

EXHIBIT - 21

Planning & Evaluation Committee to draw Perspective/Strategic Plan & Evaluation thereof

1st Meeting: Opening Meeting

Minutes of Opening Meeting of the Planning & Evaluation Committee held on 20.4.2017

Members Present

1. Prof. Dr. Uday Salunkhe, Group Director– Chairman
2. Prof. Dr. Vijay Khole, Former Vice Chancellor, University of Mumbai & Amity University – External Member
3. Prof. Dr. Nareshchandra, Former Pro Vice Chancellor, University of Mumbai & Principal, Birla College of Arts, Science & Commerce, Kalyan – External Member
4. Prof. Dr. Abhay Pethe, Head of Dept., Dept. of Economics, University of Mumbai
5. Prof. Dr. Swapna Pradhan, Senior HoD – Internal Member
6. Prof. Dr. Pradeep Pendse, Dean – Internal Member
7. Prof. Dr. Vijayan Pankajakshan, Dean– Internal Member
8. Mr. S.G. Bhosle, GM (New Initiatives & Admin) – Member Secretary

The members of the Committee assembled at Institute on 20.4.2017 to evaluate the present academic activities and suggest the action plan to enhance these facilities, taking in to consideration its strengths and suggest incidental measures required to be augmented in sync therewith.

Members took stock of the academic activities, available infrastructure and administrative facilities & amenities with the Institute. The details of which are as below:

Members have also taken in to account the strengths & weaknesses of Institute and the suggestions/recommendations of the Committee constituted by the UGC for grant of autonomous status to Institute.

Taking into consideration the above details, views expressed by external members and after deliberating at length, the Committee resolves to prepare draft Perspective/Strategic Plan and meet after three months to finalize Perspective/Strategic Plan in respect of Institute.

Meeting concluded after expressing vote of thanks to Chair.



Group Director/Chairman
WeSchool/P&E Committee

2nd Meeting: To finalize Perspective/Strategic Plan drawn

Minutes of 2nd Meeting of the Planning & Evaluation Committee held on 28th August, 2017

Members

1. Prof. Dr. UdaySalunkhe, Group Director– Chairman
2. Prof. Dr. Vijay Khole, Former Vice Chancellor, University of Mumbai& Amity University – External Member
3. Prof. Dr. Nareshchandra, Former Pro Vice Chancellor, University of Mumbai& Principal, Birla College of Arts, Science & Commerce, Kalyan – External Member
4. Prof.Dr.Abhay Pethe, Mumbai School of Economics, Dept. of Economics, University of Mumbai
5. Prof. Dr. Swapna Pradhan, Senior HoD – Internal Member
6. Prof. Dr. Pradeep Pendse, Dean – Internal Member
7. Prof. Dr. Vijayan Pankajakshan, Dean– Internal Member
8. Mr. S.G. Bhosle, GM (New Initiatives & Admin) – Member Secretary

The Committee members met on 28.8.2017 to discuss the draft of Perspective/Strategic Plan and finalize the same.

Accordingly,theCommittee has discussed &finalized the Perspective/Strategic Plan(attached) for approval of statutory bodies under Autonomy.

Committee further plans to evaluate the above Draft Perspective/Strategic Plan somewhere in the mid of autonomy period, so as to assess extent to which the Plan,asoutlined, has been considered by the Management and implemented by the Institute.

Meeting concluded after expressing vote of thanks to Chair.



Group Director/Chairman
WeSchool/P&E Committee

2.

3rd Meeting: Review Meeting:**Minutes of Review Meeting of the Planning & Evaluation Committee held on 29.3.2019****Members:**

1. Prof. Dr. Uday Salunkhe, Group Director– Chairman
2. Prof. Dr. Vijay Khole, Former Vice Chancellor, University of Mumbai & Amity University – External Member
3. Prof. Dr. Nareshchandra, Former Pro Vice Chancellor, University of Mumbai & Principal, Birla College of Arts, Science & Commerce, Kalyan – External Member
4. Prof. Dr. Abhay Pethe, Mumbai School of Economics, Dept. of Economics, University of Mumbai
5. Prof. Dr. Swapna Pradhan, Senior HoD – Internal Member
6. Prof. Dr. Pradeep Pendse, Dean – Internal Member
7. Prof. Dr. Vijayan Pankajakshan, Dean– Internal Member
8. Mr. S.G. Bhosle, GM (New Initiatives & Admin) – Member Secretary

Members of Committee met on 29.3.2019 to take a stock and evaluate the implementation of Perspective/Strategic Plan. During the course of review, the Committee Members observed that Draft Perspective/Strategic Plan submitted on 28th August, 2017 has been accepted *in toto* by the self-governing mechanism of the autonomous institution i.e. Board of Management in its meeting held on 9.6.2018.

