

Annual Report  
2020 - 2022



Building  
Resilience  
in the  
Face of  
Challenges

**K.C.MAHINDRA**  
EDUCATION TRUST

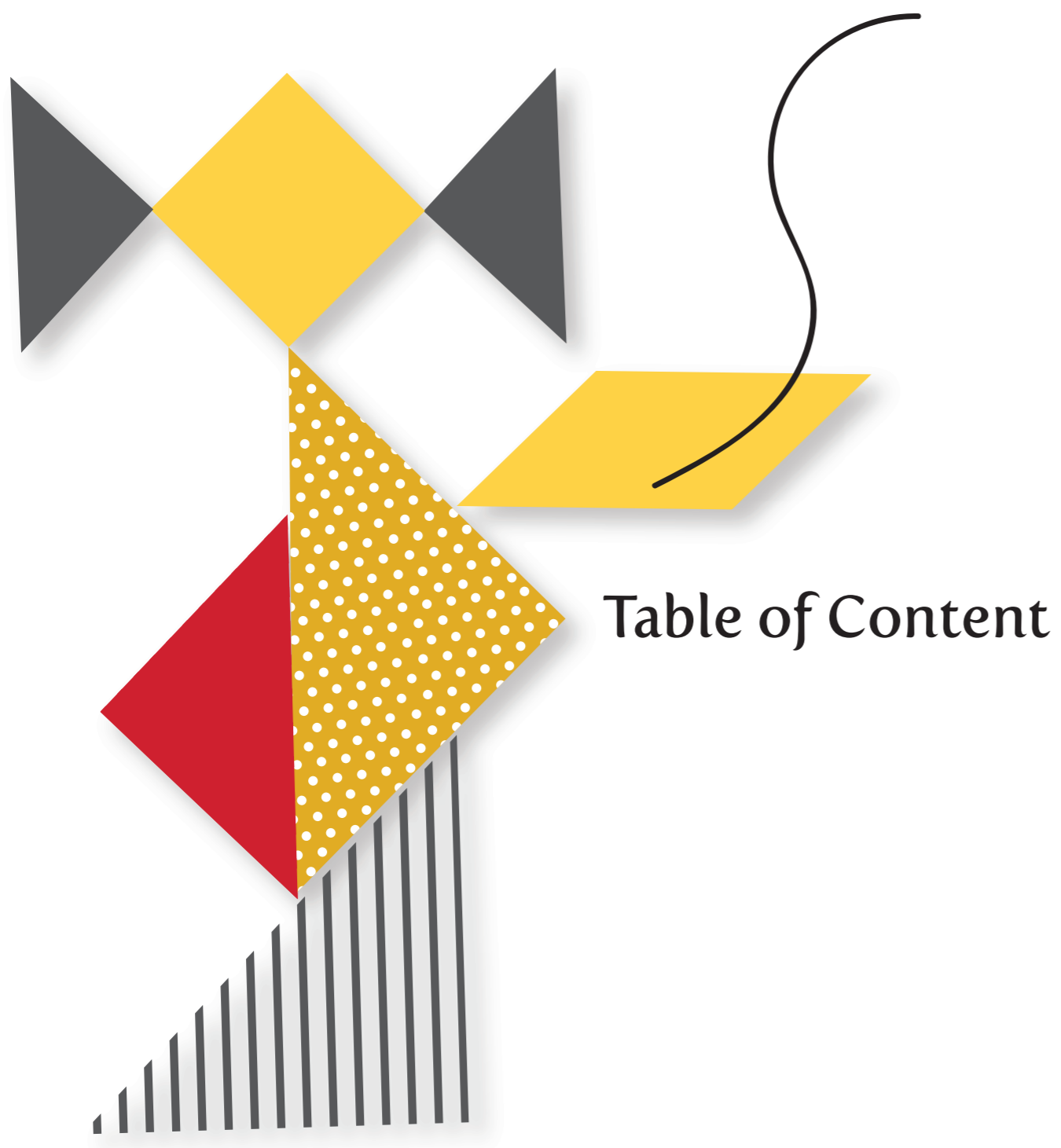


The ability to withstand adversity and bounce back, finds refuge in the word '**Resilience**'. A word that has found greater meaning in the last two years; a word that shaped the collective spirit of people around the world.

We have all been impacted in one way or another by the COVID-19 pandemic, leading us to readjust our lives and adapt to a changing reality.

The design concept for this Annual Report is depicted through a Tangram - a puzzle of seven pieces that rearranges itself to create different shapes. Being resilient means adapting to the changes around you and the Tangram theme represents this unwavering spirit. This Annual Report is an ode to those resilient individuals who adapted to the tough times and rose above challenges to emerge victorious.





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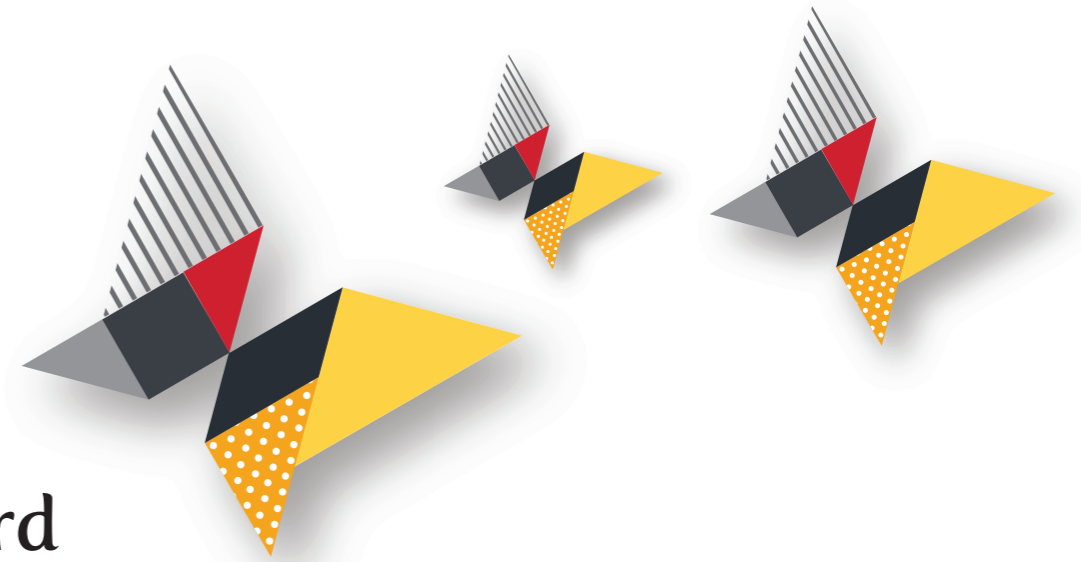
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## Foreword

Time and again, the children and youth of this country have shown us how grit and determination transcend the rigid fetters of one's socio-economic background. This time was no different, and yet it was, as we faced one of the toughest periods in history.

