



**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.

37 E. Cobblehill Road, Loudonville, New York 12211

<https://iitbhufoundation.org>

Dear Donor,

We would like to begin by thanking you for your donation in 2023. Your generous donation provided to the Foundation's Access Fund 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 19% of applications**, leaving a large pool of applicants who we could not assist this year. Additionally, although **15% of recipients are women** (a 16 pts decrease from 2021), these 5 awardees **only represent 21% 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 \$28,000 in funds each year for a total of \$112,000, would have allowed the 18 other women applicants to pursue their education tuition at no cost. This translates to an additional need of \$2.4 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

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. Rounak Sarkar (M) | Physics | 12,465 |
| 4. Rohit Matere (M) | Chemical | 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 |
| 12. Bhaskar Das (M) | Chemical | 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: 5 of 34

| | | |
|------------------------------|-------------|---------|
| 13. Aman Takria (M) | Mining | 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. Vishnukant Kumar (M) | 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. Tanmay Singh (M) | Metallurgy | 213,065 |
| 33. Riya Verma (F) | Chemical | 213,065 |
| 34. Ankur (M) | Chemical | 213,065 |
| Total Annual Scholarship Commitment | | INR 2,373,938 |
| Total Four-Year Commitment to 34 recipients | | INR 9,495,752 |

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