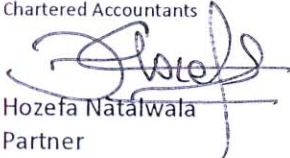


AUDITORS' REPORT

1. We have audited the attached Balance Sheet of GUJARAT GRASSROOTS INNOVATION AUGMENTATION NETWORK (GIAN) [Reg No. F/5830/A'bad] as at 31st March, 2010 and the Income and Expenditure Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by The Bombay Public Charitable Trust Act, 1950 applicable to the State of Gujarat and on the basis of such checks as we considered necessary and appropriate and according to information and explanations given to us during the course of audit, we enclose in the Annexure, a statement on the matters specified therein.
4. Further to our comments in the Annexure referred to above, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of accounts have been kept by the Trust so far as appears from our examination of the books;
 - c) The balance sheet and the Income & Expenditure Account dealt with by this report are in agreement with the books of account;
 - d) In our opinion and to the best of our information and according to the explanations given to us, the accounts read with notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India;
 - (i) In the case of Balance sheet of the state of the affairs of the Trust as at 31st March, 2010;
 - (ii) In the case of Income & Expenditure Account of the excess of Expenditure over Income for the year ended on that date.

For & on behalf of,
Shah Natalwala & Associates
Chartered Accountants


Hozefa Natalwala
Partner
Membership No. 104521



Date : 21.09.2010
Place : Ahmedabad

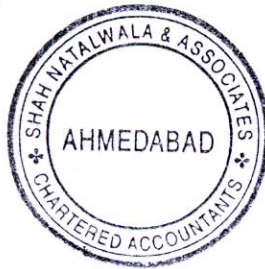
Annexure to the Auditors' Report

Referred to in Paragraph 3 of our report of even date

- a) The Accounts are maintained regularly and in accordance with the provisions of the Bombay Public Charitable Trust Act, 1950 and the rules.
- b) Receipts and disbursements are properly and correctly shown in the accounts
- c) The vouchers in the custody of the Accountant on the date of the audit are in the agreement with the accounts.
- d) All the books, Deeds, Accounts, vouchers and other documents and records required by us were produced before us.
- e) As per explanations received from Management, there is no inventory and therefore no inventory records are maintained.
- f) The Chief Innovation Manager, Mr. Mahesh Patel appeared before us and furnished the necessary information required by us.
- g) No property or funds of the trust were applied for any object or purpose other than the objects or purpose of trust.
- h) The amounts outstanding for more than one year are Rs. 39,334/- and Rs. NIL is written off during the year.
- i) Repairs or construction work involving expenditure exceeding Rs.5,000/- was undertaken during the year. Quotations were invited for undertaking that work. Tenders were not called for.
- j) No money of the public trust has been invested contrary to the provision of Section 35 of the Bombay Public Trust Act, 1950.
- k) There has not been alienation of immovable property contrary to the provision of section 36 which have come to our notice.

For & on behalf of,
Shah Natalwala & Associates
Chartered Accountants


Hozefa Natalwala
Partner
Membership No. 104521



Date : 21.09.2010
Place : Ahmedabad

THE BOMBAY PUBLIC TRUST ACT, 1950
Schedule IX (Vide Rule 17 (1))
GUJARAT GRASSROOTS INNOVATIONS AUGMETANTION NETWORK (GIAN)
Balance Sheet as on 31st March 2010

(Registration No: F-5830/AHMEDABAD)

| Funds & Liabilities | SCH | | Amount Rs. | Properties & Assets | SCH | | Amount Rs. |
|--|-----------|---------|-------------------|-------------------------------|------------|-----------|-------------------|
| Corpus Fund | | | 7,001,200 | Fixed Assets | III | | |
| Earmarked & Projects Funds | I | | 16,583,183 | Immovable Properties | | 3,737,209 | |
| Liabilities | II | | | Other Assets | | 3,326,228 | |
| For Expenses | | 845,304 | | | | 7,063,437 | |
| For Rent and other deposits | | 88,000 | 933,304 | <u>Less:</u> | | | |
| | | | | Depreciation Reserve | | 4,413,551 | 2,649,886 |
| Income and Expenditure Account | | | | Investments (At Cost) | IV | | 19,788,767 |
| Balance as per last Balance Sheet | | 409,404 | | Deposits | | | |
| Less: Deficit as per the Income and Expenditure Account for the year | | -30,821 | 378,583 | Telephone Deposit | | | 23,589 |
| | | | | Electricity Deposit | | | 9,318 |
| | | | | Advances | V | | 741,872 |
| | | | | Other Current Assets | | | |
| | | | | Interest Receivable | | 1,479,572 | 1,479,572 |
| | | | | Cash and Bank Balances | VI | | 203,266 |
| TOTAL | | | 24,896,270 | TOTAL | | | 24,896,270 |

Notes to Accounts

VII

As per our report of even date
For & on behalf of,
Shah Natalwala & Associates
Chartered Accountants



Hozefa Natalwala
Partner

Membership No. 104521
Place : Ahmedabad
Date : 21-09-2010

Gujarat Grassroots Innovations Augmentation Network (GIAN)



[Signature]
Trustee

Place : Ahmedabad
Date : 21-09-2010

GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK(GIAN)

Earmarked & Project Funds

Schedule I

| Particulars | Balance as on 01/04/2008 | Receipts during the year | | TOTAL | Capital Expenditure transferred to Project fund | Expenditure During the year | TOTAL | Balance as on 31/03/2008 |
|--|-----------------------------|--------------------------|----------------|-------------------|--|-----------------------------------|------------------|-----------------------------|
| | | Grant | Interest | | | | | |
| Grants for Capital Expenditure | | | | | | | | |
| Capital Expenditure Grant (Received from GoG) | 15,232,931 | - | 713,884 | 15,946,815 | 5,988,866 | - | 5,988,866 | 9,957,949 |
| Grants for Capital Expenditure (fully utilised) | | | | | | | | |
| Patent Assistance Cell | 546,403 | - | - | 546,403 | 546,403 | - | 546,403 | - |
| GEF Project | 65,791 | - | - | 65,791 | 65,791 | - | 65,791 | - |
| GMDC Project Support Grant | 462,377 | - | - | 462,377 | 462,377 | - | 462,377 | - |
| | 16,307,502 | - | 713,884 | 17,021,386 | 7,063,437 | - | 7,063,437 | 9,957,949 |
| Ongoing project Fund | | | | | | | | |
| TePP Grant | (291,691) | 48,357 | 4,302 | (239,032) | - | 337,086 | 337,086 | (576,118) |
| National Innovation Foundation | 92,915 | 50,000 | - | 142,915 | - | 5,000 | 5,000 | 137,915 |
| Total... | (198,776) | 98,357 | 4,302 | (96,117) | - | 342,086 | 342,086 | (438,203) |
| TOTAL | 16,108,726 | 98,357 | 718,186 | 16,925,269 | 7,063,437 | 342,086 | 7,405,523 | 9,519,746 |

Grants for capital Expenditures (Non recurring)
Ongoing project fund balance

17,021,386
(438,203)
16,583,183



THE BOMBAY PUBLIC TRUST ACT, 1950
Schedule IX(Vide Rule 17 (1))

GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)

