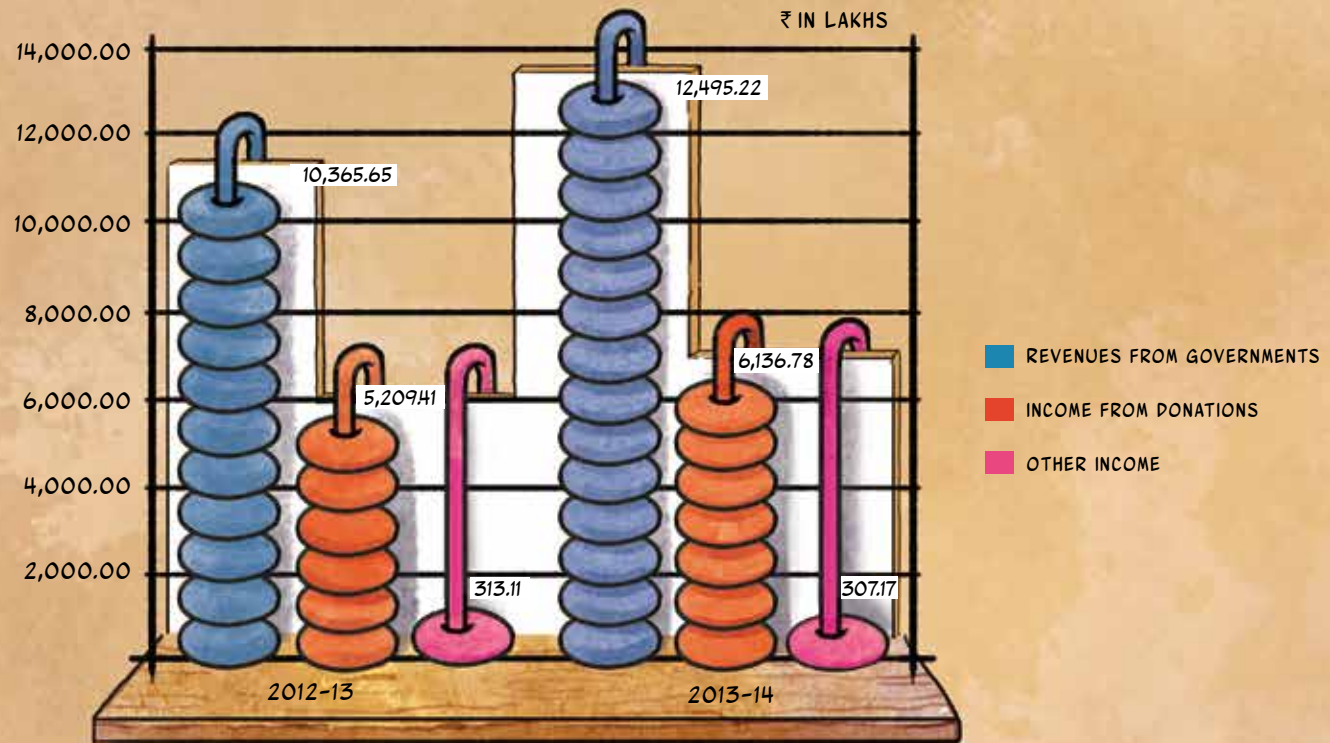


CHART 1: REVENUE ANALYSIS

SOURCE: INCOME & EXPENDITURE ACCOUNT

THIS Y-O-Y GROWTH IN REVENUE BY 19.20% IS FURTHER ANALYSED BELOW:

SUBSIDIES FROM GOVERNMENTS

THE INCREMENTAL REVENUE FROM THE GOVERNMENTS DURING THE YEAR IS ₹ 2,129.57 LAKHS. THIS GROWTH OF 21% IS CONTRIBUTED BY A 6% INCREASE IN THE NUMBER OF MEALS SERVED OVER THE PREVIOUS YEAR AND THE REST DUE TO AN INCREASE IN CASH SUBSIDY RATES PER MEAL.

(₹ IN LAKHS)			
STATE- WISE SUBSIDIES (CASH & GRAIN)	2013-14	2012-13	INCREMENTAL REVENUE
KARNATAKA	5,338.79	4,339.26	999.53
GUJARAT	2,504.62	2,014.88	489.74
RAJASTHAN	1,116.48	989.11	127.37
ANDHRA PRADESH	1,173.01	878.13	294.88
UTTAR PRADESH	986.66	881.21	105.45
ODISHA	909.84	703.43	206.41
ASSAM	289.08	234.53	54.55
CHHATTISGARH	176.73	166.04	10.69
NEW DELHI	-	159.05	(159.05)
TOTAL SUBSIDIES (CASH & GRAIN)	12,495.22	10,365.65	2,129.57

* Y-O-Y: YEAR-ON-YEAR

TABLE 1: ANALYSIS OF SUBSIDIES (CASH & GRAINS)

KARNATAKA AND GUJARAT GOVERNMENTS CONTINUE TO BE MAJOR CONTRIBUTORS DURING THE CURRENT YEAR. IN ADDITION, EXPANSION OF ANGANWADI PROGRAMME FEEDING IN ANDHRA PRADESH HAS ALSO CONTRIBUTED SIGNIFICANTLY TO THE GOVERNMENT SUBSIDIES.

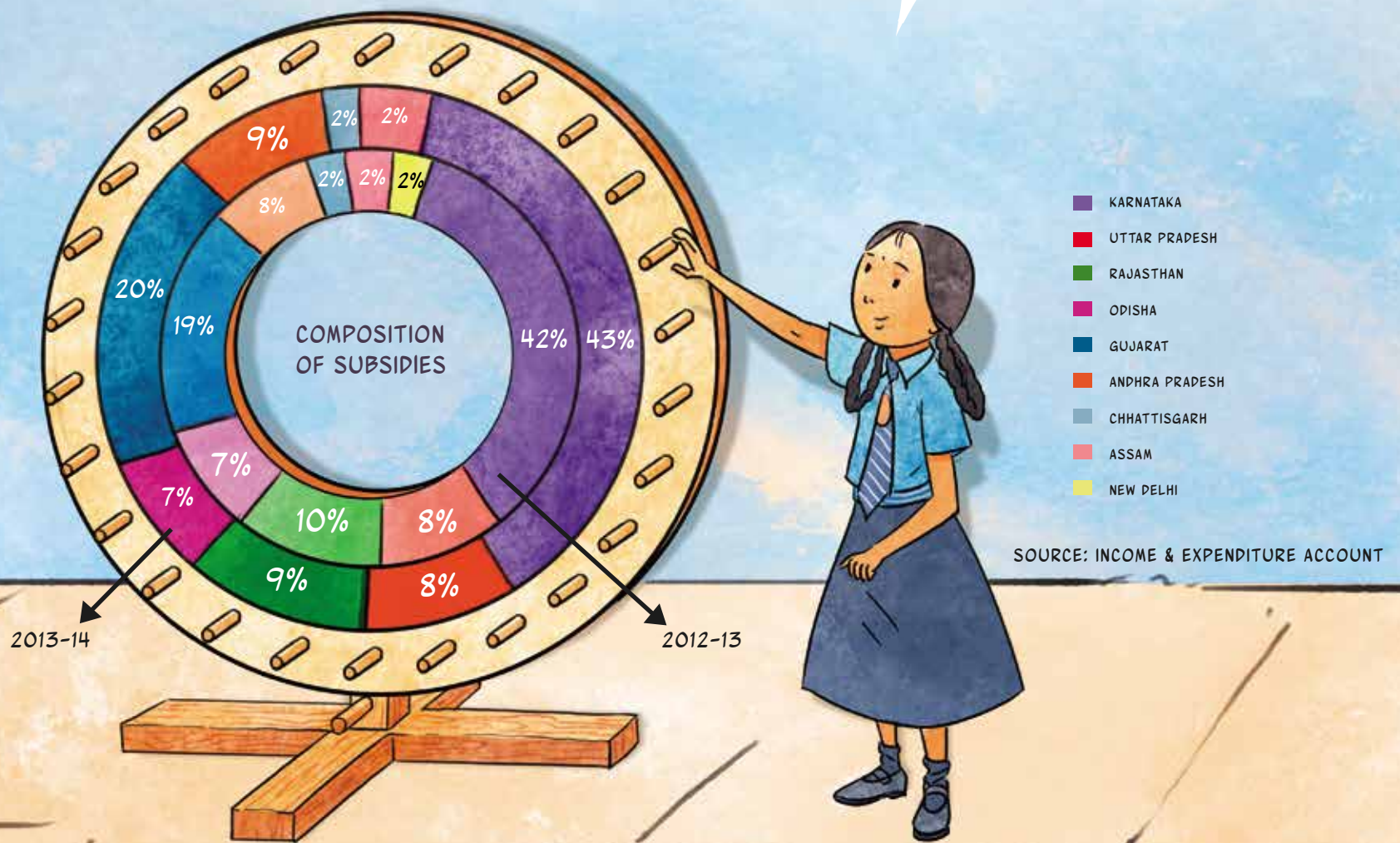


CHART 2: COMPOSITION OF SUBSIDIES

(AMOUNT IN ₹)

STATE-WISE SUBSIDY PER MEAL (CASH & GRAIN)	2013-14	2012-13
KARNATAKA	5.97	5.28
UTTAR PRADESH	4.58	4.72
RAJASTHAN	5.42	4.78
ODISHA	5.10	5.39
GUJARAT	3.92	3.70
ANDHRA PRADESH	5.82	4.54
CHHATTISGARH	4.53	5.13
ASSAM	4.22	4.54
NEW DELHI	—	4.41

TABLE 2: STATE-WISE SUBSIDY PER MEAL

CENTRAL AND STATE GOVERNMENTS CONTINUE TO ENCOURAGE AND SUPPORT THE FOUNDATION SIGNIFICANTLY FOR THE MDM PROGRAMME. THIS HAS PROVIDED IMMENSE STRENGTH TO THE FOUNDATION TO FURTHER CONTRIBUTE AND EXPAND THE FEEDING PROGRAMME TO MORE CHILDREN IN THE COMING YEARS.

DONATION INCOME

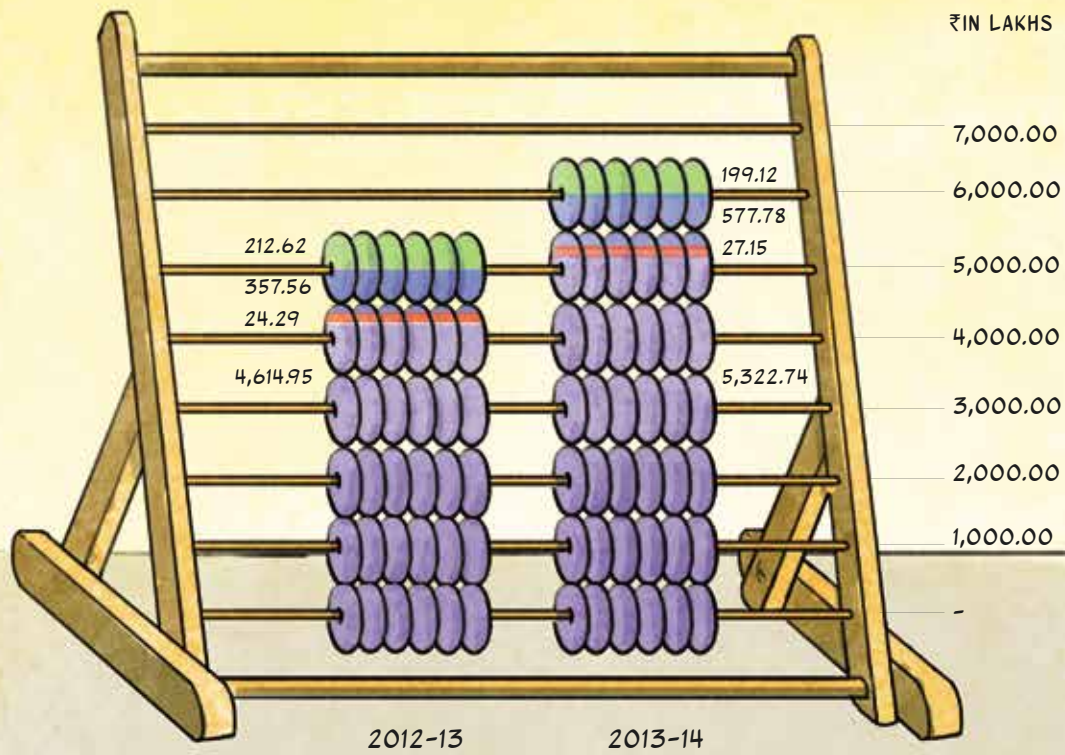


CHART 3: INCOME FROM DONATIONS

- FEEDING - IN KIND
- FIXED ASSETS - IN KIND
- FIXED ASSETS - CASH
- FEEDING - CASH

SOURCE: INCOME & EXPENDITURE ACCOUNT

DONATIONS RECEIVED

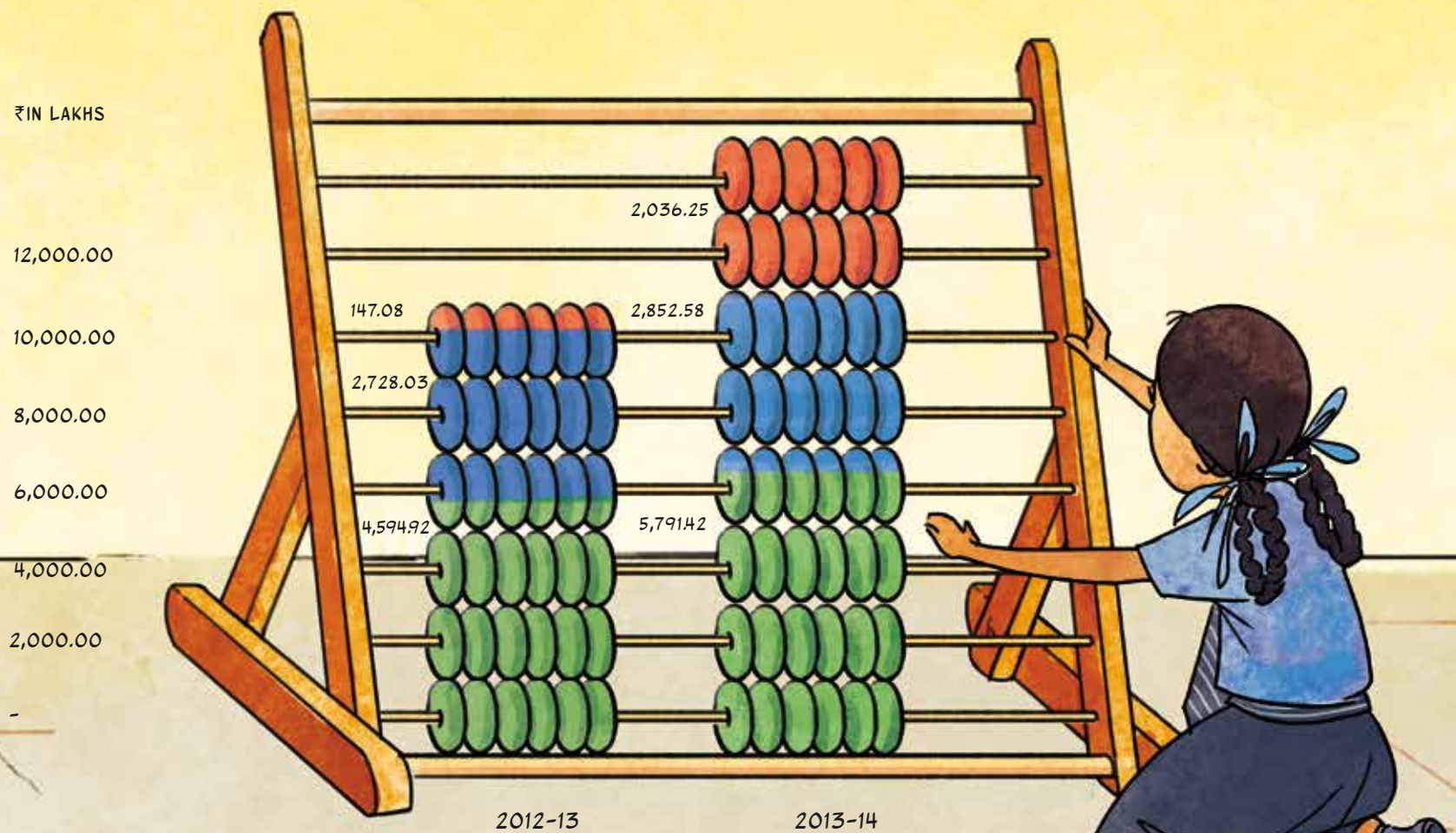
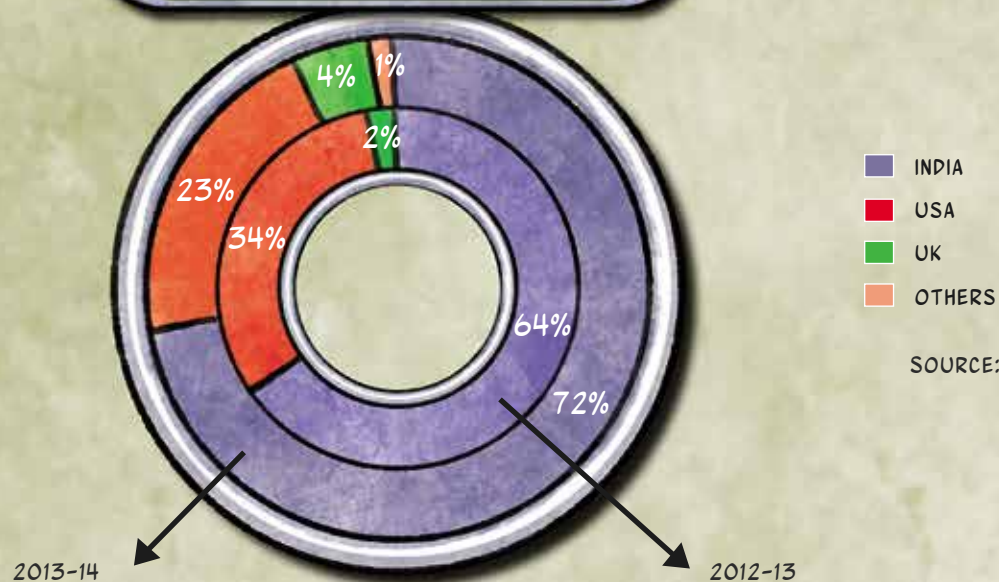


CHART 4: DONATIONS RECEIVED

- TRUST FUND RECEIPTS
- DONATION FOR FIXED ASSETS
- DONATION FOR FEEDING

SOURCE: RECEIPTS & PAYMENTS ACCOUNT

REGION-WISE DONATIONS RECEIVED

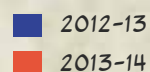


SOURCE: RECEIPTS & PAYMENTS ACCOUNT

CHART 5: REGION-WISE DONATIONS

WHILE THE DONATION INCOME RECOGNISED DURING THE YEAR IS ₹6,136.78 LAKHS, THE ACTUAL RECEIPTS OF DONATIONS IS ₹10,680.26 LAKHS. THE DIFFERENCE IS MAINLY ATTRIBUTED TO EARMARKED DONATIONS FOR CAPITAL EXPENDITURE FOR NEW PROJECTS AND FOR OTHER PROGRAMMES WHICH WILL BE LARGELY UTILIZED IN THE NEXT YEAR. INDIA'S CONTRIBUTION INCREASED SUBSTANTIALLY TO ₹7,667.02 LAKHS (PREVIOUS YEAR ₹4,779.55 LAKHS), AN INCREASE OF 60.4%. THE CONTRIBUTION FROM OTHER REGIONS INCREASED BY 12%.

