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Powai, Mumbai 400 076

Back Cover

Annual Report 2005-06



**IIT BOMBAY
ALUMNI ASSOCIATION**

Front Cover

In side Front Cover



Presentation of Distinguished Alumni Award to Dr. Satish Ramnath Shetye on 10th March 2006



Launch of Gujarat Chapter on 22nd July 2006



Distinguished Service Award Presentation Ceremony-Alumni Day 2005 Prof. Misra Felicitating, Mr.Ashank Desai

Inside Back Cover



Dr. Ram Deshpande at Varshastuti 2006



Pune Chapter Events on 16th September 2006 (Talk by Ms. Meher Pudumjee)



IIT BOMBAY ALUMNI ASSOCIATION ANNUAL REPORT 2005-2006

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IIT BOMBAY ALUMNI ASSOCIATION ANNUAL REPORT 2005-2006

BOARD OF DIRECTORS

Ajit Ranade	Chairman
Dipak Seth	Treasurer (w.e.f.25/12/05)
Shailesh Gandhi	
Kirat Patel	(w.e.f.25/12/05)
Milind Gokhale	
Sudhir Badami	
Manoj Kunkalienkar	(w.e.f.25/12/05)
Parag Rele	
Gita Govindrajan	(w.e.f. 25/12/05)
Pradipta Banerji	Nominee Director Dean, Alumni Affairs & International Relations
Prakash Gopalan	Nominee Director Dean, Student Affairs
Abhinav Kapil	Alumni Secretary
Anantha Narayana	Co-opted Director
Santosh Sabnis	Co-opted Director

REGISTERED OFFICE

Indian Institute of Technology, Office of the Dean Alumni Affairs
& International Relations, 1st Floor, Main Building, Powai, Mumbai
400 076

AUDITORS

D.S.K. & Associates, 19, Andheri Universal Industrial Premises
Society Ltd., 57 J.P. Road,
Andheri (W), Mumbai

BANKERS

ICICI Bank



IIT BOMBAY ALUMNI ASSOCIATION

NOTICE

Notice is hereby given that the Fifth Annual General Meeting of the Members of IIT BOMBAY ALUMNI ASSOCIATION will be held at PAN IIT 2006 Conference Venue at Bandra Kurla Complex, Mumbai at 2.30 p.m. on 25th December 2006 to transact the following business.

Ordinary Business:

1. To read & confirm the minutes of the last AGM.
2. To receive, consider and adopt the Income & Expenditure Account for the period ended 30th June 2006 and the Balance Sheet as at 30th June 2006 together with the report of the Directors and Auditors thereon.
3. To appoint auditors to hold the office from the conclusion of this annual general meeting until the conclusion of the next annual general meeting and to fix their remuneration.
4. To appoint Directors in place of Sudhir Badami, Shailesh Gandhi and Milind Gokhale who retire by rotation.
5. To change the accounting year from July - June to April -March

By the order of the Board of Directors

For **IIT BOMBAY ALUMNI ASSOCIATION**

AJIT RANADE

CHAIRMAN



IIT BOMBAY ALUMNI ASSOCIATION ANNUAL REPORT 2005-2006

ANNEXURE TO THE NOTICE

Item No. 2

Pursuant to the provisions of Section 224A and other applicable provisions of the Companies Act, 1956, M/s. D.S.K. & Associates, Chartered Accountant is reappointed at the ensuing Annual General Meeting.

Item No. 3.

As per the Articles of Association, one third of the Board retires by rotation every year. Mr. Sudhir Badami, Mr. Milind Gokhale & Mr. Shailesh Gandhi have offered to retire by rotation. Any member wishing to stand for election may please notify the returning officer as per the attached procedure. Election would be held for three posts of director.



IIT BOMBAY ALUMNI ASSOCIATION NOTICE FOR ELECTIONS-2006

Elections will be held for the 3 post of Directorship on the IIT Bombay Alumni Association's Board.

Notice is hereby given to all members inviting nominations for Directorship of the Board of IITBAA

1. Any Life member of the Association can contest the election.
2. Each nomination shall be filed as per proforma given and shall be proposed and seconded by Life members of IITB-AA.
3. Nomination papers shall be submitted to IIT Bombay Alumni Association, Alumni Centre, Gulmohar Bldg. IIT Bombay, Powai, Mumbai-400076 during working hours. The nominations can also be sent via Email to election Officer@iitbombayelections.org
4. Voting will be conducted through internet by logging on to www.iitbombayelections.org.

