

PATEL VARMA & ASSOCIATES

CHARTERED ACCOUNTANTS

FORM NO. 10B
(See rule 17B)

AUDIT REPORT UNDER SECTION 12A(b) OF THE INCOME TAX ACT, 1961 IN THE CASE OF CHARITABLE OR RELIGIOUS TRUST/INSTITUTION

We have examined the Balance Sheet of **GRASSROOTS INDIA TRUST BHOPAL**, as on 31st March 2006 and the Income & Expenditure account for the year ended on that date which are in agreement with the books of accounts maintained by the said society.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit. In our opinion proper books of accounts have been kept by the Society so far as appears from our examination for the purpose of audit.

Subject to above, in our opinion and to the best of our knowledge and according to explanations given to us, the said accounts give a true and fair view:

- (1) In the case of Balance Sheet of the Society the state of affairs of the above named institution as on 31st March 2006.
- (2) In the case of Income and Expenditure account of the Society of the excess of Income over Expenditure for the year ended on that date.

For **PATEL VARMA & ASSOCIATES**
Chartered Accountants

Navanit Varma →

NAVANIT VARMA
(Partner)



BHOPAL: 04.08.2006

GRASSROOTS INDIA TRUST
M.P. PUBLIC TRUST REGISTRATION NO. UA/972/04.03.2005

BALANCE SHEET AS ON 31.03.2006

LIABILITIES	AMOUNT Rs.	ASSETS	AMOUNT Rs.
CORPUS FUND :	36000.00	FIXED ASSETS :	
RESERVE & SURPLUS :		Furniture & Fittings	12510.00
Opening Balance	13823.00	Computer	8504.00
Add : For the year	<u>6756.00</u>	Misc. Assets	7587.00
		CURRENT ASSETS :	
		Advance to Staff	18960.00
		Cash in Hand	8647.00
		Balance with Bank	371.00
Total :	56579.00	Total :	56579.00
			0.00

As per our annexed report of even date

For PATEL VARMA & ASSOCIATES
Chartered Accountants



Navanit Varma
NAVANIT VARMA
(Partner)

Place : Bhopal
Date : 04.08.2006

GRASSROOTS INDIA TRUST
M.P. PUBLIC TRUST REGISTRATION NO. UA/972/04.03.2005

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR
ENDED ON 31.03.2006

EXPENDITURE	AMOUNT Rs.	INCOME	AMOUNT Rs.
Programme Expenses :		Fees on Assignment	185000.00
- Training & Capacity Building	245797.00	Donation Received	117000.00
- Develop. Communication	3000.00	Financial Assistance Received :	
- Research & Studies	78000.00	- Virgin Creations	200000.00
- Observation of Days	14850.00	- Adarsh Vidya Mandir	50000.00
- Development Reporting	5223.00	- CNDC Membership	37500.00
- meeting	13050.00	- National Coord. Committee	30000.00
- Process Documentation	3100.00		
- Facilitation Expenses	12300.00	Other Income :	
- Exposure Visit	12000.00	- Sale of Foodgrain	66221.00
- Other Activities	7400.00		
General & ADM Expenses :			
Travelling & Conveyance	39422.00		
Telephone Charges	24970.00		
Rent & Electricity	48000.00		
Postage & Courier	2800.00		
Printing & Stationery	36124.00		
Salary & Honorarium	113925.00		
General Expenses	2815.00		
Professional Charges	1200.00		
Depreciation	14989.00		
Excess of Income over	6756.00		
Expenditure for the year			
Total :	685721.00	Total :	685721.00

As per our annexed report of even date

For PATEL VARMA & ASSOCIATES
Chartered Accountants



Navanit Varma
NAVANIT VARMA
(Partner)

Place : Bhopal
Date : 04.08.2006