THE DETAILS OF DONATIONS IN KIND ARE AS FOLLOWS:



SOURCE: INCOME & EXPENDITURE ACCOUNT

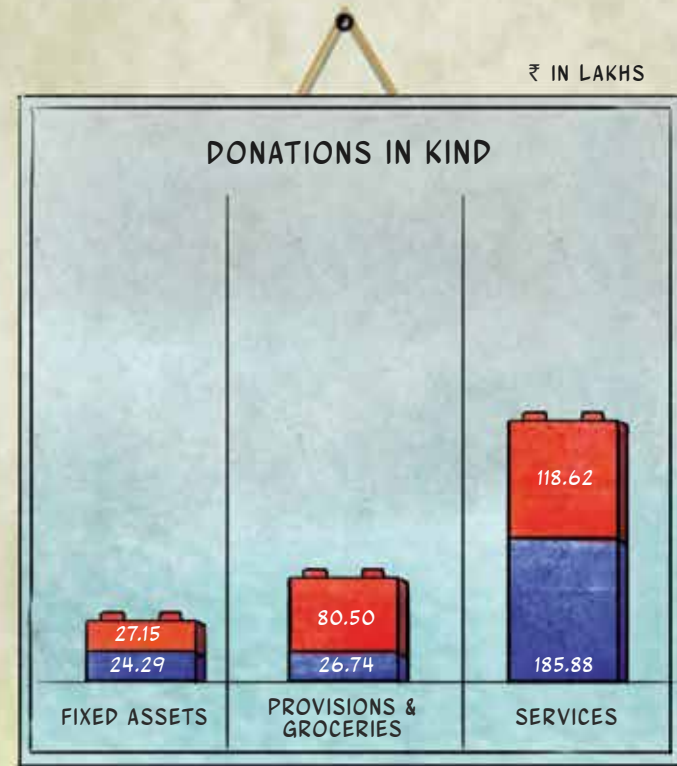


CHART 6: IN KIND DONATIONS

OTHER INCOMES

OTHER INCOME OF THE FOUNDATION COMPRISES LARGELY OF INCOME GENERATED FROM INTEREST, SALE OF SCRAP, SALE OF ASSETS, ETC. AMOUNTING TO ₹307.17 LAKHS DURING THE YEAR (PREVIOUS YEAR ₹313.11 LAKHS).

REVENUE EXPENDITURE

THE TOTAL REVENUE EXPENDITURE FOR THE YEAR 2013-14 WAS ₹19,489.52 LAKHS AS COMPARED TO ₹17,347.32 LAKHS FOR THE PREVIOUS YEAR.

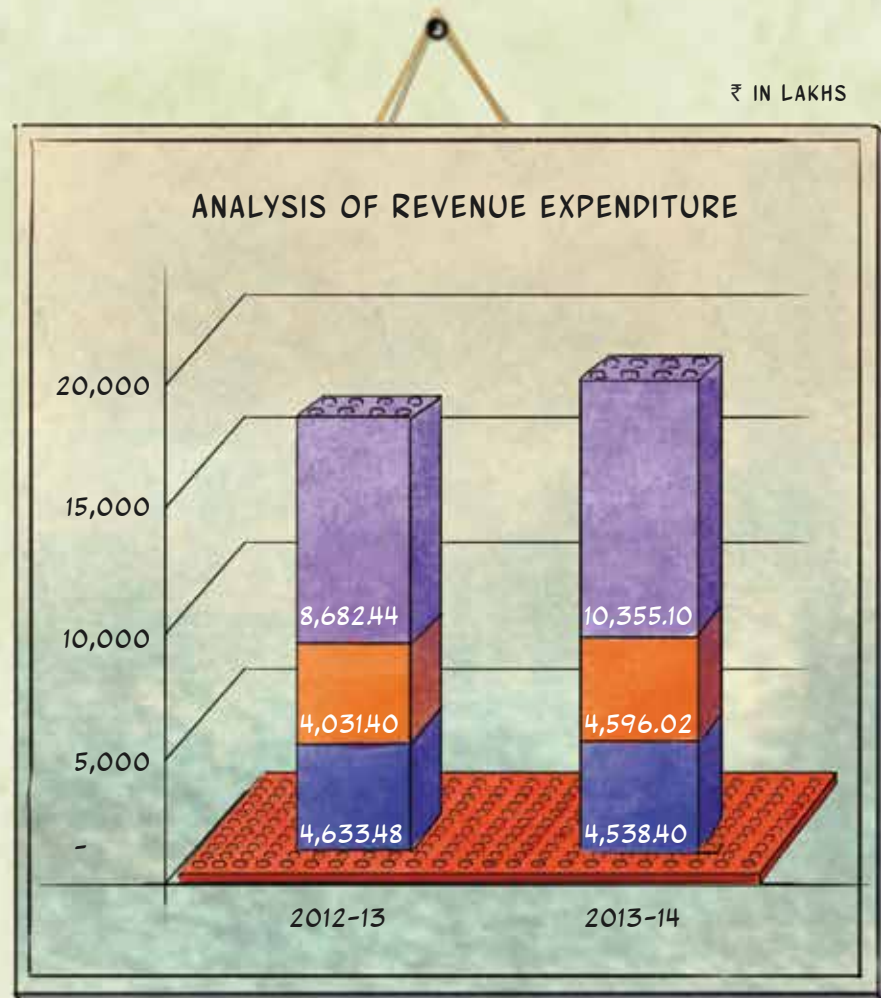


CHART 7: ANALYSIS OF REVENUE EXPENDITURE

■ MATERIALS AND UTILITIES CONSUMED ■ PERSONNEL COST ■ OTHER OPERATING EXPENSES*

*INCLUDES DEPRECIATION SOURCE: INCOME & EXPENDITURE ACCOUNT

STATE-WISE REVENUE EXPENDITURE FOR 2013-14



CHART 8: STATE-WISE REVENUE EXPENDITURE



YEAR-WISE % COST BREAK-UP

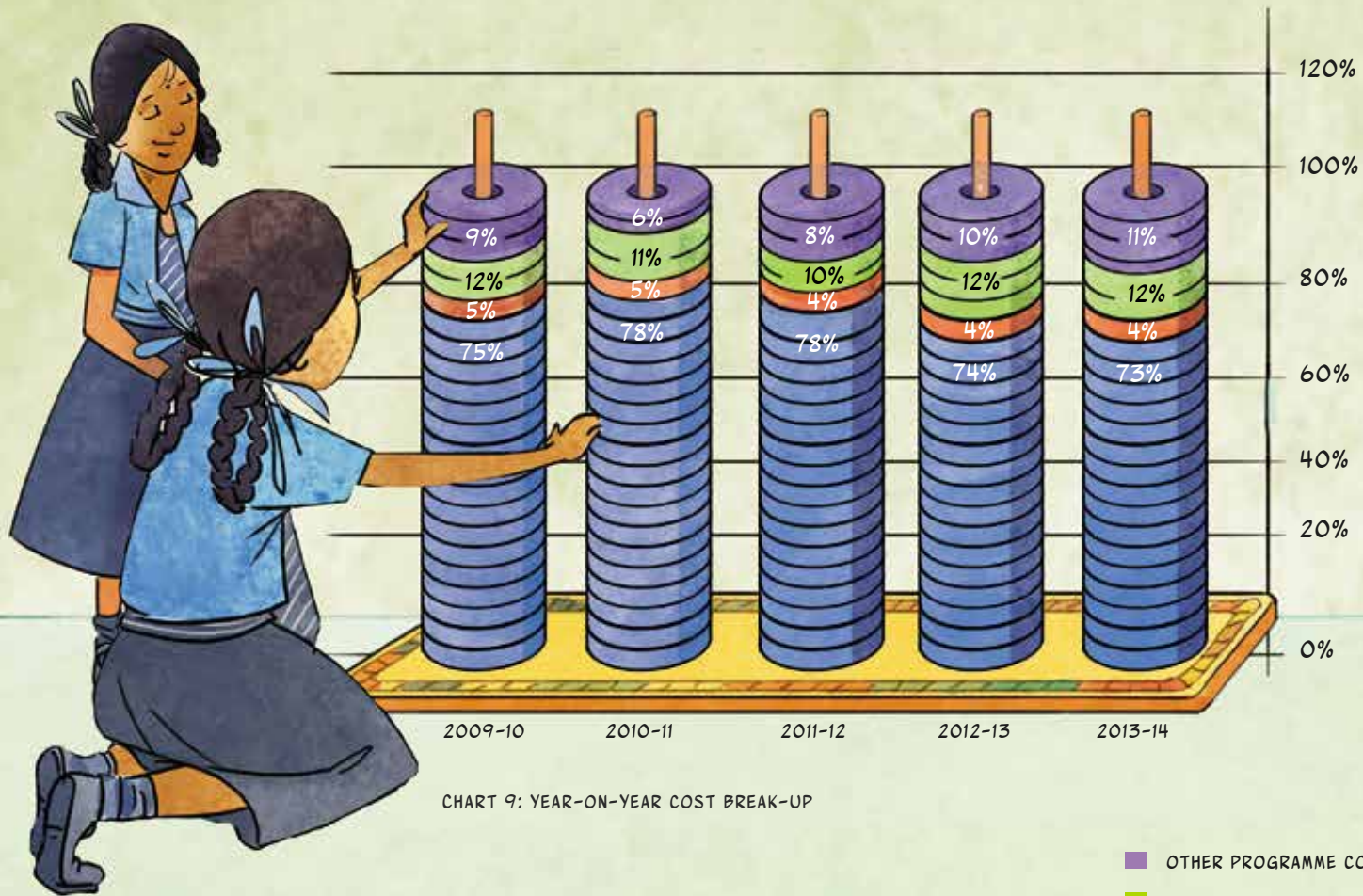
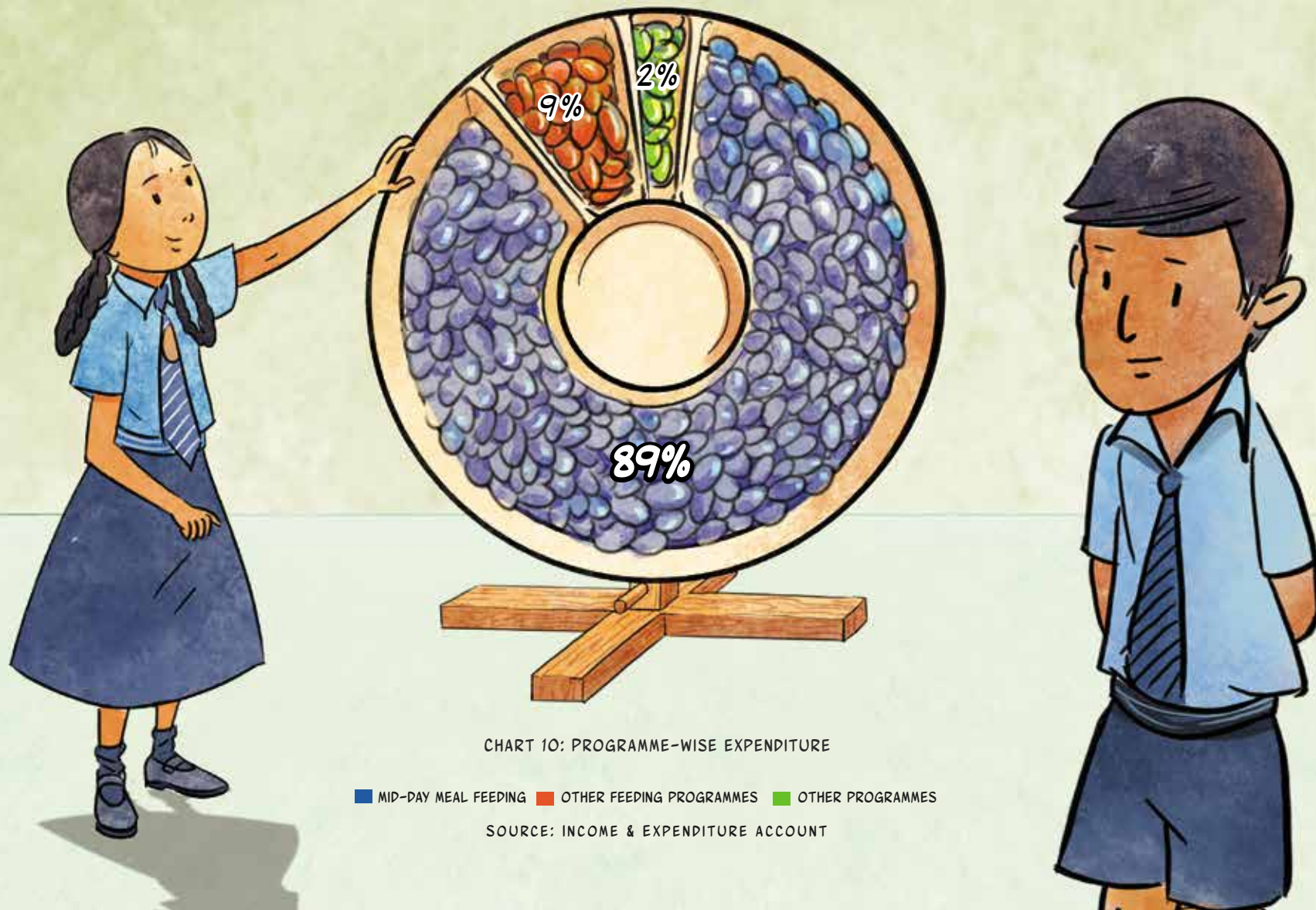


CHART 9: YEAR-ON-YEAR COST BREAK-UP

- OTHER PROGRAMME COST
- PROGRAMME MANAGEMENT COST
- FUND RAISING COST
- PROGRAMME COST

SOURCE: INCOME & EXPENDITURE ACCOUNT

PROGRAMME-WISE EXPENDITURE



Compared to the previous year, there was an increase of 6% in the overall meals served from 2,476.62 lakhs to 2,626.52 lakhs. During the year, materials and utilities consumed increased by 19% when compared to the previous year, with an increase of ₹1,672.66 lakhs. The consumption of provisions and groceries has increased by 20% over the previous year. The increase in material consumption is due to the increase in volume and prices of commodities. While average price increase of dal and pulses over the previous year is 6%, fats and oil prices increased by 28%, and spices and condiments by 31%. Despite steep increase in major ingredients, marginal reduction in overall material cost was achieved due to expansion of centralised sourcing activities during the year.

The increase in fuel costs by 14% is majorly attributed to a steep increase in vehicle fuel & LPG fuel costs and an increase in logistical needs due to the expansion of the programme. However, initiatives on route optimisation and higher operational efficiency have resulted in cost controls. The increase in power, lighting and water costs by 16% is attributable to volume increases across various kitchens. During the year, the personnel cost has increased by 14%. The Foundation has complied with the implementation of minimum wages as per the Minimum Wages Act across all its kitchens in India.

On functional classification of costs, it can be noted that the Foundation has spent 84% mainly towards direct feeding programmes. (Chart 9 – YoY cost break up) It can be noted from Chart 10 that 89% of the total expenditure is incurred on the mid-day meal feeding programme, 9% is spent on other feeding programmes and 2% of the total cost is incurred on other programmes. Volumes in other feeding programmes increased significantly in Andhra Pradesh and Gujarat due to the Anganwadi feeding programme.