Income and Expenditure Account for the year ended on 31st March 2010

(Registration No: F-5830/AHMEDABAD)

| Expenditure | | Amount Rs. | Income | Amount Rs. | Amount Rs. |
|---|-----------|------------------|---|---------------|------------------|
| Expenditure in respect of properties | | | Interest | | |
| Rent, Taxes, Cesses | 31,583 | 42,048 | Interest on Savings Bank | 3,681 | 809,965 |
| Insurance | 10,465 | | Interest on Fixed Deposits | 247,951 | |
| Other Expenses | | | Interest on RBI Bonds | 558,333 | |
| Establishment Expenses | - | 245,972 | Income from other Sources | | 1,084,272 |
| Remuneration to Trustees | - | | Rent | 680,699 | |
| Legal Expenses | - | | Other Income | 366,573 | |
| Audit & Professional Fees | 12,500 | | Patent filing fees | 37,000 | |
| Contributions & Fees | - | | | | |
| Miscellaneous Expenses | - | | | | |
| Depreciation | 233,472 | | | | |
| Expenditure on object of the trust | | | Deficit carried to Balance Sheet | | 30,821 |
| Religious | - | 1,637,038 | | | |
| Eductional | 1,637,038 | | | | |
| Medical | - | | | | |
| Relief of Poverty | - | | | | |
| Other Charitable Object | - | | | | |
| Earlier year items | | | | | |
| TOTAL | | 1,925,058 | TOTAL | | 1,925,058 |

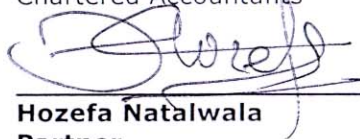
Notes to financial statements

VII

As per our report of even date

**For & on behalf of,
Shah Natalwala & Associates**

Chartered Accountants


Hozefa Natalwala
Partner

Membership No. 104521

Place : Ahmedabad

Date : 21-09-2010



Gujarat Grassroots Innovations Augmentation Network(GIAN)


Trustee

Place : Ahmedabad

Date : 21-09-2010



GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)

Current Liabilities for Expenses

Schedule II

| Particulars | Rs. |
|-------------------------------|----------------|
| Unpaid Electricity Expenses | 5,852 |
| Unpaid Telephone Expenses | 3,881 |
| Unpaid Postage Expenses | 390 |
| Unpaid Stationery Expsnses | 12,814 |
| Payable Consultancy fees | 6,000 |
| Unpaid Audit Fees | 12,500 |
| Unpaid Salary | 233,420 |
| Professional Tax | 9,710 |
| TDS Payeble Salary | 28,100 |
| TDS Payeble Professional Fees | - |
| TDS Payeble Contractor | 175 |
| MVIF Projects | 188,304 |
| NIF A/c | 344,158 |
| TOTAL | 845,304 |



Fixed Assets

Schedule - III

| Particulars | Rate | GROSS BLOCK | | | | DEPRECIATION | | | NET BLOCK | |
|------------------------------|------|-----------------------------|---------------------------------|-----------------------------------|------------------------------------|-------------------------------------|---|---|---------------------|---------------------|
| | | Balance as on 01.04.2009 | Additions during the year | written off during the year | Gross Block as on 31.03.2010 | Depreciation up to 01.04.2009 | Depreciation for the year 2009-10 | Total depreciation upto 31.03.2010 | As on 31.03.2010 | As on 01.04.2009 |
| Assets from CAPEX | | | | | | | | | | |
| Furnitures & Fixtures | 10% | 105,095 | - | - | 105,095 | 55,551 | 4,954 | 60,505 | 44,590 | 49,544 |
| Computers and softwares | 60% | 717,739 | 10,920 | - | 728,659 | 679,503 | 29,493 | 708,997 | 19,662 | 38,236 |
| Vehicles | 15% | 48,890 | - | - | 48,890 | 42,656 | 935 | 43,591 | 5,299 | 6,234 |
| Land and Building | 10% | 3,737,209 | - | - | 3,737,209 | 2,105,355 | 163,185 | 2,268,540 | 1,468,669 | 1,631,854 |
| Electric Fittings | 10% | 47,845 | - | - | 47,845 | 31,331 | 1,651 | 32,982 | 14,863 | 16,514 |
| Office Equipments | 10% | 487,226 | 6,855 | - | 494,081 | 330,786 | 16,096 | 346,882 | 147,199 | 156,440 |
| Mobile Exhibition Equipment | 10% | 27,087 | - | - | 27,087 | 2,709 | 2,438 | 5,147 | 21,940 | 24,378 |
| GRIDS -N.I.D. (Advance) | | 800,000 | - | - | 800,000 | - | - | - | 800,000 | 800,000 |
| | | 5,971,091 | 17,775 | - | 5,988,866 | 3,247,891 | 218,753 | 3,466,644 | 2,522,222 | 2,723,200 |
| Assets from PAC | | | | | | | | | | |
| Book Shelves & Almirah | 10% | 19,064 | - | - | 19,064 | 9,277 | 979 | 10,256 | 8,808 | 9,787 |
| Heavyduty Server & 3 Mo | 60% | 245,230 | - | - | 245,230 | 244,734 | 298 | 245,032 | 198 | 496 |
| Furnitures & Electric Fittin | 10% | 112,231 | - | - | 112,231 | 71,923 | 4,031 | 75,954 | 36,277 | 40,308 |
| Telephone Instruments | 10% | 25,038 | - | - | 25,038 | 15,877 | 916 | 16,793 | 8,245 | 9,161 |
| Copier Machine | 10% | 95,000 | - | - | 95,000 | 55,658 | 3,934 | 59,592 | 35,408 | 39,342 |
| Modem | 10% | 2,150 | - | - | 2,150 | 1,260 | 89 | 1,349 | 801 | 890 |
| Printer | 60% | 47,690 | - | - | 47,690 | 47,554 | 82 | 47,635 | 55 | 136 |
| | | 546,403 | - | - | 546,403 | 446,283 | 10,328 | 456,611 | 89,792 | 100,120 |
| Assets from GMDC-GEF | | | | | | | | | | |
| Furniture & Fixtures | 10% | 86,847 | - | - | 86,847 | 58,811 | 2,804 | 61,615 | 25,232 | 28,036 |
| Office Equipments | 10% | 130,735 | - | - | 130,735 | 119,628 | 1,111 | 120,739 | 9,996 | 11,107 |
| Vehicles (2 Wheelers) | 15% | 43,215 | - | - | 43,215 | 40,114 | 465 | 40,579 | 2,636 | 3,101 |
| Computer & Softwares | 60% | 267,371 | - | - | 267,371 | 267,351 | 12 | 267,363 | 8 | 20 |
| | | 528,168 | - | - | 528,168 | 485,905 | 4,391 | 490,296 | 37,872 | 42,263 |
| Total | | 7,045,662 | 17,775 | - | 7,063,437 | 4,180,079 | 233,473 | 4,413,551 | 2,649,886 | 2,865,583 |



GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)