While reviewing activities undertaken by the Institute, the member of Committee observed that:

1. As noted in Committee's first meeting, two additional PG Diploma Courses viz. Media & Entertainment and Business Research & Analytic have been commenced, after seeking approval from the AICTE to run the same effective from AY 2016-17. (Reference: Letter of AICTE dated 25.4.2016)
2. Action has been initiated to get the nomenclature changed in line with UGC Notification dated 5th July, 2014. (Reference: Letter to UoM dated 28.12.2017 & 8.6.2018)
3. As regards, the short-term activities suggested in the Perspective/Strategic Plan, the Committee observes that the Institute has continued with its prime academic activities in respect of 5 University affiliated PG Degree Courses and 10 AICTE approved PG Diploma Courses during the period under review, as its inherent strength.
4. Also, with regard to suggestion of the Committee to close the Courses viz. i. PG Diploma in Executive Management & ii. Family Managed Business, the Institute has completed the necessary formalities to this effect with the Regulator i.e. AICTE.

5. In order to boost self-financing activities, the Institute is initiating viable measure of promoting PG Courses of short-term duration of 11 & 6 Months and the details of which are as below:

Other New PG Programs (11 Months' duration)

PG Program in HR
 PG Program in Finance
 PG Program in Supply Chain

Other New Certificate Programs (6 Months' duration)

Import & Export
 Taxation
 Advertisement & Public Relations

6. The Institute has constituted Research Board, put in place Research Promotion/Incentive Policy and provided Seed Money to help encourage faculty to undertake and increase research output. Also, numerical strength Ph.D. faculty has been found to be increased from 29 to 37 during period under review and efforts are being made to seek approval of affiliated University for additional Ph.D. Guides.
7. Board further observes that the Institute has initiated action of exploring further course of action to introduce new innovative Full-time/Part-time PG level Degree/Diploma Courses in line with current global market trends, vis-à-vis its effect on over-all Higher Education System, viz-a-viz having relevance to Professional/Management Education (Reference: Subject Boards meeting dated 13.8.2018)
8. The Institute has adequate teaching & non-teaching staff on its role.
9. The Institute has taken up the issue of adding another two floors to the existing campus to provide space for activities viz. Maker Space, Incubation Centre, Executive Education Centre, Studio for Media & Entertainment Program, Analytics, Centre for Excellence for Leadership and Digital future for DLP and other programmes, including upgrading existing physical and IT infrastructure. Action has also been initiated to develop high-quality residential facilities for students (Sion Boys & Matunga Girls Hostels) and residential programmes for executive education.
10. From long-term perspective point of view, the Institute under the guidance of Management initiated positive steps to set-up the Self-Financed/State Private University and passed the resolution to that effect in its Board of Management meeting held on 8th September, 2017. Further, measures like, incorporating establishing Self-Financed/State Private University *inter-alia* as one of its 'Object' in the Constitution, besides, naming proposed University, creating endowment fund and General Fund Account have been initiated by passing resolutions to mitigate the initial requirements of Detailed Project Report (DPR).

11. The Committee also reviewed the strategic goals & sustainable development goals, and other goals related to social relevance, global and technology, proposed to be pursued by Institute. It is observed that the Institute has made concerted efforts in this direction and following goals are being pursued.

