



# Annual Report

2022-2023

# The Growth Path

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# CHANCELLOR'S MESSAGE

The world is transforming and at a pace never witnessed before. We are in a constant state of flux, of evolution. Every day, a new challenge presents itself in front of us and we, individually and collectively, need to find solutions to these. The age of today is defined by change and the next generation of learners needs to gear up fast to combat these challenges with solutions.

In the world of Krea, the learning journey is steeped in the interwoven, one step beyond the interdisciplinary, led by a unique pedagogy that delves into addressing unanswered queries. We also understand that a robust research environment is conducive to a better educational experience and in line, the Krea faculty continue to contribute to research efforts throughout their tenures, while we also borrow from IFMR's rich legacy of research and education. Students at a very early stage of learning are encouraged to participate and contribute to research of their interest, alongside their academic sojourns.

And as we do this, we are also constantly evolving. There is a need to recalibrate our approach to learning, through the lens of socio-economic transformations, ecological and demographic changes, and also the digital revolution. At Krea, the co-creation of the academic journey, is done through diversity of perspectives and firmness in our ideologies of inclusiveness and equity. Year on year we stay true to our belief in these pillars that steers our mission to prepare humanity for an



**N VAGHUL**

unpredictable world. Many of the learners at Krea are first generation graduates and it is embedded in our vision to make top quality university education accessible to learners from all across the socio-economic strata, our attempt is to bridge the divide and open up minds through knowledge.

This Annual Report sheds light on the multiple initiatives and accomplishments of the Krea community through the year, weaving through the vibrant Krea tapestry.



# VICE-CHANCELLOR'S MESSAGE

When the idea of Krea University took birth, it was with the aim to build a safe space, to learn, and to grow. It was to be a space where ideas could be debated, where learning would be an immersive experience, where young minds would be empowered to step into a world that is uncharted, and unpredictable. Year after year, we have been evolving and growing, in tandem with the demands of a rapidly changing world.

This year and the upcoming one, there is much news to be excited about and challenges to look forward to, with an aim to grow and transform. I am pleased to share that at the time this report is being penned, we graduated a record number of students this year. We witnessed the second batch of the undergraduate school, the School of Interwoven Arts and Sciences (SIAS) graduate, along with the MBA and PhD scholars of the IFMR Graduate School of Business (GSB) step into a new phase of their lives into a world full of promises and hopes.

At the same time we have also recruited the largest cohort of undergraduates this academic year, with the aim to not just bring the numbers but bring the right numbers. From sports to academia, our students have showcased their commitment, tenacity, and prowess through their engagements outside the classroom.

Our unique mission to prepare humanity for an unpredictable world is embedded in the concept of interwovenness. Krea is at the forefront of development, of transcending porous boundaries, of building programmes that go beyond multidisciplinary and equip young mind to navigate complex problems. An opportunity where students choose their disciplines, to fit their aptitude and taste, guided by the fine calibre of the faculty, who challenge them to extend the boundaries of knowledge, and go beyond conventional wisdom.



**PROFESSOR NIRMALA RAO**

We also continue forging ahead in the field of pivotal research, along with our research centres and the exceptional work done by our faculty members, each of them moving the goalpost with each of their projects. The placement season saw very promising results and so did the higher education pathways chosen by placement students, Krea graduates are moving on to global institutions that are leaders in their respective fields of study. At Krea, our growth plan is ambitious, and it has led to the introduction of various new programmes, a massive plan for the development of infrastructure, constant emphasis on holistic well-being and initiatives in line with the same.

And like I always say, the institution is only as good as their people or students. And I am glad how students at Krea go beyond their passion for the subject of their choice, with a shared purpose for human rights and to fight injustice and challenge and change the world we inhabit.



# KREA: OF GROWTH AND TRANSFORMATION

As the complexities and challenges in the space of higher education evolve, so does Krea University's attempt to fuel transformation for an education that is future-fit. The rapidly changing world seeks life skills that are adaptable to change, the learning journey at Krea is catalytic to self-discovery; growth accentuates the purpose of the learner graduating into a leader and steers positive impact for the community and society at large.

With coherent allocation of resources and a strategic set of decisions and actions, the leadership at Krea along with the able support of the Krea community has set up goals, and trajectories which will be implemented through innovative solutions, which also can cope with the limitations of a changing environment and deal with abrupt changes. From pedagogical improvements, infrastructure additions, enhancement of well-being initiatives, expansion of the academic offerings, many more curated partnerships, and a more robust and firmer long-term plan, we are set on a path that affirms our shared vision to prepare humanity for an unpredictable world. A vision that inspires learning and enables the students to dream, and then transform these dreams into building muscle for change, for a resilient future.

Many eminent leaders joined the Governing Council and Board of Management at Krea University, including Lakshmi Narayanan, D Sundaram, S Mahalingam, Vidya Venckatesan, Prof Raghu Sundaram, Kalpana Morparia, Ashwin Bajaj, Roxana Daver and Balaji Srinivasan.

The academic year witnessed many a news, including the Convocation of the first batch of the undergraduate school, and at the time of writing

this report, the second cohort had also graduated and moved on to promising opportunities. The academic year also saw the inauguration of the 5 year Integrated BBA+MBA programme, additions to our existing PhD programme at IFMR GSB, a brand new PhD programme at SIAS, and multiple additions to the executive education programme bouquet found their way into the University's offerings. IFMR GSB also unveiled the alumni portal crafted especially for IFMR GSB alumnus, spanning over 20+ batches.

Prof Sivakumar Srinivasan was appointed the Dean of Research at Krea University and Prof Bishnu N Mohapatra assumed charge as the Director of Moturi Satyanarayana Centre for Advanced Study in Humanities and Social Sciences at Krea. Dr Sumitra Ranganathan was appointed the Divisional Chair of Literature and the Arts at SIAS, while Dr John Mathew and Dr Guha Dharmarajan were appointed Divisional Chairs of Humanities & Social Sciences and Sciences, respectively. Professor Prithvi Datta took on the responsibilities of Associate Dean of SIAS. At the time of writing this report, the Divisional Chairs had completed their terms and Dr Panchali Ray had been appointed Associate Dean (Academic) and Dr Kalyan Chakravarty to the role of Associate Dean (Students).

There are 127 full time faculty members across both the schools currently at Krea University with 38 at IFMR GSB and 90 at SIAS.

Many events, achievements, activities and milestones were achieved over the course of the year. Through the report, we will communicate both the larger picture and the smaller but impactful vignettes that punctuated the Krea story in the year gone by.



# KREA, AT A GLANCE

Instituted by global practice leaders in academia, industry and arts, Krea is a global university that believes in creating an empowered generation of thinkers. As pioneers of Interwoven Learning, we introduce students to a unique and rigorous learning process supported by a curriculum that interweaves a tapestry of creativity, experiential learning, liberal education, and quantitative research through carefully curated undergraduate courses in Liberal Arts and Sciences and postgraduate courses in management education.

The world faces tremendous challenges today and Krea aims to prepare a new generation of leaders who can address these problems that permeate the social, economic and ecological spectrums. Krea believes that solutions transcend disciplines and answers can't be sought by working in silos. This year, we continued the resolute commitment to our mission and re-affirmed our values.







## Values

Krea University's core values are ethics, excellence, inclusivity and accountability.

Every decision and action we take each day must, without exception, be ethical and transparent, strive towards extraordinary standards of excellence, celebrate diversity and inclusivity, and represent the most efficient and accountable use of scarce resources.



## Mission

**Krea University's mission is to help humanity prepare for an unpredictable world.**

We do this by developing a view of the future through rigorous and interdisciplinary research and education that continuously feeds the design of Interwoven Learning. In doing so, we enable high potential individuals to learn to create positive, catalytic impact ethically.

## DNA

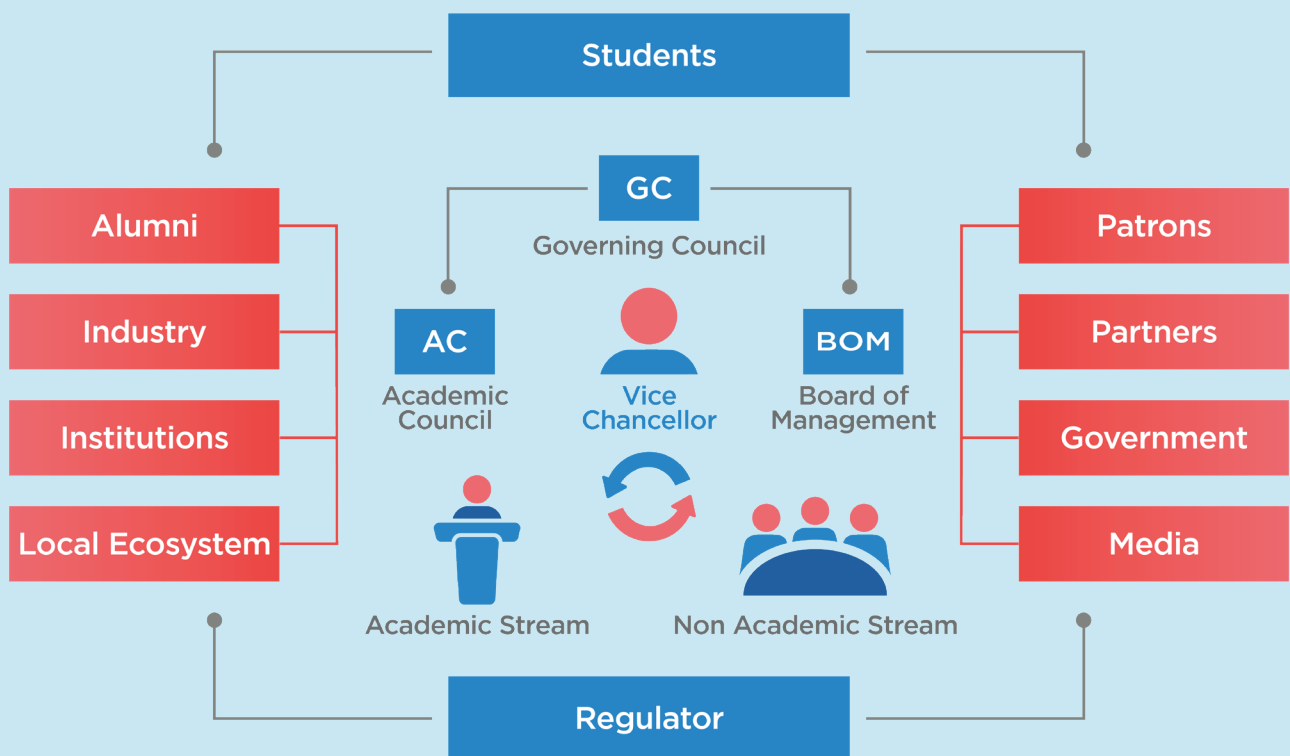
**Innovation is our DNA.**

Interwoven Learning brings together thought with action, arts with sciences and ultimately, connects our learnings from the past with our preparedness for the future. In a world shaped by the evolving balance between humans, machines and the environment, Interwoven Learning is a journey, not a destination; and hence the need to constantly innovate.



# Governance

The Governing Council, the Board of Management, and Academic Council form the apex governance framework at Krea.





# SCHOOLS AND CENTRES AT KREA

Krea University currently houses two Schools and provides strategic oversight to Research Centres.



The **School of Interwoven Arts and Sciences (SIAS)**, currently offers an undergraduate programme in the form of a 4-year BA (Honours) & BSc (Honours) degrees, with an option to exit in the third year with a BA or BSc Degree. Starting the academic year 2023-24, the school will also offer a new PhD Programme.



The **IFMR Graduate School of Business (IFMR GSB)** offers full-time and part-time MBA programmes, a 5 year Integrated BBA+MBA programme, a full-time PhD programme, as well as both open and customised management development programmes.

The Research Centers work closely with international agencies, governments, policy makers and academicians in the areas of financial inclusion, direct benefit transfers, MSMEs, gender participation in the workforce, health and infrastructure.



**Leveraging Evidence for Access and Development (LEAD)** focuses on action-oriented research and strategic engagement with a diverse group of stakeholders to create impact through capabilities in research, monitoring & evaluation, and fostering technical capacity. LEAD has enabled the setting up of two initiatives that engage in high quality and sophisticated research and policy development in India- IWWAGE on women's economic empowerment and Catalyst AIC on digital financial inclusion. This has been elaborated further in latter sections of this report.



**Abdul Latif Jameel Poverty Action Lab (J-PAL)** South Asia's focus is to improve the effectiveness of poverty programmes in South Asia by providing policy makers with clear scientific results that help shape successful policies to combat poverty. Much of Nobel laureates Abhijit Banerjee and Esther Duflo's work on randomised control trials for shaping policy in India was done at J-PAL South Asia.



The **Moturi Satyanarayana Centre for Advanced Study in the Humanities and Social Sciences** is a Centre of excellence for advanced research across the humanities and social sciences through a range of interdisciplinary projects. It serves as a hub for independent and collaborative post-doctoral research and provides an environment that stimulates the spirit of active intellectual enquiry and ethical reflection through critical analysis and empirical studies.



**Inclusion Economics India (IEI)** works in close collaboration with Yale's Economic Growth Center to understand how policy can promote inclusive, accountable economies and societies.



**Centre for Digital Financial Inclusion (CDFI)** focuses on reducing inequities in financial access and services using technology. Over the years, CDFI has developed innovations to execute large scale multi-stakeholder projects to promote access to basic financial services, accelerate benefits transfer and promote access to affordable credit.



The **Sapien Labs Centre for the Human Brain and Mind** is a collaboration between Sapien Labs and Krea University with an aim to pursue research and learning related to the human brain and mind. It also intends to build a globally distributed infrastructure for large-scale, real-time data acquisition and insights as well as development of interventions and tools that can become scalable products and services embedded in the world to move the needle.



**Water, Environment, Land and Livelihoods (WELL) Labs** is an environmental research and innovation centre to address issues related to land degradation, rural livelihoods and water management.

# GOVERNING COUNCIL



**N Vaghul**  
Chancellor & Member



**Prof Nirmala Rao**  
Vice-Chancellor & Member



**Kapil Viswanathan**  
Member



**Anu Aga**  
Member



**Dr Vishakha N. Desai**  
Member



**Esther Duflo**  
Member



**Dr John W. Etchemendy**  
Member



**Sajjan Jindal**  
Member



**Anand Mahindra**  
Member



**Rajiv Memani**  
Member



**Aditya Mittal**  
Member



**P. R. Venketrama Raja**  
Member



**Dr Raghuram G. Rajan**  
Member



**C. Srinivasa Raju**  
Member



**S Ramadorai**  
Member



**R. Seshasayee**  
Member



**Kiran Mazumdar-Shaw**  
Member



**Dr Tara Thiagarajan**  
Member



**D Sundaram**  
Member



**S Mahalingam**  
Member



**Lakshmi Narayanan**  
Member



**Dr Vidya Vencatesan**  
Member



**Raghu Sundaram**  
Member



**Kalpana Morparia**  
Member



# ACADEMIC COUNCIL



**Prof Nirmala Rao**  
Chair



**Prof S Sivakumar**  
Member



**Prof Balasubramanian G**  
Member



**Dr Guha Dharmarajan**  
Member



**Dr John Mathew**  
Member



**Prof Kalidindi N  
Satyanarayana**  
Member



**Prof Lakshmi Kumar**  
Member



**Dr Panchali Ray**  
Member



**Dr Rishi Vyas**  
Member



**Sharon Buteau**  
Member



**Dr Sumitra Ranganathan**  
Member



**Prof Vijayalakshmi C**  
Member

# BOARD OF MANAGEMENT



**Prof Nirmala Rao**  
Chair



**Dr Meenakshi Gopinath**  
Member



**Paula Mariwala**  
Member



**Rajeev Mecheri**  
Advisor



**S. Sundara Rajan**  
Registrar, Member



**Prof Lakshmi Kumar**  
Member



**Dr Prithvi Datta Chandra Shobhi**  
Member



**Ashwin Bajaj**  
Member



**Roxana Daver**  
Member



**Dr Balaji Srinivasan**  
Member



**R Ganesh**  
Member

## Leading the way

Krea has been and continues to be led by visionaries who are flag bearers of our mission to re-imaging education. As the academic year began, Prof S. Sivakumar held the responsibilities of Officiating Vice-Chancellor of Krea University.

Krea's rigorous search for the next Vice-Chancellor also saw fruition as distinguished academic administrator and political scientist, Prof Nirmala Rao, was announced as Krea University's next Vice-Chancellor, with a vision to steer the university's mission forward, building on its strong foundations of ethics, innovation, excellence, inclusivity and accountability.

# UNIVERSITY STATUS

Krea University has been enacted by the Legislature of the State of Andhra Pradesh as per The Andhra Pradesh Private Universities (Establishment and Regulation) (Amendment) Act, 2018 vide the gazette notification published on April 30, 2018. Krea University is listed on the UGC website under State Private Universities.

Krea University is recognised by UGC and authorised to confer degrees as decided by the faculty of the University.

IFMR Society is the sponsoring body of the University

and is registered as a non-for-profit organisation and has wide experience in education and research.

Krea University is registered under 10(23C) (vi) and 80G of the income Tax Act 1961. Donations to Krea University are eligible for a tax rebate of 50% under 80 (G) certification.

Krea is compliant with the latest amendment to the CSR Policy in February 2021. As per the revised mandate, a CSR-1 registration number has been obtained from the Ministry of Corporate Affairs. Krea's SRN number is T15709405.





# Academics

Preparing Future Ready Young Leaders

Embedded in the DNA of Krea University, Interwoven Learning brings together thought with action, arts with sciences and ultimately, connects our learnings from the past with our preparedness for the future. In a world shaped by the evolving balance between humans, machines and the environment, Interwoven Learning is a journey, not a destination; and hence the need to constantly innovate.

Interwoven Learning is a holistic approach to education, based on a set of guiding principles that are seen as essential for a transformative and cutting-edge college experience. A deep engagement with the interwoven philosophy and approach through teaching, learning, research, and life prepares students for the challenges the future holds, helping them unpack a complex and intricate tapestry of relationships among humans, machines, and nature in ways that will transform the world.



# WHERE IT ALL BEGINS

At Krea University, the Orientation week is a week filled with a lot of activities that help the new students get familiar with their batchmates, seniors, faculty and staff, as well as get important and practical information pertaining to all aspects of campus life. The orientation programme is interactive, welcoming and fun, aimed at creating an atmosphere of acceptance while keeping empathy, awareness and sensitisation as its core focus.

## IFMR GSB Orientation Week

Parambh 2022, the Orientation programme for the incoming MBA Class of 2024, was held at the Sri City Campus by IFMR GSB, Krea University. This event was special also because it marked the return of the orientation programme to an on-campus event after two long years marred by the pandemic. Parambh 2022 was held between 6-8 July and was packed with engaging sessions, industry interactions, discussions and presentations with Krea leadership, faculty, staff, students, and alumni. The orientation sessions are designed to help students prepare for the upcoming challenges and jumpstart their new educational journey with zest and joy. This year, the University welcomed 178 students from across 22 states of India. Industry stalwart, Ranganath N Krishna, Independent Director and Consultant and former Managing Director of Grundfos Pumps India Pvt. Ltd was the Chief Guest on Day one of Parambh 2022. The second day of Parambh 2022 had Distinguished IFMR GSB Alumni, Shyam Arumugam, Managing Director of Industrial & Logistics Services at Colliers, India speaking to the new cohort.

## SIAS Orientation Week

Suite Life of 25, the Orientation programme for the incoming batch of undergraduate students of the School of Interwoven Arts and Sciences (SIAS) took place between August 24 and 28 2022. Inaugurated by our Vice Chancellor Prof Nirmala Rao who was also the special guest of honour, Suite Life 2025 was a fun and engaging interaction between peers, seniors and faculty members. The activities and games organized by the Student Orientation volunteers quickly eased the students into comfortable groups, easing conversation and demonstrating an ethos of community building.

The programming for the Orientation was so dynamic that it blended curricular and extra-curricular elements seamlessly. Take for instance the creative introductions to the Physics, Chemistry and Biology laboratories by the science faculty and students on one hand and the three day “Let’s Krea together” cultural bonanza on the other. The latter brought on stage our own dynamic, Professor Anil and his drummer for a soulful demonstration of the power of music. “Let’s Krea together” also included dance performances from Dwarions Dance Crew and a special performance by the classical contemporary band, Staccato! The orientation culminated with Krea Nite, a special evening which showcased the talents of our new cohort of students.

The essence of these Orientation programs was to provide the newcomers with the requisite information on academics, administration, placements, inclusive learning, IT support and residential life at Krea. By involving fun sessions led by Student Council and various clubs, the orientation ensured that newcomers had the Opportunity to explore the campus as well get familiar with each other and their new environment.





# CURRICULUM AND COURSES

## IFMR GSB

Since its inception in 1970, IFMR has been at the forefront of research and teaching in various areas of Management and Business. IFMR GSB, Krea University provides a vibrant intellectual foundation of theory, knowledge, skills and perspectives to its students.

Enriched by the unique Interwoven Learning approach of Krea University, IFMR GSB focuses on endowing students with critical, abstractive, analytical, quantitative, integrative and ethical thinking.

IFMR has been recognised as a Scientific and Industrial Research Organization (SIRO) by the Department of Scientific and Industrial Research, Ministry of Science and Technology, Government of India.

## Academic Programmes at IFMR GSB

The IFMR Graduate School of Business (IFMR GSB) offers full-time and part-time MBA programmes, a full-time PhD programme, as well as both open and customised management development programmes. From the academic year 2023-24, IFMR GSB has also

launched a brand new 5 year Integrated BBA+MBA programme for fresh out of school management aspirants.

## Full-time MBA Programme

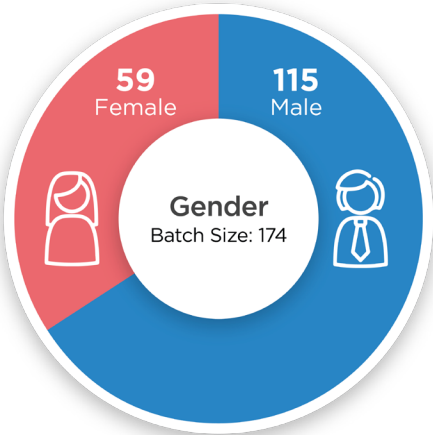
The IFMR GSB first-year curriculum includes courses that inter-weave skills across management disciplines. Students learn about the challenges facing an organisation in the real world and develop skills to effectively manage them. These interwoven courses are co-taught by faculty members from multiple disciplines, as well as industry experts. Ethics, Communications, Design Thinking, and Capstone Simulation are offered under the interwoven curriculum.

Core courses in the first year build the foundation in Business Management while the electives in the second-year offer domain expertise.

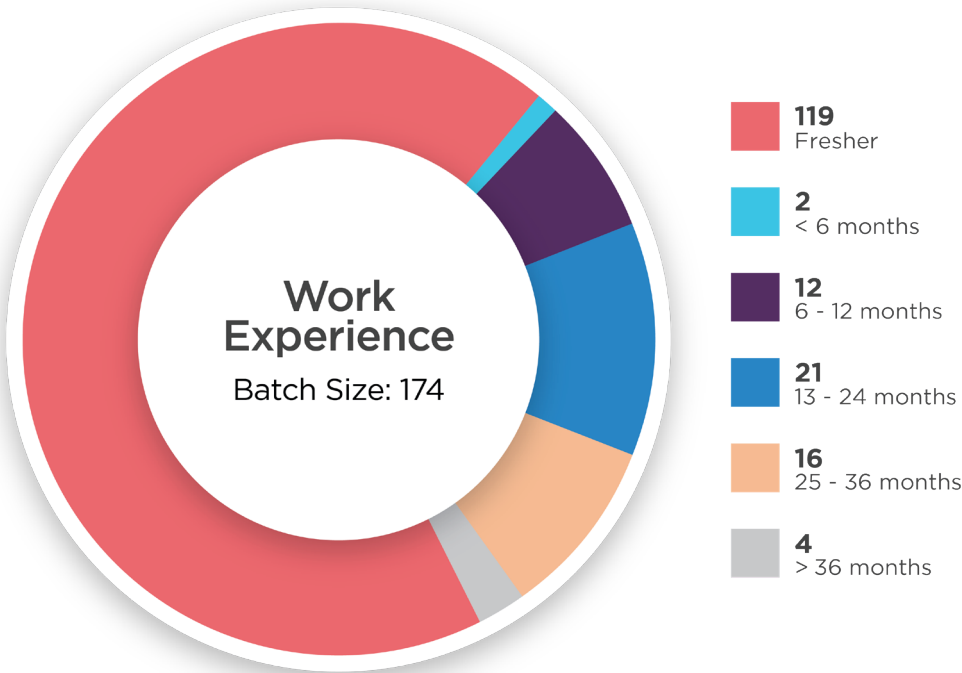
The MBA programme had a total enrolment of 358 students across the first and second years of study during 2021-22. There were 184 students in the 2021-23 and 174 students in the 2022-24 cohort.



