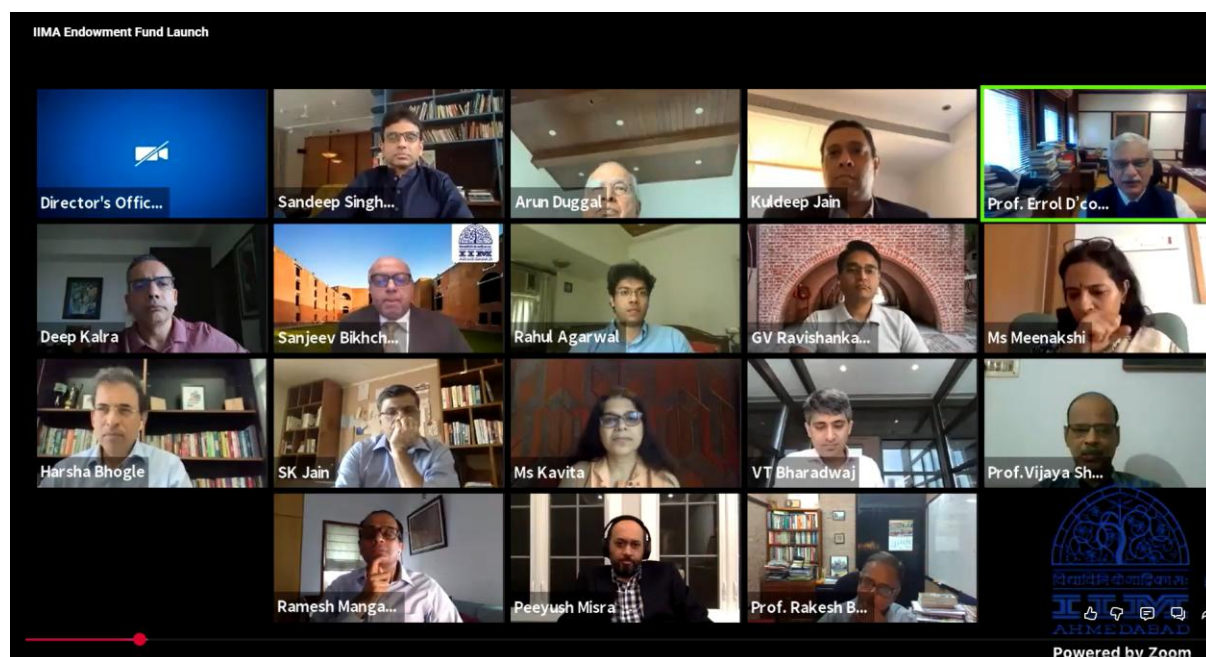


IIMA Archives Monthly Snippet, November 2025:

Celebrating the 5th Anniversary of IIMA Endowment Fund (IIMAEF)

IIMA Endowment Fund (IIMAEF) launched at IIMA, June 23, 2020.

Source: IIMA Endowment Fund – [IIMA YouTube Channel](#)



SPECIAL FEATURE



'IIM AHMEDABAD ENDOWMENT FUND' LAUNCHED

The institute announced the launch of the 'IIM Ahmedabad Endowment Fund' on June 23, 2020. With an initial commitment of Rs. 100 Cr from 10 founding alumni, the fund was launched by Mr Kumar Mangalam Birla, Chairperson, IIMA Board of Governors. The fund aims to enable IIMA to make a larger impact in the field of education, entrepreneurial leadership, management practice and public policy. The endowment also aims to raise Rs 1000 Cr over a period of five years.

IIMA is the first management school in India to come up with this first-of-its-kind fund, setting a benchmark and inspiring other institutes. "Endowment funds help ensure financial health of any institute, thereby encouraging growth and self-sufficiency. These funds will play a significant role in realizing the long-term goals of the institute and retain its autonomy," said Kumar Mangalam Birla, Chairperson, IIMA Board of Governors.