The COVID-19 pandemic disrupted lives in every corner of the world. Education was interrupted and pre-existing inequalities were widened. Despite the crisis, our projects played a catalytic role in adapting to the unprecedented challenges with hope and most importantly, resilience. Our commitment to empowering the nation's children and youth with education and supporting them to realize their dreams was stronger than ever. Our agility in an era of seismic change is represented in the Tangram design of this Annual Report.

While our children and youth were an inspiration during this difficult time, I would like to extend my appreciation to our partners and project teams for their tireless dedication. They were quick to adapt to innovative means of learning and digital formats to ensure that no student falls behind.

The K. C. Mahindra Education Trust was set up to empower the next generation, especially the less fortunate, to be independent and write their own fate. I am proud to say that even during the most testing times we did not deter from our purpose. Since inception, we have provided over 31,000 scholarships to deserving students, through Project Nanhi Kali we have educated over 500,000 girls and through the Mahindra Pride Schools and Classrooms we have skilled over 580,000 youth.

Penned with resilience, the following pages carry stories of hope and fortitude. A reminder for us at K. C. Mahindra Education Trust to continue treading forward, focusing our efforts in equipping the nation's youth to face the post-COVID world with conviction and courage.

**KESHUB MAHINDRA**  
**CHAIRMAN, K. C. MAHINDRA EDUCATION TRUST**  
**CHAIRMAN EMERITUS, MAHINDRA & MAHINDRA LTD**



## About K. C. Mahindra Education Trust





The K. C. Mahindra Education Trust (KCMET) was founded by the late K. C. Mahindra in the year 1953. KCMET acts as a catalyst for students so that they can pursue their dreams. Since inception, the Trust's education initiatives have made a difference in the lives of over 800,000 deserving and needy students through the provision of more than USD 119 million in the form of scholarships, livelihood training programmes, after school tuition support, and financial aid.

### OUR VISION

**To transform the lives of India's youth through education and empower them by providing financial assistance and recognition across all age groups and income strata.**



### OUR APPROACH

-  Enabling disadvantaged girls and youth to accelerate their educational journey.
-  Providing access to innovative digital tools to create a future-ready generation of girls.
-  Unleashing employability potential among youth, with a special focus on women.
-  Developing a supportive environment around students to bolster their confidence and self-esteem in a rapidly changing world.

# Namhi Kali

Where girls learn they matter

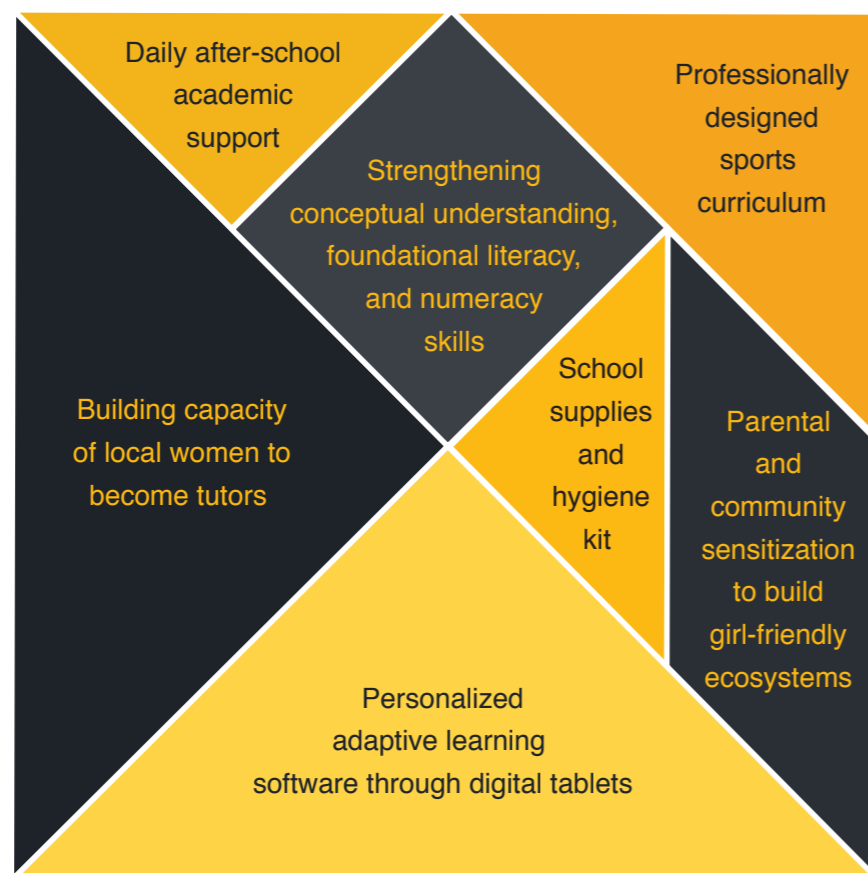
Leveraging  
technology for  
uninterrupted  
learning



# About Project Nanhi Kali

Anand Mahindra began Project Nanhi Kali in 1996 with the objective of providing quality education to underserved girls in India. Jointly managed by the K. C. Mahindra Education Trust and Naandi Foundation, the project has transformed the lives of over 500,000 Nanhi Kalis across 14 states. With the aim of helping girls complete schooling, the project provides them with comprehensive support from Class 1 to Class 10.

## Support provided:



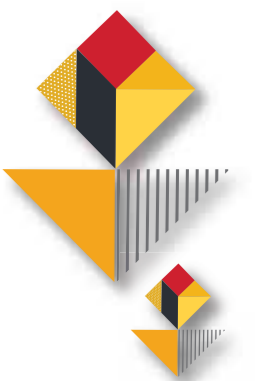
Aligned with UN Sustainable Development Goals 4 and 5 of Quality Education and Gender Equality, Project Nanhi Kali affirms that every girl is given the opportunity to learn and achieve her full potential.


# Ensuring continuity in learning during the COVID-19 pandemic


It has been seen in previous disasters like the COVID-19 pandemic, that during a crisis and its aftermath, girls are far more affected than boys. For instance, dropout rates amongst girls sees a dramatic significant increase, while boys are likely to get back to school post the disaster. Some girls may never return to school as they are forced to work, take up care giving responsibilities or marry early. <sup>[1]</sup>


The COVID-19 pandemic worsened pre-existing gender disparities in education, with school closures disproportionately impacting girls from vulnerable families. Additionally, with no means to connect digitally, education almost came to a standstill for many girls. This posed a threat to the years of progress made in the advancement of girl education.