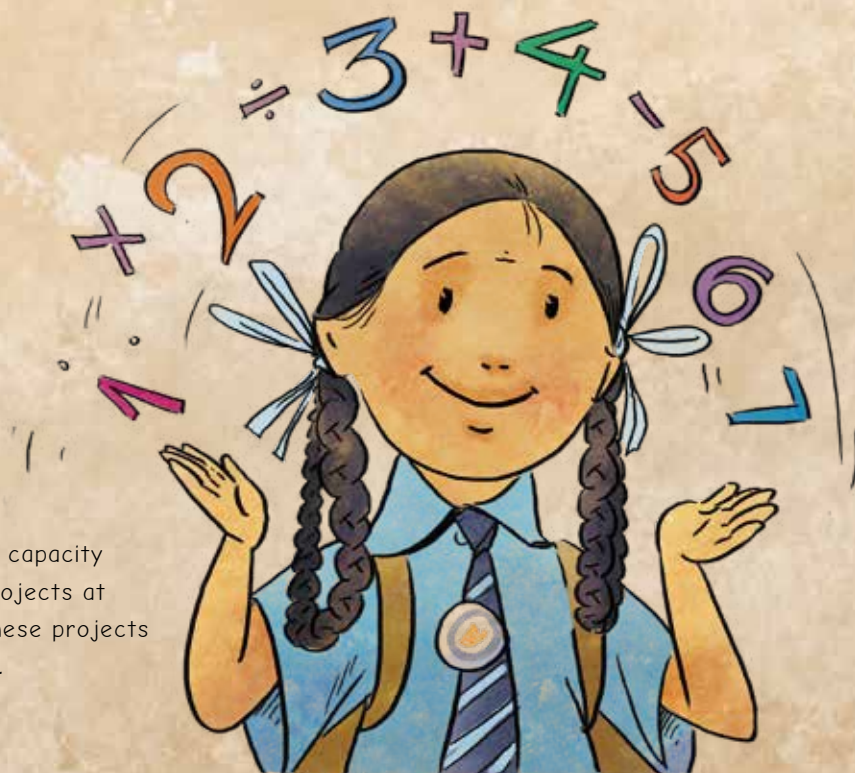
CAPITAL EXPENDITURE

DURING THE YEAR, THE FOUNDATION HAS INCURRED ₹3,336.35 LAKHS TOWARDS INCREASING THE ASSET BASE. THE FOLLOWING TABLE ILLUSTRATES THE BRANCH WISE CAPITAL EXPENDITURE INCURRED DURING THE YEAR:

₹IN LAKHS	
BRANCH NAME	CAPITAL EXPENDITURE
AHMEDABAD	699.86
ROURKELA	598.68
BHUBANESHWAR	496.55
SURAT	415.27
LUCKNOW	322.51
HEAD OFFICE	133.61
VADODARA	90.85
OTHER LOCATIONS	579.03
TOTAL	3,336.35

TABLE 3: STATE-WISE CAPEX

During the year, civil construction started in Lucknow with an installed capacity to feed about 100,000 children per day. Other ongoing new kitchen projects at Bhubaneswar, Surat, Rourkela and Ahmedabad are progressing well. These projects cover about 76% of the total capital expenditure incurred for the year.



THE FOLLOWING TABLE HIGHLIGHTS THE CATEGORY-WISE CAPITAL EXPENDITURE INCURRED FOR THE NEW KITCHEN PROJECTS:

BRANCH NAME	₹ IN LAKHS					
	AHMEDABAD	ROURKELA	BHUPANESHWAR	SURAT	LUCKNOW	TOTAL
BUILDINGS & CIVIL WORKS	450.41	217.56	279.81	247.28	169.39	1,364.45
KITCHEN AND RELATED EQUIPMENT	240.79	260.15	131.68	8.55	133.95	775.12
VEHICLES	-	76.80	69.06	157.75	4.66	308.28
DISTRIBUTION VESSELS	-	-	13.84	-	-	13.84
OTHERS	8.65	44.17	2.16	1.69	14.51	71.18
TOTAL	699.86	598.68	496.55	415.27	322.51	2,532.86

At the Head Office, the Foundation has invested ₹69.68 lakhs on civil work on the leased premises; ₹51.19 lakhs on computer hardware; ₹7.52 lakhs on computer software and ₹5.22 lakhs on other assets. 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 the Governments and generous donors.

CASH AND BANK BALANCES

The Foundation had total Cash and Bank balances of ₹5,782.96 lakhs as of 31st March 2014 including ₹124.09 lakhs in fixed deposits with original maturity of more than 12 months. ₹124.09 lakhs of fixed deposits have been disclosed in the financial statements under 'Other non-current assets' (Sch 2.11).

There is a substantial increase of 40% in the overall cash and bank balances over the previous year. Of the total balances, ₹4,117.62 lakhs was placed in fixed deposits. 89% of the above deposits are earmarked funds for ongoing and future projects/programmes.

Reference is drawn to Schedule 2.30 of the Notes to Account 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. Considering the duration of the projects, 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 ₹3,259.63 lakhs as on 31st March 2014.

/

7

9

8

4

3

4

RECEIVABLES

The total amount of receivables from the Government as on 31st March 2014 is ₹2,454.96 lakhs including unclaimed cash subsidy of ₹1,045.48 lakhs. The unclaimed cash subsidy from the Government pertains to cash subsidy against meals served during March 2014 which has been submitted in April 2014. The cash subsidy income from Government and Government bodies increased by 13% over the previous year while the receivables increased substantially by 60%. 43% of the total receivables pertain to claim for March 2014.

Receivables outstanding for more than 90 days is ₹598.16 lakhs, out of which ₹73.17 lakhs is outstanding for more than 365 days which is considered as doubtful and provided for. The Foundation is rigorously pursuing the various State Governments to collect the overdue receivables and is confident in receiving the same next year.

MANAGEMENT DISCUSSION AND ANALYSIS

The 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 has received recognitions from various quarters. This has been separately covered in a section forming part of the Annual Report.

TRANSPARENCY

The continuous and rigorous focus on transparency has once again resulted in winning 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' for the last five consecutive years and 'Hall of Fame', and the CSO Partners Award for the Best Annual Report in the NGO category for three years. The Foundation also been recognised internationally through the LACP (League of American Communications Professionals) Vision Award for the last three consecutive years and South Asian Federation of Accountants (SAFA) Best Presented Accounts Award for four 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.

AUDITORS AND AUDITORS' REPORT

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

M/s B S R & Co. LLP, Chartered Accountants, having Registration No.: 101248W/W-100022, are the statutory auditors of the Foundation, who have audited the financial statements presented 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.

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GOVERNANCE PHILOSOPHY

Trust governance 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.

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, as for an NGO its own zeal to grow is its competitor.

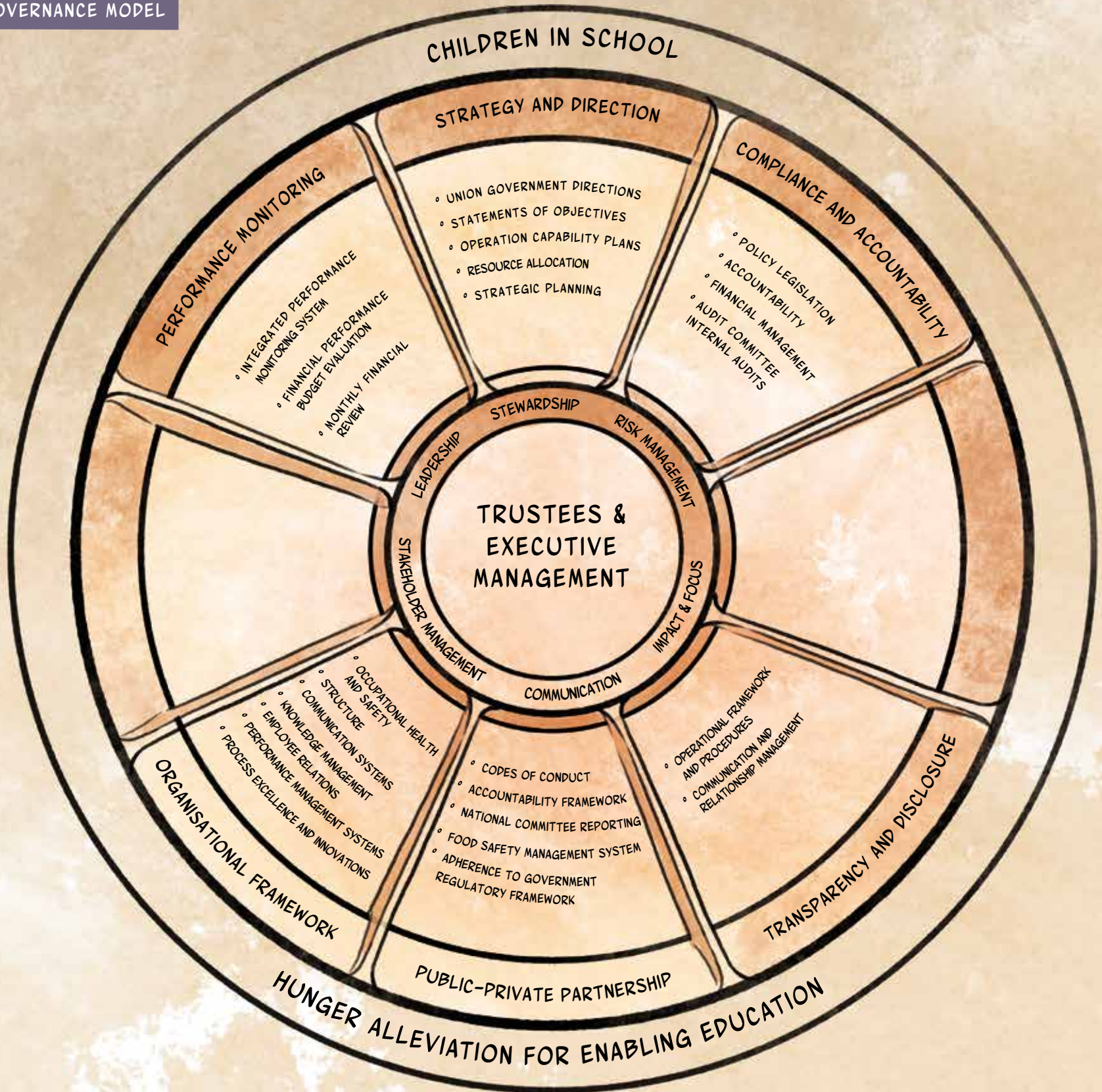
Our governance practices are self-driven, reflecting the culture of the trusteeship that is deeply ingrained in our value system and reflected in our strategic growth process.

Our governance philosophy rests on four basic tenets:

- 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 the adoption of best governance practices, the details of which for the year ended 31st March, 2014 are as follows:





A SUCCESSFUL PUBLIC-PRIVATE PARTNERSHIP



BOARD COMPOSITION AND RELATED INFORMATION

BOARD OF TRUSTEES

(A) COMPOSITION OF BOARD

THE FOUNDATION'S BOARD PRESENTLY COMPRISES OF EIGHT TRUSTEES, ALL HAVING CONSIDERABLE EXPERIENCE IN THEIR RESPECTIVE FIELDS.

NAME OF TRUSTEE	AGE	GENDER	POSITION ON BOARD	OCCUPATION	AREA OF COMPETENCY	NO. OF BOARD MEETINGS	
						HELD	ATTENDED
MADHU PANDIT DASA	57	MALE	CHAIRMAN	MISSIONARY VOLUNTEER, THE AKSHAYA PATRA FOUNDATION	MANAGEMENT / GOVERNANCE	4	4
CHANCHALAPATHI DASA	50	MALE	VICE CHAIRMAN	MISSIONARY VOLUNTEER, THE AKSHAYA PATRA FOUNDATION	MANAGEMENT	4	4
CHITRANGA CHAITANYA DASA	48	MALE	PROGRAMME DIRECTOR	MISSIONARY VOLUNTEER, THE AKSHAYA PATRA FOUNDATION	OPERATIONS	4	4
T.V. MOHANDAS PAI	55	MALE	TRUSTEE	CHAIRPERSON, BOARD OF MANIPAL GLOBAL EDUCATION SERVICES PVT. LTD.	FINANCE/HR/ GOVERNANCE	4	4
ABHAY JAIN	54	MALE	TRUSTEE	BOARD MEMBER & HEAD GROUP CORPORATE AFFAIRS, MANIPAL EDUCATION & MEDICAL GROUP	GOVERNMENT RELATIONS	4	4
RAMDAS KAMATH	52	MALE	TRUSTEE	SENIOR VICE PRESIDENT, ADMINISTRATION, COMMERCIAL FACILITIES, INFRASTRUCTURE & SECURITY, INFOSYS TECHNOLOGIES	FINANCE/ INFRASTRUCTURE	4	2
V. BALAKRISHNAN	49	MALE	TRUSTEE	FOUNDER & CHAIRMAN, EXFINITY	FINANCE/ GOVERNANCE	4	1
RAJ KONDUR	42	MALE	TRUSTEE	FOUNDER AND CEO, KONDUR CORP.	MANAGEMENT	4	3

TABLE 4: COMPOSITION OF THE BOARD



(B) PROFILE OF THE BOARD MEMBERS

Madhu Pandit Dasa:

Madhu Pandit Dasa (legal name Madhusudan S) was born in Nagercoil near Trivandrum, India. He completed his B.Tech in Civil Engineering from IIT-Mumbai in the year 1980. While he was doing his M.Tech course in IIT-Mumbai in 1981, he dedicated himself to the service of humanity by becoming a full-time member of ISKCON.

In 1994, he initiated an integrated social development project for the benefit of the rural people of Mysore and Mandya districts. A model, prototype organic farm based on natural and earth-friendly farming methods along with an internationally accredited farmer-training centre has been set up in the 110-acre land on the banks of river Kaveri in Srirangapatnam.

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 in July 2000.

Chanchalpathi Dasa:

Chanchalpathi Dasa (legal name S Chandrashekar) was born in Bangalore, India. While an undergraduate student in PSG College of Technology, Coimbatore, he became interested in the message and mission of Srila Prabhupada, the Founder-Acharya of ISKCON. He later he joined the Indian Institute of Science, Bangalore for the Masters programme in Electrical Communication Engineering. In 1984 he became a full-time dedicated member of ISKCON, Bangalore and soon became the Vice President.

He has been involved in the implementation of the various programmes of ISKCON, Bangalore and presently serves as the Vice Chairman of The Akshaya Patra Foundation.

Chitranga Chaitanya Dasa:

Chitranga Chaitanya Dasa (legal name V. V. Chandrasekharan) was born in Ernakulam, India. He came in touch with the books of Srila Prabhupada, the Founder-Acharya of ISKCON, while pursuing his B. Tech at the College of Engineering, 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 at Mumbai. He served in ISKCON, Mayapur and Coimbatore till 1993 and moved to ISKCON, Bangalore.

After the inception of The Akshaya Patra Foundation, he became involved as the Programme Director bringing his experience in catering and fund-raising to the mid-day meal programme.

T.V. Mohandas Pai:

Mohandas Pai is currently the Chairperson of the Board of Manipal Global Education Services Private Limited and Advisor to the Manipal Education and Medical Group. He is also on the Board of Ascendas Property Fund Trustee Pte Ltd (APFT), as Trustee-Manager of Ascendas India Trust (a-iTrust). He co-founded AARIN Capital to fund operational support in Technology, Ecommerce, Health Care and Life Sciences. Mohandas Pai actively interfaces with key leadership at Indian regulators to improve the business ecosystem. His focus areas are Education, Information Technology and Human Resource Development. He was a Member of the Board of the Securities and Exchange Board of India (SEBI). He has been the Chairman of SEBI Primary Markets Foundation, the body that oversees the International Accounting Standards Board (IASB), for nearly six years. He is currently a Member on the Boards of IIT's – Bhubaneswar and Hyderabad and IPE, Hyderabad. Mohandas Pai served as the Chief Financial Officer of Infosys from 1994 to 2006. He was the former Director, Human Resources at Infosys Technologies and also the former Head of Infosys Leadership Institute. He is also the Ex-Chairperson of the Board of Infosys BPO Limited. Mohandas Pai was voted 'CFO of the Year' in 2001 by IMA India. He also won the 'Best CFO in India' award from Finance Asia in 2002, and 'Best Chief Financial Officer in India' in the Best Managed Companies poll conducted by Asia Money in 2004.

He holds a B.Com. Degree from St. Joseph's College of Commerce, Bangalore, and a Bachelor's degree in law (LLB) from Bangalore University. He is also a Fellow Member of the Institute of Chartered Accountants of India.

Mohandas Pai has been serving as a trustee of The Akshaya Patra Foundation since its founding days. He is also a donor apart from being a strategic visionary of the Foundation.

V. Balakrishnan:

V. Balakrishnan is currently the Founder and Chairman of Exfinity, a Private Equity Fund focused on investing in the technology space. Balakrishnan has significant experience in leadership positions in the finance domain, with expertise in Corporate Finance, International Taxation, Risk Management and Mergers & Acquisitions. He served as Head of Infosys BPO, Finacle and the India Business Unit, Chief Financial Officer of Infosys Ltd., as Chairman of the Board at Infosys BPO Limited, and as the Chairman of Infosys Lodestone. He has been a recipient of the 'Best CFO' award from CNBC and Finance Asia. 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 serves as an Independent Director of Tejas Networks Ltd. (formerly Tejas Networks India Ltd.). He is also the Chairman of MicroGraam which is a peer-to-peer lending platform that empowers rural entrepreneurs with access to loans from socially minded investors. Balakrishnan received a B.Sc. from the University of Madras and is an Associate Member of Institute of Chartered Accountants of India, Institute of Cost and Works Accountants of India and Institute of Company Secretaries of India.

