KREA university

Annual Report

2022

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CHANCELLOR'S MESSAGE

N VAGHUL

At Krea, we have been committed to the pursuit of a dream; a dream to make a significant contribution to higher education drawing inspiration and insights from Interwoven Learning. Since its inception, Krea has stood tall and proud in its vision to shape and nurture a future generation of students and make them citizens who are as informed as they are inclusive, who embody a spirit of empathy and diversity in thought and action.

Despite the COVID-19 pandemic, we are proud to say that we managed to continue to follow our dreams and our first batch of students graduated in July this year. That moment, when we watched them receive their certificates was truly special and that singular achievement of every student became for us, a collective accomplishment of a vision that is solely and wholly devoted to re-shaping higher education in India.

Against the backdrop of the country's growth economy and ambitions, Krea's vision and mission are touted to carry forward a whole new generation and preparing them for a world that has the skill, capacity, nuance and empathy to tackle a world that is dynamic, and unpredictable.

We are very excited to be where we are and we are humbled to be a part of the larger story of higher education in India.

VICE CHANCELLOR'S MESSAGE

Prof S SIVAKUMAR

Since its inception in 2018, Krea has been focussing on creating leaders who value research, knowledge, inclusivity and ethics. We instil these attributes in our students through our interwoven approach to teaching and learning.

Krea achieved several milestones in the last academic year. The first cohort of Krea undergraduates who joined the School of Interwoven Arts and Sciences (SIAS) in 2019 and the master's and graduate students of the Graduate School of Business (GSB) received their degrees during the very first Convocation ceremony of Krea held on July 2, 2022 Dr Noushad Forbes, Prof Velcheru Narayana Rao, and Prof Raghuram Rajan, leading luminaries in their respective disciplines, addressed the graduates.

Krea faculty had detailed interactions with their counterparts from IISER, Tirupati and IIT, Tirupati and charted a pathway for collaboration on research and teaching fronts. Hopefully, the three institutions will soon form a research-cum-teaching cluster in this region.

Shri Venkaiah Naidu, the Honorable Vice-President of India, inaugurated the Moturi Satyanarayana Centre for Advanced Study in the Humanities and Social Sciences . The centre supports postdoctoral research scholars to advance the frontiers of the disciplines relevant to its mission. The Sapien Labs has opened a Centre for Human Brain and Mind at Krea. The centre aims to understand the evolution of the human brain and mind and look for any distinctive patterns correlated with the availability of access to modern gadgets, health, education and so on.

Krea encourages research by offering fellowships to faculty to take up research studies that address issues relevant to deepening our understanding of problems we face and their solution. Our faculty do cutting-edge research in their domains of expertise and beyond. Their research led to publications in reputed journals, books and general articles. The research centres J-PAL, LEAD, CDFI and IEIC associated with Krea have generated a lot of insights on welfare scheme implementations, effects of policy changes, etc. Many state governments have invited these research centres to study the effectiveness of their welfare schemes and policies.

Looking ahead, Krea will launch a doctoral programme. Keeping in mind the ethos of Krea, this programme will encourage faculty, both from within and outside of Krea, to research emerging frontiers and fundamental questions in various disciplines. Also, Krea will introduce new degree programmes to train students with the apt skills to engage with the changing professional landscape due to the increased impact of artificial intelligence and big data in every walk of human life. Also, ensuring sustainability in corporate and societal sectors demands a dynamic curriculum that responds to such needs. These programmes will create the much-needed human resource to help humanity navigate any emerging situation.

We perceive these milestones as signposts to continue our mission to create accommodative, ethical and intellectually curious individuals to lead humanity.

INCUMBENT VICE-CHANCELLOR'S MESSAGE

Prof NIRMALA RAO

Four years ago, with a collective commitment to the cause of higher education, Krea found its genesis. Having endured unprecedented crisis along the way, the University continues to stand tall and true to its mission to shape and nurture its students to blossom into responsible citizens. Krea prepares its students for a world that is frenzied and fragile and, at the same time, one that demands from humanity - both for survival and betterment - qualities that are crucial: critical thinking, empathy, inclusivity, and a sense of sustainability in thought and action.

We believe that life on our campus prepares students for the real world. As a campus that is eclectic, diverse, inclusive, and inherently sustainable, students from the two schools — IFMR GSB (the Graduate School of Business) and the School of Interwoven Arts & Sciences (SIAS) - co-exist here in harmony. They are woven together by a special weave of Interwoven Learning that allows them an in-depth view of the subject of their choice, whilst exposing them to greater understanding, exploration, and reflection. At Krea, this co-existence is also reflective of the spirit of collaboration which we believe is integral for the future. It is our hope that this holistic approach towards learning, combined with a sense of appreciation and curiosity, will help us raise conscious and committed citizens of the world.

In July, this year, our Convocation marked many a first for us including the first graduating batch of our SIAS students, who are off to embark on a new chapter in their lives. We are confident they will carry with them the spirit of the institution and become its ambassadors, our role-models who will continue to inspire us to dream the dream and remind us, time and again, that we are still a work-in-progress, and have a long way to go.

Even as we foray into the future, we will continue to listen deeply and deliberately to the world around us; seek mentors who will further shape our vision and grow our community so we are part of the larger collective of a universe waiting to build a future generation. We will continue to look around, and draw upon the dynamic demands of the world, to engage with our students in a way that learning is always deepened by the changing landscape of the communities in which we live.

KREA IN BLOOM

In a world that is fast evolving, the only way is forward but how we pave that path is significant. At Krea, as we stepped into a brand-new academic year, we were at the crossroads of the physical and the virtual realm. The challenges brought forth by COVID-19 were still looming large but we as an institution had started re-imagining our ways and re-inventing our methods to embrace the 'new' while continuing to re-affirm our ethos and vision. We continued to solve unanswered questions and delved deep into novel and unscripted queries. True to our DNA, we connected our learnings from the past with our preparedness for the future.

While 2020 was a year that challenged us in unprecedented ways, we rose up to the challenge with grit, determination, adaptability and resilience. 2021 in a few ways was the year of renewal, reinforcement and in some ways re-invention as we bloomed into a university which even though relatively young had continued its steadfast focus on education, research and creating an impact with milestones that steered us forward. As we resumed activities on campus, research on field and events across physical channels, the vision was accelerated by efforts, commitment and passion of the students, faculty, leadership and staff who led Krea forward. It was a year which witnessed renewed efforts in making the Krea ecosystem more sustainable and diverse, while continuing our mission in equity, accessibility and inclusivity, across channels and functions.

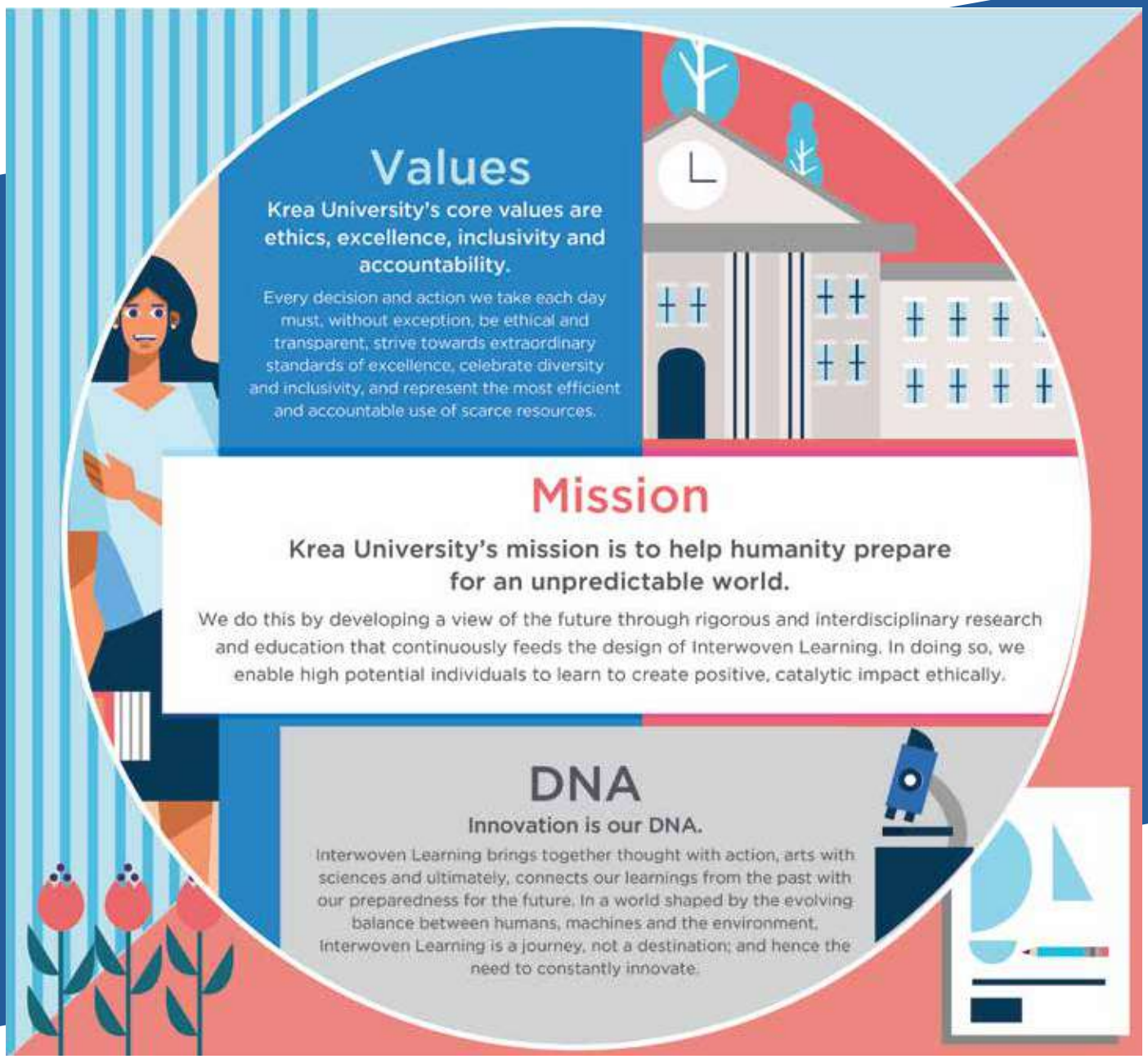
The Annual Report 2021-22 is a snapshot of the year that was, with the pandemic in the rear-view mirror and a new version of the world that will define the future of our planet.

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.

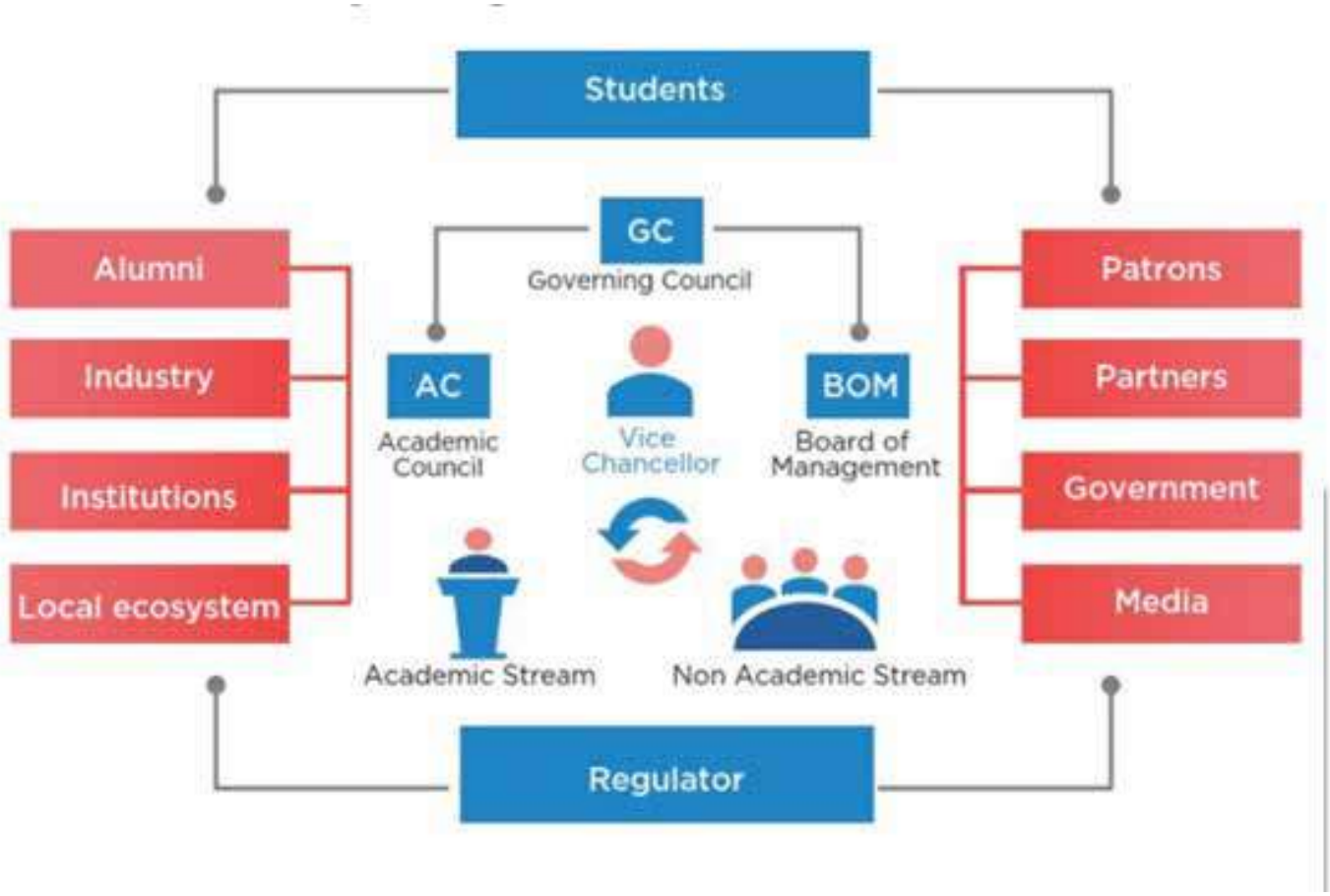
Krea is located in Sri City in the State of Andhra Pradesh, India, about 55 kms from Chennai.


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

Governance

The Governing Council, the Executive Committee of the Governing Council, the Board of Management, Academic Advisory Board, 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 four Research Centres.

The **School of Interwoven Arts and Sciences** (SIAS), currently offers an undergraduate programme in the form of 3-year BA (Honours) & BSc (Honours) degrees, with an option to do a fourth additional year of Advanced Studies.

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.

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.

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.

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.

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 **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.

The **Sapien Labs Centre for the Human Brain and Mind at Krea University** 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.

GOVERNING COUNCIL

N Vaghul
Chancellor & Member

Nirmala Rao
Vice-Chancellor & Member

Kapil Viswanathan
Chairman, Executive Committee & Member

Anu Aga
Member

Manjul Bhargava
Member

Vishakha N. Desai, PhD
Member

Esther Duflo
Member

John W. Etchemendy, PhD
Member

Dheeraj G. Hinduja
Member

Sajjan Jindal
Member

Anand Mahindra
Member

Rajiv Memani
Member

Aditya Mittal
Member

P. R. Venketrama Raja
Member

Raghuram G. Rajan, PhD
Member

C. Srinivasa Raju
Member

S Ramadorai
Member

R. Seshasayee
Member

Kiran Mazumdar-Shaw
Member

Cyril Shroff
Member

Tara Thiagarajan, PhD
Member

ACADEMIC ADVISORY BOARD

Nirmala Rao
Vice-Chancellor & Member

Vishakha N. Desai, PhD
Member

T M Krishna
Member

Srinath Raghavan, PhD
Member

Raghuram G. Rajan, PhD
Member

Jessica Seddon, PhD
Member

Rangarajan (Raghu) K. Sundaram
Member

Tara Thiagarajan, PhD
Member

ACADEMIC COUNCIL

Nirmala Rao
Chair

S Sivakumar
Member

Balasubramanian G
Member

Guha Dharmarajan
Member

John Mathew
Member

Kalidindi N Satyanarayana
Member

Lakshmi Kumar
Member

Panchali Ray
Member

Ramkumar Ramamoorthy
Pro VC for Professional Learning & Member

Rishi Vyas
Member

Sharon Buteau
Member

Sumitra Ranganathan
Member

Vijayalakshmi C
Member

BOARD OF MANAGEMENT

Nirmala Rao
Chair

S Sivakumar
Member

Anita Arjundas
Member

Lalitha Janakiraman
Member

Ramkumar Ramamoorthy
Member

S. Sundara Rajan
Registrar, Member

Sandeep Gokhale
Member

Vijayalakshmi C
Member

Vivek Khemka
Advisor

Meenakshi Gopinath, PhD
Member

Paula Mariwala
Member

Rajeev Mecheri
Advisor

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.

EDUCATING YOUNG MINDS

SHAPING THE FUTURE

Through the lens of Interwoven Learning

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.

"Interwoven Learning transcends interdisciplinarity, it does not merely bring together the point of interests of the particular purveyor of instruction, but it is about seeing where those possibilities may do something else. What might it mean for a classical pianist to teach in a business school or for an acclaimed dancer teaching history. Physicists taking out students to look at the night sky and making the most extraordinary connections that might exist. Biologists looking at physics to talk about the structural color of birds. Poetry being picked up by a remarkable figure in politics such that he is acclaimed in his native state. This is what Krea has allowed people to do, to afford them the latitude to explore in a way that goes well beyond school. It is as though school never ended."

Prof John Mathew,
Divisional Chair, Humanities & Social Sciences, SIAS

BRAND NEW BEGINNINGS
ORIENTATION

GSB and SIAS Orientation Week

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.

GSB Orientation Week (1–3 July 2021)

Prof Jyoti Prasad Mukhopadhyay, Chair, Faculty Committee for Student Life at IFMR GSB, Prof Sathya Saminadan, Co-Coordinator, Prarambh Team 2021, GSB staff members and the Office of Student Life (OSL), along with 8 student interns, planned and executed a 3-day long online orientation for 180 students.

Mr T. T. Srinivasaraghavan, former MD, Sundaram Finance was the Special Guest of Honour, addressing the students on this momentous occasion. The inaugural ceremony was followed by sessions that introduced the students to the academic rigour of the MBA Programme, with intermittent ice breakers and fun-filled sessions from Disha Consultants and IFMR GSB clubs and societies.

SIAS Orientation Week (9–13 August 2021)

There are many ways to prepare yourself for change. One of them is being educated. What is remarkable about India is that it has been at the forefront of a great education transformation. The number of Indians who go to college has doubled. Krea University is a new institution, but what makes us new is the quality of our faculty, our libraries, our facilities and our ability to teach young people on looking at knowledge in an integrated way. ”

Prof Mahesh Rangarajan
Former Vice-Chancellor, Krea University

8 students, selected on a work study opportunity, worked tirelessly on executing an exciting week for the new batch of around 200 students. The online Welcome Ceremony was held on 9 August. Dr Tara Thiagarajan, Neuroscientist, Founder, Sapien Labs was the Special Guest of Honour. The inaugural ceremony preceded the virtual five-day interactive Orientation event which brought together the incoming cohort, sophomores, faculty and eminent speakers. The sessions covered every aspect of campus and academic life interspersed with socially immersive and interactive events. The Orientation programme culminated with an online cultural night with Urooj Ashfaq and KreaNight performances from the new student cohort.

