

**GANDI INNOVATIONS**  
**AUGUST 1 - SEPTEMBER 25, 2009**  
**IN CANADIAN DOLLARS ('000s)**

			<b>Aug 1 - Sept 25</b>	<b>Aug 1 - Sept 25</b>	<b>Aug 1 - Sept 25</b>
			<b>Projected</b>	<b>Actual</b>	<b>Variance</b>
			<b>Total</b>	<b>Total</b>	<b>Total</b>
<b>RECEIPTS:</b>					
Receivable Collections	USA		4,191	}	
	Canada		260		
Net Branch Cash flows		Belgium	1,000	3,497	(954)
		Spain	-		
		Mexico	900	3,082	2,082
		Africa	-	-	-
		Dubai	850	1,870	1,020
Miscellaneous			-	-	-
<i>Total Receipts</i>			<b>7,201</b>	<b>8,779</b>	<b>1,578</b>
<b>DISBURSEMENTS:</b>					
Materials Purchases	Printers		2,928	}	
	Parts		776		
	Ink		1,184	3,212	492
Freight Costs	Canada		40	1,217	(33)
	USA		280	94	(54)
Payroll	Canada		964	212	68
	USA		956	906	58
Sales Commissions			-	996	(40)
Leases	Equipment	Canada	17	123	(123)
		USA	-	15	2
Rent	Canada		158	274	(116)
	USA		81	46	35
Facilities Costs	Canada		304	86	218
	USA		208	153	55
Insurance	Canada		60	48	12
	USA		21	-	21
Travel/Meals/Ent	Canada		80	14	66
	USA		240	291	(51)
Tradeshows			324	-	324
Miscellaneous			40	-	40
Warranty Expense			-	-	-
Service Materials			-	-	-
Restructuring Costs			434	518	(84)
Hostage Payments	Canada		40	-	40
	USA		40	-	40
State Bank of India	Factoring	Interest	-	-	-
		Repayments	-	-	-
	Line of Credit	Interest	-	-	-
		Repayments	4,000	4,000	-
ROI	Monitoring Fees		-	-	-
	Tranche 1	Interest	-	-	-
		Principal	-	-	-
	Tranche 2	Interest	-	-	-
		Principal	-	-	-
	Tranche 3	Interest	-	-	-
		Principal	-	-	-
<i>Total Disbursements</i>			<b>13,175</b>	<b>12,205</b>	<b>970</b>
<i>Net Change in Cash Position</i>			<b>(5,974)</b>	<b>(3,426)</b>	<b>2,548</b>
<i>Foreign Exchange Gain (Loss)</i>			<b>-</b>	<b>130</b>	<b>130</b>
OPENING CASH BALANCE			13,702	13,702	-
<b>CLOSING CASH BALANCE</b>			<b>7,728</b>	<b>10,406</b>	<b>2,678</b>