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Mission Statement

RTBI's mission is to design, pilot and incubate scalable business ventures that have a rural and social inclusive focus, leveraging Information and Communication Technology (ICT).

What we do

IIT Madras' Rural Technology and Business Incubator (RTBI) is a registered not-for-profit society (under Section 10 of the Tamil Nadu Societies Registration Act, 1975). Established on 16th October 2006 as a formal business incubator with the inception support of the Department of Science and Technology (DST), Government of India and World Bank's Infodev arm, the aim of RTBI is to support rural and social inclusive start-ups. As an incubator, RTBI identifies and strengthens entrepreneurs who have business models that are innovative, and whose products and services are socially relevant. With its parallel and sustained efforts in exploratory areas like healthcare, education and agriculture, RTBI has cultivated insights in these domains which also spur relevant technology creation.

Co-Chairman's Message

It has been ten years. Have we done well? Could we have done better? Have we made an impact?

In 2006 university based-incubation was still in its infancy. Sure, the TeNeT group at IIT Madras had incubated scores of companies at IITM. But these were informally incubated even as the faculty fought the conception that “Universities worship Saraswati” and “Lakshmi-driven entrepreneurship” will negatively impact the institute’s purity. Simultaneously they had to battle the conception that the blame for the inability of IITs to translate the technologies developed in their labs, lay entirely with the industry. And that IIT technologies were too sophisticated to make an impact on the lives of disadvantaged people in our country. By 2006, the mood was to move ahead with incubation. IITM’s Rural Technology and Business Incubator was thus set-up, to not only create entrepreneurship but focus on translating technologies that would impact the lives of people who had been left behind. It recognised that while technology would play a major role in transformation, the drive has to come from business.

It has incubated 44 ventures over the ten years, of which only 9 ventures have been closed down. The value created (at current valuation) is about ten times the amounts invested by RTBI and exceeds the total spent on the incubator, including its infrastructure. Furthermore, 26% of the ventures are less than three years old and their value is likely to increase substantially in the next few years. Thus in a financial sense, it has indeed been a success. But what about the impact on lives of people in India? It is in this context, that the success is still mixed. The impact has yet been too small. The solar-DC technology, coming from its incubatee Cygni, has the potential to make a large impact, but it is a mere possibility.

RTBI as an organisation, is too focused on incubation process. This process is common between RTBI and IITM’s other incubators.

IITM Incubation Cell may play this role for all the incubators in future. Specific incubators like RTBI need to focus on their aim of creating ventures which will impact lives. It has to find ways to nurture companies, which have this potential, more than it does so today. At the same time, it has to find a way to link to the technology work going on at IITM in areas like energy, water, waste-handling, agriculture, education & health and help in translating this work through incubation. It has allowed to take its eye off this agenda in recent years and RTBI's young management has to re-dedicate itself to this task. I am sure they will be able to do this successfully in coming years. Soon RTBI could be known not only in terms of successfully incubated companies, but also in terms of the impact it has had on lives of disadvantaged people in the country.

Incubator Highlights

Overview

RTBI's Core mission is to identify, nurture and support Rural / Social inclusive startups and young entrepreneurs aspiring to build rural and social inclusive businesses. Established in the year 2006, RTBI with the opportunity to harness the IIT Madras ecosystem, seeks to enable design, development and deployment of innovative low cost technology solutions. RTBI focuses on business incubation as the strategy and methodology for rural and social development by impacting capacity building, income generation and enabling of services.

Executive Summary

IITM's Rural Technology and Business Incubator (RTBI), established in 2006 with support from the Department of Science and Technology and Infodev (an arm of World Bank), has been committed to developing sustainable businesses that provide solutions to the rural and social sectors. The generous support of various bodies of Government of India has been especially critical to the success of the incubated businesses.

RTBI has so far, incubated 44 different companies across different domains such as Agriculture, Livelihood, Education, Skill development, Healthcare, Engineering products, and ICT enabled services; 35 of them are currently operating successfully.

RTBI Key Performance Indicators	
Particulars	Data / Nos
Incubated Companies	44
Jobs Created by our start up companies	>1700
Association with Academic Institutions	15
Technologies developed	>25
Incubation space to start ups	>18,000 sq.ft
Revenue generated by start up companies	70 crore
External funding raised	96 crore

IITM Ecosystem

IIT Madras (IITM) has long favored fostering entrepreneurship and by setting up of RTBI which will look at rural/social inclusive business models, believed that this will have a powerful and cascading effect on the rural and underserved populace. By setting up formal bodies that can incubate and provide support to entrepreneurs, arising not only out of IITM but also for the general public, IIT Madras has strengthened the incubation ecosystem tremendously. Further, the ecosystem has started interacting closely with various campus bodies that focus on entrepreneurial activities to build a strong support system for emerging ventures.

IIT Madras now has 4 Incubators; IITM's RTBI, IITM IC, Bio-Incubator, and Medtech Incubator all 4 of which are hosted in the IITM Research Park. Incubatees emerging from these Incubators can derive significant benefits from being incubated out of IIT Madras.

Support Services

RTBI along with IITM IC offers many common business support services that include but are not limited to -

1. Business model evaluation & planning
2. Mentoring – Strategy / Technology mentorship
3. Initial rural linkages and pilot launch

4. IPR services, Legal & Accounting services
5. Funding avenues through Agencies/venture capitalists/ Angel Investors
6. Networking Platforms, Linkages with public/private funding bodies
7. Mentoring
8. Entrepreneurship-in-Residence program

Mentoring

RTBI and IITMIC taps into IITM's vast and extensive alumni network to provide mentoring support as per the need and stage of the start-up, through a combination of monthly group mentoring and individualized sessions.

Upon signing Incubation Agreement with RTBI, incubation team connects new startups to mentoring support services. The intent is to ensure 100% mentoring support to the startups.

Entrepreneur-in-Residence (EIR)

The EIR program provides our start-ups an opportunity to interact one-on-one with accomplished entrepreneurs. This unique mentoring initiative is envisaged to complement classroom learning, and for budding entrepreneurs to expand their networks and obtain critical and immediate feedback on their ventures and venture ideas.



M M MURUGAPPAN

Vice-Chairman of Murugappa Group

Mr. M.M.Murugappan has been our esteemed EIR for an extended period now. He is the Chairman of Tube Investments of India Ltd, Carborundum Universal Ltd, Wendt India Ltd, and Murugappa Morgan Thermal Ceramics Ltd. He serves as a Trustee of the AMM

Foundation and the Correspondent of the Murugappa Polytechnic College. He is also on the board of Mahindra & Mahindra Ltd., Mumbai and Infotech Enterprises Ltd., Hyderabad. He is a Member on the Board of Governors, IIT, Madras. He holds a Master's degree in Chemical Engineering from the University of Michigan, USA and Bachelor of Technology in Chemical Engineering from the University of Madras, India. Mr Murugappan likes to spend his free time on the golf course. He is also an avid reader and enjoys classical music and the theater.

