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EXTENDED TO NOVEMBER 16, 2015

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation WADHWANI FOUNDATION C/O REALIZE CPA		A Employer identification number 77-0450893
Number and street (or P.O. box number if mail is not delivered to street address) 50 CALIFORNIA STREET STE 3550	Room/suite	B Telephone number (415) 362-5990
City or town, state or province, country, and ZIP or foreign postal code SAN FRANCISCO, CA 94111		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input checked="" type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 69,523,421.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		15,471.	334,150.		STATEMENT 1
4 Dividends and interest from securities		110.	308,443.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		0.			
b Gross sales price for all assets on line 6a		1,914,377.			
7 Capital gain net income (from Part IV, line 2)			1,842,156.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		130,105.	343,028.		STATEMENT 3
12 Total. Add lines 1 through 11		145,686.	2,827,777.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages		214,577.	10,729.		171,662.
15 Pension plans, employee benefits		18,841.	942.		16,957.
16a Legal fees STMT 4		33,396.	5,009.		26,717.
b Accounting fees STMT 5		13,000.	1,950.		10,400.
c Other professional fees STMT 6		33,781.	0.		30,403.
17 Interest					
18 Taxes STMT 7		72,472.	0.		0.
19 Depreciation and depletion		24,477.	0.		
20 Occupancy		21,634.	0.		16,226.
21 Travel, conferences, and meetings		64,008.	0.		57,478.
22 Printing and publications		14,520.	0.		10,355.
23 Other expenses STMT 8		76,556.	1,046,331.		15,289.
24 Total operating and administrative expenses. Add lines 13 through 23		587,262.	1,064,961.		355,487.
25 Contributions, gifts, grants paid		2,093,166.			2,033,898.
26 Total expenses and disbursements. Add lines 24 and 25		2,680,428.	1,064,961.		2,389,385.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-2,534,742.			
b Net investment income (if negative, enter -0-)			1,762,816.		
c Adjusted net income (if negative, enter -0-)				N/A	

HA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	4,999,970.	970.	970.
	2 Savings and temporary cash investments	1,052,669.	3,053,450.	3,053,450.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		88,830.	88,830.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	4,115,354.	0.	0.
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 10		52,013,596.	65,735,050.	65,735,050.
14 Land, buildings, and equipment basis ▶ 342,259.				
Less accumulated depreciation ▶ 184,605.		109,284.	157,654.	157,654.
15 Other assets (describe ▶ STATEMENT 11)		560,697.	487,467.	487,467.
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		62,851,570.	69,523,421.	69,523,421.
17 Accounts payable and accrued expenses		65,644.	66,047.	
18 Grants payable		444,088.	72,963.	
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 12)	0.	7,250,000.	
23 Total liabilities (add lines 17 through 22)	509,732.	7,389,010.		
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	62,341,838.	62,134,411.	
	30 Total net assets or fund balances	62,341,838.	62,134,411.	
31 Total liabilities and net assets/fund balances	62,851,570.	69,523,421.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	62,341,838.
2 Enter amount from Part I, line 27a	2	-2,534,742.
3 Other increases not included in line 2 (itemize) ▶ BOOK/TAX GAAP ADJUSTMENT	3	2,327,315.
4 Add lines 1, 2, and 3	4	62,134,411.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	62,134,411.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b SEE ATTACHED STATEMENT					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e 1,914,377.		72,221.	1,842,156.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e			1,842,156.		
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	1,842,156.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	3,096,491.	60,324,082.	.051331
2012	1,468,484.	59,418,652.	.024714
2011	1,252,905.	52,344,145.	.023936
2010	2,145,192.	7,701,910.	.278527
2009	1,627,183.	6,759,915.	.240711
2 Total of line 1, column (d)			2 .619219
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .123844
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 65,740,864.
5 Multiply line 4 by line 3			5 8,141,612.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 17,628.
7 Add lines 5 and 6			7 8,159,240.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 2,389,385.