## What we did



- 

Despite government school closures caused by the COVID-19 pandemic, the project ensured that girls continued to receive educational support through Academic Support Centres temporarily set-up in the communities, with due permissions from authorities and families of the girls. Stringent safety protocols were followed at each centre.
- 

The Nanhi Kali team worked with parents and community stakeholders to sensitize them on the importance of educating girls.
- 

The team also organized awareness drives on hygiene practices and COVID-19 prevention protocols for the community members.
- 

Project Nanhi Kali partnered with a leading EdTech organization, to provide girls with access to a personalized, adaptive learning software which is pre-loaded on digital tablets. The AI powered software matches instructions to the learning level of each girl, enabling her to learn with understanding and thereby, improve her learning outcomes.

For many girls, attending the Nanhi Kali Centres was the only consistent source of learning during the pandemic. These efforts not only helped in mitigating the heightened risk of girls dropping out of school due to COVID-19, but also in reducing learning losses caused by school closures.



## Reaching out

Project Nanhi Kali's interventions have resulted in the consistent improvement of learning outcomes amongst girls enrolled in the programme. Even during the most unprecedented times of COVID-19 Project Nanhi Kali's success has been evident through a change in the mindsets of parents and communities in favour of girls' education.

**500,000+**  
Girls supported since inception

### IMPACT IN 2021-22

- 1,85,759** Girls supported
- 7,049** Academic Support Centres
- 6,468** Trained women tutors
- 9** States across India



**INTERVENTION AREAS IN 2021-22**

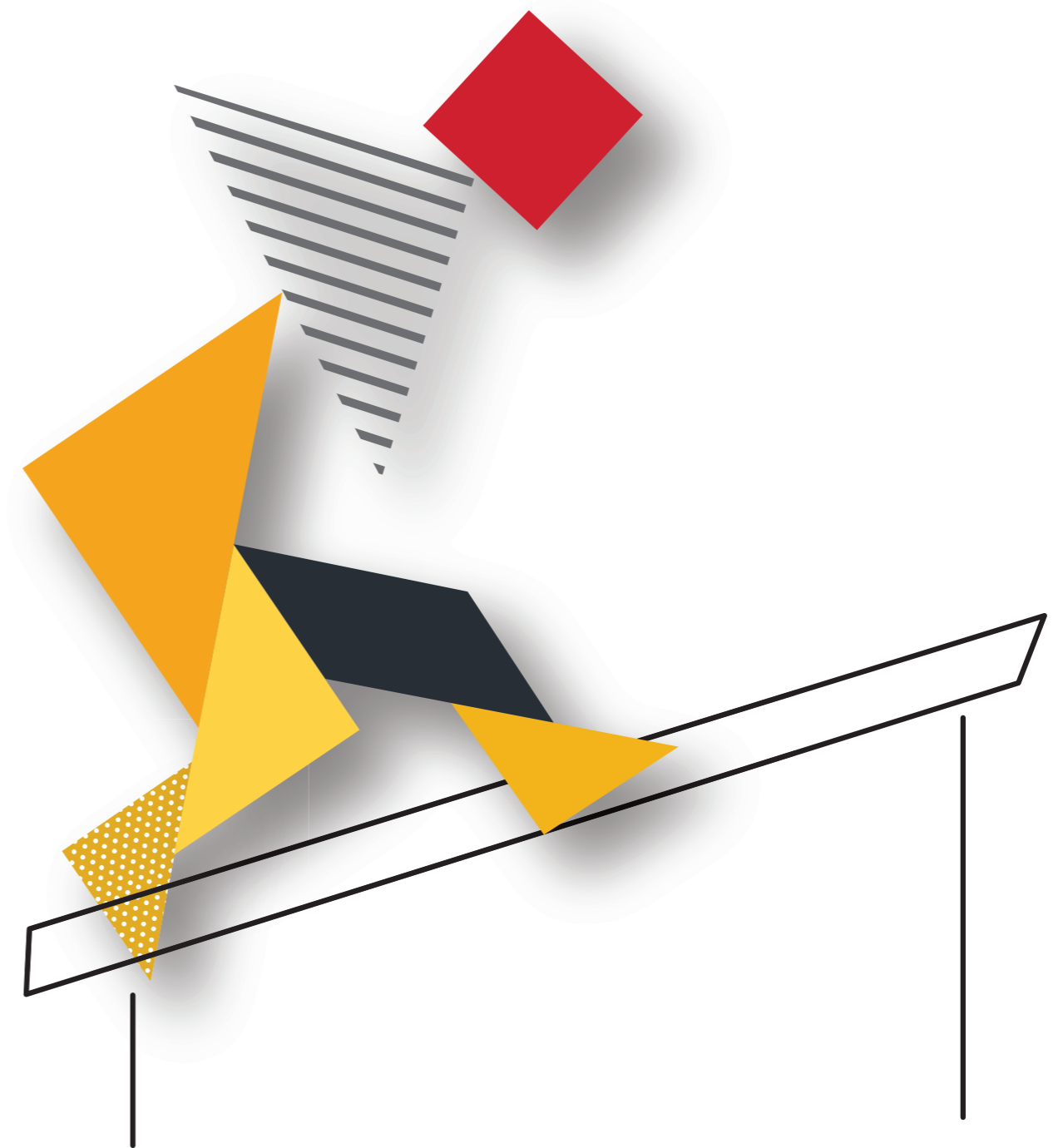


# Sports for life



The Nanhi Kali Sports for Life programme began in 2018 as a multi-sports grassroots programme for underserved girls throughout India; many of whom live in rural areas. The Nanhi Kalis participate in extracurricular activities including sports events every Saturday. Toofaan Games were introduced under Sports for Life in 2021 to motivate the girls to participate in sports and improve their strength and stamina. Village level Toofaan Games are conducted in all project locations and the selected students participate in the district, zonal and national level games.

The 2022 edition of the Toofaan Games was a roaring success, with over 150,000 girls participating in village, block, and district level qualifiers. The zonal events at Varanasi and Bharuch saw the best of the best take to the field, with the top 122 Nanhi Kali athletes coming together at the national games held in Hyderabad. From curriculum development to coaching and administration, the Toofaan Games was led by an all-woman team.