Testimonial from Incubatees on benefits of mentoring

1. Aaum- Rajesh

Prof Ashok has been a great help to bridge us to several business leads. We are extremely grateful to his time and inputs to strengthen our value proposition. We also take moment to thank IIT Madras Entrepreneurship Forum mentors like Mr. M.M. Murugappan, Mr. Mohan Narayanan, Mr. Vishwanath who have been reviewing our day-to-day progress every month and providing their invaluable inputs to strengthen our strategic directions.

2. Skillveri – Sabari

Apart from internal mentoring from within RTBI, we had mentoring through Mr M M Murugappan, on a very consistent basis - at least once every quarter. Interactions with him always brought a fresh perspective to our business, and he has guided us through tough times. The references he gave could be well utilized by us when we were a new entrant into the business.

3. Stellapps – Ranjith Mukundan

IIT-M mentorship efforts have helped us immensely. Prof. Ashok, Mr. Murugappan Sir and others we have interacted with have offered very good perspectives and insights into running a tech-intense business like ours - given their long and deep experience in this space and having worked with many entrepreneurs over the years. The industry connects that we received from the mentorship initiatives have provided us with the much needed impetus - serving as a launchpad to build the business further.

Funding Assistance (Schemes, EXIM, CSR)

Companies Funded till date :

RTBI has enabled funding support to more than 50 companies with the help of Government Schemes supporting start up. Details of amount funded under various schemes given below:

Schemes	Amount Rs -Lakhs
Seed Fund -DST	69.30
TDB- Fund Loan	205.00
DIT - TIDE	92.50
SSS -NSTEDB	100.00
MSME	95.24
Total	562.04

Companies supported this FY 15-16

Schemes	Companies supported
Technology Incubation and Development of Entrepreneurs (TIDE) Scheme : DEITY	Guvi Geek Network Pvt Ltd
Technology Development Board -	Greenenvironment Innovation & Marketing India (P) Ltd
	Swadha Energies Private Ltd
	Pi-Beam Labs Pvt Ltd

TDB	
Ministry of Micro, Small and Medium Enterprises Grant Scheme	Growtech Innovations India Pvt Ltd
	Swadha Energies Private Ltd
	Planys Technologies Pvt Ltd
	Enability Foundation for Rehabilitation

RTBI would like to acknowledge the funding support enabled by the Government through **DST, DEITY, TDB, NSTDEB** and **MSME**, to our start-up ecosystem.

Exim Bank Support:

RTBI & EXIM Bank joint efforts of enabling credit support to eligible incubatees of RTBI through appropriate financial structures began in 2013.

This support from EXIM is towards companies that are looking to get their products across to overseas markets. It is noteworthy that 3 of RTBI companies have leveraged this support from EXIM Bank, namely:

- Invention Labs Engineering Products Private Limited
- Intelizon Energy Private Limited
- Stellapps Technology Private Limited

Timely support from the bank has aided these companies to springboard their ventures. Now we will be looking to extend EXIM Bank's support to IITM IC as well.

Corporate Social Responsibility (CSR) Opportunities

Corporate Social Responsibility (CSR) objectives such as sustainable development and shared value propositions motivate Corporations to engage in projects that have a huge long-term positive impact on society. Companies can now invest up to 2% of its net profits in startups incubated in technology business incubators as their CSR contribution.

RTBI has had an impeccable track record of enabling sustainable and award-winning businesses that have developed innovative solutions catering to needs of rural and socially neglected communities. It has also pioneered social research through its exploratory initiatives.

Being a recognized Technology Business Incubator, RTBI through its larger parent organization, IIT Madras, initiated efforts inviting corporates to partner with it, as part of their CSR efforts, to support its' incubation activities and extend their contributions to society. These efforts have borne fruit with RTBI receiving CSR funding towards social enterprise startups.

Testimonials from Incubatees on benefits of funding received

1. Simple Farm Solutions – Devi Murthy

"Having received SSS funding enabled by RTBI at a very early stage has been essential to Kamal Kisan's success, with this funding we have been conduct R&D on very compelling problem statements for the farming communities such as rice transplanter, sugar cane planter and mulch layer. We have been able to successfully launch three products in the market and generate

revenues. In addition to this we have also been able to test several marketing and revenue generation ideas, such as rental services, direct sales and channel sales. We are grateful to have received this loan at a nominal rate to help support the company's growth in its nascent state."

2. Skillveri

We benefited from Govt., of India funding through IITM - in different stages - stage one to take it from a lab-prototype to a deliverable industry grade product, stage two to invest in further refinement and commercialization, and stage three for developing the next line of products. The milestone based infusion of funds from IITM was critical to our boot-strapped company to take off and achieve total sale revenue of over 3 crore in last 2 years.

Interface with IITM Community and Outreach

1. 'Think Like A Start-up' Series

IITMIC and RTBI have been working together with other innovation/entrepreneurship focused campus bodies to motivate and support IITM community startups. One such effort was providing support with their Esummit events - in particular, organizing a Startup Bootcamp for student startups during the Esummit.

More importantly, a new series called the 'Think Like A Startup' series was started to inspire, nurture and strengthen a new generation of IITM entrepreneurs.

First event: “Startup – Now or Later” –Featuring IIT M Incubated companies turned successful entrepreneurs, held on 25th February, 2016

Speakers:

- Umesh Sachdev, CEO & Founder, Uniphore (RTBI Incubatee)
- Vivek Rajkumar, CEO & Founder, Airwood Aerstructures (Alum’ 2011)
- Dr. Kavitha Sairam, CEO & Founder, FIB-SOL (Alum ‘2012)

Second event: “Startup Asks: Have you found your co-founder”- Featuring founders of IIT M incubated companies.

Date: 3rd March, 2016

Speakers:

- Visakh Sasikumar (MS Entrepreneurship student), Co-founder & CEO, Thekan Jacob, Co-founder & CTO [Pi Beam Labs (developing solar power assisted rickshaw)]
- S.P. Balamurugan, Co-Founder and CEO, M. Sridevi Arunprakash, Co-Founder and COO [GUVI Geek Network - RTBI Incubatee (vernacular platform for IT training)]
- PV Padmapriya (PhD student, Biotech Dept), Founder & CEO, [Vital Bioscientific Solutions (preclinical healthcare research)]

Third event: “Startup Asks: Who do you listen to?”- Featuring IITM incubated companies & Mentors.