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Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	35,256.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	48,859.
3 Add lines 1 and 2		3	84,115.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	84,115.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	66,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	270,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	336,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	117.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	251,768.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 251,768. Refunded <input type="checkbox"/> 0.	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>CA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	STATEMENT 13	STMT 14	11	X	
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)			12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>HTTP://WWW.WADHWANI-FOUNDATION.ORG</u>			13	X	
14	The books are in care of ► <u>REALIZE CPA, LLP</u> Telephone no. ► <u>415-362-5990</u> Located at ► <u>50 CALIFORNIA STREET STE 3550, SAN FRANCISCO, CA</u> ZIP+4 ► <u>94111</u>					
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ► <u>INDIA</u>			16	X	

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☒ Yes ☐ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **SEE STATEMENT 15** ☒ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROMESH T. WADHWANI 2475 HANOVER STREET PALO ALTO, CA 94304	CEO 0.50	0.	0.	0.
KATHLEEN E. WADHWANI 2475 HANOVER STREET PALO ALTO, CA 94304	SECRETARY/CFO 0.50	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATUL RAJA - 10074, PRESTIGE SHANTINIKETAN, WHITEFIELD ROAD,,	EXECUTIVE VICE PRESIDENT - MARKETIN 40.00	72,464.	0.	0.

Total number of other employees paid over \$50,000 ☐ 0

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3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

[illegible]

Total number of others receiving over \$50,000 for professional services

Part IX-A Summary of Direct Charitable Activities	
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List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	N/A	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		0.

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Part X**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	0.
b	Average of monthly cash balances	1b	4,135,789.
c	Fair market value of all other assets	1c	62,606,205.
d	Total (add lines 1a, b, and c)	1d	66,741,994.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	66,741,994.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,001,130.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	65,740,864.
6	Minimum investment return. Enter 5% of line 5	6	3,287,043.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	3,287,043.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	84,115.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	84,115.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,202,928.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,202,928.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	3,202,928.

Part XII**Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	2,389,385.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,389,385.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,389,385.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				3,202,928.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	1,289,187.			
b From 2010	1,760,096.			
c From 2011				
d From 2012				
e From 2013	145,908.			
f Total of lines 3a through e	3,195,191.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$ 2,389,385.				
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				2,389,385.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	813,543.			813,543.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c and 4e Subtract line 5	2,381,648.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	475,644.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,906,004.			
10 Analysis of line 9:				
a Excess from 2010	1,760,096.			
b Excess from 2011				
c Excess from 2012				
d Excess from 2013	145,908.			
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(i)(3) or		4942(i)(5)
---------------	--	------------

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed
- b** 85% of line 2a
- c** Qualifying distributions from Part XII, line 4 for each year listed
- d** Amounts included in line 2c not used directly for active conduct of exempt activities
- e** Qualifying distributions made directly for active conduct of exempt activities.
Subtract line 2d from line 2c

[illegible]

Part XV **Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

SEE STATEMENT 16

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

WADHWANI FOUNDATION

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C/O REALIZE CPA

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Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN INDIA FOUNDATION 2216 E 45TH ST, 7TH FLOOR NEW YORK, NY 10017	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	25,000.
ASIAN ART MUSEUM 200 LARKIN ST SAN FRANCISCO, CA 94102	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	20,000.
CENTER FOR STRATEGIC & INTL STUDIES 1800 K ST NW #400 WASHINGTON DC, DC 20006	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	312,500.
DOCTORS WITHOUT BORDERS PO BOX 5030 HAGERSTOWN, MD 21741-5030	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	5,000.
EL CAMINO HOSPITAL WILLOW PAVILION SUITE 206, 2480 GRANT ROAD MOUNTAIN VIEW, CA 94040	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	5,000.
Total			SEE CONTINUATION SHEET(S)	2,018,103.
b Approved for future payment				
IIT BOMBAY HERITAGE FOUNDATION 21710 STEVENS CREEK BLVD #115 CUPERTINO, CA 95014	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	44,444.
NIIT FOUNDATION A-24 GROUND FLOOR, INFOCITY, SEC -34 GURGOAN, HARYANA, INDIA 122002	NONE	NC - FOREIGN EQUIVALENT	TO SUPPORT CHARITABLE PURPOSES	10,122.
THE AMERICAN INDIA FOUNDATION TRUST C-17 GREEN PARK EXTENSION NEW DELHI, INDIA 110016	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	18,396.
Total				72,962.

Form 990-PF (2014)

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11-24-14

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	15,471.		
4 Dividends and interest from securities			14	110.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income			01	131,393.		
8 Gain or (loss) from sales of assets other than inventory			18			
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a LOSS ON DISPOSAL OF						
b ASSET						-156.
c LOSS ON EXCHANGE						-1,132.
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		146,974.		-1,288.
13 Total. Add line 12, columns (b), (d), and (e)						145,686.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | | |
|--|--------------|------------|-----------|
| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets

b Other transactions
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | Yes | No |
| | 1a(1) | | X |
| | 1a(2) | | X |
| | | | |
| | 1b(1) | | X |
| | 1b(2) | | X |
| | 1b(3) | | X |
| | 1b(4) | | X |
| | 1b(5) | | X |
| | 1b(6) | | X |
| | 1c | | X |
| | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below (see page 12)?