Investments

Schedule IV

| Particulars | Rs. |
|--|-------------------|
| GoI RBI 8% Savings (Taxable) Bonds, 2003 | 7,000,000 |
| Fixed Deposits with UTI Bank Ltd.: | |
| SBBJ FD Capex A/c 61061496773 | 1,280,669 |
| SBBJ FD Capex A/c 61061497165 | 5,290,565 |
| SBBJ FD Capex A/c 61061497223 | 2,307,661 |
| SBBJ FD GIAN No 61074794082 | 141,163 |
| SBBJ Fixed Deposit (GIAN)61056529988 | 2,741,000 |
| UTI FD No. 198897 | 20,233 |
| UTI FD No. 211845 | 50,503 |
| UTI FD No. 355860 | 35,425 |
| UTI FD No. 438991 | 101,066 |
| UTI FD No. 483338 | 50,488 |
| UTI FD No. 492713 | 411,159 |
| UTI FD No. 521490 | 15,282 |
| UTI FD No. 765299 | 103,661 |
| UTI FD No. 771504 | 159,544 |
| UTI FD No. 832195 | 50,105 |
| UTI FD No. 924865 | 30,243 |
| | |
| TOTAL | 19,788,767 |



GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)

Advances

Schedule V

| Particulars | Rs. |
|--|----------------|
| Income Tax | 571,455 |
| Advance to Project Staff | 2,684 |
| Project Advances to the Innovators | |
| Bharat Agrawat | 7,080 |
| Satish Bhavsar | 4,000 |
| Chaudhary Designers & Fabricators for windmill | 28,575 |
| Platypus Design for Stencil cutting device | 12,000 |
| Natubhai Wadher | 50,000 |
| Anil R kamdar | 3,000 |
| Indra Technologies (Madhav Sawant) | 25,000 |
| Gopal Surtia | 10,334 |
| Advance to students for tawa design | 20,500 |
| Prepaid Expenses | 7,244 |
| TOTAL | 741,872 |

Cash & Bank Balances

Schedule VI

| Particulars | Rs. |
|---|----------------|
| Pettycash | 12,496 |
| UTI Bank Ltd. (A/c No. 3689) | 30,886 |
| UTI Bank Ltd. (A/c No. 9237) -TEPP Account | 119,291 |
| State Bank of Bikaner & Jaipur (A/c no. 5183) | 14,147 |
| State Bank of India (A/c No. 52006) | 8,157 |
| UTI Bank Ltd. (FCRA A/c No. 2608) | 18,287 |
| TOTAL | 203,266 |



Notes to the financial statements*A. Significant accounting policies:***1. Accounting convention**

The financial statements are prepared on accrual basis under the historical cost convention and are in consonance with applicable accounting standards of the institute of chartered accountants of India to the trust. The accounting policies have been consistently applied by the organization and the accounting policies not referred to otherwise are in conformity with Indian GAAP.

2. Grants

Grant for Capital expenses are earmarked and credited to the capital funds in the balance sheet.

Grants for specific projects are earmarked and separately shown under each organization or project head.

3. Fixed assets

Fixed assets are recorded at cost less accumulated depreciation. The cost comprises of purchase price and all incidental costs related to acquisition and installation.

4. Depreciation

Depreciation has been provided on assets on Written down Value (WDV) basis as per the rates prescribed under Income Tax Rule, 1962. The rates are as under:

| | |
|--------------------------------------|-----|
| Furniture & fixtures | 10% |
| Office equipments | 10% |
| Electric fittings | 10% |
| Computers, Softwares & related items | 60% |
| Vehicles | 15% |

5. Investments

Investments are carried at cost.

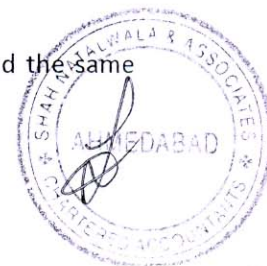
6. Retirement benefits

The organization has not made any retirement benefits payable to the employees. The retirement benefits are accounted for as and when they become due and payable to employees.

*B. Notes to the accounts:***1. Projects /Grants**

- A) Following projects have been executed during the year under consideration and the funds under these projects are earmarked for utilization as per sanctions.
- I) Technopreneur Promotion Programme (TEPP) Project
 - II) Capital Expenditure Grant Project (GoG)
 - III) Patent Assistance Cell (PAC)
 - IV) National Innovation Foundation (NIF) Supported Project

Separate books of accounts are maintained for projects sanctioned under TePP and the same are consolidated with the accounts of GIAN at the end of the year.



B) In case of specific and conditional grants, the unspent amount out of these grants is liable to be returned or redirected as per the directions of the grantees. Accordingly, unexpended amounts, as at the date of Balance Sheet are shown as a liability. Likewise the excess amount spent on such a specific project is shown as a recoverable from the respective grantee organizations.

C) The Trustees are of the opinion that the amounts shown to have been utilized/ expended out of such Grants are correctly reflected. Necessary adjustments will be made in the books of accounts in case of difference, if any, arising on settlement.

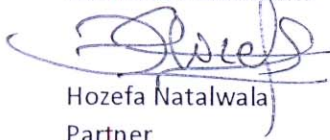
D) The organization has submitted a proposal to National Innovation Foundation for granting the financial assistance by reimbursing the expenses incurred on low cost bamboo wind mill project. The aggregate amount spent on the project up to the end of the year is Rs. 5,52,634/- which are debited to project expenses accounts of respective years. The partly sanctioned reimbursement of Rs. 3,45,000/- is treated as income of the year. The proposed reimbursements will be treated as income as and when sanctioned.

2. Assets purchased from specific grants are shown at gross value under respective project and depreciation on these assets is charged to Income & Expenditure account of GIAN.
3. In the opinion of the trustees, the current assets, loans and advances have a value on realization in the ordinary course, at least equal to the amount at which they are stated in the Balance Sheet.
4. Balances of Loans & Advances to innovators are subject to confirmation / reconciliation and the necessary adjustments, if any, in respect thereto will be carried out in the year in which they are settled.
5. In the opinion of the trustees, there is no contingent liability as on the date of balance sheet.
6. Expenditure and payments for which necessary evidences are not available have been verified with the vouchers certified by the authorized person / Trustee.
7. Corresponding figures of the previous year have been regrouped, rearranged, wherever necessary, to make them comparable with the figures of the current year.