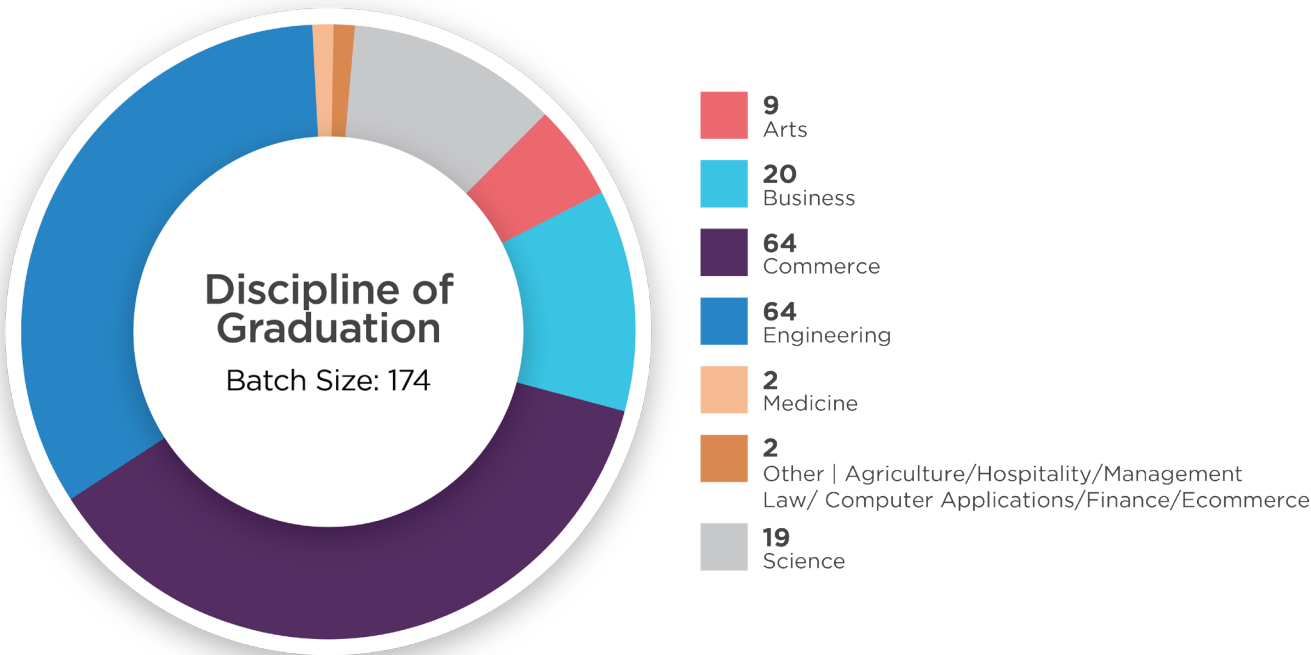




Work Experience

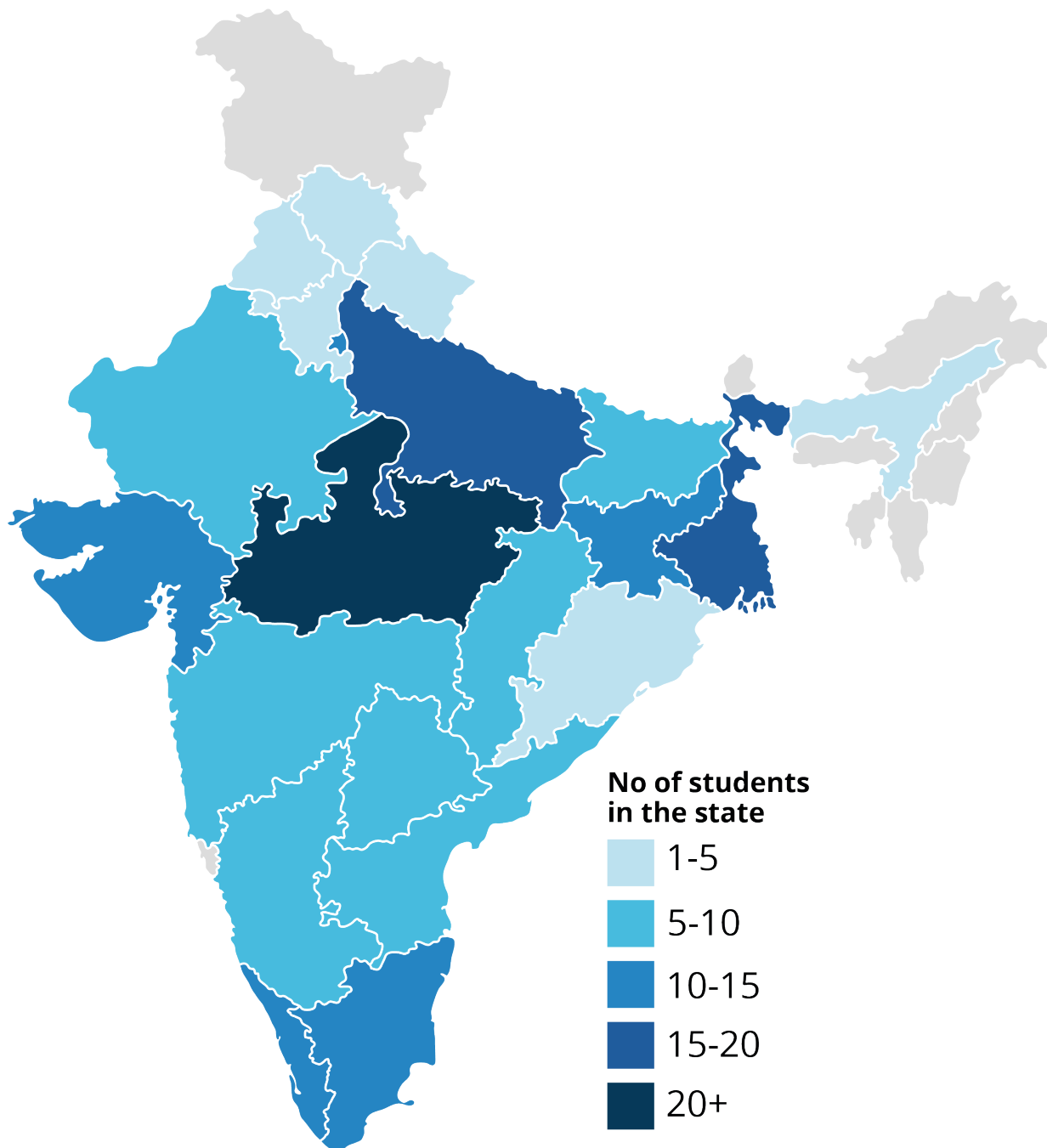


Discipline of graduation



## IFMR GSB Cohort Profile (MBA 2022-24)

### Geographical Representation



State	MBA 2022-24
ANDAMAN AND NICOBAR	0
ANDHRA PRADESH	6
ASSAM	3
BIHAR	10
CHANDIGARH	1
CHHATTISGARH	6
DELHI	13
GUJARAT	3
HARYANA	4
HIMACHAL PRADESH	0
JHARKHAND	12
KARNATAKA	5

KERALA	4
MADHYA PRADESH	16
MAHARASHTRA	23
ODISHA	4
PUDUCHERRY	0
PUNJAB	4
RAJASTHAN	7
TAMIL NADU	8
TELANGANA	8
UTTAR PRADESH	17
UTTARAKHAND	1
WEST BENGAL	19
<b>Total</b>	<b>174</b>

## New Courses introduced in the MBA Programme, AY 2021-22

Across 7 areas: 25 core courses, 56 electives were offered. The new elective courses offered are given below:

S.no	Course Area	Course Title
1	OB & HR	Human Behaviour in Organizations
2	OB & HR	Emotional Intelligence
3	Economics	Global Economy and Business
4	OB & HR	Industrial Relations
5	Finance	Advanced Risk Modelling
6	DS & IS	Responsible Artificial Intelligence
7	Economics	Topics in Development Economics





# IFMR GSB PhD Programme

The Institute for Financial Management and Research (IFMR) was established in 1970 and has an impressive and long record of contributing to the expansion and enrichment of the knowledge base in the financial services industry. In 1982, IFMR became an approved research institution to conduct research leading to award of PhD by the University of Madras. Initially, the PhD degree was in the area of Finance and then since 2014 in the area of Management

In 2018, IFMR was re-christened as IFMR Graduate School of Business (IFMR GSB) and integrated within the newly formed Krea University under the IFMR Society. IFMR GSB offers MBA and PhD programmes under Krea University from 2018. This mission has been ably supported by faculty with exceptional research credentials and IFMR GSB strives to provide a stimulating research environment to its research students. IFMR GSB endeavours to be an institution that contributes in the space of higher education by training students who then go on to become thought leaders and teachers themselves

IFMR GSB offers a research programme leading to the award of the degree of Doctor of Philosophy (PhD). The PhD programme combines rigorous coursework and a flexible curriculum with in-depth research requirements while staying true to the Krea vision of interwoven learning, ethical values, critical thinking and interdisciplinary education. The University now offers the PhD programme to full-time and external students.

Full-time students are supported with full-time tuition waiver and stipend for four years. Extension up to one year may be granted if required. External candidates are required to complete the first term on campus in residency, and return to campus for End-of-Year 1 Examination and Comprehensive Examination, proposal, synopsis, and thesis defense, as well as consultation with Dissertation Supervisor

## Areas of Specialisation

Students are admitted to the PhD programme, and in due course have the option of choosing from the following area(s) of specialisation

- Data Science & Information Systems
- Economics
- Finance, Accounting & Quantitative Finance
- Marketing
- Operations
- Organisational Behaviour & Human Resources
- Strategic Management

## PhD scholars

Batch	Female	Male	Grand Total
Batch 2017	1	0	1
Batch 2018	3	1	4
Batch 2019	2	4	6
Batch 2020	0	2	2
Batch 2021	0	1	1
Batch 2022	2	1	3
<b>Grand Total</b>	<b>8</b>	<b>9</b>	<b>17</b>

## New Course introduced in PhD Programme AY 2022-23

S.No	Course Area	Course Title
1	Economics	Topics in Development Economics



## List of students graduating in July 2023:

Batch	No. of Students	Thesis title
<b>University of Madras</b>		
PhD batch 2014	1	1. Aishwarya K: Environment, Social and Governance (ESG) Disclosure and firm performance: An Empirical Analysis of Indian Companies.
PhD batch 2015	5	1. George Varghese: Empirical essays on nonlinear dynamics in primary crude oil benchmarks  2. Kunal Saha: Long memory and Anti-Persistence in Exchange Traded Funds and Underlying Indices: An Analytical Study  3. Mukta P Kanvinde: Testing Market Efficiency: A Random Walk Approach  4. Aishwarya Thomas: Essays on International Spillovers of Monetary Policy  5. Gourab Chakraborty: Measurement of Extreme Market Risks: An Empirical Analysis Across Asset Classes and Financial Markets.
PhD batch 2016	2	1. Blessy Augustine: Empirical Essays on Debt  2. Ann Mary Jose: A Study on Spatial Inequalities and Policy Responses in India
<b>Krea University</b>		
PhD batch 2017	1	1. Surabhi Somya: Growth of the Telecommunication Industry: A Case Study of India



# EXECUTIVE EDUCATION AT IFMR GSB

## TRANSFORMING PROFESSIONAL INTO FUTURE-READY LEADERS

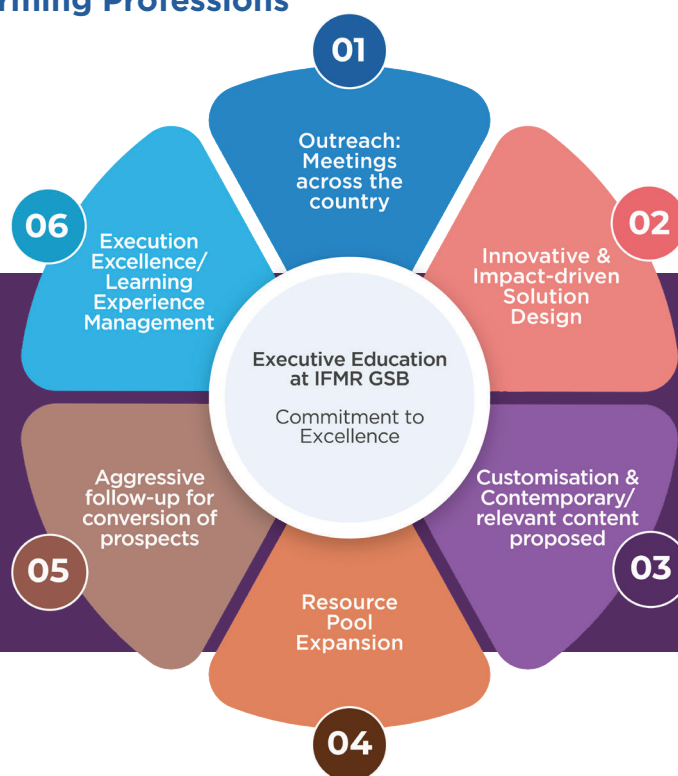
### Transforming Professionals into future-ready leaders

Executive Education at IFMR GSB Transforming Professions into Future-Ready Leaders

**Krea Exec Ed: Focused Action**

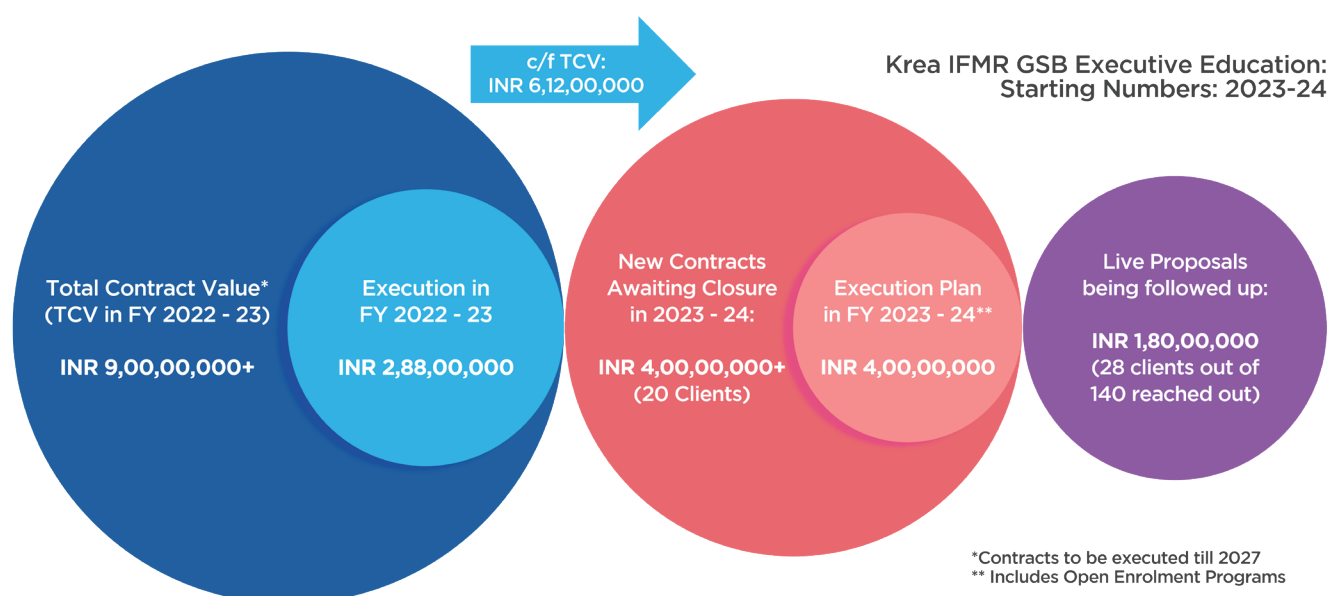
Commitment to Excellence

- **Impact**
- **Development**
- **Growth**



**Krea IFMR GSB Executive Education:**

Starting Numbers: 2023-24





## Krea IFMR GSB Executive Education:

### New Clients and Programs 2022-23

Client	Programme	Intake	Program Synopsis
BorgWarner	Financial Acumen	25 participants	A two-day certification program conducted for the C-1 Manufacturing Leaders of BorgWarner to enhance their financial acumen, covering financial statement analysis, cost management, working capital management and capital budgeting
FCRDF (NBFC Association)	NBFC Functional Program	13 participants	A 30-hour program spread over 12 weeks offering the NBFC concepts including regulatory frameworks, lending process, risk management and new technologies
Mondelez	First Time Leaders Program	25 participants	A two-day leadership program delivered at the Krea Campus for the shop floor executives who are in charge of their shifts, and are groomed to grow as the first-line leaders in the plant.
EMRI	Emergency Management Service Leadership	50 participants	Krea University has engaged with Emergency Management and Research Institute to offer Leadership Training for the National and State leaders
ThemePro	Training on Banking	12 participants	60 hours induction and functional training on 'Overview of Lending' designed and conducted for lateral and new hires and executives. Program included the Lending business ecosystem, processes, risk management and NPA management.

Client	Programme	Intake	Program Synopsis
Open Enrolment	Fintech Certification	Program is being marketed for commencement in 2023-24 Q1. Intake planned: 25-30	40-hour, 3 months, live online program offering in-depth understanding of the Fintech business ecosystem by providing current knowledge and immersion into the Finance and Technology
Open Enrolment	Blockchain Certification	Program is being marketed for commencement in 2023-24 Q1. Intake planned: 25-30	40-hour, 3 months, live online program offering in-depth understanding of the Fintech business ecosystem by providing current knowledge and immersion into the Finance and Technology

Consortium Program	Manufacturing Excellence	20 participants from the Industry: Program has been presented to Manufacturing organisations such as Shibaura, BorgWarner, Hyundai et al, and the first cohort to be launched in 2023-24	11 month cutting-edge programme on advanced manufacturing practices including Industry 4.0.
JV - L&T Edutech	Finance for Students	Asynchronous public offering	A 45 hour, virtual elearning module on finance concepts for the students and working executives.

## Krea IFMR GSB Executive Education:

### New Corporate Tie-ups

Corporate	Programme	Intake	Program Synopsis
Bosch Limited*	MBA program	30 participants per batch	Inhouse 3-year MBA for Bosch employees with classes at Krea University as well as Bosch premises
The Chennai Angels*	Training for Directors on Boards of Investee companies	7 batches of 15 directors per batch	This program trains Directors of Angel Investee companies on their roles and responsibilities, frameworks and essential competencies for being effective
Larsen & Toubro Corporate*	Ascent 2	50 participants - two cohorts	Ascent 2 is a tailored Leadership Development program for Tier-2 leaders with over 15 years of experience across L&T businesses, designed on L&T competencies
Sundaram Finance*	Finance and Fintech for Zonal Managers	25 participants	Program to enhance strategic perspectives, financial acumen and fintech practices of senior leaders
FCRDF (NBFC Association)	NBFC Functional Program	13 participants	Multiple batches of the NBFC functional training programs planned
Mondelez (Cadbury's)	First Time Leaders Program	25 participants	Tied up for multiple batches for the first time leaders programs
EMRI	Emergency Management Service Leadership	50 participants	Similar leadership Programs at State levels envisaged with Krea participation.
ThemePro	Training on Banking	12 participants	Lending immersion for Inductees as well as employees with repeat batches planned
BorgWarner	1.Financial Acumen and 2.Supply Chain	25 participants	Financial Acumen for Manufacturing Leaders program executed. Supply Chain program on the anvil.

\* Execution in 2023-24

## Krea IFMR GSB Executive Education:

### Current Clients (existing) and Programs 2022-23

Client	Programme	Description
L&T Construction	MBA	Three running cohorts of the customised 3-year MBA program with multiple specialisations
L&T Construction	EDP	Multiple batches of Executive Development programs offered to mid level executives across L&T business verticals
TAFE	Management Tools	Executive Development Programs to enhance financial acumen offered for multiple functional cohorts such as Sales and Marketing and Operations teams
WayCool Foods	LEAP: Emerging Leaders Program	A multi residency, impact-driven high potential first level leadership program offered for identified high potential front line executives with competency development and action learning
Shibaura Machine India	MDP	Residency-based Managerial Development Programs for experienced managers (5 days, residential)
Shibaura Machine India	SDP	Supervisory development for the Supervisors (5 days, residential)
Shibaura	EDP	Executive Development Programs for the first level executives (5 day, residential)

## Krea IFMR GSB EMBA:

### L&T eMBA cohorts: Student Distribution

	MBA L&T 2022-25	MBA L&T 2021-24	MBA L&T 2020-23
Specialisation	Number of Students	Number of Students	Number of Students
Finance	30	36	29
OB & HR	2	4	7
Operations	5	2	5
Total No of Students	37	42	41





# SCHOOL OF INTERWOVEN ARTS AND SCIENCES (SIAS)

The School of Interwoven Arts and Sciences (SIAS) offers a distinctive undergraduate curriculum in the Humanities, Social Sciences, Literature, Arts and Sciences, taught by distinguished faculty from some of the world's finest academic institutions. The academic programme emphasises the guiding principles of Interwoven Learning, a multi-directional approach to knowledge that encourages creativity, critical thinking, communication, contemplation, cross-disciplinary approaches, real-world implementation, and the ability to negotiate unanswered questions.

The School offers 4 year BA (Honours) and BSc (Honours) degree programmes with an option to exit in the third year with a BA or BSc. The programme provides both breadth and depth, helping students navigate information and synthesise knowledge as they grapple with real-world problems. Krea University is preparing leaders with a sense of purpose, societal consciousness and ethics; ready for higher education, corporates, not-for-profit, Government and entrepreneurship.

The learning experience at SIAS is designed to allow the students to build their academic choices through a strong foundation year followed by deep diving into subjects through Majors and Minors. Majors at Krea are writing intensive, interdisciplinary, and research based. The curriculum focuses on ethics and the historicity of different ideas, concepts, practices, and provides immersive experiences, as students develop awareness of data analytics and the impact of rapidly evolving technologies on disciplines and communities.

Krea's mission is to foster a sense of curiosity and intellectual adventure among students, necessary for the development of their capacity for creative and critical thinking. All majors and minors are housed in the Division of Humanities and Social Sciences, Division of Literature and Arts, and Division of Sciences.

In their first year of undergraduation, students have to complete eleven Core and Skill courses. Core Courses give students the necessary broad-based exposure to a range of subjects and helps them discover their true



passion and interest, giving them the opportunity to identify the major that most excites them and best suits their career and life interests. Skill courses complement the Core Courses, teaching specific, marketable skills that are relevant and useful to the student's education and career path.

The first-year core and skill courses offered are as follows:

## Core Courses

1. Literature & Arts
2. Mathematical Reasoning
3. Social Analysis and Historical Immersion
4. Scientific Reasoning
5. Philosophical Perspectives Across Cultures
6. Creative Expression

## Skill Courses

1. Writing & Oral Communication
2. Introduction to Topics in Computer Science
3. Data Analytics
4. Design Thinking
5. Ethics

Students choose a major in their second year after they complete the eleven Core and Skills course requirements in the first year. The chosen elective courses allow a student to explore the curriculum, make connections between disciplines, and develop new academic interests over time. Such a combination of breadth and depth prepares each student for what he or she wishes to pursue post Krea University.





## The majors and minors currently offered are as follows:

### 12 Majors



Economics



Psychology



Computer Science



Biological Sciences



History



Environmental Studies



Politics



Mathematics



Literature



Social Studies



Physics



Chemistry

### 15 Minors



Global Arts



Philosophy



Business Studies

or any of the 12 Majors, taken as Minors

### 4 Joint Majors



Politics



History



Economics



Environmental Studies



Physics and Chemistry, and Literature and Arts.

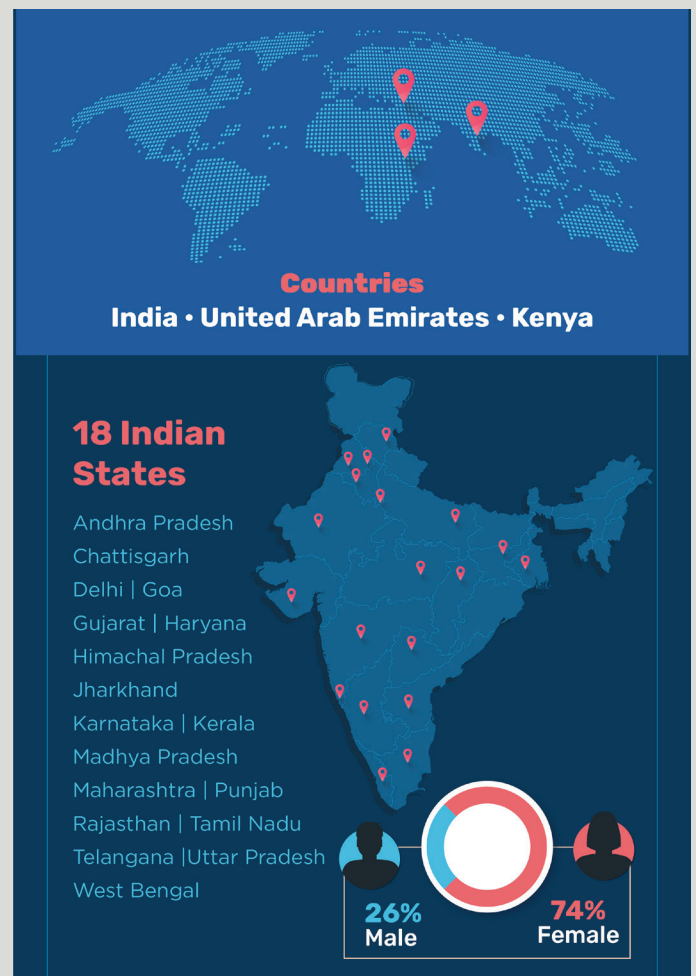
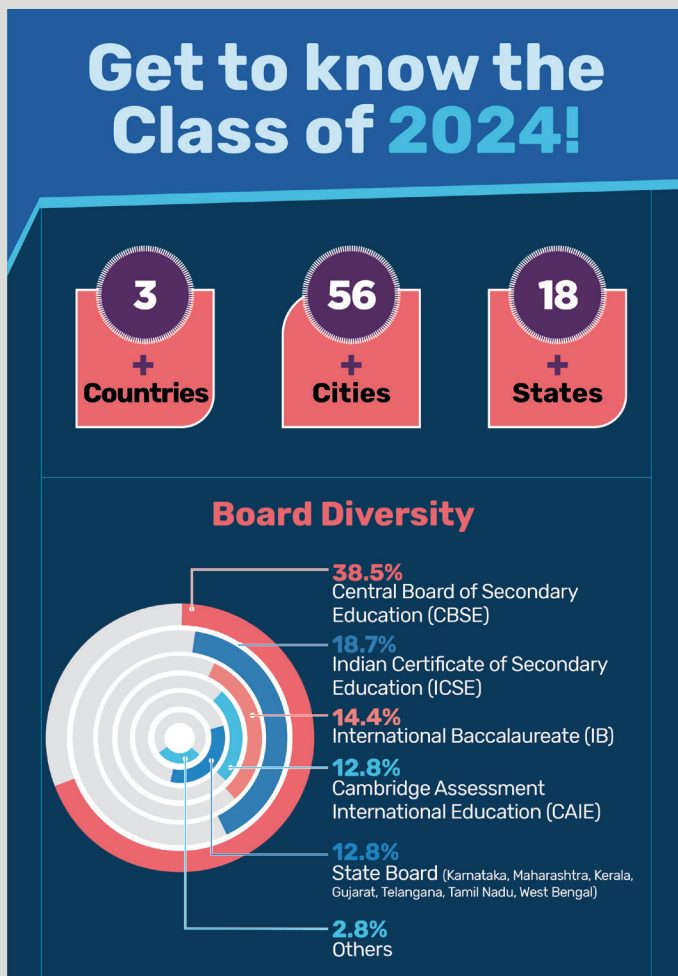
Students who express keen interest in developing their research competency are offered an opportunity to support a research project under the supervision of a Krea faculty member.