# Voices from the project



### RUTUJA AVCHAR - A NANHI KALI IN CLASS 9

*Because of Nanhi Kali I experienced digital learning for the first time. I like studying language on the tablet and solving the grammar exercises. Hearing the right pronunciation through the audio function while learning English has improved my pronunciation as well.*



### SWEETY SAROJ SINGH – A NANHI KALI IN CLASS 7

*In school we learnt on the black board but learning on the tablet at the Nanhi Kali centres and with the support of our didis has helped me learn new things. I like solving the worksheets on the tablet because then I understand how much I know about the subject. The worksheets are not easy, and they make us think.*



### MADHU JAISWAL – A NANHI KALI COMMUNITY ASSOCIATE

*Nanhi Kali's new EdTech platform has given me the confidence to teach better as well as understand how digital learning works. It helps me gauge the learning levels of the girls and I can accordingly solve their learning problems. The girls love it as they can see their progress themselves and improve on it.*



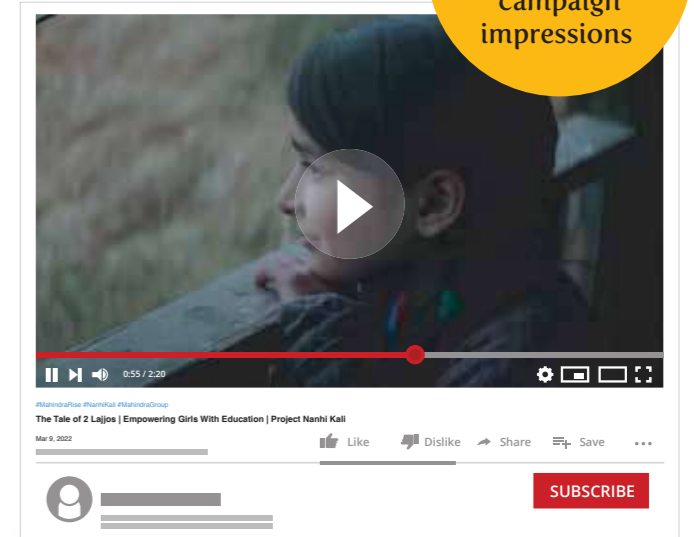
### SHATRUDHAN GUPTA – FATHER OF A NANHI KALI

*As schools remained closed during the pandemic, my daughter did not receive books from the school for a while. Nanhi Kali's Academic Support Centre ensured that my daughter continued to study and receive educational support. For the families in our community, this project has been a huge relief.*

# #EveryGirlMatters

**147 million+**  
campaign impressions

The #EveryGirlMatters campaign was launched online in March 2022. Accompanying the launch of the campaign was an informational film that evoked some powerful emotions, as a little girl's plight was shown through the perspective of a village buffalo. Across India many girls are still deprived of education. As a result, their confidence and self-worth take a huge beating. Nanhi Kali believes that education is not just a human right. It is a way for girls to feel human. The story, told through the eyes of a noble animal 'Lajjo' did just that. The film illustrated the importance of helping young women across India re-write their destinies.



**25 million+ views**  
received across platforms

**YouTube**  
**16.5 million+ views**

**f i t**  
**5.5 million+ views**

**Disney+ hotstar**  
**1.6 million+ views**

The video was shared by content publishers and celebrities like The Logical Indian, The Better India, The Quint, Sheroes, Taapsee Pannu, Atul Kasbekar, Dharmendra, Shivangi Joshi etc.

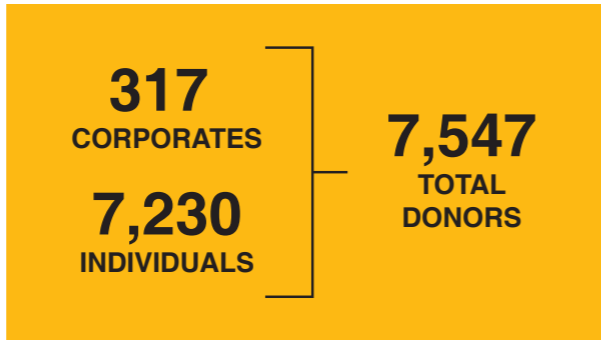
**5 lakh+ clicks**  
to the Nanhi Kali website during the campaign

**100% increase**  
in YouTube subscribers during the campaign duration

**50% more donations**  
received during the campaign period as compared to the previous month

# Partnerships in progress

- ▶ 3M INDIA LTD
- ▶ BRISTLECONE INDIA LTD
- ▶ CARE RATINGS LTD
- ▶ CIPLA FOUNDATION
- ▶ FANUC INDIA PVT LTD
- ▶ GOOLESTAN INVESTMENTS PVT LTD
- ▶ HINDUSTAN COLAS PVT LTD
- ▶ HINDUSTAN PETROLEUM CORPORATION LTD
- ▶ IDFC ASSET MANAGEMENT COMPANY LTD
- ▶ INDUS VALLEY PARTNERS (INDIA) PVT LTD
- ▶ INTERACTIVE BROKERS (INDIA) PVT LTD
- ▶ JONES LANG LASALLE PROPERTY CONSULTANTS (INDIA) PVT LTD
- ▶ KOTAK MAHINDRA BANK LTD
- ▶ MAHINDRA & MAHINDRA FINANCIAL SERVICES LTD
- ▶ MAHINDRA & MAHINDRA LTD
- ▶ MAHINDRA HEAVY ENGINES LTD
- ▶ MAHINDRA HOLIDAYS & RESORTS INDIA LTD
- ▶ MAHINDRA INSURANCE BROKERS LTD
- ▶ MAHINDRA INTERTRADE LTD
- ▶ MAHINDRA LIFESPACE DEVELOPERS LTD
- ▶ MAHINDRA LOGISTICS LTD
- ▶ MAHINDRA RURAL HOUSING FINANCE LTD
- ▶ MAHINDRA SUSTEN PVT LTD
- ▶ MAHINDRA VEHICLE MANUFACTURES LTD
- ▶ METRO BRANDS LTD
- ▶ OGILVY & MATHER PVT LTD
- ▶ PNB METLIFE INDIA INSURANCE COMPANY LTD
- ▶ PWC INDIA FOUNDATION
- ▶ SAINT-GOBAIN INDIA FOUNDATION
- ▶ SAP LABS INDIA PVT LTD
- ▶ SOCIETE GENERALE BANK
- ▶ SOCIETE GENERALE SECURITIES INDIA PVT LTD
- ▶ STANDARD CHARTERED BANK
- ▶ STANDARD CHARTERED CAPITAL LTD
- ▶ TATA AIG GENERAL INSURANCE COMPANY LTD
- ▶ TERADATA INDIA PVT LTD
- ▶ TITAN COMPANY LTD



# Success story



## PURSUING NEW HORIZONS

Born in a migrant tribal family, Sugna Bhuriya was always on the move. Though based in Ratlam district, Madhya Pradesh, her father, Amarsingh Bhuriya, would move the entire family to Gujarat for three months every year, to work in a clothing factory. This annual shuttling was the only way to ensure their survival. However, the frequent migration had a severe impact on Sugna's education. Like many families in her community, Sugna's family did not see the true value of educating girls consistently.