As per our report of even date attached

Shah Natalwala & Associates

Chartered Accountants



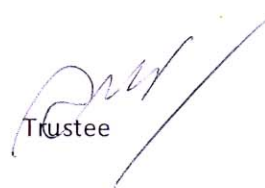
Hozefa Natalwala

Partner

Membership No. 104521



**Grassroots Innovations Augmentation
Network (GIAN)**



Trustee



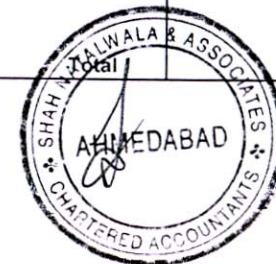
Date : 21.09.2010

Place : Ahmedabad

Date : 21.09.2010

Place : Ahmedabad

| Particulars | Amount Rs. | Particulars | Amount Rs. |
|---------------------------------------|------------------|---|------------------|
| Administrative Expenses - Gian | | Repair & Maintenance Charges | |
| Telephone Expenses | 8887.00 | Repair & Maintenance -Computer /Web Hosting /Domain | 20097.00 |
| Salary Expenses | 138637.00 | Rpair & Maintenance - Vehicle | 10445.00 |
| Stationery Expenses | 5085.00 | Repair & Maintenance- Building | 84913.00 |
| Consultancy Fees | 3900.00 | Repair & Maintenance - Xerox Machine | 21322.00 |
| Electricity Expenses | 50645.00 | Repairs & Maintenance - others | 9062.00 |
| Travelling Expenses | 11710.00 | Total | 145839.00 |
| Audit Fees | 12500.00 | Depreciation-CAPEX | |
| Insurance | 10465.00 | Depreciation-CAPEX-Computers & Softwares | 29494.00 |
| Postage & Courier | 2358.00 | Depreciation-CAPEX-Electric Fittings | 1651.00 |
| Patent Fees | 2500.00 | Depreciation-CAPEX-Furniture & Fixtures | 4954.00 |
| Professional Expenses | 5000.00 | Depreciation-CAPEX- Office Building | 163185.00 |
| Nagarpalika Tax | 31583.00 | Depreciation-CAPEX-Office Equipments | 18534.00 |
| Testing Fees | 3309.00 | Depreciation-CAPEX- Vehicles | 935.00 |
| Total | 286579.00 | Total | 218753.00 |
| Board Meeting Exps. | | Depreciation-GMDC -GEF | |
| Conveyance Expenses | 3329.00 | Depreciaion-GMDC-GEF-Vehicles | 465.00 |
| Refreshment Expenses | 15459.00 | Depreciation-GMDC-GEF-Computers & Softwares | 11.00 |
| Total | 18788.00 | Depreciation-GMDC-GEF-Furniture & Fixtures | 2804.00 |
| Business Development | | Depreciation-GMDC-GEF-Furniture & Fixtures | 1111.00 |
| Consultancy Fees | 1080.00 | Total | 4391.00 |
| Postage & Courier | 2838.00 | Depreciation-PAC | |
| Salary Expenses | 163976.00 | Depreciation-PAC-Bookshelves & Almirah | 979.00 |
| Stationery Expenses | 6101.00 | Depreciation-PAC-Copier Machine | 3934.00 |
| Telephone Expenses | 10661.00 | Depreciation-PAC-Furniture & Fixtures | 4031.00 |
| Travelling Expenses | 13456.00 | Depreciation-PAC-Heavyduty Service With Monitors | 298.00 |
| Total | 198112.00 | Depreciation-PAC-Modem | 89.00 |
| Scouting & Documentation | | Depreciation-PAC-Printers | 81.00 |
| Consultancy Fees | 600.00 | Telephone Expenses | 916.00 |
| Postage & Courier | 1577.00 | Total | 10328.00 |
| Salary Expenses | 91098.00 | GIAN - Auto Airkick Pump | |
| Stationery Expenses | 3389.00 | Consultancy Fees | 60.00 |
| Telephone Expenses | 5923.00 | Conveyance Expenses | 515.00 |
| Travelling Expenses | 7476.00 | Misc. Expenses | 400.00 |
| Total | 110063.00 | Postage & Courier | 158.00 |
| Other Office Exps. | | Prototype Development | 2000.00 |
| Books & Periodicals | 10311.00 | Refreshment Expenses | 240.00 |
| Bank Charges | 34.00 | Salary Expenses | 9110.00 |
| Misc. Expenses | 1095.00 | Stationery Expenses | 339.00 |
| Office Expenses | 15744.00 | Telephone Expenses | 592.00 |
| Refreshment Expenses | 6441.00 | Travelling Expenses | 7402.00 |
| Total | 33625.00 | Total | 20816.00 |



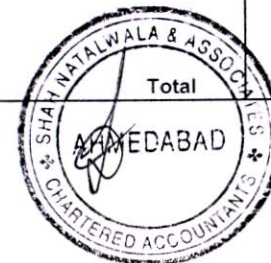
| Particulars | Amount Rs. | Particulars | Amount Rs. |
|--|-----------------|--|-----------------|
| Workshop, Seminar & Exhibitions Exps. | | GIAN - Exercise Washing M/c | |
| Workshop & Seminar Expenses | 32497.00 | Consultancy Fees | 30.00 |
| Total | 32497.00 | Postage & Courier | 79.00 |
| GIAN - Auto Compression Sprayer | | Salary Expenses | 4555.00 |
| Consultancy Fees | 60.00 | Stationery Expenses | 169.00 |
| Postage & Courier | 158.00 | Telephone Expenses | 296.00 |
| Prototype Development | 1000.00 | Travelling Expenses | 374.00 |
| Salary Expenses | 9110.00 | Total | 5503.00 |
| Stationery Expenses | 339.00 | GIAN - Ground Nut Picker | |
| Telephone Expenses | 592.00 | Consultancy Fees | 60.00 |
| Travelling Expenses | 748.00 | Postage & Courier | 158.00 |
| Total | 12007.00 | Salary Expenses | 9110.00 |
| GIAN - Bicycle Hoe | | Stationery Expenses | 339.00 |
| Consultancy Fees | 60.00 | Telephone Expenses | 592.00 |
| Postage & Courier | 158.00 | Travelling Expenses | 1034.00 |
| Prototype Development | 5000.00 | Total | 11293.00 |
| Salary Expenses | 9110.00 | GIAN - Health Care Chair | |
| Stationery Expenses | 339.00 | Consultancy Fees | 60.00 |
| Telephone Expenses | 592.00 | Conveyance Expenses | 240.00 |
| Travelling Expenses | 748.00 | Postage & Courier | 158.00 |
| Total | 16007.00 | Salary Expenses | 9110.00 |
| GIAN - Bullet Proof Jacket | | Stationery Expenses | 339.00 |
| Consultancy Fees | 120.00 | Telephone Expenses | 592.00 |
| Postage & Courier | 315.00 | Travelling Expenses | 748.00 |
| Salary Expenses | 18220.00 | Total | 11247.00 |
| Stationery Expenses | 678.00 | GIAN - Insence Stick making machine | |
| Telephone Expenses | 1185.00 | Consultancy Fees | 120.00 |
| Travelling Expenses | 1495.00 | Postage & Courier | 315.00 |
| Total | 22013.00 | Salary Expenses | 18220.00 |
| GIAN - Bullet Santi | | Stationery Expenses | 678.00 |
| Conveyance Expenses | 50.00 | Telephone Expenses | 1185.00 |
| Travelling Expenses | 434.00 | Travelling Expenses | 1495.00 |
| Total | 484.00 | Total | 22013.00 |
| GIAN - Buttonhole Machine Proj. | | | |
| Consultancy Fees | 60.00 | | |
| Postage & Courier | 158.00 | | |
| Salary Expenses | 9110.00 | | |
| Stationery Expenses | 339.00 | | |
| Telephone Expenses | 592.00 | | |
| Travelling Expenses | 748.00 | | |
| Total | 11007.00 | | |