UNIQUE PEDAGOGY
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.

Full-time MBA Programme

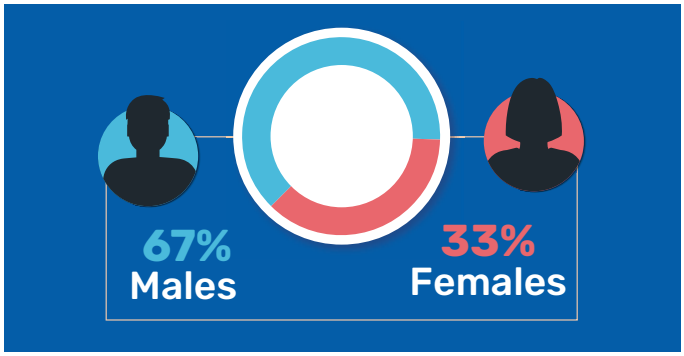
- **2** Years
- **7** Areas
- **23** Core courses
- **49** Electives

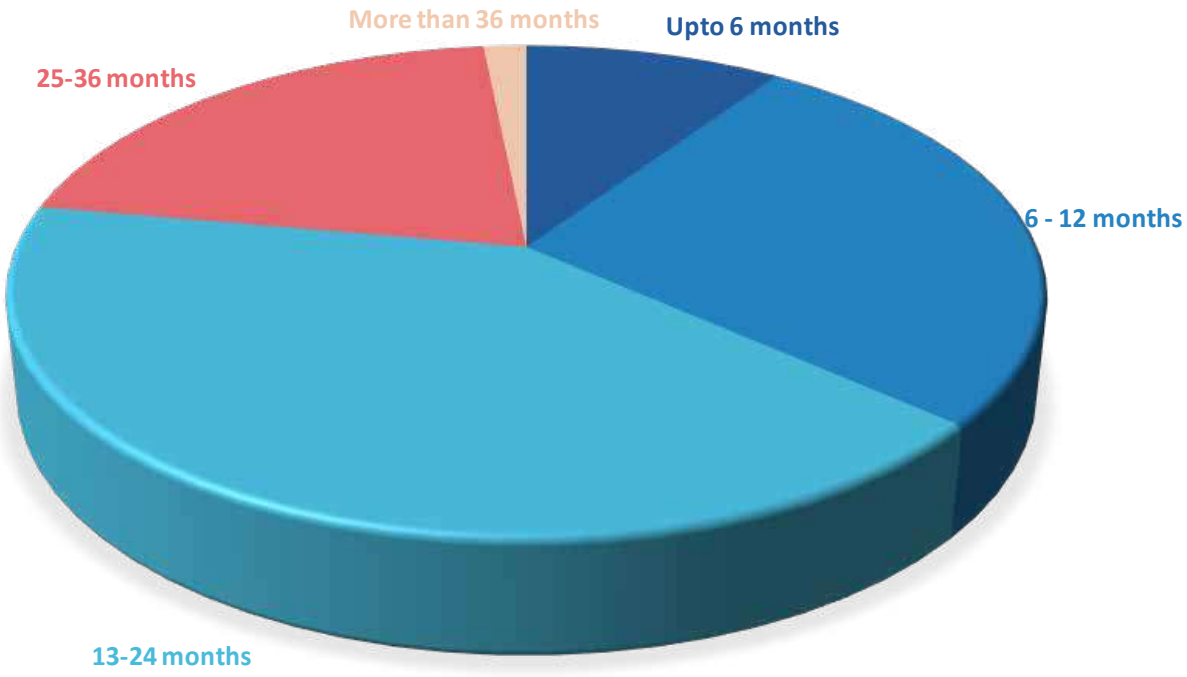
The IFMR GSB first-year curriculum includes courses that inter-weave skills across management disciplines. Students learn about the challenges facing an organisation in the real world and develop skills to effectively manage them. These interwoven courses are co-taught by faculty members from multiple 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.

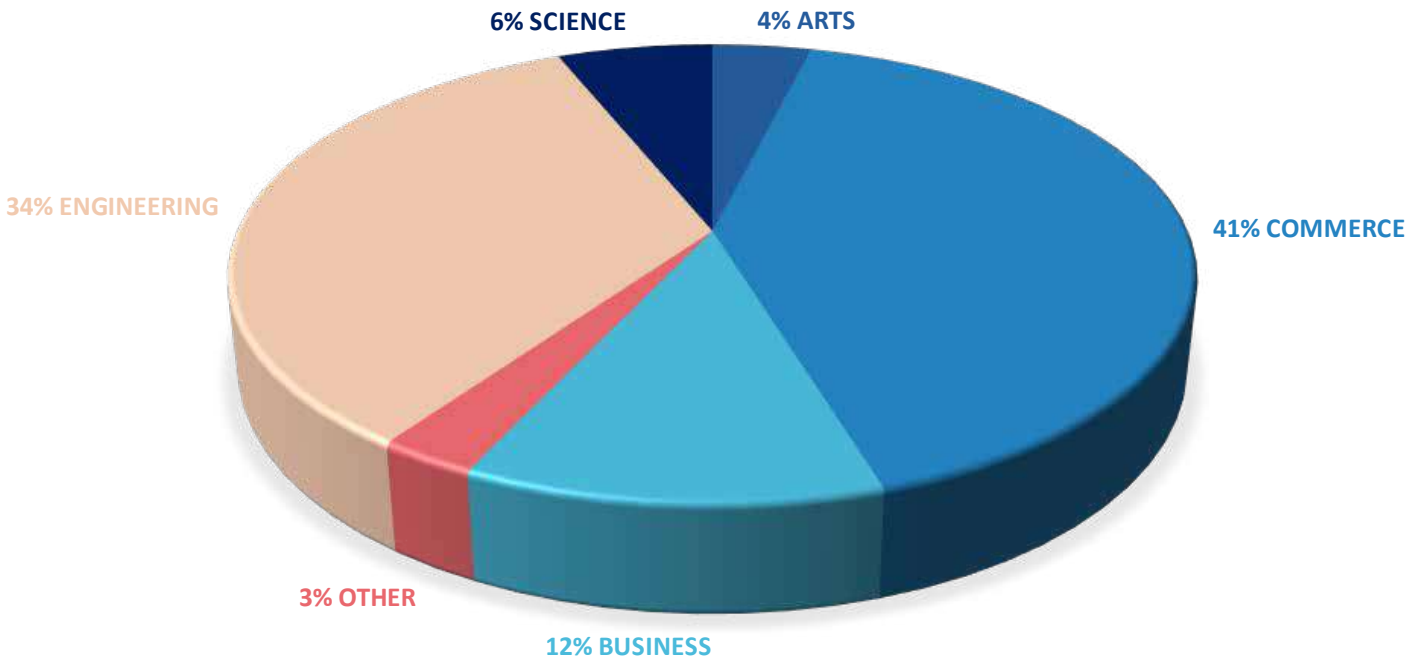
The MBA programme had a total enrolment of 363 students across the first and second years of study during 2021-22. There were 177 students in the 2020-2022 and 186 students in the 2021-2023 cohort.

IFMR GSB Cohort Profile (MBA 2020-22)



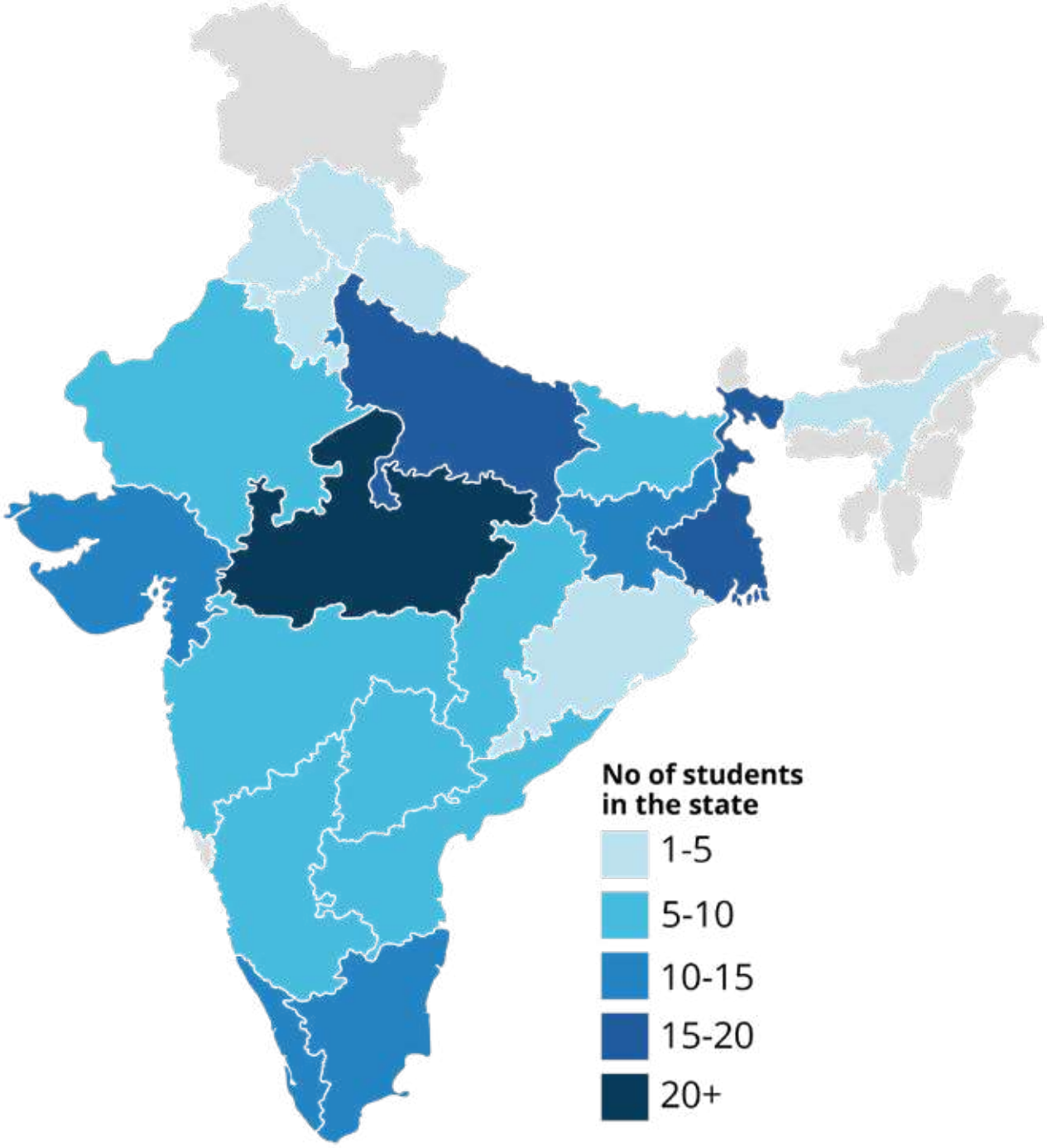


Work Experience



Discipline of Graduation

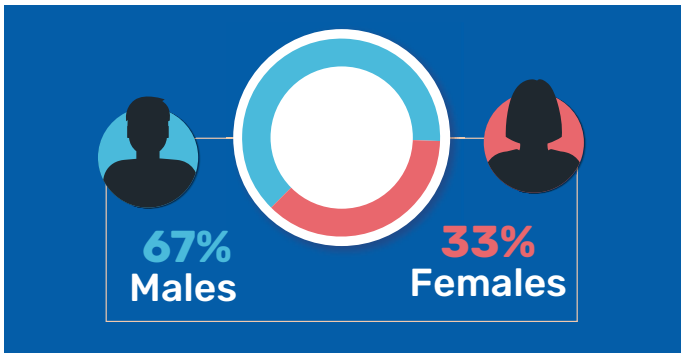
IFMR GSB Cohort Profile (MBA 2020-22)

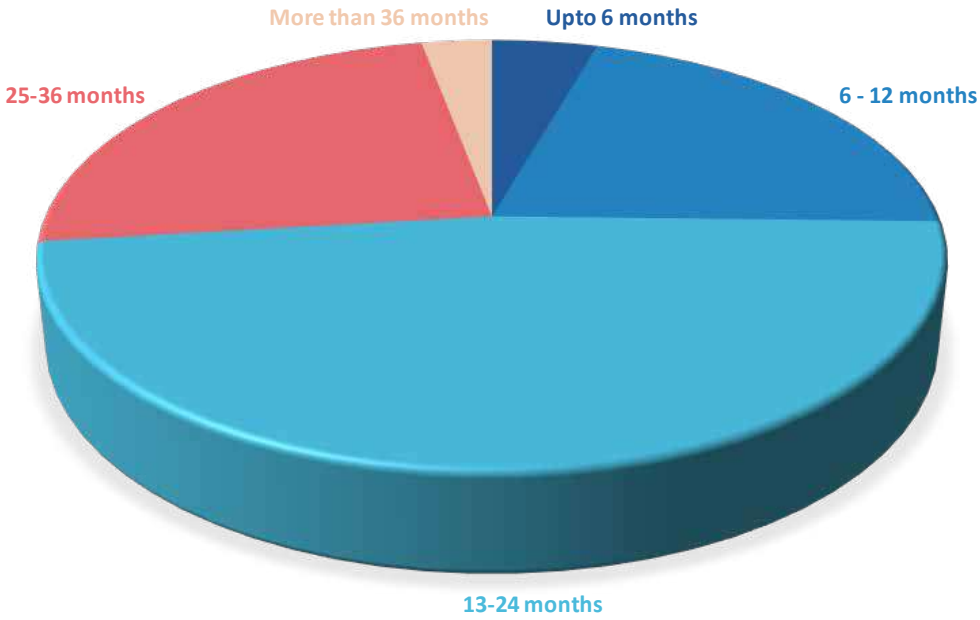


State	MBA 2020-22
ANDHRA PRADESH	6
ASSAM	1
BIHAR	8
CHHATTISGARH	6
DELHI	12
GUJARAT	8
HARYANA	4
HIMACHAL PRADESH	1
JHARKHAND	12
KARNATAKA	9
KERALA	13

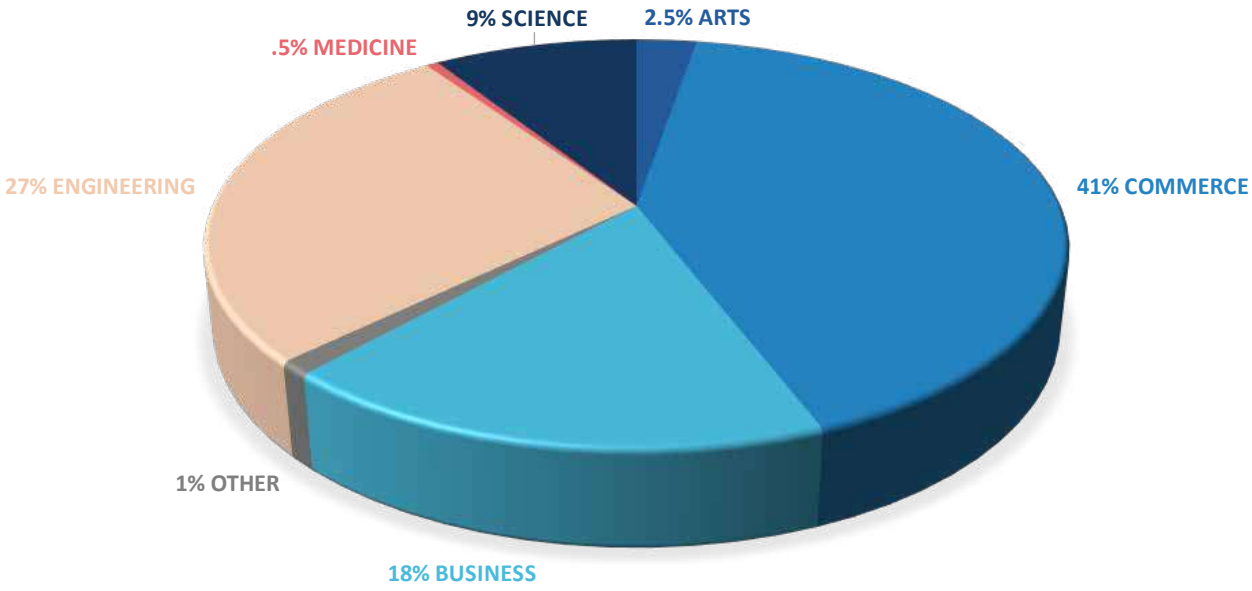
MADHYA PRADESH	24
MAHARASHTRA	9
ODISHA	3
PUDUCHERRY	1
PUNJAB	2
RAJASTHAN	8
TAMIL NADU	10
TELANGANA	8
UTTAR PRADESH	14
UTTARAKHAND	1
WEST BENGAL	17

IFMR GSB Cohort Profile (MBA 2021-23)