He joined the Akshaya Patra board of trustees in June 2006. He presently also serves as the Chairman of the Akshaya Patra Audit Committee.

Ramdas U. Kamath:

Ramdas Kamath, Senior Vice President, Administration, Commercial Facilities, Infrastructure and Security, Infosys Technologies, 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 BBM degree 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 founding days. He presently also serves as a member of the Akshaya Patra Audit Committee.

Abhay Jain:

Born in Rajasthan, India, 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 Diploma in Management. He is one of the largest distributors for polymers in South India. He has also served as the 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 founding days. He brings his important strength in networking to the service of the Foundation.

Raj Kondur:

Raj P. Kondur is the founder and CEO of Kondur Corp., a multi-sector investment holding company with interests in infrastructure, real estate, mineral resources, IT/ITES, and healthcare. Raj previously co-founded and was Managing Director of ChrysCapital, India's first, largest, and most successful independent private equity fund with US\$ 2.75 billion under management. At ChrysCapital, he led investments in the IT and BPO sectors that led to the creation of over 50,000 jobs and were among the firm's most successful investments. Raj Kondur is a Harvard graduate and, was a Management Consultant with Morgan Stanley and A.T. Kearney in the USA. At Morgan Stanley, he was also the part of a seven member team responsible for investing the \$1 billion Princes Gate Fund and was a member of the firm's Mergers & Acquisitions Department focused on private equity firms.

Raj is actively involved with several non-profit organisations in India. He has been engaged with The Akshaya Patra Foundation since April 2002. He is also a member of Akshaya Patra's Audit Committee.

(C) OTHER INFORMATION REGARDING THE BOARD

Your 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 before each meeting of the Board of Trustees. Where it is not practical to attach or send the relevant information as a part of the agenda papers, the same is tabled at the meeting and the presentations are made to the Board. The Members of the Board have complete freedom to express their opinions, and 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, providing updates on the performance of the Foundation and other important matters. The Board also reviews the same and advises the management from time to time with their feedback/inputs. Apart from this, additional Board Meetings are convened by providing appropriate notices to address the specific needs of the Foundation. The members do not take any sitting fees from the Foundation.



THE BOARD OF TRUSTEES MET 4 TIMES DURING THE YEAR.
THE DETAILS OF BOARD MEETINGS HELD DURING FY 2013-14 ARE AS UNDER:

SL. NO.	DATE OF BOARD MEETING	CITY	NO. OF TRUSTEES PRESENT
1	28 TH JULY 2013	BANGALORE	6
2	27 TH OCTOBER 2013	BANGALORE	6
3	10 TH FEBRUARY 2014	BANGALORE	7
4	23 RD MARCH 2014	BANGALORE	7

TABLE 5: PARTICULARS OF BOARD MEETINGS HELD

I. AUDIT COMMITTEE

(A) COMPOSITION OF AUDIT COMMITTEE

Your Foundation has an Audit Committee at the Board level, which acts as a link between the management, the statutory and branch auditors and the Board of Trustees, and oversees the financial reporting process.

The composition of the Audit Committee is as follows:

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

Statutory Auditors, The Finance Controller and certain senior 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 when required.

(B) MEETINGS OF AUDIT COMMITTEE

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

NAME OF MEMBER	NO. OF BOARD MEETINGS	
	HELD	ATTENDED
V. BALAKRISHNAN	4	4
RAMDAS KAMATH	4	3
RAJ KONDUR	4	4

TABLE 6: PARTICULARS OF AUDIT COMMITTEE MEETINGS HELD

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

(C) CHARTER OF AUDIT COMMITTEE

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

II. DISCLOSURES

(A) BASIS OF RELATED PARTY TRANSACTIONS

The Foundation places all the relevant details before the Audit Committee periodically. Considering the nature of the organisation as a Foundation, it has specifically identified the related parties which are trusts or societies having one or more common trustees. A comprehensive list of related parties and the transactions held with them forms part of the Note No. 2.26 (a) of Schedule 2 – Notes to the Accounts under Indian GAAP. These transactions are not likely to have any conflict with the interests of the Foundation at large and have been valued at arm's length.

(B) DISCLOSURE OF ACCOUNTING TREATMENT

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

However the Financial statements prepared by the Foundation under the IFRS are prepared in accordance with the International Financial Reporting Standards (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) DISCLOSURE OF ACCOUNTING TREATMENT

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

- a. In the preparation of annual accounts, accounting policies described in Note 1.2 to Schedule 1 to the Financial statements prepared under the Indian GAAP have been followed and there are no material departures;
- b. They have, in selection of the accounting policies, consulted the statutory auditors and applied these policies consistently, making judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Foundation as on 31st March, 2014 and of the Income and Expenditure of the Foundation for the year ended 31st March, 2014;
- c. They have taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records for safeguarding the assets of the Foundation and for preventing and detecting fraud and other irregularities;
- d. They have prepared the annual accounts on an on-going concern basis.

(D) REMUNERATION OF TRUSTEES

The trustees of the Foundation declare that they have not received any remuneration from the Foundation for the year 2013-14.

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.

NAME OF TRUSTEE	DOMESTIC TRAVEL	INTERNATIONAL TRAVEL	TOTAL AMOUNT SPENT / REIMBURSED
MADHU PANDIT DASA	27,928	-	27,928
CHANCHALAPATHI DASA	1,27,037	1,00,329	2,27,366
CHITRANGA CHAITANYA DASA	3,570	-	3,570
T.V. MOHANDAS PAI	1,480	-	1,480
ABHAY JAIN	18,159	-	18,159
RAMDAS KAMATH	16,208	-	16,208
TOTALS	1,94,382	1,00,329	2,94,711

(E) MANAGEMENT

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



ACKNOWLEDGEMENT

YOUR TRUSTEES WOULD LIKE TO EXPRESS THEIR APPRECIATION FOR THE ASSISTANCE AND CO-OPERATION RECEIVED FROM ALL THE STAKEHOLDERS DURING THE YEAR UNDER REVIEW. YOUR TRUSTEES ALSO WISH TO PLACE ON RECORD THEIR DEEP SENSE OF APPRECIATION FOR THE COMMITTED SERVICES BY THE VOLUNTEERS, EXECUTIVES AND WORKERS OF THE FOUNDATION.

WE CONTINUE TO BE INSPIRED BY THE VISION THAT HAS BEEN SO FAR OUTLINED AND DISCUSSED AND WE PRAY THAT WE BE GIVEN MULTIPLE OPPORTUNITIES AND AVENUES TO SERVE THE SOCIETY AT LARGE AND THE STAKEHOLDERS IN SPECIFIC.

LAST BUT NOT THE LEAST, WE ARE DEEPLY INDEBTED AND GRATEFUL TO THE CONTRIBUTIONS OF ALL OUR DONORS (CORPORATES, TRUSTS & FOUNDATIONS AND INDIVIDUALS) WHO HAVE IDENTIFIED WITH OUR CAUSE AND WITHOUT WHOSE ACTIVE CONTRIBUTION, WE WOULD NOT HAVE BEEN ABLE TO SCALE THE CURRENT HEIGHTS, AND MORE IMPORTANTLY STAY ON TOP. YOUR EFFORTS ARE THE BACKBONE OF OUR OPERATIONS COMPLEMENTING OUR DESIRE TO ERADICATE HUNGER THEREBY CHANGING THE DESTINY OF THE NATION.

FOR AND ON BEHALF OF THE BOARD OF TRUSTEES,

CHANCHALAPATHI DASA
VICE CHAIRMAN
DATE: 8TH SEPTEMBER 2014



B S R & Co. LLP

Chartered Accountants

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

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

Auditors' Report**To the Board of Trustees of The Akshaya Patra Foundation**

We have audited the attached balance sheet of The Akshaya Patra Foundation ('the Trust') as at 31 March 2014 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 2 of Schedule A 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 2014; and
 - (ii) in the case of the income and expenditure account, of the excess of expenditure over income for the year ended on that date.

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



Supreet Sachdev
Partner
Membership No. 205385

Bangalore
Date: 8 September 2014

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

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

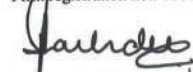
The Akshaya Patra Foundation

Balance Sheet as at	Note	Rs in lakhs	
		31 March 2014	31 March 2013
FUNDS AND LIABILITIES			
FUNDS			
Trust fund receipts	2.1	9,747.99	7,752.96
Excess of income over expenditure	2.2	(1,624.57)	(1,074.22)
Designated Funds	2.3	5,869.47	3,823.59
		<u>13,992.89</u>	<u>10,502.33</u>
LIABILITIES			
Non-current Liabilities			
Other long-term liabilities	2.4	99.15	56.76
Long-term provisions	2.5	14.94	3.58
		<u>114.09</u>	<u>60.34</u>
Current liabilities			
Trade payables	2.6	1,304.05	1,066.46
Other current liabilities	2.7	1,867.01	1,032.39
Short-term provisions	2.8	146.64	104.44
		<u>3,317.70</u>	<u>2,203.29</u>
		<u>17,424.68</u>	<u>12,765.96</u>
ASSETS			
Non-current assets			
Fixed assets			
- Tangible assets	2.9	4,768.07	4,633.99
- Intangible assets	2.9	98.20	72.18
- Capital work in progress		2,704.24	1,173.42
		<u>7,570.51</u>	<u>5,879.59</u>
Long-term loans and advances	2.10	762.63	602.51
Other non-current assets	2.11	124.09	647.39
		<u>886.72</u>	<u>1,249.90</u>
Current assets			
Inventories	2.12	580.84	469.51
Cash and bank balances	2.13	5,658.87	3,475.35
Cash subsidy receivables from Government	2.14	1,336.31	496.44
Unclaimed cash subsidy from Government	2.15	1,045.48	965.23
Short term loan and advances	2.16	115.24	109.18
Other current assets	2.17	230.71	120.76
		<u>8,967.45</u>	<u>5,636.47</u>
		<u>17,424.68</u>	<u>12,765.96</u>

Significant accounting policies & Notes on accounts

1 & 2

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



Supreet Sachdev
Partner
Membership No. 205385

Place: Bangalore
Date : 8th September 2014

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


Madhu Pandit Dasa
Chairman


V Balakrishnan
Trustee

Place: Bangalore
Date : 8th September 2014

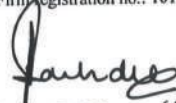
The Akshaya Patra Foundation

Income and expenditure account for the period ended	Note	Rs in lakhs	
		31 March 2014	31 March 2013
INCOME			
Income from operations			
Income from donations	2.18	5,531.86	4,827.56
Grants and subsidy received from government	2.19	12,495.22	10,365.65
Income from specific donations towards fixed assets	2.20	604.92	381.85
		<u>18,632.00</u>	<u>15,575.06</u>
Other income	2.21	307.17	313.11
TOTAL INCOME		<u>18,939.17</u>	<u>15,888.17</u>
EXPENSES			
Materials and utilities consumed	2.22	10,355.10	8,682.44
Personnel cost	2.23	4,596.02	4,031.40
Depreciation / Amortization	2.9	1,513.75	1,586.42
Rent		786.01	850.76
Repairs and maintenance		809.80	772.09
Security charges		262.31	224.86
Professional and consultancy charges		207.88	222.80
Travelling and conveyance		212.32	181.47
Scholarship and training expenses		149.42	196.00
Other operating expenses	2.24	596.91	599.08
		<u>19,489.52</u>	<u>17,347.32</u>
TOTAL EXPENSES		<u>19,489.52</u>	<u>17,347.32</u>
Excess of income over expenditure		<u>(550.35)</u>	<u>(1,459.15)</u>

Significant accounting policies & Notes on accounts

1 & 2

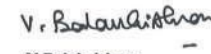
As per our report attached
for BSR & Co. LLP
Chartered Accountants
Firm registration no.: 101248W/W-100022


Supreet Sachdev
Partner
Membership No. 205385

Place: Bangalore
Date : 8th September 2014

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


Madhu Pandit Dasa
Chairman


V Balakrishnan
Trustee

Place: Bangalore
Date : 8th September 2014

The Akshaya Patra Foundation

1. Significant accounting policies

1.1 Organisation overview

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

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

1.2 Significant accounting policies

(i) Basis of preparation of financial statements

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

(ii) Use of estimates

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

(iii) Fixed assets

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

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

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

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



The Akshaya Patra Foundation

1. Significant accounting policies (continued)

(iv) *Depreciation*

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

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

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

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

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

(v) *Inventory*

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

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

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

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

(vi) *Revenue recognition*

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



The Akshaya Patra Foundation

1. Significant accounting policies (continued)

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

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

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

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

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

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

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

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

(vii) *Income tax*

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

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

(viii) *Foreign exchange transactions*

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

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



The Akshaya Patra Foundation

1. Significant accounting policies (continued)

(ix) *Provisions and contingent liabilities*

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

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

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

(x) *Impairment of assets*

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

(xi) *Retirement benefits*

Provident fund

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

Gratuity

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

Compensated absences

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



The Akshaya Patra Foundation

1. Significant accounting policies (continued)

(xii) Leases

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

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



The Akshaya Patra Foundation
2. Notes on accounts for the year ended 31 March 2014

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

	<i>Rs in Lakhs</i>	
	As at 31 March 2014	As at 31 March 2013
2.1 Trust Fund Receipts		
Corpus Donations		
Corpus Donations	7,564.62	7,452.64
Add: Corpus donations received during the year	2,005.00	111.98
Closing balance	<u>9,569.62</u>	<u>7,564.62</u>
Endowment fund		
Endowment fund	188.34	153.24
Less: Endowment fund utilised during the year	(9.97)	35.10
Add: Endowment fund received during the year	-	-
Closing balance	<u>178.37</u>	<u>188.34</u>
	<u>9,747.99</u>	<u>7,752.96</u>
2.2 Excess of Income over Expenditure		
Opening balance	(1,074.22)	384.93
Add: Balance carried forward during the year	(550.35)	(1,459.15)
Closing balance	<u>(1,624.57)</u>	<u>(1,074.22)</u>
2.3 Designated Funds		
Donations related to depreciable assets		
- Donation received in cash	5,808.62	3,760.02
- Donation received in kind	60.85	63.57
Closing Balance	<u>5,869.47</u>	<u>3,823.59</u>
2.4 Other long term liabilities		
Others		
Cash Grants received in advance	-	8.50
Other payables		
Retention money	99.15	48.26
	<u>99.15</u>	<u>56.76</u>
2.5 Long-term provisions		
Provision for employee benefits		
Gratuity (refer note 2.28)	14.94	3.58
	<u>14.94</u>	<u>3.58</u>



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2014 (continued)

	As at 31 March 2014	<i>Rs in lakhs</i> As at 31 March 2013
2.6 Trade payables		
Payables to related parties	3.80	18.42
Creditors for expenses	1,208.60	835.23
Creditors for capital goods	91.65	212.81
	<u>1,304.05</u>	<u>1,066.46</u>
2.7 Other current liabilities		
Grain Grant received in advance	262.03	171.33
Cash Grant received in advance	77.26	101.40
Ear Marked Donations - Others	431.82	130.53
Deferred Donation - Feeding	602.04	177.22
Other payables		
Accrued salaries	128.14	183.07
Contribution to provident and other funds	64.41	38.56
Other liabilities	282.30	210.33
Withholding and other tax payable	19.01	19.95
	<u>1,867.01</u>	<u>1,032.39</u>
2.8 Short-term provisions		
Provision for employee benefits		
Compensated absences [refer note 2.28(c)]	146.64	104.44
	<u>146.64</u>	<u>104.44</u>



The Akshaya Patra Foundation
2. Notes on accounts for the year ended 31 March 2014

2.9 Fixed assets

Fixed Assets	Gross block				Accumulated depreciation				Rs in lakhs	
	As at 1 April 2013	Additions during the year	Disposals during the year	As at 31 March 2014	As at 1 April 2013	Charge for the year	Deletions during the year	As at 31 March 2014	As at 31 March 2014	As at 31 March 2013
Tangible assets, Owned										
Land	224.88	-	-	224.88	-	-	-	-	224.88	224.88
Buildings	3,185.71	3.75	-	3,189.46	970.57	212.62	-	1,183.19	2,006.27	2,215.14
Leasehold improvements	1,067.71	346.70	-	1,414.41	480.90	124.92	-	605.82	808.59	586.81
Plant and Equipment	3,109.11	411.39	9.87	3,510.63	2,575.51	360.98	9.87	2,926.62	584.01	533.60
Furniture and Fixtures	331.15	27.99	0.04	359.10	216.54	38.03	-	254.57	104.53	114.61
Vehicles	2,863.28	673.39	135.22	3,401.45	2,179.39	511.80	132.10	2,559.09	842.36	683.89
Office equipment	174.31	51.35	-	225.66	128.10	33.18	-	161.28	64.38	46.21
Computer Equipment	210.10	24.45	0.71	233.84	135.78	42.40	0.71	177.47	56.37	74.32
Distribution Vessels	1,186.60	66.06	28.83	1,223.83	1,032.07	143.41	28.33	1,147.15	76.68	154.53
Total - tangible fixed assets	12,352.85	1,605.08	174.67	13,783.26	7,718.86	1,467.34	171.01	9,015.19	4,768.07	4,633.99
Intangible assets, owned										
Computer software	147.73	72.43	-	220.16	75.55	46.41	-	121.96	98.20	72.18
Total - intangible fixed assets	147.73	72.43	-	220.16	75.55	46.41	-	121.96	98.20	72.18
	12,500.58	1,677.51	174.67	14,003.42	7,794.41	1,513.75	171.01	9,137.15	4,866.27	4,706.17
<i>Previous year</i>	<i>11,223.52</i>	<i>1,431.62</i>	<i>154.56</i>	<i>12,500.58</i>	<i>6,332.09</i>	<i>1,586.42</i>	<i>124.10</i>	<i>7,794.41</i>	<i>4,706.17</i>	<i>4,891.43</i>