Date: 10th March, 2016

Speakers:

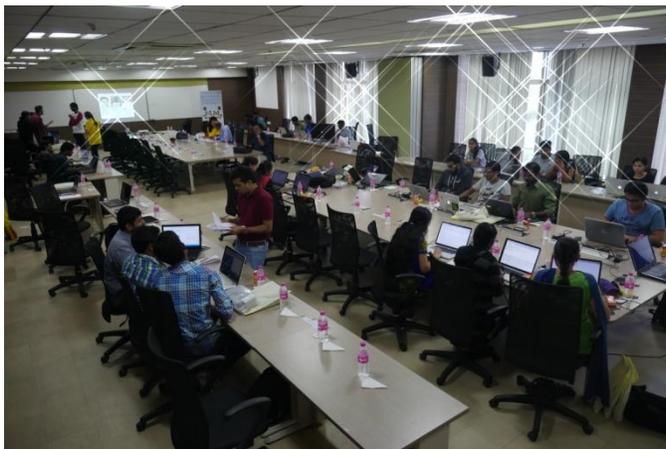
- Varun Sridharan, Co-founder & CEO, Greenenvironment [Smart Water, Wastewater & Waste Management Solutions]
- P Senthil Nathan, Mentor
- Ankit Poddar, Founder CEO, Swadha Energies (RTBI incubatee)
- Thiruppathy Srinivasan, Mentor

There are plans to continue holding more sessions in this series to address concerns/challenges that startups or aspiring entrepreneurs might have.

Plans are also underway to conduct domain-specific, in-depth brainstorming sessions to understand the entrepreneurial opportunities in each domain. Titled 'Brainstorm to Build Domain-specific Startups| An IITM Impact Workshop Series', these will look at discussing the technology gaps, market and economics specific to each domain, thereby identifying opportunities for innovative startups.

2. RTBI-IBM Hackathon

Innovation Drive for Impact was a one day Hackathon (conducted on 28 November 2015) where participating teams from within and outside Tamil Nadu, created new apps, proposed new businesses or improved on existing ones, to make disruptive and positive changes in the society and environment. The event, hosted by IITMs RTBI and IBM, saw a fusion of entrepreneurs, software developers and social change makers coming together with a common objective to solve pressing problems in our society.



Out of 159 applications received, 20 shortlisted teams were given the opportunity to showcase their product/service and present their business model. Teams interacted with mentors in the morning and afternoon sessions through demonstrations and discussions; elicitations and evaluations.

Final judging was by an expert panel based on lightning presentations by all teams. Four worthy teams were selected for the final awards based on their efforts through the entire process. By the end of the day, there was an overall understanding that to truly create positive and disruptive changes in society, solutions need to be looked at from a sustainability point of view.

As an organizer, RTBI is now looking forward to meeting the challenges of such a Hackathon - how does one drive such an initiative to deliver a productive outcome such as possible incubation.

Incubation Highlights

56 applications for incubation were received by RTBI – the team very carefully evaluates the ideas in terms of innovativeness, rural/social focus, team and immediate plans in place. Occasionally, guidance in terms of network and existing incubatee contacts is also provided. For ideas with potential, a patient and perseverant attitude is taken for the venture to develop and reach a stage where it can be taken up for incubation.

Further, in areas of Agriculture, Health care and Education, RTBI has taken up independent project trials which serve as a competency and experiential base for incubated companies.

Portfolio – Ongoing

 <p>DesiCrew DesiCrew Solutions Private Limited</p> <hr/> <p>Rural BPO Services desicrew.in</p>	 <p>Rope Enterprises Private Limited</p> <hr/> <p>Smart designs for responsible living ropelinternational.com</p>	 <p>Intelizon Energy Private Limited</p> <hr/> <p>Solar energy products intelizon.com</p>	 <p>Uniphore software Systems Private Limited</p> <hr/> <p>Speech based mobility solutions uniphore.com</p>
 <p>AAUM research and Analytics Private Limited</p> <hr/> <p>Analytics - actionable insights from data aumanalytics.com</p>	 <p>Arogyam Organics Private Limited</p> <hr/> <p>Organic food processing</p>	 <p>Invention Labs Engineering Products Private Limited</p> <hr/> <p>Speech and Language for children with autism www.inventionlabs.in</p>	 <p>Custom Attire (India) Private Limited</p> <hr/> <p>Distributed garments manufacturing & customs institutional wear www.vastra-customattire.com</p>
 <p>Augurtron Systems and Solutions Private Limited</p> <hr/> <p>High end technology solutions augurtron.com</p>	 <p>ET Interactive Design Private Limited</p> <hr/> <p>End-to-end design/branding services to rural artisans etinteractive.net</p>	 <p>Ayzh Health & Livelihood Private Limited</p> <hr/> <p>Rural women centric Health & Hygiene products ayzh.com</p>	 <p>Microspin machine works Private Limited</p> <hr/> <p>Microspinning machines for inclusive textile development microspin.co.in</p>
 <p>MobilTrain Knowledge Services Private Limited</p> <hr/> <p>Mobile learning solutions mobiltrain.com</p>	 <p>Stellapps Technologies Private Limited</p> <hr/> <p>Smart Technology & automation for profitable dairy stellapps.com</p>	 <p>Swayambhu Biologics Private Limited</p> <hr/> <p>Microbial Tech - innovations for waste management biologics.in</p>	 <p>Eduator Technologies India Private Limited</p> <hr/> <p>Personalized interactive learning platform edutor.in</p>

mego

MeGo Technologies
Private Limited

Specialised intra-free
communication
solutions using adhoc
networks

megotechnologies.com

ED SIX
EDUAINMENT

Edsix BrainLab Private
Limited

Brain skill & Educational
Games

skillangels.com

Skillveri

Training Solutions Pvt Ltd

Skillveri Trainig solutions
Private Limited

Multi skill virtual trainig
platforms

skillveri.com

Humble Paper

LEX AUDE SERVICES
PRIVATE LIMITED

Rethinking Documents

<https://termsheet.io/>



KAMAL KISAN
Simple Farm Solutions
Private Limited

Agricultural
Equipments(Kamal Kisan)

www.kamalkisan.com

**the
enabler
foundation**

The Enabler Foundation

Health, Livelihood,
Technology & Policy

tef.net.in



Qarth Technologies
Private Limited

Mobile payment
Application

x-pay.in

Svadha

Svadha Energies

Micro water turbines for
generating electricity

RISTA

Rista

Rural Indian social
traditional artifacts

www.rista.co

GUVI
Share what you know

Guvi - Grab your
vernacular Imprint

Share What you know

www.guvi.in
www.guvi.info

CYgni

Cygni Energy Private
Limited

Currently working to
promote and implement
innovative and cutting
edge solutions for
addressing the power
crisis

<http://cygni.com/>

campuslabs

Organise • Manage • Deploy
Campus Labs Private
Limited

Innovative enterprise
solution to institutions

<http://campuslabs.in/>

SuryaKUND

Clean Technology (Solar-
Thermal)

Rainstock
For Smart Rain Water

Rainstock Solutions
Private Limited

Use Brain Harvest Rain

<http://rainstock.in/>

Astraa Agro Innovations
Private Limited

Linking Farmers directly
with buyers

GrowTech
Innovations

GrowTech Innovations

Provides innovation
consulting services in Idea
to Market (I2M) domain
right from the spark of an
Idea

<http://growtech.biz/>

Zazen Systems

Energy Efficient Appliances
(Specifically using
renewable energy sources)

Newly Incubated

1. Zazen

Incubated March 2016

Domain: Energy Efficient Appliances

Team: Sriram Narayanamurthy, B.E (ECE), Pursuing his masters at IIT Madras and has worked on Mobile applications, Telecom Tower infrastructure Energy Optimization, Solar Powered Appliances, Motor Drives and Air Conditioning Systems

About the Company: Design, Develop Innovative Energy Efficiency Products .Use of Renewable Energy sources such as Solar and Micro Wind Turbine etc.