Important dates for the IITB-AA BoD elections 2006 are as follows

- | | |
|---|---|
| 1. Last date of filing nomination papers | : 1 st December, 2006 |
| 2. Last date of withdrawing nomination | : 4 th December, 2006 |
| 3. Date of announcing final list of candidate | : 5 th December, 2006 |
| 4. Polling on www.iitbombayelections.org will start | : 15 th December, 2006 at 11.30 am |
| 5. Polling on www.iitbombayelections.org will end | : 22 nd December, 2006 at 11.30 am |

Details of the election and list of candidates will be displayed on www.iitbombayelections.org.

Thanking you,

Sincerely yours

Prof. P. Banerji [Dean AIR]

Returning Officer



Returning Officer

Election of the Directors on IITBAA Board
PROFORMA NOMINATION PAPER

- 1 **Name of Proposed Candidate** : _____
- 2 **Department, Degree & Year** : _____
- 3 **Contact Nos.** : _____

I am a life member of IITBAA & I hereby consent to contest the election to the Directorship of IITB-AA.

4. **Signature of Candidate** : _____

Proposed by :

I am a life member of IITBAA & I propose the above candidature

5. **Name of proposer member** : _____
6. **Department, Degree & Year** : _____
7. **Contact Nos.** : _____
8. **Signature** : _____

Seconded by :

I am a life member of IITBAA & I second the above candidature

9. **Name of proposer member** : _____
10. **Department, Degree & Year** : _____
11. **Contact Nos.** : _____
12. **Signature** : _____

Note: The candidate as well as alumnus proposing & seconding the candidate should be Life Member of IITB-AA.



IIT BOMBAY ALUMNI ASSOCIATION DIRECTORS REPORT

To,
The Members,

Your directors have pleasure in presenting the Fifth Annual Report of the IIT Bombay Alumni Association together with the Audited Statement of Accounts for the year ended 30th June, 2006.

IITBAA aims to be of service to the alumni, the alma mater, and society. The last five years have seen the maturing of the association. Networking amongst alumni provides social and professional support, knowledge and experience sharing, mentoring, etc. The association has promoted interaction of alumni and industry with the faculty and is spearheading the fund raising efforts in India for IIT-B.

The various chapters of the association are autonomous bodies and their relation with the association is federal. The chapters run their activities independently and most of them promote PAN-IIT interaction. IITBAA provides a common platform and face for these chapters, and secretarial and banking support.

IITBAA is a member driven organization and depends on voluntary efforts of its members. Life membership of the association is a one time fee of Rs.2000/- that goes into a corpus. The expenses of the association secretariat and the activities of the association are met entirely from the interest earned and sponsorship. We need to increase our membership many fold for the association to become more active and meet its full potential. We appeal to you to enroll each of your alumni friends as life members of our association. We need more volunteers who will be passionate about engaging with our alma mater and help network among alumni.

In most of the universities and institutes in the west, the institute itself staffs and manages its alumni center. As part of it's Golden Jubilee programme, IIT-B has planned to set up a full-fledged Alumni Development Office, which will be a core part of the

institute. IITBAA is supporting this initiative and is actively involved in setting it up.

We hope to emulate the best practices across chapters and rally greater involvement of fellow alumni. Some of the alumni efforts are specially worth commending. Our Bangalore Chapter has set up a village Knowledge Center where the locals - children and adults - are trained in the use of computers for education and gathering information. Our Pune Chapter is organising a competition that will showcase the innovative skills of Indian entrepreneurs. Hostel 7 alumni have come up with a noteworthy initiative by creating a fund to provide retirement benefits for hostel mess workers.