12. Strategic goal:

Endeavour to position as technology driven B-School

- Preparing students for the latent and unmet needs of the industry & society - periodic benchmarking, inputs/feedback from various boards, industry, alumni and students are sought and integrated in to the curriculum
- Started several pioneering new programmes such as PGDM in e-Business, Design, Health Care, Research & Business Analytics and Media & Entertainment are testament of the same - nationally driven by a practical-innovative and technology mindset
- Varied career opportunities these programmes have opened up for students – placements ranging from 92% to 100%; across business sectors indicate the acceptance and new career paths this approach has given the students
- Innovation Lab (Innowe), WeSchool Redx and Entrepreneurship Cell encourage students to hone their innovation and entrepreneurship skills – Institute has established Institutional Innovation Council (as per norms of Innovation Cell, MHRD, GoI)

Build around all its programmes on architect of Design thinking

- With its focus on design thinking as an integral part of all programs - e-cell, venture mentoring services, and programs such as the Global Citizen Leader program where students are working on live corporate / social challenges prepare them to meet stakeholders outside the protected ecosystem of an educational institute and find solutions that are tested.

13. Sustainable Development goal

- Regarding setting up of a Registered Incubation Centre to encourage Start-ups and Entrepreneurship for students, Alumni and faculty members by creating Public-Private Partnership entity or setting up a Company under Section 8 of Companies Act, 2013, issue has been taken with the Trust and decision is awaited.

14. Social Space/Relevance goals

- The Institute has taken up ***Social Impact projects*** which engage students and faculty – viz. *The Unneed- Cyclothon, Matunga Railway Station, Tree Plantation drive, Beach Clean-up activities, Plastic ban among several others.* The 'role of self in society and organization' as one of the Assurance of Learning (AOL) goals of the Institute is indicative of the importance associated to this aspect of learning.
- Aligning to National Missions (Swachh Bharat, Start-up India, Make in India) - WeSchool is amongst the handful of B- Schools to support the Smart India Hackathon (it has participated and hosted it for 2017, 2018 and 2019). It has also hosted the Med4Dev India-Israel Affordable Healthcare Hackathon (2016) and India-Singapore Hackathon (2018).

15. Global Initiatives goals

- Towards instilling a global mindset, the Institute has established rich international collaborations/ associations with universities and world class organizations viz., Malardalen University, Sweden, MIT Media Lab, USA (United States of America), Center for Creative Leadership (CCL), USA, Copenhagen Business School, Denmark, IESEG, France, Tel Aviv University, Israel among several others.
- International faculty sessions, opportunities for global internships and conferences helps students develop global mindset.
- International students coming to study at WeSchool provides students with cross-cultural exposure

16. Technology Connect goals

- Institute provides number of courses in ODL format to provide more inclusive and affordable management education using digital technology

Acknowledging the steps taken as above and at the concluding note of tenure the Committee expresses its total satisfaction in execution of the Perspective/Strategic Plan under reference.

Meeting concluded after expressing vote of thanks to Chair.



Group Director/Chairman
WeSchool/ P & E Committee

DRAFT PERSPECTIVE/STRATEGIC PLAN(2017-22)

DRAWN BY PLANNING & EXECUTIVE COMMITTEE IN RESPECT OF
AUTONOMOUS INSTITUTE VIZ. PRIN. L.N. WELINGKAR INSTITUTE OF
MANAGEMENT DEVELOPMENT & RESEARCH, MATUNGA (EAST), MUMBAI
400 019

The Committee before outlining the Draft Perspective/Strategic Plan, considered following salient features in respect of the Institute:

- **Vision and Mission**

Committee perused Institute's Vision and Mission statement, and observed that:

Vision statement indicates aspiration of nurturing thought leaders and practitioners through inventive education, and

Mission statement provides Institute's broad approach to achieve the aspirations as-

Talent by focusing on offering practical, innovative and technology driven programmes; providing risk managing ability, passion for learning and creative thinking and values in rapidly evolving economic and social environment;

Indian Corporate World by preparing management graduates with global mind-set;

Own Intellectual Capital through faculty development, research, consultancy & publications;

and

Alumni Network for mutual benefit & keep them abreast through continuous learning & meetings.

Committee was fully convinced that the Institute is pursuing its aspiration indicated in vision statement and stated broad approaches in mission statement whole-heartedly.