Major contributors The initial major contributors, who are founders of this Endowment and have committed to contribute more than ₹10 crore each, have come from across the batches of the institute. The names include **Sandeep Singhal and Kavita Iyer**, Co-Founder of WestBridge Capital and formerly co-founder of Sequoia Capital India; and trustees of SIFF respectively (1999); **Sanjeev Bikhchandani**, Founder & Executive Vice-Chairman, InfoEdge (1989); **Deep Kalra**, Founder & Group CEO, Makemytrip (1992); **Ramesh Mangaleswaran and Meenakshi Ramesh**, Senior Partner, McKinsey & Company; and Co-Founder of Citizen Matters respectively (1993); **Kuldeep Jain**, Founder, Cleanmax Enviro Energy Solutions (1999); **VT Bharadwaj**, Co-founder, A91 Partners (2001); **Peeyush Misra**, Partner, Growth Source Financial Technologies (1999) and **GV Ravishankar**, Managing Director, Sequoia Capital India (2004).

Other significant contributors who have committed to more than ₹5 crore are **Arun Duggal**, Chairman, ICRA (1974), and **SK Jain**, Co-Founder of WestBridge Capital and formerly Sequoia Capital India (2000).

"Endowments form the backbone of all great Univer-

sities around the world. Endowment is the glue that binds the University with its alumni. Greater the University, larger is the Endowment. With this initiative, the management and the alumni have sowed a seed for what will one day be a large endowment proportionate to the stature of IIM Ahmedabad," said Mr Sandeep Singhal.

Critical funding support Prof Errol D'Souza, Director, IIMA, said, "The endowment corpus will be very impactful as we expect it to emerge as an important source to support key strategic initiatives and innovative projects. Such a critical funding support has been missing for most Indian educational institutions and we are happy to create a benchmark."

Under the guidance of the IIMA Board of Governors, the endowment fund will be managed by an independent Endowment Committee consisting of initial alumni contributors, along with the Director and Dean - Alumni and External Relations, in their ex-officio capacity.

Prof Rakesh Basant, Dean - Alumni & External Relations, IIMA, said, "The transparent structure of the fund will help IIMA engage more actively with its alumni and they will be able to meaningfully participate in shaping the future of their alma mater. This will also help the Institute deliver greater value through contemporary, high-quality teaching and research."

The virtual event The fund was launched online via video conferencing and live streaming. During the launch, Prof. Vijaya Sherry Chand brought the history alive by a presentation on 'IIMA: Glimpses from the Archives'. Mr Harsha Bhogle (PGP 1985) was also a part of the launch and enlightened the attendees by a brief talk on 'IIMA - Transforming students to transform themselves', speaking on how important it is to stay ahead of the curve and imbibe technology.

With a thought of giving back to the alma mater, Mr Sanjeev Bikhchandani expressed, "Fundamentally, I believe for many of us, IIM-A was a transformational experience and if we have the ability to give back, we should, and enable others to as well."

IIM-A Alumni Sets up ₹100-crore Fund

Opens India's first B-school endowment fund

Bengaluru: Indian Institute of Management, Ahmedabad has set up an endowment fund with an initial corpus of ₹100 crore, the first business school in India to institute such a fund.

Ten of the premier B-school's alumni members, including Sandeep Singhal, cofounder, WestBridge Capital; Sanjeev Bikhchandani, founder, Info Edge; Deep Kalra, founder, MakeMyTrip; VT Bharadwaj, cofounder, A91Partners; Ramesh Mangaleswaran, senior partner, McKinsey; Kuldeep Jain, founder, Cleanmax Enviro Energy Solutions; GV Ravishankar, managing director, Sequoia Capital India; Meenakshi Ramesh, cofounder, Citizen Matters, have anchored the fund.

The endowment

FUTURE TARGET

IIM-A expects to grow the corpus to ₹1,000 cr in the next 5 years

fund aims to help IIM-A make a larger impact in the field of education, entrepreneurial leadership, management practice, and public policy. IIM-A expects to grow the corpus to ₹1,000 crore in the next five years. "Fundamentally, I believe for many of us, IIM-A was a transformational experience... and if we have the ability to give back, we should, and enable others to as well," said Bikhchandani, also the executive vice-chairman of InfoEdge.