Students at SIAS take up a capstone project in their third year that is focused on addressing real world issues from a research or an entrepreneurial solutioning perspective. All students write a Thesis or a Project in their final year. This thesis/project can be done by an individual student or by a team of students under the supervision of a faculty member.



# SIAS Cohort Profile

SIAS cohort profile			Total
UG Batch 2022-25	116	62	178
PG Batch 2022-23	17	19	36



# KREA UNIVERSITY PHD PROGRAMME

## Chapters Anew

### Launch of the PhD Programme

Krea University expanded its PhD programme in April '23 to include disciplines and research areas under the SIAS umbrella and various research centres. The PhD experience is envisioned to be in tandem with Krea University's mission to help humanity prepare for an unpredictable world. The programme takes a holistic approach, strengthening foundational knowledge through coursework and encouraging critical thinking to produce an original piece of scholarship during the course of the doctoral programme.

- The PhD programme is offered in two categories, namely, Full-Time and Executive/Faculty Improvement Programme.
- The full-time scholars will be awarded fellowships amounting to INR 35,000 a month, upgradeable to INR 40,000 a month post the second year of the PhD programme.
- Applicants are offered the option to appear for the Krea Research Eligibility Assessment, an in-house qualifying exam in lieu of valid scores from UGC-recognised exams in the discipline.
- The academic trajectory of every scholar will be charted and supported by Discipline-Specific Advisory Committees (DAGs) and a Doctoral Committee (DC).
- Scholars will be encouraged and supported to engage in academic pursuits such as publishing papers, attending and speaking at conferences, hosting conferences and thematic meetings.

The PhD Programme is an essential component of Krea's contributions to research and knowledge production. There is an increased focus on creating a collaborative ecosystem involving various stakeholders including students, faculty, and research centres at Krea. Alongside the existing infrastructure, there is focus on building more advanced research facilities and partnerships to ensure ambitious, cutting-edge research is well supported.





# OUTREACH AND ADMISSIONS

## REACHING OUT BEYOND THE KREVERSE

At SIAS, the holistic admissions process goes beyond the academic scores and gauges potential through varied aspects.

### Admission Process

#### Stage 1

##### ONLINE APPLICATION

The online application form consists of the following sections:

- Personal story
- Personal information
- Scores from grades 9-12, Grade 12 predicted scores (self-predicted/school predicted)
- Co-curricular, and extracurricular activities

##### ONLINE ASSESSMENT

Students who submit their application with all the relevant documents will appear for the Krea Aptitude Test (75 minutes) that comprises the following four sections:

- Logical Reasoning
- Numerical Reasoning
- Verbal Ability and Critical Analysis
- Essay Writing

This step helps Krea gauge students' abilities to organise, synthesise, and articulate thoughts on various aspects of a given topic, and understand the well-rounded perspectives of the aspirant.

#### Stage 2

Based on the application review and student performance in the Krea Aptitude Test, candidates will move to the next stage of the Admissions process, which comprises the Krea Immersive Case analysis and/or personal interaction.

##### KREA IMMERSIVE CASE ANALYSIS (KIC)

The case discussions will comprise a group of fellow candidates and panelists. The Krea Immersive Case analysis is a mere tool to enable candidates to be able to articulate their thoughts with more liberty and clarity.

##### PERSONAL INTERACTION

Personal interactions will be held individually and will comprise a panel of faculty members.

In line with our mission rooted in diversity and inclusivity, we are resolute to provide aspirants opportunities to be assessed by varied techniques and not just a singular one. This helps candidates be their authentic selves and helps them understand if Krea is the right fit for them.

IFMR GSB, has an admission process which is rigorous yet holistic evaluating applicants with tailor-made rounds catering to diverse aspirants.

## HIGHLIGHTS OF 2022-23

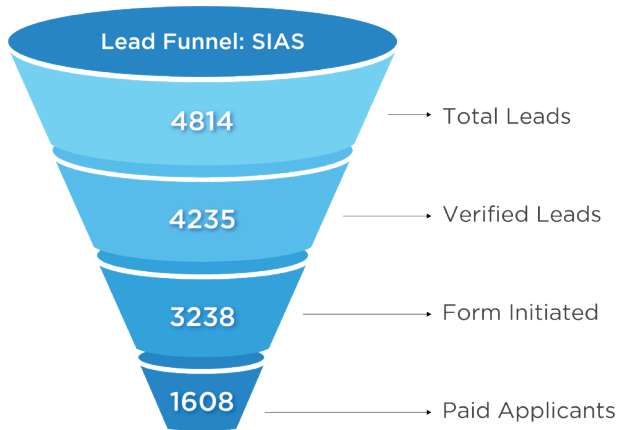
**Strategic Outreach:** This year, Krea focused on enhancing outreach activities to drive admissions. Notably, all applications for SIAS and IFMR were a result of Krea's dedicated outreach efforts, without major vendor engagement.

**Organic Lead Generation:** Over 82% of leads and applications were generated organically, showcasing the effectiveness of our extensive outreach initiatives.

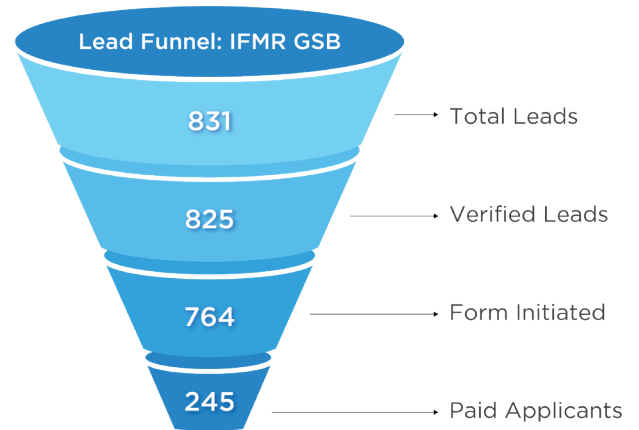




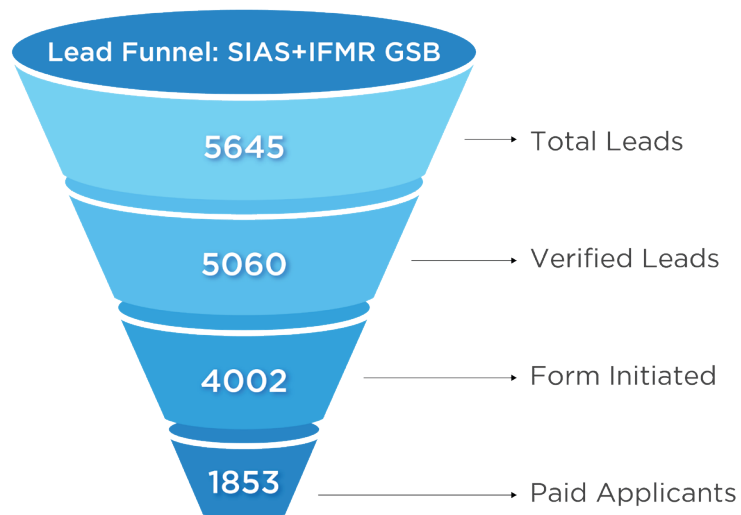
### Lead Funnel: SIAS



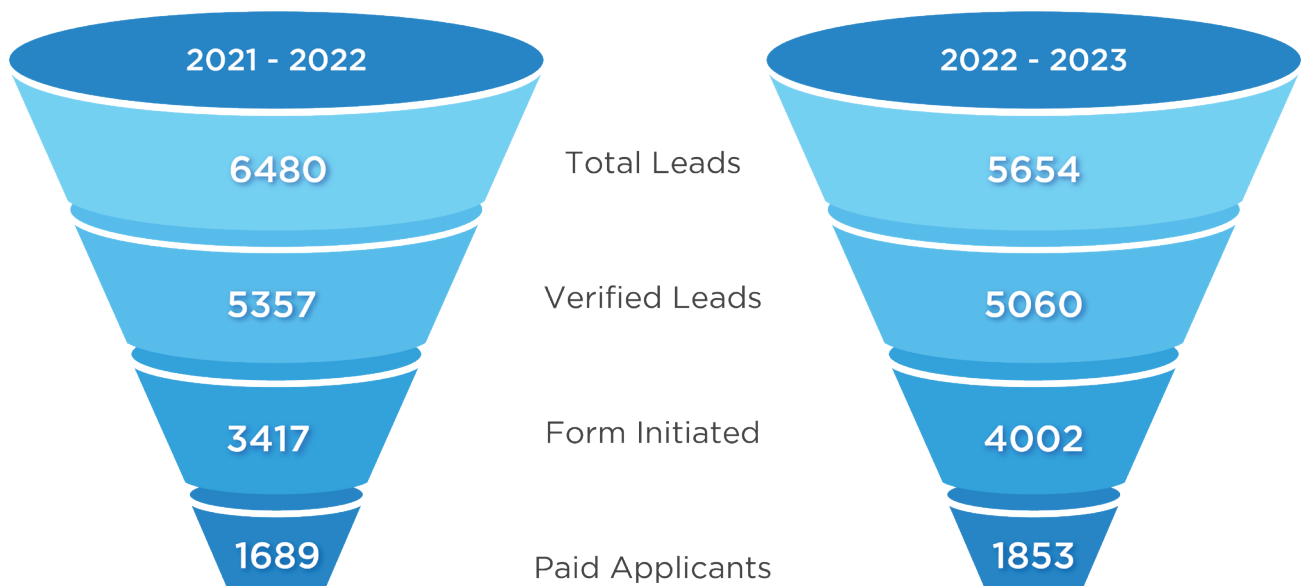
### Lead Funnel: IFMR GSB



### Year on Year Performance



### Year on Year Performance



1. The total leads in the top of the funnel are less because no vendor was paid for the applications.
2. There was an increase in verified leads by 585
3. The applications increased by 164.

**Discover Krea Events:** Throughout February, March, and April, we successfully organised consecutive Discover Krea events for School Educators, Independent Counselors, Parents, and Students. These events sparked increased interest among counselors, guiding more students to apply to Krea.

<b>10 February</b>	School Counsellors across India
<b>10 March</b>	Independent Counsellors Nationally
<b>15 April</b>	Educators around Chennai and Sri City
<b>22 April</b>	Students and Parents across the country

**Expanding Reach:** Krea expanded its reach to new cities and schools, covering more than 50+ new cities and engaging with over 100 new schools.

**Diverse Applications:** As a testament to our growing reputation, Krea received applications from various new cities, everywhere we needs to go Lucknow, Jammu, Nasik, Ahmedabad, Nagaland, Amritsar, Ludhiana, Udaipur, Raipur, Meghalaya, Guntur, Vijayawada, Erode, Rajahmundry and Surat.

**Accessible Support:** Krea's dedicated outreach team was available every Wednesday for online Open House sessions throughout the Admission Cycle, providing students with crucial assistance in completing their applications. This held in increased conversion rates from app starts to app submits.

**Interactive Events:** To foster a stronger connection with potential applicants and their parents, Krea organized Online National Open Houses featuring Faculty and Students, as well as specialised Faculty sessions to the increased number of applications.

**Coffee Chats & Open Houses** were organised in feeder cities as well as in new cities among all the regions which displayed increased lead generation and conversions.

**Virtual Sessions:** Collaborated with chains of schools like DCM, Vibgyor, Shiv Nadar etc, to reach multiply outreach impact. In December, Krea collaborated with Telangana Social Welfare Residential Educational Institution Society (TSWREIS) and conducted virtual sessions on Interwoven Learning, reaching out to 140+ schools.

**Value added sessions:** Organised innovative and immersive value-added sessions to both students as well as teachers involving faculty members from Krea University promoting continuous learning and practical application in their respective fields.

Krea Connect	27
National Open House	5
Panel Discussions	5
Krea Quotient	4
Retention Events	3
PDP	2
Value Added Session	2
<b>TOTAL</b>	<b>48</b>



# Communications Desk

## Content, Commitment, Consistency

In our attempt to build brand Krea, and amplify to a larger universe, the many initiatives and events unfurling in the institution, the Communications Team has been committed to creating content in a manner that is authentic, consistent, and engaging.

A slew of social media campaigns across ideas, thoughts and trends, have been envisaged and executed by the team; to deep dive into the pedagogical approach of Krea through the lens of each discipline, we launched Decoding Disciplines: The Krea Way. There was also, Shelf Life: A walk through Krea's Library. Deep diving into the treasures of our very own, HT Parekh library, uncovering hidden gems in every nook and corner. As the IFMR GSB MBA Cohort of 2024 geared up for summer internships at prestigious organisations across an array of sectors, the team launched- Summer of '23, a series that spoke of their experiences and excitement. And as the freshly placed cohort of 2023 accepted their job offers, we ran a series, Well-Placed, celebrating their achievements.

The team also meandered through the Kreaverse, asking those who belong here, what they are currently reading in the series- Who is reading what? Through the year the students of SIAS also participated in a series- Decoding Interwoven Learning, deciphering the ethos of IWL through their lens. Along with LEAD at Krea University, as they embarked on a new chapter, 15 years into their legacy journey, Krea University and LEAD collaborated on a series named LEAD Chronicled, tracing their story over the year, one milestone at a time.

To celebrate the sentiment that's Krea, we also created a Krea film, a glimpse of the past, present and future in the story of our university.

In the context of legacy, the Communications team has been working closely with the Alumni Relations committee at IFMR GSB to further strengthen its alumni relations through a series of communications and social media engagements that re-connects alumni with the institution in a way that they can make a significant difference and contribution to their Alma Mater.

### JOIN US LIVE



Interact directly with key members from the University and get all your queries answered.

Admissions to the UG Programmes ends on 29 May 2023.

HURRY UP!

Tuesday, 23 May  
07:00 pm



# School SESSIONS

Krea University in association with  
Johnson Grammar School, Hyderabad.

## TRUSTING DOUBT: READING & THINKING CRITICALLY

FRIDAY, 21 APRIL 2023 | 12:10 - 1:00 PM



**John Mathew**

Associate Professor of History of Science  
Krea University

Subscribe to  
THE KREA UNIVERSITY  
PODCAST



The year also saw diverse editions of The Krea Communique (TKC), a bi-monthly newsletter, themed and exclusive, with an intent to dive deep and singularly focus on an idea. In addition, the team continued to dole out TKC, in Short, which is a comprehensive compilation of the many events and initiatives that unfold across the many functions of the institution. As a crucial component of internal communication, this is a product that helps everyone in the institution get a thorough sense of the happenings in the institution.

In March 2023, we halted the production of these two newsletters and decided to bring forth a property that would disseminate the happenings within the Kreaverse, in time, each week to the community. We called it, Krea, this Week. At the time of writing this report, the newsletter had crossed 23 editions. In the year that went by, the team also launched The Krea University Podcast which is hosted on Spotify.

Speaking of research, the Communications team has also been closely involved with the launch and execution of Krea University's many research centres; in July, the Inclusion Economics India Centre at Yale University and IFMR commemorated its Memorandum of Understanding with an event at the India Habitat Centre, Delhi, followed by a panel discussion. The Communications team worked closely on the launch and execution of the research centre, Sapiens Labs for Human Brain and Mind at Krea University, that unfolded as an evening in Krea University's city office on TTK Road, in Chennai, and had as its special guest, Dr K VijayRaghavan, Former Principal Scientific Adviser to the Government of India who shared his insights on the need for a centre like this and its impact on future generations. The team also produced various films over the year, including a Campus Tour video, a film on diversity within the Krea community, a movie on Earth Day and many others in the audio-visual format.

In the backdrop of the month of Margazhi, in December, when Chennai comes together to celebrate classical music and dance, the team also curated and presented the very first edition of, The Krea Kutcheris. An eclectic three-day music festival that celebrates the spirit of the season in our own way. A showcase of music across genres, ideas and emotions by four young musicians who bring thought and sensitivity to their craft.

The Communications Team along with the other functions at Krea University also worked with the students of the School of Interwoven Arts and



Sciences (SIAS) at Krea University, under the guidance of Dr John Mathew, Associate Professor of History of Science, SIAS as they presented The Rackettails, a multi-genre performance that traverses a musical journey through the 60s to the 80s with their jazzy covers from iconic bands, hidden musical gems, and thoughtful harmonies. Consisting of a 15-member ensemble, this production premiered at the Sri City campus and Krea University's city.

For the upcoming year, there is so much more in store.







# Students in Spotlight

## Of Triumphs and Transformations

In the realm of academia, each year leaves its indelible mark, painting vivid portraits of aspirations fulfilled, milestones conquered, and growth personified. From academic brilliance that defies boundaries to creative expressions that touch souls, our students have proven that greatness knows no bounds when passion meets perseverance.

The Academic year 2022-2023 at Krea University has been a successful one for our talented and accomplished students. They have not only excelled academically but have also brought immense pride to our institution through significant contributions to their respective fields and remarkable achievements in intercollegiate competitions. From sports to academic pursuits, our students have showcased their unwavering commitment, tenacity, and prowess through their engagements outside the classroom.

Shared below are some highlights from this past academic year. These success stories are a testament to the commitment and passion of our students, the

guidance of our esteemed faculty, and the supportive environment that fosters their holistic development.

### Success at Inter-Collegiate Competitions

Our self-coached Women's Football Team exhibited great dedication and camaraderie and secured the second position at *Agneepath*, Ashoka University's Intercollege Sports Festival. Srinidhi Pennathur, a budding Carnatic violinist from the SIAS batch of 2025, participated in National *Saarang Anhad* Festival for Non-Percussive Instruments organized by IIT Madras and secured 3rd Prize in that competition.

IFMR GSB student Shivangi Mishra (MBA Batch of 2024) was placed 2nd runner up in *Mudrabazaar*, a financial quiz organized by Indian Institute of Management (IIM), Sambalpur. Competing against 737 participants, she aced her way through questions about capital markets, mutual funds, regulators, and derivatives. Shivangi was one of the 14 participants out of 737 who made it to the finals.





IFMR GSB Student Ritika Yadav (MBA Batch of 2024) competed against 404 participants to place 2nd at a National Level Literature Competition held at the Goa Institute of Management (GIM), Goa.

Anusha Padmanabha (MBA Batch of 2023) placed 1st in the leadership competition *Netrutva 2.0* organized by the HR Club at Indian Institute of Management (IIM), Kashipur. Avinash Raju Panakkal and Vishesh Agarwal (SIAS Batch of 2024) secured second position in 'Business Quiz' at Insignia 2023 hosted by Xavier's College (Autonomous), Kolkata. Riddhi Raju Basutkar and Avinash Raju Panakkal also secured the third position in the 'Entrepreneurship' category at the same event.

### Social Impact and Entrepreneurial Engagements

Representing Krea University's grounded efforts to address mental health challenges among students, our lead Peer Support Volunteers, Shreya Sridhar and Purvi Wadhwa represented Krea University and were the youngest panellists at *Youth and Mental Health: The Way Forward*, an event hosted by SCARF India on 20 January 2023. Shreya and Purvi spoke at a panel discussion on 'Youth in Academic Institutions' along with esteemed guests like Mr. Nanthakumar (Commissioner Dept. of School Education), Prof. Vasa (Dean of Students, IIT Madras), and Dr. Kanchana (HoD, Dept. of Psychology, Women's Christian College). They spoke about the various ways in which academic institutions could support students struggling with mental health challenges.

Chaarmikha Nagalla, SIAS batch of 2023, was given the 'Women in Excellence' award by Garden City University for Women's Day 2022. She was also selected as one of 10 young women globally for Hershey 'Future CEO Program' announced by the Hershey Company on the occasion of Women's Day in March 2023. Hershey's Future CEO Program was launched to offer hands-on education to support young women leaders to provide the skills, tools and mentorship as key tools for success. Chaarmikha was also regarded as one of the top creators on LinkedIn in India in student and finance categories. She was selected among the top 200 creators for the LinkedIn Creator Accelerator Program and also got invited to the LinkedIn Creators Program.

Meghana Mantha, SIAS Batch of 2025, is the Founder and CEO of a start-up called 'Teen Chapter' which is a media and community platform for Teens. They

have built a community of 400+ people in a year, featured 10+ teen start-ups, and conducted conferences with 100+ people. They have recently launched an exclusive experiential learning program for Teen Entrepreneurs called "Teen Founders Club". This 5-week program is designed to help teen founders develop their ideas and turn them into viable business models. Through the program, they'll get access to a community of mentors, speakers, and resources to help them along their entrepreneurial journey. They will also offer a cash prize of up to 30,000 INR for the top 3 ideas.

### Academic Success Stories of our Students

At the forefront of demonstrating Krea's research and academic excellence are our PhD students from IFMR-Global School of Business (GSB). Kumar Ashutosh, GSB IFMR PhD student won the 'Best Research Paper Award' in Economics Track at '9th Management Doctoral Colloquium, 2023' hosted in Vinod Gupta School of Management, Indian Institute of Technology, Kharagpur, India. The research paper was titled 'Life vs. Livelihood: Impact of National Lockdown on Out-of-Pocket Expenditure in India' and was co-authored by Prof. Jyoti Prasad Mukhopadhyay, faculty member, IFMR GSB. Narbadeshwar Mishra, GSB IFMR PhD student received the 'Best Research Paper' award at the online Management Doctoral Colloquium 2023, IIT Jodhpur for his paper 'Does Nutrition Provisioning Impact Educational and Learning Outcomes of Adolescent Girls? Empirical Evidence from India'. He also presented his paper at Royal Economic Society Annual Conference 2023, University of Glasgow, UK where his paper received honourable mention for conducting high quality research. Another one of our GSB IFMR Students, Mugdha Kinhikar's paper titled "Miles to Go: Systematic Literature Review of Gender pay Gaps" recently got selected at the Management Education Research Colloquium (MERC), May 2023 at IIM Kashipur. She has co-authored this paper with Prof. Pallavi Pandey, faculty member, IFMR GSB.

Our undergraduate students have also attempted to make a tangible impact through their scholarly endeavours. Prashanthi Subbiah, SIAS Batch of 2023, published [5 articles](#) between November 2022-January 2023 with 'The Wire'. 'The Wire' is a reputed and independent Indian news and opinion website. Exploring how gender, caste and disability figure in Science education in India, 2nd Year SIAS

student Riya Parekh made strides in her intellectual journey as she co-authored a full-length research paper with our Centre for Writing and Pedagogy (CWP) faculty Sayantan Dutta. The paper was titled *Towards a (Trans) Inclusive Science Higher Education in India: Notes on Political Solidarity and its Possibilities*.

### New Student Council Elected

IFMR GSB Batch 2021 - 2023 elected fresh members to the Student Council. Sai Avanthika Revanur joined as the President, Bhumika Bhatia as the Treasurer, Akash Joseph as Chief Election Officer and Prassannjeet Maji as the Campus Life Secretary.

### Paper Presentations

– Navya Muricken, 3rd year PhD Scholar at IFMR GSB presented a paper at the Sustainability and Development Conference 2022 organised by School for Environment and Sustainability, University of Michigan. The paper was titled *Global Food Loss Within Supply Chains: A Comparative Analysis*, co-authored with Prof Vijaya C, Sundaram Fasteners Associate Professor, Operations Management, IFMR GSB.

– Dr Surabhi Somya, PhD graduate of IFMR GSB, and Prof Madhuri Saripalle, Professor of Economics, IFMR GSB, Krea University co-authored a paper titled *The Determinants of Firm's Growth in the Telecommunication Services Industry: Empirical Evidence from India*, published in the *Journal of Quantitative Economics (ABDC-B)*, Springer International.

– Doctoral student Kumar Ashutosh and Dr Jyoti Prasad Mukhopadhyay, Associate Professor, Economics, received the Best Paper Award in Economics track for the paper they co-authored titled *Life Vs Livelihood: Impact of National Lockdown on Out-of-Pocket Health Expenditure in India*, at the recently held Management Doctoral Colloquium and VGSOM Research Scholars Day, IIT Kharagpur, on February 1-2, 2023.