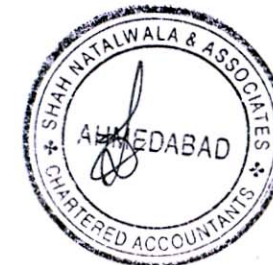
| Particulars | Amount Rs. | Particulars | Amount Rs. |
|---|-----------------|---|-----------------|
| Gian - Cow Dung Pot | | GIAN - Scooter Mounted Painting Device | |
| Consultancy Fees | 60.00 | Prototype Development | 5000.00 |
| Conveyance Expenses | 1060.00 | Travelling Expenses | 924.00 |
| Postage & Courier | 158.00 | Total | 5924.00 |
| Salary Expenses | 9110.00 | Gian - Stencil Cutting Machine | |
| Stationery Expenses | 339.00 | Consultancy Fees | 60.00 |
| Telephone Expenses | 592.00 | Conveyance Expenses | 95.00 |
| Conveyance Expenses | 214.00 | Postage & Courier | 158.00 |
| Travelling Expenses | 3264.00 | Salary Expenses | 9110.00 |
| Total | 14797.00 | Stationery Expenses | 339.00 |
| GIAN - Dhiraj 101 Ground Nut Variety | | Telephone Expenses | 592.00 |
| Consultancy Fees | 120.00 | Conveyance Expenses | 341.00 |
| Postage & Courier | 315.00 | Travelling Expenses | 1831.00 |
| Salary Expenses | 18220.00 | Travelling Expenses | 748.00 |
| Stationery Expenses | 678.00 | Total | 13274.00 |
| Telephone Expenses | 1185.00 | GIAN - Suitcase Cum Trolley Bag | |
| Travelling Expenses | 1495.00 | Consultancy Fees | 30.00 |
| Total | 22013.00 | Postage & Courier | 79.00 |
| Gian - Single Finger Pen | | Salary Expenses | 4555.00 |
| Consultancy Fees | 30.00 | Stationery Expenses | 169.00 |
| Postage & Courier | 79.00 | Telephone Expenses | 296.00 |
| Prototype Development | 12500.00 | Travelling Expenses | 374.00 |
| Salary Expenses | 4555.00 | Total | 5503.00 |
| Stationery Expenses | 169.00 | GIAN - Non Stick Tawa | |
| Telephone Expenses | 296.00 | Consultancy Fees | 120.00 |
| Travelling Expenses | 1313.00 | Postage & Courier | 315.00 |
| Total | 18942.00 | Salary Expenses | 18220.00 |
| Gian - Herbal Rust Remover | | Stationery Expenses | 678.00 |
| Consultancy Fees | 60.00 | Telephone Expenses | 1185.00 |
| Conveyance Expenses | 355.00 | Travelling Expenses | 2092.00 |
| Postage & Courier | 358.00 | Total | 22610.00 |
| Salary Expenses | 9110.00 | GIAN - Paddy Thresher | |
| Stationery Expenses | 339.00 | Consultancy Fees | 60.00 |
| Telephone Expenses | 592.00 | Postage & Courier | 158.00 |
| Travelling Expenses | 1345.00 | Salary Expenses | 9110.00 |
| Total | 12159.00 | Stationery Expenses | 339.00 |
| Gian - Sanitary Napkin | | Telephone Expenses | 592.00 |
| Consultancy Fees | 60.00 | Travelling Expenses | 8248.00 |
| Postage & Courier | 158.00 | Total | 18507.00 |
| Salary Expenses | 9110.00 | | |
| Stationery Expenses | 339.00 | | |
| Telephone Expenses | 592.00 | | |
| Travelling Expenses | 1498.00 | | |
| Total | 11757.00 | | |



| Particulars | Amount Rs. | Particulars | Amount Rs. |
|--|------------------|---|-----------------|
| GIAN - Low Cost Bamboo Wind Mill | | GIAN - Natural Water Cooler | |
| Consultancy Fees | 540.00 | Consultancy Fees | 60.00 |
| Conveyance Expenses | 8494.00 | Conveyance Expenses | 60.00 |
| Misc. Expenses | 5301.00 | Postage & Courier | 158.00 |
| Postage & Courier | 1419.00 | Salary Expenses | 9110.00 |
| Prototype Development | 729.00 | Stationery Expenses | 339.00 |
| Refreshment Expenses | 3111.00 | Telephone Expenses | 592.00 |
| Salary Expenses | 81988.00 | Travelling Expenses | 748.00 |
| Stationery Expenses | 3050.00 | Total | 11067.00 |
| Telephone Expenses | 5331.00 | GIAN - Scooter Mounted Washing Machine | |
| Testing Fees | 7721.00 | Consultancy Fees | 120.00 |
| Transportation Low Cost Windmill | 1520.00 | Postage & Courier | 315.00 |
| Travelling Expenses | 33731.00 | Prototype Development | 20000.00 |
| Total | 152935.00 | Salary Expenses | 18220.00 |
| GIAN - Mitticool Fridge | | Stationery Expenses | 678.00 |
| Consultancy Fees | 180.00 | Telephone Expenses | 1185.00 |
| Conveyance Expenses | 147.00 | Travelling Expenses | 2419.00 |
| Postage & Courier | 473.00 | Total | 42937.00 |
| Prototype Development | 4000.00 | GIAN - Variable Power Generator | |
| Salary Expenses | 27329.00 | Consultancy Fees | 30.00 |
| Stationery Expenses | 1017.00 | Postage & Courier | 79.00 |
| Telephone Expenses | 1777.00 | Salary Expenses | 4555.00 |
| Travelling Expenses | 2243.00 | Stationery Expenses | 169.00 |
| Total | 37166.00 | Telephone Expenses | 296.00 |
| GIAN - Modified Tricycle | | Travelling Expenses | 374.00 |
| Consultancy Fees | 30.00 | Prototype Development | 14000.00 |
| Postage & Courier | 79.00 | Total | 19503.00 |
| Salary Expenses | 4555.00 | Gian - Clay Cooker | |
| Stationery Expenses | 169.00 | Consultancy Fees | 120.00 |
| Telephone Expenses | 296.00 | Postage & Courier | 315.00 |
| Travelling Expenses | 374.00 | Salary Expenses | 18220.00 |
| Total | 5503.00 | Stationery Expenses | 678.00 |
| GIAN - Modified Wood Stove (Bharat Agrawat) | | Telephone Expenses | 1185.00 |
| Consultancy Fees | 60.00 | Travelling Expenses | 1495.00 |
| Postage & Courier | 158.00 | Total | 22013.00 |
| Salary Expenses | 9110.00 | GIAN - Cotton Ball Picker for Rain Fed | |
| Stationery Expenses | 339.00 | Consultancy Fees | 120.00 |
| Telephone Expenses | 592.00 | Postage & Courier | 315.00 |
| Travelling Expenses | 6748.00 | Salary Expenses | 18220.00 |
| Total | 17007.00 | Stationery Expenses | 678.00 |
| | | Telephone Expenses | 1185.00 |
| | | Travelling Expenses | 3261.00 |
| | | Total | 23779.00 |