**Sign
Here**

Signature of officer or trustee

Date 11/16/15

DIRECTOR
Title

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name _____

Preparer's signature

Date _____

Check ☐
self-employed

PTIN

TRACY HOM

Firm's name ► **REALIZE CPA, LLP**

Firm's address ► 50 CALIFORNIA STREET, SUITE 3550
SAN FRANCISCO, CA 94111

P01085786

Firm's EIN ▶ 94-3145806

Phone no (415) 362-5990

Form 990-PF (2014)

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SCHF US, LP	P		
b	SCHF US, LP	P		
c	SCHF US, LP	P		
d	SCHF US, LP	P		
e	TENNENBAUM OPPORTUNITIES FUND VI LLC	P		
f	TENNENBAUM OPPORTUNITIES FUND VI LLC	P		
g	WASPIRE INVESTMENTS	P		
h	GUARDIAN POINT, LP	P		
i	GUARDIAN POINT, LP	P		
j	GUARDIAN POINT, LP	P		
k	GUARDIAN POINT, LP	P		
l	LESS: AMOUNT REPORTED ON FORM 990-T AS UBTI	P		
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 318,996.			318,996.
b 1,385,381.			1,385,381.
c 68,037.			68,037.
d 884.			884.
e 18,655.			18,655.
f 97,343.			97,343.
g 54.			54.
h		3,262.	-3,262.
i 23,505.			23,505.
j 13.			13.
k 1,509.			1,509.
l		68,959.	-68,959.
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			318,996.
b			1,385,381.
c			68,037.
d			884.
e			18,655.
f			97,343.
g			54.
h			-3,262.
i			23,505.
j			13.
k			1,509.
l			-68,959.
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	1,842,156.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

WADHWANI FOUNDATION
C/O REALIZE CPA

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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FOUNDATION FOR EXCELLENCE 1270 OAKMEAD PARKWAY, SUITE 111 SUNNYVALE, CA 94085	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	50,000.
FRESH LIFELINES FOR YOUTH 568 VALLEY WAY MILPITAS, CA 95035	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	5,000.
HOME OF HOPE 190 TOBIN CLARK DRIVE HILLSBOROUGH, CA 94010	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	15,000.
IIT BOMBAY HERITAGE FOUNDATION - WEL 21710 STEVENS CREEK BLVD #115 CUPERTINO, CA 95014	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	44,444.
IIT BOMBAY HERITAGE FOUNDATION - WRCB 21710 STEVENS CREEK BLVD #115 CUPERTINO, CA 95014	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	300,000.
IIT BOMBAY HERITAGE FOUNDATION - WRCBB 21710 STEVENS CREEK BLVD #115 CUPERTINO, CA 95014	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	500,000.
INDIA COMMUNITY CENTER, INC. 285 N. WOLFE ROAD, SUITE 102 SUNNYVALE, CA 94085	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	25,000.
INSTEM GKVK, BELLARY ROAD GKVK, BANGALORE, INDIA 560 065	NONE	NC - FOREIGN ER	TO SUPPORT CHARITABLE PURPOSES	300,000.
KQED 2601 MARIPOSA STREET SAN FRANCISCO, CA 94110	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	1,000.
MAITRI FOUNDATION PO BOX 697 SANTA CLARA, CA 95056	NONE	PC: 509(A)(3)	TO SUPPORT CHARITABLE PURPOSES	10,000.
Total from continuation sheets				1,650,603.