– Jains P Chacko's paper, *Does ownership structure affect the ex-ante cost of capital?* co-authored by Dr Lakshmi Padmakumari has been published in the journal *Investment Management and Financial Innovations*.

– Doctoral student Narbadeshwar Mishra and Dr Jyoti Prasad Mukhopadhyay, Associate Professor, IFMR GSB, Krea University co-authored a paper titled 'Does Nutrition Provisioning

Impact Educational and Learning Outcomes of Adolescent Girls? Empirical Evidence from India', and it is accepted at the 'American-European Health Economics Study Group-VII Edition', to be held at Harvard University, United States, from 6-7 July 2023. They also won the Best Paper Award at the 'First Management Doctoral Colloquium, SME- MDC 2023', conducted on 24-25 February 2023, by the School of Management and Entrepreneurship at IIT Jodhpur.

– Ann Mary Jose, PhD Scholar at IFMR GSB and Prof Lakshmi Kumar, Dean, IFMR GSB, Krea University have co-authored a paper titled, *The Existence of a North-South Divide in Kerala: An Analysis of Recent Socio-economic Trends*. The paper was published in the peer-reviewed academic journal, *Economic & Political Weekly*.

– Riya Parekh, a second-year undergraduate student at SIAS along with Krea-CWP faculty member Sayantan Datta authored a full-length research paper titled *Towards a (Trans) Inclusive Science Higher Education in India: Notes on Political Solidarity and its Possibilities*.

### Sporting Success

In May 2022, a Sports Festival called Bolt took place on the Krea campus. The nine-day mega event, fully organised by the students, saw more than 150 participants across 16 sport disciplines.

### Azadi Yatra '22

The SIAS Sports Club and B-Supportive organised Azadi Yatra '22, Krea's first-ever Sri City Marathon & Cycling Rally, on 3 September 2022. The event was part of Krea University's month-long celebration of India's 75 years of Independence, and it aimed to promote health, fitness and physical well-being among students.

### A Musical Retreat

The Team Communications at Krea University organised Krea Kutcheris; a three-day cultural festival from December 15-17 at the Krea City Office. As part of the debut edition, day 1 witnessed a performance by Krea students Sanjana Raman, accompanied by Agnij Purushothaman on the mridangam; day 2 saw a semi-classical Bollywood music by the students of IFMR GSB at Krea University, Sai Avanthika Revanur, Sudhanshu Ranjan and Pious John and day 3 concluded with a bandish and abhang by SIAS students Suhani Joshi, accompanied by Abhay Vasishta on the tabla.

## **Of Choir and Celebrations**

The festive season was celebrated on 20 December on campus, with a beautiful performance called Musical Christmas, featuring the Christmas Choir and the Bishop's Candlesticks, an adaptation of a section of Victor Hugo's Les Misérables by Norman McKinnel. The event was put together by a team of students, under the guidance of Prof John Mathew.

## **Festivities on Campus**

The Krea community recently concluded a three-day long celebration of Sankranti on the 14, 15 and 16 of January. The celebrations were truly an ode to the ethos of inclusivity, diversity and collaboration so innate to the Krea fabric.

## **First All Batch Alumni Meet**

Krea University played host to IFMR GSB's First All Batch Alumni Meet - Anunaad 2023 on January 27. Kapil Viswanathan, Chairperson, Executive Committee, Krea University delivering the welcome address to over 50 alumni from various batches who were taking this two day trip down memory lane. This was followed by the launch of the IFMR GSB Alumni Association Portal and interaction with the Vice-Chancellor, Prof Nirmala Rao and Dean, Prof Lakshmi Kumar.

## **Creativity Matters**

Creative Makers Studio at Krea University held a skill-share roundtable discussion for 18 students helmed by Prof Anil Srinivasan, Musician, Music Educator, Writer and Associate Professor of Practice, Krea University, on February 4, 2023 between 4 pm and 5.30 pm at Krea University Admin Office, TTK Road, Chennai.

## **Fun with Finance**

- Shivangi Misra from the Cohort of 2024 at IFMR GSB finished third, securing the 2nd Runners-up position at MudraBaazar, the financial quiz hosted by the Finance and Economics Club at IIM, Sambalpur.

- Ritika Yadav from the Cohort of 2024 at IFMR GSB bagged the second position at the National Level Literature Competition, organised by Goa Institute of Management (GIM), Goa.

— Anusha Padmanabha, Cohort at IFMR GSB secured the first place at Netrutva 2.0 - a pan India leadership competition conducted by HRhythm; the HR Club of IIM Kashipur.

## **Of Pride and Production**

The students of Science, History, and Theatre at the School of Interwoven Arts and Sciences (SIAS) recently helmed the production of an original play, Poisons in Our Path. Students got together and worked on all aspects of the play including script-writing, research, set design, stage management, music, lights, and acting.

## **Of Achievements and Accolades**

The women's football team of Krea University recently won the second prize at Ashoka University's intercollege sports fest, Agneepath held from 17-19 February 2023.

## **Mental Health Matters**

Shreya Sridhar and Purvi Wadhwa represented Krea University's Peer Support Program, Embrace, at the Youth and Mental Health: The Way Forward event, hosted by SCARF on 20 January 2023. As part of the Youth in Academic Institutions panel, they discussed challenges faced by youth in academic institutions, such as access to mental health services and unrealistic academic expectations.

## **A Cultural Extravaganza**

Krea University played host to Abhyudaya 2023, IFMR Graduate School of Business at Krea University's annual cultural extravaganza held at the campus in Sri City. This grand celebration has been an integral part of the institution's tradition for more than a decade, giving students from all over the nation a platform to showcase their talents and compete with their peers in various cultural and management events.

## **Teaching for a Change**

On 4 March 2023, the Outreach team of Krea University hosted an informative session called Learn to Code at Velammal International School in Chennai for girls from grades 8 to 11 on the basics of coding and motivating them to participate in coding competitions. The session was helmed by Ashutosh Verma and Stuti Ajmera, students of the Department of Computer Science, School of Interwoven Arts and Science (SIAS), Krea University.



## Scholarships and Medals AY 2022-23: IFMR GSB

Full Tuition Fee Waiver (Admissions) Scholarship MBA 2022-24		
Roll No.	Name of the Student	Scholarship Amount Per Annum (INR)
MBA202224-053	Gopika Sethunath	6,93,000
MBA202224-023	Anuradha Giridhar	6,93,000

Merit Cum Means Scholarship MBA 2021-23		
Roll No.	Name of the Student	Scholarship Amount (INR)
MBA2021-005	Aditi Sarda	2,00,000
MBA2021-038	Charu Chhabra	2,00,000
MBA2021-103	Prachi Agarwal	2,00,000
MBA2021-105	Pragya Agarwal	2,00,000
MBA2021-142	Shivani Jindal	2,00,000
MBA2021-166	Tarun Modi	2,00,000

Merit Scholarships MBA 2021-23			
Roll No.	Name of the Student	Rank	Scholarship Amount (INR)
MBA2021-101	Parasaran V S	First Rank	2,00,000
MBA2021-166	Tarun Modi	Second Rank	1,00,000
MBA2021-079	Lakshay Agnihotri	Third Rank	1,00,000
MBA2021-010	Akhil A	Fourth Rank	1,00,000

Academic Medal Winners			
MBA 2021-23			
Roll No.	Name of the Student	Rank	Name of the Medal
MBA2021-101	Parasaran V S	First Rank	C M Kothari Medal
MBA2021-166	Tarun Modi	Second Rank	A Sivasailam Medal
MBA2021-079	Lakshay Agnihotri	Third Rank	A M M Arunachalam Medal
MBA2021-079	Lakshay Agnihotri	Best All round Performance	H T Parekh Medal
MBA L&T 2019-22			
EMBA202009	Harini Vijayakumar	First Rank	Krea University Medal



## SIAS Medal Winners

SIAS Medal Winners		
Name	Discipline	Course
Kairav Bhalla	Economics	BA Honours in Economics
Ishita Bagri	Environmental Studies	BA Honours in Environmental Studies
Rahul Milind	History	BA Honours in History
Kirtana Parthasarathy	Literature	BA Honours in Literature
Sameer Bajaj	Politics	BA Honours in Politics
Amrita Rudra	Social Studies	BA Honours in Social Studies
Charita Gandikota Siva	Biological Sciences	BSc Honours in Biological Sciences
Ameena A	Chemistry	BSc Honours in Chemistry
Pronoy Roy	Computer Science	BSc Honours in Computer Science
Rishika Nayana Patil	Mathematics	BSc Honours in Mathematics
Varun Krishnan	Physics	BSc Honours in Physics
Shreya Sridhar	Psychology	BSc Honours in Psychology
Sanskruti Lakshmikanth	Joint Major	BA Honours in Global Arts & Literature
Harini Vandana Elango	Joint Major	BA Honours in Economics and Environmental Studies
Pavi Hundekari	Joint Major	BA Honours in Politics & History
Medal PG diploma		
Arya Vijay Lovekar	Literature	Medal





# FACULTY IN SPOTLIGHT

## MENTORS THAT CHALLENGES CONVENTIONAL LEARNING

Krea's multifaceted faculty enable learners to push the boundaries of learning. They encourage students to think afresh, challenge the status quo and prepare them to tackle real-world challenges.

Here are some of the many contributions by various faculty members from both the schools

**Prof Jayasankar Ramanathan's** paper 'Stock Market Reaction to Regulatory Action on Anticompetitive Practices in India' has been published in Competition Commission Of India Journal on Competition Law and Policy. The journal is indexed in J-gate and will also be indexed in other renowned databases in the future. Prof Ramanathan is the Associate Professor, Marketing at IFMR GSB.

**Prof Jyoti Prasad Mukhopadhyay**, Associate Professor of Economics, IFMR GSB, **Sona Mitra**, Principal Economist at IWWAGE- an initiative of LEAD at Krea University, and **Narbadeshwar Mishra**, doctoral scholar at IFMR GSB come together to share the recent study undertaken examining the impact of BBBP programme on girls' educational and learning outcomes. The study articulates that mere gender-based awareness campaigns are not enough and seeks a multipronged-multi-sectoral approach to attenuate the existing gender gaps in education in India.

<https://www.thehindubusinessline.com/opinion/progress-in-girls-education-not-good-enough/article65281783.ece>

**Prof Venkata Srinu Bhadram**, Assistant Professor of Physics, SIAS, Krea University, co-authored a research paper titled 'Single amino acid bionanozyme for environmental remediation'. The paper got published in Nature Communications Journal (Impact Factor: 14.9)

<https://www.nature.com/articles/s41467-022-28942-0>

How do proteins specifically recognise many different partners? A recent paper in Nature communications with **Prof Kalyan Chakrabarti**, Assistant Professor of Biological Science and Chemistry, SIAS as the lead author shows that the answer is conformational selection in case of ubiquitin binding SH3 domain.

<https://www.nature.com/articles/s41467-022-31374-5>

Research paper titled 'Does Gender-based Awareness Campaign Improve Girls' Educational and Learning Outcomes? Empirical Evidence from India' by **Prof Jyoti Prasad Mukhopadhyay** co-authored with **Sona Mitra, Sayli Javadekar and Narbadeshwar Mishra** has been accepted for various prestigious peer reviewed conferences across the globe. In the months of June and July, the paper will be presented in the 2022 North America Summer Meetings of the Econometric Society (NASEMS) to be hosted by Miami Herbert Business School, Econometric Society Australasia Meeting (ESAM 2022) to be hosted by The University of Queensland Nordic Conference in Development Economics (NCDE 2022) to be hosted jointly by Aalto University, University of Helsinki, and Helsinki Graduate School of Economics in collaboration with UN-WIDER and LABORE and 30th Annual Conference of the International Association for Feminist Economics (IAFFE) to be hosted by The Graduate Institute Geneva.

<https://krea.edu.in/2022/06/01/research-study-by-ifmr-gsb-faculty-accepted-to-various-prestigious-peer-reviewed-conferences/>



Jyoti Prasad Mukhopadhyay



**Dr Soumyajit Bhar**, Assistant Professor, Environmental Studies, SIAS co-authored 'Beyond income: correlates of conspicuous and luxury consumption in India' that was featured in the newsletter of Indian Human Development Survey. The paper examines how C/L consumption expenditure is correlated not just with the economic ability to consume (income or wealth) but also with potential socio-psychological drivers and moderators.

<https://www.tandfonline.com/doi/full/10.1080/15487733.2022.2029041>

**Dr Rama Devi**, Teaching Fellow, SIAS co-authored paper titled 'Mahaul and Mazboori: educational aspirations and realities of Dalit youths in Delhi'. This one as well that has been published in the International Journal of Qualitative Studies in Education. <https://www.tandfonline.com/doi/full/10.1080/09518398.2022.2061740>

Krea faculty penned down the story of a remarkable cohort of women and their unique relationship with science. Sayantan Datta's piece Resistance is a story about women and science but also one about parties, marches, birth control and queer self-discovery. <https://fiftytwo.in/story/resistance/>

**Dr Gayathri Sampath**, MBA Programme Chairperson and Associate Professor of Strategy at IFMR GSB, Krea University, is the winner of the WriteFluence Singles Season III literary contest for October 2022. Her award-winning novella, "I Want to Be Me" narrates the trials and tribulations faced by Sheena, an intersex, an umbrella term that describes bodies that fall outside the strict male/female binary.

She was recently awarded 'Outstanding Woman Researcher in Strategic Management' award by the Venus International Foundation in Chennai for her contributions and achievements in the field of management.

She also recently authored a story titled "Nityasumangali", which now features in the book "The Selection of a Sacred Strawberry". The story is inspired by her recent interest in the history of the Chola regime.

**Prof Shobha Das**, Area Chair of Strategy and Chair of the PhD programme at IFMR GSB, Krea University presented a paper titled "Cooperative-Competitive-Creative Individual and Group Learning of IB concepts" at the Academy of International Business US Northeast (AIBNE) 2022 Conference

held on 14-15 October 2022 at the Kogod School of Business, American University, Washington DC. In her presentation, Prof Das addressed the question of how to engage undergraduate students with no prior international experience in International Business topics.

**Dr Sathyanarayanan Ramachandran**, Associate Professor of Marketing, IFMR GSB, Krea University delivered a Marketing Masterclass for the CEOs of Atal Innovation Mission incubators from various parts of the country during the NITI AAYOG AIM-SAMVAAD event. This intense four-day All India AIM Incubators Conclave was held on 27-30 September in Pondicherry, and more than 100 delegates from 80+ Atal Incubation Centres and Atal Community Innovation Centres across India participated in it. Prof Sathyanarayanan R conducted a session on Marketing and Branding for founders of startups at various stages of growth.

**Dr Vinod Kumar Saranathan**, Associate Professor of Biological Sciences, SIAS, Krea University has co-authored a publication titled, "[The Height of Chitinous Ridges Alone Produces the Entire Structural Color Palette](#)" in the journal Advanced Materials Interfaces. The study was conducted in collaboration with a team of materials and optical engineers from the Singapore University of Technology and Design. He also co-authored a paper in collaboration with academics and researchers from NUS Singapore, deciphering the broadband basis of silvery butterfly scale colors. The paper '[Antennapedia and optix regulate metallic silver wing scale development and cell shape in Bicyclus anynana butterflies](#)' was recently published in Cell Reports.

**Dr Vinod Saranathan**, also co-authored a paper in collaboration with researchers from the Department of Materials, ETH Zurich, that has been published in Angewandte Chemie Intl Edition. Birds make vivid structural colors in feathers using a fundamental physico-chemical process called phase separation. The researchers here synthesised spherical bubbles of one synthetic polymer inside another and observed that the resulting nanostructure stopped growing and spontaneously vitrified at the correct length scale required for structural color production. <https://onlinelibrary.wiley.com/doi/10.1002/anie.202217683>

**Dr Siddharth Dwivedi**, Assistant Professor of Physics, SIAS, Krea University has co-authored a paper titled "Searching for [exotic Higgs bosons at the LHC](#)", recently published in Physical Review D.

As advantageous as WFH could be, it has also brought to fore the current discourse on moonlighting behavior. In an [insightful piece](#) for The Economic Times HR, **Dr Jyoti Prasad Mukhopadhyay**, Associate Professor of Economics at IFMR GSB and Viswanath Pingali, a faculty member in the Economics area at IIM, Ahmedabad, discuss how technology might provide a solution to this problem. The article throws light on how workplace dynamics keep changing very fast and employers need to keep adapting to these changes and implement novel solutions to address problems. **Dr Mukhopadhyay** also presented the paper, “Does Gender-based Awareness Campaign Improve Girls’ Educational and Learning Outcomes? Empirical Evidence from India” on Day 1 of the Impact Evaluation Conference 2022 organised by KDI School of Public Policy and Management to celebrate its 25th anniversary.

What is the purpose of mathematics and can it be taught differently? From treating it as a tool, to appreciating its patterns, symmetry, and manifestation in art, mathematics can be taught in a manner that is illuminating, non-intimidating, and fun. **Dr Bharath Sethuraman**, Professor of Mathematics, SIAS, Krea University penned an insightful article ‘What Might a Mathematics Course for Humanities Students Look Like?’ for The Wire Science.

**Dr Venkata Srinu Bhadram**, Assistant Professor of Physics, SIAS, Krea University has been awarded the Startup Research Grant from the Science and Engineering Research Board (SERB) of the Department of Science and Technology, Govt of India. The project titled “Probing the Effect of External Pressure on the Structure and Conformations of Peptides”, sanctioned for a duration of two years, will investigate how the structure of certain biological molecules responds to extreme mechanical pressures of the order of 100,000 atmospheres.

**Prof Madhuri Saripalle**, Associate Professor, Economics at IFMR GSB presented a paper at the Annual Agricultural Economics Association (AAEA) conference at Anaheim, Los Angeles. Titled ‘Production, Prices and Supply Chain disruption among farmers during Covid-19: Empirical Evidence from India’, the paper is co-authored with Prof Vijaya C. Subramanian, Sundram Fasteners Associate Professor, Operations Management.



Sathyanarayanan Ramachandran



Rama Devi



Soumyajit Bhar



Rohan Ravindra Gudibande



Shobha Das



Vinod Kumar Saranathan



Madhuri Saripalle



Sathya Saminadan



John Mathew



Shweta Rani



Shyam Kumar Sudhakar



Sarabjeet Dhody Natesan

**Dr Sathya Saminadan R S**, Assistant Professor and Area Chair of Marketing, and Dr Sathyanarayanan R, Sundram Fasteners Associate Professor, Marketing, IFMR GSB, Krea University, delivered a session on ‘Challenges and Best Practices in Online Method of Teaching’ as part of the Offline Special Course on Training Methodologies held on 18-19 July. The event was organised by The National Academy of Direct Taxes (NADT), Regional Campus, Chennai. The participant Officers were the Deputy/Assistant Commissioner of Income Tax and Income Tax Officers who are trainers of NADT & Regional Campuses situated across the country.

**Dr John Mathew**, Associate Professor of History of Science at SIAS spoke at the History Literature Festival (HLF) held at the Ahmedabad University campus in Ahmedabad on 18-19 March 2023. India’s first and only literature festival on history, HLF saw the participation of India’s eminent historians, authors, academicians and archeologists, ‘coming together to weave the thread of the India story through lucid stories’. In a panel discussion named ‘Science, Technology and the Making of Modern India’ Dr John Mathew, Dr Dinesh C Sharma and Dr Aparajith Ramnath addressed questions at the intersections of history, science and technology.

**Shweta Rani**, Faculty, Centre for Writing and Pedagogy, School of Interwoven Arts and Sciences (SIAS), Krea University, received the Writing Urban India Fellowship (2023) from the Centre for Policy Research, New Delhi, and the Writing Urban India Collective. The Writing Urban India (WUI) Fellowship is a 10-month-long mentorship programme that nurtures early-career scholars researching, writing, and publishing on urbanisation in India.

**Dr Shyam Kumar Sudhakar**, Assistant Professor of Biological Sciences, SIAS authored a research paper, “Are GABAergic drugs beneficial in providing neuroprotection after traumatic brain injuries? A comprehensive literature review of preclinical studies” published in the journal, Frontiers in Neurology. Dr Sudhakar systematically reviewed why GABAergic drugs may fail to offer neuroprotection in preclinical animal studies. The study has potential implications for the treatment of Traumatic Brain Injury (TBI) patients as some of the drugs covered in the review exhibit widespread usage. TBI is a massive public health problem both in India and the United States.

**Dr Sarabjeet Dhody Natesan**, Associate Professor of Economics, SIAS, Krea University, authored a non-fiction story, “The Ship of Life”, featured in the book



“This Kind of Child: The ‘Disability’ Story”, edited by Dr Srilata Krishnan and published by Westland Publishers. Dr Srilata is a well-known poet and a Professor of English Literature. Dr Natesan’s current research work include, Economic Cost of Religious Conflict, Livelihoods in Post-Partition Refugee Colonies of Delhi (Started in 2020) and awarded the Tata Trusts - Partition Archive Research Grant (April 20, 2020). She presented her work online to memory and cultural studies researchers at IIT Madras in the Food and Memory 2021 subtopic, and also presented to an interdisciplinary audience anchored in narratives of displacement in London in 2021 and finally to the prestigious International Association for Biography and Autobiography IABA in Finland in 2022. In Finland, her presentation was included in the theme of Pedagogy. She is also working on Diversity, Exclusion, and Inclusion in the workplace, a new research area with Prof Malay Krishna of SPJIMR- Case Studies for Business Schools. Currently working on a DEI Case at Google Inc, this work will be presented at an international NAACRA conference. Her co-author and she have received approval from ITC India to work on a case analyzing their DEI policies.

**Dr Rohan Ravindra Gudibande** Assistant Professor of Economics, SIAS along with Co-OL Manaswini Bhalla (IIM Bangalore) were awarded the IIM Bangalore Individual Research Grant for the project, Covid19 shocks, Ingroup Congregations and Mobility – Evidence from USA. Dr Gudibande, also presented his paper ‘Reality, Rhetoric and Reporting of the Relationship between Immigration and Crime’ as an invited speaker at the Economics Area, IIM Ahmedabad. The paper is co-authored with Karsten Donnay (University of Zurich), David Backer (University of Maryland) and Ravi Bhavnani (The Graduate Institute, Geneva).

**Dr Vikash Pandey**, Assistant Professor of Math Modeling and Physics, SIAS, Krea University delivered an invited talk titled Does Nature Have Memory? at the Department of Physics, IISER Tirupati on 19 January 2023. He also published a paper titled “Hidden jerk in universal creep and aftershocks” in the journal Physical Review E [Letter].

**Prof Chandrasekaran Nagarajan**, Professor of Operations Management at IFMR GSB published a Book Review titled “Satyameva Jayate...” in the Industrial Economist Magazine. This is a review of the book “The Tech Phoenix – Satyam’s 100-Day Turnaround” by T N Manoharan and V Pattabhi Ram,

which narrates the story of the revival of Satyam Computers through the lived experience of one of the authors who was part of the Board that ensured a quick recovery.

**Dr Srajana Kaikini**, Assistant Professor of Philosophy at SIAS, Krea University published a paper titled “Expanding the Duty to Rescue to Climate Migration” in the journal Voices in Bioethics. The paper is co-authored with David N Hoffman, Anne S Zimmerman and Camille Castelyn, members of the Bioethics Forum – Collaborative for Palliative Care, and is part of a larger series of work being done by the forum globally at the cross-sections of bioethical issues and care across industries.



Rohan Ravindra Gudibande



Vikash Pandey



Chandrasekaran Nagarajan



Srajana Kaikini

**Dr Kaikini** also published a book chapter titled “The Body and the Possibility of an Ethical Experience of Education: A Perspective from South Asia” in “The Palgrave Handbook of Embodiment and Learning”, Palgrave Macmillan, edited by Prof Anja Kraus and Prof Christopher Wulf.

Prof Nagarajan, also published an article titled “Analysis of performance of Covid-19 vaccine supply chain in India” in the Journal of Global Operations and Strategic Sourcing. The article was co-authored with Dr Indira A and Dr Ramasubramaniam M. The study aims to analyse the structure of the Indian vaccine supply chain (SC) during the Covid-19 crisis and explore the underlying challenges at each stage in the network. Prof Nagarajan co-authored a paper “Antecedents of agriculture supply chain performance during COVID-19: an emerging economy perspective”. The study combines literature review and qualitative methods to understand and recognise antecedents that impact ASC performance in developing countries.

**Dr Kalyan Chakrabarti**, Associate Professor of Biological Sciences and Chemistry, SIAS, delivered a talk, “A Litmus Test For Classifying Protein Recognition Mechanism” at the “Structure, Dynamics and Interactions in Biomolecular Systems Using NMR Spectroscopy” Meeting organised by the European Molecular Biology Organization and the Indian Institute of Science Education and Research, held in Berhampur on 15 December 2022



Kalyan Chakrabarti



Shanti Pappu

**Dr Shanti Pappu** Visiting Professor, Humanities and Social Sciences, SIAS, Krea University received the President’s Award of the Prehistoric Society. Dr Pappu was honoured for her contributions to prehistory through her leadership of the Sharma Centre for Heritage Education; for her book “The Shining Stones”; for her lifelong commitment to prehistory as a route to building community identity; and for her commitment to inclusivity and equality that lies at the heart of the President’s Award. Dr Pappu was also elected a Corresponding Fellow of The British Academy in the section of Archeology. Dr Pappu was also elected the Corresponding Fellow, The British Academy.