An endowment refers to the amount of money a college receives in donations.

— Our Bureau



ECONOMIC TIMES 24/06/2020 P. 08 AHMEDABAD

IIMA
ENDOWMENT
FUND
NEWSLETTER

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|| PARTICIPATING IN
SHAPING IIMA'S FUTURE ||
INAUGURAL
EDITION

IN THIS EDITION

- Genesis of IIMA Endowment Fund (IIMAEF)
- Messages from Leadership
- Founding Alumni of IIMAEF
- IIMAEF Key Highlights & Achievements
- Initiatives facilitated by IIMAEF at IIMA
- Updates from the Institute
- Introducing AlumSpeaks

JUNE 2023

We are excited to launch IIMAEF's newsletter with this inaugural edition which covers the genesis and work we have done over the past two years.

This newsletter is an effort to spread the word among our alumni about the diverse initiatives shaped by the efforts of the IIMA Endowment Fund at the Institute; seek their feedback, and invite them to join us in this endeavor.



Endowment Day - 7th December 2024
Invited Alumni with Institute Leadership



Endowment Day - 7th December 2024
IIMAEF Impact Report Launch

From Left to Right: Chhavi Moodgal, Bharat Bhasker and Deep Kalra. Source: IIMAEF office.

Message from Chhavi Moodgal, IIMA alumna and Founding CEO, IIMA Endowment Fund:

It has been an immense privilege to serve as the Founding CEO of IIMA Endowment Fund (IIMAEF). The fund was initiated thanks to the vision and gratitude of well-meaning alums who wanted to institutionalise a platform for giving back to the Alma Mater. In time, the fund has become an ecosystem which thrives on good will and collaboration between donors (individuals / corporates) and the Institute (leadership, faculty, staff & students), enabling unique ideas and capital to flow towards transformation, impact and innovation.

My journey over 4.5 years with IIMAEF entailed setting up the initial foundation for the endowment and creating something disruptive, enduring, and scalable. The opportunity was immense and the challenges unique – as we were the first management school to set up the endowment. Being a profitable institution, many were curious to know whether IIMA even needed the funds! There was absence of a playbook for endowments in India, and the organised philanthropy sector was nascent, particularly compared to global benchmarks.

That is when the mission of supporting long term excellence at IIMA was identified as the purpose of IIMAEF. In the past, India was at the forefront of academia with universities like Nalanda & Takshshila which lasted for centuries. One of the reasons for their longevity was access to long term capital which came substantially from charitable contributions. It was time to bring the same glory and pride to our institutes of eminence by enabling them to grow to the next orbit of global eminence, scale & impact.

With that in mind & under the guidance of the IIMAEF Board, IIMA Board of Governors and the IIMA faculty lead by the Director, I focussed on understanding endowments space, created “products” which could relate with the donors, built a team, engaged with donors and the alumni with a focus on fundraising, evangelised the giving cause at various events, worked to understand how IIMA ecosystem operated and designed endowment governance frameworks.

Over time, the fundraising gained momentum and from starting with a handful of individual contributors, we have hundreds of donors in 4 years’ time. We raised funds across themes such as research, sustainability, scholarships, case writing, upskilling, DEI, training, entrepreneurship etc having long lasting impact for the Institute across areas. In the last few years, IIMAEF has more than tripled the original donations raised by the Institute before the setup of the endowment. The intangible value of what has been created is perhaps even more than funds raised.

It has been exceptionally rewarding to see the endowment model gain acceptance among other IIMs & universities including my association with IIM Calcutta EF as advisor. None of this would have been possible without the trust, encouragement & support of IIMAEF Founders, Co-Founders, donors, alumni, faculty, students & overall community of IIMA along with my team.

I hadn't completely envisioned the impact this journey would have—not just on my career, but on who I am as a person. The learnings I've had are profound - I should've expected nothing less. IIMA has always been transformational! I will always remain a champion of IIMA & I am filled with gratitude and pride at what the IIMAEF has been able to collectively achieve in its first 5 years. Looking ahead, I am sure that IIMAEF will continue to grow from strength to strength!

Best Regards,

Chhavi Moodgal