



**IIT(BHU)  
FOUNDATION**



# **IMPACT REPORT (2023-2024)**

## **IIT (BHU) FOUNDATION SCHOLARSHIP**

The report is a summary of scholarships awarded in December 2023. This is purely intended for informational purposes 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.

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<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 34 students in the 2023-2024 session to attend IIT (BHU), a premier Institute in India. There were 21 students in the 2021-2022 session, and 22 students in the 2022-2023 session that received full ride scholarships, for a total of 77 scholarship recipients as of 2024. **Your contribution has made the direct impact of broadening access to education and preparing future leaders in critical areas of technology.** The Foundation is happy to report that this year we were able to raise an additional \$125,000 from donors to add to the Access Fund.

This is our third year of scholarships and please allow us to briefly explain the overall process. The application process for the scholarship began with an online application, made available on the Foundation website for 5 weeks between August 2023 and September 2023. We received 179 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	INR 213,065	INR 79,731	INR 13,065
Target # of Scholarship	2-5	5-10	10-15
Selected # in 2023 Batch	6	10	18

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 2023. 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 34 awardees, does believe that it is important to share that this does not represent the pool of all qualified applicants. The **awards for 2023 represent 18% of applications**, leaving a large pool of applicants who we could not assist this year. Additionally, although **12% of recipients are women** (a 19 pts decrease from 2021), these 6 awardees **only represent 26% 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 17 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

Prof. Rajeev Srivastava

Chair, Foundation Scholarship Committee

IIT (BHU), Dean of Resources & Alumni

# AWARDEES

## IMPACT

These 34 students represent the third batch of incoming students and a **four-year commitment of \$114,892.**

Name and Gender (M/F)	Course	Annual Amount (Indian Rupees)
1. Abhisek (M)	Mechanical	13,065
2. Aabha (F)	Mechanical	13,065
3. Ankit Singh (M)	Electrical	12,465
4. Aman Kumar (M)	Electronics	12,465
5. Anoop Singh (M)	Mining	13,065
6. Mukul Saini (M)	Ceramics	13,065
7. Hariom Kumar (M)	Chemical	13,065
8. Ravi Singh (M)	Chemical	13,065
9. Bineet Gupta (M)	Civil	13,065
10. Harsh Patel (M)	Mining	13,065
11. Rahul Yadav (M)	Mining	13,065

## 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 2023 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: 179

Scholarships Awarded: 34

Female: 6 of 34

12. Bhaskar Das (M)	Chemical	13,065
13. Prokash Mondal (M)	Civil	12,465
14. Satyam Kumar Mishra (M)	Mining	13,065
15. Shubham Parihar (M)	Maths	12,465
16. Harsh Nagar (M)	Pharma	12,465
17. Rakesh Nayak (M)	Ceramic	13,065
18. Harshita Rathore (F)	Mining	13,065
19. Mohit Gehlot (M)	Chemical	12,465
20. Saurabh Satyanarayan (M)	Bio-Chem	79,731
21. Amar Kumar (M)	Mining	79,731
22. Amarjeet Kumar (M)	Mechanical	79,731
23. Sahil (M)	Pharma	79,731
24. Pallu Kumar (M)	Ceramics	79,731
25. Mayank Pratap Singh (M)	Electronics	79,731
26. Ashwita Kumari (F)	Metallurgy	79,731
27. Spoorthi Gudidevuni (F)	Electrical	79,731
28. Adwitiya Roy (F)	Civil	213,065

29. Nitesh (M)	Mechanical	213,065
30. Yash Gupta (M)	Electrical	213,065
31. Dipesh (M)	Mining	213,065
32. Pawan Punj Bais (M)	Mining	213,065
33. Riya Verma (F)	Chemical	213,065
34. Chahat Chouhan (F)	Mining	213,065
<b>Total Annual Scholarship Commitment</b>		<b>INR 2,373,938</b>
<b>Total Four-Year Commitment to 34 recipients</b>		<b>INR 9,495,752</b>

^ Using an exchange rate of 1USD = INR82.65 per [Bloomberg](#).