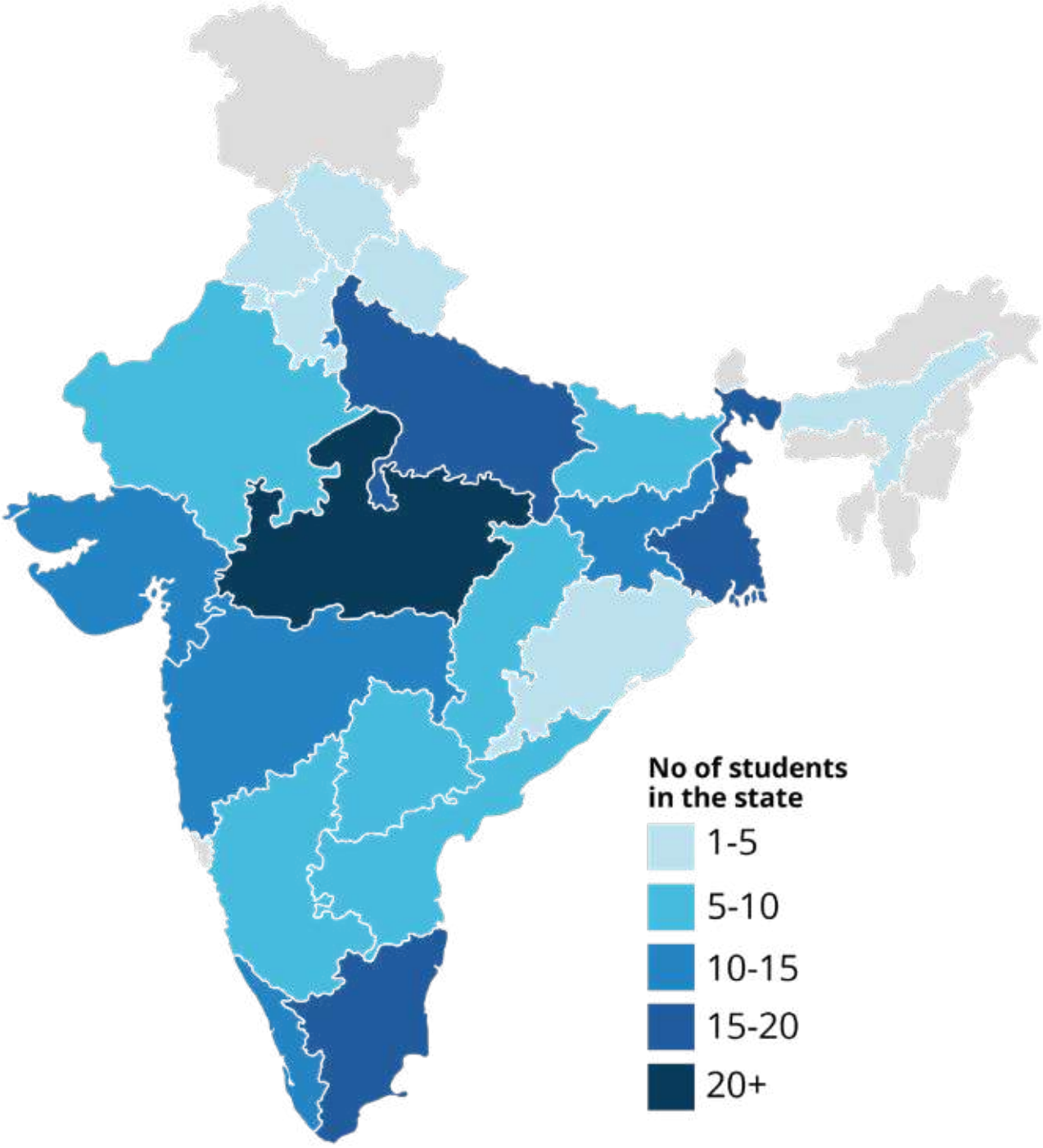


Work Experience



Discipline of Graduation

IFMR GSB Cohort Profile (MBA 2021-23)



State	MBA 2021-23
ANDAMAN AND NICOBAR	1
ANDHRA PRADESH	7
ASSAM	5
BIHAR	4
CHANDIGARH	1
CHHATTISGARH	1
DELHI	11
GUJARAT	10
HARYANA	5
HIMACHAL PRADESH	2
JHARKHAND	9
KARNATAKA	4
KERALA	10
MADHYA PRADESH	25
MAHARASHTRA	14
ODISHA	6
PUNJAB	5
RAJASTHAN	12
TAMIL NADU	15
TELANGANA	2
UTTAR PRADESH	17
UTTARAKHAND	2
WEST BENGAL	18

New Courses introduced in the MBA Programme, AY 2021–22

During the academic year 2021–22, 23 core courses and 49 electives were offered across 7 areas. During this period, the following 9 new elective courses have been introduced in the MBA and the PhD Programmes:

s.no	Programme	Area	Course Title
1	MBA	Data Science	Blockchain Technology: A Managerial Perspective
2	MBA	Marketing	Contemporary Topics in Marketing Management
3	MBA	Marketing	Marketing of Financial Services
4	MBA	OB & HR	Emotional Intelligence for Managers
5	MBA	OB & HR	Compensation & Benefits
6	MBA	Finance	Financial Technology
7	PhD	Finance	Topics in Corporate Finance
8	PhD	Marketing	Doctoral Seminars in Consumer Behavior
9	PhD	Economics	Topics in Applied Microeconomics

PhD Programme

IFMR GSB's PhD programmes has been under Krea University since 2018. IFMR GSB offers a research programme leading to the award of the degree of Doctor of Philosophy (PhD). The PhD programme combines rigorous course work 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 currently offers only full-time PhD programme. The duration of the programme is 4 years, inclusive of course work. Extension up to one year may be granted if required.

Scholars Enrolled in the PhD Programme

Batch	Female	Male	Grand Total
Batch 2017	1	1	2
Batch 2018	3	1	4
Batch 2019	2	4	6
Batch 2020	0	2	2
Batch 2021	1	1	2
Total	7	9	16

In July 2022, **PhD scholar Ameesh Samalopanan**, under the supervision of **Prof Vijayalakshmi C Balasubramaniam, IFMR GSB**, successfully defended his thesis on **"Exploring Dignity at Workplace: A Mixed-Method Study",** and became the first student of Krea University awarded a doctoral degree.

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 3-year BA (Honours) and BSc (Honours) degree programmes provide 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. SIAS students have an option to do an additional year i.e. fourth year of Advanced Studies. 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.

0°C
+273°C
0 = K
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73°K = 0 K

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 3rd 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

The SIAS student community is a collective formed from across social brackets, communities, and geographies, weaving a world that goes beyond academics. A world of pursuing passions, celebrating multiculturalism, forging friendships and forming a vital part of the community in the company of a diverse and talented peer group.

SIAS students come from:

SIAS cohort profile		
UG Batch 2019-22	60%	40%
UG Batch 2020-23	72%	28%
UG Batch 2021-24	72%	27%

Total Number of students

UG Batch 2019-22	108
UG Batch 2020-23	134
UG Batch 2021-24	164

Boards of education

- **CBSE**
- **ICSE**
- **IB**
- **CAIE**
- **State Boards**
  - **Karnataka**
  - **Maharashtra**
  - **Tamil Nadu**
  - **Kerala**
  - **Gujarat**
  - **Telangana**
  - **West Bengal**

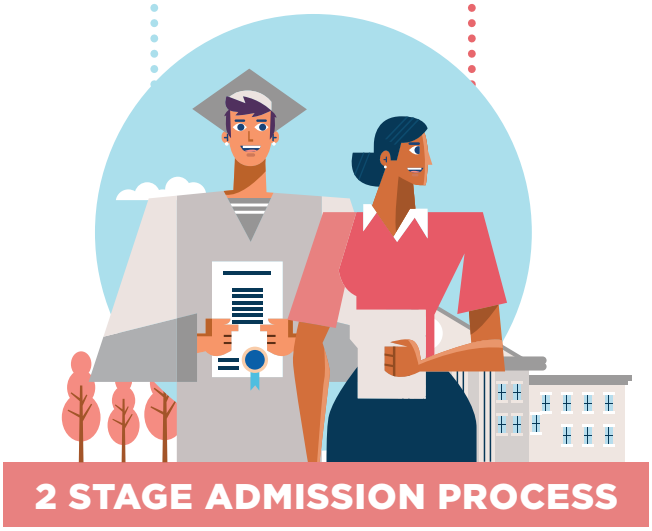
Outreach and Admissions

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

1

Application

- Personal Story
- Academics & Co-curricular
- Extra-curricular activities
- Personal details
- Shortlisting for Immersion Day



2 STAGE ADMISSION PROCESS

2

Immersion Day

- Krea immersive case
- Reflective essay
- Conversations
- Quantitative and logical reasoning test
- Decision on admission

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

Outreach

IFMR GSB

Outreach activities by the B-School included webinars conducted with NMAT, Pagalguy.com, IMS and Career Launcher. 1.3L website visits through vendor portals and Google advertising campaign also aided the efforts. In-house webinars from March 2021 to June 2021, automated and manual email / SMS campaign using CRM module of admissions portal, video content on Careers360.com, Campusutra.com and InsideIIM.com, as well as content marketing on vendor partner portals and their social media platforms and media visibility in newspapers aided the process.

SIAS

During 2020–21, the objective of Krea University's Outreach was to engage students, parents and counsellors through a variety of thought leadership and experiential events, and help them understand Krea's unique approach to learning and admissions. Our focus was also on impact initiatives, to help skill and capacity building for K-12 faculty.

Krea University's Outreach Team conducted three types of events: Outreach (Krea Connect, Help Desk, Master Class for Students, Open Houses, Krea Orientation, Admission Process, CSO and Partnerships, Students Life, and Sessions Led by Envoys), Retention (Academic Orientation, Student Life and Career Services, Master Class, Krea Orientation, Student-led Sessions, individual meetings) and Value Added Events (Making College Choices: A tete a tete with Parents, Krea Immerse – Workshop, Master Class, and Workshop on Design Thinking).

Some of the notable initiatives this year included Masterclasses conducted for students, on the topics of Creative Expression (by Prayaag Akbar, Visiting Senior Fellow, SIAS), Design Thinking (by Prof Soumyajit Bhar, Assistant Professor of Environmental Studies, SIAS) and The Russian Revolution (by Prof Aashique Ahmed Iqbal, Assistant Professor of History, SIAS). 339 students have attended the Master Classes.

A number of Professional Development Programs (PDPs) were conducted, including "Unravelling Profile Building" (by Nehal Sequeira, Assistant Director, SIAS Outreach), "Explaining Liberal Arts to Parents" (by Bhakti Shah, Director, Outreach, Krea University), and "Interwoven Learning in a Wicked World" (by Prof Akhila Ramnarayan, former Divisional Chair, Literature & the Arts, SIAS). 741 educators have attended PDP and Workshops.

Krea University's Outreach team also conducted Career Dialogues – a unique conference on emerging careers through the eyes of industry professionals, including careers in sustainability, psychology, arts, media, sports and analytics. Another initiative was Krea Immerse – an experiential workshop for counsellors on Krea's unique admission process conducted by Snehadeep Kayet, former Senior Project Manager, Krea University, Meenu Arora, Associate Director, SIAS Outreach, and Bhakti Shah, Director, Outreach, Krea University.

Outreach conducted weekly Krea Connect sessions – live help desk every Wednesday from January – July 2022, to enable regular weekly interactions. The team also took The Ambassador Platform Live with 45 Student Envoys, to enable interactions between prospective students and student ambassadors. Outreach also conducted 2 workshops specifically for parents on making career & college choices.

During 2020–21, a total of 394 school outreach events were conducted nationally, coveting 24 Indian states, as well as internationally, in Bangladesh, UAE, Kuwait, Doha and Zimbabwe.

SIAS Outreach collaborated with the IC3 online Residential Week, where 400 counsellors across 7 countries were trained on Liberal Arts, Careers of the Future and Interwoven Learning.

Over the same period, 28 national outreach events, reaching 834 students, and 10 retention events, involving 406 students were conducted, including programmes for High School Teachers, Academic Master Classes and Workshops for Parents and Educators.

The Outreach Team also conducted workshops for Karta Foundation across Madhubani (Bihar): for students from Muzaffarpur, Madhubani, Araria, Jamatara and Koderma, Latur (Maharashtra): for students from Palghar, Jalna, Latur, Ahmadnagar, Ratnagiri, North Goa and South Goa, Chikmagalur (Karnataka): for students from Hassan, Chikamagalur, Uttara Kannada, Shimoga, Udupi, Mahe.

Aashique Ahmed Iqbal
Assistant Professor of History
Krea University
DPhil, Oxford University

Admissions

IFMR GSB

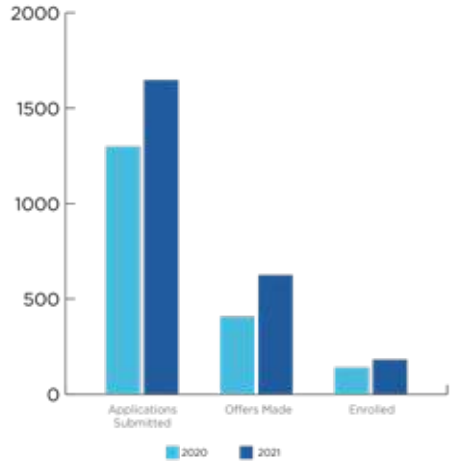
177 full time students enrolled for the year 2020-2022 intake with 833 applications received, while 1107 applications were received for the year 2021-2022 and 186 enrolled.

SIAS

1648 applications were received for the year 2021 intake. The applications submitted increased by 26% in 2021 compared to 2020. Krea's application/ enrollment percentage growth was higher than industry average for peer universities (20-22%). Brand awareness and quality of applicants had significantly improved and applications and enrollment had come in from engineering and pure science aspirants.

Most popular Majors for the years 2021 and 2022.

Environmental Sciences Biology



2020 and 2021 comparison

1900 applications had been received for the 2022 intake as of June 2022.

Launch of a brand new chapter

Additional Year at Krea

Krea University has launched a one-year postgraduate diploma which will be called Additional Year at Krea. Any Krea graduate who has completed the undergraduate programme is eligible to pursue the Additional year. The programme is open only to those who have successfully completed a three-year undergraduate degree programme at SIAS.

Each discipline will offer advanced graduate level courses and research possibilities. Students can take courses (either advanced courses or other courses, if they have not taken them) in any discipline of their choice and do a substantial research project at Krea. This flexible, student friendly programme is open to Krea's own students for now.

From the 2019 cohort, 40 students have opted for the Additional Year and continue their learning journey at Krea.

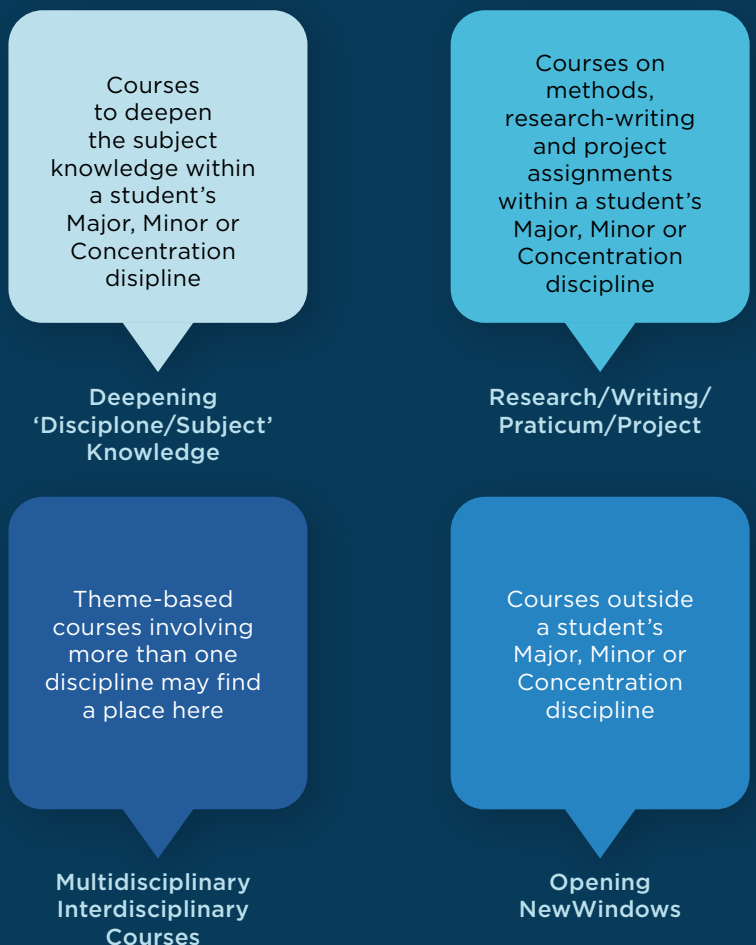
The additional year will enable students:

- to deepen their knowledge of academic disciplines
- to do research/ project / practicum / focused writing on a theme supported by relevant methodological skills
- to learn a new discipline
- to strengthen different dimensions of interwoven learning including multidisciplinary thinking, writing, ethical dimensions of knowledge and more

A student will require 40 credits to complete the additional year and a maximum of 48 credits will be permitted. The programme follows the trimester system as followed by SIAS.

Students will be free to combine courses/activities belonging to the four clusters in order to complete the additional year at SIAS. The clusters are presented as enabling features of the programme.

The Structure of the Programme is as follows:



TRANSFORMING PROFESSIONALS INTO FUTURE-READY LEADERS

Executive Education at IFMR GSB

With accelerating velocity of change around us, one question that continuously haunts us is, "what have we learnt lately?" In the corporate world, now answering this question every day results in the difference between growth and survival, relevance and obsolescence, among others.

In 2021, Krea University's Executive Education team reimagined work-integrated learning modular using newer learning models, pedagogical approaches and making the interwoven learning real with boundaries becoming even more porous.

While building on the foundation of programmes largely focused on Finance—something that IFMR and Krea have been known for decades—Executive Education expanded to more areas of management, including marketing, human resources, and operations. The client roster expanded significantly to include marquee names—large Indian conglomerates, multinational companies with a significant presence in India, new-age, born digital companies for whom the underlying technology platform is the business model.

Here is a representative snapshot of the clients we worked with and key areas of work-integrated learning programmes we delivered on:

Representative Clients	Programme
LARSEN & TOUBRO **Larsen & Toubro** (several divisions including Hydrocarbon and Construction)	• Part-time MBA for mid-managers • "Transitioning to a Managerial Role" short-duration program for several hundred professionals • Management programme on "Strategic Analysis and Investment Decisions"
waycool **Waycool Foods**	• 11-month "Leadership programme for high-potential managers"
HYUNDAI **Hyundai Motors**	• Digital Leadership Programme for Senior Management professionals and Group Heads
Chargebee **Chargebee**	• Financial management for SaaS companies
TAFE **TAFE**	• Finance for operational managers • Dealer profitability management
BARCLAYS **Barclays**	• Onboarding training for Chartered Accountants on Banking products, Investment Banking and Regulations
Gmmco PUSHING BOUNDARIES **GmmCo**	• Finance for sales and service managers

"We collaborated with Krea for educating our leadership team on 'Digital Tools for the Future'. This program was specifically mentioned as a favourable factor by Frost & Sullivan during their assessment of our factory for 'Manufacturing Excellence Award 2021' and also 'Digital Readiness' award towards becoming a SMART factory."

