



**IIT(BHU)
FOUNDATION**



IMPACT REPORT (2022-2023)

IIT (BHU) FOUNDATION SCHOLARSHIP

The report is a summary of scholarships awarded in December 2022. This is intended for informational purposes only and does not constitute an official or audited statement.

IIT (BHU) Foundation is a US-registered 501(c)3 organization. EIN: 85-3447003

IIT (BHU) FOUNDATION, INC.

37 E. Cobble Hill Road, Loudonville, New York 12211

<https://iitbhufoundation.org>

Nikesh Arora, CEO & Chairman
Palo Alto Networks
3000 Tannery Way
Santa Clara, CA 95054

Dear Nikesh,

We would like to begin by thanking you again for taking the monumental step to contribute \$2 million to IIT (BHU) Foundation in November 2021. Your generous donation provided the seed money to establish the Foundation's Access Fund, which has enabled full ride scholarships for 22 students in the 2022-2023 session to attend IIT (BHU), a premier Institute in India. In the 2021-2022 session, there were 22 students that received full ride scholarships, for a total of 44 scholarship recipients as of 2023. **Your contribution has made the direct impact of broadening access to education and preparing future leaders in critical areas of technology.**

This is our second year of scholarships. The application process for the scholarship began with an online application, made available on the Foundation website for three weeks between November 2022 and December 2022. We received 363 completed applications. Each application was reviewed against criteria recommended by the Scholarship Committee and approved by the Board of the Foundation. The criteria were strictly means-based, and involved annual family income levels, as applicable tuition fees varied accordingly (see below).

Family Income	>INR 5,00,000	Between INR 1,00,000 and 5,00,000	<= INR 1,00,000
Annual Fees and Medical Insurance	213,065	79,731	13,065
Target # of Scholarship	2-5	5-10	10-15
Selected # in 2022 Batch	2	5	15

All qualified applications were considered until the target number of recipients was achieved. The selected awardees were notified via email and confirmed their acceptance in December 2022. Recognizing that these are four-year commitments, as opposed to one year, the Foundation maintained its fiduciary responsibility to ensure that investment returns would be sufficient to support these students for four years.

The Committee, while quite pleased about the 22 awardees, does believe that it is important to share that this does not represent the pool of all qualified applicants. The **awards for 2022 represent 6.1% of applications**, leaving a large pool of applicants who we could not assist this year. Additionally, although **36% of recipients are women** (a 3ppts increase from 2021), these 8 awardees **only represent 12% of all women applicants this year**. Even with this slight increase in women applicants, we still believe that it is important to encourage more women in STEM, especially those who are economically disadvantaged.

For example, an additional \$75,000 in funds each year for a total of \$300,000, would have allowed the 55 other women applicants to pursue their education tuition at no cost. This translates to an additional need of \$6 million in the IIT (BHU) Access Fund for scholarship awards. Many of us know firsthand the transformative power of a world-class education. Accordingly, we hope that through the continued support of generous benefactors such as yourselves, the Foundation will be able to raise not only that additional amount, but also a larger endowment.

We sincerely look forward to that day!
Sincerely,

Mr. Kumar Jayant, Electrical '89
Chair, Foundation Scholarship Committee

Prof. Rajeev Srivastava
IIT (BHU), Dean of Resources & Alumni

AWARDEES

IMPACT

These 22 students represent the second batch of incoming students and a **four-year commitment of \$55,000.**

No.	Name and Gender (M/F)	Course	Annual Amount
			(Indian Rupees)
1	Krush Agrawal (M)	Chemical	18,815
2	Ayush Kumar Dubey (M)	Ceramic	18,815
3	Kunwar Rupendra Sharma (M)	Mechanical	18,815
4	Shivam (M)	Electronics	18,815
5	Arya Meshram (F)	Chemistry	18,715
6	Swati Gupta (F)	Electronics	18,815
7	Shalu Verma (F)	Pharmaceutical	18,815
8	Pooja Rathod (F)	Physics	18,815
9	Aditi Vishwas Kamble (F)	Chemical	18,815
10	Karamsingh Mandloi (M)	Ceramic	18,715
11	Ansh Chaudhary (M)	Mechanical	18,815
12	Rakesh Saini (M)	Ceramic	19,315
13	Deepanshu Kumar Prajapati (M)	Chemical	18,815
14	Ramakant (M)	Electronics	18,215
15	Shiv Kumar (M)	Mechanical	18,215
16	Aman Sharma (M)	Materials	85,981
17	Anurag Kumar (M)	Biomedical	18,715
18	Saumya Trivedi (F)	Metallurgical	85,481
19	Rajneesh Kumar (M)	Chemical	85,481
20	Kriti Raj (F)	Pharmaceutical	85,481
21	Ayush Raj (M)	Biomedical	219,315
22	Khushi Agrawal (F)	Chemical	218,815
Total Annual Scholarship Commitment			INR 10,80,594
Total Four-Year Commitment to 22 recipients			INR 43,22,376

PROCESS

The Scholarship Committee is chaired by Mr. Kumar Jayant (Electrical '89), and includes the Dean of Academics and Dean of Resources & Alumni from IIT (BHU), which reviewed applications submitted by incoming students in 2022 against pre-determined criteria approved by the Board of the Foundation.

All qualified applications were considered until the target number of recipients was achieved.

Total Number of Applications: 363

Scholarships Awarded: 22

Female: 8 of 22

[^ Using an exchange rate of 1USD = INR80 per Bloomberg.](#)

THANK YOU!



I am honored to receive the IIT (BHU) Foundation scholarship. It allows me to continue my career at IIT (BHU) despite having an economic crisis in my family. Earlier, I was prioritizing Freelancing and Campus placements in Non-Core to support my family and reduce the burden of finances from my father's shoulder. Now, I am focusing on my academics, upskilling myself and planning to do higher studies and research in Biomedical Engineering and if possible willing to start an Entrepreneurship journey in the healthcare sector. I hope to become an active, generous alumni someday. Thanks IIT (BHU) Foundation for the scholarship.

Ayush Raj, Biomedical Engineering, Incoming Class of 2022



It is with great gratification that I, Ayush Kumar Dubey of department of Ceramic Engineering in IIT (BHU) Varanasi am writing this testimonial to you for selecting me for the IIT BHU Foundation Scholarship. I thank you from the bottom of my heart for giving me this opportunity to be part of this scholarship program and for providing me economical help to pursue my B. Tech degree in this esteemed Institute.

Ayush Kumar Dubey, Ceramic Engineering and Technology, Incoming Class of 2022



I am Swati Gupta, a student of IIT (BHU) Electronics Department. I want to say thanks for the IIT (BHU) Foundation scholarship and to Nimesh Arora sir. This scholarship helps me to complete my studies without any hurdles. As my financial condition is not very good, in this condition the scholarship will be very useful to me. My father is the only working person in my family and he can marginally earn a little money. He also has to teach me, my brother, and sister. In this case the aid which I get from this scholarship will also relax my father and I could be able to fulfill my dreams without any further problems. Thank you.

Swati Gupta, Electronics Engineering, Incoming Class of 2022