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2014 (continued)

	As at 31 March 2014	<i>Rs in lakhs</i> As at 31 March 2013
2.10 Long term loans and advances		
<i>Secured, considered good</i>		
Capital advances for purchase of fixed assets	542.69	414.65
Less: Provision for doubtful advances	-	-
	542.69	414.65
 Other loans and advances		
<i>Unsecured, considered good</i>		
Tax deducted at source	37.97	25.02
Prepaid expenses	8.03	1.70
Electricity & other deposits	29.40	26.81
Rental deposits	120.58	115.34
Security deposits	22.39	17.45
Telephone deposits	1.57	1.54
	219.94	187.86
	762.63	602.51
 2.11 Other non current assets		
Bank deposits (with original maturity more than 12 months)	124.09	647.39
	124.09	647.39
	124.09	647.39



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2014 (continued)

	As at 31 March 2014	<i>Rs in lakhs</i> As at 31 March 2013
2.12 Inventories		
Provisions and groceries		
- Rice and wheat	213.53	207.65
- Dhal and pulses	80.82	78.35
- Oils and ghee	62.93	36.79
- Others	148.75	70.25
	<u>506.03</u>	<u>393.04</u>
Fuel	22.62	19.91
Stores and spares	52.19	56.56
	<u>74.81</u>	<u>76.47</u>
	<u><u>580.84</u></u>	<u><u>469.51</u></u>
2.13 Cash and bank balances		
Cash and cash equivalents		
Cash on hand	1.02	0.10
Cash in transit	0.05	0.04
Balance with banks		
In savings accounts	1,664.27	1,413.20
In deposit accounts (with original maturity within 3 months)	1,721.89	762.29
	<u>3,387.23</u>	<u>2,175.63</u>
Other Bank balances		
Bank deposits (with original maturity more than 3 months but less than 12 months)	2,271.64	1,299.72
	<u>5,658.87</u>	<u>3,475.35</u>
2.14 Cash subsidy receivables from Government		
<i>Unsecured, considered good</i>		
Government of Karnataka	891.93	240.90
Government of Uttarpradesh	141.86	20.05
Government of Rajasthan	62.12	32.14
Government of Orissa	37.03	35.99
Government of Gujarat	4.71	3.14
Government of Andhra Pradesh	107.18	33.98
Government of Chattisgarh	19.32	2.04
Government of New Delhi	36.51	45.78
Government of Assam	35.65	82.42
	<u>1,336.31</u>	<u>496.44</u>
<i>Unsecured, considered doubtful</i>		
Government of Karnataka	4.24	5.10
Government of Rajasthan	4.81	5.20
Government of Gujarat	9.19	9.19
Government of Andhra Pradesh	54.93	54.94
	<u>73.17</u>	<u>74.43</u>
	<u>1,409.48</u>	<u>570.87</u>
Less: Provision for doubtful receivables from Government	73.17	74.43
	<u>1,336.31</u>	<u>496.44</u>



The Akshayapatra Foundation

2. Notes on accounts for the year ended 31 March 2014 (continued)

	As at 31 March 2014	<i>Rs in lakhs</i> As at 31 March 2013
2.15 Unclaimed Cash subsidy from Government		
Government of Karnataka	427.37	397.01
Government of Uttarpradesh	47.40	75.05
Government of Rajasthan	110.03	97.51
Government of Orissa	87.37	55.02
Government of Gujarat	212.38	202.35
Government of Andhra Pradesh	109.24	92.64
Government of Chattisgarh	17.58	15.82
Government of New Delhi	-	1.93
Government of Assam	34.11	27.90
	<u>1,045.48</u>	<u>965.23</u>
2.16 Short-term loan and advances		
Loans and advances to related parties		
<i>Unsecured, considered good</i>	<u>21.42</u>	<u>18.25</u>
	21.42	18.25
Others		
Unsecured, considered good		
Prepaid expenses	71.42	75.15
Security deposits	4.08	4.08
Staff advance	<u>18.32</u>	<u>11.70</u>
	93.82	90.93
	<u>115.24</u>	<u>109.18</u>
2.17 Other current assets		
Accrued income	-	-
Interest accrued	67.77	41.06
Advance Recoverable in cash or kind	69.28	79.57
Other Receivable	<u>93.66</u>	<u>0.13</u>
	<u>230.71</u>	<u>120.76</u>



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2014 (continued)

	For the year ended 31 March 2014	<i>Rs in lakhs</i> For the year ended 31 March 2013
2.18 Income from Donations		
Donations in cash		
-received in India towards meals	2,784.38	2,948.54
-received in other countries towards meals	2,348.68	1,428.02
Donations in kind - Others	199.12	212.62
Donation - Others	199.68	238.38
	<u>5,531.86</u>	<u>4,827.56</u>
2.19 Grants and subsidy received from government		
A. Grant of food grains from :		
Government of Karnataka	1,373.49	492.45
Government of Uttarpradesh	85.22	87.27
Government of Rajasthan	95.86	107.04
Government of Orissa	113.98	94.77
Government of Gujarat	282.25	214.84
Government of Andhra Pradesh	62.87	62.65
Government of Chattisgarh	19.03	18.67
Government of New Delhi	-	20.52
Government of Assam	32.91	30.06
	<u>2,065.61</u>	<u>1,128.27</u>
B. Cash subsidies from :		
Government of Karnataka	3,965.31	3,846.81
Government of Uttarpradesh	901.44	793.94
Government of Rajasthan	1,020.63	882.07
Government of Orissa	795.85	608.65
Government of Gujarat	2,222.37	1,800.04
Government of Andhra Pradesh	1,110.14	815.48
Government of Chattisgarh	157.70	147.37
Government of New Delhi	-	138.55
Government of Assam	256.17	204.47
	<u>10,429.61</u>	<u>9,237.38</u>
	<u>12,495.22</u>	<u>10,365.65</u>
2.20 Income from specific donations towards fixed assets		
Donations in cash		
-received in India towards fixed assets	480.33	291.86
-received in other countries towards fixed assets	97.44	65.70
Donations in kind	27.15	24.29
	<u>604.92</u>	<u>381.85</u>
2.21 Other income		
Interest income	168.07	201.30
Profit on sale of fixed assets	30.99	-
Liabilities no longer required written back	16.81	3.38
Miscellaneous Income	91.30	108.43
	<u>307.17</u>	<u>313.11</u>



The Akshaya Patra Foundation

2. Notes on accounts for the year ended 31 March 2014 (continued)

	For the year ended 31 March 2014	<i>Rs in lakhs</i> For the year ended 31 March 2013
2.22 Cost of material consumed		
Materials and utilities consumed		
Provisions, groceries and spares consumed	8,436.49	7,008.42
Fuel	1,633.33	1,427.50
Power and lighting	285.28	246.52
	10,355.10	8,682.44
2.23 Personnel Cost		
Salaries, wages and bonus	3,531.69	3,060.53
Contributions to provident and other funds	371.54	319.34
Contract staff	418.07	428.58
Staff welfare	174.96	146.21
Honorarium to administration volunteers	88.49	76.74
Employee Medical	11.27	-
	4,596.02	4,031.40
2.24 Other operating expenses		
Printing and stationery	63.36	69.18
Courier and postage	21.31	25.84
Statutory audit fees	11.56	12.01
Other audit fees	83.86	45.35
Rates and taxes	45.99	23.19
Insurance	78.99	90.81
Communication expenses	94.04	83.83
Advertisement	12.13	5.52
Promotion and inauguration expenses	92.46	88.84
Interest and bank charges	9.58	10.57
Office expenses	30.76	21.23
Loss on write off or sale of fixed assets, net	4.42	16.56
Provision for doubtful receivables from Government	0.24	74.43
Write offs - Other receivables	11.18	0.89
Miscellaneous expenses	37.03	30.83
	596.91	599.08



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2014 (continued)

2.25 Capital Commitments and contingencies

	<i>Rs in Lakhs</i>	
	As at 31 March 2014	As at 31 March 2013
Estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances	822.88	1,307.97
Outstanding bank guarantee, in respect of the guarantee given by bank in favour of others, secured by equivalent fixed deposit with bank	135.00	150.00
Dues not acknowledged as debt by the Trust	NIL	NIL

2.26 Related party transactions

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

a. Entities where significant influence exists:

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

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

Particulars	<i>Rs in Lakhs</i>	
	For the year ended 31 March 2014	For the year ended 31 March 2013
Corpus fund donations received: - ISKCON	-	1.50



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2014 (continued)

Particulars	For the year ended 31 March 2014	For the year ended 31 March 2013
Income from cash donations received towards mid-day meal feeding programme:		
- ISKCON	12.54	37.55
- TAPF USA	1,681.12	1,028.13
- TAPF UK	381.99	98.33
- HKM – Jaipur	8.46	22.99
- HKM – Bellary	-	4.50
- HKM – Hyderabad	1.75	-
Income from cash donations received towards fixed assets:		
- TAPF USA	478.74	301.32
- ISKCON	-	14.17
- HKM- Jaipur	18.30	-
Rent and other expenses paid		
- ISKCON	129.11	194.20
- HKM – Hubli	-	13.56
- HKM – Chennai	1.80	-
Provisions and groceries purchased		
- ISKCON Charities	0.51	1.97
- HKM – Hubli	-	0.37
- Basic Foundation	-	0.05
Expenditure incurred on behalf of the Trust		
- ISKCON	21.61	38.99
- ISKCON Charities	-	0.56
- HKM Jaipur	0.20	2.74
- TAPF UK	0.25	-
- HKM – Vrindavan	30.93	20.48
- HKM – Hubli	10.92	-
Expenditure incurred by the Trust on behalf of related parties:		
- ISKCON	2.25	9.41
- HKM – Vrindavan	33.31	38.18
- HKM – Jaipur	3.03	5.90



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2014 (continued)

Particulars	For the year ended	For the year ended
	31 March 2014	31 March 2013
- HKM- Hubli	-	0.01
- TAPF UK	-	0.25

Balances receivable from and payable to related parties:

Particulars	Rs in Lakhs	
	As at 31 March 14	As at 31 March 13
Sundry creditors for expenses:		
- ISKCON	-	18.42
- HKM – Mangalore	2.00	-
- HKM- Chennai	1.80	-
Advances recoverable in cash or in kind		
- ISKCON	10.07	-
- HKM – Vrindavan	0.67	18.00
- HKM- Hubli	10.68	-
- TAPF UK	-	0.25

- 2.27 The Trust has offices, kitchen facilities and vehicles under cancellable operating lease agreements. The Trust intends to renew these lease agreements in the normal course of its business. Total rental expenses under cancellable operating leases for the year ended 31 March 2014 is Rs 786.01 Lakhs (Previous year Rs 850.76 Lakhs).

2.28 Employee Benefit Plans

a. Defined contribution plans

Total contribution made by the Trust during the year towards provident fund and employee's state insurance, defined contribution plans is Rs 371.54 (Previous year Rs 319.34 Lakhs).

b. Gratuity – Defined benefit plan

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



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2014 (continued)

	<i>Rs in Lakhs</i>	
	Year ended 31 March 2014	Year ended 31 March 2013
Obligations at period beginning	190.57	122.38
Service cost	73.20	62.70
Interest cost	16.65	10.04
Benefits settled	(16.12)	(1.37)
Actuarial (gain) / loss	(1.07)	(3.18)
Obligations at period end	263.23	190.57

	Year ended 31 March 2014	Year ended 31 March 2013
Change in plan assets:		
Plans assets at beginning of the period, at fair value	186.99	126.47
Expected return on plan assets	15.83	11.10
Actuarial gain / (loss)	1.96	0.57
Contributions	59.63	50.22
Benefits settled	(16.12)	(1.37)
Plans assets at end of the period, at fair value	248.29	186.99

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

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

	<i>Rs in Lakhs</i>	
	As at 31 March 2014	As at 31 March 2013
Present value of the defined benefit obligations at the end of the period	263.23	190.57
Fair value of plan assets at the end of the period	248.29	186.99
Liability recognized in the balance sheet	14.94	3.58
Asset recognized in the balance sheet	-	-



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2014 (continued)

Gratuity cost for the year:

	<i>Rs in Lakhs</i>	
	Year ended 31 March 2014	Year ended 31 March 2013
Service cost	73.20	62.70
Interest cost	16.65	10.04
Expected return on plan assets	(15.83)	(11.10)
Actuarial loss	(3.03)	(3.75)
Net gratuity cost	70.99	57.90
Actual return plan assets	17.79	11.66

Assumptions

Discount rate	9.12%	8.25%
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 2014. The liability is computed on actuarial basis on the gross wages for the earned leave day balance available as on 31 March 2014. The liability as at 31 March 2014 is Rs 146.64 lakhs (*Previous year Rs 104.44 lakhs*).

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

(a) Earnings in foreign currency:

	<i>Rs in Lakhs</i>	
	Year ended 31 March 2014	Year ended 31 March 2013
Donations received towards fixed assets	865.73	1,723.83
Donation received towards meals	2,324.48	1,401.40
Donation received towards other projects	214.79	104.01
Total earnings	3,405.00	3,229.27



The Akshaya Patra Foundation

Schedules to the accounts

2. Notes to accounts for the year ended 31 March 2014 (continued)

(b) Expenditure in foreign currency:

	<i>Rs in Lakhs</i>	
	Year ended	Year ended
	31 March 2014	31 March 2013
Trustees' travel	1.00	NIL
Employees' travel	NIL	1.18
Delegates' travel	NIL	NIL
Total expenditure	1.00	1.18

2.30 Fixed deposits included donations of Rs 359.04 Lakhs (*Previous year Rs 1,208.07 Lakhs*) received towards expansion but yet to be expended, Rs 178.37 Lakhs (*Previous year Rs 188.43 Lakhs*) towards Endowment Fund and Rs 99.01 Lakhs (*Previous year Rs 182.91 Lakhs*) towards Life Skills and Health Intervention Programmes at Jaipur and Hyderabad and Lien of Bank Guarantee Rs 135.00 Lakhs (*Previous year Rs 150.00 Lakhs*) and Rs 2488.21 Lakhs (*Previous year – Nil*) towards Reserve Fund, Kitchen Infrastructure & Quality Initiatives.

2.31 Travelling and conveyance incurred towards:

	<i>Rs in Lakhs</i>	
	Year ended	Year ended
	31 March 2014	31 March 2013
International travel	1.00	1.03
Domestic travel		
Air travel	50.24	56.00
Others	84.23	46.50
	135.47	103.53

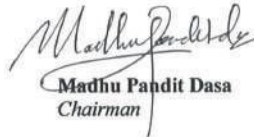
for BSR & Co. LLP
Chartered Accountants
Firm registration no.: 101248W/W-100022



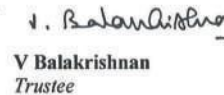
Supreet Sachdev
Partner
Membership No. 205385

Place: Bangalore
Date: 8th September 2014

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



Madhu Pandit Dasa
Chairman



V Balakrishnan
Trustee

Place: Bangalore
Date: 8th September 2014



B S R & Co. LLP

Chartered Accountants

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

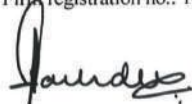
Telephone: + 91 80 3980 6000
Fax: + 91 80 3980 6999

Auditors' Report

To the Board of Trustees of The Akshaya Patra Foundation

We have audited the attached statement of receipts and payments account of The Akshaya Patra Foundation ('the Trust') for the period from 1 April 2013 to 31 March 2014, signed by us under reference to this report, with the books and records maintained by the Trust and the information and explanations given to us, we confirm that the said statement is in accordance therewith.