- **Teaching and Learning**

Students admitted in the Institute represent diverse background, abilities and other personal attributes. The teaching-learning modalities adopted by Institute are in sync with requirements of students. Effective learning methodologies, such as, use of AAA methodology and techniques i.e. Acquisition of knowledge, Application through various learning activities & Assimilation of the same in the real life situation and Assurance of Learning (AoL) methodology are being followed to make learning process as construction of knowledge. Learning experience is enriched using pedagogical initiatives, such as, case studies/real world examples, collaborative learning, analysis of data, encouraging bright

students and assisting weak students. Teachers use the digital resources intensively in their scheme of teaching-learning, so as to develop quality learning resources.

Institute also pursues initiatives regarding students' abilities/ capabilities building viz.i.

- Outbound Programme for Every Incoming Batch comprising of physical, team and personal leadership in an unknown surround, a beginning to stretching one's abilities in a real-time situation. This program is designed and also attended by the Head of the Institution emphasizing its contribution to nurturing students. The Institute has on its roll, a professional mountaineer who has helped to design and execute this program.
- For holistic development of students -Yoga is part of the curriculum and the Institute encourages students to participate in several institutional activities, competitions and conferences.
- Keeping Employability Quotient as a parameter of delivery, the Institute has initiated an Assessment Center-Development Center (AC-DC) process for all its students. A highly impactful process used by corporates, the institute uses this process by engaging industry professionals to assess students for their abilities and development areas and then goes on to design a development plan supported by a mentor faculty.
- Students work on real life challenges from the corporate world as well as social issues as part of the GCL program.

• **Faculty Development**

The Institute has a substantial budgetary allocation in the area of faculty development and encouraging research. The Institute also encourages its faculty to pursue PhD and provides essential support to them in this direction. The Institute has invested in supporting faculty attending national and international conferences and believes this is integral to faculty growth and development. It has conducted research methodology workshops and conferences as well as provides exposure to scholars to Doctoral Consortiums. The Institute recently organized an international Doctoral Consortium led by Dr. Jagdish Seth, internationally renowned management expert and faculty. The consortium had 40 leading speakers/faculty from international and national Universities speaking at the consortium and 50 doctoral students, including the institute's faculty members. The institute encourages faculty to undertake consultancy assignments

• **Research and Development**

Institute is making continual efforts to promote a research culture, by making provision of adequate resources and support facilities, encouraging active research involvement of teachers and recognizing achievement of teachers through research. Teachers have seen to be undertaking societal research projects, albeit few in number. Mobilization of resources in this regard is apparent. Academic research is visible through publications in journals, conferences, books, book chapters, case studies etc. Institute now proposes to introduce an incentive policy for active researchers.

- **Extension Activities – Community Engagement**

Institute is championing this aspect of education for developing sensitivities towards community issues, gender disparities, social inequity, social inclusion etc. and inculcating values and commitment to society, social responsibility through its community extension activities.

- **Human Resource Planning and Development**

The Institute has an exclusive Human Resource Dept. at its disposal. Besides, the day-to-day activities of Human Resources, the Dept. also looks after faculty and staff development & growth.

- **Industry Interaction**

The Institute through its Career Management Centre (CMC) has well-established connects with the industry and corporate world. To engage in immersive technique and interact with people in the thick of action is integral to the learning methods of Institute. The Institute organizes roundtables across industry verticals. Through these roundtables Institute has brought together many industry professionals, who share real time challenges and currently some of these are live projects that the students are working with. Industry stalwarts are engaged as Adjunct Professors for external mentoring and guidance.

- **Internationalization**

It being priority of the Institute to help students to gain exposure to global businesses by virtue of exchange programmes with international universities and internships through projects in international companies. Students have been sent for global internships, study tours and participation in summer programmes. Institute facilitates some of these internships through its 'Protsahan' scholarship for global internship, by every year awarding one student from each programme with a scholarship to pursue a global internship.

Institute has nurtured collaborations for student and faculty exchange as well as strengthening academic delivery by way of engaging international faculty. This provides students an opportunity to experience and understand the global connect and interact with students and faculty from other geographies.

In order to facilitate internship experience, Institute encourages students to learn the basics of several international languages and offers Mandarin, Japanese, Spanish & German languages to its students, as the language expertise will stand the student in good stead during their summer internship programmes.

With an emphasis on knowledge infusion, several experts from diverse fields across the globe visit to share their expertise and knowledge. This gives students an opportunity to interact

with these experts and upgrade their knowledge and skill sets to meet the challenges of the corporate world and thereby imbibe the unique identity of the Institute.

