

DIRECTORS' REPORT

Your Directors have pleasure in presenting their Twelfth Annual Report together with the audited statements of accounts for the year ended 31st March, 2012.

iVolunteer Centres Snapshot:

Centre	Volunteers	JGW Volunteers	Total Volunteers	NGO partners
Bangalore	136	86	222	14
Chennai	42	19	61	6
Delhi	119	17	136	14
Hyderabad	46	20	66	3
Kolkata	130	124	254	8
Mumbai	88	45	133	6
Pune	5	9	14	2
Total	566	320	886	53

- The Joy of Giving Week continued to be large campaign engaging volunteers contributing 36% of total volunteers engaged by iVolunteer Centres.
- Bangalore and Kolkata led in terms of total volunteers engaged.
- Bangalore and Delhi led in terms of total NGOs partnered with.

Program Updates

ICICI Fellows:

- The programme underwent structural appraisal and re-designing. In its new avatar, ICICI Fellows is a 15 month programme with 2 projects of 6 months each along with 3 months training (the original program was a single project of 2 years with 3 months training)
- 15 Fellows join the 2nd batch of programme in Aug-2011. The Fellows are being hosted by and undertaking 1st projects with 7 partner NGOs in Maharashtra and Gujarat.
- A unique travelling workshop, Prayan, was designed and conducted for 1st batch in Uttarakhand in Oct-2011.



- 3rd batch was launched with a marketing campaign in Jan-2012. For the first time print media was included with a few articles and snippets in newspapers.

New Program launch: WhiteBoard

Whiteboard aims to be an engaged and dynamic volunteering eco system where NGOs have access to the best professional expertise to help them in what they do. Whiteboard aims to provide NGOs with access to pro bono expertise in areas such as marketing, HR, Financial planning, strategic planning, governance, fundraising, communication and many more.

iVolunteer will set-up a WhiteBoard in each city with a group of 10- 15 high quality people available across sectors and competencies. Whiteboard works through a facilitated interaction between NGOs and Whiteboard members. A WhiteBoard panel of people with expertise in various functional areas of management meets once in 6 weeks. 2 NGOs are invited to make a presentation of their work, their strategic challenges and the specific help solicited. WhiteBoard panelists offer immediate feedback and commit to specific help/support that they can provide as a follow up. This is usually in the form of

- a) hands on help with executing a suggestion made
- b) connecting to other resources that will be useful and
- c) longer term engagement with the NGO.

The next steps are agreed at the end of the meeting. All of the above is done on a mutual agreement basis. The interactions after the panel meetings are facilitated by the team members of Whiteboard till such time as all parties feel the need for it.

iVolunteer aims to establish multiple WhiteBoard panels in each of the cities where iVolunteer Centres operate.



Financial Results

Particulars	31.03.2012 Rupees	31.03.2011 Rupees
Surplus before depreciation	2514831	24406754
Less: Depreciation	<u>544873</u>	<u>349812</u>
Surplus after depreciation	<u>1969958</u>	<u>24056942</u>
Surplus transferred to Corpus Fund	NIL	18306820
Surplus carried over to Balance Sheet	1969958	5750122

Working Results

There has been an overall decrease in the turnover of the company as compared to the previous financial year mainly on account of decrease in Revenue Grant, Consultancy Services and decreased earning on investments. Your Directors expect much better results in next financial year.

Auditors

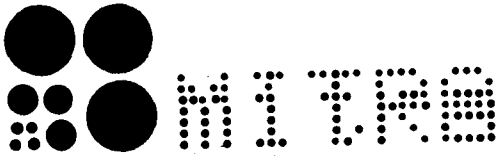
M/s Jha & Associates, Chartered Accountants, auditors of the Company retire at the annual general meeting and are eligible for reappointment.

Directors' Responsibility Statement

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed;
- ii) they have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2012 and of the surplus of the Company for the year ended on that date;





- iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) they have prepared the annual accounts on a going concern basis.

Additional Disclosures

As required under Companies (Disclosure of Particulars in the Report of Board of Directors) Rule, 1988 issued by the Central Government in terms of Section 642 read with Section 217 (1) (e) of the Companies Act, 1956 your Directors are to state that the disclosure regarding conservation of energy, technology absorption and foreign exchange earnings and out go are not applicable to this Company at present.

Your directors take this opportunity to offer their sincere thanks to everyone who is associated with the company.

PLACE: MUMBAI
SEPTEMBER 05, 2012

FOR AND ON BEHALF OF THE BOARD
For MITRA Technology Foundation
Rahul Nainwal
DIRECTOR Director