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



Supreet Sachdev
Partner
Membership No. 205385

Bangalore
Date: *8 September 2014*

B S R & Co. (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-6181)
with effect from October 14, 2013

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

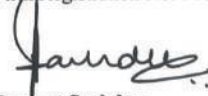


The Akshaya Patra Foundation

Receipts and payments account

	Schedule	Rs in Lakhs	
		Year ended 31 March 2014	Year ended 31 March 2013
Opening balance			
Cash		0.14	0.51
Bank		4,122.60	3,766.51
		<u>4,122.74</u>	<u>3,767.02</u>
Add : Receipts			
Donations	A	10,680.26	7,470.03
Cash subsidies from government	B	9,383.34	9,077.93
Other receipts	C	232.66	295.93
Sale of fixed assets	D	34.65	13.91
		<u>24,453.65</u>	<u>20,624.82</u>
Less: Payments			
Purchase of fixed assets	E	3,365.41	2,494.41
Loans and advances	F	19.42	61.12
Utilisation of materials and other utilities	G	7,710.30	6,837.23
Personnel Cost	H	4,542.45	3,990.84
General Expenses	I	3,020.15	3,104.12
Tax Deducted at Source	J	12.96	14.36
		<u>18,670.69</u>	<u>16,502.08</u>
Closing balance		5,782.96	4,122.74
Represented by			
Cash		1.07	0.14
Bank		5,781.89	4,122.60
		<u>5,782.96</u>	<u>4,122.74</u>

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

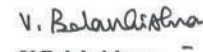

Supreet Sachdev
Partner
Membership No. 205385

Place : Bangalore
Date : 8th September 2014

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


Madhu Pandit Dasa
Chairman

Place : Bangalore
Date : 8th September 2014


V Balakrishnan
Trustee

The Akshaya Patra Foundation
Schedules to the receipts and payments account

	Year ended 31 March 14	<i>Rs in Lakhs</i> Year ended 31 March 13
Receipts:		
Schedule A - Donations		
Donations in cash		
- received in India towards meals	2,784.38	2,948.54
- received in other countries towards meals	2,348.68	1,428.02
- received in India towards fixed assets	480.33	291.86
- received in other countries towards fixed assets	97.44	65.70
- Donation Others	199.68	238.38
Change in corpus fund receipts	2,005.00	111.98
Change in endowment fund receipts	(9.97)	35.10
Change in deferred income from donations	-	-
- received towards meals	726.12	(20.03)
- received towards fixed assets	2,048.60	2,370.48
	<u>10,680.26</u>	<u>7,470.03</u>
Schedule B - Cash subsidies from government and government bodies		
Cash subsidies from government and government bodies	10,429.62	9,237.38
Change in cash subsidies receivable from government and government bodies	(920.11)	(261.44)
Change in cash subsidies from government and government bodies received in advance	(32.64)	101.40
Change in other receivable	(93.53)	0.59
	<u>9,383.34</u>	<u>9,077.93</u>
Schedule C - Other receipts		
Interest received	168.07	201.30
Miscellaneous income	91.30	108.43
Other program receipts	-	-
Change in Other receivables	-	-
Advance tax refund	-	-
Change in interest accrued and not due	(26.71)	(13.80)
	<u>232.66</u>	<u>295.93</u>
Schedule D - Sale of fixed assets		
Book value of assets sold, net	3.66	30.47
(Loss) / profit on sale or write-off of fixed assets, net	30.99	(16.56)
	<u>34.65</u>	<u>13.91</u>



The Akshaya Patra Foundation
Schedules to the receipts and payments account

Rs in Lakhs

	Year ended 31 March 14	Year ended 31 March 13
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The Akshaya Patra Foundation
Schedules to the receipts and payments account

Payments:

Schedule E - Purchase of fixed assets

Additions as per balance sheet	1,677.52	1,431.61
Assets received as donations	(24.43)	(35.83)
Change in sundry creditors for capital goods	121.16	(156.43)
Change in retention monies payable	(50.89)	(13.92)
Creditors write back	(16.81)	(3.38)
Change in capital work in progress	1,658.85	1,272.36
Adjustment for asset transfer	0.01	-
	3,365.41	2,494.41

Schedule F - Loans and advances

Change in salary advances	6.62	1.33
Change in deposits	12.80	59.79
	19.42	61.12

Schedule G - Utilisation of material and other utilities

Consumption of materials and utilities as per income and expenditure account	10,355.09	8,682.44
Change in inventory of provisions and groceries	111.33	131.03
Donations received in kind	(199.12)	(212.62)
Change in grant of food grains from government and government bodies received in advance	(90.70)	(28.26)
Grants of food grains from government and government bodies	(2,065.60)	(1,128.29)
Change in Statutory Liabilities	(24.91)	(35.67)
Change in accruals & other current liabilities	(17.05)	(79.35)
Change in sundry creditors	(358.74)	(492.05)
Change in advance recoverable in cash or kind	-	-
	7,710.30	6,837.23

Schedule H - Personnel Cost

Personnel cost as per the income and expenditure account	4,596.02	4,031.39
Change in Statutory Liabilities	-	-
Change in Accruals & Other Current Liabilities	-	-
Change in provisions	(53.57)	(36.45)
Change in sundry creditors	-	-
Change in advance recoverable in cash or kind	-	-
Change in prepaid expenses for Gratuity trust	-	(4.10)
	4,542.45	3,990.84

Schedule I - General expenses

Other operating expenses as per income and expenditure account	3,024.65	3,030.50
Change in prepaid expenses	2.61	29.33
Change in Statutory Liabilities	-	-
Change in accruals & other current liabilities	-	-
Change in provisions	-	-
Change in sundry creditors	-	-
Change in advance recoverable in cash or kind	(7.11)	44.29
	3,020.15	3,104.12

Schedule J - Income taxes paid

Change in advance tax	12.96	14.36
	12.96	14.36





KPMG (Registered)
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
Internet www.in.kpmg.com

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, 2014, and the Statements of Operations and Other Comprehensive Income, Changes in Trust funds and Cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Trust as at March 31, 2014, and of its operations and its cash flows for the year then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board except for the modifications considered appropriate to reflect the objectives of the Trust i.e. carrying out charitable activities with effective use of resources rather than making profits and maximisation of members' wealth (refer to note 1.2, basis of preparation of financial statements), as reflected in significant accounting policies.

October 13, 2014
Bangalore, India

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

The Akshaya Patra Foundation

Balance Sheet as at March 31,

	Note	2014	Rs in lakhs 2013
ASSETS			
Non-current assets			
Property, plant and equipment	2.1	7,570.51	5,879.59
Other non current assets	2.2	762.63	602.51
Total non-current assets		8,333.14	6,482.10
Current assets			
Inventories	2.3	580.84	469.51
Cash subsidies receivable from government and government bodies		1,336.31	496.44
Unclaimed cash subsidy		1,045.48	965.23
Prepayments and other assets	2.4	345.95	229.81
Cash and cash equivalents	2.5	1,665.34	1,413.34
Deposits with banks		4,117.62	2,709.40
Total current assets		9,091.54	6,283.73
Total assets		17,424.68	12,765.83
LIABILITIES AND TRUST FUNDS			
Non-current liabilities			
Employee benefit obligation	2.6	14.94	3.58
Other non-current liabilities	2.7	99.15	48.26
Total non-current liabilities		114.09	51.84
Current liabilities			
Payables	2.8	1,304.05	1,066.46
Other current liabilities	2.9	493.86	451.91
Short-term provisions	2.10	146.64	104.44
Total current liabilities		1,944.55	1,622.81
Total liabilities		2,058.64	1,674.65
Trust funds			
Corpus fund	2.18	9,569.62	7,564.63
General fund		(1,636.15)	(1,074.22)
Other comprehensive income		11.58	-
		7,945.05	6,490.41
Restricted fund			
Endowment fund		178.37	188.34
Designated fund		5,869.47	3,823.59
Meal fund		1,373.15	588.84
		7,420.99	4,600.77
Total trust funds		15,366.04	11,091.18
Total liabilities and trust funds		17,424.68	12,765.83

The accompanying notes form an integral part of these financial statements

The Akshaya Patra Foundation

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

	Note	2014	Rs in lakhs 2013
Income			
Income from donations	2.11	6,136.78	5,209.41
Income from grants from governments and government bodies	2.12	12,495.22	10,365.65
Total income		18,632.00	15,575.06
Expenditure			
Materials and utilities consumed	2.14	10,355.10	8,682.44
Personnel cost	2.15	4,599.05	4,031.40
Depreciation	2.1	1,513.75	1,586.42
Other operating expenses	2.16	3,024.65	3,047.06
Total expenditure		19,492.55	17,347.32
Net surplus/(deficit) before other income		(860.55)	(1,772.26)
Other income	2.13	307.17	313.11
Surplus/(deficit) before income taxes		(553.38)	(1,459.15)
Income tax expense		-	-
Net surplus/(deficit)		(553.38)	(1,459.15)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement of the net defined benefit liability/(asset), net of tax		3.03	-
		3.03	-
Items that may be reclassified subsequently to profit or loss			
		-	-
Total other comprehensive income, net of tax		3.03	-
Total comprehensive income		(550.35)	(1,459.15)

The accompanying notes form an integral part of these financial statements

The Akshaya Patra Foundation

Statement of changes in Trust Funds

Rs in lakhs

Particulars	Corpus fund	General fund	Other comprehensive income	Endowment fund	Designated fund	Meal fund	Total Trust Funds
Balance as on 1 April 2012	7,452.64	384.93	-	153.24	1,441.58	493.03	9,925.43
Less: Cash subsidies receivable from government and government bodies - opening balance	-	-	-	-	-	(455.17)	(455.17)
Less: Unclaimed cash subsidy - opening balance	-	-	-	-	-	(759.49)	(759.49)
Add: Donation funds received during the year	111.98	-	-	35.10	2,728.03	4,595.50	7,470.61
Add: Assets received as donations during the year	-	-	-	-	35.83	212.62	248.45
Add: Grant of food grains received during the year	-	-	-	-	-	1,156.53	1,156.53
Add: Subsidies received during the year	-	-	-	-	-	9,077.34	9,077.34
Add: Cash subsidies receivable from government and government bodies - closing balance	-	-	-	-	-	496.45	496.45
Add: Unclaimed cash subsidy	-	-	-	-	-	965.24	965.24
Less: Income recognised during the year	-	-	-	-	(381.85)	(15,193.21)	(15,575.06)
Add: Surplus/(deficit) for the year	-	(1,459.15)	-	-	-	-	(1,459.15)
Add: Other Comprehensive Income	-	-	-	-	-	-	-
Balance as of 31 March 2013	7,564.62	(1,074.22)	-	188.34	3,823.59	588.84	11,091.18
Less: Cash subsidies receivable from government and government bodies - opening balance	-	-	-	-	-	(496.45)	(496.45)
Less: Unclaimed cash subsidy - opening balance	-	-	-	-	-	(965.24)	(965.24)
Add: Donation funds received during the year	2,005.00	-	-	-	2,626.37	6,058.86	10,690.23
Add: Assets received as donations during the year	-	-	-	-	24.43	199.12	223.55
Add: Grant of food grains received during the year	-	-	-	-	-	2,156.31	2,156.31
Add: Subsidies received during the year	-	-	-	-	-	9,383.34	9,383.34
Add: Cash subsidies receivable from government and government bodies - closing balance	-	-	-	-	-	1,336.31	1,336.31
Add: Unclaimed cash subsidy	-	-	-	-	-	1,045.48	1,045.48
Add: Other Receivables	-	-	-	-	-	93.66	93.66
Less: Amount transferred to deferred donation meals	-	-	-	(9.97)	-	-	(9.97)
Less: Income recognised during the year	-	-	-	-	(604.92)	(18,027.08)	(18,632.00)
Less: Change in accounting policy - adoption of Revised IAS 19 (refer note 2.6)	-	(8.55)	8.55	-	-	-	-
Add: Surplus/(deficit) for the year	-	(553.38)	-	-	-	-	(553.38)
Add: Remeasurement of the net defined benefit liability/(asset) refer note 2.6)	-	-	3.03	-	-	-	3.03
Balance as of 31 March 2014	9,569.62	(1,636.15)	11.58	178.37	5,869.47	1,373.15	15,366.06

The accompanying notes form an integral part of these financial statements.

The Akshaya Patra Foundation

Statement of Cash Flows for the year ended March 31,

Particulars	2014	Rs in lakhs 2013
Cash flows from operating activities		
Donations towards mid-day meal fund	6,058.86	4,595.50
Cash subsidies from government and government bodies	9,383.34	9,077.34
Other receipts	91.30	108.43
Utilisation of material and other utilities	(7,710.30)	(6,837.23)
Personnel Cost	(4,542.45)	(3,990.84)
Other operating expenses	(3,020.15)	(3,104.12)
Advances and deposits collected/(paid)	(19.42)	(61.12)
Cash generated from operations	241.18	(212.04)
Income taxes paid	(12.96)	(14.36)
Net cash from/ (used in) operating activities	228.22	(226.40)
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,365.41)	(2,494.40)
Movement in deposits with banks	(1,408.22)	(206.19)
Interest received	131.39	187.50
Proceeds from sale of property plant and equipments	34.65	13.91
Net cash used in investing activities	(4,607.59)	(2,499.18)
Cash flows from financing activities		
Corpus fund donations received	2,005.00	111.98
Endowment fund donations received	-	35.10
Designated fund donations received	2,626.37	2,728.03
Net cash from financing activities	4,631.37	2,875.11
Net change in cash and cash equivalent	252.00	149.53
Cash and cash equivalent at the beginning of the period	1,413.34	1,263.81
Cash and cash equivalent at the end of the period	1,665.34	1,413.34

The accompanying notes form an integral part of these financial statements

The Akshaya Patra Foundation

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", providing milk to students in anganwadi and government schools all over Karnataka state under the "Ksheera Bhagya Scheme" and providing meals to prisoners at central prison and senior citizens.

These financial statements were authorised for issuance by the Trust's Board of Trustees on 13 October 2014.

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 2014 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 Changes in accounting policies

The Trust has adopted the following new standards and amendments to standards, including any consequential amendments to other standards, with effect from April 1, 2013.

- i. Amendments to IAS 1 – Presentation of Items of Other Comprehensive Income
- ii. IAS 19 Employee Benefits (2011) (Revised IAS 19)
- iii. IFRS 13 Fair Value Measurement
- iv. IFRS 10 Consolidated Financial Statements (2011)*
- v. IFRS 11 Joint Arrangements*
- vi. IFRS 12 Disclosure of Interests in Other Entities*

**The adoption of these standards does not have any impact on the financial statements of the Trust*

The Akshaya Patra Foundation

1.4 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.

1.5 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 follows:

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.

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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.

1.6 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.

1.7 Inventory

Inventory comprises provisions and groceries which include food grains, dhal and pulses, oils and 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.

1.8 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.

Meal fund

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

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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.

1.9 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.

1.10 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.

1.11 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.

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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.

1.12 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.

1.13 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 plans. 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 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.

The Trust has adopted Revised IAS 19 effective April 1, 2013. Pursuant to this adoption, the Trust recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. The amended standard requires immediate recognition of the gains and losses through re-measurements of the net defined benefit liability/ (asset) through other comprehensive income. Further it also requires the interest expense (income) on plan assets to be considered in the Statement of Operations to be restricted to the discount rate based on the Government securities yield. The actual return of the portfolio, in excess of such yields is recognized through the other comprehensive income. The Revised IAS 19 also requires effect of any plan amendments to be recognized immediately through the net profits, in the statement of comprehensive income.

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 an actuarial valuation.

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1.14 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.

1.15 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.

(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.

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1.16 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.

1.17 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, 2014, 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 its 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. The Trust is currently evaluating the applicability of IFRS 9 and is not expected to have a significant impact on the Trust's financial statements.

Amendments to IAS 32 Offsetting Financial Assets and Financial Liabilities: In December 2011, the International Accounting Standards Board issued amendments to IAS 32, Offsetting Financial Assets and Financial Liabilities. The amendments to IAS 32 are effective for annual periods beginning on or after 1 January 2014. The amendments clarify that:

- an entity currently has a legally enforceable right to set-off if that right is-
 - not contingent on future event; and
 - enforceable both in the normal course of business and in the event of default, insolvency or bankruptcy of the entity and all counterparties;
- gross settlement is equivalent to net settlement if and only if the gross settlement mechanism has features that:
 - eliminate or result in insignificant credit and liquidity risk; and
 - process receivables and payables in a single settlement process or cycle.

The Trust is currently evaluating the applicability of amendments to IAS 32, and has not yet determined the impact on the financial statements.

IFRS 15 Revenue from Contract with Customers: In May 2014, the International Accounting Standards Board issued IFRS 15, Revenue from Contract with Customers. The core principle of the new standard is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The standard permits the use of either the retrospective or cumulative effect transition method. The effective date for adoption of IFRS 15 is annual periods beginning on or after January 1, 2017, though early adoption is permitted. The Trust is currently evaluating the applicability of IFRS 15 and is not expected to have a significant impact on the Trust's financial statements.