Chapters

We are happy to announce the launching of our '**Gujarat Chapter**' this year. The inaugural meeting of the IITB Alumni Association - Gujarat Chapter was held on 22nd July, in Gandhinagar at the Dhirubhai Ambani Institute of Information & Communications Technology (DA-IICT). It was a family event that was attended by more than 90 Alumni and their family members. The dignitaries from IITB that blessed the chapter with their presence included Prof. Ashok Misra (Director), Prof. Dipan Ghosh (Dy. Director), Prof. S.C. Sahasrabudhe (Formerly Dy. Director IITB, currently Director of DA-IICT), Prof. D.B. Phatak and Prof. Pradipta Banerjee (Dean, Alumni & Intl. relations). The highlight of the event was the panel discussion moderated by Dr. Ajit Ranade (Chairman- IITBAA) featuring alumni such as Mr. Alexander Luke (Managing Director GSFC), Prof. Naval Gund (Director SAC, ISRO), Mr. Shailesh Gandhi (Convener RTI Group) was held on the relevant topic of "How can IITians help in Nation-building"

As the IIT Bombay alumni movement gains momentum, IITBAA expects to integrate and coordinate activities of a greater number of chapters, including those overseas. We may note that clusters like Greater New York, Houston, Seattle, Chicago and the Bay area of California are all very active hubs of IIT Bombay alumni activity for quite some time now.

The primary mission of all our Chapters is to promote networking among alumni and also between alumni and the Institute. Our

Chapters also organize activities that promote the idea of 'Science and Technology for the Benefit of Society'. Efforts are taken to involve and reach out to PanIIT alumni while organizing activities. Our events encourage alumni with widely differing interests to come together. They give the attendees something to do at the end of the event.

All our chapters have been very active, holding regular events through out the year. We present you a brief overview of some of the events organized by our chapters.

This year our **Pune chapter** has been at the forefront in organizing many exciting programs all through the year.

On March 18, 2006 the first event in the 'Technology Talk' Series - an initiative taken up by our Pune Chapter; was held at Persistent Systems Auditorium. Mr. Ramesh Akarte an IITB alumnus and ex Head of Tata Motors Engineering Centre spoke on developments of automobile technology in India. Along with the event we had exhibitors who put up booths related to Pune Transportation, Environmentalists and Nature Lovers, Connecting Experts with short-term needs of Industry, Entrepreneurship for Import Substitution, Alumni Jubilee Meets & Pune representatives of the National Society for Clean Cities.

On June 17, 2006 at a function organized by the Pune chapter at PYC Club Community Hall, NGO's and entrepreneurs whose work fits the theme "Science and Technology for the Benefit of Society" were invited to showcase their work. BMC Software sponsored the event. The exhibitors and presenters included the following agencies.

- 1) A.R.T.I.: Active in development and practical implementation of appropriate technology for efficient agriculture and environment friendly re-use of agro-residues,
- 2) Urban Herbal Home Gardens: The first NGO funded by the Ministry of Environment and forests to propagate the idea of Urban Home Herbal Gardens,
- 3) RPC Systems :Solid State Lights presented their Low wattage LED lamps and solar powered low-power lighting solutions,

4) AQUA: An internet based service developed by IITB for the masses Almost All Questions Answered!,

During the event, the Pune representatives of 'FICCI'-Federation of Indian Chambers of Commerce and Industry talked about their initiative to promote Pune as the Design City of India & The Global IIT Alumni Conference organizers talked about the upcoming December '06 event in Mumbai.

On September 16, 2006 a Talk by Ms. Meher Pudumjee, Chairperson, Thermax Ltd. was organized by our Pune Chapter in association with The Indus Entrepreneurs (TIE) at the Persistent Systems Auditorium.

On April 15, 2006 during 'MMM'- (Mumbai Monthly Meet) our **Mumbai Chapter** organized discussions on the theme 'Good Governance' as that can be enforced by the citizens. 2 possible paths were presented, viz VOTE MUMBAI by Loksatta Citizens' Movement and Local Area Citizen Group Partnership 2006 by BMC - NGO council.

Mr V. Ranganathan, Mr. D. M. Sukhtankar, Mr Sharad Kale & Neera Adarkar talked about the plan of action for better governance and more citizen-oriented public policies.

Our Mumbai Chapter has now set a trend of felicitating our Alumni who have done exceptional work in the social field. Mumbai Chapter felicitated our alumnus Deelip Mhaske, the first Indian and the youngest participant in the World Congress on Family Law and Rights of Children organised by UNICEF.

Our **Bangalore Chapter** continues to support & enhance facilities at the 'Village Knowledge Centre' set up at the village 'Ittamadu' near Bangalore.

During the year our chapters also organize events that entertain as well as enlighten our members.

On August 26, 2006 during 'Varshastuti'- the annual music concert of our Mumbai Chapter, renowned vocalist Dr. Ram Deshpande regaled the audience with his mellifluous voice. The programme was held at P.C. Saxena Auditorium (Lecture Theatre) I.I.T.