Mr Stephen Sudhakar
then Head HR, Hyundai India

Highlights of programmes in 2021-22

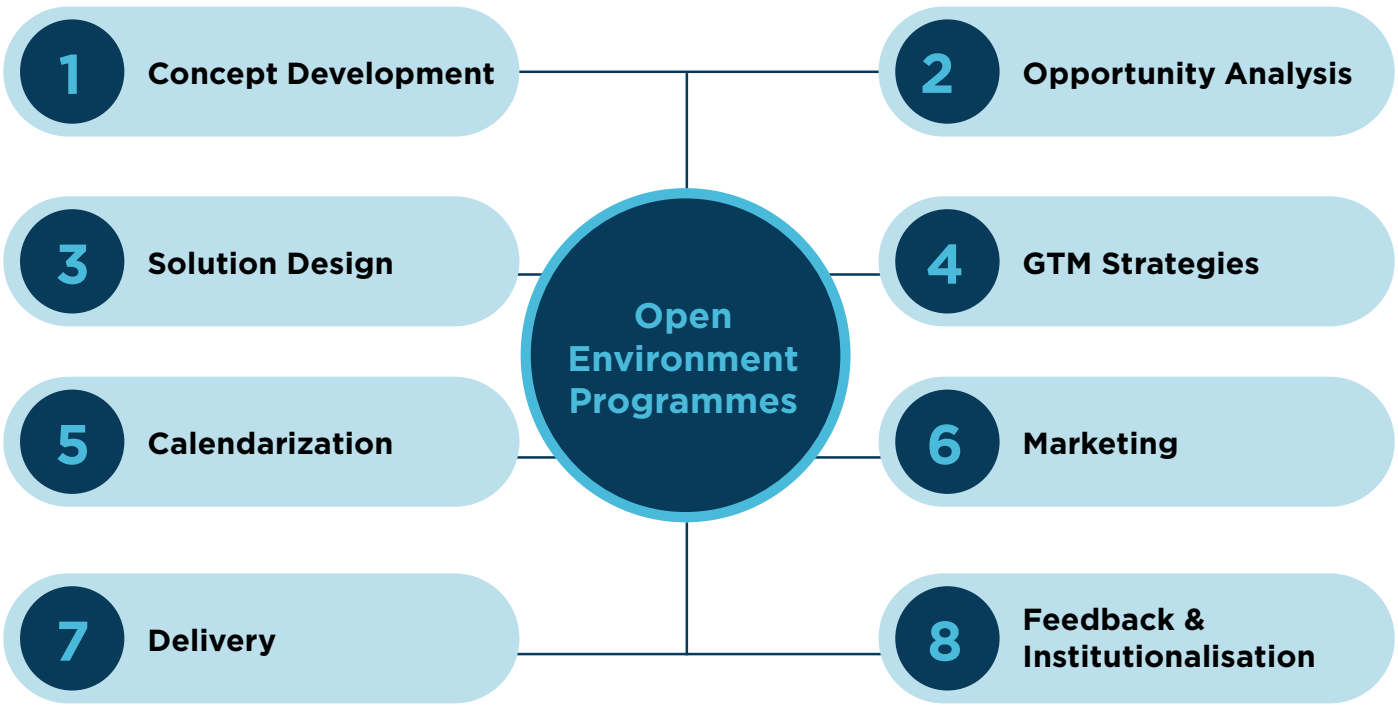
Some of highlights of programmes launched and accomplishments during the year include:

1. And entirely online, platform-based programme on "Finance for technologists and non-finance professionals" to enable self-paced learning. For the first time, we joined hands with L&T EduTech to take this program to all engineering institutions in the country.

2. First cohort of professionals from Larsen & Toubro graduated in 2022 with a part-time MBA programme

3. Curated open enrolment programmes
   - Fintech certification programme
   - Blockchain certification programme
   - Family Business Leadership programme
   - Investment analysis programme for Angel investors

Our approach to building programmes



Krea's signature E5 approach for customisation

1

Engage

Client engagement to identify learning needs - business challenge and development agenda and agreement to work together

2

Explore

Detailed Learning Needs Identification to design and deliver impact; Proposal

3

Evolve

Design the learning to address specific outcome and deliverables; Ready the resources for execution

4

Educate

Deliver the programme with Appropriate pedagoies

5

Evaluate

Assessment and Certification

Content, Commitment, Consistency

Communications Desk at Krea

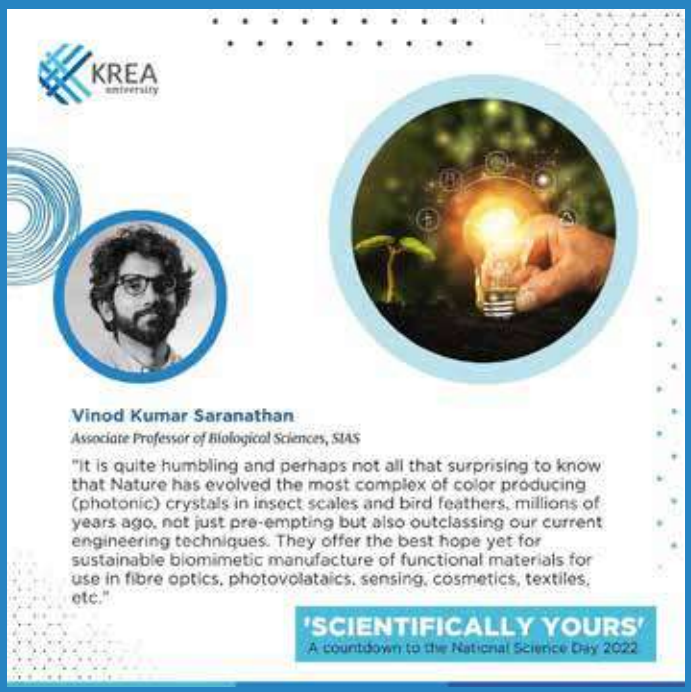
In our attempt to build brand Krea, and amplify to a larger universe, the many initiatives and events unfurling in the institution, the Communications Team has been committed to creating content in a manner that is authentic, consistent and engaging.

Over the last ten months, a slew of social media campaigns across ideas, thoughts and trends, have been envisaged and executed by the team; these include campaigns that celebrate the institution and the people who make and inhabit it – Fun, Facts, Faculty, for instance which was a series where we showcased our fantastic faculty members from across the School of Interwoven Arts & Sciences (SIAS) and IFMR GSB (Graduate School of Business) and their multi-varied interests on things outside of their domain; a campaign titled Sheroes in an attempt to raise a toast to the women in the institution; Scientifically Yours in the backdrop of National Science Day 2022 to share varied perspectives on the integrated approach within science and technology for a sustainable future, just to name a few

To celebrate the legacy of IFMR, we collated and documented 50 exclusive pieces of facts and trivia under the umbrella of IFMRpedia that reinforces the institution's legacy and strength in the context of finance and economics.

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 engagement that re-connects alumni with the institution in a way that they can make a significant difference and contribution to their Alma Mater.

In May this year, Krea University in collaboration with Dun & Bradstreet launched a qualitative and quantitative study of CFOs in the Nifty 250 called The Future CFO: Changing Roles, Changing Goals that explored the changing role of CFOs, key capabilities and competencies needed for CFOs of today and tomorrow and the shifting priorities and responsibilities. The Communications team worked closely with the team in-house and D & B to help disseminate this study amongst the relevant



The year also saw the revival of The Krea Communique (TKC), a bi-monthly newsletter, now themed and exclusive, with an intent to dive deep and singularly focus on an idea. In March, to coincide with International Women's Day, TKC was an all-women's special raising a toast to women and the many narratives that surround them through the lens of the institution; in June, to mark the World Environment Day, TKC was all about sustainability; TKC's latest edition is a befitting tribute to the idea of research and how it is a crucial sub-text in the world of academia

In addition, the team also doles 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.

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 IFRM commemorated its Memorandum of Understanding with an event at the India Habitat Centre, Delhi, followed by a panel discussion. More recently, 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 Vijay Raghavan, 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 Communications team also had the honour of being part of the Convocation committee to execute a day-long Convocation ceremony at a prestigious auditorium in Chennai. The event witnessed many a first – the first UG Convocation, the first combined Convocation for IFMR Graduate School of Business and the School of Interwoven Arts and Sciences and the first PhD graduate stepping out of Krea University.

Over the last six months, the Communications team has also been on the lookout to highlight the sustainability narratives the institution is built on. In June this year, in close collaboration with Kshitij Amodekar, Associate Director – Design and Sustainability, the Communications Department conceptualised and launched several initiatives to promote sustainability on campus. To inspire all members of the Krea Community to make informed and responsible travel decisions, this pamphlet, Train Travel: Green. Sustainable. Efficient, contains practical information such as timetables and costs associated with public transport alternatives.

The team also produced a short video titled Sustainability Walk, featuring some of the prominent sustainability projects on campus, including use of solar energy, development of biodiversity zone, organic farming pilot, wastewater treatment plant and waste segregation. This is just the beginning, and there's more in store.

KREA
university
2022

Student Spotlight

Students at Krea are questioning the status quo, attempting to solve the unanswered, challenging their own selves, advancing knowledge, and re-shaping the norm. They are curious and are building the legacy that is Krea. Here are some of the many young leaders at Krea, charting successful chapters of their own.

CFA Scholarships under the IFMR GSB-CFA University Affiliation Program

IFMR GSB students are eligible for the CFA scholarships based on the recommendations from the Institute. The scholarship is in the form of reduced fees, including access to the online learning ecosystem. The programme enrollment fee is waived. IFMR GSB recommends the students for the scholarship, and the CFA institute makes decision to award the scholarship. The decision of the CFA Institute is final.

For the AY 2021-22, IFMR GSB was eligible for 7 CFA scholarships in total. The names of the 7 students who got awarded during 2021-21 is as follows:

MBA Batch 2021-23

- Hrithik Lalwani
- Vaibhav Bhatia

MBA batch 2020-22

- Atishay Patodi
- Jyoti Mangraj
- Pritam Saha
- Gunjan Agarwal
- Meenakshi Murugan,
- Garima Gambhir

CMA Scholarships by IMA, US

Students at IFMR GSB have an opportunity to apply for the CMA scholarships given by IMA, US (Institute of Management Accountants) to pursue the CMA programme during their MBA journey at IFMR GSB. Lucrative scholarships for selected students in the form of exam fee waiver, exam support package, access to test banks, IMA student membership for up to 3 years, to name a few.

For the AY 2021-22, 10 of our students were nominated from IFMR GSB, out of which 9 students were finally awarded the CMA program scholarship award by IMA, US. The scholarship recipients are as follows:

MBA batch 2021-23

- Lakhan Kumar Agarwal
- Shambhavi Shukla
- Vanshika Kalra

MBA batch 2020-22

- Sumesh Khatri
- Nishita Srivastava
- Sugandha Mishra
- Suhird Purwar
- Gopal Mahajan
- Sai Saranya

Of Accolades and Achievements

IFMR GSB

Tarun Modi- Epiphany-Synergy winner, a case study competition

Sai Avanthika Revanur- All India Women's tennis tournament runner up (Doubles)

Naman Arora- 'Visionera 2022' winner and third position in flagship Consulting event 'Consigiliere 2022' organised by EDGE Committee of IFMR GSB

Anusha P- Case study competition Dare to Venture, IFMR-Summer internship with SayCheese winner

Vaibhav Sharma- Game of talks by Sportscom winner and third position at Bazzar by Sportscom

Dhananjay Singhal- Dare to Venture, conducted by The Entrepreneurship Committee winner

M Nisha- Webnxt-Sanchalan at Abhyudaya event winner

SIAS,

Aditi Rajesh and Mitul Aggarwal- co-founders, TURNIP, a networking platform that facilitates learning and seeks to make knowledge sharing more interesting

Vani Jain, founder, Myster Crate, a subscription box of two activities and two gifts with different educational and fun learning activities and games

Sai Balaji, selected as delegate to The Harvard College Project for Asian and International Relations for the Harvard Conference and also pursued the Stanford University's Summer Session

Chaarmikha Nagalla, selected among the 200 creators for the LinkedIn Creator Accelerator Program

Meghana Mantha, co-founder, Teen Chapter, an organisation that strives to provide a platform for Teenagers to feature their Startups, and youth-led organisations

BUILDING KNOWLEDGE COMMUNITIES
CHALLENGING CONVENTION

Finest of Mentors

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.

This year IFMR GSB had 29 full time faculty members on board and 23 visiting faculty, while SIAS had 59 on roll faculty and 37 visiting.

Faculty Contributions in Focus

IFMR GSB

S.No	Name	Title	Published in	ABDC Rankings	Scopus Indexed
1	**Prof Sumit Mishra** Co-authors: Naveen Bharathi, Deepak Malghan, Andaleeb Rahman	Residential segregation and public services in urban India	Urban Studies	A*	Yes
2	**Prof Jayasankar Ramanathan** Co-authors: Nagarajan Krishnamurthy, Biswanath Swain	Ethical Marketing Strategies: The Unique Nash Equilibrium	Journal of Business & Industrial Marketing	A	Yes
3	**Prof Amit Das** Co-author: Arsalan Safari	Entrepreneurial failure analysis using quality management approaches	Total Quality Management & Business Excellence	C	Yes
4	**Prof Lakshmi Padmakumari** Co-author:Muneer Shaik	Value-at-risk (VAR) estimationand backtesting during COVID-19: Empirical analysis based on BRICSand US stock markets	Investment Management and Financial Innovations	B	Yes
5	**Prof Lakshmi Padmakumari**	Lessons Learnt from Teaching Finance during Covid Pandemic- My Two Cents	Management & Labour Studies	C	No

7	**Prof Jyoti Prasad Mukhopadhyay**	Determinants of Digital Technology Adoption and Financial Inclusion in India: Some Empirical Evidence from India	Economic and Political Weekly	B	Yes
8	**Prof R Sathyanarayana**n Co-author: S A Senthilkumar	Nurpu: A Dream towards a Sustainable Handloom Weaving Society*	Social and Sustainability Marketing: A Casebook for Reaching Your Socially Responsible Consumers through Marketing Science	NA	NA
9	**Prof N Chandrasekaran** Co-author: Ramasubramaniam M	Impact of Policy Change on Sustainability Initiatives by Indian Firms. *	Book: Lean and Green Manufacturing	NA	NA

*Chapter in a Book

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 Empirical Evidence from India" was accepted for various prestigious peer reviewed conferences across the globe. In the months of June and July, the paper was presented in the 2022 North America Summer Meetings of the Econometric Society to be hosted by Miami Herbert Business School, Econometric Society Australasia Meeting (ESAM 2022) to be hosted by 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. The outcomes were articulated in an op-ed The Hindu Business Line too. The study was funded by the Krea Faculty Research Fellowship 2020.

Jyoti Prasad Mukhopadhyay

“Marketing of Incredible Champions”, an author branding and book marketing case study lead-authored by Prof Sathyanarayanan Ramachandran, along with Professors from Pondicherry University has been awarded the third best case-study in the All-India Management Association (AIMA) - India Case Research Centre’s Case writing competition & Conference, 2022. The case study deals with the book series “Incredible Champions” by Prof Chandrasekaran Nagarajan, Professor - Operations Management at IFMR GSB. The conference was held in collaboration with Case Centre - UK, European Foundation for Management Development (EFMD), HKU Business School - Hong Kong and Asian Case Research Centre (ACRC).

Prof Sathya Saminadan published a sci-fi thriller **“The Deception Moment”.**

Sathyanarayanan Ramachandran

SIAS

Dr Rama Devi, Teaching Fellow, SIAS (PhD in Sociology, Indian Institute of Technology Guwahati) co-authored paper titled “Mahaul and Mazboori: educational aspirations and realities of Dalit youths in Delhi” which was published in the International Journal of Qualitative Studies in Education. Dr Devi also co-authored an important paper, “Negotiating Exclusion and Precarity: Marginalised Urban Youth, Education, and Employment in Delhi “ with Prof. Sawmya Ray from IIT Guwahati that examines the predicament of educated youth belonging to socially marginalised groups in realising their occupational aspirations in the city of Delhi.

Rama Devi

Co-authored by Prof Soumyajit Bhar,“Beyond income correlates of conspicuous and luxury consumption in India” 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.

Soumyajit Bhar

Prof Rohan Ravindra Gudibande, was the first author on the research paper examining the relationship between immigration and crime. The paper was co-authored with Karsten Donnay (University of Zurich), David Backer (University of Maryland) and Ravi Bhavnani (The Graduate Institute, Geneva).

Rohan Ravindra Gudibande

Prof Vinod Kumar Saranathan, has 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

Vinod Kumar Saranathan

Kalpita Bhar Paul

Chirag Dhara

Vikash Pandey

Venkata Srinu Bhadram

Sayantan Datta

Srajana Kaikini

Bicyclus anynana butterflies' was recently published in Cell Reports.

Prof Kalpita Bhar Paul and Prof Soumyajit Bhar wrote about addressing the fundamental human anxieties underlying phobias so that imminent crises do not escalate into humanitarian disasters. The opinion piece was published by the English daily 'The Telegraph'.

Prof Chirag Dhara co-authored a timely article with Prof Vandana Singh (Professor of Physics at Framingham State University) on technological innovation, economic growth, and the planet's sustainable future as told through the example of electric vehicles. Originally titled 'The Delusion of Infinite Economic Growth', the article first appeared in 'Scientific American' and has since been republished by 'Scroll.in'. Prof Dhara also co-authored another article with Climate Scientist Roxy Mathew Koll (Indian Institute of Tropical Meteorology) on the climate change crisis in India, exploring latest findings and emphasising on the need to mitigate further carbon emissions. In the article, the authors try to answer one of the most challenging existential questions in humanity's history- "What are our options when we face these global crises?"

The "universal capacitor" connection between cancerous tissues and energy storage devices, the manuscript of Prof Vikash Pandey was accepted for publication in SCI-indexed journal, Journal of Power Sources, Impact factor >9

Prof Venkata Srinu Bhadram 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)

Sayantan Datta published a paper, titled "On authorship in science: power, misconduct, accountability and responsibility", in the Indian Journal of Medical Ethics. Sayantan Datta wrote for FiftyTwoDotIn in their striking piece 'Resistance', a story about women and science but also one about parties, marches, birth control and queer self-discovery.

Prof Srajana Kaikini authored two papers on interconnected philosophical topics across arts practice and bioethics touching upon cohabiting crises, which were published by renowned international journals. Her paper titled, "The Aesthetics Of Risk in Artistic Practice: What is at

Stake?", was published in Kunstlicht Journal by Vrije Universiteit Amsterdam (VU Amsterdam). Her other other paper titled, "The Necessity of Understanding Disasters in Language of Suffering" was published in Voices in Bioethics by Columbia University.

Prof Kalyan Chakrabarti was the lead author of the paper titled "A litmus test for classifying recognition mechanisms of transiently binding proteins", it was published in Nature communications.

Prof Anil Srinivasan, acclaimed pianist and educator, was presented the 'Champion of Chennai' award for his contribution to Art and Culture by the KSA Trust. This special award is presented to the silent champions who have impacted the people around them positively, inspiring the youth through their good work. During the year he also launched a virtual platform 'CoCoon' to develop creative intelligence in children.

Prof Anannya Dasgupta and Sameer Abraham Thomas, contributed two chapters to a freshly launched textbook on Academic Writing and Composition for undergraduate students. This open-access text book has been commissioned by IGNOU, an open university from India with over 4 million active students. This very important collection, possibly the first of its kind to emerge from India, brings together the latest pedagogic practices from some fantastic folks who are experimenting with teaching academic writing.

Prof Dasgupta also co-authored a paper with Anuj Gupta titled "Something of Our Own to Say: Writing Pedagogy in India" published in the journal "Composition Studies". Three Poems by Prof Dasgupta were also published in the 7th issue of the Usawa Literary Review.

Pritha Chakrabarti's review of a book titled "Bollywood's New Woman: Liberalization, Liberation, and Contested Bodies" (eds. Megha Anwar and Anupama Arora). The book review has been published in the journal "Studies in South Asian Film and Media".

Buddha aur Aam, a Hindi translation of selection of Prof Bishnu Mohapatra's poems from Odia was launched.

Proofs and Ideas: A Prelude to Advanced Mathematic by Prof Bharath Sethuraman was also published this year.