- **Expansion/Growth**

Institute is force to reckon with in its own domain of higher education. It has attained almost all the milestones, a private and self-financed Institute should have otherwise achieved and is poised for vertical growth.

- **Alumni Connect**

The Institute has a large, nationally and internationally well-placed alumni network. The Institute organizes initiatives to ensure there are multiple touch points to strengthen Alumni connect. Industry roundtables, annual alumni meet as well as meets across India and abroad are conducted. The Institute alumni are engaged in the areas of i. Selection/Admission Process, ii. AC-DC Process, iii. Round Table Conference, iv. Global Citizen Leadership, v. Advisory/Academic Board Members, vi. Placement Counselling, vii. Visiting Faculty, Mentors & viii. Core Faculty/Professional Staff.

Close to 25 alumni have come to WeSchool and contributing towards its growth. The Head of Institution as well as many faculty and professionals staff are WeSchool alumni.

Having considered above features, the Committee has drawn the following Perspective/Strategic Plan for short-term and long-term duration in respect of the Institute.

Short-term Perspective/Strategic Plan (for 5 years)

The Committee noted that being a Private Autonomous Institution, all programs run by Institute are in the mode of Self-financing and that the Institute runs in all 15 PG Degree/Diploma programs under different verticals.

New Programs introduced

The Committee has also taken a note that after conferring autonomous status, the Institute has introduced two new PG Diploma Courses, viz. i. Media & Entertainment & ii Business & Research in Management during AY 2016-17.

New Programs to be introduced within a period of 5 years:

The Committee explored the feasibility of introducing additional PG Courses in new/emerging verticals, including the area of Social Relevance e. g. Social Entrepreneurship as figured in its report by the Visiting UGC Committee and suggests to introduce the same with approval of the Statutory bodies under autonomy and Regulator/s within a period of 5/6 years.

The Committee also explored the feasibility of introducing New Programs of shorter duration in demand and suggests introducing the same over a period in phased manner with approval of statutory bodies of autonomy under intimation to University. This would help mobilizing additional surpluses.

Continuation of Existing Programs

On perusal of actual/sanctioned strength of students enrolled, results and placement record for last 5 years, the Committee observed that all the existing PG Degree Programs affiliated to University and PG Diploma Programs approved by AICTE are doing well. The Committee, therefore, suggests continuing with the same. It further suggests that the nomenclature of 3-Year Part-time University affiliated Courses be changed in consonance with the UGC Notification, 2014.

Discontinuation of Existing Programs

The Committee observed that PG Diploma Programs viz. PGDM-FMB & PGDM Executive introduced in Academic Year 2007 & 2010, respectively are not doing well. These programs have registered thin enrolment over a period and adversely affecting the Institute's exchequer. The Committee, therefore, suggests that these programs be closed, immediately.

Measures to boost Research

While conferring autonomous status, the visiting UGC Committee suggested to initiate measures for enhancing research activities. In this context, to ride on research as the DNA the Committee suggests following measures to make research of capable capacity:

- To constitute Research Board
- To encourage faculty in increasing output in terms of research publications in indexed journals and having impact factor
- To engage faculty having strong research inclination
- To engage Ph.D. qualified faculty
- To strengthen team of Ph.D. Guides by obtaining Ph.D. Guide-ship recognition to additional faculty members
- Industry Projects (Jointly or Collaborative)

Manpower Planning

The Committee further recommends the Institute to review the manpower requirement taking into consideration the suggestions made as above and assess the immediate and future requirement and if necessary, recruit the faculty and administrative staff, following the statutory requirement with the approval of the Management of Institute.

Enhanced Infrastructure

The Committee also feels that for adding new self-financed courses approved by the Statutory bodies and regulator/s and that promoted by the Institute with the approval of Statutory bodies under intimation to parent University in the capacity of autonomous status, the Institute shall require additional built-up/covered space and the management should concurrently make an endeavour by way of raising additional floors on present structure to mitigate this requirement under short-term plan.

The Committee proposes to enhance physical/structural facilities by adding another two floors to the current campus to accommodate Maker Space, Incubation Centre, Executive Education Centre, Studio for Media & Entertainment Programme, Analytics, Centre for Excellence of Leadership and Digital Future for DLP and other programmes, upgrading existing physical & IT infrastructure.