Bombay.

On October 28, 2006 our **Mumbai Chapter** organized 'Star Gazing' an overnight event at a location near Murbad. Tata Institute of Fundamental Research initiated this programme.

While it is a lot of fun to organize these events and activities, it is a tough act indeed to live up to the heightened expectations of our alumni community. We congratulate our alumni volunteers at the chapters who work very hard to organize all these exciting events & programmes.

During Sept.-Oct. 2006, the Mumbai Chapter organised a health checkup programme for alumni and their families at the Asian Heart Institute, Mumbai.

As the IIT Bombay alumni movement gains momentum, IITBAA expects to integrate and coordinate activities of a greater number of chapters, including those overseas. We may note that clusters like Greater New York, Houston, Seattle, Chicago and the Bay area of California are all very active hubs of IIT Bombay alumni activity for quite some time now.

Membership

The membership of the Association has been steadily increasing and it is now nearing 2200.

Financials

The operations in the past 12 months show a surplus of income over expenditure of Rs. 3 Lacs. The Association has a reserve of Rs. 40 Lacs created out of the membership fees and surplus of the past.

Directors

During the year board had regular meetings and had discussed various aspect of making the IITB-AA a vibrant organization.

In the Annual General Meeting held on 25th December 2005, the members elected Mr. Dipak Sheth, Mr. Kirat Patel, Mr. Manoj Kunkalienkar & Ms. Gita Govindrajan for the 3 years term.

The Board has also co-opted Mr. Santosh Sabnis from Pune and Ananthanarayana from Bangalore to increase participation from around the country.

The board acknowledges the contribution of retired elected directors Prof. Jitendra Shah & co-opted director Shashi Mantrawadi whose untiring support and guidance to the Association was invaluable.

The board would also like to put on record their gratitude to the retired nominee director Paras Chudhary for his support.

In accordance with the provisions of section 255 of the Companies Act, 1956 three of your directors viz 1) Mr. Shailesh Gandhi, 2) Mr. Milind Gokhale, 3) Mr. Sudhir Badami retire by rotation.

Director's Responsibility Statement

As require under Section 217 of the Companies Act, the Directors hereby confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year.
3. The Directors had taken proper and sufficient care of the maintenance of adequate accounting records in accordance with provisions of this Act for safeguarding assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Directors had prepared the annual accounts on a going concern basis.

Auditors

Pursuant to the provision of Section 224A and other applicable provisions of the Companies Act, 1956, M/s. D.S.K, & Associates,

Chartered Accountants retire at the ensuing Annual General Meeting.

Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo

The particulars required under the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 regarding conversations of energy and technology absorption, are not applicable. The Company does not have any expenditure in foreign exchange. However, as sum of Rs.1,38,190/- was received in foreign currency towards contributions for Alumni Day from various alumni.

Personnel

The Company did not have any employee of the category mentioned in Section 217(a) of the Companies Act, 1956.

For and on Behalf of the Board of Directors

(AJIT RANADE)

Chairman

Mumbai

Dated: 9th October 2006



AUDITORS REPORT TO THE MEMBERS OF IIT ALUMNI ASSOCIATION

We have audited the attached Balance Sheet of IIT Bombay Alumni Association, as at 30th June 2006 and also the Income & Expenditure Account for the period ended on the date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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 amount 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 statement presentation. We believe that our audit provides a reasonable basis for our opinion, and report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion proper books of account, as required by law have been kept by the Company, so far as appears from our examination of the books.
3. The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
4. In our opinion and to the best of our information and according to the explanation given to us, the said accounts, read together with the notes thereon give the information required by the companies Act, 1956, in the manner so required and give a true and fair view:



AUDITORS REPORT TO THE MEMBERS OF IIT ALUMNI ASSOCIATION

- (a) In the case of Balance Sheet, of the state of affairs of the company as at June 30, 2006 and
- (b) In the case of the Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.