About Product:

DC Desert Cooler that employs energy efficient motors driven by State of Art Controllers saving upto 50% energy.

2. Growtech Innovations

Incubated May 2015



Domain: Innovation Consulting in the I2M (Idea to Market) domain with Focus on Consumer Durables , Consumer Goods , Automotive and Healthcare (B2C) segments

Team: Mr. Pradip Subramaniam, he has done MS in Systems Engineering from Georgia Tech, Atlanta and a Mechanical Engineer has a rich experience of over 23 years of R&D / Technology development experience in companies like Hitachi / LG / GE / PepsiCo & Philips and has 14+ Patents and 6 International Publications . He is Passionate to drive an End to End Idea to Market Innovation Consultancy organization with a dream to build World Class Product Realization Lab.

About the Company:

- Complete End to End Product/Solutions Provider in the I2M (Idea to Market) Domain
- Company engages with Global Corporations by providing their Technology and Innovation Capabilities which will complement with Core Competencies of the Clients' .
- They plan to cover our focus areas in the one year to showcase our Innovation Capabilities in Consumer Products (Durables & FMCG) , Auto & Healthcare (B2C) Verticals
- As a First Pilot of our Innovation Capabilities they are working on a 100 Liters DC Refrigerator with Non Compressor Technology , along with IIT Madras

Special Feature

A. Graduated Companies

1. Uniphore Software Systems



About : Uniphore Software Systems, develops voice biometrics and speech analytics software in 30 global and Indian

languages (16 languages), enables even illiterate rural people enjoy benefits of the internet in their own language using basic phones and voice bio metrics.

Uniphore Software Systems is headquartered in IIT Madras Research Park, Chennai. Uniphore was incubated in IIT Chennai, India in 2008 and currently has offices in India, Philippines and U.A.E with 100 employees spread across all locations.

Uniphore's investors include Kris Gopalakrishnan, IDG Ventures India, India Angel Network, Yournest Fund, Stata Ventures. Uniphore has worked with over 70 enterprise customers and served over 4 million end users. Uniphore was recognized by Deloitte as a Technology Fast 500 company in Asia Pacific in 2014 and was also ranked as the 10th fastest growing technology company in India by Deloitte Fast 50 in 2015.

Founders : Mr Umesh Sachdev and Mr Ravi Saraogi

Uniphore Software Systems, develops voice biometrics and speech analytics software in 30 global and Indian languages (16 languages), enables even illiterate rural people enjoy benefits of the internet in their own language using basic phones and voice bio metrics.

Uniphore's Co-Founder & CEO, Umesh Sachdev was recognized with India edition of MIT Technology Review's 'Innovators Under 35' for the year 2016. Moreover, he is the only Indian in Time Magazine's 2016 list of "10 millennials who are changing the world".

Website : www.uniphore.com

2. Edutor Technologies Private Limited



About : Edutor Technologies an innovative technology company serving the global education market. Edutor Technologies' flagship product, IGNITOR Learning Platform, is

currently deployed across more than 180 campuses in India, Middle East and Africa. The company is leader in delivering next generation digital textbooks which empowers teachers and engages students.

The company serves the K-12 school, Test Preparation and Higher Education market. We partner with the leading textbook publishers like Pearson, McGraw Hill, Cengage, S Chand and Oxford University Press to help them develop next



generation digital textbooks which are enriched with multimedia videos, animations, quizzes and other inter activities. These textbooks then when used by students and teachers on their tablets and other devices in classroom can significantly enhance the education delivery process in the classroom. Edutor serve both the Government market and with private education institutions.

Founders ; Ram Gollamudi , Founder and CEO

B. In-progress Companies

1. Cygni Energy Private Limited



About :A Solar-DC Inverterless Controller, which is a highly energy-efficient solar power solution for Off-Grid Homes. It can also serve as an energy and cost efficient alternative to conventional inverters in urban and semi-urban areas experiencing frequent and prolonged power cuts. This Solar-DC innovation is used in conjunction with highly efficient DC appliances such as BLDC (Brushless DC) Fans and DC LED lights, resulting in still lower energy consumption and reduced total cost of ownership.

Products and technology:

1. Inverterless Solution for Off-Grid-Homes (OGH) and Near Off-Grid-Homes: The Solar-DC electricity supply system has a rooftop Photo-Voltaic (PV) panel, supplemented by a battery. A system controller called an Inverterless-controller, capable of metering the DC Power consumption, integrates the 48V DC power from the PV panel, the battery and the grid (where available) in such a way that dependence on the battery is minimized.

The Inverterless deployment can be extended upto 500W of Solar and Battery along with energy efficient DC appliances.

2. Brown-Out Solution: An instant signaling mechanism is implemented at the sub-station (where the load shedding is carried out) to each home, reliably, so that AC power is cut off during Brown-Out. Similarly, when normal power is restored, the signal would enable restoration of AC power.

3. Inverterless Solution for Offices and Commercial Complexes: This solution can power 2400W and multiples thereof, are ideal to use in offices and commercial complexes.

Founder & CEO : Venkat Rajaraman, CEO

Current status:

1. Installation of Brown-out Solution for 100,000 homes in Bihar is in progress.
2. Installations of Solar DC systems at various commercial, government and residential spaces.



Figure Installations of Cygni, a Incubatee of RTBI

2. Swadha Energies Pvt Limited

About: Company is working towards conserving energy, by taking initiative of product development and works toward Energy Management focusing on reducing power consumption of HVAC (Heating Ventilation Air Conditioning) systems.

HVAC Industry consumes tremendous amount of power; whereas Swadha by using VAV & VFD power consumption is controlled and monitored by SWADHA. (Variable Air Volume – VAV Variable Frequency Drive – VFD). This device will uniformly distribute Cold Air inside the building, and cut off the supply in un-occupied zone.

Uniqueness of the Innovation :

This device communicates all the information such as :

1. Amount of Air Consumed
2. Un-occupied Zone Space
3. Air temperature

This information is not only captured, it is also communicated to the Building Management System. Based on which, the energy consumption is made optimal use.