When Sugna was in Grade 3 at a local school in Ratlam, she was enrolled as a Nanhi Kali. The Nanhi Kali team counselled her parents on the benefits of sending their daughter to school regularly. The team established a relationship with Sugna's parents through constant dialogue. With time, Sugna's regular attendance in school led to immense progress in her studies. On seeing this, her parents were convinced that education was a way out of poverty. They agreed to have Sugna live with her grandparents when the family moved to Gujarat. This would ensure that Sugna had an uninterrupted academic year. Sugna was well-supported by her Nanhi Kali tutor during her parents' absence and performed exceedingly well in school.

Sugna recalls the efforts that the Nanhi Kali team took to persuade her parents. She says, ***"The project has helped a lot of girls like me access education, which otherwise was a distant dream in a tribal community like ours"***.

Sugna has been recently enrolled in the first year of college. She is also working as a Nanhi Kali tutor in her village, where she helps other girls like her overcome odds to pursue their education. Of her accomplishment, her father says, ***"I am extremely proud that Sugna is not only financially independent but also provides for the family. She is also a role model for the other girls in our village and an example of how education can make a difference in our lives"***.

**Mahindra**  
PRIDE

Overcoming  
challenges  
and  
creating  
opportunities



# About Mahindra Pride

Mahindra Pride was set up in 2007 with an aim to equip youth from socially and economically disadvantaged families with employable skills.

The programme runs two different interventions, **Mahindra Pride School** (for long-term courses) and **Mahindra Pride Classrooms** (for short-term courses) focusing on skills training. The Mahindra Pride School and Mahindra Pride Classrooms are aligned to the 'Skill India Mission' of the Government of India and support the UN Sustainable Development Goals.



# Mahindra Pride School

The Mahindra Pride School (MPS) is a unique 90-day livelihood training programme provided majorly in four domains of ITES, Retail, Hospitality and Auto sector. Along with training in industry-relevant skills, students also undergo training in life skills, spoken English and computer skills. This programme gives the youth an opportunity to break free from their socio-economic limitations and visualize a brighter future for themselves.

**45,420**  
Youth trained since inception

## IMPACT IN 2021-22

- 1,798** Youth trained
- 400+** Recruitment partners
- 100%** Placement
- 7** Schools across 5 states of Tamil Nadu, Telangana, Punjab, Uttar Pradesh and Maharashtra



## Success story

### SHOULDERING RESPONSIBILITY DURING THE PANDEMIC

Neha is from Bhanani Peth, Pune. She lives with her mother, younger brother, and her grandmother. Her mother is a single parent. Neha's father abandoned them when Neha was only 2 years old. Her mother is the sole bread-earner of the family. She works as a saleswoman in a garments shop and earns Rs. 10,000/- per month. The pandemic and the subsequent lockdown impacted her work as the shop was closed for several months. Neha realized that it was time for her to share some financial burden and support her mother. She heard about the Mahindra Pride School whilst studying in her final year of B. Com. She enrolled at the school and during the training acquired the necessary professional skills that would help her in her career. After the 3-month training, Neha was selected for an interview with Altruist Technologies Pvt. Ltd. and was offered a role as an Associate with a salary of Rs. 12,000/- per month. The training at Mahindra Pride School helped Neha face the professional world confidently. She now aims to be successful in her job and provide all the comforts to her family, especially her mother.

# Mahindra Pride Classrooms

The Mahindra Pride Classrooms (MPC) provide 40-1220 hours training to final year students studying in Government Colleges, ITIs and Polytechnic Institutes on spoken English, life skills, interview preparedness and digital literacy. The MPC model also engages a full-time placement coordinator who supports those wishing to start their careers.

**Job Utsavs** i.e., placement drives, are organised annually to bring together employers and the talent pool of MPC alumni to ensure that jobs are offered. Job Utsavs implement innovative techniques to match the right student to the right employer. Prior to each Job Utsav, there is a careful mapping of requirements to the available talent pool. This involves a series of engagements:

- ▶ Pre-placement counseling
- ▶ Student orientation
- ▶ Employee introduction
- ▶ Job role description
- ▶ Pre-screening
- ▶ Focused Placement Training (FPT)

**5.6 lakhs+**  
Youth trained since inception

## IMPACT IN 2021-22

<b>1,81,165</b>	Youth trained
<b>3,681</b>	Classrooms in ITI's, Polytechnics, Arts & Science Colleges
<b>19</b>	Job Utsavs (12 offline & 7 online) were conducted in 8 states - Haryana, Uttar Pradesh, West Bengal, Maharashtra, Andhra Pradesh, Telangana, Tamil Nadu, and Kerala

## Success story

### FACING THE WORLD WITH CONFIDENCE AND COURAGE

Sreena's father works as a daily wage employee and her mother is a housewife. She has had a stammer since childhood due to which she was low on confidence. This was exacerbated as she was often bullied and taunted at school. She felt lonely and powerless especially since the world today is quick and fast-paced. The MPC training programme transformed Sreena. She made new friends during the training who encouraged her to do well. During a mock interview she appeared confident and poised. She spoke convincingly despite her stammering and maintained eye contact while speaking. Sreena herself was amazed at how much she had grown and how well she emerged from her lonely existence post the training. She now says that she is prepared to take on any challenge that may come her way.





## Adapting to the unprecedented COVID-19 crises

The COVID-19 pandemic caused a disproportionately negative impact on India's youth. They faced disruption in education due to schools and colleges being shut. Moreover, as they did not have the means to access high speed internet, the digital divide was exacerbated. To add to their woes, COVID-19 led to many layoffs and the unemployment crisis became worse. The pandemic thus hampered India's ability to capitalise on its youth.