WADHWANI FOUNDATION
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Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NASSCOM FOUNDATION JSS INSTITUTIONS CAMPUS FIRST FLOOR CA SITE NO.1 HAL 3RD STAGE BANGALORE, BANGALORE, INDIA 560 008	NONE	NC - FOREIGN EQUIVALENT	TO SUPPORT CHARITABLE PURPOSES	5,927.
NATIONAL ENTREPRENEURSHIP NETWORK 113/1B, BENAKA TECH PARK, BLOCK II THIRD FLOOR, ITPL MAIN ROAD KUNDALAHALI, BANGALORE, KAMATAKA,	NONE	NC - FOREIGN EQUIVALENT	TO SUPPORT CHARITABLE PURPOSES	303,613.
NIIT FOUNDATION A-24 GROUND FLOOR, INFOCITY, SEC -34 GURGOAN, HARYANA, INDIA 122002	NONE	NC - FOREIGN EQUIVALENT	TO SUPPORT CHARITABLE PURPOSES	46,461.
SECOND HARVEST FOOD BANK 750 CURTNER AVENUE SAN JOSE, CA 95125	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	2,500.
SILICON VALLEY COMMUNITY FOUNDATION 2440 WEST EL CAMINO REAL SUITE 300 MOUNTAIN VIEW, CA 94040-1498	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	5,000.
THE AMERICAN INDIA FOUNDATION TRUST C-17 GREEN PARK EXTENSION NEW DELHI, INDIA 110016	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	34,158.
THE ASPEN INSTITUTE ONE DUPONT CIRCLE, STE 700 WASHINGTON DC, DC 20036	NONE	PC: 509(A)(1)	TO SUPPORT CHARITABLE PURPOSES	2,500.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
GUARDIAN POINT, LP	0.	835.	
INDIA INTEREST	15,266.	15,266.	
SCHF US, LP	0.	152,004.	
TENNENBAUM OPPORTUNITIES FUND			
VI LLC	0.	151,626.	
UBS	205.	274.	
WASPIRE INVESTMENTS	0.	14,145.	
TOTAL TO PART I, LINE 3	15,471.	334,150.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
GUARDIAN POINT, LP	0.	0.	0.	5,472.	
ICQ OPPORTUNITIES FUND 2	0.	0.	0.	68.	
SCHF US, LP	0.	0.	0.	296,086.	
TENNENBAUM OPPORTUNITIES FUND					
VI LLC	0.	0.	0.	6,022.	
UBS	110.	0.	110.	110.	
WASPIRE INVESTMENTS LLC	0.	0.	0.	685.	
TO PART I, LINE 4	110.	0.	110.	308,443.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SCHF	0.	398,338.	
TENNENBAUM OPPORTUNITIES FUND VI	126,751.	35,618.	
WASPIRE INVESTMENTS	0.	3,828.	
GUARDIAN POINT, LP	0.	3,853.	
WORLDCOM SETTLEMENT FUND	4,642.	0.	

LESS: AMOUNT REPORTED ON FORM 990-T

AS UBTI	0.	-98,609.
LOSS ON DISPOSAL OF ASSET	-156.	0.
LOSS ON EXCHANGE	-1,132.	0.

TOTAL TO FORM 990-PF, PART I, LINE 11	130,105.	343,028.
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FORM 990-PF	LEGAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL & COMPLIANCE	33,396.	5,009.		26,717.
TO FM 990-PF, PG 1, LN 16A	33,396.	5,009.		26,717.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	13,000.	1,950.		10,400.
TO FORM 990-PF, PG 1, LN 16B	13,000.	1,950.		10,400.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PR FIRMS	27,556.	0.		24,800.
CONSULTING EXPENSES	6,225.	0.		5,603.
TO FORM 990-PF, PG 1, LN 16C	33,781.	0.		30,403.

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER TAXES	3,508.	0.		0.	
STATE TAXES	68,964.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	72,472.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGES	5,294.	5,294.		0.	
OFFICE EXPENSE	10,915.	0.		0.	
BOOKS	238.	0.		119.	
RECRUITING EXPENSE	13,661.	0.		0.	
UTILITIES	7,281.	0.		4,558.	
COMPUTER MAINTENANCE	10,608.	0.		0.	
INTERNET CHARGES	9,655.	0.		7,241.	
WEBSITE DEVELOPMENT	837.	0.		837.	
POSTAGE	2,316.	0.		1,158.	
CREATIVE FEES	2,138.	0.		1,069.	
PAYROLL SERVICE	341.	17.		307.	
OTHER EXPENSES	13,272.	0.		0.	
DEDUCTIONS FROM TENNENBAUM K1	0.	44,172.		0.	
DEDUCTIONS FROM SCHF US, K1	0.	966,791.		0.	
DEDUCTIONS FROM WASPIRE K1	0.	11,490.		0.	
DEDUCTIONS FROM ICQ OPPORTUNITIES FUND 2 K1	0.	3,960.		0.	
DEDUCTIONS FROM GUARDIAN POINT K1	0.	14,607.		0.	
TO FORM 990-PF, PG 1, LN 23	76,556.	1,046,331.		15,289.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
UBS TREASURY INSTITUTIONAL SHARES	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10B	0.	0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
TENNENBAUM OPPORTUNITIES	FMV	2,440,839.	2,440,839.
KOTAK WM INDIA FUND	FMV	8,289,698.	8,289,698.
GLOBAL OPPORTUNITIES FUND	FMV	8,654,924.	8,654,924.
SEQUOIA CAPITAL HERTIAGE FUND	FMV	28,968,403.	28,968,403.
WASPIRE INVESTMENTS LLC	FMV	12,741,041.	12,741,041.
THINK INVESTMENTS	FMV	2,894,593.	2,894,593.
GUARDIAN POINT, LP	FMV	1,250,000.	1,250,000.
ICQ OPPORTUNITIES FUND	FMV	495,552.	495,552.
TOTAL TO FORM 990-PF, PART II, LINE 13		65,735,050.	65,735,050.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DEPOSITS	23,755.	78,971.	78,971.
NOTE RECEIVABLE	257,500.	262,500.	262,500.
RECEIVABLE FROM WADHWANI			
OPERATING FOUNDATION	279,033.	144,118.	144,118.
ADVANCE TO EMPLOYEE	409.	1,878.	1,878.
TO FORM 990-PF, PART II, LINE 15	560,697.	487,467.	487,467.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 12
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
LOAN FROM ROMESH WADHWANI	0.	7,250,000.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	7,250,000.