Founder- Mr. Ankit Poddar

Innovation: Development of Variable air Volume Box (VAV Box). Development of Variable Frequency Drive. Development of sensor network with Building Management System (BMS). Applied for patent. Company has received major order and has commercialized the product, started revenue generation and also received external investment.



Media Coverage :

1. <http://www.thehindubusinessline.com/specials/emerging-entrepreneurs/a-cool-solution-for-airconditioners/article8960242.ece>
2. <http://www.newindianexpress.com/cities/chennai/IIT-develops-eco-friendly-cooling-solutions/2016/07/16/article3531692.ece>

Website: <http://www.swadhaenergies.com>

3. Campus Labs



About : Creating
Innovative Solutions
for Higher Education
The Company

provides an innovative Campus ERP for higher educational institutions.

It's a cloud application that provides various learning & academic services for students & faculty. Allows collaboration between learning community and provides services to students / faculty on demand.

Founder : Ashish Srivastava

Website: www.campuslabs.in

Exploratory Initiatives

RTBI continued its efforts to understand the needs of the rural segments in key areas such as Agriculture and Health through its unique Exploratory Initiatives. The aim of these initiatives was to understand the grass root problems presented in each domain as also how technology could address these challenges in a sustainable manner. Though technology solutions could be developed and implemented, challenges remain in adopting sustainable business models to scale these solutions.

Health

RTBI's healthcare initiatives have always had the focus of using simple, cutting edge technology to address some of the important public health problems in India. It has focused on some major domains such as TB, Maternal and Child Health.



In 2015 RTBI successfully carried out the Antenatal and infant monitoring system (AIM). AIM is an innovative solution designed to support pregnant women and new mothers in rural India. This system regularly sends out advisories (as automated phone calls) to the beneficiary's mobile phones. It has also successfully captured feedback & health status information from the beneficiaries directly through "Automatic Speech Recognition" (ASR).

AIM catered to 837 registered beneficiaries in the first phase (Antenatal care phase for pregnant women), The beneficiaries received specific advisories to pregnant women and new mothers, on topics such as symptoms, nutrition, medical checkups etc during their entire first phase of the initiative. When a beneficiary completes first phase, they were asked to choose if they would like

to continue in the second phase (Post-natal care phase for new mothers and their newborn infants).and receive AIM voice calls. Around 94% of beneficiaries from the first phase chose to participate in the second phase.

In the second phase, along with childcare tips, they would also be reminded of when to immunize their child. All these advisories are provided in the form of a voice call in Tamil. There is also voice data capture which is embedded in the voice call. Through this information on key health events about the mother and child (for instance, adverse events that follow immunization) was collected.

Agriculture

The mobile based Advisory System for Krishi (m-ASK) was deployed on a pilot scale in 4 villages of the Lalgudi block in the Tiruchirappalli district from March 2013 to June 2015. The initiative focused on providing personalized, timely and relevant information to farmers based on their field conditions, crop stage, farm resources etc through a personalized mobile based advisory system. A farmer dashboard, developed for every farmer who subscribed to the service was used to record, maintain and track crop and farm activities through entire crop cycles. m-ASK functioned in a call center mode wherein farmers who called into the system could get personalized advisories and/or information, from an expert who could immediately access the farm/crop status through the farmer dashboard.



The pilot began with a baseline survey conducted in December 2012, to understand the interest and information needs of farmers in the Tiruchirappalli district. m-ASK could cater to the information needs of 124 farmers from Tiruchirappalli and Sivagangai districts of Tamil Nadu. Regular interactions between the expert and the

farmers led to innumerable learning and insights. Various feedback interactions and surveys were conducted, particularly at the end of the important samba seasons, to understand the challenges and refine the system to suit the personalized information needs of the farmers. Having reached the end of the pilot, the project was phased out by June 2015.

The pilot brought to the fore the need to work with an industry/venture partner who could develop an innovative business model to go with the innovative technology being implemented to ensure sustainability of the same.

R-ETC

The initial focus of R-ETC was to leverage rural engineering students to understand the problem statements in the fields of Agriculture and other rural businesses, and facilitate technological interventions, wherever feasible. Later, the focus of the initiative shifted to understanding water challenges and finally, water balance assessment in Tamil Nadu.

The R-ETC initiative was rolled out in the states of Tamil Nadu, Maharashtra and (what was formerly) Andhra Pradesh. From RTBI's end, the initiatives were slowly brought to a close by June 2015.

During the roll-out of the R-ETC initiative, the implementation strategy went through a lot of swift changes, two of which were problem statements that were beyond the scope of ICT intervention and the possibility of students innovating solutions. The vision that the students would be able to apply their minds to find ICT based solutions for challenges in villages was never realized. In the course of the initiative, the problem statements loomed larger than the capacity of the students.

The students' feedback was that the fields were too broad and complex that they would not have been able to address challenges. Out of the experience of the initiative, narrowing down the field to solvable problems will provide a better sense of direction. The students' also felt that the impact created would be greater when

such ideas and initiatives are tried and tested before being introduced to colleges.

Overall, the initiative was successful in motivating the students to look beyond class rooms and introducing them to the challenges rural population face.

Way Forward

Financial Statement

JPR & Associates

Chartered Accountants
Viswams, Suite No. 03,
No.22, Dhandapani Street, T. Nagar,
Chennai - 600 017, Tamilnadu
☎ : +91 44 4215 2299
✉ : admin@jpr.co.in
🌐 : www.jpr.co.in

The Members
IITMS Rural Technology and Business Incubator (RTBI)
Chennai – 600 036.

Dear Sirs,

- 1) We have completed the audit of **IITMS Rural Technology and Business Incubator (RTBI)** accounts and enclose the Balance Sheet as at 31st March 2016 together with the Income & Expenditure Account for the year ended on that date duly signed by us under a reference to this letter. These financial statements are the responsibility of the management of the society. 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 statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3) We report that:
 - a. We have obtained all the information and explanation which to the best of our knowledge & belief, were necessary for the purpose of the audit.
 - b. In our opinion, proper books of account have been kept by the society, so far as appears from our examination of the books:
 - c. The Balance Sheet, Receipts & Payments Account and the Income and 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 Balance Sheet gives us a true and fair view of the state of affairs of the Society as on 31st March 2016, the Receipt and Payment Account and the Income and Expenditure Account gives a true and fair view of the transactions for the period ended on that date.