## What We Did



- ✓ Online seminars were organized with colleges. Schools and ITI's were contacted for student acquisition. Reference activity with students through Facebook, Instagram and WhatsApp also helped in student enrollment.
- ✓ Tailored online lesson plans were created to ensure that no prospective student's learning experience was halted. Students were pre-instructed about online meeting platforms.
- ✓ Students were offered a reimbursement for mobile data to reduce the financial burden on parents. Additionally, classes were divided into two batches so students could attend them at their convenience. The team was available 24x7 to address concerns and offer guidance to the students.
- ✓ Since in-centre training was not possible online guest lectures were organized with experts that helped students get practical knowledge of work operations.
- ✓ Once the lockdown restrictions were lifted, students were invited to attend in-centre trainings, exposure visits and practical classes. Parents were counselled and assured that all essential COVID-19 protocols and social distancing norms would be maintained.
- ✓ Virtual and in-centre job drives were conducted in full-swing, with the placement team in constant touch with employers. The placement team took their efforts a notch higher, scouting for jobs in the local areas to ensure students found employment in locations that suited them.

# Mahindra SCHOLARSHIP



Higher learning  
to build a  
**future-ready**  
generation





# About Mahindra Scholarships

Since 1953, the K. C. Mahindra Education Trust has been making a difference to the lives of thousands of economically disadvantaged students by offering them a variety of scholarships and financial support, in recognition of their academic excellence. The Trust has provided more than USD 119 million in the form of grants and scholarships till date. The Trust also grants interest-free loan scholarships to deserving students to pursue postgraduate studies abroad, enabling them to break free from their socio-economic constraints and dream big.

In the view of the global pandemic, the scholarship selection process was taken online wherever possible, with the remaining shortlisted on the basis of their applications. The Trust ensured that deserving students received the best opportunities to study in India and abroad.

## K. C. Mahindra Scholarship for Postgraduate Studies Abroad:

For meritorious students who wish to pursue postgraduate studies at reputed foreign universities.

## Mahindra All India Talent Scholarship:

For students from low-income families who wish to pursue a job-oriented diploma course at a recognised government polytechnic in India.

## K. C. Mahindra UWC Scholarship:

For deserving students aged 16-18 years who wish to study at the Mahindra United World College.

## Mahindra Finance Scholarship for Undergraduate and Postgraduate Studies:

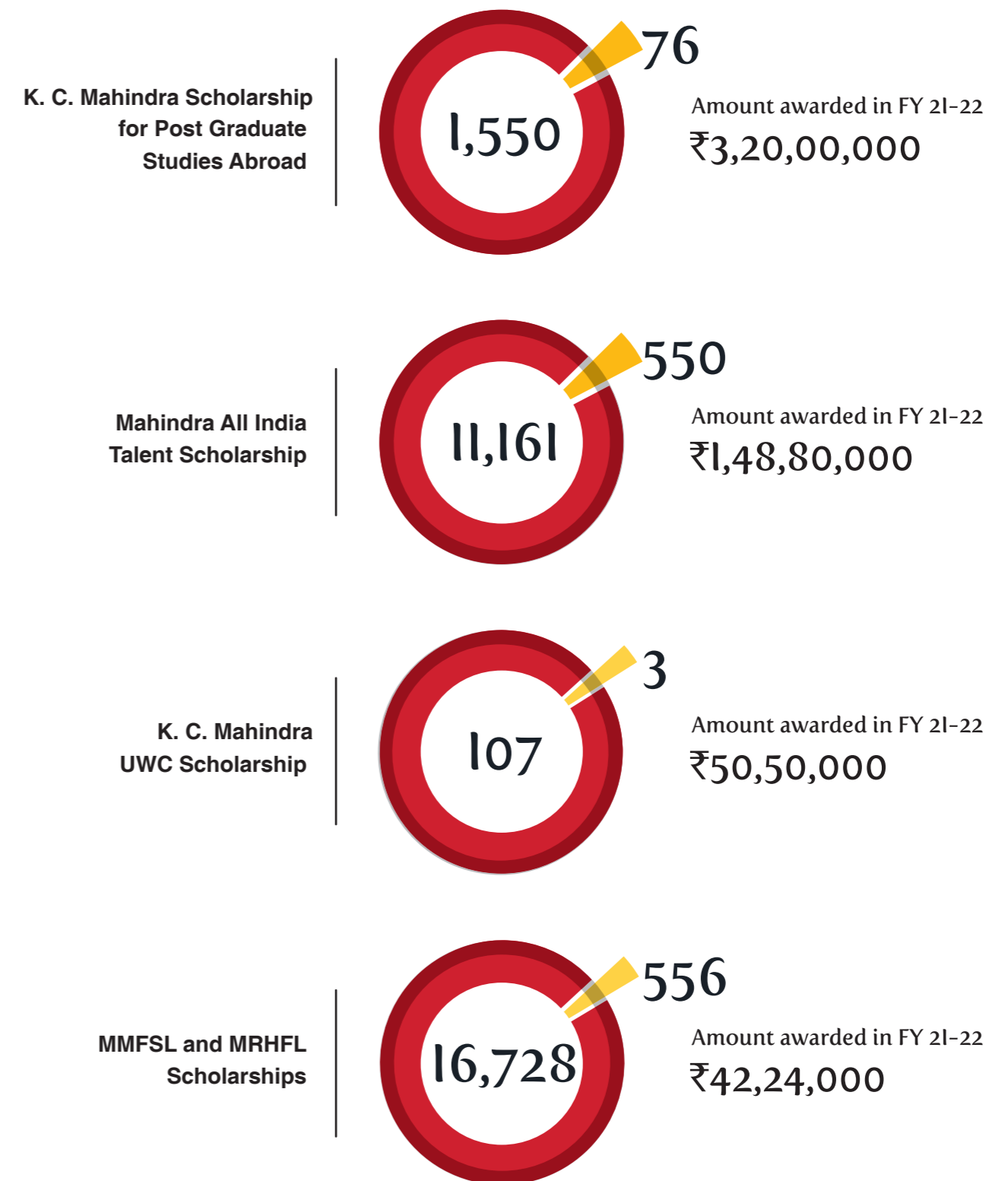
For meritorious students from financially weak backgrounds who wish to complete their undergraduate and postgraduate studies.

## Mahindra Search for Talent Scholarship:

To reward young students for excellence in academics.

## IMPACT IN 2021-22

■ Total scholarships since inception ■ Total scholarships in FY 21-22





## Success story

### ENVISIONING A BRIGHTER FUTURE

When Devika was four years old, her mother abandoned the family, never to return home. A few years later Devika's father suffered a heart attack and passed away. Since then, Devika, her elder brother, and elder sister have been each other's support system. Devika's siblings are married and have families of their own. However, they take care of Devika who lives with her brother currently and his family. Devika's brother is a taxi driver. He is very supportive of Devika's education and encourages her to study further. There have been times when he has had no money due to which Devika was unable to pay her fees. Her brother however always managed to arrange for the money from his friends, who are also very supportive, just to ensure Devika can continue her education without any hassles.