Kalyan Chakrabarti

Anil Srinivasan

Anannya Dasgupta

Pritha Chakrabarti

Bishnu Mohapatra

Bharath Sethuraman

CONTRIBUTING TO RESEARCH
DRIVING INNOVATION

Addressing the Novel and Unscripted 21st Century Challenges

Powerful research is altering the course of history and re-imagining the world we live in. It's questioning the paradigms that shape our views of the world we inhabit, inventing theories that force us to question the status quo and providing evidence that aid our understanding of complexities that we are surrounded by. Our research centres are developing solutions to some of the most urgent and critical challenges, many of which would pave the way for a bigger, brighter and healthier global future

Research is core to Krea. What we do, how we educate, who we partner with, how we challenge convention and deliver impact, all form the core of how our community stays engaged in **CREATING NEW KNOWLEDGE.**

Our mission to prepare humanity for an unpredictable world entails developing a view of the future through rigorous and interdisciplinary research and education that continuously feeds the design of Interwoven Learning. Krea's culture of research drives innovation in areas vital to resolving challenges of the 21st century. Research fosters professional excellence in faculty, important for delivering outstanding student education and training. In doing so, we enable high potential individuals to learn to create positive, catalytic impact ethically.

Innovation and Impact led by Krea Research Centres

Our Centers 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 socioeconomic 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 synchronisation 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.

In 2021-22, LEAD launched its newly designed and curated website, as part of its integration with Krea University. This marks LEAD's complete transition to its new brand identity – from IFMR LEAD to LEAD at Krea University.

A coffee table book named 'LEAD the Journey - Catalysing Change, Enabling Transformative Solutions' that chronicles 15+ years of impactful research by LEAD was launched.

LEAD hosted and participated in several events in the year to showcase learnings from its work and convene key stakeholders and continued some of the flagship research initiatives and commenced new efforts. This includes The World Bank initiated project 'RIGHTS' , assessing the impact of Michael and Susan Dell Foundation (MSDF)'s investments in the MSME lenders in their portfolio, on the ultimate beneficiaries, Impact assessment of ACT Grants & Swasth Alliance and with support from the Bill & Melinda Gates Foundation, partnering with the State Rural Livelihoods Mission (SRLM) and Haqdarshak Empowerment Solutions Private Limited (HESPL) to train SHG members on a digital application, which can enhance their livelihood opportunities as part of its IWWAGE initiative, among many others. 34 learning outputs were published in the year, including journal articles, reports, blogs, and infographics. LEAD also made several strides in the training & capacity building front, both internally and externally.

Catalyst AIC at LEAD

Continuing on the learnings of its first phase that focused on Financial Inclusion, Catalyst has now completed two successful cohorts of handicraft enterprises under the NITI Aayog grant. The first handicraft cohort with 8 startups successfully graduated in September 2021 and the second crafts cohort, with 8 startups, was initiated in January 2022, in partnership with CIIE.CO, IIM-Ahmedabad. CIIE.CO provided grants of up to INR 5 Lacs per startups, with proposed follow-on investment of up to 25 lacs per startup, giving exit to Catalyst. Catalyst has also been selected under the 'Startup India Seed Fund Scheme', wherein a grant of INR 3.2 Crores has been sanctioned (with a proposal to extend it by an additional 5 crore). Second phase of Catalyst Artisan research was also successfully conducted, with 1280 artisans surveyed this time, across 7 Indian states.

Key partnerships were forged for the incubator with 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. 32 mentors from across the industry spectrum were onboarded for the program and 11,000 sq.ft. worth of Infrastructure put in place, with state of the art plug and play office space to seat close to 100 people. Second phase 'Catalyst AIC Startup School' programme was also launched for early-stage startups in Rajasthan, with 10 startups onboarded.

IWWAGE at LEAD

The Initiative for What Works to Advance Women and Girls in the Economy (IWWAGE) at LEAD completed three years of its existence in 2021-22. This fiscal saw IWWAGE increase its footprint as a premier gender research and advocacy center in India. A major partnership with the closed in September 2021 worked to create new evidence on women's Labour Force Participation Rate (LFPR). Partnerships were renewed and many collaborations inked new including with the Indian Statistical Institute, the ongoing partnership with IIM Bangalore and Azim Premji University, flagship field based study to deepen evidence around enablers and barriers for women's LFPR initiated at a request from the NITI aayog and is on the verge of completion, and work on The Gender Index report in partnership with Niti Ayog, independent studies with the World Bank on implementing Gender Responsive Budgeting with the Government of Punjab, partnering with SEWA on a study to assess unmet childcare needs of working mothers and deepening engagement with the central team of NRLM, becoming its knowledge and learning partner on several issues.

IWWAGE also conducted a study in collaboration with the Delhi Skills and Entrepreneurship University (DSEU), Govt. of NCT of Delhi titled 'Barriers and Opportunities for Aspirational Women Entrepreneurs' and was invited by the Govt. of Tamil Nadu to develop Draft Guidelines for Gender Responsive Urban Employment Guarantee Scheme. In collaboration with the Government of Andhra Pradesh (GoAP), IWWAGE has recently completed an assessment of the performance of select government welfare schemes and improvements in human development, with a focus on women's empowerment and gender equality. IWWAGE has recently joined the WeProsper- a global coalition for Women's Economic Empowerment (WEE) to strengthen evidence-based advocacy on the issue. IWWAGE also got into vital media partnerships including ones with IndiaSpend and Indian Express. IWWAGE also completed several research studies in 2021-22 and organised and participated in various events.

Centre for Digital Financial Inclusion (CDFI)

The Centre for Digital Financial Inclusion (CDFI), 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. 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. Following are the key projects undertaken during the year and their impact:

- Redesigning, developing, piloting and scaling NRLM's core data architecture & systems
- Developed and rolled out a digital solution to enable SHGs to present their demands for local area development in the form of Village Poverty Reduction Plan
- Interactive web portals for WHO to present Non-Communicable Diseases data for South East Asian countries
- Launched ASHA First – an ASHA Payment Gateway in Meghalaya to fast-track payments made to ASHA workers
- Supporting implementation of Integrated COVID Tracking & Coronacare Management System to track & curb the spread of COVID-19 across Meghalaya
- Continued assistance to Govt. of Meghalaya in achieving health, livelihood, benefit delivery and social protection outcomes
- Digitizing agri-business operations of Farmer Producer Organizations (FPOs) using KANCHI
- Supporting Ministry of Electronics & Information Technology (MeitY) in promoting adoption of digital payments under Digidhan Mission
- Completed impact assessment study of HDFC bank's Sustainable Livelihood Initiative (SLI)

Inclusion Economics India Centre

On July 23, 2022 the Institute for Financial Management and Research (IFMR) and Inclusion Economics at Yale University signed a memorandum of understanding to conduct policy-engaged research that promotes inclusive economies and societies. The collaboration will focus on innovative data collection, cutting-edge research, close engagement with policymakers, and communication of data-driven insights to inform and encourage evidence-based dialogues on economic and social inclusion. Inclusion Economics India Centre, housed at IFMR, will be a close collaborator in this important endeavour, and Krea University will provide strategic oversight.

In 2021-22, Inclusion Economics India Centre continued to collaborate with principal investigators from a variety of universities (Yale, Harvard, USC, Warwick and others) to use economic frameworks and analytical tools to answer pressing policy questions and spur real-world change. IEIC remains committed to the core studies, as in previous years, with additional work on the impact of pandemic.

Aiming to understand how policy can increase women's economic opportunities and empowerment, and raise awareness of the role of economics and policies in women's outcomes, IEIC continued the ongoing intervention in Chhattisgarh, aims to understand how a novel phone-based service for rural women empowers them as changemakers in their homes and communities.

Another study in the state aims to empower each SHG woman to unleash their potential to run a successful business enterprise, and in the process navigate smartphone technologies to their advantage. In Bihar, the D3 (Digitize, Direct and Design) portfolio focuses on understanding how the state can enable women's access to government safety nets and broader economic opportunities. IEIC's work also focuses on understanding the impact of expanding financial inclusion through female last mile banking correspondents.

With a focus on improving service delivery and accountability to citizens through increasing transparency and accountability IEIC continues a year-long study in Bihar, Madhya Pradesh and Jharkhand focused on expediting payments to workers under MGNREGS. In Bihar, IEIC supported the state government's expansion of social audits and evaluated the audits through a randomized control trial, and deployed an information intervention to ensure local officials are apprised of migrant workers' need for work under MGNREGS. To understand how migrants have coped with these challenges brought in by the pandemic IEIC have surveyed over 4,000 returned migrants in two large states four times over the past year. IEIC worked with state governments over the past year to provide data-related support related to quarantine centres, opportunities to train and support migrants, and to alert them of issues identified as challenges for citizens through the ongoing survey work. IEIC partners with the government and the private sector to test and refine policies aimed to protect the environment while balancing growth aspirations. To this direction, a study on early-warning systems of floods in Bihar in partnership with Google is now planning a second phase with expanded scope and potentially new geography. IEIC also helps build a culture of evidence and increase data literacy throughout the public sector, strengthening leaders' ability to identify and implement evidence-informed policies and over the past year, IEIC continued to conduct trainings with IAS officers in collaboration with the Lal Bahadur Shastri Academy in Mussoorie and Harvard Kennedy School.

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.

The year saw a gradual and steady return to in-person surveying across the projects. The total number of field operations staff on the ground touched pre-pandemic levels of over a thousand. J-PAL SA had 35 active projects doing in-person and remote data collection across 12 states and the total number of active field staff, as of March 2022, was around 900.

The year also marked the completion of an exciting evaluation, "Increasing Access to Security and Justice through Women's Help Desks in Police Stations", in partnership with the Madhya Pradesh Police.

In the past year, it developed 30 evidence synthesis notes and review papers for the partners, which addressed pertinent issues such as parental engagement, water conservation, mental health, urban services, among others. J-PAL SA shared a detailed synthesis of impact evaluations with the Department of Economic Affairs (DEA) at the Ministry of Finance, Government of India, leveraging J-PAL's evidence across multiple sectors including health, climate action, education, private sector growth, etc. It also developed and disseminated policy insights through meetings with 31 partners across government, civil society, donors, and private sector organisations. J-PAL South Asia's Scientific Director Prof. Esther Duflo provided recommendations to Tamil Nadu's Old Age Pension scheme, based on insights from an ongoing study, based on which the Finance Minister announced a state-wide revamp of the process, as well as an enhanced budget to expand coverage.

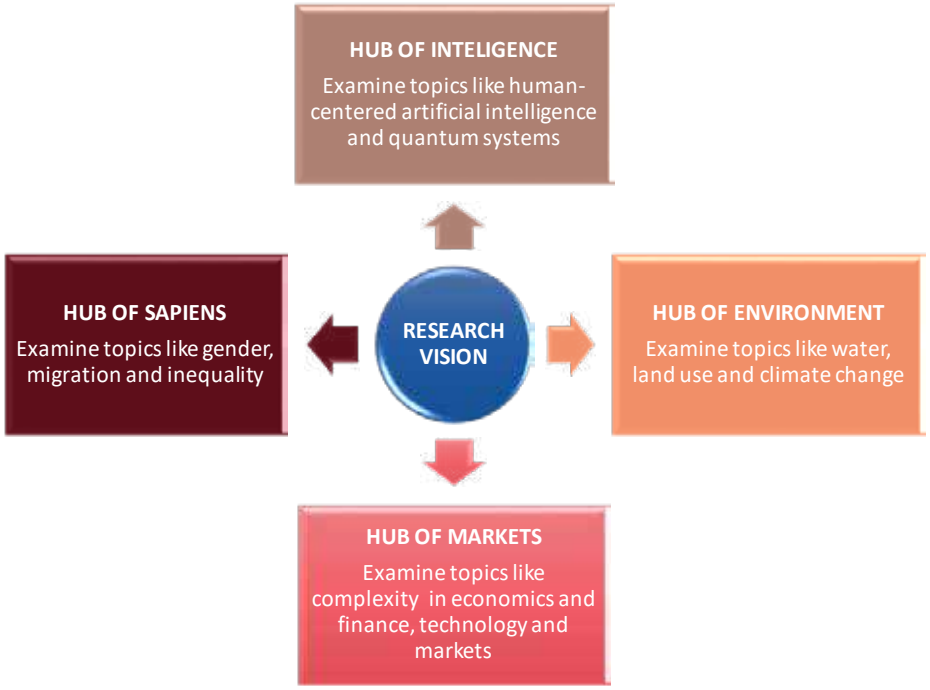
J-PAL SA also led conversations with state governments and NGOs resulting in buy-in for six new research projects. It also made inroads to deepen partnerships with the Central Government of India with dialogue with the NITI Aayog, and a partnership with REC Limited (formerly Rural Electrification Corporation Limited), Ministry of Power. J-PAL SA also launched the Alliance for Scaling Policy Impact through Research and Evidence (ASPIRE) initiative, with a US $6.3 million grant from Veddis Foundation.

J-PAL SA continued to make contributions on key policy priorities through the long-term partnerships with the state government of Bihar, Tamil Nadu, Punjab, and Odisha. J-PAL South Asia, through the Centre for Learning on Evaluation and Results (CLEAR) Initiative has conducted a variety of capacity building initiatives, including organising training workshops, technical advisory services, and knowledge sharing events. Through these activities, J-PAL SA were able to reach more than 3500 professionals this year from the private sector, civil society organisations, government, academic, and donor communities.

J-PAL SA continued to offer training workshops and advisory services for non-government partners and to work closely with government partners to support in their capacity building needs. To develop collaborations with researchers based in local universities J-PAL SA continued with the Research for Impact (RFI) Fellowship programme.

Research Hubs

Krea's long term focus on research includes the establishment of Research Hubs structured around four inter-disciplinary hubs focused on intelligence, environment, society, capital and markets.



Each research hub will house multiple labs/initiatives that will form the core of Krea's interdisciplinary research agenda. Insights generated by these research hubs will inform faculty's view of the future, and continually feed input to the iterative design of Interwoven Learning.

Hub of Environment

Initiatives are underway to launch projects under the Environment Hub. Research and intervention around resilient peri-urban environment intends to include:

Land Use Dynamics	Markets and Livelihood	Ecology and conservation
• Land-cover and land use changes	• Migration and employment choices	• Ecology of Pulicat Lake and its conservation
• Equitable access and sustainability of resources	• Sustainable coastal livelihoods	• Impact of climate change

Projects around regenerative forest eco systems will explore degradation of habitats and biodiversity loss and systemic approach to conservation governance.

The Story of Water

Krea's research vision is to establish an Environment Hub and as part of that, Krea has launched a project named Water Stories. In order to trigger greater awareness as well as influence thinking, policy, and action around water and the human-water relationship, this social imagination project is the first of its kind at Krea. The project aims to shift social narratives around the environment and our species' role in ecosystems by curating and implementing research-backed creative projects.

The project is being supported by Mahindra Group, whose commitment to drive positive change and their well-established focus on sustainability aligns with Krea's inspiration of building a shared sense of responsibility towards more sustainable futures. The film project will centre around the production of an anthology of 3 short films in order to raise awareness and influence thinking of our relationships with water.

The film, primarily aimed at the youth, aspires to play a role to motivate the current generation to start meaningful conversations around multifaceted water issues including shortage, pollution, salinisation, distributional inequalities and flooding. While the film and the associated research will be based in Pulicat, a wetland complex that plays a significant ecological, hydrological and social role; the storyline will also address complex water issues in a global context.

In addition to the film, the larger goal of the project is to establish a research trajectory to study water issues in an interdisciplinary manner and undertake outreach activities to engage local stakeholders to influence positive environmental and social outcomes. The film will set-out to engage with audiences on OTT platforms, strike debates among college students, advocate among civil society groups, policy makers and all those interested in exploring human-water relationships to amplify the key messaging of water stories around the world.

Pulicat, situated along the south-east coast, is the second largest brackish water lake and a major wetland in India. What makes Pulicat unique is that it reflects the multifaceted nature of water issues that are prominent locally and globally as well. Pulicat's rich biodiversity supports several thousand artisanal fishing communities and seasonally overwintering migratory birds. The surface water in the lake helps in recharging aquifers along the peripheries enabling rainfed agriculture and preventing salinity intrusion. Pulicat lake plays a critical ecological and hydrological role in the region, but is increasingly under pressure due to anthropogenic factors and climate change. And has thus been chosen as the landscape for the Water Stories.

At the time of publishing this report, the film production is underway and aims to be completed in the FY 2022-23.

The Centre for Writing and Pedagogy (CWP)

CWP is a teaching, training and research centre with a focus on teaching writing, and on developing critical writing pedagogies that can support the teaching of the disciplines at the undergraduate and postgraduate level. The centre works towards making accessible the processes of writing and practices of reading and writing that support scholarly and creative writing.

The Centre has also been developing expertise in conducting research writing workshops for post-graduate students from Masters to PhD, and faculty training workshops for those who teach writing or wish to teach writing at the college or university level.

The Centre for Ethics and Transformative Values

Krea University has a distinct focus on promoting ethical reasoning and decision-making to prepare future leaders for an increasingly complex and uncertain world. Krea has partnered with The Dalai Lama Center for Ethics and Transformative Values at the Massachusetts Institute of Technology (MIT) to bring ethical learning and leadership at the center of education to nurture a new generation of young leaders for the challenging times we live in. The Center for Ethics and Transformative Values is dedicated to inquiry, dialogue, and education on the ethical and humane dimensions of life. As a collaborative and nonpartisan think tank, The Center focuses on the development of interdisciplinary research and programs in varied fields of knowledge, from science and technology to education and international relations.

Launch of New Centres

The Honourable Vice President of India Shri. M. Venkaiah Naidu, inaugurated the Moturi Satyanarayana Centre for Advanced Study in the Humanities and Social Sciences at Krea University on 08 September 2021. The official inauguration event was hosted at Raj Bhavan in Chennai. Moturi Satyanarayana Centre for Advanced Study in the Humanities and Social Sciences aims to promote scholarship in the humanities and social sciences. The centre commemorates the life and legacy of veteran freedom fighter, Member of the Constituent Assembly, the Provisional Parliament two-time Rajya Sabha MP, Shri Moturi Satyanarayana. The Centre is led by Director Dr Bishnu Mohapatra. Dr Karthick Narayanan, Post-Doctoral Fellow at the Moturi Satyanarayana Centre for Advanced Study in the Humanities and Social Sciences at Krea University is investigating these imperative queries, based on his field work studying linguistics practices of Toda and Kota community in the Nilgiris. Language is at the centre of human existence, and language endangerment and loss of linguistic diversity is a global threat, Dr Narayanan's research is critical in addressing many novel social and cultural changes that the world seeks to address. Dr Narayanan's core areas of expertise in Linguistics are in the subfields of sociolinguistics and language documentation and conservation

The Sapien Labs Centre for Human Brain and Mind at Krea University was inaugurated by Dr K. VijayRaghavan, Former Principal Scientific Adviser to the Government of India on 4 August, 2022. The launch event at the Krea University Office in Chennai marked the collaboration between Krea University and Sapien Labs. In attendance at the event were Kapil Viswanathan, Chairperson of the Executive Committee of the Governing Council at Krea University, Dr Tara Thiagarajan, Founder, Sapien Labs, Dr Ramachandra Guha, Distinguished University Professor, Krea University and Dr Shailender Swaminathan, Director, Sapien Labs Centre for Human Brain and Mind at Krea University. The Sapien Labs Centre for the Human Brain and Mind at Krea University is a collaboration between Sapien Labs and Krea University with an aim to establish a Centre for research and learning related to the human brain and mind. The Centre seeks to track and understand the impact of our changing environment on the human brain and its consequences for the individual and society so that it can be managed to mitigate risks and enhance outcomes. The collaboration will bring together cross-disciplinary faculty, large-scale acquisition of multi-dimensional human physiological data, cutting edge data workflows, and engagement with the non-profit, start-up and government sectors.