Date : 25-Aug-2016
Place : Chennai



For JPR & ASSOCIATES
Chartered Accountants
Firm Reg No: 012609S

V.C. Padmapriya

V.C. Padmapriya
Partner
M. No: 205783

IITMs Rural Technology and Business Incubator

ESB 331, Department of Electrical Engineering, IIT Madras, Chennai - 600 036

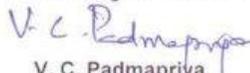


Balance Sheet

SCHEDULE	As at		
	March 31, 2016	March 31, 2015	
	Rs.	Rs.	
SOURCES OF FUND			
Corpus Fund	1,155,736	1,155,736	
Specific Grants / Fund	14,179,806	11,437,680	
Capital Fund	1,265,604	1,435,151	
Seed Fund	37,362,206	28,965,744	
General Fund	19,833,549	20,736,461	
Current Liabilities	974,883	1,333,133	
	74,771,784	65,063,905	
APPLICATION OF FUND			
Fixed Assets	1,296,761	1,477,935	
Seed Funding to Incubatees	20,607,315	18,180,871	
Equities on Incubatees	3,974,582	3,511,272	
Current Assets	48,893,126	41,893,827	
	74,771,784	65,063,905	

Notes to the accounts - Sch 10

As per our report of even date
For JPR & ASSOCIATES
Chartered Accountants
Firm Reg. No. 012609S

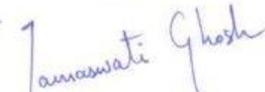

V. C. Padmapriya
Partner

M.No. 205783
Date : 25-Aug-2016
Place : Chennai



For IITMS Rural Technology and Business Incubator


Dr. Ashok Jhunjhunwala
Co-Chairman


Dr. Tamaswati Ghosh
Chief Executive Officer

Schedules to the Financial Statements

PARTICULARS	YEAR ENDED	YEAR ENDED
	MARCH 31, 2016	MARCH 31, 2015
	Rs.	Rs.
1 SPECIFIC GRANT / FUND (Consolidated)		
GRANT BALANCE, beginning of year	11,437,680	9,831,723
ADD : Grants / Funds received	17,864,474	23,278,877
Bank interest on specific fund	367,212	401,077
TOTAL	18,231,686	23,679,954
LESS : Refund to Funders	1,491,464	-
LESS : Expenses incurred		
Seed fund / Incubation	9,395,726	6,080,027
Staff Salary / Consultancy	4,209,798	4,794,371
Institutional Consultancy	-	404,496
Materials and Consumables	83,893	122,391
Training, Workshops and Seminars	16,472	42,701
Travel and Accommodation	33,927	185,963
Communication and connectivity	56,873	7,477,749
Administrative charges	30,446	253,220
Institutional Overheads	170,960	2,713,080
Total	13,998,095	22,073,998
GRANT BALANCE, end of year	14,179,806	11,437,680
2 CAPITAL FUND		
Capital Fund from DST		
Opening Balance	1,435,151	1,633,008
ADD : Current year addition	-	-
LESS : Depreciation	169,546	197,857
Balance, end of year	1,265,604	1,435,151
3 SEED FUND		
Opening Balance	30,274,694	21,139,694
ADD : Current year addition	9,163,310	9,135,000
Seedfund reversal	220,000	-
LESS : Less Provision for Diminution	2,295,798	1,308,950
Balance, end of year	37,362,206	28,965,744
4 GENERAL FUND		
Opening Balance	20,736,461	16,843,554
ADD : Transfer from I & E account	2,060,398	7,577,907
LESS: Funds used under incubation	2,963,310	3,685,000
Balance, end of year	19,833,549	20,736,461



IITMs Rural Technology and Business Incubator

ESB 331, Department of Electrical Engineering, IIT Madras, Chennai - 600 036



Schedule # 6, to the Financial Statements

Particulars	As at March 31, 2016				As at March 31, 2015			
	Block A	Block B	Block C	Total	Block A	Block B	Block C	Total
	Computer	Plant & Machinery	Furniture & Fittings		Computer	Plant & Machinery	Furniture & Fittings	
	60%	15%	10%		60%	15%	10%	
A) Fixed Assets from DST Capital Fund								
Opening balance	5,940	461,229	967,982	1,435,151	14,850	542,622	1,075,536	1,633,008
ADD : Additions Before Sep 30th	-	-	-	-	-	-	-	-
ADD : Additions After Sep 30th	-	-	-	-	-	-	-	-
	5,940	461,229	967,982	1,435,151	14,850	542,622	1,075,536	1,633,008
LESS: Depreciation	3,564	69,184	96,798	169,546	8,910	81,393	107,554	197,857
Sale of Assets	-	4,288	-	4,288	-	-	-	-
Total Asset, end of year	2,376	387,756	871,184	1,261,316	5,940	461,229	967,982	1,435,151
B) Fixed Assets from General Fund								
Opening balance	2,047	40,737	-	42,784	5,118	47,925	-	53,043
ADD : Additions Before Sep 30th	-	-	-	-	-	-	-	-
ADD : Additions After Sep 30th	-	-	-	-	-	-	-	-
	2,047	40,737	-	42,784	5,118	47,925	-	53,043
LESS: Depreciation	1,228	6,110	-	7,339	3,071	7,189	-	10,260
Total Asset, end of year	819	34,626	-	35,445	2,047	40,737	-	42,784
TOTAL ASSETS, end of year	3,195	422,382	871,184	1,296,761	7,987	501,965	967,982	1,477,935



Schedules to the Financial Statements

PARTICULARS	YEAR ENDED	YEAR ENDED
	MARCH 31, 2016	MARCH 31, 2015
	Rs.	Rs.
5 CURRENT LIABILITIES		
Outstanding Exps / Creditors / Payables	974,883	1,267,950
Retention Money	-	65,183
Balance, end of year	974,883	1,333,133
7 SEED FUNDING TO INCUBATEES		
<u>Soft Loans to Incubatees</u>		
Opening Balance	2,969,745	3,946,124
ADD : Current year investments	-	100,000
LESS : Soft loan Recovery	450,582	1,067,779
Provision for diminution	1,268,570	1,268,570
Equity Investment from Soft loan	-	8,600
	1,250,593	1,701,175
<u>Loans to Incubatees</u>		
Opening Balance	16,479,696	12,574,339
ADD : Current year investments	8,700,000	9,050,000
LESS : Repayment from Incubatees	4,836,126	3,644,643
Converted as RCPS	-	1,500,000
Provision for diminution	986,848	-
	19,356,722	16,479,696
Balance, end of year	20,607,315	18,180,871
8 INVESTMENTS ON INCUBATEES		
<u>Equity shares on Incubatees</u>		
Opening Balance	353,074	337,214
ADD : Current year investments	463,310	15,860
LESS : Provision for Diminution	40,380	40,380
<u>Preference shares on Incubatees</u>		
Opening Balance	3,198,578	1,658,150
ADD : Current year investments	-	1,540,428
Balance, end of year	3,974,582	3,511,272
9 CURRENT ASSETS		
Cash at Bank	32,784,377	27,145,972
Cash in hand	10,530	11,000
Short term Deposits	14,160,991	13,131,573
Office Rent Deposit	178,500	178,500
Sundry Advances / Debtors	1,641,312	1,335,317
TDS receivable	117,416	91,465
Balance, end of year	48,893,126	41,893,827



NOTES TO THE ACCOUNTS

Schedule # 10

SIGNIFICANT ACCOUNTING POLICIES:

- i. IITMs Rural Technology and Business Incubator (RTBI) is a Registered Society under Section 10 of the Tamilnadu Societies registration Act, 1975 (Tamilnadu Act 27 of 1975).
- ii. The main objects of the Society being to encourage, enable and incubate entrepreneurs who wish to focus on building technologies and services specifically for rural areas.
- iii. As per the charter documents of the Society, all the incomes, earnings, movable and/or immovable properties of the Society shall be solely utilized and applied towards the promotion of the objects only as set forth in this Memorandum of Association and no portion thereof shall be paid or transferred directly or indirectly by way of dividends, Bonus, Profit or any other manner, whatsoever to the members of the Society or to any person or persons claiming through any one or more of the members. No member of the Society shall have any personal claim on the movable and/or immovable properties of the Society or make any profit, whatsoever by virtue of his membership."
- iv. **Section 12AA of Income Tax 1961:** The society had registered under section 12AA of the Income Tax Act 1961 vide registration number 897/2007 dated 15th Oct 2007.
- v. The board is resolved to accumulate the surplus over expenses under section 11(2) of income tax Act of Rs. 14.61 lakhs towards the Incubation Initiative and its overhead, will be utilized within next 5 years.
- vi. The financial statements are prepared under the historical cost convention on an accrual basis.
- vii. The amount spent towards specific grants are adjusted against the specific grants receipts and the balance unspent amounts are shown in the Balance sheet under the specific grants account.
- viii. **Capital Fund:** a) Capital expenditure made out of capital grant from Department of Science and Technologies is accounted under fixed assets by creating corresponding capital fund account for control purposes The depreciation is reduced from Capital Fund and from respective assets in the Balance Sheet so as to reflect the actual book value of the capital and fixed assets at the end of the period.
b) Capital expenditure from specific grants other than DST as above are not capitalized in the books.
- ix. **Foreign Contribution:** The society has been registered under Section 11(1) of the Foreign Contribution (Regulation) Act, 2010 vide Registration number 075901323 for the period of 5 years letter dated 23/10/2012.



- x. **Bank Interest:** Bank interest credited to the income and expenditure account after transferring the respective portions of the interest pertaining to specific funds / projects as per the agreement to such funds.
- xi. Overhead transfers from specific funds towards expenses which are common in nature to all projects are accounted as grant under income and expenditure account.
- xii. **Share holdings and Loans to Incubates:** Investments and loan support to incubates are stated at cost. Provision for diminution in value has been made where ever necessary as per the estimation of the Governing Board.

xiii. **Asset Classification:**

Asset Classification	Arrear Period
Standard Assets	Not Overdue or Overdue for Less than 2 quarters
Non-Performing Assets (NPA)	
Sub-Standard Assets	Overdue for more than 2 quarters but less than 4 quarters
Doubtful Assets	Overdue for 4 quarters
Loss Assets	Determined on a case to case basis

"Overdue" refers to interest and / or installment remaining unpaid on continuous basis from the day it became receivable.

Provisioning Policy:

Asset Classification	Provisioning Percentage
Standard Assets	
Not Overdue or Overdue for Less than 2 quarters	Nil
Non-Performing Assets (NPA)	
Overdue for more than 2 quarters but less than 4 quarters	50% on Overdue
Overdue for 4 quarters	100% on Overdue
Loss Assets	100%

All overdue Loans, where the tenure of the loans is completed and in the opinion of the management any amount is not recoverable, are written off.

- xiv. Allocation of expense to the specific project are as per the decision of the Management.

xv. **Investments:**

- a) The Society has received gift in the form of equity shares and accounted at their face values debiting investment and crediting Seed Fund Account. The details of investments are as shown below.

Sl. No	Name of the company	No. of equity shares as gift	Face value per share	Total value
1.	DesiCrew Solutions Pvt. Ltd.	15,000	1/-	15,000/-
2.	InteliZon Energy Pvt. Ltd.	10,000	1/-	10,000/-



Sl. No	Name of the company	No. of equity shares as gift	Face value per share	Total value
3.	ROPE Enterprises Pvt. Ltd	4,700	10/-	47,000/-
4	UnclassRoom Learning India Pvt Ltd	895	10/-	8,950/-
5	Mobiletrain Knowledge Service Pvt Ltd	1,250	10/-	12,500/-
6	Mego Technologies Pvt Ltd	500	10/-	5,000/-
7	Edutor Technologies Pvt Ltd	6,497	2/-	12,994/-
8	Swayambhu Biologies Pvt Ltd	15,714	10/-	157,140/-
	TOTAL	-	-	268,584/-

b) The society has invested on equity and preference shares of the following incubated companies.

Sl. No	Name of the company	No. of equity shares	Face value per share	Total value
1.	Invention Labs Engineering Products Pvt Ltd	1,690	10/-	16,900/-
2.	Uniphore Software Systems Pvt. Ltd.	1,000	10/-	10,000/-
3.	AAUM Research & Analytics Pvt. Ltd	1,111	10/-	11,110/-
4	Arogyam Organics (P) Ltd	9,170	10/-	91,700/-
5	EJeevika Human Resources Pvt Ltd	2,143	10/-	21,430/-
6	TRAY Education society	1,000	10/-	10,000/-
7	Microspin Machine Works Pvt Ltd	500	10/-	5,000/-
8	Stellapps Technologies Pvt Ltd	1717	10/-	17,170/-
9	Custom Attires India Pvt Ltd	1,000	10/-	10,000/-
10	SkilVeri Training Solutions Pvt	635	10/-	6,350/-
11	ET Interactive Design Solutions Pvt Ltd	1,111	10/-	11,110/-
12	Simple farm solutions Pvt Ltd	360	10/-	3,600/-
13	LexAude Services Pvt Ltd	200	10/-	2,000/-
14	Edsix Brainlab Private Ltd	526	10/-	5,260/-
15	Rista Handicrafts Pvt Ltd	500	10/-	5,000/-
16	Growtech Solutions Pvt Ltd	1,500	10/-	15,000/-
17	Campus labs Pvt Ltd	200	10/-	2000/-
18	CYGNi Energy Pvt Ltd	25,000	10/-	2,50,000/-
19	Swadha Energies Pvt Ltd	5,000	10/-	50,000/-
20	Suryakund Technologies Private Limited	417	10/-	4,170/-
				5,47,800/-

Sl. No	Name of the company	No. of Preference shares	Cost per share	Total value
1	Arogyam Organics Pvt. Ltd	1,583	100/-	1,58,300/-
2	Stellapps Technologies Pvt Ltd (RCPS)	2,525	594/-	14,99,850/-
3	Ather Energy Pvt Ltd	71	21,696/-	15,40,428/-
	TOTAL			31,98,578/-



- c) Application made for registration of IP is under process by the Controller of Patent authorities India as detailed below.