| Particulars | | Amount Rs. | Particulars | | Amount Rs. |
|---|--|-----------------|-----------------------------------|--|-----------------|
| GIAN - Plant Oil Stove | | | GIAN - Biomass Gasifier | | |
| Consultancy Fees | | 60.00 | Consultancy Fees | | 30.00 |
| Postage & Courier | | 158.00 | Postage & Courier | | 79.00 |
| Salary Expenses | | 9110.00 | Salary Expenses | | 4555.00 |
| Stationery Expenses | | 339.00 | Stationery Expenses | | 169.00 |
| Telephone Expenses | | 592.00 | Telephone Expenses | | 296.00 |
| Travelling Expenses | | 748.00 | Travelling Expenses | | 374.00 |
| Total | | 11007.00 | Total | | 5503.00 |
| GIAN - Pulse Thresher | | | Gian - Long lasting bulb | | |
| Consultancy Fees | | 60.00 | Consultancy Fees | | 30.00 |
| Postage & Courier | | 158.00 | Postage & Courier | | 79.00 |
| Salary Expenses | | 9110.00 | Refreshment Expenses | | 90.00 |
| Stationery Expenses | | 339.00 | Salary Expenses | | 4555.00 |
| Telephone Expenses | | 592.00 | Stationery Expenses | | 169.00 |
| Travelling Expenses | | 748.00 | Telephone Expenses | | 296.00 |
| Total | | 11007.00 | Conveyance Expenses | | 415.00 |
| GIAN - Scooter Mounted Floor Mill | | | Travelling Expenses | | 374.00 |
| Consultancy Fees | | 120.00 | Total | | 6008.00 |
| Postage & Courier | | 315.00 | GIAN - Kaju Cutter | | |
| Prototype Development | | 5000.00 | Consultancy Fees | | 60.00 |
| Prototype Development | | 5000.00 | Conveyance Expenses | | 40.00 |
| Salary Expenses | | 18220.00 | Postage & Courier | | 158.00 |
| Stationery Expenses | | 678.00 | Salary Expenses | | 9110.00 |
| Telephone Expenses | | 1185.00 | Stationery Expenses | | 339.00 |
| Travelling Expenses | | 4282.00 | Telephone Expenses | | 592.00 |
| Total | | 34800.00 | Travelling Expenses | | 1827.00 |
| Gian - 360 Degree Rotating Tractor | | | Prototype Development | | 4000.00 |
| Consultancy Fees | | 60.00 | Total | | 16126.00 |
| Conveyance Expenses | | 20.00 | GIAN - Manual Dril Machine | | |
| Postage & Courier | | 158.00 | Consultancy Fees | | 60.00 |
| Prototype Development | | 15000.00 | Postage & Courier | | 158.00 |
| Salary Expenses | | 9110.00 | Prototype Development | | 10000.00 |
| Stationery Expenses | | 339.00 | Salary Expenses | | 9110.00 |
| Telephone Expenses | | 592.00 | Stationery Expenses | | 339.00 |
| Travelling Expenses | | 1035.00 | Telephone Expenses | | 592.00 |
| Total | | 26314.00 | Travelling Expenses | | 748.00 |
| Gian - Auto Engine Stopper | | | Total | | 21007.00 |
| Consultancy Fees | | 60.00 | | | |
| Postage & Courier | | 158.00 | | | |
| Salary Expenses | | 9110.00 | | | |
| Stationery Expenses | | 339.00 | | | |
| Telephone Expenses | | 592.00 | | | |
| Travelling Expenses | | 748.00 | | | |
| Total | | 11007.00 | | | |



| Particulars | Amount Rs. | Particulars | Amount Rs. |
|--------------------------------------|-------------------|----------------------------|-------------------|
| GIAN - Market Research | | Income | Amount Rs. |
| Consultancy Fees | 300.00 | Interest on Savings Bank | 3681.00 |
| Postage & Courier | 788.00 | Interest on Fixed Deposits | 247951.00 |
| Salary Expenses | 45549.00 | Interest on RBI Bonds | 558333.00 |
| Stationery Expenses | 1695.00 | Patent Fees | 37000.00 |
| Telephone Expenses | 2961.00 | Rent | 680699.00 |
| Travelling Expenses | 3738.00 | Other Income | 366573.00 |
| Total | 55031.00 | Total | 1894237.00 |
| Gian - Ribbed Tawa | | | |
| Consultancy Fees | 60.00 | | |
| Conveyance Expenses | 50.00 | | |
| Postage & Courier | 158.00 | | |
| Salary Expenses | 9110.00 | | |
| Stationery Expenses | 339.00 | | |
| Telephone Expenses | 592.00 | | |
| Travelling Expenses | 1344.00 | | |
| Total | 11653.00 | | |
| Gian - Thread Twisting Device | | | |
| Consultancy Fees | 30.00 | | |
| Postage & Courier | 79.00 | | |
| Salary Expenses | 4555.00 | | |
| Stationery Expenses | 169.00 | | |
| Telephone Expenses | 296.00 | | |
| Travelling Expenses | 374.00 | | |
| Total | 5503.00 | | |
| Gian - Tong (Arvindhbai) | | | |
| Conveyance Expenses | 350.00 | | |
| Prototype Development | 2500.00 | | |
| Total | 2850.00 | | |
| Project Exploration Expenses | | | |
| Conveyance Expenses | 166.00 | | |
| Project Exploration Expenses | 37753.00 | | |
| Travelling Expenses | 562.00 | | |
| Total | 38481.00 | | |
| Grand Total | 1925058.00 | | |



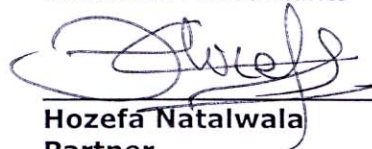
GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)

Balance Sheet As on 31st March 2010

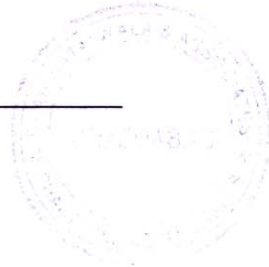
National Innovation Foundation supported projects

| Funds & Liabilities | Amount Rs. | Amount Rs. | Properties & Assets | Amount Rs. |
|-----------------------------------|-----------------------|-----------------------|--------------------------------------|-----------------------|
| Grant Fund: | | | Advance: | |
| Balance as per Last Balance Sheet | 92,915 | | - Innovator Shri Gopalbhai Surtia | 10,334 |
| Add : Gant recd. From NIF | 50,000 | | - Adv. To NID Students for clay tawa | 20,500 |
| | | 142,915 | - Innovator Shri Madhav Sawant | 25,000 |
| | | | Balance with GIAN | 87,081 |
| TOTAL | | 142,915 | TOTAL | 142,915 |

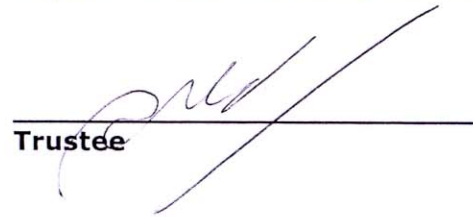
As per our report of even date
For & on behalf of,
Shah Natalwala & Associates
Chartered Accountants


Hozefa Natalwala
Partner

Membership No. 104521
Place : Ahmedabad
Date : 21-09-2010



Gujarat Grassroots Innovations Augmentation Network


Trustee

Place : Ahmedabad
Date : 21-09-2010



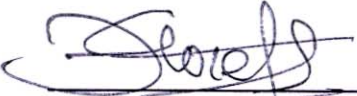
GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)

Income and Expenditure Account for the year ended on 31st March 2010

National Innovation Foundation supported projects

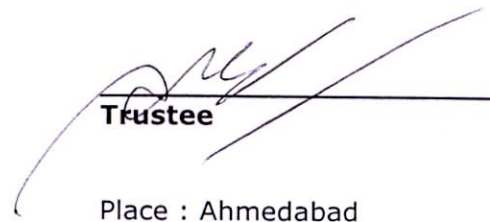
| Expenditure | Amount Rs. | Income | Amount Rs. |
|--------------------------|-----------------------|------------------------|-----------------------|
| Expenses during the year | NIL | Income during the year | NIL |
| TOTAL | <u><u>-</u></u> | TOTAL | <u><u>-</u></u> |