Research in Action

During the year IFMR GSB also successfully conducted the third edition of the Research Symposium on Finance and Economics (RSFE 2022) virtually bringing researchers, academicians, and practitioners in finance and economics from across the globe to present, discuss and deliberate upon emerging issues in finance and economics in the contemporary world.

The **"Future CFO: Changing Roles, Changing Goals"** was a study launched by the The IFMR Graduate School of Business at Krea University and Dun & Bradstreet (D&B). The study is based on quantitative and qualitative insights from dozens of Indian CFOs and outlines the changing role of CFOs, key capabilities and competencies needed for CFOs of today and tomorrow, and the shifting priorities and newer responsibilities for CFOs. The study also presents interesting changes in the demographics of Indian CFOs over the last five years.

PhD Students and Projects Undertaken

Areas of Specialisation

At IFMR GSB, PhD students can broadly choose from the following areas of specialisation: Economics; Finance; Accounting and Quantitative Finance; Operations Management; Data Science and Information Systems; Marketing; Organisational Behaviour & Human Resources; and Strategic Management.

Current Thesis Research Topics

Some of the research topics currently being pursued by the PhD students at Krea University are: Corporate entrepreneurship index; Economic growth and inequality; Effect of Bank market structure on risk profile and stability; Employee well-being; Energy Markets; International spillovers of monetary policy; Long memory in financial assets; Measurement of extreme market risk; Technology diffusion; Workplace dignity; Education and gender; and Impact of pandemic on health expenditures.

Excellence In Research

The PhD students have co-authored papers with IFRM GSB faculty and published in a wide range of journals such as Applied Economic Letters, South Asian Journal of Business Studies, Journal of Quantitative Economics, Cogent Economics and Finance, Journal of Public affairs, all of which rated "B" as per the "ABDC" ranking criteria. In addition, several papers have been published in journals such as the South Asian Journal of Management; and Macroeconomic and Finance in Emerging Market Economies.

Krea University's PhD students regularly attend national and international conferences. Some of the recent conferences include: Sustainability and Development Conference 2022, School for Environment and Sustainability, University of Michigan; The 17th Comparative Analysis of Enterprise Data (CAED) Conference on Research Using Enterprise Microdata, Faculty of Economics, University of Coimbra, Portugal; The 36th EBES (Eurasia Business and Economics Society) Conference; 3rd Annual Conference in Economics and Finance 2022, Department of Economics and Finance, BITS-Pilani; and The 3rd International Finance Conference 2022, Centre for Management Studies, Jamia Millia Islamia, New Delhi.

Krea University's First PhD Graduate

In July 2022, Krea University awarded its first doctoral degree. Under the supervision of Prof Vijayalakshmi C Balasubramaniam, IFMR GSB, Ameesh Samalopanan successfully defended his thesis on "Exploring Dignity at Workplace: A Mixed-Method Study". Dr Samalopanan now works as an Assistant Professor in the Department of Management Studies at NALSAR University of Law, Hyderabad.

Ameesh Samalopanan

EMPOWERING STUDENTS
BUILDING CONNECTIONS

An Open Canvas to Build Talent and Skills- OSL

The Office of Student Life (OSL) plays a crucial role on campus, with a vision of co-creating an environment in which every student at Krea University flourishes through emotional, mental and academic wellness. The OSL places an emphasis on sustainable emotional, mental and academic wellness. The ultimate goal is to build an inclusive, equal environment, created by and for a community that cares. OSL handles administrative issues, student residential issues, student wellness and student engagements.

Studies show that diversity has a positive impact on all students. At Krea University we believe that diversity and inclusion enriches students' learning experience, introducing them to multiple perspectives and expanding their knowledge base. This exposure enables self-awareness, promotes creative thinking, and encourages young scholars to think of their future on a global scale.

Highlights of the Year

Phased Reopening of the Campus

The campus reopened to students in a phased manner, with all Covid measures in place with hybrid/ online mode of teaching. The first round opened on 28 and 29 August 2022 to the final-year GSB students. The subsequent rounds were opened to other batches and saw a total of 500+ students physically present on campus. Invitation was extended to all students who were double-vaccinated. Submission of RTPCR negative report and a 14-day quarantine was mandatory on arrival. The Office of Student Life was actively involved in the arrival procedures, addressing various challenges that the students faced in a restricted Covid environment.

Student Wellness

At Krea, we firmly believe in our commitment to student well-being. We endeavour to provide various platforms and support services with an aim to provide seamless well-being support.

Mental Health Support at Krea

SCARF and YourDost

Students at Krea have access to mental health services from SCARF (Schizophrenia Research Foundation) based in Chennai as well as YourDost, a counselling and emotional support technology platform, designed to foster mental health.

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Students can access the following services at **SCARF:**

- Diagnostic services available for severe mental health issues
- In-person counselling at SCARF clinic located in Anna Nagar, Chennai
- 24*7 Tele-counselling services
- Psychiatric services and support

YourDost is a 24*7 anonymous counselling service for students who are undergoing mental or emotional distress. Students can avail both online and offline counselling services through YourDost. Two YourDost counsellors visited campus every week on Wednesdays and Saturdays for in-person counselling services starting from January 2022. As on 6 June 2022, **453** users from Krea University were registered on the YourDost platform and YourDost has conducted close to **1350** counselling sessions for members of the Krea community in the last one year.

Wellness Sessions Organised by OSL

A session on Mental Health and Well-Being was organised by the Office of Student Life (OSL) on 11 August 2021, during the SIAS Orientation. The session was facilitated by representatives from SCARF and YourDost. The sessions discussed the importance of mental health, de-stigmatising mental illness and addressed the need to create a positive culture of well-being on campus.

OSL and YourDost also organised webinars on "Dealing with Family Expectations" in August 2021, and another webinar on de-stigmatising mental health conversations in October 2021 for our students.

A session on the importance of mental well-being and how to access mental health services on campus was organised during the orientation for IFMR GSB Students in July 2022. The session was organised by facilitators from YourDost.

Embrace, Peer Support Programme

23 trained Peer Support Volunteers were inducted for the academic year 2021-22 by the Office of Student Life (OSL) to provide help, support, and a listening ear to the students of SIAS and act as a bridge between them and mental professionals. The peer support volunteers underwent a rigorous 8-week training programme and a selection process led by SCARF. The peer support volunteers (PSVs) conducted regular office hours throughout the year, wherein students could reach out to them for a one-to-one interaction to discuss concerns regarding their well-being and academic and personal challenges.

To gain feedback regarding mental health services on campus and gain an understanding about the status of the well-being among the members of the Krea community, the PSVs installed a mental health suggestion box on campus near the convenience store, wherein students can share the affirmations, acknowledgements, feedback and grievances regarding the mental health services and culture of well-being on campus.

Mindfulness Series

As part of a Peer Support Program wellness initiative, Dr Lakshman Varanasi, Assistant Professor of Biological Sciences, SIAS, hosted weekly mindfulness sessions to students on campus in November 2021.

Buddy Programme

The buddy groups are safe spaces for students from diverse backgrounds to come together. Senior buddies conduct periodic check-ins with the incoming students buddy groups to offer academic and social support. There are 7-8 students in each buddy group. Two senior buddies are assigned per group.

Faculty Mentorship Program

8–10 students are assigned to a faculty mentor to help them throughout their journey at Krea University.

Student Engagements

Throughout the academic year, various student engagement events take place at Krea University, including Krea Vibes, Krea Community Night, Karaoke night, Workers day celebration, Filter Coffee Event, Ball Room Dancing, and Christmas-themed plays.

Abhyudaya

Abhyudaya is IFMR GSB's hybrid flagship management and cultural fest. Under its umbrella there have been 15 events, which included 9 management events and 6 cultural events. The fest also witnessed the participation of 2800+ students from 40+ institutes and 80+winners with 3500+ footfall from all over the nation. Abhyudaya took place on 26–27 February 2022.

Pottery Workshop

A hands-on workshop, "Make you own Coffee Mug" by a Chennai-based potter, Ms Kauveri Bharath had students try their hands in shaping clay into mugs or any other piece of their choice. The workshop was very-well received, and the students had a lot of fun playing with clay. Ms Bharath also made a short presentation on ceramics, followed by the screening of "Golden Bridge Pottery", a film made by Rajiv Krishnan and Ray Meeker.

Krea Choir Concert

The Krea choir conducted "A Concert of Tribute Songs". The guest of honour was Mr Timothy Madhukar, a renowned vocalist, keyboardist and music producer.

Bolt – Krea's First Olympics

The nine-day mega event, fully organised by the students, saw more than 150 participants across 16 sport disciplines. Bringing together both experienced athletes and sports enthusiasts, Bolt 2022 excelled in exhibiting wonderful team spirit, fair competition and, above all, a lot of fun. Johanna Zaheer Hashmi and Priyanka Prasanna Acharya, first-year students at SIAS, have been instrumental in spearheading and organising the event.

Launch of the Office of Inclusive Learning Support (ILS)

The creation and establishment of the ILS Office is a big step towards Krea University's commitment to the key ethical principles of diversity, inclusivity and accessibility. The Office was established on 1 March 2022, with the goal of making all aspects of campus life and academic experience inclusive and accessible to all students, faculty and staff.

Within the scope of the Office, one major mandate is to offer support to students, staff and faculty living with disabilities. This includes physical disabilities (visual and hearing impairment, paraplegia, cerebral palsy etc.) and learning disabilities (ADHD, dyslexia, dyscalculia, dysgraphia etc.). The Office assesses the needs on a case-by-case basis, to make recommendations for academic accommodations and changes to the physical infrastructure on campus.

In order to encourage a culture of inclusivity and accessibility on campus, the Office aims to create an active space in the university that could be used for advocacy, education and knowledge awareness regarding issues related Diversity and Inclusion, Accessibility, Well-Being, Psycho-Social Education and other related areas. One of the key aims of the Office is to also holistically look at all university policies and procedures from the lens of inclusivity and accessibility, and make adequate recommendations.

The Office also provides learning support services for students who come from marginalised communities or difficult socio-economic backgrounds, and need additional academic support in order to bridge the gap. It also addresses the learning needs of students who have severe psychological disabilities or of anyone else who needs additional academic accommodations and social support for various reasons. In this respect, one of the key programmes of the ILS Office is to conduct Academic Bridge Programmes for students of both the Schools (IFMR GSB and SIAS).

The ILS Office also aims to facilitate spaces for important conversations on campus culture, diversity, inclusion and accessibility in the field of higher education in India. Through these efforts, the Office aims to empower all members of Krea University to work together in building a safe, inclusive and respectful community for all.

Key Initiatives (March – July 2022)

Supporting Students with Disabilities

The ILS Office has been working with students with disabilities (both learning and physical disabilities) who have reached out to the University for accommodations regarding their academics as well as other aspects of their residential and student life on campus. The Office works with faculty, staff and different Offices such as the Admissions Team, Operations Team, etc, to ensure that our processes as well as various aspects of campus and academic life are made accessible and inclusive for persons with disabilities. For example, the Office recommended certain changes to the physical infrastructure on campus, to make previously inaccessible parts of the campus accessible for wheelchair-users. With the support of the Operations Team, ramps were added to the laundry store and the convenience store

on campus, to make them accessible for persons with disabilities. ILS supported the SIAS Admissions Team during the Round 3 and Round 4 Admissions, to ensure that the admissions process is accessible to students with disabilities, and the required accommodations were granted to those students during the application process, in consultation with the SIAS Admissions Committee.

Accessibility Audit of Krea University Campus

Since its inception, the ILS Office has initiated the process for the University campus to undergo an accessibility audit in order to assess the preparedness of our physical infrastructure on campus to receive students with disabilities. The ILS Office will conclude the process of getting the Physical Accessibility Audit completed for the University latest by October 2022. The audit results and findings will then be used to chalk out the path for course correction and implementing the recommendations.

Filter Coffee, Unfiltered Conversations

A new series called "Filter Coffee, Unfiltered Conversations" was launched on 6 April 2022. The series essentially aims to create a safe space for open and informal conversations around issues that do not necessarily get the attention they deserve. The main objective here is to destigmatise certain conversations by creating opportunities to have free flowing conversations that will enable a culture of sharing and empathetic listening, in addition to empowering the participants to make informed choices in their everyday lives. The first conversation in this series was around "Dealing With Everyday Sexism", and it was facilitated by Prof Geeti Das, Assistant Professor of Politics, SIAS, Prof Rishi Vyas, Assistant Professor of Mathematics and Prof Sumitra Ranganathan, Divisional Chair, Literature & the Arts. About 80 students, faculty and staff participated wholeheartedly in the conversation to discuss sexism, groupism and community building on campus. Another session on "Dealing with Anxiety", organised for IFMR GSB Students, was led by Meenu Arora, a special needs counselling psychologist and a member of Krea's Outreach team, wherein students, staff and faculty talked about their experiences of battling anxiety and shared coping mechanisms with each other.

"Dealing with Everyday Sexism" Inaugural Session of FCUC, 6 April 2022

"Dealing with Anxiety"
17 July 2022

Prevention of Sexual Harassment (POSH) and Consent Awareness Workshops

Krea University is committed to creating a safe environment for all its members and has zero tolerance towards sexual harassment. Towards this goal, the ILS Office organised various POSH and consent awareness workshops for both SIAS and IFMR GSB students during the months of April–July, in order to create a proactive culture on campus wherein important conversations around consent, boundaries, workplace safety, and gender violence were facilitated for students. The ILS Office has partnered with the Martha Farrell Foundation to conduct these workshops. Martha Farrell Foundation is a Delhi-based organisation that works in the field of gender-based violence and their interventions lie towards achieving a gender-just society.

Awareness workshops on "Consent" were conducted for all SIAS students in April 2022. The workshops acted as a starting point for conversations around intimacy, consent, boundaries and sexual health among students. In these workshops, various nuances of sexual consent, non-sexual consent and prevention of sexual harassment were discussed. ILS in collaboration with the Office of Student Life (OLS) organised a 2-hour mandatory Prevention of Sexual Harassment Workshop (POSH) for all IFMR GSB students on 9–10 July 2022. These workshops followed a participative and engaging format, where students discussed important issues such as understanding sexual harassment, what constitutes as sexual harassment unpacking consent, legal understanding of that protect us from sexual harassment at the workplace, appropriate and inappropriate behaviour at the workplace through various case studies and discussion-based group presentations. The students were also made aware about the ICC committee at Krea and Krea University's policy on Prevention of Sexual Harassment and Sexual Misconduct during these sessions.

POSH Workshop for IFMR GSB Students, 9 July 2022

Training on "Accessible and Inclusive Communication" for Communications Team at Krea

As part of its mandate, the ILS Office aims to organise various training sessions for different stakeholders of the Krea community to not only spread awareness and sensitise different arms of the University, but to also make the community members aware of some of the best global practices in the field of accessibility and inclusivity. Towards this aim, the ILS conducted a session on "Accessible and Inclusive Communication" for the Communications Team at Krea University on 27 July 2022. This session covered aspects such as the importance of inclusive communication, usage of appropriate and inclusive terminology, and how to make the visual and written content on digital media accessible to persons with disabilities.

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.

EXPANDING GLOBAL NETWORKS
IMPACTFUL COLLABORATIONS

Learning from the best across the globe

Scholars from both the schools packed their summer break with impactful experiences through diverse internship opportunites.

IFMR GSB

All 186 students from the first year were placed successfully in summer internships.

SIAS

The Career Services Office (CSO) is set up to achieve the goal of providing internship and immersion opportunities for undergraduate students which include:

Internship for Impact

100 SIAS students opted for social impact internships

many more

Industry Partner Programme

35 students undertook internships across 23 organisations

many more

- No of organisations onboarded: **43**
- No of organizations Krea students interned with**: 23**
- No off Students: **35**

Research for Impact

45+ research internships

A headstart for future research careers, Krea students undertook research impact internships across fields of Environment, Ethics, Economics, Biological Sciences, Health, Gender Studies, Archaeology, Education, Climate Migration, Disaster Preparedness, Topology and Geometry, Computational Chemistry, Statistical Physics, Biophysics, Instrumentation, Algebraic Geometry

Across Year 1 to Year 3: Opportunities shared **45+**

- **Year 1: 20**
- **Year 2: 20**
- **Year 3: 5**

Externships

During the year, we offered students externships that allowed them to work on projects during their academic term.

- Krea students undertook some exciting and rewarding externship opportunities with organizations like IBM to develop mobile friendly applications that required skills like Bootstrap, CSS, HTML, etc. After a competitive interview and selection process two Computer Science students Sandeep and Harishita Kedia from second year students were selected.
- Our 3rd year student Aishwarys Sivamakrishnan, was offered an externship with Aureolis, an early-stage investment firm while Gowri Rao and Irene Shah got an opportunity to work with Spencer Stuart, world's leading global executive search and leadership consulting firm.

Global Immersions

13 scholarships across 5 global universities

Chaarmikha Nagalla, Sameer Bajaj, Divij Doshi & Netra Krishna

University of Chicago Harris School of Public Policy scholarship
for Data Science and Policy Design programme

Charita Gandikota, Sagarika Reddy, Yazhini

King's College Scholarship for programme:
Psychology: The Mind and the Body, Media, Gender and Culture Drug Discovery

Nivedita Naveen, Rohit Bahera, Shreya Kabadi

NTU scholarship for programmes:
An Introduction to Environmental and Wildlife Crime
Financial Markets and Investment Analysis
Transformational Leader and the Sustainable Development Goals

Diya Ahuja, Madhumita Mohan

Science Po for programmes:
Contemporary Challenges to Democracy and World Politics programmes respectively

Vani Jain
Babson
Entrepreneurial Mindset programme

"I attended the Babson university entrepreneurial mindset programme for 2 weeks online. I learnt how an entrepreneur's initial mindset should be towards a business, that is to act first, learn from it, and then improve rather than spending a lot of time in doing research and learning more about a business. We did a truck simulation in which we had to optimise the profits in 5 weeks. Overall, it was a great experience and I would like to thank krea for giving me an opportunity to do it"

PREPARING GRADUATES
ENABLING LEARNING OUTCOMES

Celebration of Firsts

Convocation 2022

The landmark event marked the first UG Convocation, the first combined Convocation for IFMR Graduate School of Business and the School of Interwoven Arts and Sciences and the first PhD graduate stepping out of Krea University

Krea University hosted the Convocation ceremony for its MBA Cohorts of 2020 and 2021, and the PhD, MBA, and UG Cohorts of 2022 at Sir Mutha Venkatasubba Rao Concert Hall (Lady Andal School), Chennai. Industry leader Dr Naushad Forbes and multi-faceted scholar Prof Velcheru Narayana Rao were the guests of honor, where in Dr Forbes joined the ceremony virtually owing to COVID-19. A pleasant surprise awaited the students as Dr Raghuram Rajan made an unexpected entrance, and shared a message packed with wisdom and encouragement with the graduating cohorts. The graduates were conferred with degrees in the presence of Chancellor N Vaghul, Chairman of the Executive Committee Kapil Viswanathan, Vice-Chancellor Prof S Sivakumar, Pro Vice-Chancellor for Professional Learning Ramkumar Ramamoorthy, Inaugural Vice-Chancellor Prof Sunder Ramaswamy, Divisional Chairs, faculty and other members of the Krea community.