The article titled “Beyond Handaxes: Investigating Lower Palaeolithic Cultural Variability in South-East India”, co-authored by Dr Shanti Pappu, Visiting Professor at Krea University was presented at the 22nd Congress of the Indo-Pacific Prehistory Association (IPPA), held in Chiang Mai, Thailand on 6–12 November 2022. The work presented in the paper is part of a new research project Dr Pappu’s team is undertaking in Tamil Nadu, India. The paper was co-authored with Kumar Akhilesh, Mohamed Sahnouni, Prachi Joshi, Yanni Gunnell, Salah Abdessadok, Josep M Pares, Ashok Kumar Singhvi, Naveen Chauhan, Mathieu Duval, R Premathilake, K Anupama and S Prasad. Dr Pappu was a member of the the IPPA22 Organising Committee. Dr Shanti Pappu, also delivered an online invited talk titled “A Very Special Place: Exploring Prehistoric Landscapes in Southeast India” on 9 January 2023, as part of the Global Past Lecture series of the Prehistoric Society UK. Dr Pappu situated the ongoing research of the Sharma Centre for Heritage Education, Chennai into the prehistory of Southeast India within the context of these debates. Dr Pappu discussed the theoretical approaches, methodological approaches adopted, including lithic knapping experiments, and the significant results of her team’s work. She concluded by discussing the urgent need for heritage management planning in light of increasing impacts at sites and the long-term public archaeology outreach programmes to generate awareness of prehistory for sustainable conservation efforts.

**Dr Srajana Kaikini**, Assistant Professor of Philosophy at SIAS, Krea University published a paper titled “Expanding the Duty to Rescue to Climate Migration” in the journal Voices in Bioethics. The paper is co-authored with David N Hoffman, Anne S Zimmerman and Camille Castelyn, members of the Bioethics Forum – Collaborative for Palliative Care, and is part of a larger series of work being done by the forum globally at the cross-sections of bioethical issues and care across industries.

**Dr Kaikini** also published a book chapter titled “The Body and the Possibility of an Ethical Experience of Education: A Perspective from South Asia” in “The Palgrave Handbook of Embodiment and Learning”, Palgrave Macmillan, edited by Prof Anja Kraus and Prof Christopher Wulf.

**Dr Swarnamalya Ganesh**, Assistant Professor of Practice at SIAS, Krea University published an essay titled “Performing Histories of Abhyudayamu and Yakśagānamu: Reading Performance and Performative Literatures of Early Modern South India as Historiography” in SADI – South Asian Dance Intersections, a double peer-reviewed journal published by North Carolina University. The article focuses on a practice-based research that investigates Performance and Performative Literatures as Historiographies.

**Dr Annu Jalais**, Associate Professor of Anthropology, SIAS had varied peer-reviewed publications, this year, including [commentary](#) on a forum paper by Alpa Shah entitled “Why I Write? In a Climate Against Intellectual Dissidence”, Current Anthropology 5(63): 588–589. ‘Historicizing Indic Collectives’ ‘Solidarities’ in the age of the Anthropocene’, special issue on ‘Alterglobal Politics: Postcolonial Theory in the Era of the Anthropocene’, Postcolonial Studies 25(3): 399–416.

Web-based publications such as ‘[The Indian Ocean Southern Collective: Collaboratory for Postnormal Coastal Knowledge Production](#)’, co-authored with Aarthi Sridhar, Rapti Siriwardane, Sridhar Anantha. Items: Insights from the Social Sciences, “Crisis & Collaboration across the Indian Ocean”, Social Science Research Council, USA, April 12. Books and book chapters published, ‘The Singapore “Garden City”: the death and life of nature in an Asian City’. In Death and Life of Nature in Asian Cities, eds. K Sivaramakrishnan & A Rademacher, 82–101. Hong Kong: Hong Kong University Press. She was an invited keynote speaker on 26 Nov 2022, with the session ‘Rethinking Indic Solidarities in the Anthropocene’ for the 19th International Biennial Symposium on “Literature and the Non- Human: Abrogating the Anthropocene”, at Department of English, Aligarh Muslim University, Aligarh.

She was part of many invited seminar and workshops, including ‘Parables from a gentler world: Subaltern multispecies stories of coexistence for the Anthropocene’ at EMMA: Études Montpelliéraines du Monde Anglophone; at the Université Paul Valéry, Montpellier, France. [Sixth session](#) of Tiger

Dialogues ‘Conflict, coexistence, co-occurrence and co-adaptation: disentangling the four C’s to explicate human-tiger interactions’. Online seminar with panellists Dr Neil Carter, Dr Mahi Puri, and Dr Raghunandan Singh Chundawat; moderated by Dr Nitin Sekar. Co-hosted by WWF-India, WCS-India, and Panthera, Bengaluru. The Separate Other in our Entangled Anthropocene’ in seminar on ‘The entangled world: Revisiting human-ecological realities in the Indian subcontinent’ at Jadavpur University, Kolkata, and Workshop “Taj of the Raj? Decolonizing the Imperial Collections, Architecture, & Gardens of the Victoria Memorial Hall (VMH),” Kolkata, as collaborator on NEH Collaborative Research Grant led by Romita Ray (Syracuse University), Tim Barringer (Yale University), and Jayanta Sengupta (curator VMH).

Other academic and non academic initiatives during the year includes, in [conversation](#) with Amitav Ghosh over over ‘Pandemics, Parables and Prophecies’ at the Tata Steel Kolkata Literary Meet, Kolkata. On 22 Jan 2023, in [conversation](#) with Balaji Vittal about writings from and on the Sundarbans at the Tata Steel Kolkata Literary Meet, Kolkata. Also, a presentation on ‘The Sundarbans, Flora, Fauna and People’ at Madras Naturalists’ Society, Chennai and on 17 March 2022, a webinar on ‘How many ways are there to know a tiger or a bear?’, part of CWS Wildlife Chronicles; with Courtney Hughes, Vidya Venkatesh, Shweta Shivakumar. Centre for Wildlife Studies, Bengaluru. Grants obtained by Dra Jalais include, a Website Development Small Grant (USD\$10,000) as PI jointly with Aarthi Sridhar (Dakshin Foundation) and Rapti Siriwardane-de Zoysa (Leibniz Center for Tropical Marine Research, ZMT) from the Social Science Research Council (SSRC), USA. Dr Jalais was also quoted in the media multiple times, across The Telegraph, BBC, Le Petit Journal, The Indian Express, and The Hindu among others.



Swarnamalya Ganesh



Annu Jalais



**Dr Vidya Bharathi Rajkumar**, Assistant Professor of Economics, SIAS is one of the recipients of Krea Faculty Research Fellowships 2022-23 for the project, *Effects of Outmigration and Remittances on the Families left behind in India*. In collaboration with J-PAL South Asia Dr Rajkumar also was Junior-PI (from June 2022 onwards) along with Co-PIs: Dr Seema Jayachandran (Princeton), and Dr Shagun Sabarwal (WomenLift Health) with the NGO, Breakthrough for the project that involved a large-scale rollout of a gender sensitisation curriculum for adolescent children in Govt. schools in Odisha and Punjab. This program is based on the evidence demonstrated by J-PAL – Breakthrough’s Taaron ki Toli program (RCT) in Haryana (between 2016 and 2018), where a gender-sensitization curriculum that was introduced by Breakthrough was successful in leading to more progressive, gender-equitable attitudes and behaviors for both adolescent boys and girls. Other research projects included developing a research proposal on understanding the wide-ranging effects of mindfulness (training) on (healthy) University students; potential collaboration with colleagues from Psychology and Biological Sciences disciplines.

**Dr Brijesh Kumar Mishra**, Assistant Professor of Chemistry, SIAS, Krea University chaired a session at the national conference on “Recent Advances in Chemistry: Theoretical and Computational Aspects 2022”, held on 18-20 November 2022 in Shillong, Meghalaya. The conference was organised jointly by the Departments of Chemistry at the National Institute of Technology (NIT) Meghalaya and North Eastern Hill University (NEHU). RAC-TCA 2022 deliberated upon the emerging trends in the theoretical aspects of chemical sciences and provided a platform for dialogues on collaborative interdisciplinary research in the frontier areas of chemical sciences.

**Dr C P Anil Kumar**, Assistant Professor of Mathematics at SIAS, Krea University delivered a talk titled “On the Vanishing Criterion for the mod  $p$  Cohomology Groups of the Automorphism Group of a Finite Abelian  $p$ -Group” at IIT Kanpur, on 10 November 2022. The talk was based on joint work with Dr Soham Swadhin Pradhan, University of Haifa, Israel.

**Sayantan Datta**, Faculty Teaching Associate at the Centre for Writing and Pedagogy, Krea University published the article “The Gendered Brain: Are Men and Women Different Inside the Head?” in *The Wire Science*.

They, also along with Debomita Mukherjee and Prajwal Gaikwad from the University of Hyderabad have authored a Policy Brief titled “(Trans)forming Science: Towards a Transgender-Inclusive Science Higher Education in India”. As climate-induced disasters become more frequent and more intense worldwide, experts share how they don’t just augur a mental health crisis but also foresee a fundamental shift in the way people think. Set in the backdrop of the Joshimath disaster, Sayantan Datta, Faculty Teaching Associate, Centre for Writing and Pedagogy Krea University deep dives into the mental-health consequences of disasters caused by climate change in an article for *The Hindu*.

Sayantan Datta also achieved a remarkable feat with their latest book, *The Plant Whisperer*. This heartwarming children’s story has been selected for the esteemed Parag Honour List 2023, an annual recognition bestowed upon the most exceptional literary works after a rigorous review process by the Tata Trusts. The jury for the English category of the Parag Honour List, comprised eminent children’s book writers Thejaswi Shivanand, Mini Shrinivasan, and Prachi Kalra. With insightful prose and scholarly finesse, they also published an academic essay in *Qurbatein*. This biannual publication by the Centre for Studies in Gender and Sexuality at Ashoka University is a testament to the impact of Datta’s research on gender and sexuality.



Vidya Bharathi Rajkumar



Brijesh Kumar Mishra



Anil Kumar



Sayantan Datta

The Consortium of Humanities Centres and Institutions (CHCI), University of Wisconsin, Madison, on behalf of the International Council of Philosophy and the Human Sciences (CIPSH) and in collaboration with UNESCO, undertook a World Humanities Report (WHR). The project was global in its scope, with research teams located on at least five continents. CHCI invited **Prof Bishnu N Mohapatra**, Director, Moturi Satyanarayana Centre for Advanced Studies in the Humanities and Social Sciences, Krea University to anchor the India / South Asia report. The core funding for this work to CHCI came from Andrew Mellon Foundation. The work involving the report is now complete, and we are at the very last phase of the work that involves communication and dissemination of the findings of the report in India and South Asia. The last phase also allows us to speak of issues not fully covered by our report. Prof Mohapatra was also directly involved in negotiating IFMR's project on gender-based violence, funded by Ford Foundation, South Asia Office, Delhi, along with other vital members of IFMR, including Sharon Buteau, Executive Director, LEAD at Krea University. He is also working on a new project Exploring Conceptual and Normative Resources in India's Bhasha Literature.

**Dr Panchali Ray**, Associate Professor of Anthropology and Gender Studies, SIAS recieved a Fellowship Award from the Journal of International Women's Studies Fellowship (Spring 2023) for writing a paper titled "Intimate State Craft: Love-Jihad on the Borderlands of India." Dr Ray's current book project is an ethnographic study examining how the increasing rise of right-wing nationalism in India is changing the contours of solidarity and intimacy between communities, in the chars (sandbars) of Bengal borderlands. Tracing the making of char communities (1960s onwards) and comparing it with the current political dispensation and legal regimes, she examines how Dalit and Muslim farmers residing on the Indian side of the border are now the negative subject of politics to be expelled from the imagination of the nation-state.

**Dr Akhilesh Prasad**, Assistant professor of Finance, IFMR GSB authored a paper Forecasting the Direction of Daily Changes in the India VIX Index Using Machine Learning and Role of the Global Volatility Indices in Predicting the Volatility Index of the Indian Economy in the Journal of Risk and Financial Management and Risks, respectively.

**Prof Madhuri Saripalle**, Professor, Economics, IFMR GSB published a paper The Determinants of Firm's

Growth in the Telecommunication Services Industry: Empirical Evidence from India in the Journal of Quantitative Economics.

**Prof Amit Das**, Professor, DS & IS, IFMR GSB published a paper Toward e-participation: Measuring and explaining performance in the Journal of Global Information Technology Management.

**Dr Lakshmi Padmakumari**, Assistant Professor, IFMR GSB published the papers Does ownership structure affect the ex-ante cost of capital? And Annual report readability and stock return synchronicity: Evidence from India in Investment Management and Financial Innovations and Cogent Economics and Finance, respectively.

**Prof Lakshmi Kumar**, Dean, IFMR GSB published The Existence of a North-South Divide in Kerala: An Analysis of Recent Socio-economic Trends in the Economic & Political Weekly



Bishnu Mohapatra



Panchali Ray



Lakshmi Kumar



Amit Das



Akhilesh Prasad



Lakshmi Padmakumari



# RESEARCH AND IMPACT

## FUELLING RESEARCH, DRIVING INNOVATION

In this new age of turbulence, social innovation that enables and empowers the world we inhabit is the need of the hour. Innovation led by research that is in turn catalytic to impact that allows a muscle for change.

Set up in 1970 as a research centre aimed at fostering rigorous and relevant research and education in finance and economics, IFMR has successfully completed 53 years of addressing some of the most urgent and critical challenges, paving the way for a world that is healthier and more sustainable. IFMR

Research Centres continue to harness the power of communities forging ahead with core commitments that are cross-sector, cross-disciplinary, and cross-cutting through strengths. Our Centres of excellence leverage the power of data, innovation and co-creation, combining interdisciplinary approaches and multi-stakeholder partnerships with a vision to solve complex challenges and enhance socio-economic prosperity.





## Leveraging Evidence for Access and Development

LEAD's focus is primarily on action-based research and engagement with a diverse group of stakeholders to create impact (through capabilities in research, monitoring & evaluation, and fostering technical capacity). The organisation is headquartered in Chennai and has a pan-India presence, with 280+ geographically spread-out studies. A team of around 70 researchers and 500+ field personnel work in synchronization to implement projects across the domains of Financial Well-being and Social Protection; Small Growing Businesses and Employment; Institutions & Society; and Health Systems and Quality of Life. This year, LEAD celebrated nearly two decades of research, innovation, and impact by launching a coffee table book chronicling nearly two decades of impact research undertaken by IFMR Society and LEAD.

Some key research initiatives include anchoring USAID and DAI's SARDI fellowship programme in India. The focus is on finding ways in which overall digital adoption and digital transformation can be achieved for the MSMEs and marginalized communities in India. Another initiative included the development of Online Training and Certification Program for Start-up Entrepreneurs named Learning Lab, a MOOC platform launched by Villgro in partnership with LEAD and Catalyst.

In partnership with United Nations Capital Development Fund (UNCDF) with funding support

**LEAD** LEVERAGING EVIDENCE FOR  
ACCESS AND DEVELOPMENT

from MetLife Foundation, ACCESS Development Services and LEAD jointly manage the secretariat for the financial health community of practice (COP i3-Access). LEAD is also the MEL partner to assess the value addition of the Dignity of Labour platform. Through the 'Dignity in Labour' platform, KOIS is building a consortium of organizations (service providers, lenders & donors) to together develop and deploy systemic financial solutions and infrastructure to accelerate socio-economic mobility. On International Women's Day, LEAD reiterated its commitment to advancing women's entrepreneurship by launching its flagship initiative [Udyogini](#) — a curated platform that narrates the story of women-led entrepreneurship in India and shares lessons and findings from its work on women entrepreneurship, with the intent of building evidence to inform policies and accelerate growth.

In terms of publications, 24 learning outputs were published in the year, including peer-reviewed journal articles, reports, blogs, and infographics. LEAD hosted and participated in 20 events in the year to showcase learnings from its work and convene key stakeholders.



IWWAGE aims at strengthening and informing social and economic policies through research and evidence-based solutions that enhance women and girls' economic empowerment by collaborating and forging partnerships with Government (Union, State & decentralised local bodies)/Researchers/Academia/Media/Networks engaged with Women's Empowerment. Strengthening Women's Institutions for Agency and Empowerment (SWAYAM) under IWWAGE is a technical assistance program to DAY NRLM for mainstreaming gender. The three-pronged strategies under SWAYAM includes: demonstrating and upscaling gender transformative models across the country from the pilot geographies, curating knowledge pieces for capacity building, showcasing case studies and generating evidence for scalability and replicability of the gender interventions.

IWWAGE is also working with its parent organization LEAD to assist in the design, planning and implementation of the NRETP program across 13 states through its STREE program. Together, the SWAYAM and STREE projects represent the largest gender mainstreaming initiative in the rural livelihoods sector in India.

During the year IWWAGE also worked on a large-scale FLFS study in partnership with NITI Aayog examining the demand and supply side issues behind low female labour force participation rate while experimenting with modified ways to measure women's work. IWWAGE also worked on Women and Work: How India Fared in 2022, threaded through

with insights from IWWAGE and LEAD's research on the subject. IWWAGE and SEWA partnered to assess the existing arrangements for childcare in remote tribal areas of Gujarat, Odisha, Kerala, and Meghalaya (both before the onset of the pandemic and after the Covid-19 induced lockdown) as well as the impact of it on the mother's employment. Apart from these studies, IWWAGE also was the technical partner to the Bank on their engagement with the Government of Punjab for the implementation of Gender Responsive Budgeting in the state. Other work includes Policy Brief on ["Creating Flexible and Gender Responsive Workspaces"](#) a paper on Discouraged worker effect: Explores the factors leading to discouragement among females to join the labour force, presented at the 63rd Annual Conference held in March 2023.

To add momentum and build on the ongoing efforts of DAY-NRLM against gender-based discrimination, an annual national-level [Gender Campaign](#) against Gender-based discrimination, 'Nayi Chetna' was also initiated. The campaign covered 32 State Rural Livelihood Mission (SRLMs). 3,51,76,492 people, 14-line ministries/departments and 1,49,90,477 SHGs level members participated in the event. 160 GRCs were launched during the campaign. IWWAGE has also taken the lead in organising and participating in several events to translate the evidence generated into strong advocacy outputs.





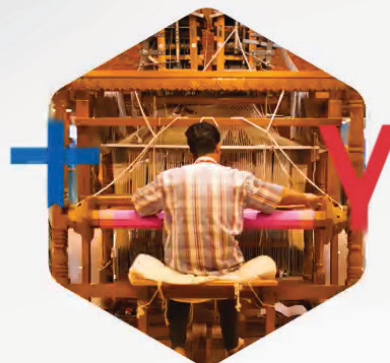
## Catalyst AIC at LEAD



Catalyst Atal Incubation Center, an innovation center set up by IFMR under a grant from the NITI Aayog's (Government of India) Atal Innovation Mission, is now in its third year. The core mandate for the incubator is to support and accelerate innovative startups in the inclusive tech domain, building digital products for the last mile, ultimately resulting in enhancements to rural/semi-urban livelihoods. Having expanded its focus areas from Financial Inclusion into the broader inclusive tech domain, Catalyst has now successfully incubated three cohorts of crafts focused startups. Additionally, Catalyst has now also successfully received an additional grant from the Ministry of Commerce's DPIIT, to invest in craft and social impact companies through a dedicated seed fund.

The second handicrafts cohort has successfully graduated from the programme. The third crafts cohort was initiated in March 2023, with 10 craft startups from across the country. CIIE.CO provided grants of upto INR 5 lakhs per startup, with proposed follow-on investment of upto 25 lakhs per startup, giving exit to Catalyst. From the 9 startups that pitched, 5 received commitments of fundraising from external investors. Additionally, 3 startups received firm business commitments from participating enterprises.

Collectively, Catalyst incubated startups from Crafts Cohort 2 have crossed over INR 5 Crore in revenue since incubation, employing nearly 800 artisans from 7 different states. On an average, artisans working with these startups have witnessed 15-17% increase in their incomes, compared to their previous earnings. After being earlier selected for the 'Startup India Seed Fund Scheme', Catalyst has now successfully received its first tranche of the funding. The first tranche of INR 1.2 Crore was provided in September 2022, wherein Catalyst plans to invest in 5-6 craft companies with a ticket size of INR 25 lakhs each. Catalyst Seed Fund is our first step towards creating possibly a larger VC/Venture-debt fund, targeted specifically at social impact and inclusive tech startups and enterprises. Key partnerships were forged for the incubator: CIIE. CO, Jaipur Rugs, Social Alpha, TiE Rajasthan (The Indus Entrepreneurs), Rain (Rajasthan Angel Investors Network), Paytm, Upaya Social Ventures, Urmul Rajasthan, Sirohi, Sahaj Foundation, Craftizen Foundation. Catalyst will also receive its first successful exit from a craft company, Tonoto. 32 mentors from across the industry spectrum onboarded for the programme.





## J-PAL South Asia

J-PAL South Asia at IFMR seeks to improve the effectiveness of poverty programs in South Asia by providing policy makers with clear scientific results that help shape successful policies to combat poverty. A regional office of the global J-PAL network, which is run out of MIT's economics department, the South Asia regional office was established in 2007 at the Institute for Financial Management and Research (IFMR), in Chennai. In the past year J-PAL has supported over 65 research projects across multiple thematic areas, with Health, Education, Governance and Environment, Energy and Climate Change having the largest number of projects. Among numerous initiatives over year, these are some of the many highlights from their year, leading the change.

With a greater number of younger researchers and India-based researchers wanting to work with them, they have focused their attention on setting up additional systems to support them while also adding strong diversity and local grounding to their research agenda. To this effect, they provided end to end research support to a study, "Impact of Education of the X&Y Chromosomes on Women's Agency and Experience of Domestic Violence", led by an India-based researcher under the [Indian Scholars Program](#).

On the operational front, it has been a steady year for in terms of the number of active field staff on the ground at any given point of time. With around 1000 staff remaining active on a daily basis throughout the year, there has been a continued focus on managing the quality, efficiency, operations and administration. More than 4000 short-term staff contracts were generated in the year for 2500 individuals.

The first ever Field Star Awards 2023 were curated to celebrate the invaluable contributions of our field staff; the response was overwhelming, with as many as 64 nominations flooding in for the 5 award categories. The event also featured a talent show, for which more than 20 performances, including dance, instrumental, vocal, and plays, were showcased



In the past year, J-PAL South Asia shared over 14 evidence synthesis notes and spoken at over 17 conferences to disseminate findings from our work with a range of key stakeholders. A significant part of their dissemination strategy this year involved J-PAL affiliate-led advisory sessions across states and across diverse themes such as nutrition, power reforms, etc. Their efforts towards policy outreach led to the development of 21 new research projects of which 14 have been able to raise funding thus far to initiate on-ground work.

In addition to building on the long-standing institutional state partners—the Governments of Tamil Nadu, Punjab, and Odisha, they entered into new partnerships with the Governments of Andhra Pradesh and Delhi. They continued to build on the work of the Alliance for Scaling Policy Impact through Research and Evidence (ASPIRE) initiative, which was launched last year, with a US\$6.3 million grant from Veddis Foundation to support our work with state and central governments.

In 2022, they continued to engage with mainstream and specialist news media, in order to ensure our insights, get maximum coverage. They continued a variety of capacity building initiatives, including organising training workshops, technical advisory services, and knowledge sharing events, reaching more than 1500 professionals this year from the private sector, civil society organisations, government, academic, and donor communities.



Inclusion Economics India Centre, based at IFMR, works closely with Inclusion Economics at Yale University to conduct data-driven research, and engage with the policy community in India. We strive to inform and encourage evidence-backed dialogue on economic and social inclusion. We began operations as an independent research centre at IFMR in November 2020, as a continuation of the body of research and policy work previously known as EPoD India.

IFMR and Yale signed an MoU in May 2022 to formalise the hosting of Inclusion Economics India Centre. This was commemorated at an event in July, receiving media coverage. On July 22, 2022, Inclusion Economics India Center brought together affiliated researchers, journalists, and policymakers in its inaugural policy dialogue titled 'Mahamaari aur auraton ki aapbeeti (Women, Ordeal, and Opportunity through the pandemic)' to shed light and spark discussion on the experience of Indian women through the pandemic, with a focus on their economic opportunities.

A three-year MoU was signed with Government of Punjab, Mahatma Gandhi State Institute of Public Administration, to train Punjab Civil Servants on the use of data and evidence for policy-making. The capacity building of state officials will be undertaken in collaboration with Harvard Kennedy School's EPoD (Evidence for Policy Design) as well as affiliate researchers from international universities.

In the year 2022, to bolster women's financial autonomy through training they implemented in rural Madhya Pradesh, a project that provided bank accounts and basic training on handling the bank account to a sample of poor women. They attempt to bridge digital gender divides by evaluating the economic impact of Chhattisgarh's SKY project,

that distributes smart phones to women in rural areas. Apart from evaluating if smartphone access has enabled financial inclusion and internet access for women. Building on IEIC's efforts in other states on improving women's participation in the formal economy, this project, implemented in New Delhi, explores if cost-effective career exploration programmes can support young women to make more informed choices around careers and work.

The Google Flood Forecasting Initiative launched its location based EWS for riverine floods on a pilot basis in the Ganges-Brahmaputra River basin. IEIC works with a group of financially incentivised volunteers trained to interpret the flood warnings and alert their communities. These local volunteers amplify the reach of Google flood alerts in their communities using both traditional (through loudspeakers and flags) and modern (e.g., WhatsApp) modes of communication.

In a project to gain evidence on Women Elected Representatives improving environmental outcomes they examined the causal effect of women leaders and environmental outcomes, particularly, air pollution. IEIC created a mobile application to provide Government officials with data, to improve delivery of the world's largest social protection program- the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA). IEIC also hosted roundtables with policymakers in various states, to have evidence-based dialogue on recent studies.