As per our report of even date
For & on behalf of,
Shah Natalwala & Associates
Chartered Accountants


Hozefa Natalwala
Partner
Membership No. 104521
Place : Ahmedabad
Date : 21-09-2010



Gujarat Grassroots Innovations Augmentation Network


Trustee

Place : Ahmedabad
Date : 21-09-2010

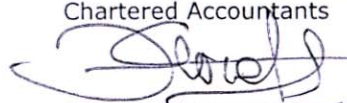


GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)
Balance Sheet as on 31st March 2010

CAPITAL EXPENDITURE GRANT (GoG)

| Funds & Liabilities | Amount Rs. | Properties & Assets | Amount Rs. |
|--|--------------------------|---|--------------------------|
| Grant Fund: | | Fixed Assets | 5,988,866 |
| Balance as per last balance sheet | 15,232,931 | (See Annexure I) | |
| Add : | | Income Outstanding | |
| Interest received /credited during the year on the investments | 713,884 | Interest Receivable | 1,063,767 |
| GIAN A/C | 410019 | | |
| | | Investments | |
| | | Fixed Deposit with UTI Bank Ltd, Vastrapur, Branch | 411,159 |
| | | Fixed Deposit with State Bank of Bikaner & Jaipur, Satellite Branch | 8,878,895 |
| | | Current Assets: | |
| | | State Bank of Bikaner & Jaipur (SB A/c no. 5183), Satellite Branch | 14,147 |
| TOTAL | <u>16,356,834</u> | TOTAL | <u>16,356,834</u> |

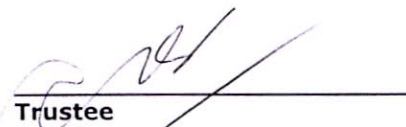
As per our report of even date
For & on behalf of,
Shah Natalwala & Associates
Chartered Accountants



Hozefa Natalwala
Partner
Membership No. 104521
Place : Ahmedabad
Date : 21-09-2010



Gujarat Grassroots Innovations Augmentation Network



Trustee



Place : Ahmedabad
Date : 21-09-2010

**Annexure : I/CAPEX
Fixed Assets**

| Particulars | Balance as on 01.04.2008 | Addition during the year | Total | Deduction during the year | Balance as on 31.03.2009 |
|------------------------------|-------------------------------------|-------------------------------------|------------------|--------------------------------------|-------------------------------------|
| Furnitures & Fixtures | 105,095 | | 105,095 | - | 105,095 |
| Computers and softwares | 717,739 | 10,920 | 728,659 | - | 728,659 |
| Vehicles | 48,890 | | 48,890 | - | 48,890 |
| Land and Building | 3,737,209 | | 3,737,209 | - | 3,737,209 |
| Electric Fittings | 47,845 | | 47,845 | - | 47,845 |
| Office Equipments | 487,226 | 6,855 | 494,081 | - | 494,081 |
| Mobile Exhibition Equipment | 27,087 | | 27,087 | - | 27,087 |
| GRIDS -Design Fees to N.I.D. | 800,000 | | 800,000 | - | 800,000 |
| TOTAL | 5,971,091 | 17,775 | 5,988,866 | - | 5,988,866 |

* figures shown here are at gorrss value and depreciation is reflected in Income & Expenditure Account of GIAN



GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)

Balance Sheet as on 31st March 2010

Technopreneur Promotion Programme (TePP)

| Funds & Liabilities | Amount Rs. | Properties & Assets | Amount Rs. |
|--|-----------------------|--------------------------------------|-----------------------|
| Grant Funds: | | | |
| Balance as per last year | -291691 | | |
| Add: Grant Received during the year | | Loans & Advances | |
| Plant Oil Stove | 48,357 | Bharat Agrawat - Modified Wood stove | 7,080 |
| Motorised Hoe | | Anil R kamdar - Buttonhole machine | 3,000 |
| Pulse Thresher | | | |
| Whole Stalk paddy Thresher | | | |
| | <u>- 243,334</u> | | |
| Less: Deficit as per Income & Expenditure Account | <u>332,784</u> | Current Assets | |
| | (576,118) | - UTI Bank Ltd. (SB A/c 9237) | 119,291 |
| Current Liability | | | |
| Rajeev Garg | 15,000 | | |
| S M Mathur | 30,000 | | |
| GIAN A/c | 660,489 | | |
| TOTAL | <u>129,371</u> | | <u>129,371</u> |

As per our report of even date

**For & on behalf of,
Shah Natalwala & Associates**
Chartered Accountants

Hozefa Natalwala
Partner

Membership No. 104521

Place : Ahmedabad

Date : 21-09-2010



Gujarat Grassroots Innovations Augmentation Network

Trustee

Place : Ahmedabad

Date : 21-09-2010



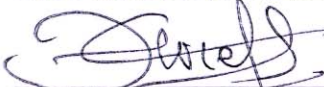
GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)

Income and Expenditure Account for the year 31st March 2010

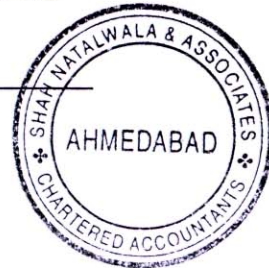
Technopreneur Promotion Programme (TePP)

| Expenditure | Annexure TePP | Amount Rs. | Income | Amount Rs. |
|----------------------------------|--------------------------|------------------------------|--|------------------------------|
| Auto compression sprayer | I | 106,783 | By Interest | 4,302 |
| Ayurvedic Bulletproof Jacket | II | 1,750 | | |
| Bullet santi for Salt Harvesting | III | 1,250 | | |
| Buttonhole Machine | IV | 1,750 | | |
| Modified wood stove | V | 5,900 | | |
| Plant Oil Stove | VI | 75,705 | | |
| Telescopic Bronchoscope | VII | 14,750 | | |
| Whole Stalk paddy Thresher | VIII | 85,493 | By Deficit C/d to balance sheet | 332,784 |
| Pulse Thresher | IX | 43,705 | | |
| | X | | | |
| | XI | | | |
| TOTAL | | <u><u>337,086</u></u> | TOTAL | <u><u>337,086</u></u> |

As per our report of even date
For & on behalf of,
Shah Natalwala & Associates



Hozefa Natalwala
Partner
 Membership No. 104521
 Place : Ahmedabad
 Date : 21-09-2010



Gujarat Grassroots Innovations Augmentation Network



Place : Ahmedabad
 Date : 21-09-2010



**Annexure I/TePP
Auto Compression Sprayer**

| Nature of Expenses | Amount |
|----------------------------|----------------|
| GIAN Cost | 7,000 |
| Manpower | 6,750 |
| Raw Material & Accessories | 37,159 |
| Prototype Development | 15,788 |
| IPR | 13,500 |
| Testing & trials | 14,400 |
| Travelling | 12,186 |
| Total | 106,783 |

**Annexure II/TePP
Ayurvedic Bulletproof jacket**

| Nature of Expenses | Amount |
|--------------------|--------------|
| GIAN Cost | 1,000 |
| Manpower | 750 |
| Total | 1,750 |