The Committee also proposes to re-develop high-quality present residential facilities for students (Sion Boys Hostel & Matunga Girls Hostel) and for residential programmes of Executive Education.

Long-term Perspective Plan

Institute is force to reckon with in its own domain of higher education and attained almost all the landmarks, a private and self-financed Institute should have been achieved. Now, it is poised for ultimate growth i.e. ushering into a stature of University. The Committee, therefore, feels that in time to come the Management of Institute should plan and take necessary steps to convert this Institute in to a Self-Financed/State Private University.

In this endeavour, the Institute requires to set the base and build on activities to facilitate upgradation to University from current status of B-School. Autonomous status is a first step, as autonomy in academic and policy making will help enhance the potential and impact of S.P. Mandali and WeSchool.

Besides, the Committee proposes to incorporate following strategic goals & sustainable development goals and other goals viz. social relevance, global initiatives and technology connect derived from Core Values of Institute in this Perspective/Strategic Plan:

Strategic goals

- To attain global recognition over next 5/10 years, in terms of international accreditations viz. SQAS, AMDISA & AACSB with next few years.
- To become a technology led business school, by blending management with technology as the enabler and driver for the future of work
- To build around all its programmes on architect of Design thinking
- To make concerted efforts towards sustainability in driving growth and activities

Sustainable Development goals**(by synchronising actions as Institution-WeSchool & Trust-S.P. Mandali, Pune)**

- To Set-up Innovation & Knowledge Collaborations
- To Set-up a Registered Incubation Centre, to encourage Start-ups and Entrepreneurship for students, Alumni and faculty members by creating Public-Private Partnership entity or setting up a Company under Section 8 of Companies Act, 2013; collaborating with private organizations for fund raising, e-cell to compliment this initiative
- To work towards developing other institutions of Trust and contribute to the national mission
- To align ourselves with respect to national/states agenda on responsible energy consumption and generation

Social Space/Relevance goals

- creativity & innovation
- green campus
- skill campus/university
- smart campus for smart cities
- North-East Engagement
- Women Empowerment
- Social inclusion

Global Initiatives goals

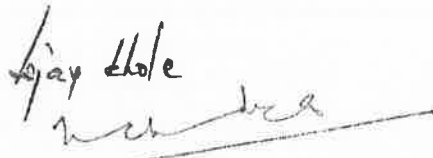
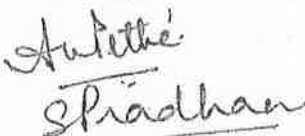
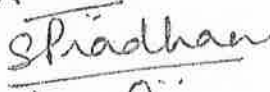

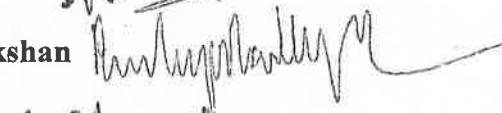
- To set up Offices globally, to start with Europe, Asia Pacific, Middle East & USA to promote SP MandaliBrand with active support from alumni and colleges/institutions of S.P. Mandali
- To develop programmes with international collaborations in order to promote India as a Knowledge Capital
- To attract international faculty and professionals
- To become 'Partner of Preference'
- To work towards being considered by the Ministry of Human Resource Development (MHRD), Govt. of India as an "Institution of Potential Excellence" among the private institutions
- To engage with Association to Advance Collegiate Schools of Business (AACSB), Association of MBAs (AMBA) and EFMD Quality Improvement System (EQUIS) with a view to eventually getting accredited by them

Technology Connect goals

- To use Technology as the Catalyst
- To make management education more inclusive and affordable using digital technology (distance learning)
- To develop and explore the delivery using digital technology

With this, the Committee concludes this Perspective/Strategic Plan for 2017-22.

Signatories:

1. **Chairman**
2. **External Member, Prof.Dr. Vijay Khole** 
3. **External Member, Prof. Dr. Nareshchandra**
4. **External Member, Prof. Dr. Abhay Pethe** 
5. **Internal Member, Prof.Dr. Swapna Pradhan** 
6. **Internal Member, Prof. Dr. Pradeep Pendse** 
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