## The Centre for Digital Financial Inclusion (CDFI)

CDFI is an innovation and research centre at IFMR, is focussed on using technology to empower the poor & excluded with tools / information and developing mechanisms to sustain and scale such solutions. Over the years, CDFI has developed, supported, scaled and sustained award-winning innovative solutions for the social sector that have impacted many citizens.

When CDFI was established, the primary objective of the organisation was to reduce inequities in financial access and services using technology. However, over the years it has established its expertise across other domains like Benefits Delivery, Agriculture, Health, Education, Governance, Livelihood and Literacy & Outreach as well. Today, CDFI's solutions are driving large scale projects at the national and state level and addressing the needs of central ministries/ departments, state governments and beneficiaries.

Over the year, CDFI developed an MIS Solution for Meghalaya Basin Development Authority (MBDA) to track activities under the project 'Community Based Forest Management and Livelihood Improvement in Meghalaya'. They also initiated development of Internal Performance Agreements (IPA) Information Management System to strengthen the state's healthcare systems under the Meghalaya Health Systems Strengthening Project (MHSSP) in Meghalaya.

ASHA First, an ASHA Payment Gateway developed by CDFI, had processed 77,572 claims digitally worth 239.6 million in Meghalaya since its launch in March 2022. CDFI is also supporting NRLM in redesigning, developing, piloting & scaling its core data architecture & systems. LokOS will be a mini-core banking system for the SHG ecosystem to capture all transactions at the source. 40 FPOs were digitised through KANCHI across Uttar Pradesh and Tamil Nadu. KANCHI is a web and mobile-based platform used to manage agri-business operations of farmer collectives such as selling inputs to farmers, leasing farm equipment, produce aggregation and selling it in wholesale or retail.

The research centre also continued assisting the Meghalaya Government in the implementation of MOTHER (Measurable Outcomes in Transforming Health Sector Through a Holistic approach with a focus on women Empowerment) programme across the state.





## The Moturi Satyanarayana Centre for Advanced Study in the Humanities and Social Sciences

The first two postdoctoral fellows joined the Centre in February 2022 and Professor Bishnu Mohapatra was appointed the Director of the Centre from 1 April 2022.

The Centre currently runs a postdoctoral fellowship programme in which the postdoctoral fellows undertake research and turn their research into publications. The Centre also enables the scholars to deepen their research and present their work in forums within and outside Krea University. The Centre also runs a seminar programme inviting scholars outside Krea to speak on research connected to the Humanities and Social Sciences. At this point, the Centre has five postdoctoral fellows working in linguistics, environmental, urban, and labour history and on the history of telegraph in Colonial India

## Sapien Labs Centre for Human Brain and Mind, India

The Sapien Labs Centre for the Human Brain and Mind is a collaboration between Sapien Labs and Krea University with an aim to pursue research and learning related to the human brain and mind. It also intends to build a globally distributed infrastructure for large-scale, real-time data acquisition and insights as well as the development of interventions and tools that can become scalable products and services embedded in the world to move the needle. During the year the initiatives by the research centre includes vital research reports, workshops, lectures and teaching of a course at Krea University.

A new report by Sapien Labs 'Age of First Smartphone and Mental Wellbeing Outcomes', based on a large global study, bridges an important gap in our understanding of how access to technology influences mental health outcomes. Between 2010-2014, the mental wellbeing of each younger generation has progressively declined. Simultaneously, the rapid adoption of smartphones during this period has changed the cognitive and social habits of users. The report examines the mental wellbeing of 18-24-year-olds in relation to the age at which they first got their own smartphone or tablet to determine the cumulative impact of growing up with smartphones. Using data from a sample of 27,969 18-24-year-olds obtained through the Global Mind Project, the study provides a comprehensive Mental Health Quotient (MHQ) spanning a wide range of symptoms and mental capabilities.



From 3-8 July 2023, Sapien Labs along with Chennai Mathematical Institute organised a workshop on understanding and modeling data from the Electro-Encephalograph (EEG). The purpose of the workshop was to generate interest in the promise and potential of modeling data from the EEG. This workshop introduced 15 participants to strategies for analysing the EEG signal in the context of understanding the challenges of the brain. 15 students, including data scientists, computer scientists, and others with a strong mathematical and programming background, but also attended the workshop. Professors Narayan Subramanian and Dhanya Parameshwaran led the workshop.

Director of the Centre, Shailender Swaminathan gave a talk at the Chennai Mathematical Institute-National Academy of Sciences, Prayagraj Outreach lecture series to school children in Chennai on 14 July. Over 50 students (from grade 11 and 12) studying in

schools in Chennai attended the workshop. The title of his talk was Deciphering the Human Brain and Mind Through the Lens of the Economic, Environmental, and Social Dynamics of the 21st Century.

Sapien Labs also developed and helped deliver a course to 15 Krea University students at SIAS. This 300/400 level course was titled “Introduction to Human Brain and Mind”. This course provided an overview of various cross-disciplinary perspectives on the human brain and mind spanning neuroscience, psychology, philosophy and sociology. Through didactic lectures and class discussions, students about the basics of human brain and mind, cognition and emotion, impact of technology and culture on brain and mind and various disorders that affect the brain and mind.



## WELL Labs

The most recent addition to the research centres at IFMR, is WELL Labs. Water, Environment, Land and Livelihoods (WELL) Labs is an environmental research and innovation centre to address issues related to land degradation, rural livelihoods and water management.



## Krea University Research Office Highlights

- Some of the new research areas ventured into at Krea this year include- Colonial Land Tenure, State Capacity, and Economic Development in Tamil Nadu, The future of global biodiversity: Effects of climate change and landscape connectivity on worldwide patterns of biodiversity in the Anthropocene, ‘Krea Digital Archives: Design, Prototype collections’, Development and Deployment of Machine Learning Models for Structure-Based Drug Design, and Meandering Lives and Contested Land: River Erosion, Barbed Wires, and Migration on Bengal Borderlands.
- The Research Support Office in collaboration with the HPC Committee installed a High-Performance Computing (HPC) facility at Krea. Training workshops to ensure effective utilisation are planned for the next academic year.
- The Krea-IFMR Research Coordination Cell was set up in May ‘23 to identify possibilities for collaborations on research and consultancy, better utilisation of resources, internship opportunities, exchange programmes, joint fundraising, research workshops, etc,. The cell will oversee suitable programme implementations to achieve these goals.



## RSFE 2023 by IFMR GSB



**Bringing together researchers from 20 countries and 50+ prestigious institutions from across the globe**

The fourth edition of the Research Symposium on Finance and Economics (RSFE) 2023 organised by IFMR Graduate School of Business (GSB) at Krea University was a resounding success and witnessed pivotal discourses and presentations on key emerging issues across the globe in the domains of Finance and Economics.

A three-day event, held from 14 to 16 June, RSFE 2023 was a true milestone for remarkable research showcase from across the globe, with more than a 100 research papers presented from over 20 countries and more than 50 prestigious institutions of subject matter repute.

The 12 eminent keynote speakers included Prof Jeffrey M Wooldridge (Michigan State University, US), Prof Tom Smith (Macquarie University, Australia), Prof Bart Lambrecht (University of Cambridge, UK), Prof Chandrasekhar Krishnamurti (the University of South Australia Business School, Australia), Prof Nadya Malenko (University of Michigan, US), Prof Robert Faff (Professorial Fellow at Bond University and Emeritus Professor at UQ, Australia), Prof Julian Franks (London Business School, UK), Prof Nandini Gupta (Indiana University, US), Prof Andrew Ellul (Indiana University, US), Prof Ann Sardesai (CQ University Australia, Sydney), Prof Kenneth R French (Tuck School of Business at Dartmouth, US), and Prof Suresh Sundaresan (Columbia Business School, US). Key stalwarts from the world of Finance and Economics shared deep insights into issues that are re-shaping the domains today.

## Research Symposium on Finance and Economics (RSFE) 2023

A forum for discussion and deliberation on emerging issues in Finance and Economics, the Symposium witnessed hundreds of researchers from India and abroad presenting high-quality research papers in the areas of Finance and Economics, including Corporate Finance and Governance, Financial Markets, Risk Management, Corporate Bonds and Debt, Agriculture and Credit, International Financial Market, Sustainable investing and Investment Management, Earnings Management, Applied Microeconomics, Market Structure, Efficiency and Regulation, Banking ESG and CSR, Asset Pricing, Derivatives and Risk Management, Portfolio Management, and much more.

As a precursor to RSFE 2023 a Pre-Symposium Workshop, Causal Inference in Empirical Finance and Accounting Pandemic on Firms' Policies, was conducted to introduce and enrich participants' understanding of empirical methods for causal interference in empirical corporate finance, economics and accounting

The Centre has five postdoctoral fellows working in linguistics, environmental, urban, and labour history and on the history of telegraph in colonial India





# THE OFFICE OF STUDENT LIFE

## EMPOWERING THE KREA COMMUNITY

Each time a student walks in through the gate of Krea University, they leave behind a familiar world. They move away from the safety and security of their homes, beyond the comforting warmth of parenthood to inaugurate their adulthood in a new environment. This is a process which involves many 'firsts' and is often a daunting task for any student. In a new space, surrounded by many new people and settling into a new regime of self sufficiency can indeed take a lot of time and effort. Strategically positioned at this existential crossroad which our students arrive at, is the Office of Student Life (OSL), Krea University. We are an important cog in the Krea wheel and a one stop shop for all the transitional needs that a student encounters while on campus.

Overlooking even the simplest of details that make up the day to day flow of everyday life at Krea University, a lot of the OSL's work is on a qualitative register and tends to go under the scanner. Whether it is coordinating between the operations team and our students or addressing issues within the student community itself, the OSL serves as the glue that binds us all together. Curating refectory requirements, addressing health and care needs, overseeing safety and security as well as creating an overall sense of community are some of the continuous efforts that occupy the staff of the Office of Student life.

OSL began its year with the convocation ceremony that took place on the 2nd of July 2022, presided over by the eminent Prof. Velcheru Narayana Rao and erudite Dr Naushad Forbes who addressed the gathering remotely. This special moment involved the graduation of the first ever batch of 97 undergraduate students from the School of Interwoven Arts and Sciences (SIAS) and 177 students of the MBA program of our Graduate School of Business (GSB). As a facilitator, the OSL played an integral role in planning, coordinating and executing this mega event.

The Convocation was followed by our students returning to the campus after their summer break. Besides helping them settle into their residence halls in an organized and hassle-free manner, OSL staff were also actively engaged in helping with the GSB Orientation (Prarambh) and the SIAS orientation

program. Prarambh 2022, the GSB orientation programme took place from the 6th to 8th July 2022. The Orientation Committee, Office of Student Life and Student Council members and volunteers ensured that this three-day event covered every aspect of campus and academic life.

Prarambh opened with the inaugural ceremony in which our distinguished Chief Guest, Ranganath N Krishna an independent Director / Consultant and former MD, Grundfos Pumps India Pvt Ltd. lit the ceremonial lamp. This was followed by inaugural speeches by Prof. Sathya Saminadan, the Coordinator of the event; Prof. Lakshmi Kumar, Dean, IFMR GSB; Prof. Sivakumar Srinivasan, acting Vice Chancellor and Mr. Ramkumar Ramamoorthy, Pro Vice Chancellor. The Chief Guest, Ranganath N Krishna, in his address carved out a case for the value of ethics, sustainability and multi stakeholder engagement in businesses today. The vote of thanks by Prof. Gayathri Sampath, Chairperson of the MBA Program highlighted a new beginning for IFMR post the pandemic times.

Suite Life of 25, the orientation program for the incoming batch of 181 undergraduate students of the School of Interwoven Arts and Sciences (SIAS) took place between 24th to 28th August 2022. Beginning with the onboarding process that began on the 22nd of August 2022, this immersion of new students into Kreaverse was executed by the Office of Student Life with the help of the SIAS student council and volunteers. Inaugurated by our Vice Chancellor Dr Nirmala Rao who was also the special guest of honour, Suite Life 2025 was a fun and engaging interaction between peers, seniors and faculty members. The activities and games organized by the Student Orientation volunteers quickly eased the students into comfortable groups, easing conversation and demonstrating an ethos of community building.

The programming for the orientation was so dynamic that it blended curricular and extra-curricular elements seamlessly. Take for instance the creative introductions to the Physics, Chemistry and Biology laboratories by the science faculty and students on

one hand and the three day “Let’s Krea together” cultural bonanza on the other. The latter brought on stage our own dynamic, Professor Anil and his drummer for a soulful demonstration of the power of music. “Let’s Krea together” also included dance performances from Dwarions Dance Crew and a special performance by the classical contemporary band, Staccato! The orientation culminated with Krea Nite, a special evening which showcased the talents of our new cohort of students.

The essence of these orientation programs was to provide the newcomers with the requisite information on academics, administration, placements, inclusive learning, IT support and residential life at Krea. By involving fun sessions led by Student Council and various clubs, the orientation ensured that newcomers had the opportunity to explore the campus as well get familiar with each other and their new environment. The OSL helped in coordination between the many stakeholders and volunteers to ensure that processes from both these events like registration, transportation, entertainment and event flow was managed efficiently. More focussed events like a session on First Aid and CPR and the Snake Awareness presentation covered safety protocols and campus awareness while group activities facilitated by Theatre Nisha raised the awareness of students to their own instincts, intuition and perception of the self and the immediate environment.

OSL highlights of the year include an elaborate Independence Day celebration which saw us welcome the children of our support staff to participate in the celebrations. The day began with the hoisting of the flag and proceeded to include sessions in Yoga, Zumba and other fun activities for the invited families. Our students also curated a mini marathon and cycling rally titled Azadi Yatra to commemorate the nation’s 76th Independence day.

Another key moment during this celebration was The Sustainability Pledge which committed participants to use electricity carefully, save water, food and other resources. The pledge also advocated repairing broken items, donating useful ones, avoiding single-use plastics, walking, climbing and bicycling whenever possible to be healthy and fit and reduce our carbon footprint. The pledge culminated in promising to spend more time in nature, hiking, bird watching, stargazing, exploring flora and fauna while sleeping for at least seven hours of sleep every night

The menstruation awareness program celebrated on the World Menstrual Health Day (28th May) was

another signature OSL program that addressed the issue by engaging with all stakeholders across the social spectrum. Another poignant event that dotted the OSL calendar was the Nirgun performance night which celebrated the wisdom and poetics of Kabir, Raidas, Dadu Dayal and Goodadh Sai. Pavithra Chari lit up this evening with her melodious voice that attenuated Mayur Davay’s harmonium play and the rhythmic flow MT Aditya Srinivasan’s tabla.

No account of the Office of Student Life can be complete without actual highlights from the lives of our students. We take the opportunity to celebrate SIAS student Svetya Nair (2022 cohort) was accepted into the Victoria University of Wellington for a Masters in Environmental Studies (<https://www.vuw.ac.nz/>).



[instagram.com/p/CmeCmttvGBk/](https://www.instagram.com/p/CmeCmttvGBk/).

Exploring how gender, caste and disability figure in Science education in India, the 2nd Year SIAS student Riya Parekh made strides in her intellectual journey as she co-authored a full length research



**2nd year SIAS student Riya Parekh authors a full-length research paper titled**  
*Towards a (Trans) Inclusive Science Higher Education in India: Notes on Political Solidarity and its Possibilities*  
**with faculty member Sayantan Datta**

paper with our CWP faculty Sayantan Dutta. (<https://www.instagram.com/p/Cm836ihP6IE/>).

Making us all proud is the SIAS student Sai Balaji



Suresh (2023 cohort) who was selected for and participated in the Harvard Project for Asian and International Relations (<https://www.instagram.com/p/Cn6QMhOvFyH/>).

Earlier this year, IFMR GSB student Shivangi Mishra (2024 cohort) was placed 2nd runner up in Mudrabazaar, a financial quiz organized by IIM, Sambalpur. Competing against 737 participants she aced her way through questions about capital markets, mutual funds, regulators, and derivatives (<https://www.instagram.com/p/CoUusr3Pkao/>). Shivangi's batchmate Ritika Yadav pipped 404 participants to place 2nd at a Literature Competition held at the Goa Institute of Management (<https://www.instagram.com/p/CoYzf0zPWqM/>). While their senior Anusha Padmanabha (2023 cohort) placed 1st in the leadership competition Netrutva 2.0 organized by the HR Club at IIM Kashipur.

Against all odds, we also had our self trained women's football team exhibiting great dedication and persistence to place second at Agneepath, Ashoka University's intercollege sports fest (<https://www.instagram.com/p/CpC2gg-PIDa/>).

Representing Krea's grounded efforts to address mental health on campus we had our lead peer support volunteers Shreya Sridhar and Purvi Wadhwa as the youngest panelists at Youth and

Mental Health: The Way Forward event, an event hosted by SCARF India on 20 January 2023 (<https://www.instagram.com/p/CpMfRfOPui/>).



Ashutosh Verma and Stuti Ajmera, students of the Department of Computer Science, School of Interwoven Arts and Science (SIAS), Krea University, presented a session on Learn to Code for girls from grades 8 to 11 at Velammal International School, an initiative of the Outreach team of Krea University.

[www.instagram.com/p/CpMfRfOPui/](https://www.instagram.com/p/CpMfRfOPui/). Preparing teenagers for an increasingly digitized world, were our students Aushotosh Verma and Stuti Ajmera conducted a coding workshop on Python at the Velammal International School in Chennai (<https://www.instagram.com/p/Cp4QFMkLadx/>).

As the office in charge of the various Clubs and Committees that regulate life on campus, the OSL oversees numerous activities that each club/ committee facilitates throughout the year. Representing GSB are the following committees: Abhyudaya (orientation), Arthasabha (management festival), B-sportive (sports activities), EDGE (consulting), Genesis (admissions), Laasya (cultural activities), Markaholic (Marketing), Samarthan (social outreach), Sanchalan (Operations and I.T.), Synergy (Human Resources) and the Entrepreneurship Cell.

These Committees serve to coordinate events which pertain to their specific frame of reference while clubs are more focussed in their goals which are oriented to specific ends. The clubs from the Global School of Business includes: Abhinay (theatre club), Analytics club, MUN Club (debates and current affairs), Nritya (Dance), Q-Team (quizzing), Raga (music), Shutterbugs (Photography), Speakers Club (extempore) and WIB (women in business) a club dedicated to celebrate and manifest a gender transformation of the workspace.

Representing the School of Interwoven Arts and Sciences (SIAS) are the Chairs of the Student Council



along with the members of the Ministry of Campus and Culture (MoCC), the Ministry of Finance (MoF), the Ministry of Learning (MoL) and Information Coordinators (ICs), Student Life Committee (SLC), IT Committee, Library Committee, Work Study Committee, Safety and Security Committee and Committee for the usage of Campus Facilities who together serve as the interface of engagement and co-operation between the student body and the administration.

In addition to this, SIAS clubs include Connect Club (Debate, Model United Nations and Quizzing), Mudra (dance), Rachana (design), Gaming Club, Navyata (Fashion), Innovation and Entrepreneurship Club, Synecdoche (literary arts), Media Arts Club, Antara (Music), Resfeber (nature and outdoors), Recreation Club, The Science Club, Sukrutya (skills), Aikyatha (Social Outreach), Sports Club, Rangasthala (Theatre), Kala (fine and visual arts) Economic Society of Krea, and Symmetry (mathematics).

Under the Idea sans Borders banner, multiple clubs co-ordinated to curate an interactive session with Padmashree Geeta Dharmarajan the celebrated writer, storyteller and promoter of the tradition of storytelling. Initiatives such as a sustainable agriculture initiative by the Social outreach and campus cleanup drive were some other collaborative events that kept the student community engaged. On the sporting front, the SIAS sports Club undertook a mammoth task of organizing a Sports Olympiad to promote competitive sports across the whole of the sporting spectrum. The nine-day mega event, fully organised by the students, saw more than 150

participants across sixteen sport disciplines.

From the SIAS cohort some interesting club events were: The Play: An Accidental Death of an Anarchist (Sep 2022) and the more recent production RED, a collaboration between the clubs Kala and Rangasthala were well received by the student community. The 29th of April 2023 was a special day for our dance club Mudra as they celebrated the International Day of Dance. From the IFMR cohort, club activities highlights includes the donation drive Shubharambh by the IFMR social outreach club Samarthan showcases this club's consistent approach to reach out to make a difference to the lives of those less privileged than us. Abhyudaya, a management and cultural conclave is the flagship event and the pride of IFMR GSB. As a management festival, Abhyudaya 2022 successfully featured a potpourri of events and competitions that incorporated elements of various principles of the management world in a competitive format.

Overall, the OSL was instrumental in ensuring that clubs and other groups have an optimum experience of university facilities for all extra-curricular events. These activities were spread across a wide and varied spectrum from celebrating cultural traditions, freshmen interactions, sports, social work, health and fitness. Other special events celebrated on campus include Friendship day, International Dance day, Farewell and the celebrations of festivals from diverse religious traditions such as Shri Krishna Janmashtami Mahotsav, Ganesh Chaturthi, Onam, Garba night on Dussehra, Diwali, Christmas and Eid which manifested the inclusive spirit of Kreaverse.



# INCLUSIVE LEARNING SUPPORT

## OF INCLUSION, DIVERSITY AND EQUITY COMMUNITY

The Inclusive Learning Support Office, (ILS) previously called the Office of Inclusion, Diversity and Equity was set up in March 2022 at Krea University with the aim of making all aspects of campus life and the academic experience at Krea inclusive and accessible to all students, faculty and staff. Accessibility and Inclusivity are two integral pillars of this Office.

### Key Initiatives

#### Efforts towards building an Inclusive Campus Culture

##### Introduction of All Gender Washrooms on Campus

Two washrooms in the academic block were created as the All-Gender Washrooms. These washrooms can be accessed by anyone regardless of their gender identity or expression. Sensitisation sessions for administrative and housekeeping staff were organised on the need for 'All Gender Washrooms'.

##### Accessibility Audit of Krea University Campus

ILS conducted an accessibility audit of the campus infrastructure to assess current barriers that prevent our University campus from being 100 percent accessible for persons with disabilities. V-shesh, , an award-winning social impact enterprise submitted a 180-page accessibility report which helped teams chalk out our goals towards making the campus fully accessible

##### Disability Sensitisation Workshop

A disability sensitisation workshop was organised for all student facing administrative staff on campus. The workshop was conducted by facilitators from V-shesh with the objective of the to alter mindsets, addressing fears, confusion, break stereotypes, and bust myths about persons with disabilities, and best practices that Krea as a University can adopt.

### All-Gender Washroom

सभी लिंगों के लिए शौचालय

అన్ని లింగముల వారి కోరకు శౌచాలయం

அனைத்து பாலின கழிப்பறை





## POSH and Gender Sensitisation Workshops

ILS in collaboration with the Office of Student Life organised a 2-hour mandatory Prevention of Sexual Harassment Workshop (POSH) for all IFMR GSB students and SIAS First Year students soon after the commencement of the new academic year. The workshop was conducted by the Martha Farrell Foundation (MFF), who also hosted another session on understanding the Basics of Sex and Gender to address important questions pertaining to social categories of sex and gender, as well as to spread awareness around concepts such as gender identity and/or gender expression.

## Film Screenings

ILS also hosted multiple film screenings which were followed by engaging discussions on topics such as gender, politics, caste, sexuality, urbanisation, and mental health, throughout the year.

## Filter Coffee, Unfiltered Conversations (FCUC) series

Three FCUC sessions were organised for students on themes of Anxiety, Placements and Stress and Dealing with Toxic Relationships for students which encouraged free-flowing conversations of these topics of everyday relevance for the students

## Learning, Tutoring and Mentoring Support

### Learning and Tutoring Support

Between August to May, ILS has extended individual mentoring and support to 56 students with respect to their learning needs and has spent close to 600 hours on individual mentoring and support to students. For the first time since its inception, the University also inducted a student with 100% visual impairment in the batch of 2025. ILS has been responsible for the student's academic and accessibility needs as well as support for residential living. ILS also organised multiple trainings for the faculty instructors who had students with disabilities in their courses in order to equip them to address specific needs of different kinds of learners inside their classrooms.

During the academic year, ILS also appointed 8 work-study positions to students to offer tutoring and other kinds of support (such as scribe, reader) to students with disabilities as well as those struggling to cope with their academic work load.



## Hands-On Help for Students Facing Time Management Difficulties

Recognising the significance of time management in students' lives, ILS has provided hands-on assistance to students facing difficulties in this area through personalised support and guidance. A workshop on Executive Functioning for students was also organised

## Academic Bridge Programme for SIAS and IFMR-GSB Students:

As part of Academic Bridge Programme for IFMR-GSB students, ILS organized a series of workshops for IFMR-GSB students to support them with necessary life as well as communication skills which will be beneficial for them at their workplace.

As part of Bridge Programmes for SIAS, modules on math and technological literacy were organized for the incoming batch of students at the commencement of the academic year.





## Mental Health Services and Well-Being at Krea

The Mental Health wing of the Inclusive Learning Support Office is committed to promoting well-being and providing comprehensive mental health services to the student community. Some of the initiatives included:

### Counselling Services and Psychiatric Services

The University provided in-person and online counselling services through our University counsellor as well through Krea University's collaborations with YourDost and SCARF. In academic year 2022-2023, the department logged over 1220 counselling sessions which were availed by around 250 students. In addition to counselling services, the University also provides free access to psychiatric services through SCARF Hospital which was also availed by over 15 students.

### Wellbeing Week at Krea University

In line with World Mental Health Day, a Wellbeing Week was organised by ILS from October 10 to 16, 2022. It had events like yoga, zumba, conversations on stress management, understanding the role of gratitude and positive affirmations in nurturing one's well-being, sessions on executive functioning etc.