For D.S.K.& Associates

Chartered Accountants

Pratul G.Dube

Partner

Place: Mumbai

Dated: _____



IIT BOMBAY ALUMNI ASSOCIATION
BALANCE SHEET AS AT 30th JUNE, 2006

PARTICULARS		For the year ended 30.6.06 Rupees	For the period ended 30.6.05 Rupees
I. SOURCES OF FUNDS			
RESERVES AND SURPLUS			
General Reserve	A	4,089,101	2923,769
TOTAL RUPEES		4,089,101	2,923,769
II. APPLICATION OF FUNDS:			
FIXED ASSETS	B		
Gross Block		137,249	48,741
Less Depreciation		60,553	19,450
Net Block		76,696	29,291
INVESTMENTS			
Investment in Units of Birla sun life (100000 Units of Rs.10/-each)		1,000,000	
CURRENT ASSETS, LOANS & ADVANCES CURRENT ASSETS			
Inventories		28,482	21,156
Cash & Bank Balance	C	2,801,869	2,857,243
Sundry Debtors	D	103,467	74,702
LOANS AND ADVANCES			
Deposit for Office Premises		84,500	82,500
Others		105,775	52,709
		3,124,093	3,088,310
CURRENT LIABILITIES & PROVISIONS :			
Advance & Deposit		60,000	
Outstanding Liabilities for Expenses		51,688	198,299
Net Current Assets		3,012,405	2,890,011
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)			
Preliminary expenses			4467
TOTAL RUPEES :		4,089,101	2,923,769
Notes to Accounts forming part of accounts	G		

As per our report attached
For D.S.K. & Associates
Chartered Accountants

Partner
(Pratul Dube) Chairman Director Director
M.No. 36288
Place : Mumbai
Dated :09-09-2006

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IIT BOMBAY ALUMNI ASSOCIATION
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD
ENDED 30th June, 2006

Particulars		For the year ended 30.6.06 Rupees	For the period ended 30.6.05 Rupees
INCOME			
Sponsorship/Advertisements		565,000	716,000
Registration fees		898,813	609,314
Guest Membership Fees		119,100	97,200
Donation		20,330	23,893
Souvenir Sale		380,323	47,946
Bank interest		161,318	118,223
Commission on Affinity article		97,337	68,572
Closing Stock of souvenir articles		28,482	21,156
Other Income		-	33,424
Royalty		76500	
Balances W/off		120,251	17,132
		2,467,454	1,752,860
EXPENDITURE			
Opening Stock of Souvenir articles	21,156	-	-
Purchase of Souvenir articles	320,698	-	-
Less: Complimentary Gifts		341,854	55,724
Accommodations Charges		1,326	11,469
Advertisement & Publicity Expenses		48,538	15,009
Catering & Decoration Expenses		501,421	428,211
Conveyance & Travailing Expenses		29,449	5,220
Donation		100,001	-
Event /Logistic Management Expenses		161,277	436,692
Printing Charges		60,250	95,222
Shop Expenses		9,867	-
Complimentary Gifts and souvenirs		-	79,797
VKC Project Expenses		9,304	29,394
Other Expenses	E	197,293	70,742
Administrative Expenses	F	595,572	478,014
Depreciation		41,156	5,555
		2,097,308	1,711,049
Excess/(Deficit) of Income over Expenditure carried to Balance Sheet		370,146	41,810
Notes to Accounts forming part of accounts	G		

As per our report attached
For D.S.K. & Associates
Chartered Accountants

Partner
(Pratul Dube) Chairman Director Director
M.No. 36288
Place : Mumbai
Dated :09-09-2006

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IIT BOMBAY ALUMNI ASSOCIATION



Schedule A		
	30.06.2006	30.06.2005
General Reserve:		
Balance as per last Account	2,923,769	2,234,203
Add: Contributions during the year/period	795,186	647,756
Add: Surplus/(Deficit) during the year/ period	370,146	41,810
	4,089,101	2,923,769
Schedule C		
Cash & Bank Balance & Fixed Deposits		
Cash on hand	15,881	21,970
With Scheduled Bank:		
In Current Account	632,064	119,895
In Fixed Deposits	2,153,925	2,715,378
	2,801,869	2,857,243
Schedule D		
Sundry Debtors - Unsecured (Considered Good)		
Less than six months	103,467	74,702
	74,702	90,630