The Convocation also witnessed a component of Krea's Interwoven Learning reflected in the academic regalia of the graduates. They will be wearing custom printed Ikat stoles designed by renowned Delhi- based designer, curator and textile revivalist, Sandhya Raman.

A Gateway to Opportunities through Career Services

IFMR GSB

With the uptick in the hiring sentiment after the second wave, IFMR GSB had a successful placement season with 34 reputed organizations hiring all 177 graduating students. The median CTC of the cohort grew by 10.8% compared to the previous year. Consulting, BFSI and IT sectors contributed to over 95% of the hiring and five organizations alone recruited over 50% of the cohort.

Maximum offers to students came from renowned organizations such as Deloitte (42 offers), Infosys (21 offers), JP Morgan Chase (20 offers), Wells Fargo (10 offers) and EY GDS (10 offers). Other notable recruiters such as Societe Generale, Crisil, HCL, Genpact, Wipro also made more than five offers to our students.

Total Number of Students 177

Median CTC (in Lakhs per annum) 11

Top 10% average CTC (in Lakhs) 14.5

Placement 2022 Highlights

- Average Salary in Placement 2021 went up to INR 10.80 Lakhs Per Annum(LPA) from last year average of INR 10 LPA
- Highest CTC was INR 19.6 LPA offered at Barclays
- 34 Recruiters participated in Placement season 2020
- 18 Students from the batch secured PPO's and 158 students were placed through campus placement season.
- First time recruiters included well-known names such as Tata International, Oracle, Philips, Tiger Analytics, ZS Associates, SBI Life Insurance.

IFMR GSB Top Recruiters

Deloitte. | JPMorgan Chase & Co. | Wells Fargo | Infosys

Societe Generale | HCL | EY Building a better working world | accenture

Cognizant | Credit Suisse | Barclays | NorthernArc

SIAS

Summer 2022 was an exciting time at SIAS as the first cohort geared up for graduation and stepped up for another milestone in their professional and education journey.

20 students seeking full time opportunities found job opportunities across 15 organisations

Majority of the students chose to stay back for additional fourth year

One-third of the graduating batch received offers from reputed universities in India and abroad for masters programmes

such as Carnegie Mellon, Denmark Technical University, Dartmouth College, Helsinki University, University of Chicago, King's College London, Oxford University, Yale University and others.

Providing a Career Jumpstart

Krea University was founded with the vision of preparing the students for an unpredictable world. To that end, we strongly believe that students learn more by immersing themselves in a 'real world' learning environment to create a strong connection with classroom learning and its application in real situations.

In the final year as students get ready for progression to a career of their choice, CSO aims to equip these young minds with professional skills that can make them feel more confident and reassured while approaching a workplace environment. A few workshops on higher education helped students understand their options and get started with their application dockets.

This included two workshops with an education consulting firm The Red Pen, a session on Higher-Ed by Madhavi Desai & Company and a profile building workshop by 3 Point. The team also organised a series of talks under the umbrella of " Ideas sans Borders", with speakers from diverse fields and perspectives. The most recent one being one by Anish Andheira on working in the NGO space, and another by Dhruva Bhat on pursuing entrepreneurship.

TRANSFORMING LIVES
CREATING IMPACT ON SCALE

Enabling Changemakers through Financial Aid

Krea is committed to ensuring an inclusive selection process which aids equitable access to students across the society, and gauges their potential beyond academic scores. A student is evaluated based on personal context, interviews and the Krea Immersion Case (KIC). Through the KIC, students experience the context via a structured case presentation by faculty that addresses multiple social, ethical and environmental issues. Krea welcomes applications from students across India and overseas, considering all students alike in the admissions and financial aid process.

Krea's need blind admission process helps enable a community of high achievers from diverse backgrounds and the need-based scholarship program offers underprivileged students access to an equal opportunity platform for their undergraduate studies, providing a transformative, cutting-edge university experience for students across society.

First cohort of 55 financial aid (FA) students at Krea graduated in 2022

30% pursuing their 4th year of advanced studies

These students are either pursuing additional majors or have undertaken a research project or capstone thesis or are exploring joint majors or majors and minors. Most students have settled for Economics or Biological Sciences or Mathematics.

50% placed in promising organisations

Profiles

Healthcare Research, IT Services and IT consulting, E learning providers, Financial Services, Not For Profit Organisations, Media/ PR firms.

Categories

Healthcare Research, IT Services and IT consulting, E learning providers, Financial Services, Not For Profit Organisations, Media/ PR firms.

20% opted for higher studies

In the 2021 intake 34 students were offered financial aid ranging from a 100%+ waiver of fees, living expenses and incidentals to 25% waiver of Tuition Fees.

Students have joined from across states and across State Boards in India such as Sobha Icon, Pallakad, Vidhya Gyan Academy Pune, Christel House Bengaluru and YUWA in Jharkhand, to name a few.

ENABLING LEARNING INFRASTRUCTURE
CREATING IMPACT ON SCALE

Propelling Research

During the year, Krea received major gifts towards setting up 3 research centres

- The Moturi Satyanarayana Centre for Advanced Study in Humanities and Social Sciences
- The Sapien Lab Centre for the Human Brain and Mind
- The Water Stories for promoting awareness as well as influence thinking, policy, and action around water and the human-water relationship

Enabling Campus Development

Major Donor gifts enabled Krea to further develop the campus infrastructure

- A new academic block with science labs and faculty rooms
- A brand-new library was set up with the help of a generous donor contribution, that houses over 1 lakh books, journals and subscriptions.
- An additional dining space was set up to accommodate the increasing student and faculty population on campus.
- A modern kitchen and an enhanced seating capacity was made possible by the kind and generous donation of a CSR donor
- A new students' residential building including a medical centre and two new Faculty housing buildings were completed during the year, thanks to large gifts from donors.

Residential Hostels

During 2021–2022, a new residential building for students (RH6) with a capacity of 168 beds and a Medical Centre has been completed. Over the same period, two new housing buildings for faculty (RH4, RH5) have also been completed. Until the student housing development programme gets fully completed, these two buildings are temporarily being used as student housing blocks, accommodating 284 beds.

With the existing 662 beds (RH1, RH2 and RH3), these three new residential blocks have increased the campus capacity to 1114 beds. The expansion strategy is to add a new hostel block every year, for the period of 3 years.

Medical Facilities

Krea University has implemented a strategic tie up with Kauvery Hospital. Kauvery Hospital is a multiple award-winning super speciality hospital chain with a predominant presence in South India. A Resident Doctor, Visiting Gynaecologist and a Duty Nurse are stationed on campus. A dedicated BLS ambulance, operated by the hospital is also available at all times. Kauvery Hospital, in addition to providing an expert guidance and medical advice also provides Krea University with PPE kits, 24-hour on-demand COVID-19 tests, etc. A new medical Centre spread over an area of approximately 2250 sq ft including a Trauma Care Centre (First Aid), consultation rooms and sick bays has been commissioned and occupied.

New Research Academic Block and Library

In 2022, a new Academic Block with an area of 25,000 sq ft has been completed. This new building houses research labs, a new library spreading over an area of 10,000 sq ft, new faculty offices, meeting rooms, etc. The previous library space in the main academic block has now been repurposed for additional classrooms and a spacious faculty lounge with a new pantry facility

Facilities for People with Disabilities

The entire campus is wheelchair friendly. Wheelchair accessible restrooms are located at convenient locations. All lifts have braille controls and have audio announcements. We are continuously upgrading facilities where required in consultation with the Office for Inclusive Learning Support.

Kitchen and Dining Facilities

By September 2022, the total campus population has grown to approximately 1000, and is expected to further increase, reaching 1600 by 2024. To cater to this increase, the kitchen capacity has been doubled. This expansion includes modernisation of the kitchen equipment, and an introduction of an automated washing system. The seating capacity has been upgraded to 750 seats from the previously available 450 seats, through a recent extension of the sitting area by approximately 10,000 sq ft.

Sports Facilities

Badminton remains the most popular sport among the students. The existing 2-court indoor badminton hall is being expanded to house a total of four indoor badminton courts, as well as a synthetic tennis court, scheduled to be completed by the end of October 2022.

Tech Infrastructure

Krea University's network and connectivity to the outside world is supported by a 800 Mbps bandwidth, provided by two popular ISP providers, Tata Teleservices and Pulse Internet. The IT Team is currently in the process of upgrading this bandwidth to 1500 Mbps, to meet the growing data consumption and upload needs of the students, faculty and staff. The old and new academic admin blocks, the Open Air Theatre space and all the hostels are all equipped with access points that provide WiFi connectivity coverage, enabling the campus residents to stay

online, attend online lectures where applicable, or submit assignments on Canvas (Learning Management System) after class hours.

The IT Team at Krea is currently working with the Science faculty to build the foundation for a high end computing infrastructure that would serve as a backbone for all future research initiatives that need computing power, that can be shared across the research initiatives.

The pandemic brought a great opportunity to deploy a world class LMS – Canvas – within a short period of time, without disrupting the learning process for many students who had to take classes outside campus. The IT Team at Krea University also enabled the digitisation of the Help Desk, Finance and HRMS, using a suite of software developed by ZOHO. While the students and faculty have now moved their interaction and classes to the physical world, the online experience continues to evolve. Krea Faculty continue to use the LMS, and work along with the IT Team to enhance the connected classroom experience using the latest audio and video hardware required to record, transmit the classroom experience across any number of students present in the classroom and those who attend from their rooms or homes due to unavoidable circumstances. 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.

Sustainable Campus Infrastructure

Renewable Energy

Krea University's 520 kWp solar PV installation produced total electricity of approximately 750,000 kWh, which covers 35–40% of the campus demand. This translates to around 750 tonnes of carbon emission reduction in one year, equivalent to the amount of work done (CO_2 absorbed) by a 300-acre forest in one year.

The entire Main Academic Block, streetlights, and all hostel buildings have been upgraded with ultra-efficient LED light fixtures. These provide more light per unit energy to ensure well-lit interiors, and at the same time consume around 35% less electricity. The life span of these light fittings is around 10-15 years, with very low maintenance.

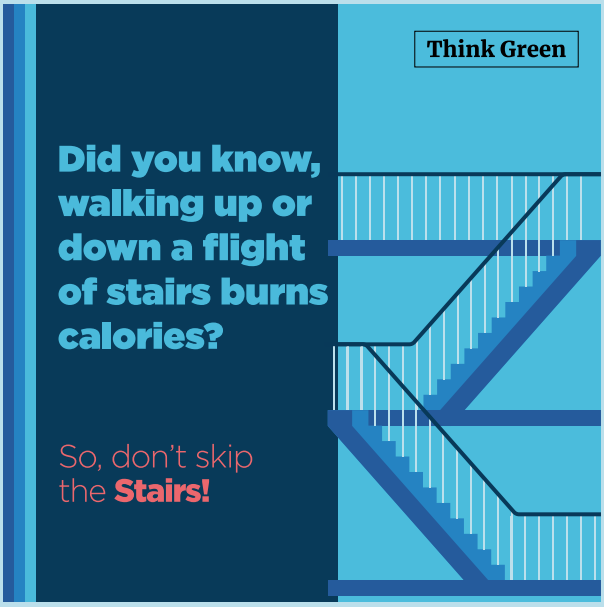
Green building & passive design principles are followed in the design of the new buildings on campus.

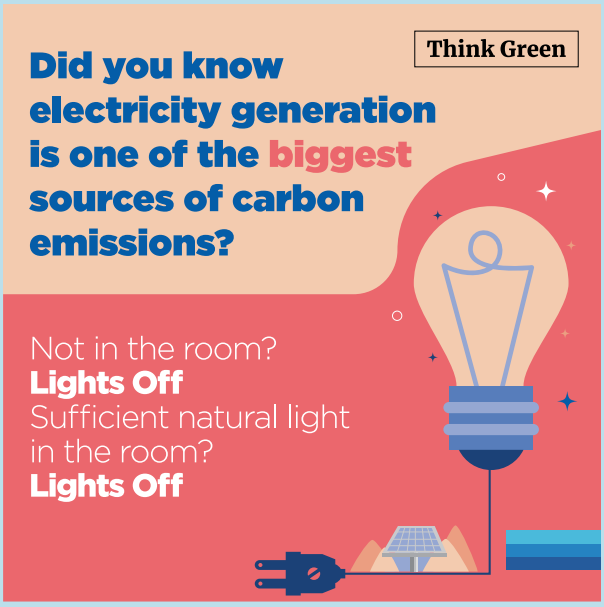
Smart Water Features & Fittings

To optimise our water utilisation and reduce the use of potable water on campus, the campus has employed low flow shower systems, dual flush valves, aerated tap fixtures, low flow faucets – motion sensors, smart IOT water meters and water-efficient plumbing fixtures. All new landscaped areas are provided with drip irrigations and the old system of sprinklers is getting phased out.

Several hand sanitation stations are also created, with buzz around hand washing and hygiene habits.

Sustainable Habits Posters Campaign





To encourage all members of Krea Community adopt sustainable lifestyle habits, Krea University launched a posters campaign that cultivates awareness and promotes behavioural change for energy efficiency.

In June 2022, we published Krea University's Sustainability Pledge, inviting all members of the Krea community to adopt as many as possible from a shared set of 25 sustainability principles outlined in the thematic clusters of Energy, Water, Food and Waste, Transport, Nature Appreciation and Holistic Wellbeing, and Responsible Citizenship.

To inspire all members of the Krea Community gravitate toward sustainable travel options, and facilitate the transition, we have also created a pamphlet, 'Train Travel: Green. Sustainable. Efficient.' The pamphlet contains practical information about the public transport alternatives, timetables and cost associated with each, to help our students, faculty and staff make informed and responsible travel decisions.

Wastewater and Waste

Resource efficiency is an important aspect of campus operations. To reduce Krea University's dependence on freshwater, a new Sewage Treatment Plant has been commissioned on campus. Treated water from this facility is being re-used for non-potable uses such as landscaping and flushing, resulting in reduction of freshwater use up to 35%. In addition to rain-water harvesting, low flow fixtures and monitoring for consumption and losses are important aspects of water conservation.

To manage waste better, separate bins are strategically positioned for recyclable/dry waste (such as paper and plastic) and organic/wet waste (which gets composted on-site).

Litter-Free Campus

Trash it!

In an effort to create a 'litter-free' campus, ten students took part in the campus clean up drive that was organised in April. Screening the spaces around the open air theatre, convenience store and the perimeter of the campus, the students filled three large bags with plastic wrappers, bottle caps, packaging material and other plastic waste.

Organic Farming

Life on a Farm

The Social Outreach Club, Aikyatha, aims to create a unified forum, to facilitate many social and sustainability initiatives. One of them, recently launched, is the Community Organic Farming Initiative. The aim of this initiative is to promote sensitivity towards the environment as well as to get hands-on experience of working on a farm. The idea of campus-based organic farming is to raise students' awareness to farming-related issues and sustainable food production techniques and management. Taking the responsibility of managing and maintaining crops and vegetables will lead to student's respect for the environment and at the same time develop compassion for farmers. This initiative is open for all campus residents, students, faculty and staff. Eventually, the community farm volunteers will take care of all food producing trees and plants, composting activities etc. on campus. The target is to have at least 50% of the RDA of vitamins per campus resident to be obtained from the campus itself.

DEVELOPING VALUABLE PARTNERSHIPS
SHAPING THE FUTURE WORLD TOGETHER

Donors and Partners

We are extremely grateful for the support and goodwill of our donors and partners, without whom our journey would not have been possible. The generous contributions have helped create transformative experiences and has supported excellence in teaching and research at Krea.

Contributions were received from CSRs, Trusts and Foundations and Individual Philanthropists who supported student scholarships, faculty chairs, research initiatives and campus infrastructure development, making Krea's unparalleled commitment to access, affordability and student success possible.