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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, 2014 and March 31, 2013 and the changes to the carrying value of property, plant and equipment during the years ended March 31, 2014 and March 31, 2013:

Class of asset	Rs in lakhs								
	Gross carrying amount as at 1 April 2013	Additions during the year	Disposals during the year	Gross carrying amount as at 31 March 2014	Accumulated depreciation as at 1 April 2013	Depreciation for the year	Disposals during the year	Accumulated depreciation as at 31 March 2014	Net carrying amount as at 31 March 2014
Land	224.88	-	-	224.88	-	-	-	-	224.88
Buildings	3,185.71	3.75	-	3,189.46	970.57	212.62	-	1,183.19	2,006.27
Lease-hold improvements	1,067.71	346.70	-	1,414.41	480.90	124.92	-	605.82	808.59
Kitchen and related equipment	3,109.11	411.39	9.87	3,510.63	2,575.51	360.98	9.87	2,926.62	584.01
Furniture and fixtures	331.15	27.99	0.03	359.11	216.54	38.03	-	254.57	104.54
Vehicles	2,863.28	673.39	135.22	3,401.45	2,179.39	511.80	132.10	2,559.09	842.36
Office equipments	174.30	51.35	-	225.65	128.10	33.18	-	161.28	64.37
Computer equipments	357.83	96.88	0.71	454.00	211.33	88.81	0.71	299.43	154.57
Distribution vessels	1,186.60	66.06	28.83	1,223.83	1,032.07	143.41	28.33	1,147.15	76.68
	12,500.57	1,677.51	174.66	14,003.42	7,794.41	1,513.75	171.01	9,137.15	4,866.27
Capital work-in-progress	1,173.43	3,208.32	1,677.51 *	2,704.24	-	-	-	-	2,704.24
Total	13,674.00	4,885.83	1,852.17	16,707.66	7,794.41	1,513.75	171.01	9,137.15	7,570.51

Class of asset	Rs in lakhs								
	Gross carrying amount as at 1 April 2012	Additions during the year	Disposals during the year	Gross carrying amount as at 31 March 2013	Accumulated depreciation as at 1 April 2012	Depreciation for the year	Disposals during the year	Accumulated depreciation as at 31 March 2013	Net carrying amount as at 31 March 2013
Land	224.78	0.10	-	224.88	-	-	-	-	224.88
Buildings	2,952.10	233.61	-	3,185.71	754.22	216.35	-	970.57	2,215.14
Lease-hold improvements	1,057.40	45.78	35.47	1,067.71	370.72	115.85	5.67	480.90	586.81
Kitchen and related equipment	2,680.55	428.64	0.08	3,109.11	2,121.87	453.64	-	2,575.51	533.60
Furniture and fixtures	300.35	30.80	-	331.15	172.63	43.91	-	216.54	114.61
Vehicles	2,524.05	394.39	55.16	2,863.28	1,752.53	481.54	54.68	2,179.39	683.89
Office equipments	137.89	36.52	0.11	174.30	99.82	28.28	-	128.10	46.20
Computer equipments	286.43	71.40	-	357.83	131.01	80.32	-	211.33	146.50
Distribution vessels	1,059.97	190.38	63.75	1,186.60	929.29	166.53	63.75	1,032.07	154.53
	11,223.52	1,431.62	154.57	12,500.57	6,332.09	1,586.42	124.10	7,794.41	4,706.16
Capital work-in-progress	194.62	2,410.43	1,431.62 *	1,173.43	-	-	-	-	1,173.43
Total	11,418.14	3,842.05	1,586.19	13,674.00	6,332.09	1,586.42	124.10	7,794.41	5,879.59

*: Represents amount capitalised.

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2.2 Other non-current assets

Other non-current assets consist of the following:

Rs in Lakhs

	As at March 31,	
	2014	2013
<i>Long-term loans and advances</i>		
Capital advances for purchase of fixed assets		
Unsecured, considered good	542.69	414.65
<i>Other loans and advances</i>		
Unsecured, considered good		
Tax deducted at source	37.97	25.02
Prepaid expenses	8.03	1.70
Electricity and other deposits	29.40	26.81
Rental deposits	120.58	115.34
Security deposits	22.39	17.45
Telephone deposits	1.57	1.54
Total	762.63	602.51
Financial assets in other non-current assets	211.91	186.16

2.3 Inventories

Inventories consist of the following:

Rs in Lakhs

	As at March 31,	
	2014	2013
Food grains and other consumables	506.03	393.04
Fuel and spares held for consumption	74.81	76.47
Total	580.84	469.51

2.4 Prepayments and other assets

Prepayments and other assets consist of the following:

Rs in Lakhs

	As at March 31,	
	2014	2013
Unsecured, considered good		
Prepaid expenses	71.42	75.15
Security deposits	4.08	4.08
Staff advance	18.32	11.70
Loans and advances to related parties	21.42	18.25
Interest accrued	67.77	41.06
Advance recoverable in cash or kind	69.28	79.57
Other receivable	93.66	-
Total	345.95	229.81
Financial assets in prepayments and other assets	274.53	154.66

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2.5 Cash and cash equivalents

Cash and cash equivalents consist of the following:

Rs in Lakhs

	As at March 31,	
	2014	2013
Cash in hand	1.07	0.14
Balance in bank accounts		
- Savings account	1,664.27	1,413.20
Total	1,665.34	1,413.34

2.6 Employee benefits:

Gratuity

Employee benefit obligation represents liabilities under the gratuity plan of the Trust as of March 31, 2014 and March 31, 2013 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:

Rs in Lakhs

	As at March 31,				
	2014	2013	2012	2011	2010
Obligations at period beginning	190.57	122.38	81.92	39.16	13.76
Service cost	73.20	62.70	38.02	46.05	24.71
Interest cost	16.65	10.04	7.02	2.91	1.07
Benefits settled	(16.12)	(1.37)	-	(5.29)	-
Actuarial (gain) / loss*	NA	(3.18)	(4.58)	(0.91)	(0.38)
Remeasurements of the net defined benefit liability/ (asset)*	(3.03)	NA	NA	NA	NA
Obligations at period end	261.27	190.57	122.38	81.92	39.16

* As per Revised IAS 19

Change in plan assets:

Rs in Lakhs

	As at March 31,				
	2014	2013	2012	2011	2010
Plans assets at beginning of the period, at fair value	186.99	126.48	70.04	23.16	12.04
Expected return on plan assets*	NA	11.09	7.60	4.83	1.33
Interest income*	15.83	NA	NA	NA	NA
Actuarial gain / (loss)	NA	0.57	(1.20)	(1.66)	(1.21)
Contributions	59.63	50.22	50.04	49.00	11.00
Benefits settled	(16.12)	(1.37)	-	(5.29)	-
Plans assets at end of the period, at fair value	246.33	186.99	126.48	70.04	23.16

* As per Revised IAS 19

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

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

	Rs in Lakhs				
	As at March 31,				
	2014	2013	2012	2011	2010
Present value of the defined benefit obligations at the end of the period	261.27	190.57	122.38	81.92	39.16
Fair value of plan assets at the end of the period	246.33	186.99	126.48	70.04	23.16
Liability recorded in the balance sheet	14.94	3.58	-	11.88	16.00
Asset recorded in the balance sheet	-	-	4.10	-	-

Gratuity cost for the year:

	Rs in Lakhs	
	Year ended March 31,	
	2014	2013
Service cost	73.20	62.70
Interest cost	-	10.04
Net interest on the net defined benefit liability/(asset)*	0.82	-
Expected return on plan assets	-	(11.09)
Actuarial gain	-	(3.75)
Net gratuity cost	74.02	57.90

* As per Revised IAS 19

Assumptions

	Rs in Lakhs				
	2014	2013	2012	2011	2010
Discount rate	9.12%	8.25%	8.57%	7.98%	7.82%
Expected rate of return on plan assets	8.00%	8.00%	8.00%	8.00%	8.00%
Salary escalation rate	6.00%	6.00%	6.00%	6.00%	6.00%

The Trust has adopted Revised IAS 19 with effect from April 1, 2013. Comparative information has not been restated for the changes as the effect of the change in accounting policy for earlier years is not material. The cumulative impact on account of the revision in accounting policy for earlier years is a reduction in General Fund by Rs 8.55 lakhs and an increase in other comprehensive income by Rs 8.55 lakhs.

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.

Compensated absences

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 March 31, 2014. The liability as at March 31, 2014 is Rs 146.64 lakhs (Previous year Rs 104.44 lakhs).

Provident fund and employee state insurance

The Trust has contributed Rs 371.54 lakhs and Rs 319.34 lakhs to the Provident Fund and Employee State Insurance during the year ended March 31, 2014 and March 31, 2013 respectively.

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Employee costs include:

Rs in Lakhs

	Year ended March 31,	
	2014	2013
Salaries, bonus and honorarium	3,678.12	3,186.00
Defined contribution plan	371.54	319.34
Defined benefit plan	128.29	97.48
Total	4,177.95	3,602.82

2.7 Other non-current liabilities

Other non-current liabilities consist of the following:

Rs in Lakhs

	Year ended March 31,	
	2014	2013
Other payables - retention money	99.15	48.26
Total	99.15	48.26
Financial liabilities included in other non-current liabilities	99.15	48.26

2.8 Payables

Trade and other payables consist of the following:

Rs in Lakhs

	As at March 31,	
	2014	2013
Creditors for capital goods	91.65	212.81
Creditors for expenses	1,212.40	853.65
Total	1,304.05	1,066.46
Financial liabilities included in payables	1,304.05	1,066.46

2.9 Other current liabilities

Other current liabilities consist of the following:

Rs in Lakhs

	As at March 31,	
	2014	2013
Salary liability	128.14	183.07
Contribution to provident and other funds	64.41	38.56
Provision for expenses	282.30	210.33
Withholding and other tax payable	19.01	19.95
Total	493.86	451.91
Financial liabilities included in other current liabilities	493.86	451.91

2.10 Short-term provisions

Short-term provisions consist of the following:

Rs in Lakhs

	As at March 31,	
	2014	2013
<i>Provision for employee benefits</i>		
Compensated absences	146.64	104.44
Total	146.64	104.44
Financial liabilities included in short term provisions	146.64	104.44

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2.11 *Income from donations*

Income from donations comprised of: Rs in Lakhs

	Year ended March 31,	
	2014	2013
Donation in cash for mid-day meal scheme	5,133.06	4,376.56
Donation in cash towards fixed assets	577.77	357.56
Donations in kind towards fixed assets	27.15	24.29
Donations in kind – others	199.12	212.62
Donations – others	199.68	238.38
Total	6,136.78	5,209.41

2.12 *Grant income from governments and government bodies*

Income from government grants comprised of: Rs in Lakhs

	Year ended March 31,	
	2014	2013
Grant of food grains from governments and government bodies for mid-day meal scheme	2,065.61	1,128.27
Cash subsidies received from governments and government bodies for mid-day meal scheme	9,101.31	8,032.62
Cash subsidies received from governments and government bodies for meal schemes other than mid-day meal scheme	1,328.30	1,204.76
Total	12,495.22	10,365.65

2.13 *Other income*

Other income consists of: Rs in Lakhs

	Year ended March 31,	
	2014	2013
Interest income	168.07	201.30
Liabilities no longer required written back	16.81	3.38
Profit on sale of assets, net	30.99	-
Miscellaneous income*	91.30	108.43
Total	307.17	313.11

*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: Rs in Lakhs

	Year ended March 31,	
	2014	2013
Provisions, groceries and spares consumed	8,436.49	7,008.42
Fuel	1,633.33	1,427.50
Power and lighting	285.28	246.52
Total	10,355.10	8,682.44

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2.15 Personnel cost

Personnel cost comprised of:

Rs in Lakhs

	Year ended March 31,	
	2014	2013
Salaries, wages and bonus	3,534.72	3,060.53
Contributions to provident and other funds	371.54	319.34
Contract staff cost	418.07	428.58
Staff welfare	174.96	146.21
Honorarium to administration volunteers	88.49	76.74
Employee medical	11.27	-
Total	4,599.05	4,031.40

2.16 Other operating expenses

Other operating expenses comprised of:

Rs in Lakhs

	Year ended March 31,	
	2014	2013
Repairs and maintenance	809.80	772.09
Rent and vehicle hire / parking charges	786.01	850.76
Security charges	262.31	224.86
Printing and stationery	63.36	69.18
Courier and postage	21.31	25.84
Professional and consultancy charges	207.88	222.80
Statutory audit fees	11.56	12.01
Other audit fees	83.86	45.35
Rates and taxes	45.99	23.19
Insurance	78.99	90.81
Travelling and conveyance	212.32	181.47
Communication expenses	94.04	83.83
Advertisement	12.13	5.52
Promotion and inauguration expenses	92.46	88.84
Interest and bank charges	9.58	10.57
Office expenses	30.76	21.23
Scholarship and training expenses	149.42	196.00
Loss on write-off or sale of fixed assets, net	4.42	16.56
Write offs - Government receivables	0.24	74.43
Write offs - Other receivables	11.18	0.89
Miscellaneous expenses	37.03	30.83
Total	3,024.65	3,047.06

The Akshaya Patra Foundation

2.17 Financial instruments

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 arm's 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, 2014 and March 31, 2013 were as follows:

Rs in Lakhs
As at March 31, 2014
As at March 31, 2013

Particulars	Loans and receivables	Payables	Total carrying value	Total fair value
Assets:				
Cash and cash equivalents	1,665.34	-	1,665.34	1,665.34
	1,413.34	-	1,413.34	1,413.34
Deposits with banks	4,117.62	-	4,117.62	4,117.62
	2,709.40	-	2,709.40	2,709.40
Prepayment and other assets	486.44	-	486.44	486.44
	340.82	-	340.82	340.82
Total	6,269.40	-	6,269.40	6,269.40
	4,463.56	-	4,463.56	4,463.56
Liabilities:				
Employee benefit obligation	-	146.64	146.64	146.64
	-	104.44	104.44	104.44
Payables	-	1,304.05	1,304.05	1,304.05
	-	1,066.46	1,066.46	1,066.46
Other liabilities	-	593.01	593.01	593.01
	-	500.17	500.17	500.17
Total	-	2,043.70	2,043.70	2,043.70
	-	1,671.07	1,671.07	1,671.07

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 receivables from 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.

The Akshaya Patra Foundation

Financial assets that are neither past due nor impaired

Cash and cash equivalents and interest bearing deposits are neither past due nor impaired. Cash and cash equivalents include deposits with banks with high credit-ratings assigned by domestic credit-rating agencies.

Financial assets that are past due but not impaired

There is no other class of financial assets that is past due but not impaired except for receivables from various government and government bodies. The age-wise break up of receivables from various government and government bodies, net of allowances that are past due, is given below:

Rs in Lakhs

Period (in days)	As at	
	March 31, 2014	March 31, 2013
Past due 0-30 days	Nil	Nil
Past due 30-60 days	429.93	168.23
Past due 60-90 days	381.39	96.56
Past due over 90 days	524.99	231.65
Total past due and not impaired	1,336.31	496.44

The allowance for impairment in respect of receivables from various government and government bodies as at ended March 31, 2014 and March 31, 2013 was Rs 73.17 lakhs and Rs 74.43 lakhs respectively. The movement in the allowance for impairment is as follows:

Rs in Lakhs

Particulars	As at	
	March 31, 2014	March 31, 2013
Balance at the beginning of the year	74.43	-
Additions during the year	0.24	74.43
Trade receivables written off	-	-
Reversal of provisions	1.50	-
Balance at the end of the year	73.17	74.43

Liquidity risk:

Liquidity risk is the risk that the Trust will encounter difficulty raising liquid funds to meet the obligation and 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.

The cash position of the Trust is given below:

Rs in Lakhs

Particulars	As at	
	March 31, 2014	March 31, 2013
Cash and cash equivalents	1,665.34	1,413.34

The Akshaya Patra Foundation

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2014 and March 31, 2013:

Rs in Lakhs
As at March 31, 2014
As at March 31, 2013

Particulars	Less than 1 year	1 year and above	Total
Other liabilities	493.86	99.15	593.01
	451.91	48.26	500.17
Payables	1,304.05	-	1,304.05
	1,066.46	-	1,066.46
Total	1,797.91	99.15	1,897.06
	1,518.37	48.26	1,566.63

2.18 Trust funds

The 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, meal fund and general fund.

Corpus fund

Corpus fund are donations received with specific mandate to form part of corpus of the Trust. Corpus funds 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 deposits. Such donations are received on non-refundable basis and hence treated as capital receipt.

Designated fund

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

Meal fund

Food grains and subsidies received from governments and government bodies and donations received in cash towards meal schemes are recognised as meal funds.

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.

The Akshaya Patra Foundation

2.19 Related party transactions

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

a. List of trusts having one or more trustees as trustees of these entities is as follows:

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

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

Rs in Lakhs

	Year ended March 31,	
	2014	2013
Corpus fund donations received:		
- ISKCON	-	1.50
Cash donations received towards meal fund:		
- ISKCON	12.54	37.55
- TAPF USA	1,681.12	1,028.13
- TAPF UK	381.99	98.33
- HKM Jaipur	8.46	22.99
- HKM Bellary	-	4.50
- HKM Hyderabad	1.75	-
Cash donations received towards fixed assets:		
- TAPF USA	478.74	301.32
- ISKCON	-	14.17
- HKM Jaipur	18.30	-
Rent and other expenses		
- ISKCON	129.11	194.20
- HKM Hubli	-	13.56
- HKM Chennai	1.80	-
Purchase of provisions and groceries:		
- ISKCON Charities	0.51	1.97
- HKM Hubli	-	0.37
- Basics Foundation	-	0.05
Expense incurred on behalf of the Trust		
- ISKCON	21.61	38.99
- ISKCON Charities	-	0.56
- HKM Jaipur	0.20	2.74
- TAPF UK	0.25	-
- HKM Vrindavan	30.93	20.48
- HKM Hubli	10.92	-

The Akshaya Patra Foundation

Rs in Lakhs

	Year ended March 31,	
	2014	2013
Expenditure incurred by the Trust on behalf of the related parties:		
- ISKCON	2.25	9.41
- HKM Vrindavan	33.31	38.18
- HKM Jaipur	3.03	5.90
- HKM Hubli	-	0.01
- TAPF UK	-	0.25

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:*

Rs in Lakhs

	Year ended March 31,	
	2014	2013
Payables:		
- ISKCON	-	18.42
- HKM Mangalore	2.00	-
- HKM Chennai	1.80	-
Prepayments and other assets:		
- HKM Jaipur	10.07	-
- HKM Vrindavan	0.67	18.00
- HKM Hubli	10.68	-
- TAPF UK	-	0.25

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, 2014 and March 31, 2013 were Rs 786.01 lakhs and Rs 850.76 lakhs respectively.

2.21 Contractual commitments

The contractual commitments, net of advances for capital expenditure were Rs 822.88 lakhs and Rs 1,307.97 lakhs as of March 31, 2014 and March 31, 2013 respectively.

2.22 Contingencies

Outstanding Bank guarantee in respect of the guarantee given by bank in favour of others, secured by equivalent fixed deposit with bank was 135.00 lakhs as on March 31, 2014 and 150.00 Lakhs as on March 31, 2013.