The department organised 6 workshops focused on stress management, mindfulness, and procrastination.

ILS in collaboration with the Psychology department launched a new programme called, Making Space: Campus Culture, Well-Being and Politics of Everyday Life, to address questions related to inclusion, identities and questions of belongingness on campus.

As part of this programme, Dr Shruti Chakravarthy and Ms Pooja Nair hosted an event called the 'Power Walk'. Both Pooja and Shruti are visiting faculty with Psychology at Krea.

To mark World Suicide Prevention Day, ILS and PSYC as part of their 'Making Space: Campus, Well-Being and Politics of Everyday Life' organised a solidarity march on 9 September 2022. A candlelight memorial was also held in remembrance of those who have lost their lives to suicide.



*Workshops on Stress Management, Mindfulness, and Procrastination*



*Making Space: Campus Culture, Well-Being and Politics of Everyday Life*



# CLUBS AND COMMITTEES

## CULTURE, COMMUNITY, CARE, COLLABORATION

### Student Clubs

Krea University students co-create their Krea experience beyond academics. Learning at Krea University happens within the classroom, but much of it also happens beyond. A student could be a science enthusiast, a young entrepreneur, an orator, or a quiet observer with promising penmanship. At Krea University, there is a club for every kind of interest.

Each of these student-led clubs endeavours to help students present their talent, build their confidence and get equipped with experience in leadership, communication, problem solving, public speaking, and lots more.

The School of Interwoven Arts and Sciences (SIAS) has the following Students' Clubs: Connect Club (debate), Mudra (dance club), Gaming Club, Innovation and Entrepreneurship Club, Synecdoche (Literary Arts club), Media Arts Club, Antara (music club), Resfeber (nature exploration club), Recreation Club, The Science Club, Sukrutya (upskilling club), Aikyatha (social impact club), Sports Club, Rangasthala (theatre club), Kala – Visual Arts Society (fine arts club), Movement and Wellness Club, The Think Tank, and The Mindfulness Club.

At IFMR GSB, the committees deal with program-related issues like placement, alumni relations, skill development, etc. while the clubs manage the sports and recreation activities. These committees and clubs provide opportunities for students to align the use of campus resources and their own time, for constructive engagement. They have domain-specific interests and expertise, and through the Student Council, they influence the agenda and priorities of the administration – both academic and campus.

IFMR Graduate School of Business has several Students' Clubs, including Abhinay (theatre club), Analytics Club, MUN Club, Nritya (dance club), Q-Team (quiz club), Raga (music club), Shutterbugs (photography club), Speakers Club and Women in Business (WIB).

Within IFMR GSB, the following Students' Committees



operate: Abhyudaya (organising the the annual festival of IFMR GSB), Arthasabha (Finance Committee), B-Sportive (sports committee), EDGE (consulting committee), External and Alumni Relations, Genesis (admissions committee), Laasya (cultural committee), Markaholic (marketing committee), Placecom (placement committee), Samarthan (social outreach committee), Sanchalan (Operations & IT committee), Synergy (HR committee) and The Entrepreneurship Committee.

### Student Governance

At Krea University, the Student Government is representative, accountable, transparent, and carries out two functions: Advocacy and Governance.

The Student Council of IFMR GSB is an elected body whose members represent the interests of the students, and work very closely with those administering the academic programs and the campus facilities. The Student Council ensures the smooth functioning of each of the students' life inside and outside the campus. The success, wellness, and professional engagement of the students are the metrics on which the Student Council works.

The members of the elected student body (President, Treasurer, Chief Election Officer and Campus Life Secretary) voice the students' opinions, concerns, and feedback to the management and act as a liaison between the students and the management. They also work on managing, funding, and supporting all the Clubs and Committees to ensure the active student presence in various aspects of the campus-related activities.



# PLACEMENTS AND HIGHER-ED OPPORTUNITIES

## SOARING AND FLYING

### IFMR GSB

- 100% of IFMR GSB Cohort 2021-23 placed across top BFSI, Consulting and IT firms
- IFMR GSB MBAs land an average pay of Rs 13.5 lakhs, the highest being Rs 22.9 lakhs
- Internship rolled in with stipend as high as Rs 1 lakh per month
- All 184 students from the cohort of 2021-23 were hired by leading global and Indian consulting, finance and technology companies. Students have gone on to bag new-age roles across Risk Management, Consulting, Analytics and Regulatory Reporting.
- Some of the prominent recruiters include JPMC, Deloitte, Wells Fargo, EY, HSBC India, Morgan Stanley, NOMURA, TVS NEXT, Societe Generale, and Axis Bank, to name a few. The cohort of 2022-24 also kicked off promising summer internships, with students having bagged niche roles with the highest stipend at 1 lakh per month

### Sector-wise split

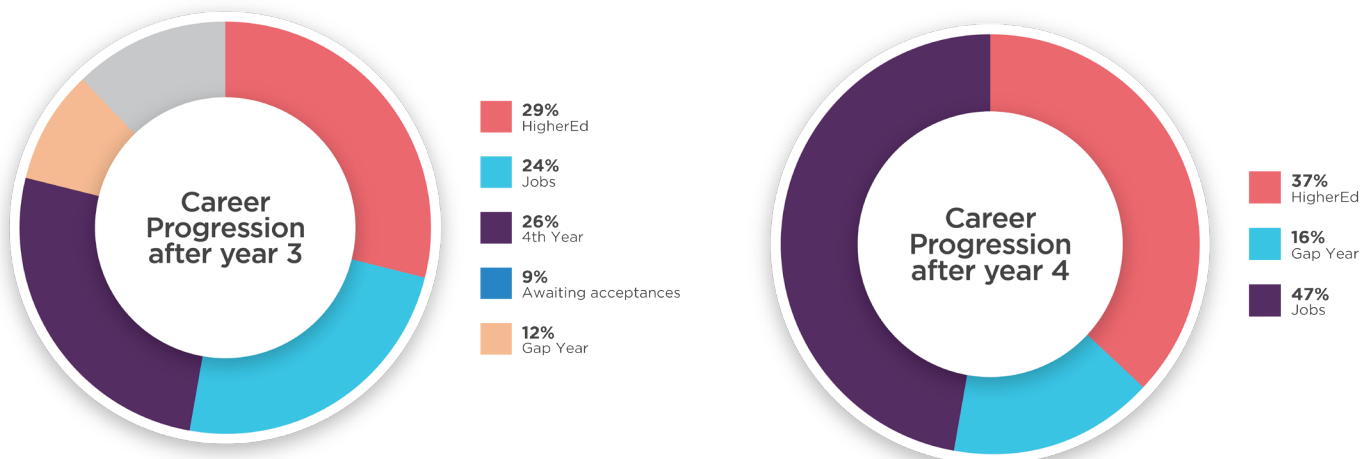
<b>56%</b>	<b>BFSI</b>
<b>22%</b>	<b>CONSULTING</b>
<b>17%</b>	<b>IT</b>
<b>5%</b>	<b>OTHERS</b>

**55** Recruiters bestowed their trust on IFMR GSB's leading MBA pedigree

**14** New recruiters chose IFMR GSB

**30** PPOs received





## Higher-Ed Pathway

Some of the universities graduates are headed to



## Careers' Pathway

Some of the organisations graduates are headed to





# DONOR ENGAGEMENT TRANSFORMING LIVES

Thanks to the support of our valued donors, we have been able to progress steadily towards our vision of shaping future leaders by providing a platform for an engaging and immersive learning at Krea.

Our partners include CSRs, Foundations and Individual donors who share our mission of providing equitable access to education to young scholars across India.

Thanks to their generosity, we were able to set up a new research center, provide financial assistance to students from underserved families, invest in research that drives academic excellence, strengthen technology and infrastructure to build capacity for the future and bring world class faculty to engage with our students and contribute to high quality research.

We thank our donors, well-wishers and all our stakeholders who have placed their trust and confidence in us. Their invaluable support will help transform the lives of thousands of students in our country, who will further lead change in the world of tomorrow



# CAMPUS DEVELOPMENT

## INCLUSIVE, SUSTAINABLE AND ADVANCED

Krea University's campus is conceived as a learning laboratory, rooted in its ethos of learning beyond the classroom and is designed to facilitate collaborative learning. Apart from technology enabled classrooms and e-resources, the campus provides space and infrastructure for sporting, cultural and other leisure activities.

Located 55 kms from Chennai in Sri City and built on a 40-acre campus with vast green cover, the campus is currently home to resident students pursuing their undergraduate, post graduate or PhD studies and many faculty and staff members, some of whom reside on campus.

Over the academic year 2022-23, these developments were made in the campus at Sri City.



## **Campus infrastructure**

- New faculty lounge on the first floor of the main building
- New students' dining area
- Three new outsourced food counters in the cafeteria
- Degradable and biodegradable waste segregation shed near canteen
- General neutral washrooms in the main building and the new academic building
- New OHC at RH6
- Five new classrooms on the first floor of the main building
- Security cabin at the gate on the rear side
- A new tennis court and an expansion of badminton court
- Pottery Studio for students under the Global Arts Programme
- Installation of new CCTV Cameras at primary locations on campus
- Ramp at essential places for the movement of wheelchairs
- New computer lab with 60 terminals at the main academic building
- Three classrooms for SIAS with a seating capacity of 15 at the new academic building
- One classroom for the 5 year Integrated BBA+MBA programme seating capacity of 30 at the main academic building
- New RH7 hostel building for students with 233-bed capacity

## **Facilities**

- Incinerator for disposing mask and sanitary pads
- Coffee machine for faculty members at the faculty lounge
- 15 new flats hired at Lumbini and 10 new flats at Bhargav Exotica for new faculty members
- Sanitary napkin dispenser at the girls' and gender-neutral toilets
- New music & light systems for student events
- Sanitary pad vending machines installed at the academic building and hostels
- New coffee shop at the new academic building and an a la carte counter, The Cravory at the new dining hall

## **Sustainability Initiatives**

- Vermicomposting using vegetable waste of around 80-90 kgs per day from the kitchen
- Organic farms for students
- Water level indicators at all residence halls
- Daylight sensors at all toilet corridors in the main building
- 36 cycles contributed by TI cycles
- OAT ground water utilised for RH 3 and 6 and canteen which saves around 83 KL water per day during monsoons
- The energy consumption has been reduced by 60% due to the installation of heat pump technology in place of geysers to supply hot water in RH 6 and 7







## Tech Infrastructure

The IT Team at Krea University is constantly exploring latest technologies in network infrastructure and academic software to not only meet the existing needs of the users but also keeping in view to build a solid, high end computing infrastructure coupled with user friendly software applications that will service the faculty, staff and students in the years to come

Accomplishment	Timelines
Upgraded the internet bandwidth from 800 Mbps to 2000 Mbps to support increased bandwidth requirement for all campus residents	Q3, 2022
Upgraded internet bandwidth from 150 Mbps to a shared 1000 Mbps for all faculty apartments	Q4, 2022
More than 200+ Industry grade WiFi access points and 10 Outdoor Access points were fixed in all campus buildings to improve internet coverage	Q3, 2022
Developed an Academic ERP that helps the academic administration team at GSB to manage course, faculty, attendance and exams management information in a single platform	Q4, 2022

### Team highlights:

1. Teams at Sricity and Chennai have resolved more 500 helpdesk tickets ensuring that all IT issues are resolved on time without any major escalations
2. Team completed several certifications in the areas of Network management, software development and communication skills to ensure upskilling



## INDEPENDENT AUDITOR'S REPORT

### To the Governing Council of KREA University

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **KREA University** ("the University"), which comprise the Balance Sheet as at 31 March 2023 and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the University as at 31 March 2023 and its excess of income over expenditure for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the financial Statements section of our report. We are independent of the University in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

The University's governing council is responsible for the preparation of these financial statements that give a true and fair view of the financial position and the Income and Expenditure account in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the University and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the University's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the University or to cease operations, or has no realistic alternative but to do so.





Those members of the governing council are also responsible for overseeing the University's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit 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 University's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the University to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration. No. 117366W/W-100018)

**P Usha Parvathy  
(Partner)**

(Membership No. 207704)

(UDIN: 23207704BGWLQO7382)

Place: Chennai

Date: 25 August 2023





KREA University  
Registered under Andhra Pradesh Private Universities  
(Establishment and Regulation) Act, 2016

Balance Sheet

Amount in INR

Particulars	Schedule	As at 31st March 2023	As at 31st March 2022
<b>SOURCES OF FUNDS</b>			
<b>I Funds</b>			
Unrestricted Funds	1	17,44,34,994	20,83,33,373
Restricted Funds	2	23,88,95,884	14,02,05,247
<b>II Current Liabilities</b>			
Payables	3	6,26,76,276	3,55,20,719
Other Current Liabilities	4	18,26,27,484	10,42,05,875
Short Term Provisions	5	1,41,67,801	1,15,57,217
<b>TOTAL</b>		<b>67,28,02,439</b>	<b>49,98,22,432</b>
<b>APPLICATION OF FUNDS</b>			
<b>III Non-Current Assets</b>			
Property , Plant & Equipment	6A	14,76,78,446	7,58,11,464
Intangible Assets	6B	81,92,881	16,09,716
Capital Work in Progress		10,75,14,176	13,17,41,675
<b>IV Current Assets</b>			
Receivables	7	4,06,31,821	2,24,59,090
Cash & Bank Balances	8	33,51,64,926	24,31,86,059
Short-term Loans & Advances	9	3,36,20,189	2,50,14,428
<b>TOTAL</b>		<b>67,28,02,439</b>	<b>49,98,22,432</b>
Refer accompanying notes forming part of financial statements			

In terms of our report attached  
For Deloitte Haskins & Sells, LLP  
Chartered Accountants  
(Firm's Regn. No.117366 W/W-100018)

For and on behalf of Krea University

Place: Chennai  
Date: 25.08.23

N Vaghul  
Chancellor

Prof. Nirmala Rao  
Vice-Chancellor

Ganesh R  
Chief Financial Officer

P. Usha Parvathy  
Partner  
Membership No. 207704



Krea University  
Schedules forming part of Balance sheet

Amount in INR

Particulars	As at March 31,2023			As at March 31,2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>Schedule -1 Unrestricted funds</b>						
Balance as at the beginning of the year	20,83,33,373	-	20,83,33,373	16,79,00,029	-	16,79,00,029
Add: Contributions towards General Fund						
(Deduct)/Add: Balance of net (expenditure)/income	(3,38,98,379)	-	(3,38,98,379)	4,04,33,344	-	4,04,33,344
<b>Total</b>	<b>17,44,34,994</b>	<b>-</b>	<b>17,44,34,994</b>	<b>20,83,33,373</b>	<b>-</b>	<b>20,83,33,373</b>
<b>Schedule 2 - Restricted Fund</b>						
Opening balance	-	1,63,84,495	1,63,84,495	-	1,53,88,175	1,53,88,175
Interest earned on Endowment Fund	-	10,60,992	10,60,992	-	9,96,320	9,96,320
<b>AP Endowment fund</b>	<b>-</b>	<b>1,74,45,487</b>	<b>1,74,45,487</b>	<b>-</b>	<b>1,63,84,495</b>	<b>1,63,84,495</b>
Opening balance	-	5,10,54,685	5,10,54,685	-	-	-
Add: Funds received during the year	-	5,00,00,000	5,00,00,000	-	5,00,00,000	5,00,00,000
Interest earned on Moturi Endowment Fund	-	58,22,757	58,22,757	-	17,57,809	17,57,809
Transferred to Moturi Income Fund	-	(38,32,065)	(38,32,065)	-	(7,03,124)	(7,03,124)
<b>Moturi Endowment Fund</b>	<b>-</b>	<b>10,30,45,377</b>	<b>10,30,45,377</b>	<b>-</b>	<b>5,10,54,685</b>	<b>5,10,54,685</b>
<b>Total Endowment Fund</b>	<b>-</b>	<b>12,04,90,864</b>	<b>12,04,90,864</b>	<b>-</b>	<b>6,74,39,180</b>	<b>6,74,39,180</b>
Opening balance	-	3,80,30,664	3,80,30,664	-	5,20,93,489	5,20,93,489
Grant received during the year	-	4,93,67,000	4,93,67,000	-	3,47,58,990	3,47,58,990
Interest on donation/grants	-	10,58,850	10,58,850	-	16,61,361	16,61,361
Utilisation during the year	-	(6,35,25,695)	(6,35,25,695)	-	(5,04,83,176)	(5,04,83,176)
<b>Scholarship Donation</b>	<b>-</b>	<b>2,49,30,819</b>	<b>2,49,30,819</b>	<b>-</b>	<b>3,80,30,664</b>	<b>3,80,30,664</b>
Opening balance	-	3,03,124	3,03,124	-	-	-
Add: Transferred from Moturi Income Fund	-	38,32,065	38,32,065	-	7,03,124	7,03,124
Utilisation during the year	-	(27,48,037)	(27,48,037)	-	(4,00,000)	(4,00,000)
<b>Moturi Income Fund</b>	<b>-</b>	<b>13,87,152</b>	<b>13,87,152</b>	<b>-</b>	<b>3,03,124</b>	<b>3,03,124</b>
Opening balance	-	9,09,778	9,09,778	-	4,51,367	4,51,367
Grant received during the year	-	-	-	-	6,21,701	6,21,701
Utilisation during the year	-	(4,080)	(4,080)	-	(1,63,290)	(1,63,290)
<b>Covid Donation</b>	<b>-</b>	<b>9,05,698</b>	<b>9,05,698</b>	<b>-</b>	<b>9,09,778</b>	<b>9,09,778</b>
Opening balance	-	15,01,999	15,01,999	-	11,57,082	11,57,082
Grant received during the year	-	1,20,00,000	1,20,00,000	-	1,20,00,000	1,20,00,000
Utilisation during the year	-	(1,35,01,999)	(1,35,01,999)	-	(1,16,55,083)	(1,16,55,083)
<b>Faculty Chair Donation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,01,999</b>	<b>15,01,999</b>
Opening balance	-	-	-	-	-	-
Grant received during the year	-	-	-	-	32,79,661	32,79,661
Utilisation during the year	-	-	-	-	(32,79,661)	(32,79,661)
<b>Library Donation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Opening balance	-	2,00,00,000	2,00,00,000	-	-	-
Grant received during the year	-	6,00,00,000	6,00,00,000	-	3,21,20,339	3,21,20,339
Transferred to Deferred Income	-	(2,00,00,000)	(2,00,00,000)	-	-	-
Utilisation during the year	-	-	-	-	(1,21,20,339)	(1,21,20,339)
<b>Capital Expenditure Donation</b>	<b>-</b>	<b>6,00,00,000</b>	<b>6,00,00,000</b>	<b>-</b>	<b>2,00,00,000</b>	<b>2,00,00,000</b>
Opening balance	-	-	-	-	-	-
Grant received during the year	-	1,75,00,000	1,75,00,000	-	-	-
Utilisation during the year	-	(1,75,00,000)	(1,75,00,000)	-	-	-
<b>Donation for Environment Hub</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Opening balance	-	-	-	-	-	-
Grant received during the year	-	25,00,000	25,00,000	-	-	-
Transferred to Deferred Income	-	(25,00,000)	(25,00,000)	-	-	-
<b>Tennis Court Donation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Opening balance	-	-	-	-	-	-
Grant received during the year	-	20,15,740	20,15,740	-	-	-
<b>Serb Fund</b>	<b>-</b>	<b>20,15,740</b>	<b>20,15,740</b>	<b>-</b>	<b>-</b>	<b>-</b>
Opening Balance	-	1,20,20,502	1,20,20,502	-	-	-
Received during the year	-	-	-	-	1,21,20,339	1,21,20,339
Transferred from Cap Ex Donation	-	2,25,00,000	2,25,00,000	-	-	-
Depreciation charged (considered as Non Capital)	-	(53,54,891)	(53,54,891)	-	(99,837)	(99,837)
<b>Deferred Income</b>	<b>-</b>	<b>2,91,65,611</b>	<b>2,91,65,611</b>	<b>-</b>	<b>1,20,20,502</b>	<b>1,20,20,502</b>
<b>Total Donation/Grants</b>	<b>-</b>	<b>23,88,95,884</b>	<b>23,88,95,884</b>	<b>-</b>	<b>14,02,05,247</b>	<b>14,02,05,247</b>



Particulars	As at March 31,2023			As at March 31,2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>CURRENT LIABILITIES</b>						
<b>Schedule 3 - Payables</b>						
Sundry Creditors						
- Due to Related Party (IFMR)	1,58,058	-	1,58,058	1,54,669	-	1,54,669
- Due to Others	1,59,45,760	-	1,59,45,760	1,36,99,052	-	1,36,99,052
Expense Provision	1,76,86,788	-	1,76,86,788	1,04,24,419	-	1,04,24,419
Employee Provision	1,20,24,417	-	1,20,24,417	78,55,400	-	78,55,400
Capital Creditors	1,63,87,071	-	1,63,87,071	18,17,906	-	18,17,906
Employee payable	4,74,182	-	4,74,182	15,69,273	-	15,69,273
<b>TOTAL</b>	<b>6,26,76,276</b>	<b>-</b>	<b>6,26,76,276</b>	<b>3,55,20,719</b>	<b>-</b>	<b>3,55,20,719</b>
<b>Schedule 4 - Other Current Liabilities</b>						
Deposits from students	2,73,69,500	-	2,73,69,500	1,89,29,500	-	1,89,29,500
Other Deposits	25,000	-	25,000	25,000	-	25,000
Gratuity Payable	10,92,892	-	10,92,892	(4,89,297)	-	(4,89,297)
Fees Received in Advance	14,46,66,080	-	14,46,66,080	7,69,63,521	-	7,69,63,521
TDS Payable	70,02,765	-	70,02,765	70,42,471	-	70,42,471
GST Payable	4,66,491	-	4,66,491	1,08,732	-	1,08,732
Duties & Taxes Payable	20,04,756	-	20,04,756	16,25,948	-	16,25,948
<b>TOTAL</b>	<b>18,26,27,484</b>	<b>-</b>	<b>18,26,27,484</b>	<b>10,42,05,875</b>	<b>-</b>	<b>10,42,05,875</b>
<b>Schedule 5 - Short Term Provisions</b>						
Provision for Compensated Absences	1,41,67,801	-	1,41,67,801	1,15,57,217	-	1,15,57,217
<b>TOTAL</b>	<b>1,41,67,801</b>	<b>-</b>	<b>1,41,67,801</b>	<b>1,15,57,217</b>	<b>-</b>	<b>1,15,57,217</b>
<b>CURRENT ASSETS</b>						
<b>Schedule 7 - Receivables</b>						
Student & Program Fee Receivable						
- Due from Related Party (IFMR)	2,79,450	-	2,79,450	-	-	-
- Due from Others	3,63,48,828	-	3,63,48,828	2,24,59,090	-	2,24,59,090
Outstanding for a period exceeding 6 months from the date they are due for receipt						
- Unsecured, considered good	40,03,543	-	40,03,543	-	-	-
- Considered Doubtful	20,55,875	-	20,55,875	-	-	-
Less: Provision for Doubtful Receivables	(20,55,875)	-	(20,55,875)	-	-	-
<b>TOTAL</b>	<b>4,06,31,821</b>	<b>-</b>	<b>4,06,31,821</b>	<b>2,24,59,090</b>	<b>-</b>	<b>2,24,59,090</b>
<b>Schedule 8 - Cash &amp; Bank Balances</b>						
Cash & Cash Equivalents						
Current Account	22,85,517	-	22,85,517	5,14,213	-	5,14,213
Savings Account	2,90,40,844	-	2,90,40,844	1,35,96,506	-	1,35,96,506
Fixed Deposits (< 3 months)	94,00,000	-	94,00,000	1,25,70,000	-	1,25,70,000
Other Bank Balances						
Restricted Bank Deposits	-	11,78,38,565	11,78,38,565	6,63,75,340	-	6,63,75,340
Fixed Deposits (3 months upto 12 months)	17,66,00,000	-	17,66,00,000	15,01,30,000	-	15,01,30,000
<b>TOTAL</b>	<b>21,73,26,361</b>	<b>11,78,38,565</b>	<b>33,51,64,926</b>	<b>24,31,86,059</b>	<b>-</b>	<b>24,31,86,059</b>
<b>Schedule 9 - Short Term Loans and advances</b>						
Advance to Vendors	87,77,358	-	87,77,358	53,44,698	-	53,44,698
Advance to Employees	3,37,175	-	3,37,175	3,21,731	-	3,21,731
Capital Advance	39,69,241	-	39,69,241	24,81,155	-	24,81,155
Prepaid Expenses	1,01,23,088	-	1,01,23,088	79,01,584	-	79,01,584
Rental Deposit	44,03,500	-	44,03,500	32,15,500	-	32,15,500
Misc Deposits	17,640	-	17,640	17,640	-	17,640
Interest Accrued but not due	32,39,759	-	32,39,759	21,55,514	-	21,55,514
TDS Receivable	25,84,161	-	25,84,161	33,81,239	-	33,81,239
Input Tax Credit	1,68,267	-	1,68,267	1,95,366	-	1,95,366
<b>TOTAL</b>	<b>3,36,20,189</b>	<b>-</b>	<b>3,36,20,189</b>	<b>2,50,14,428</b>	<b>-</b>	<b>2,50,14,428</b>