FORM 990-PF	TRANSFERS FROM CONTROLLED ENTITIES	STATEMENT 13
	PART VII-A, LINE 11	

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

KOTAK WM INDIA FUND LIMITED

00-0000000

ADDRESS

33 EDITH CAVELL STREET
PORT LOUIS, MAURITIUS

DESCRIPTION OF TRANSFER

DISTRIBUTION

AMOUNT
OF TRANSFER

1,666,666.

TOTAL AMOUNT OF TRANSFERS FROM CONTROLLED ENTITIES

1,666,666.

FORM 990-PF

LIST OF CONTROLLED ENTITIES
PART VII-A, LINE 11

STATEMENT 14

NAME OF CONTROLLED ENTITY

EMPLOYER ID NO

KOTAK WM INDIA FUND LIMITED

00-0000000

ADDRESS

EXCESS BUSINESS HOLDING [] YES [X] NO

33 EDITH CAVELL STREET
PORT LOUIS, MAURITIUS

FORM 990-PF	EXPENDITURE RESPONSIBILITY STATEMENT	STATEMENT 15
	PART VII-B, LINE 5C	

GRANTEE'S NAME

INSTEM

GRANTEE'S ADDRESSGKVK BELLARY ROAD
GKVK, BANGALORE, INDIA, 560065

<u>GRANT AMOUNT</u>	<u>DATE OF GRANT</u>	<u>AMOUNT EXPENDED</u>
300,000.	03/12/13	300,000.

PURPOSE OF GRANT

THE PURPOSE OF THIS PROJECT IS TO CONDUCT WORLD-CLASS RESEARCH IN KEY TOPIC AREAS IN CARDIAC AND NEURAL REPAIR AND REGENERATION, LEVERAGING STEM CELL BIOLOGY AND TO BRING IN WORLD LEADERS IN STEM CELL BIOLOGY AND CARDIAC RESEARCH UNDER ONE UMBRELLA TO STUDY INHERITED CARDIOMYOPATHIES WITH A VIEW TOWARDS DEVELOPING STRATEGIES FOR TREATMENT. THE DEVELOPMENT OF METHODS TO CREATE CELL-CULTURES OF HUMAN EMBRYONIC STEM CELLS AND MORE RECENTLY, INDUCED PLURIPOTENT (IPS) CELLS ALLOWS THE INVESTIGATIONS OF MANY HUMAN INHERITED DISEASES IN CELL-CULTURE. THIS GREATLY ENHANCES THE LIKELY SUCCESS IN OUR SEARCH FOR PATIENT-SPECIFIC THERAPIES AND ONES THAT ARE SPECIFIC TO POPULATION SUBTYPES. ADVANCES IN GENETIC TESTING HAVE REVEALED THAT THE INHERITED CARDIOMYOPATHIES ARE A LARGE PUBLIC HEALTH PROBLEM, BUT THE VAST NUMBER OF MUTATIONS INVOLVED WILL MAKE IT DIFFICULT TO DEVELOP NOVEL THERAPIES.

DATES OF REPORTS BY GRANTEE

3/19/14

ANY DIVERSION BY GRANTEE

NONE

RESULTS OF VERIFICATION

THE FOUNDATION REVIEWED THE GRANT REPORTS UPON RECEIPT. THERE HAS NOT BEEN ANY REASON TO DOUBT THEIR ACCURACY OR RELIABILITY (REG. 53.4945-5(C)), REQUIRING THE FOUNDATION TO UNDERTAKE ANY VERIFICATION OF THE GRANTEE'S REPORTS.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 16

NAME OF MANAGER

ROMESH T. WADHWANI
KATHLEEN E. WADHWANI