Dues not acknowledged as debt by the Trust is Rs Nil as on March 31, 2014 and as on March 31, 2012. The Trust has 6 facilities taken on rent-free basis from government bodies based on mutual verbal understanding.

2.23 Subsequent events

The Trust has evaluated all events or transactions that occurred after March 31, 2014 up through October 13, 2014, the date the financial statements were issued. Based on this evaluation, the Trust is not aware of any other events or transactions that would require recognition or disclosure in the financial statements, other than for which the effect has been considered in the financial statements.

NATH ASSOCIATES

Chartered Accountants

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

Jayanagar, BANGALORE 560082

Ph.26765764 /26769967/9880895018- BSManjunath FCA

Ph. 26765764 /26485344 /9902971527 BNSudheendra FCA

bsmanjunathca@gmail.com ; bnsudheendra@gmail.com**Certificate**

We have audited the accounts of **THE AKSHAYA PATRA FOUNDATION**, HK Hills, Chord Road, Rajaji Nagar, 1st Block, BANGALORE 560010, (a registered charitable Trust and having FCRA Registration No.094421037 & PAN AAATT6468P) for the year ending the 31st March 2014 and examined all relevant books and vouchers and certify that they are according to the audited account:

(i) the brought forward foreign contribution at the beginning of the year was Rs.18,31,24,529.00

(ii) foreign contribution of worth Rs. 34,60,29,421.91 and Bank Interest of Rs 1,42,16,776.00 was received by the Association during the year ended 31st March 2014.

(iii) the balance of unutilised foreign contribution with the Association at the end of the year was Rs. 11,25,51,337.02.

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

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

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



B S MANJUNATH

Partner

Membership No F 09743

Signature of Chartered Accountant

Place: Bangalore

Date: 19.09.2014



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

FCRA Registration No: 094421037

Receipts & Payments as at 31st March 2014

	Schedule	Amount Rs in Lakhs	
		31 Mar 2014	31 Mar 2013
Opening Balance			
Investment in fixed deposit		1,765.39	1,228.53
Balance with Axis Bank		65.86	130.75
		<u>1,831.25</u>	<u>1,359.28</u>
Add : Receipts			
Donations received into			
Foreign Contribution Remittance Account during the year	A	3,460.29	3,229.27
Interest on FD		142.17	139.00
		<u>5,433.71</u>	<u>4,727.55</u>
Less : Payments			
Welfare of Children :			
Utilisation of materials and other utilities	B	461.54	552.03
Personnel Cost	C	1,153.83	487.37
General Expenses	D	889.46	608.83
Loans and advances	E	6.83	42.55
Income taxes paid	F	2.35	5.46
Purchase of fixed assets	G	1,794.19	1,200.06
		<u>4,308.20</u>	<u>2,896.30</u>
Closing Balance		1,125.51	1,831.25
Represented By			
Investment in fixed deposit		892.96	1,765.39
Balance with Bank		232.55	65.86
		<u>1,125.51</u>	<u>1,831.25</u>

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

As per our audit report of even date.

for **Nath Associates**
Chartered Accountants
Firm Registration No: 024265

B.S. Marjunath
Partner
Membership No. F9743

Place : Bangalore
Date : 19th September 2014



for **The Akshaya Patra Foundation**

(Signature)
Chanchalpathi Dasa
Vice Chairman

Place : Bangalore
Date : 19th September 2014

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


FCRA Registration No: 094421037

Balance Sheet as on 31st March 2014

	Schedule	Amount Rs in Lakhs	
		31 Mar 2014	31 Mar 2013
Sources of Funds			
Asset Fund		2,807.57	1,616.88
Designated Fund		182.65	1,111.11
General Fund		1,014.56	790.06
		4,004.78	3,518.05
Application of Funds			
Fixed Assets			
	G		
Opening Balance		3,008.35	1,808.29
Additions during the year		1,794.19	1,200.06
		4,802.54	3,008.35
Less: Accumulated Depreciation		1,994.97	1,391.47
Net Block		2,807.57	1,616.88
Other Advances			
	H		
Other Advances		71.70	69.93
Investment in fixed deposit		892.96	1,765.39
Balance with Bank		232.55	65.86
		4,004.78	3,518.05

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

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


B.S. Manjunath
Partner
Membership No. F9743



Place : Bangalore
Date : 19th September 2014

for The Akshaya Patra Foundation


Chanchalashah Dasa
Vice Chairman

Place : Bangalore
Date : 19th September 2014

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

FCRA Registration No: 094421037

Statement of Income and Expenditure -F C R Account - for the year ending 31 Mar 2014

	Schedule	Amount Rs in Lakhs	
		31 Mar 2014	31 Mar 2013
Income			
Donations income from foreign contributions		3,198.06	1,914.90
Interest on FD		134.77	145.74
		<u>3,332.83</u>	<u>2,060.64</u>
Expenditure			
Materials and utilities consumed	I	461.54	552.03
Personnel cost	J	1,153.83	487.37
Depreciation and amortization	B	603.49	335.98
Other operating expenses	K	889.46	608.83
		-	-
		<u>3,108.32</u>	<u>1,984.21</u>
Excess of income over expenditure		224.50	76.43
Balance in income and expenditure account brought forward		790.06	713.63
Balance carried forward		<u>1,014.56</u>	<u>790.06</u>

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

B.S. Munimath
Partner
Membership No. F9743

Place : Bangalore
Date : 19th September 2014



for The Akshaya Patra Foundation

Chanchalagathi Dasa
Vice Chairman

Place : Bangalore
Date : 19th September 2014

The Akshaya Patra Foundation

Schedules to the Accounts

Amount Rs in Lakhs

	Year ended 31-Mar-14	Year ended 31-Mar-13
Schedule A - Donations received through Foreign Contribution Account during the year		
Donations received from		
India	222.48	358.85
Singapore	0.89	1.87
United Kingdom	391.15	108.24
United States of America	2,793.11	2,748.34
Hong Kong	22.08	0.34
Others	30.58	11.63
	<u>3,460.29</u>	<u>3,229.27</u>
Schedule B - Utilisation of material and other utilities		
Consumption of materials and utilities as per income and expenditure account	461.54	552.03
	<u>461.54</u>	<u>552.03</u>
Schedule C - Personnel Cost		
Personnel cost as per the income and expenditure account	1,153.83	487.37
	<u>1,153.83</u>	<u>487.37</u>
Schedule D - General expenses		
Other operating expenses as per income and expenditure account	889.46	608.83
	<u>889.46</u>	<u>608.83</u>
Schedule E - Loans and advances		
Change in salary advances	2.18	-
Change in deposits	4.65	42.55
	<u>6.83</u>	<u>42.55</u>
Schedule F - Income taxes paid		
Change in advance tax	2.35	5.46
	<u>2.35</u>	<u>5.46</u>



Schedules to the Accounts

Schedule G - Fixed Assets

Amount Rs in Lakhs

Assets	Gross Block			Accumulated Depreciation				
	As at 1-Apr-13	Additions during the year	Deductions during the year	As at 31-Mar-14	As at 1-Apr-13	Additions during the year	Deductions during the year	As at 31-Mar-14
Land	-	-	-	-	-	-	-	-
Buildings	1,203.34	-	-	1,203.34	161.45	80.22	-	241.67
Lease Hold Improvements	-	1,080.95	-	1,080.95	-	108.10	-	108.10
Kitchen and related equipment	651.66	461.69	-	1,113.35	395.54	196.88	-	592.42
Office Equipment	30.00	19.30	-	49.30	9.84	12.27	-	22.11
Computer equipment	88.08	26.48	-	114.56	51.47	23.54	-	75.01
Furniture and fixtures	17.01	3.35	-	20.36	8.19	2.94	-	11.13
Vehicles	664.66	134.45	-	799.11	471.90	121.09	-	592.99
Distribution vessels	353.60	67.97	-	421.57	293.08	58.46	-	351.54
Intangible asset	-	-	-	-	-	-	-	-
Total	3,008.35	1,794.19	-	4,802.54	1,391.47	603.49	-	1,994.97
Previous Year	1,808.29	1,200.06	-	3,008.35	1,053.49	335.98	-	1,391.47



The Akshaya Patra Foundation

Schedules to the Accounts

Amount Rs in Lakhs
For period ended
31-Mar-14 31-Mar-13

Schedule H - Loans and advances

Deposits	49.59	44.95
Interest accrued but not due	8.44	15.84
Salary advances	2.18	-
Advance Taxes	11.49	9.14
	71.70	69.93

Schedule I - Materials and utilities consumed

Provisions and groceries	326.76	512.99
Fuel	120.65	32.18
Power, Lightning and Water	14.13	6.86
	461.54	552.03

Schedule J - Personnel cost

Salaries and wages	977.67	444.39
Contribution to Provident Fund	112.93	32.36
Contribution to ESI	21.70	7.39
Staff welfare	6.69	1.40
Contract Staff cost	34.64	-
Volunteers expenses	0.20	1.83
	1,153.83	487.37

Schedule K - Other operating expenses

Repairs & Maintenance	91.33	27.75
Rent	117.00	101.41
Security charges	33.67	6.38
Printing & Stationery	21.64	10.11
Courier & Postage Charges	14.29	13.12
Professional Charges	149.74	243.18
Audit Fees	25.36	4.31
Rates & Taxes	21.63	-
Insurance	48.83	12.86
Travelling & Conveyance expenses	77.95	52.89
Communication Expenses	35.98	46.37
Promotion & Inauguration expenses	50.81	10.03
Office Expenses	3.10	8.51
Scholarship and training expenses	177.02	67.29
Interest & Bank Charges	2.01	1.61
Other expenses	19.10	3.01
	889.46	608.83



Together with our Ambassadors of Change, we are able to provide a wholesome meal and nurture the hopes of 1.39 million children every day. This Annual Report brought to you the developments, achievements and community participation from across all sections of society. It also presented to you the stories of five Superheroes who signify the result of your spirited and firm support in bringing about a positive change in the lives of millions of children like them. As we aim to increase our reach to new locations while sustaining our service for the current beneficiaries, we need your continued and unflinching support.

We sincerely thank each and every one of you who shared our vision and mission during our 14-year journey so far. We invite new members to join us and help provide mid-day meals to underserved children and encourage them to read, write, play and dream. Get involved with The Akshaya Patra Foundation so that together we can sustain, improve and nourish each school day with health and learning.

As an individual you may belong to different professions. You may be from the corporate world, the creative or technical industry. You may be an educationist, a sportsperson, or a celebrity. But what runs common is your potential of providing a wholesome meal to a child, for him or her to aspire and achieve. Let's together cultivate this potential to maximise the goodness of the mid-day meal programme.

Management and Executive Team
The Akshaya Patra Foundation

THE AKSHAYA PATRA FOUNDATION NETWORK

State	Name of Unit President	Branch	Address	Landline	Branch Auditors
ANDHRA PRADESH	Niskinchana Bhakta Dasa	Vishakapatnam	Plot 57 & 58, B-Block, Auto Nagar, Vishakapatnam – 530012 Andhra Pradesh	0891-6467744 /2546442	Brahmayya & Co.
ASSAM	Janardhana Dasa	Guwahati	Village Numalijula, Mouza Sila, Siduri Gopha, N.H – 31, Amingaon, Guwahati - 781031 Assam	0361-2680010	S.S Kothari Mehta & Co.
CHHATTISGARH	Vyomapada Dasa	Bhilai	Old Dairy Building Behind Gurudwara Sector - 6, Bhilai – 490006, Chhattisgarh	0788-2223699	Brahmayya & Co.
GUJARAT	Jaganmohan Krishna Dasa	Gandhinagar	B / 152-53, Sector-25 GIDC Gandhinagar – 382044 Gujarat	079-23287304	S.S Kothari Mehta & Co.
	Jaganmohan Krishna Dasa	Vadodara	Plot No. 42, Nr. Citizen Society, Opp. Sevashram Society, Hari Nagar-Gotri Road Vadodara – 392 023, Gujarat	0265-2388659	S.S Kothari Mehta & Co.
	Jaganmohan Krishna Dasa	Surat	Plot No. 55, Bhagyodaya Industrial Road, Behind D R World Mall, Near Saptarshi Row House, Aai Mata Chowk, Magob to Dumbhal Road, Surat-395010, Gujarat	09228002566	S.S Kothari Mehta & Co.
	Jaganmohan Krishna Dasa	Ahmedabad	Plot No. 1104/A, Santej, Opp. Ahmedabad Dental College, Bhadaj, Ta. Kalol, Dist. Gandhinagar - 271115	9904222266	S.S Kothari Mehta & Co.
KARNATAKA	Chanchalapathi Dasa	Bangalore - H.K Hill	Hare Krishna Hill, W.O.C Road Rajajinagar, Bangalore – 560 010, Karnataka	080-23471956	Brahmayya & Co.
	Chanchalapathi Dasa	Bangalore - Vasanthapura	8 th Mile, Doddakallasandra Village, Kanakapura Road, Bangalore – 560 062, Karnataka	080-23471956	Brahmayya & Co.
	Chanchalapathi Dasa	Bellary	Sandur Bellary Road, Shankar Gudda Colony, Torongallu, Bellary Dist. Pin Code: 583275, Karnataka	0839-5256655	Brahmayya & Co.
	Rajeev Lochana Dasa	Hubli	Behind KSFC Office Hubli - Dharwad Road, Rayapur Dharwad - 580009, Karnataka	0836-2350855	Brahmayya & Co.
	Karunya Sagar Dasa	Mangalore	C/o ISKCON, Arya Samaj Road Balamatta, Mangalore – 575003, Karnataka	0824-2410722	Brahmayya & Co.
	Jai Chaitanya Dasa	Mysore	18 th Cross, SY, No-31 Jayanagar, Mysore – 570014, Karnataka	0821-2500582	Brahmayya & Co.

ODISHA	Achyutha Krishna Dasa	Puri	Old Govt. Women's College, Grand Road, Balagandi, Dist. Puri, Pin No: 752001	0675-2224543	S.S Kothari Mehta & Co.
	Achyutha Krishna Dasa	Rourkela	Sector - 7, Ispat High School Building, Rourkela, Dist. Sundergarh, Odisha	0661-2648777	S.S Kothari Mehta & Co.
	Achyutha Krishna Dasa	Nayagarh	Bhapur Block Nayagarh - 752063, Odisha	0675-2224243	S.S Kothari Mehta & Co.
	Achyutha Krishna Dasa	Bhubaneswar/ Cuttack	Plot No. 1192/1727, Mouza, Nuahat, Bamphakuda, Phulanakhara, Cuttack District - 754001	0675-2224243	S.S Kothari Mehta & Co.
RAJASTHAN	Ratnangada Govinda Dasa	Jaipur	C6 - C 11, Mahal Yogna, Goner Road, Jagatpura, Jaipur, Rajasthan	0141-3073333	S.S Kothari Mehta & Co.
	Ratnangada Govinda Dasa	Jodhpur	Gram Sevak Prashikshan Kendra, Opp. to NLU, Near Railway Crossing, Nagour Road, Mandoor, Jodhpur - 303004	02916500108	S.S Kothari Mehta & Co.
	Ratnangada Govinda Dasa	Baran	Irrigation Colony, Sichai Vibhag, Bhanwargarh, Rajasthan	0141-2707947	S.S Kothari Mehta & Co.
	Jaganmohan Krishna Dasa	Nathdwara	Ganesh Tekri Road, Tahsil Nathdwara - 313301 Dist Rajasmand, Rajasthan	079-23287304	S.S Kothari Mehta & Co.
TAMIL NADU	Chitranga Chaitanya Dasa	Chennai	63, Devendra Nagar, 1 st Seaward Road, Valmiki Nagar, Thiruvanmiyur-600041 Chennai, Tamil Nadu	044-24455100	Brahmayya & Co.
TELANGANA	Satya Gaura Chandra Dasa	Hyderabad	#12, Phase-3, Near ESI Hospital, IDA, Patancheru, Hyderabad, Pin - 502319, Andhra Pradesh	08455-246333	Brahmayya & Co.
UTTAR PRADESH	Chanchalpathi Dasa	Vrindavan	Gopal Garh, Chhatikara Road Vrindavan, Mathura District-281121, Uttar Pradesh	0565-2600541	S.S Kothari Mehta & Co.

Resource Mobilisation Offices

Ahmedabad

The Akshaya Patra Foundation
C-708, Titanium Square, S.G. Highway
Thaltej Cross Roads, Ahmedabad-380054
Phone: 079 - 6605 8600

Hyderabad

The Akshaya Patra Foundation,
Plot No.II, Kesari Nilayam
Picket - Secunderabad, Hyderabad

Gurgaon

The Akshaya Patra Foundation
Office No.421, Galleria Complex,
DLF City IV, Gurgaon

Mumbai

The Akshaya Patra Foundation
418, 4th floor, Dheeraj Heritage,
S.V. Road, Santa Cruz West,
Mumbai-400054

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Kanick Raj Samuel

Sayan Mukherjee

Abhimanyu Ghimiray



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The Akshaya Patra Foundation

Regd Office:

H. K. Hill, Chord Road

Bangalore - 560 010, India

Head Office:

No.72, 3rd Floor, 3rd Main,

1st & 2nd Stage, Yeshwantpur Industrial Suburb,

Rajajinagar, Ward No.10

Bangalore - 560 022, India

Ph: 91-80-30143400/23471956/23578346

Fax: 91-80-23578626

e-mail: infodesk@akshayapatra.org

www.akshayapatra.org

Toll-free No: 1800- 425- 8622

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