**Schedule 6A -Plant, Property and Equipment**

DESCRIPTION	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	NET BLOCK
	As at April 01,2022	Additions during the year	Deletions during the year	As at March 31,2023	As at April 01,2022	Additions During the year	Deletions during the year	As at March 31,2023	As at March 31,2023	AS at Mar 31 2022
<b>Tangible Assets</b>										
Air Conditioner	5,32,667	72,75,688		78,08,354	5,05,310	7,44,905		12,50,215	65,58,139	27,357
Furniture & fixtures	79,10,279	2,53,87,033		3,32,97,312	16,58,187	25,43,481		42,01,668	2,90,95,644	62,52,092
Computer/peripherals	3,37,03,259	2,55,80,672		5,92,83,931	1,12,97,103	91,71,448		2,04,68,551	3,88,15,380	2,24,06,155
Electrical Fittings	7,46,929	14,31,271		21,78,200	2,03,870	1,70,765		3,74,635	18,03,566	5,43,059
Fire Protection Equipments	5,16,173	20,06,466		25,22,639	5,14,474	3,05,944		8,20,418	17,02,221	1,699
Lab and other Equipment	3,41,76,685	3,29,30,160		6,71,06,845	1,10,11,862	1,14,42,850		2,24,54,712	4,46,52,133	2,31,64,823
Library Books	92,58,462	40,17,934		1,32,76,396	20,12,066	22,16,946		42,29,011	90,47,385	72,46,396
Lease hold land	1,65,90,500			1,65,90,500	4,20,617	1,65,905		5,86,522	1,60,03,978	1,61,69,883
<b>Total Tangible asset</b>	<b>10,34,34,953</b>	<b>9,86,29,224</b>	<b>-</b>	<b>20,20,64,178</b>	<b>2,76,23,489</b>	<b>2,67,62,243</b>	<b>-</b>	<b>5,43,85,732</b>	<b>14,76,78,446</b>	<b>7,58,11,464</b>
<b>Previous year</b>	<b>7,01,80,310</b>	<b>3,33,72,644</b>	<b>1,18,000</b>	<b>10,34,34,953</b>	<b>1,31,40,511</b>	<b>1,45,25,618</b>	<b>42,639</b>	<b>2,76,23,489</b>	<b>7,58,11,464</b>	

**Schedule 6B -Intangible Assets**

DESCRIPTION	GROSS BLOCK				Amortisation				NET BLOCK	NET BLOCK
	As at April 01,2022	Additions during the year	Deletions during the year	As at March 31,2023	As at April 01,2022	Additions During the year	Deletions during the year	As at March 31,2023	As at March 31,2023	AS at Mar 31 2022
Software	29,23,493	74,23,843		1,03,47,335	13,13,776	8,40,678		21,54,455	81,92,881	16,09,716
<b>Total Intangible asset</b>	<b>29,23,493</b>	<b>74,23,843</b>	<b>-</b>	<b>1,03,47,335</b>	<b>13,13,776</b>	<b>8,40,678</b>	<b>-</b>	<b>21,54,455</b>	<b>81,92,881</b>	<b>16,09,716</b>
<b>Previous year</b>	<b>29,23,493</b>	<b>-</b>	<b>-</b>	<b>29,23,493</b>	<b>7,29,078</b>	<b>5,84,699</b>	<b>-</b>	<b>13,13,776</b>	<b>16,09,716</b>	
<b>Grand Total (Current Year)</b>	<b>10,63,58,446</b>	<b>10,60,53,067</b>	<b>-</b>	<b>21,24,11,513</b>	<b>2,89,37,266</b>	<b>2,76,02,921</b>	<b>-</b>	<b>5,65,40,187</b>	<b>15,58,71,326</b>	<b>7,74,21,180</b>



**KREA University**  
Registered under Andhra Pradesh Private Universities  
(Establishment and Regulation) Act, 2016

**Income and Expenditure Account**

Particulars	Schedule	Amount in INR					
		For the year ended 31st March 2023			For the year ended 31st March 2022		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>Income</b>							
Donation & Grants	10	-	9,93,40,846	9,93,40,846	-	6,19,88,259	6,19,88,259
Fees from Academic Activity	11	79,69,11,039	-	79,69,11,039	58,09,48,808	-	58,09,48,808
Other Income	12	99,53,621	81,02,928	1,80,56,549	71,45,452	4,00,000	75,45,452
<b>Total (A)</b>		<b>80,68,64,660</b>	<b>10,74,43,774</b>	<b>91,43,08,434</b>	<b>58,80,94,260</b>	<b>6,23,88,259</b>	<b>65,04,82,519</b>
<b>Expenditure</b>							
Utilisation of Grants	13	-	9,93,40,846	9,93,40,846	-	6,19,88,259	6,19,88,259
Employee Benefit Expenses	14	38,91,77,893	26,00,323	39,17,78,216	32,59,48,152	4,00,000	32,63,48,152
Other Expenses							
- Academic and Program	15	12,46,44,096	-	12,46,44,096	7,44,76,980	-	7,44,76,980
- Administrative and General	16	18,93,29,731	1,47,714	18,94,77,445	13,21,25,469	-	13,21,25,469
Depreciation and Amortization	6 A&B	2,76,02,921	-	2,76,02,921	1,51,10,316	-	1,51,10,316
<b>Total (B)</b>		<b>73,07,54,641</b>	<b>10,20,88,883</b>	<b>83,28,43,524</b>	<b>54,76,60,916</b>	<b>6,23,88,259</b>	<b>61,00,49,175</b>
Excess of Income over Expenditure for the year before Exceptional items - C = (A-B)		7,61,10,019	53,54,891	8,14,64,910	4,04,33,344	-	4,04,33,344
Exceptional items (D)	20	(11,53,63,289)	-	(11,53,63,289)	-	-	-
<b>Balance being Excess of (Expenditure over Income)/ Excess of Income over Expenditure Carried to General Fund (C-D)</b>		<b>(3,92,53,270)</b>	<b>53,54,891</b>	<b>(3,38,98,379)</b>	<b>4,04,33,344</b>	<b>-</b>	<b>4,04,33,344</b>

In terms of our report attached  
For Deloitte Haskins & Sells, LLP  
Chartered Accountants  
(Firm's Regn. No.117366 W/W-100018)

For and on behalf of Krea University

Place: Chennai      N Vaghul  
Date: 25.08.23      Chancellor

*Nirmala Rao*  
**Prof. Nirmala Rao**  
Vice-Chancellor

*Ganesh R*  
**Ganesh R**  
Chief Financial Officer

*P. Usha Parvathy*  
**P. Usha Parvathy**  
Partner  
Membership No. 207704



Particulars	For the year ended 31st March 2023			For the year ended 31st March 2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>Schedule 10 - Donation and Grants</b>						
Donation for Scholarship	-	6,83,38,847	6,83,38,847	-	5,03,33,176	5,03,33,176
Faculty Chair Donation	-	1,35,01,999	1,35,01,999	-	1,16,55,083	1,16,55,083
Environment Hub Donation	-	1,75,00,000	1,75,00,000	-	-	-
<b>Total</b>	<b>-</b>	<b>9,93,40,846</b>	<b>9,93,40,846</b>	<b>-</b>	<b>6,19,88,259</b>	<b>6,19,88,259</b>
<b>Schedule 11 - Fees from Academic Activity</b>						
Tuition fee	62,82,82,500	-	62,82,82,500	51,50,98,000	-	51,50,98,000
Hostel and Mess Fee	13,75,79,054	-	13,75,79,054	4,38,27,103	-	4,38,27,103
Application Fee	23,30,800	-	23,30,800	19,91,300	-	19,91,300
Miscellaneous fee	18,81,741	-	18,81,741	12,92,275	-	12,92,275
Income from research/consultancy project	2,68,36,943	-	2,68,36,943	1,87,40,131	-	1,87,40,131
<b>Total</b>	<b>79,69,11,039</b>	<b>-</b>	<b>79,69,11,039</b>	<b>58,09,48,808</b>	<b>-</b>	<b>58,09,48,808</b>
<b>Schedule 12 - Other income</b>						
Interest on deposits	66,95,011	-	66,95,011	51,16,245	-	51,16,245
Interest on Endowment fund	-	27,48,037	27,48,037	-	4,00,000	4,00,000
Interest on Savings accounts	9,99,922	-	9,99,922	7,92,469	-	7,92,469
Interest on Staff loan	3,509	-	3,509	2,307	-	2,307
Interest on IT refund	2,37,493	-	2,37,493	2,12,903	-	2,12,903
Interest - Others	1,12,161	-	1,12,161	-	-	-
<b>Total A</b>	<b>80,48,096</b>	<b>27,48,037</b>	<b>1,07,96,133</b>	<b>61,23,924</b>	<b>4,00,000</b>	<b>65,23,924</b>
<b>Others</b>						
Miscellaneous Income	19,05,525	-	19,05,525	9,21,691	-	9,21,691
Non - Cash Income : Fixed Asset Donations	-	53,54,891	53,54,891	99,837	-	99,837
<b>Total B</b>	<b>19,05,525</b>	<b>53,54,891</b>	<b>72,60,416</b>	<b>10,21,528</b>	<b>-</b>	<b>10,21,528</b>
<b>GRAND TOTAL (A+B)</b>	<b>99,53,621</b>	<b>81,02,928</b>	<b>1,80,56,549</b>	<b>71,45,452</b>	<b>4,00,000</b>	<b>75,45,452</b>
<b>Schedule 13- Utilisation of Grants</b>						
Scholarship to Students	-	6,83,38,847	6,83,38,847	-	5,03,33,176	5,03,33,176
Faculty Chair Expense	-	1,35,01,999	1,35,01,999	-	1,16,55,083	1,16,55,083
Environment Hub Expense	-	1,75,00,000	1,75,00,000	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>9,93,40,846</b>	<b>9,93,40,846</b>	<b>-</b>	<b>6,19,88,259</b>	<b>6,19,88,259</b>
<b>Schedule 14 - Employee Benefit Expenses</b>						
Salaries and Wages	33,32,88,231	26,00,323	33,58,88,554	28,80,39,745	4,00,000	28,84,39,745
Allowances and Others	1,34,80,278	-	1,34,80,278	87,63,872	-	87,63,872
Contribution to Provident Fund and ESI	1,22,64,093	-	1,22,64,093	98,30,946	-	98,30,946
Contribution to Superannuation Fund	12,34,988	-	12,34,988	12,68,649	-	12,68,649
Medical facility/Insurance	57,73,219	-	57,73,219	48,72,396	-	48,72,396
Gratuity	36,94,349	-	36,94,349	17,07,363	-	17,07,363
Leave Expenses	41,33,291	-	41,33,291	27,63,418	-	27,63,418
Staff Welfare Expenses	24,19,646	-	24,19,646	14,45,613	-	14,45,613
Other Staff related Payment	1,28,89,799	-	1,28,89,799	72,56,149	-	72,56,149
<b>TOTAL</b>	<b>38,91,77,893</b>	<b>26,00,323</b>	<b>39,17,78,216</b>	<b>32,59,48,152</b>	<b>4,00,000</b>	<b>32,63,48,152</b>





Particulars	For the year ended 31st March 2023			For the year ended 31st March 2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>Schedule 15 - Academic and other program expenses</b>						
Accreditation	12,43,425	-	12,43,425	12,950	-	12,950
Admission expenses	1,57,23,423	-	1,57,23,423	1,71,14,457	-	1,71,14,457
Living Expenses	3,67,88,607	-	3,67,88,607	87,41,939	-	87,41,939
Books	73,58,860	-	73,58,860	54,19,088	-	54,19,088
Convocation expenses	51,19,344	-	51,19,344	1,13,044	-	1,13,044
Honorarium	3,03,40,580	-	3,03,40,580	1,49,76,509	-	1,49,76,509
PhD Programme Expenses	2,07,718	-	2,07,718	3,34,239	-	3,34,239
Printing and Postage	92,217	-	92,217	34,647	-	34,647
Seminar/Workshop	1,74,413	-	1,74,413	88,116	-	88,116
Stipend paid	74,43,774	-	74,43,774	74,00,000	-	74,00,000
Formal Wear	6,08,300	-	6,08,300	-	-	-
Student Insurance	9,00,353	-	9,00,353	7,88,552	-	7,88,552
Student Events	28,46,337	-	28,46,337	18,39,517	-	18,39,517
Lab Consumables	2,84,506	-	2,84,506	3,46,865	-	3,46,865
Other Academic Expenses	22,86,904	-	22,86,904	38,24,018	-	38,24,018
Scholarship to Students	1,32,25,336	-	1,32,25,336	1,34,43,040	-	1,34,43,040
<b>TOTAL</b>	<b>12,46,44,096</b>	<b>-</b>	<b>12,46,44,096</b>	<b>7,44,76,980</b>	<b>-</b>	<b>7,44,76,980</b>
<b>Schedule 16 - Administrative and general expenses</b>						
Electricity, water and power charges	2,71,49,550	-	2,71,49,550	1,05,08,352	-	1,05,08,352
Insurance	4,31,847	-	4,31,847	1,28,480	-	1,28,480
Rent, Rates and Taxes	1,16,89,075	-	1,16,89,075	69,49,764	-	69,49,764
Postage & Courier	3,82,755	-	3,82,755	2,60,131	-	2,60,131
Telephone/Internet/Cable Charges	72,73,802	-	72,73,802	52,39,763	-	52,39,763
Printing and Stationery	17,52,886	-	17,52,886	4,69,506	-	4,69,506
Traveling and Conveyance Expenses	2,24,60,728	1,47,714	2,26,08,442	84,85,133	-	84,85,133
Auditors Remuneration	21,88,369	-	21,88,369	18,33,124	-	18,33,124
Professional Charges	1,35,69,558	-	1,35,69,558	1,77,01,471	-	1,77,01,471
Advertisement and Publicity	15,45,812	-	15,45,812	68,91,243	-	68,91,243
Subscription to Journals & Periodicals	2,32,03,308	-	2,32,03,308	1,75,70,602	-	1,75,70,602
Security Charges	99,46,739	-	99,46,739	65,54,049	-	65,54,049
Meeting expenses	9,54,541	-	9,54,541	7,17,651	-	7,17,651
Software and Automation Charges	1,74,15,491	-	1,74,15,491	1,35,20,574	-	1,35,20,574
Miscellaneous Expenses	848	-	848	7,545	-	7,545
Loss on sale of asset	-	-	-	75,361	-	75,361
Events	81,11,732	-	81,11,732	72,55,885	-	72,55,885
House Keeping Expenses	1,91,92,023	-	1,91,92,023	1,11,82,605	-	1,11,82,605
Repairs and Maintenance	1,36,08,787	-	1,36,08,787	1,14,51,854	-	1,14,51,854
Medical Facilities	59,16,386	-	59,16,386	52,38,981	-	52,38,981
Bank charges	1,35,775	-	1,35,775	73,247	-	73,247
Research/Consultancy project expenses	3,43,844	-	3,43,844	10,145	-	10,145
Provision for doubtful receivable	20,55,875	-	20,55,875	-	-	-
<b>TOTAL</b>	<b>18,93,29,731</b>	<b>1,47,714</b>	<b>18,94,77,445</b>	<b>13,21,25,469</b>	<b>-</b>	<b>13,21,25,469</b>



## KREA UNIVERSITY

Registered under the Andhra Pradesh Private Universities (Establishment and Regulation) Act, 2016

### **Notes to the Financial Statements for the year ended March 31, 2023**

#### **Background:**

Krea university has been established by the Institute for Financial Management and Research (“IFMR”), the sponsoring body.

The AP Government notified Krea university vide publication in the Andhra Pradesh Gazette on April 30, 2018 (Reference Act No. 18 of 2018).

IFMR as the sponsoring body has been involved in setting up of Krea university as per the Guidelines issued under Andhra Pradesh Private Universities Act (Establishment & Regulation) Act, 2016. As prescribed under this Act, the Governing Council, the apex body of the University and Board of Management has been formed. The Chancellor and Vice Chancellor have been appointed as per the Act.

Krea university offers a post graduate MBA program and an Undergraduate Liberal Arts program. Krea university operates from IFMR’s (Sponsoring Body) campus at Sri City, Tada, Andhra Pradesh.

The University has obtained exemption under section 10(23C) and under section 80G of the Income tax Act 1961.

#### **17. Significant Accounting Policies:**

##### **17.1 Basis of Accounting:**

- i. The financial statements of the University have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and the recognized accounting policies and practices to comply with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).
- ii. Pursuant to the Technical Guide on Accounting for Not for Profit Organisations issued by the ICAI in June 2023, the Financial Statements have been presented in conformity with the format prescribed therein.
- iii. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year.

##### **17.2 Income:**

- a) All course and seminar fees are accounted on accrual and time proportion basis over the period of instruction.
- b) Other Program income is recognized on accrual basis based on service period.
- c) Interest income is accounted on a time proportion basis.



## KREA UNIVERSITY

Registered under the Andhra Pradesh Private Universities (Establishment and Regulation) Act, 2016

### **Notes to the Financial Statements for the year ended March 31, 2023**

#### **17.3 Property, Plant, and Equipment Intangible Assets, Depreciation and Amortisation:**

Assets are recorded at cost of acquisition and any directly attributable expenditure on making the asset ready for its intended use. Depreciation on property, plant and equipment and amortisation of intangible assets is charged on the straight-line method at the following rates:

<b>Asset Category</b>	<b>Rate %</b>
Leasehold land	Over the lease period
Electrical fittings and furniture	10
Air-conditioners	15
Fire Protection Equipments	25
Other miscellaneous equipment	25
Computer	20
Software (intangible asset)	20
Library books	20

#### **17.4 Capital Work in progress**

Property, Plant and Equipment that are not yet ready for their intended use are carried at cost, comprising of direct cost and related incidental expenses.

#### **17.5 Restricted Fund**

Donations and grants received for specific purpose are shown as Restricted Funds and utilization are disclosed accordingly.

#### **17.6 Provisions**

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimates can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date.

#### **17.7 Contingent Liabilities**

Contingent liabilities are not recognised but are disclosed in the notes. Contingent liabilities are present obligations that arise from past events but are not recognized as it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate cannot be made.





## KREA UNIVERSITY

Registered under the Andhra Pradesh Private Universities (Establishment and Regulation) Act, 2016

### **Notes to the Financial Statements for the year ended March 31, 2023**

#### **17.8 Defined benefit plans (Long term employee benefits)**

**Gratuity:** Krea university has set up a Gratuity Trust administered by the Life Insurance Corporation(LIC) of India. The University makes its contribution to Gratuity fund maintained in LIC to discharge the gratuity liability to the employees. The University accounts for its liability for future gratuity benefits based on actuarial valuation, as at the balance sheet date, determined by actuary using the projected unit credit method. Effects of changes in actuarial valuation are immediately recognized in the income and expenditure account.

**Compensated absences:** The University records its liability for compensated absences based on actuarial valuation as at the balance sheet date using the projected unit credit method. Effects of changes in actuarial valuation are immediately recognized in the income and expenditure account.

Short term employee benefits are recognized as an expense as per the University's scheme based on expected obligations on an undiscounted basis.

#### **18. Notes on Accounts:**

##### **18.1 Employee Benefits:**

- a. Provident Fund: The University makes contribution to the Employees Provident Fund Organisation to discharge its liabilities towards Employees Provident Fund. The University has no other liability other than its contribution.
- b. SuperAnnuation Fund: The University has superannuation liability, for those employees who were transferred from IFMR to Krea university and entitled to Superannuation. The University has no other liability other than its contribution.
- i) Krea university recognized Rs. 99,99,742 (year ended March 31, 2022 Rs. 93,36,973) for Provident Fund contributions to EPFO and Rs. 12,83,999/-(year ended March 31, 2022 Rs. 12,68,649) for Superannuation Contributions to LIC.
- ii) The details of actuarial valuation in respect of Gratuity liability are given below:

i.

Particulars	Rs.	Rs.
	March 31, 2023	March 31, 2022
Projected benefit obligation as at the beginning of the year	20,495,285	19,073,213
Service cost	41,01,631	3,620,815
Interest cost	12,28,850	1,086,408
Actuarial Loss/(gains)	(2,61,902)	(2,306,625)
Benefits Paid	(31,53,430)	(978,526)
Projected benefit obligation at the end of the year	22,410,434	20,495,285



# KREA UNIVERSITY

Registered under the Andhra Pradesh Private Universities (Establishment and Regulation) Act, 2016

## Notes to the Financial Statements for the year ended March 31, 2023

ii.	Particulars	March 31, 2023	March 31, 2022
	Fair value of plan assets as at the beginning of the year	20,984,582	16,054,198
	Expected return on plan assets	12,58,187	914,445
	Contributions	2,112,161	5,215,675
	Benefits paid	(31,53,430)	(978,526)
	Actuarial gain/(losses) on plan assets	1,16,043	(221,210)
	<b>Fair value of plan assets</b>	<b>21,317,543</b>	<b>20,984,582</b>

iii.	Amount recognized in the Balance Sheet	March 31, 2023	March 31, 2022
	Projected benefit obligation at the end of the year	22,410,434	20,495,285
	Fair value of plan assets at the end of the year	21,317,543	20,984,582
	<b>Liability recognized in the balance Sheet</b>	<b>(1,092,891)</b>	<b>489,297</b>

iv	Cost of the defined plan for the Year	March 31, 2023	March 31, 2022
	Total Service cost	4,101,631	3,620,815
	Interest on obligation	1,228,850	1,086,408
	Expected return on planned assets	(1,258,187)	(914,445)
	Net actuarial (gains)/losses recognized in the year	(377,945)	(2,085,415)
	<b>Net cost recognized in the Income and expenditure account</b>	<b>3,694,349</b>	<b>1,707,363</b>

v.	Assumptions	March 31, 2023	March 31, 2022
	Discount Rate	7.30%	6.00%
	Expected rate of return	7.30%	6.00%
	Salary escalation	8.00%	8.00%

## Actuarial Calculations (Gratuity Plan) as per AS 15:

	Experience History	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020	March 31, 2019
1	Defined Benefit Obligation at end of the period	22,410,434	20,495,285	19,073,213	13,782,980	11,626,725
2	Plan Assets at end of the period	21,317,543	20,984,582	16,054,198	13,036,704	12,537,302
3	Funded Status	(1,092,891)	489,297	(3,019,015)	(746,277)	910,577
4	Experience Adjustments on Plan liabilities	838,954	(1,372,908)	994,269	(609,326)	(291,293)
5	Experience Adjustments on Plan Assets	116,043	(221,210)	(229,908)	272,582	90



## KREA UNIVERSITY

Registered under the Andhra Pradesh Private Universities (Establishment and Regulation) Act, 2016

### Notes to the Financial Statements for the year ended March 31, 2023

#### 19. Capital Commitments

The value of contracts remaining to be executed relating to Civil Works is Rs. 8,10,18,003.

Advances paid towards these contracts amounts to Rs. 1,34,16,659.

#### 20. Exceptional Item

During the year 2019, the University had plans to develop a new campus in Sri City on a Land parcel of 200 acres. An agreement with PLP Architecture, UK was executed in Nov 2019 to develop a Concept / Schematic Master plan for the proposed campus and other vendors were also engaged for services in relation to this project.

PLP submitted their master plan design in the month of Aug 2020.

As per the Contract executed with PLP and other vendors, we spent an amount of Rs.11,53,63,289/- towards professional fees and other expenses and this was treated as Capital Work in Progress.

Due to the outbreak of the pandemic in March 2020 and the continued impact till financial year 2021-22, we could not implement the master plan design and it was decided to take up the expansion plan in an area adjacent to the present location.

As we are not proceeding with any work on the said 200 acre land parcel and the possibility of using the concept design developed by PLP in the new land is very low, the Management decided to create a provision in the Income & Expenditure Account for Rs. 11,53,63,289/- as above.

The amount provided for will be reviewed at the time of development of the master plan for the new land with reference to the extent of adoption of the concept design referred above.

#### 21. Related Party Transactions:

##### A. Name of the Related Party & Nature of Relationship

IFMR as a sponsoring body established Krea university under the Andhra Pradesh Private Universities (Establishment and Regulation) Act, 2016. By virtue of this IFMR is a related party.





**KREA UNIVERSITY**

Registered under the Andhra Pradesh Private Universities (Establishment and Regulation) Act, 2016

**Notes to the Financial Statements for the year ended March 31, 2023****B. Transactions with related Parties during the year:**

Name of the Related Party	Nature of Transaction	FY 22-23	FY 21-22
<b>Services Provided</b>			
IFMR	Usage of Brand	5,00,000	5,00,000
<b>Services Received</b>			
IFMR	Research Support	8,53,409	1,54,669
<b>Others</b>			
Share of Superannuation Contribution paid to IFMR	Superannuation	-	13,39,003
IFMR	Research Support	2,79,450	-

**C. Balances with related Parties as at end of the year:**

Name of the Related Party	Nature of Balance as on Balance Sheet date	As at 31 <sup>st</sup> March 2023	As at 31 <sup>st</sup> March 2022
IFMR	Receivable	2,79,450	-
IFMR	Payable	1,51,058	1,54,669

21.1 As per the Andhra Pradesh Private Universities (Establishment and Regulation) Act, 2016 and as per rules notified vide G.O. Number 22 dated May 18, 2017, an Endowment Fund of Rs. 12,500,000 has been established. This Fund is kept in the form of a Fixed Deposit with ICICI Bank in the joint names of The Secretary, APSCH (AP State Council of Higher Education) and KREA university. Interest earned upto 2022-23 amounting to Rs. 4,945,487 including interest for the period 2022-23 of Rs.1,060,992 has been added to the endowment fund and this is disclosed in Schedule 2.

21.2 Previous year's numbers have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**For and on behalf of KREA University**

Place: Chennai

Date: 25.08.23

N Vaghul

Chancellor

Prof. Nirmala Rao

Vice-Chancellor

Ganesh R

Chief Financial Officer



## CAMPUS LOCATION

5655, Central Expressway, Sri  
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## CHENNAI OFFICE

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## CONTACT

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