IIT BOMBAY ALUMNI ASSOCIATION



Schedule E		
Particulars	30.06.2006	30.06.2005
Other Expenses		
Purchase of Alumni Day Kits	109,659	6,780
Books & Periodicals	6,674	
Honorarium	21,450	4,150
Communication Expenses	500	
Internet & Website Charges	2,854	16,400
Postage & Courier Expenses	2,335	3,050
Labour Charges	8,326	25,954
Telephone Expenses	-	1,133
Transportation Charges	4,824	
Balances W/Off	12,812	
Miscellaneous Expenditure	-	13,275
Monthly Meeting Expenses	27,859	
	197,293	70,742
Schedule F		
Administrative Expenses		
Audit Fees	13,775	16,530
Bank Charges	3,116	432
Conveyance & Travailing	-	26,467
Electricity Expenses	19,636	
Interest on Delay Payment	677	
Employee's Remuneration & Benefits	-	349,550
Office Expenses	9,086	
Professional Fees	9,000	15,000
Preliminary Expenses W/off	4,467	5,953
Printing & Stationery	44,951	1,737
Refreshments	12,830	-
Rent, Rate & Taxes	90,028	41,473
Repair & Maintenance	23,164	
Salary	359,420	
Service Charges	2,050	
Water Charges	2,600	
Miscellaneous Expenses	800	20,872
	595,572	478,014



IIT BOMBAY ALUMNI ASSOCIATION

(Figures in Rupees)

Schedule B Fixed Assets

Particulars	As at July 01, 2005	Additions	Dedu-ctions	As at June 30, 2006	As at July 01, 2005	Depreciation for the year	Dedu-ctions	As at June 30, 2006	As at June 30, 2006	As at June 30, 2005
Computer Software	23,448	3,500	-	26,948	13,969	9,644	-	23,613	3,335	9,479
Computer	-	70,668	-	70,668	-	27,778	-	27,778	42,890	10,508
Furniture	15,936	19,900	-	35,836	5,428	3,361	-	8,789	27,047	-
Lamination Machine	-	3,797	-	3,797	-	373	-	373	3,424	-
Voltage Stabilizers	9,357	-	9,357	-	53	-	53	-	-	9,304
Total	48,741	97,865		137,249	19,450	41,156	53	60,553	76,696	29,291
Previous year	29,636	19,105		48,741	13,895	5,555		19,450	29,291	



IIT BOMBAY ALUMNI ASSOCIATION NOTES TO ACCOUNTS FOR THE PERIOD ENDED JUNE 30, 2006

SCHEDULE G

1. SIGNIFICANT ACCOUNTING POLICIES

- The accounts have been drawn up on the assumption of a going concern, based on the historical cost convention, by applying the accrual method of accounting.
 - Fixed Assets are stated at cost of acquisition less accumulated depreciation.
 - Depreciation in respect of other assets has been provided on a pro rata basis, on the Written Down Value Method at the rates and in the manner specified in Schedule XIV of the Companies Act, 1956.
 - Preliminary Expenses are being written off over a period of five years commencing from the year of incorporation.
- The Company is registered u/s 25 of the Companies Act, 1956.
 - There are no contingent liabilities as on the date of balance sheet.
 - Expenditure in Foreign Currency Nil.
 - Earnings in Foreign Currency- Rs.1,38,190/-
 - There are no amounts due to small-scale units as at June 30, 2006.
 - Provision for taxation has not been made since the company has been granted exemption under section 12A of the Income Tax, 1961.
 - Figures for the year are not strictly comparable with that of the previous period which encompassed 15 months.
 - Disclosures has been made under Part II of Schedule VI of the Companies Act, 1956, to the extent applicable to the Company. As per our report attached of even date.

As per our report attached

For D.S.K & Associates.

Chartered Accountants

Pratul Dube

Partner

Chairman

Director

Director

Place: Mumbai

Date: 09-09-2006



**PROFORMA OF VOTING PAPER
TO BE USED FOR POSTAL BALLOT**

The Secretary
IIT Bombay Alumni Association
1st Floor, Gulmohar Bldg.,
IIT Bombay, Powai
Mumbai 400076

Dear Sir,

Sub : Election of the director on IITBAA Board for the year 2006-07

In accordance with your notice in the Annual Report 2005-06, I, as a member of IITB-AA, return herewith the Voting Paper in a sealed envelope.

Yours faithfully,

Signature : _____

Name : _____

Address : _____

Dated : _____

VOTING PAPER

For election of Three posts of Directors on IITBAA Board for 2006-07

SR.No.	Name of Candidates - Voted for
1	
2	
3	

- Note : 1) The voting paper shall be opened by the Returning Officer in the presence of scrutinizer.
2) The ballot paper should reach IITBAA office by 21st December, 2006