**Annexure III/TePP
Bullet Santi for Salt harvesting**

| Nature of Expenses | Amount |
|--------------------|--------------|
| GIAN Cost | 1,000 |
| Manpower | 250 |
| Total | 1,250 |

**Annexure IV/TePP
Buttonhole Machine**

| Nature of Expenses | Amount |
|--------------------|--------------|
| Misc Cost | 1,000 |
| Manpower | 750 |
| Total | 1,750 |

**Annexure V/TePP
Modified wood Stove**

| Nature of Expenses | Amount |
|-----------------------|--------------|
| Transportation | 250 |
| Manpower | 1,500 |
| Prototype Development | 3,150 |
| Misc. Cost | 1,000 |
| Total | 5,900 |

**Annexure VI/TePP
Plant Oil Stove**

| Nature of Expenses | Amount |
|-----------------------|---------------|
| IPR Protection | 3,000 |
| Misc Cost | 5,500 |
| Manpower | 10,500 |
| Prototype Development | 35,500 |
| technical Drawing | 3,000 |
| testing & trials | 1,550 |
| Travel & Conveyance | 16,655 |
| Total | 75,705 |



**Annexure VII/TePP
Telescopic Bronchoscope**

| Nature of Expenses | Amount |
|---------------------------|---------------|
| Fabrication | 4,000 |
| Manpower | 4,000 |
| testing & trial | 6,750 |
| Total | 14,750 |

**Annexure VIII/TePP
Whole Stalk Paddy Thresher**

| Nature of Expenses | Amount |
|---------------------------|---------------|
| Dissemination | 8,479 |
| Fabrication | 22,247 |
| Misc Exps | 16,869 |
| Prototype Development | 20,000 |
| R & D / Consultancy | 5,000 |
| Salary | 7,500 |
| Technical Drawing | 3,750 |
| Travel & Conveyance | 1,648 |
| Total | 85,493 |

**Annexure IX/TePP
Pulse Thresher**

| Nature of Expenses | Amount |
|---------------------------|---------------|
| Fabrication | 4,000 |
| Misc Exps | 1,000 |
| Prototype Development | 10,000 |
| R & D / Consultancy | 2,500 |
| Salary | 7,500 |
| Testing trials | 6,000 |
| Transportation | 2,700 |
| Travel & Conveyance | 10,005 |
| Total | 43,705 |



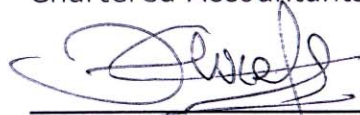
GUJARAT GRASSROOTS INNOVATIONS AUGMENTATION NETWORK (GIAN)

Balance Sheet as on 31st March 2010

PATENT ASSISTANCE CELL GRANT

| Funds & Liabilities | Amount | Properties & Assets | Annexure | Amount Rs. |
|--|-----------------------|--------------------------------|-----------------|-----------------------|
| Grant Fund: Balance as per last year | 546,403 | Fixed Assets : | I/PAC | 546,403 |
| | <u><u>546,403</u></u> | | | <u><u>546,403</u></u> |

As per our report of even date
For & on behalf of,
Shah Natalwala & Associates
Chartered Accountants



Hozefa Natalwala
Partner

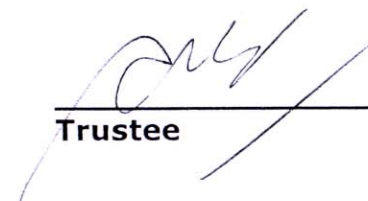
Membership No. 104521

Place : Ahmedabad

Date : 21-09-2010



Gujarat Grassroots Innovations Augmentation



Trustee

Place : Ahmedabad

Date : 21-09-2010



**Annexure I/PAC
Fixed Asset**

| Particulars | Balance as on as on 1/4/2009 | Addition during the year | Total | Deduction during the year | Balance as on 31/03/2010 |
|---|---------------------------------|-----------------------------|----------------|------------------------------|-----------------------------|
| Heavyduty Server with Three mon | 245,230 | - | 245,230 | - | 245,230 |
| Printer | 47,690 | - | 47,690 | - | 47,690 |
| Telephone Instruments and connection | 25,038 | - | 25,038 | - | 25,038 |
| Modem | 2,150 | - | 2,150 | - | 2,150 |
| Copier Machine | 95,000 | - | 95,000 | - | 95,000 |
| Book shelves and Almirah | 19,064 | - | 19,064 | - | 19,064 |
| Miscellaneous | 112,231 | - | 112,231 | - | 112,231 |
| TOTAL | 546,403 | - | 546,403 | - | 546,403 |

* figures shown here are at gorss value and depreciation is reflected in Income & Expenditure Account of GIAN



**Schedule IXC
(Vide Rule 32)**

Statement of Income liable to contribution for the Financial Year 01-04-2009 to 31-03-2010

| Name of the Public Trust : Grassroots Innovations Augmentation Network (GIAN) | | Regn. No. F/7412/Ahmedabad | |
|--|--|----------------------------|-----------|
| | | Rs. | Rs. |
| Gross Annual Income | | | 1,894,237 |
| Details of Income not Chargeable to Contribution under Section 58 Rule 32 | | | |
| (i) | Donation received during the year from any sources | | |
| (ii) | Grants by Government and Local Authorities | | |
| (iii) | Interest on Sinking or Depreciation Fund | | |
| (iv) | Amount spent for the purpose of education | 1,637,038 | |
| (v) | Amount spent for the purpose of medical relief | | |
| (vi) | Deductions out of income from lands used for agricultural | | |
| (a) | Land Revenue and Local Funds/Cess | | |
| (b) | Rent payable to superior landlord | | |
| (c) | Cost of production, if lands are cultivated by trust | | |
| (vii) | Deductions out of income from lands used for non-agricultural | | |
| (a) | Assessment, Cesses and other Government or Municipal Taxes | 31,583 | |
| (b) | Ground rent payable to the superior landlord | | |
| (c) | Insurance Premium | 10,465 | |
| (d) | Repairs at 8 1/3 per cent of gross rents of buildings | 56,702 | |
| (e) | Cost of collection at 4 percent of gross rent of buildings let out | 27,228 | |
| (viii) | Cost of collection of income or receipts from securities stocks etc. at 1 percent of such income | - | |
| (ix) | Deduction on account of repairs in respect of buildings not rented and yielding no income at 8 1/3 per cent of the | | |
| | | 1,763,016 | |
| Income liable to contribution | | | |
| In our opinion the trust is meant for the promotion of education research & the advancement of any other object of General Public utility not involving the carrying on of any activity for profit and is exempted from the payment of contribution. | | | |

As per our report of even date

For & on behalf of,

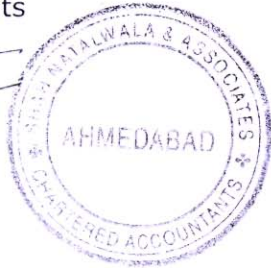
Shah Natalwala & Associates

Chartered Accountants


Hozefa Natalwala

Partner

Memb. No. 104521




Place : Ahmedabad

Date : 21-09-2010

For

Gujarat Grassroots Innovation Augmentation Network (GIAN)


Trustee



Place : Ahmedabad

Date : 21-09-2010