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

Balance Sheet as at March 31, 2022

Particulars	Schedule	As at March 31,2022	As at March 31, 2021
SOURCES OF FUNDS			
Unrestricted funds	1		
General fund		208,333,373	167,900,029
Restricted fund			
Endowment fund	2	67,439,180	15,388,175
Donation/Grants		60,745,565	53,701,938
Deferred Income		12,020,502	
Current liabilities & provisions	3	151,283,812	153,038,151
TOTAL		**499,822,432**	**390,028,293**
APPLICATION OF FUNDS			
Fixed assets			
Tangible assets	4A	75,811,464	57,039,796
Intangible asset	4B	1,609,716	2,194,414
Capital Work in process		131,741,675	117,471,951
Current assets	5	202,476,904	181,829,532
Loans, advances & deposits	6	88,182,673	31,492,601
TOTAL		**499,822,432**	**390,028,293**

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:

N Vaghul
Chancellor

Prof. Nirmala Rao
Vice-Chancellor

Lalitha J
CFO

P. Usha Parvathy
Partner
Membership No. 207704

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Income and expenditure account for the year ended March 31, 2022

(Amount in INR) (Amount in INR)

Particulars	Schedule	For the year ended March 31, 2022	For the year ended March 31, 2021
Income			
Academic receipts	7	562,208,678	393,839,448
Income from research/consultancy project		18,740,131	16,416,761
Other incomes	8	7,045,615	4,483,654
TOTAL (A)		**587,994,423**	**414,739,863**
Expenditure			
Academic and other program expenses	9	74,476,980	48,900,421
Research/Consultancy project expenses		10,145	1,635,126
Staff payments & benefits	10	325,948,152	249,018,450
Depreciation and amortisation	4A & 4B	15,010,479	8,290,001
Administrative and general expenses	11	132,115,324	83,300,794
TOTAL (B)		**547,561,079**	**391,144,793**
Balance being Excess of Income over Expenditures Carried to General Fund(A - B)		**40,433,344**	**23,595,070**

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:

N Vaghul
Chancellor

Prof. Nirmala Rao
Vice-Chancellor

Lalitha J
CFO

P. Usha Parvathy
Partner
Membership No. 207704

Schedules forming part of Balance sheet as at March 31, 2022

Schedule -1 Unrestricted funds

Particulars	Amount in INR As at March 31,2022	Amount in INR As at March 31, 2021
Balance as at the beginning of the year	**167,900,029**	**44,254,959**
Add: Contributions towards General Fund		100,050,000
Add/(Deduct): Balance of net income/(expenditure) transferred from the Income and Expenditure Account	40,433,344	23,595,070
Total	**208,333,373**	**167,900,029**

Schedule 2 - Restricted Fund

Particulars	Amount in INR As at March 31,2022	Amount in INR As at March 31, 2021
Opening balance	15,388,175	**14,446,459**
Add Funds received during the year	-	-
Interest on Endowment Fund	996,320	941,716
AP Endowment fund	**16,384,495**	**15,388,175**
Opening balance	-	-
Add Funds received during the year	50,000,000	-
Interest on Moturi Endowment Fund	1,757,809	-
Transfer to Moturi Income Fund	-703,124	-
Moturi Endowment Fund	**51,054,685**	**-**
Total Endowment Fund	**67,439,180**	**15,388,175**
Opening balance	52,093,489	24,725,196
Grant received during the year	34,758,990	66,682,000
Interest on donation/grants	1,661,361	1,769,458
Utilisation during the year	-50,483,176	-41,083,165
Scholarship Donation	**38,030,664**	**52,093,489**
Opening balance	-	-
Interest from endowment	703,124	-
Utilisation during the year	-400,000	-
Moturi Income fund	**303,124**	**-**
Opening balance	451,367	-
Grant received during the year	621,701	1,155,950
Interest on donation/grants	-	-
Utilisation during the year	-163,290	-704,583
Covid Donation	**909,778**	**451,367**
Opening balance	1,157,082	-
Grant received during the year	12,000,000	12,000,000
Interest on donation/grants	-	-
Utilisation during the year	-11,655,083	-10,842,918
Faculty Chair Donation	**1,501,999**	**1,157,082**
Opening balance	-	-
Grant received during the year	3,279,661	-
Interest on donation/grants	-	-
Utilisation during the year	-3,279,661	-
Library Donation	**-**	**-**
Opening balance	-	-
Grant received during the year	32,120,339	-
Interest on donation/grants	-	-
Utilisation during the year	-12,120,339	-
Donation for Capital Expenditure	**20,000,000**	**-**
Total Donation/Grants	**60,745,565**	**53,701,938**
Opening Balance	-	-
Received during the year	12,120,339	-
Depreciation/amortization charged	-99,837	-
Deferred Income	**12,020,502**	**-**

Schedule 3 - Current liabilities and provisions

Particulars	Amount in INR As at March 31,2022	Amount in INR As at March 31, 2021
A. Current liabilities		
Deposits from students	18,929,500	14,651,510
Other Deposits	25,000	25,000
Sundry Creditors	13,853,721	6,512,128
Capital Creditors	1,817,906	956,033
Statutory dues	8,777,151	6,598,309
Employee payable	1,569,273	627,467
Fees Received in Advance	76,963,521	84,467,637
TOTAL (A)	**121,936,073**	**113,838,084**
B. Provisions		
Provision for Compensated Absence	11,557,217	11,618,715
Provision for Gratuity	-489,297	3,019,015
Expense Provision	10,424,419	9,964,393
Employee Provision	7,855,400	14,597,943
TOTAL (B)	**29,347,739**	**39,200,067**
TOTAL (A+B)	**151,283,812**	**153,038,152**

Schedule 4A -Plant, Property and Equipment

DESCRIPTION	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	NET BLOCK
	As at April 01,2021	Additions during the year	Deletions during the year	As at March 31,2022	As at April 01,2021	Additions During the year	Deletions during the year	As at March 31,2022	As at March 31,2022	AS at Mar 31 2021
Tangible Assets										
Air Conditioner	532,667			532,667	427,928	77,382		505,310	27,357	104,739
Furniture & fixtures	3,600,648	4,309,630		7,910,279	954,693	703,494		1,658,187	6,252,092	2,645,955
Computer/peripherals	21,723,728	12,097,530	118,000	33,703,259	5,931,788	5,407,954	42,639	11,297,103	22,406,155	15,791,940
Electrical Fittings	746,929			746,929	129,177	74,693		203,870	543,059	617,752
Fire Protection Equipments	516,173			516,173	512,601	1,873		514,474	1,699	3,572
Lab and other Equipment	21,496,898	12,679,787		34,176,685	4,121,575	6,890,287		11,011,862	23,164,823	17,375,323
Library Books	4,972,766	4,285,696		9,258,462	808,036	1,204,029		2,012,066	7,246,396	4,164,729
Lease hold land	16,590,500			16,590,500	254,712	165,905		420,617	16,169,883	16,335,788
Total Tangible asset	**70,180,310**	**33,372,644**	**118,000**	**103,434,953**	**13,140,511**	**14,525,618**	**42,639**	**27,623,489**	**75,811,464**	**57,039,799**
Previous year	**47,060,839**	**23,218,965**	**99,499**	**70,180,305**	**5,465,873**	**7,705,651**	**31,014**	**13,140,510**	**57,039,796**	

Schedule 4B -Intangible Assets

DESCRIPTION	GROSS BLOCK				Amortisation				NET BLOCK	NET BLOCK
	As at April 01,2021	Additions during the year	Deletions during the year	As at March 31,2022	As at April 01,2021	Additions During the year	Deletions during the year	As at March 31,2022	As at March 31,2022	AS at Mar 31 2021
Software	2,923,493			2,923,493	729,078	584,699		1,313,776	1,609,716	2,194,414
Total Intangible asset	**2,923,493**	**-**	**-**	**2,923,493**	**729,078**	**584,699**	**-**	**1,313,776**	**1,609,716**	**2,194,414**
Previous year	**2,912,897**	**10,595**	**-**	**2,923,492**	**144,727**	**584,350**	**-**	**729,078**	**2,194,414**	

Schedules forming part of Balance sheet as at March 31, 2022

Schedule 5 - Current assets

Particulars	Amount in INR As at March 31,2022	Amount in INR As at March 31, 2021
Sundry Debtors	22,459,090	7,711,075
Work in Progress	3,207,095	-
Bank Balance		
Current Account	514,213	121,924
Savings Account	13,596,506	8,996,533
Fixed Deposits	162,700,000	165,000,000
TOTAL	**202,476,904**	**181,829,532**

Schedule 6 - Loans, advances and deposits

Particulars	Amount in INR As at March 31,2022	Amount in INR As at March 31, 2021
Employee Loan	-	-
Advance to Vendors	2,137,603	500,069
Advance to Employees	321,731	14,146
Capital Advance	2,481,155	666,911
Prepaid Expenses	7,901,584	7,989,261
Rental Deposit	3,215,500	2,415,500
Misc Deposits	17,640	-
Interest Accrued but not due	2,155,514	995,121
TDS Receivable	3,381,239	3,511,212
Input Tax Credit	195,366	12,206
Moturi Endowment FD	50,000,000	-
Fixed Deposit (security deposit held jointly with AP Govt) (Ref Note No. 11.5)	16,375,340	15,388,175
TOTAL	**88,182,673**	**31,492,601**

Schedules forming part of Income and expenditure for the year ended March 31, 2022

Schedule 7 - Academic receipts

Particulars	Amount in INR For the year ended March 31, 2022	Amount in INR For the year ended March 31, 2021
Tuition fee	515,098,000	374,769,667
Hostel and Mess Fee	43,827,103	15,089,656
Application Fee	1,991,300	1,941,000
Miscellaneous fee	1,292,275	2,039,125
Total	**562,208,678**	**393,839,448**

Schedule 8- Other income

Particulars	Amount in INR For the year ended March 31, 2022	Amount in INR For the year ended March 31, 2021
Interest Income		
Interest on deposits	5,116,245	3,232,969
Interest on Savings	792,469	499,823
Interest on Staff loan	2,307	1,279
Interest on IT refund	212,903	1,091
Total A	**6,123,924**	**3,735,162**
Others		
Miscellaneous Income	921,691	748,492
Total B	**921,691**	**748,492**
GRAND TOTAL (A+B)	**7,045,615**	**4,483,654**

Schedule 9 - Academic and other Program expenses

Particulars	Amount in INR For the year ended March 31, 2022	Amount in INR For the year ended March 31, 2021
Accreditation	12,950	5,000
Admission expenses	17,114,457	16,440,400
Living Expenses	8,741,939	1,099,834
Books	5,419,088	6,148,297
Convocation expenses	113,044	132,872
Honorarium	14,976,509	6,074,109
PhD Programme Expenses	334,239	571,958
Printing and Postage	34,647	12,745
Seminar/Workshop	88,116	234,500
Stipend - Scholarship	20,843,040	13,890,496
Student Insurance	788,552	704,889
Student Events	1,839,517	790,226
Lab Consumables	346,865	148,466
Other Academic Expenses	3,824,018	2,646,631
TOTAL	**74,476,980**	**48,900,421**

Schedule 10 - Staff payments & benefits

Particulars	Amount in INR For the year ended March 31, 2022	Amount in INR For the year ended March 31, 2021
Salaries and Wages	288,039,745	215,300,581
Allowances and Bonus	8,763,872	9,715,354
Contribution to Provident Fund and ESI	9,830,946	7,768,604
Contribution to Super annuation	1,268,649	1,139,319
Medical facility/Insurance	4,872,396	2,513,655
Gratuity	1,707,363	4,631,206
Leave Expenses	2,763,418	5,328,489
Staff Welfare Expenses	1,445,613	675,734
Other Staff related Payment	7,256,149	1,945,508
TOTAL	**325,948,152**	**249,018,450**

Schedules forming part of Income and expenditure for the year ended March 31, 2022

Schedule 11 - Administrative and general expenses

	Amount in INR	Amount in INR
Particulars	**For the year ended March 31, 2022**	**For the year ended March 31, 2021**
Electricity, water and power charges	10,508,352	7,929,258
Insurance	128,480	67,463
Rent, Rates and Taxes	6,949,764	5,668,200
Postage & Courier	260,131	127,337
Telephone/Internet/Cable Charges	5,239,763	5,613,987
Printing and Stationary	469,506	97,437
Traveling and Conveyance Expenses	8,485,133	3,895,430
Auditors Remuneration	1,833,124	1,549,045
Professional Charges	17,701,471	7,221,494
Advertisement and Publicity	6,891,243	4,813,785
Library Expenses	17,570,602	10,169,212
Security Charges	6,554,049	4,679,191
Meeting expenses	717,651	41,681
Software and Automation Charges	13,520,574	12,922,656
Miscellaneous Expenses	7,545	3,498
Loss on sale of asset	75,361	6,409
Events	7,255,885	376,586
House Keeping Expenses	11,182,605	9,289,555
Repairs and Maintenance	11,451,854	6,071,022
Medical Facilities	5,238,981	2,708,303
Bank charges	73,247	49,245
TOTAL	**132,115,324**	**83,300,794**

KREA University

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

Cash Flow Statement for the Year ended March 31, 2022

Particulars	For the Year Ended March 31, 2022 Rs.	For the Year Ended March 31, 2021 Rs.
Cashflow from operating activities		
Deficit for the Period	40,433,344	23,595,071
Adjustments for		
Depreciation	15,110,316	8,290,001
Loss on sale of asset (net)	75,361	6,409
Provision for Expenses	(9,852,328)	3,548,238
Interest income	(5,908,714)	(3,732,792)
Surplus before changes in Current Assets / Current Liabilities:	**39,857,978**	**31,706,927**
Decrease/ (Increase) in Current Assets	(71,800,518)	(7,235,663)
Increase/(Decrease) in Current Liabilities	7,236,116	21,083,387
Cash generated from Operations	**(24,706,425)**	**45,554,651**
Net Income tax paid	129,973	(1,266,497)
Net Cash Flow from Operating Activities	**(24,576,452)**	**44,288,154**
Cash Flow From Investing Activities		
Interest on Deposits	4,748,321	2,775,030
Proceeds from sale of fixed assets	-	62,076
Purchase of Fixed Asset	(48,594,740)	(47,650,173)
Investment in Fixed Deposits	-	-
Net Cash Flow used in Investing Activities	**(43,846,419)**	**(44,813,066)**
Cash Flow From Financing Activities		
Contribution to General Fund	-	100,050,000
Krea University Endowment Fund	996,320	941,716
Mouturi Endowment fund	51,054,685	-
Donation (Net)	7,043,627	28,976,742
Deferred income	12,020,502	-
Net Cash Flow from Financing Activities	**71,115,134**	**129,968,458**
Net Increase/ (Decrease) in Cash and Cash Equivalents	2,692,262	129,443,543
Cash & Cash Equivalents at the beginning of the year	**174,118,457**	**44,674,914**
Cash & Cash Equivalents at the end of the year	**176,810,719**	**174,118,457**
Reconciliation of Cash & Cash equivalents:		
Cash & bank balances as per Balance Sheet	176,810,719	174,118,457
Less: Deposits - original maturity more than 3 months		
Net Cash & Cash equivalents (as defined in AS 3 Cash Flow Statement)	176,810,719	174,118,457
Cash and cash equivalents at the end of the year comprises of		
Balances with banks		
- in current account	514,213	121,924
- in savings account	13,596,506	8,996,533
- in deposit accounts - original maturity 3 months or less	162,700,000	165,000,000
	176,810,719	**174,118,457**

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, 2022

Background:

Krea University has been established by the Institute for Financial Management and Research ("IFMR"), the sponsoring body.

The A.P. Government notified Krea University vide a 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 Krea University as per guidelines of the Andhra Pradesh Act. As per the AP private university 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.

12. Significant Accounting Policies:

12.1 Basis of Accounting:

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). The financial statements have been prepared on accrual basis under the historical cost convention.

12.2 Income:

a) All course and seminar fees are accounted on accrual and time proportion basis over the period of instruction

b) Research and consultancy project income are accounted on accrual basis based on the expenditure incurred for the project

c) Interest income is accounted on a time proportion basis

12.3 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:

Asset Category	Rate %
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

12.4 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.

12.5 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

12.6 Cash flow statement

Cash flows are reported using the indirect method, whereby Income / (expenditure) is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

12.7 General Fund

General donations and grants are treated as capital receipts and taken to General Fund. Grants and donations which have been received for a specific purpose are shown as Restricted Funds.

12.8 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.

12.9 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.

12.10 Defined benefit plans (Long term employee benefits):

Gratuity: Krea University has set up a Gratuity Trust administered by the Life Insurance Corporation of India (LIC). The University makes its contribution to Gratuity fund maintained in LIC to discharge 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 consultant 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.

13. Notes on Accounts:

13.1 Employee Benefits:

a. Provident Fund: The University makes contribution to the Employee Provident Fund Organisation to discharge its liabilities towards the Employees Provident Fund. The University has no other liability other than its contribution.

b. Super Annuation Fund: The University has superannuation liability, for those employees who were transferred from IFMR to Krea University and entitled to Super Annuation. The University has no other liability other than its contribution.

i) Krea University recognized Rs. 93,36,973 (year ended March 31, 2020 Rs. 69,77,458) for Provident Fund contributions to EPFO and Rs. 12,68,649(year ended March 31, 2020 Rs. 11,39,319) for Superannuation Contributions to IFMR.

ii) The details of actuarial valuation in respect of Gratuity liability are given below**:**

i.

	Rs.	**Rs.**
Particulars	**March 31, 2022**	**March 31, 2021**
Projected benefit obligation as at the beginning of the year	**19,073,213**	**13,782,980**
Service cost	3,620,815	3,391,429
Interest cost	1,086,408	8,78,733
Actuarial Loss/(gains)	(2,306,625)	1,143,368
Benefits Paid	(978,526)	(123,297)
Projected benefit obligation at the end of the year	**20,495,285**	**19,073,213**

Notes to the Financial Statements for the year ended March 31, 2022

ii.

Particulars	March 31, 2022	March 31, 2021
Fair value of plan assets as at the beginning of the year	**16,054,198**	**13,036,704**
Expected return on plan assets	914,445	1,012,232
Contributions	5,215,675	2,358,467
Benefits paid	(978,526)	(123,297)
Actuarial gain/(losses) on plan assets	(221,210)	(229,908)
Fair value of plan assets	**20,984,582**	**16,054,198**

iii.

Amount recognized in the Balance Sheet	March 31, 2022	March 31, 2021
Projected benefit obligation at the end of the year	20,495,285	19,073,213
Fair value of plan assets at the end of the year	20,984,582	16,054,198
Liability recognized in the balance Sheet	**489,297**	**(3,019,015)**

iv.

Cost of the defined plan for the Year	March 31, 2022	March 31, 2021
Total Service cost	3,620,815	3,391,429
Interest on obligation	1,086,408	878,733
Expected return on planned assets	(914,445)	(1,012,232)
Net actuarial (gains)/losses recognized in the year	(2,085,415)	(1,373,276)
Net cost recognized in the Income and expenditure account	**1,707,363**	**4,631,206**

v.

Assumptions	March 31, 2022	March 31, 2021
Discount Rate	6.00%	5.70%
Expected rate of return	6.00%	5.70%
Salary escalation	8.00%	8.00%

Actuarial Calculations (Gratuity Plan) as per AS 15:

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

13.2 Capital Commitments

The value of contracts remaining to be executed relating to procurement of IT and Laboratory equipment is Rs. 3,847,360.

Advances paid towards these contracts amounts to Rs. 2,481,155.

13.3 Related Party Transactions:

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.

The following funds were transferred from IFMR during the current financial year.

Particulars	Amount(Rs.)
Branding and other miscellaneous	590,000

The following funds were transferred from Krea University during the current financial year.

Particulars	Amount(Rs.)
Super annuation contribution	1,136,148
Research Support cost	154,669

13.4 As per the Andhra Pradesh Private Universities (Establishment and Regulation) Act, 2016 and as per rules notified vide G.O.M. No 22 dated May 18, 2017; an Endowment Fund of Rs. 12,500,000 has been established. This deposit is in the form of a Fixed Deposit with ICICI Bank in the joint name with AP THE SECRETARY, APSCHE (A.P.State Council of Higher Education). Interest earned upto 2021-22 amounting to Rs. 3,884,495 including interest for the period 2021-22 of Rs.996,320 has been added to the endowment fund.

13.5 Due to the economic disruption on account of outbreak of global pandemic, COVID-19 and related nationwide lock down imposed by the Government of India, management has assessed likely impact on its operations and financial risks and has taken adequate steps to mitigate them.

The University has taken adequate steps to deliver all courses online in the opening term of 2021-22 for both IFMR Graduate School of Business (GSB) and the School of Interwoven Arts and Sciences (SIAS). The academic year of 2021-22 of GSB and SIAS was completed online. The admission for GSB and SIAS class of 2022 is under process. The management estimates the impact due to COVID 19 is likely to be short term in nature.

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

For and on behalf of KREA University

Place: Chennai	N Vaghul	Prof. Nirmala Rao	Lalitha J
Date:	Chancellor	Vice-Chancellor	CFO

CAMPUS LOCATION

5655, Central Expressway, Sri
City, Andhra Pradesh - 517646
India

CHENNAI OFFICE

No: 196, T.T.K. Road,
Alwarpet, Chennai - 600018
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CONTACT

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