TITLE	File Number	App. Date
A system for providing online transactions and customized information access" have been re-titled "A voice based system for providing online transaction and information access and retrieval - Granted the patent rights – Patent Number – 274046	1018/CHE/2007	14/May/2007
Use of Wi-Fi for Last-Mile Broadband Access - Granted the patent rights – Patent Number - 273995	1980/CHE/2008	14/Aug/2008
Synchronized TV viewing for Social Networks	3747/CHE/2010	08/Dec/2010
Partial access to electronic documents and aggregation for secure document distribution	6562/CHE/2011	18/02/2011
Predictive texting for communication over Social Television	1295/CHE/2011	14-04-2011
Synchronized media in Social Networks	1350/CHE/2011	14-04-2011
Transport Control Protocol for SMS	312/CHE/2012	27-01-2012
Prediction of modality of interaction with an electronic device based on user impairment	2024/CHE/2014	21-04-2014
User perception-based prediction of graphical user interface	2023/CHE/2014	21-04-2014

- d. Application made for registration of IP is declared by the USPTO authorities as detailed below.

TITLE	File Number
Partial access to electronic documents and aggregation for secure document distribution	Patent Number: US 8,806,656 B2 Date of Patent : Aug, 12, 2014

For JPR & ASSOCIATES
Chartered Accountants
Firm Reg. No.012609S

V.C. Padmapriya

V.C. Padmapriya
Partner
M.No. 205783
Place : Chennai
Date : 25-Aug-2016

For IITMS Rural Technology and Business Incubator

Ashok
Dr. Ashok Jhunjunwala
Co-Chairman

Tamaswati Ghosh
Dr. Tamaswati Ghosh
Chief Executive Officer



IITMs Rural Technology and Business Incubator

ESB 331, Department of Electrical Engineering, IIT Madras, Chennai - 600 036



Income and Expenditure Account

PARTICULARS	SCHEDULES	YEAR ENDED	YEAR ENDED
		MARCH 31, 2016	MARCH 31, 2015
		Rs.	Rs.
INCOME			
Grants received		170,960	5,134,562
Consultancy / Workshop / Royalty		60,379	39,560
Miscellaneous Income		297,131	162,283
Incubation Support Services		-	406,000
Interest on Loans to Incubatees		1,403,648	971,657
Bank Interest		2,064,141	2,388,541
		3,996,259	9,102,603
EXPENDITURE			
Staff salary / Consultancy fee		47,000	40,238
Office Rent, AC, EB and Maintenance		1,451,527	1,103,559
Travel expenses		20,892	25,652
Material, software license		72,732	13,438
Workshops and Seminars		62,069	-
Administration charges		183,602	223,860
Communication and connectivity		86,413	107,689
Depreciation / sale of assets		11,627	10,260
		1,935,861	1,524,696
EXCESS OF INCOME OVER EXPENDITURE		2,060,398	7,577,907

Notes to the accounts - Sch 10

As per our report of even date
For JPR & ASSOCIATES
Chartered Accountants
Firm Reg. No. 012609S

V.C. Padmapriya
V. C. Padmapriya

Partner

M.No. 205783

Date : 25-Aug-2016

Place : Chennai

For IITMS Rural Technology and Business Incubator

Dr. Ashok Jhunjunwala
Co-Chairman

Dr. Tamaswati Ghosh
Chief Executive Officer



IITMs Rural Technology and Business Incubator

ESB 331, Department of Electrical Engineering, IIT Madras, Chennai - 600 036



Receipts and Payments Account for the period from 01.04.2015 to 31.03.2016

Receipts	Amount	Payments	Amount
	Rs.		Rs.
Grants / Funds from Govt		Business Incubation / Exploration	
- DST-Incubation, New Delhi	279,672	- Incubation / Overheads	4,756,738
- NSTEDB - SSS, New Delhi	6,628,702	- Seed Funding to Incubatees	11,688,886
- DIT, GoI, New Delhi	6,319,000	- IUATC Project	1,265,318
- MSME, GoI, New Delhi	3,860,100	- mHealth Technology	435,906
- Incubatees fund	777,000	- Equity on incubatees	463,310
Other Revenues		Grants refunded from Govt	
- Consultancy/royalty/refunds	104,368	- TNWAD - GoI, Tamilnadu	447,385
Loan repayment from Incubatee	5,286,708	- DST-IUATC, New Delhi	1,044,079
Interest on loan	1,376,813		
Bank Interest	2,106,748		
Opening Balances		Closing Balances	
- Cash at Bank	27,145,972	- Cash at Bank	32,784,377
- Cash in Hand	11,000	- Cash in Hand	10,530
- Short Term Deposits	13,185,931	- Short Term Deposits	14,185,485
TOTAL	67,082,014	TOTAL	67,082,014

As per our report of even date

For JPR & ASSOCIATES

Chartered Accountants

Firm Reg. No. 012609S

V. C. Padmapriya

V. C. Padmapriya

Partner

M.No. 205783

Date : 25-Aug-2016

Place : Chennai

For IITMS Rural Technology and Business Incubator

Dr. Ashok Jhunjunwala
Dr. Ashok Jhunjunwala
Co-Chairman

Dr. Tamaswati Ghosh
Dr. Tamaswati Ghosh
Chief Executive Officer



Governing Board Members/Other Committees

RTBI's Governing Board Members

*Dr Bhaskar Ramamurthi, Chairman
Director, IIT Madras*

*Dr Ashok Jhunjhunwala , Co-Chairman
Professor, EE Dept, IIT Madras*

*Dr. Timothy A. Gonsalves
Director, IIT Mandi*

*Dr. Krishnan Balasubramanian
Dean IC&SR, IIT Madras*

*Dr. V. R. Muraleedharan
Professor, Dept. Humanities & Social Sciences, IIT Madras*

*Dr. Thillai Rajan
Professor, Dept. of Management Studies, IIT Madras*

*Mr. H.K. Mittal
Advisor & Head, NSTEDB, DST*

*Mr. R. Ramaraj
Senior Advisor, Sequoia Capital*

*Mr. Puneet Gupta
CEO, IFMR Rural Finance*

Committees

- Incubation Committee(for final Incubatee selection)
- TDB PMC(Technology Development Board Project Monitoring Committee)
- RTBI TIDE(Technology Incubation and Development of Entrepreneurs) Selection Committee
- MSME(Micro Small and Medium Enterprises) Committee(to enable grants from Ministry of MSME)
- NSTEDB's Seed Support System (SSS)

Funding Partners

- Department of Science and Technology (DST), Government of India, New Delhi
- Department of Electronics and Information Technology (DEITY), Government of India, New Delhi
- Technology Development Board, Government of India (TDB), New Delhi
- Micro, Small and Medium Enterprises (MSME), Government of India, New Delhi
- National Science & Technology Entrepreneurship Development Board (NSTEDB)
- Department of Bio-Technology (DBT), Government of India, New Delhi