Devika scored 88% in Class 12. She was one of the students who was awarded the Mahindra All India Talent Scholarship in 2021. The scholarship helped her enrol for a Diploma course in Modern Office Practices (MOP) at the Government Polytechnic for Women in Chandigarh. She is simultaneously pursuing a Bachelors in Arts as well. Post this she wants to pursue a Bachelors in Education. A hardworking and smart young girl, Devika hopes to get a good, well-paying Government job or work as a teacher. She wants to do well in life so that she can make her sister proud and support her brother as they have always supported her education dreams and ambitions.



# FINANCIAL REVIEW



# Financial review 2020-21

The K.C. Mahindra Education Trust's Corpus at the financial year-end 2020-21 was Rs. 3,151.74 Lakhs.

## Income & Expenditure:

Total receipts received during the year 2020-21 amounted to Rs. 11,430.94 Lakhs (This includes M & M Group CSR donations of Rs. 6,030.81 lakhs (Rs. 3,913.81 Lakhs for Nanhi Kali and Rs. 2,117.00 Lakhs for other objects) and repayment of loan scholarship of Rs. 174.43 lakhs), compared with Rs. 11,220.57 Lakhs in 2019-20. (This includes M & M Group CSR donations of Rs. 6,378.40 lakhs (Rs. 3,927.40 Lakhs for Nanhi Kali and Rs. 2,451.00 Lakhs for other objects) and repayment of loan scholarship of Rs. 153.16 lakhs). Income from investments totalled Rs. 809.16 lakhs in 2020-21.

## Receipt and Payment Account for the year ended on 31<sup>st</sup> March, 2021

(₹Lakhs)

PARTICULARS	FY 21 (AUDITED)	FY 20 (AUDITED)
<b>Receipt</b>		
Donations	10,447.35	10,229.06
Interest	809.16	838.35
Repayment of Loan Scholarships	174.43	153.16
<b>Total</b>	<b>11,430.94</b>	<b>11,220.57</b>
<b>Payment</b>		
Project Nanhi Kali	8,787.21	5,323.73
Mahindra Pride School	1,900.00	2,115.00
Support to Mahindra Schools	331.15	45.91
Mahindra All India Talent Scholarship	125.05	165.95
Mahindra Truck and Bus Scholarship	53.80	57.40
Mahindra Finance Scholarship	46.60	70.83
K C Mahindra UWC Scholarship	47.50	52.50
MRHFL Scholarship	-	40.00
Vinita Wanchoo Excellence Award	0.80	0.75
Honour Scholarship to Students	0.30	0.80
KCMET CRS Scholarship	-	0.48
Loan Scholarships disbursed	152.00	248.00
<b>Payments on the Objects of the Trust</b>	<b>11,444.41</b>	<b>8,121.35</b>
Administration and General Expenses	3.78	12.79
<b>Total Payments</b>	<b>11,448.19</b>	<b>8,134.14</b>

Expenditure on total program activities amounted to Rs. 11,448.19 Lakhs which includes general establishment expenditure of Rs. 3.78 Lakhs.

## Income and Expenditure Account for the year ended on 31<sup>st</sup> March, 2021

(₹Lakhs)

PARTICULARS	FY 21 (AUDITED)	FY 20 (AUDITED)
<b>Income</b>		
Donations and transfer from earmarked fund - Nanhi Kali	11,368.05	8,278.60
Interest	809.16	838.35
<b>Total</b>	<b>12,177.21</b>	<b>9,116.95</b>
<b>Expenditure</b>		
Expenditure on the Objects of the Trust	11,292.41	7,873.35
Loan Scholarships written off	-	4.10
Administration and General Expenses	3.78	12.79
<b>Total</b>	<b>11,296.19</b>	<b>7,890.24</b>
<b>Surplus for the year</b>	<b>881.02</b>	<b>1,226.71</b>
<b>Surplus brought forward</b>	<b>8,972.97</b>	<b>7,746.26</b>
<b>Surplus carried forward</b>	<b>9,853.99</b>	<b>8,972.97</b>

## For K. C. Mahindra Education Trust

Mr. Keshub Mahindra, Trustee | Mr. Anand Mahindra, Trustee | Mr. Bharat Doshi, Trustee  
Mrs. Uma Malhotra, Trustee | Mrs. Leena Labroo, Trustee | Mrs. Anuradha Mahindra, Trustee  
Ms. Sheetal Mehta, Trustee and Executive Director

## Balance Sheet as at 31<sup>st</sup> March, 2021

(₹Lakhs)

PARTICULARS	FY 21 (AUDITED)	FY 20 (AUDITED)
<b>Liabilities</b>		
Corpus Fund	3,151.74	3,151.74
Other earmarked fund - Nanhi Kali	2,293.85	3,214.55
Excess of income over expenditure	9,853.99	8,972.97
<b>Total</b>	<b>15,299.58</b>	<b>15,339.26</b>
<b>Assets</b>		
Investments	5,924.40	5,325.91
<b>Current Assets, Loans and Advances</b>		
Cash and Bank Balance	4,118.79	1,369.46
Short term investments	4,319.76	7,727.01
Loan Scholarships	801.14	823.57
Other advances	135.49	93.31
<b>Total</b>	<b>15,299.58</b>	<b>15,339.26</b>

For B S R & Co. LLP  
CA Nirav Patel, Partner

# Financial review 2021-22

The K.C. Mahindra Education Trust's Corpus at the financial year-end 2021-22 was Rs. 3,151.74 Lakhs.

## Income & Expenditure:

Total receipts received during the year 2021-22 amounted to Rs. 7,214.96 Lakhs (This includes M & M Group CSR donations of Rs. 3,193.15 lakhs (Rs. 581.20 Lakhs for Nanhi Kali and Rs. 2,611.95 Lakhs for other objects) and repayment of loan scholarship of Rs. 185.69 lakhs), compared with Rs. 11,430.94 Lakhs in 2020-21 (This includes M & M Group CSR donations of Rs. 6,030.81 lakhs (Rs. 3,913.81 Lakhs for Nanhi Kali and Rs. 2,117.00 Lakhs for other objects) and repayment of loan scholarship of Rs. 174.43 lakhs). Income from investments totalled Rs. 662.44 lakhs in 2021-22.

## Receipt and Payment Account for the year ended on 31<sup>st</sup> March, 2022

(₹Lakhs)

PARTICULARS	FY 22 (AUDITED)	FY 21 (AUDITED)
<b>Receipt</b>		
Donations	6,366.83	10,447.35
Interest	662.44	809.16
Repayment of Loan Scholarships	185.69	174.43
<b>Total</b>	<b>7,214.96</b>	<b>11,430.94</b>
<b>Payment</b>		
Project Nanhi Kali	9,766.79	8,787.21
Mahindra Pride School	2,400.00	1,900.00
Support to Mahindra Schools	100.50	331.15
Mahindra All India Talent Scholarship	148.80	125.05
Mahindra Truck and Bus Scholarship	-	53.80
Mahindra Finance Scholarship	42.24	46.60
K C Mahindra UWC Scholarship	50.50	47.50
Vinita Wanchoo Excellence Award	4.00	0.80
Honour Scholarship to Students	1.05	0.30
Loan Scholarships disbursed	320.00	152.00
<b>Payments on the Objects of the Trust</b>	<b>12,833.88</b>	<b>11,444.41</b>
Administration and General Expenses	2.07	3.78
<b>Total Payments</b>	<b>12,835.95</b>	<b>11,448.19</b>

Expenditure on total program activities amounted to Rs. 12,835.95 Lakhs which includes general establishment expenditure of Rs. 2.07 Lakhs.

## Income and Expenditure Account for the year ended on 31<sup>st</sup> March, 2022

(₹Lakhs)

PARTICULARS	FY 22 (AUDITED)	FY 21 (AUDITED)
<b>Income</b>		
Donations and transfer from earmarked fund - Nanhi Kali	8,296.20	11,368.05
Interest	662.44	809.16
<b>Total</b>	<b>8,958.64</b>	<b>12,177.21</b>
<b>Expenditure</b>		
Expenditure on the Objects of the Trust	12,513.88	11,292.41
Administration and General Expenses	2.07	3.78
<b>Total</b>	<b>12,515.95</b>	<b>11,296.19</b>
<b>Surplus for the year</b>	<b>3,557.31</b>	<b>881.02</b>
<b>Surplus brought forward</b>	<b>9,853.99</b>	<b>8,972.97</b>
<b>Surplus carried forward</b>	<b>6,296.68</b>	<b>9,853.99</b>

## For K. C. Mahindra Education Trust

Mr. Keshub Mahindra, Trustee | Mr. Anand Mahindra, Trustee | Mr. Bharat Doshi, Trustee  
Mrs. Uma Malhotra, Trustee | Mrs. Leena Labroo, Trustee | Mrs. Anuradha Mahindra, Trustee  
Ms. Sheetal Mehta, Trustee and Executive Director

## Balance Sheet as at 31<sup>st</sup> March, 2022

(₹Lakhs)

PARTICULARS	FY 22 (AUDITED)	FY 21 (AUDITED)
<b>Liabilities</b>		
Corpus Fund	3,151.74	3,151.74
Other earmarked fund - Nanhi Kali	364.48	2,293.85
Excess of income over expenditure	6,296.68	9,853.99
<b>Total</b>	<b>9,812.90</b>	<b>15,299.58</b>
<b>Assets</b>		
Investments	6,123.91	5,924.40
<b>Current Assets, Loans and Advances</b>		
Cash and Bank Balance	631.30	4,118.79
Short term investments	1,929.83	4,319.76
Loan Scholarships	935.45	801.14
Other advances	192.41	135.49
<b>Total</b>	<b>9,812.90</b>	<b>15,299.58</b>

For B S R & Co. LLP  
CA Nirav Patel, Partner



## Board of Trustees

### **KESHUB MAHINDRA**

Chairman Emeritus,  
Mahindra & Mahindra Limited

### **ANAND MAHINDRA**

Chairman,  
Mahindra Group

### **ANURADHA MAHINDRA**

Homemaker

### **BHARAT DOSHI**

Chairman,  
Mahindra Intertrade Ltd.

### **LEENA LABROO**

Partner,  
Niana

### **UMA MALHOTRA**

Trustee,  
Karo Trust

### **SHEETAL MEHTA**

Executive Director,  
K. C. Mahindra Education Trust  
Senior Vice President,  
Corporate Social Responsibility,  
Mahindra Group



### **COLLABORATORS OF CHANGE – NAANDI FOUNDATION**

Project Nanhi Kali is jointly managed by K. C. Mahindra Education Trust and Naandi Foundation. The Foundation is also the implementing partner for Mahindra Pride School. Their support has been instrumental in making K. C. Mahindra Education Trust's accomplishments possible.



## Futureword

A child without education is like a bird without wings says a Tibetan proverb. To me that sums up the purpose of the K. C. Mahindra Education Trust. To give children wings – doing as much as we can, for as many as we can, in the best way we can.

The task is gargantuan. Our young people need educational encouragement and support at every level. Whether it is ensuring that every girl child goes to school or enabling every young person we train with the skills to secure a good job or encouraging our best brains to seek out the riches that the world's great Universities have to offer, our efforts are directed at maximising impact. This report gives an idea of what that impact has been so far – but a vast ocean of unserved need still lies before us.

The post pandemic world of education is going to be very different from what went before. We, at the KCMET, will have to introspect and innovate to use these sweeping changes to best advantage. How do we use the great advances in technology to bring quality education to underserved and disenfranchised communities of children? What will be the vocational skills we need to impart in a world where AI and chatbots are going to curtail traditional mass livelihoods? Do we have to send brilliant young people to Harvard, or can we bring Harvard to their doorsteps, and serve a larger number? In a world which is so largely based on electricity and the internet, is it part of our remit to strengthen this infrastructure before we pursue more lofty ideals? The answers to these, and other such questions will dictate our future path.

Whatever path we choose, we will always endeavour to be the wind beneath the wings of India's youth.

**ANAND MAHINDRA**  
TRUSTEE, K. C. MAHINDRA EDUCATION TRUST  
CHAIRMAN, MAHINDRA GROUP





TOOFAN GAMES

CYCLE POLO ASSN

Mary Kom



Champion

Weightlifting

World Champion

Asian Champion

Commonwealth Champion

Asian Games Champion

World Cup Champion

World Championships Champion

World Championships Champion

World Championships Champion

World Championships Champion

PR906

MU781

CR801

VI807





**mahindra** *Rise*

**K.C.MAHINDRA**  
E D U C A T I O N T R U S T

K.C. MAHINDRA EDUCATION TRUST, CECIL COURT, NEAR REGAL CINEMA,  
MAHAKAVI BHUSHAN MARG, MUMBAI 400001.

+91 22 68975500 | WWW.KCMET.ORG