



15th Annual Report 2014-15





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Shri B. K. Batra
Director



Prof. Bastiram H. Jajoo
Director



Dr. N. L. Sarda
Director



Shri B. Sambamurthy
Director



Shri Inderpal Singh Kalra
Managing Director & CEO

Audit Committee

Shri B. Sambamurthy
Shri B. K. Batra
Dr. N. L. Sarda
Prof. Bastiram H. Jajoo
Shri Inderpal Singh Kalra

Registered Office

IDBI Intech Ltd.,
IDBI Bank Building, Plot No. 39-41,
Sector 11, CBD Belapur, Navi Mumbai 400614.

Auditors

Lakhani & Lakhani
Chartered Accountants
B-2, 3rd Floor, Ashar IT Park, Road No. 16/Z, Wagle Estate,
Ambika Nagar, Thane (W) 400 604.

Company Secretary

Shri. Ritesh Kumar Jain

Banker

IDBI Bank Ltd. Mumbai

Dear Shareholders,

This is an honour and privilege to present the 15th Annual Report of your Company for the Financial Year ended March 31, 2015. While the previous year had witnessed a major step to move out of the non-core activity in order to sharpen our focus on core competencies, the efforts to streamline the processes, improve efficiency in delivery and improving productivity continued in the year under consideration. It is with sense of satisfaction, I mention that though your company registered a decline in Total Income to ₹5,422.60 Lakh on account of discontinuation of certain business vertical, there was significant improvement in Profit for the year going up at ₹ 397.55 lakh.



The Banking Technology Landscape has been witnessing rapid developments riding on innovative and disruptive technology breakthroughs in digital and mobility space. This has thrown significant challenges in keeping pace with the technological advancements, thereby necessitating re-orientation and re-organization of processes and resources and building new capabilities.

During the year, our focus remained on harnessing new and emerging technologies in preparedness for IDBI Bank's digital journey. While the Bank launched its Mobile Banking Platform and App on customer facing side, several initiatives on digitizing the back end processes viz. Scanned Based Account Opening Process (DMS), Tab Banking, Loan Automated Processing System (LAPS) were introduced, centered around improving operational efficiency, reducing transaction cost and turnaround time. Further, with a view to widen reach and making technology product and services available to the customers, initiatives like e-Trade Finance Portal, setting up of e-Lounges, Self Service Passbook Printing, Bunch Note Acceptors, Cheque Deposit kiosks etc. were introduced. The other noteworthy projects were Financial Inclusion & Direct Benefit Transfer applications, Real Time Transaction Monitoring System, Inclusion of few more states for various tax payments and various applications for straight through

processing, etc. Equal importance was given to implementation of Security measures, Regulatory Compliances and improvement in IT infrastructure which included Biometric Authentication in Finacle, Single Sign On, Virtualization of servers, Near DR set-up etc.

While the transformation process for your company will continue to be carried out in the current year to improve overall efficiency with a focus on augmenting the capabilities around digital banking, mobility and payment systems, the other major projects viz. Risk Based Transaction Monitoring, Fraud Risk Monitoring System (FRMS), Analytics and Business Intelligence with EDW, CRM and Finacle version Migration will engage a substantial amount of time and effort in the current year.

Your Company has the pool of talented and experienced resources who continue to be the backbone of the company's business. During this phase of transformation, the commitment and dedication displayed by the employees is worth acknowledging and appreciating. I salute their contribution. Your Company has been receiving a lot of support and encouragement from its customers and I sincerely thank them. I would also like to express my sincere gratitude and thanks to our Board of Directors for their valuable guidance at all times and more particularly in navigating this organization through this transformation which lies ahead.

I am grateful to all Stakeholders, Customers and vendors who have reposed their faith and trust in us and given their valuable support.

Sd/-
Inderpal S. Kalra
Managing Director & CEO

IDBI Intech Limited

CIN No. U72200MH2000GOI124665

IDBI Building, Plot No. 39 - 41, Sector 11, CBD Belapur, Navi Mumbai 400614.

NOTICE:

NOTICE is hereby given that the Fifteenth Annual General Meeting of IDBI Intech Limited will be held on Tuesday, August 11, 2015 at 11:00 am at the Registered Office of the Company at IDBI Building, Plot No 39-41, Sector 11, CBD Belapur, Navi Mumbai 400614 to transact the following business-

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Balance Sheet and Profit and Loss Account of the Company for the year ended March 31, 2015 and reports of Directors' and Auditor's thereon.
- 2) The Board of Directors have not recommended dividend for the financial year 2014-15.
- 3) To appoint Director in place of Shri B. K. Batra, who retires by rotation and being eligible offers himself for reappointment.
- 4) To appoint Auditors and fix their remuneration and, in that behalf, to consider and, if thought fit, to pass the following resolution as Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of section 139 & other applicable provisions of the Companies Act, 2013, the Board of Directors be and are hereby authorized to appoint Statutory Auditors as per the Directions of the Comptroller and Auditor General of India for the Financial Year 2015-2016 and that the Auditors so appointed shall hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and that the Board of Directors of the Company be and are hereby also authorised to decide on the remuneration payable to the Auditors as per the recommendation of Audit Committee of the Board and inform the same to the Comptroller and Auditor General of India."

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass, the following resolution as Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013(the Act) and other applicable provisions if any of the Act and Rules made thereunder and in order to comply with the provisions of the Act and Rules made thereunder, the Articles of Association of IDBI Intech Limited be and are hereby altered as follows :

- (i) After the Article 1, the following new Article 1A be added in the Articles of Association :

"Article 1A

The company shall comply with all the applicable provisions of the Companies Act, 2013 and Rules made thereunder and in that regard, wherever these Articles give reference to the repealed provisions of the Companies Act, 1956, the same reference or provision be construed and read as the reference to the corresponding applicable provision(s) of the Companies Act, 2013 read with the Rules made thereunder and complied accordingly."

- (ii) Article 119 has been renumbered as 119 (a) and following new articles have been inserted:

119(a). The number of Directors shall not be less than three or more than Twelve.

119(b). The Composition of the Board shall be as prescribed under Companies Act 2013 and rules made thereunder. The number of Independent Directors shall be as prescribed under Companies Act 2013 & rules made there under. The Independent Directors shall hold office for a term up to five consecutive years on the Board of the Company and the term of appointment shall be decided by Shareholders subject to maximum ceiling provided under Companies Act 2013. The Independent Directors are not Liable to retire by rotation.

119(c). Notwithstanding anything to the contrary contained in these Articles of Association, the Company shall ensure that at least one Director on the Board has stayed in India for a total period of not less than one hundred and eighty two days in the previous calendar year, in terms of Section 149(3) of the Companies Act. 2013."

Place: Navi Mumbai

Date: July 20, 2015

By order of the Board of Directors,
For IDBI Intech Limited

Sd/-

Ritesh Kumar Jain
Company Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS BEHALF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY OR THE POWER OF ATTORNEY, IF ANY, UNDER WHICH IT IS SIGNED, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING AS PROVIDED BY ARTICLE 113 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY.
2. Pursuant to Section 102(1) of the Companies Act, 2013 Explanatory Statement in respect of the business mentioned under item no.4 and 5 is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed on August 11, 2015.
4. The quorum for the Annual General Meeting, as provided in Section 103 of the Companies Act, 2013, is five members (including a duly authorized representative of the IDBI Bank) personally present in the meeting at the commencement of business.
5. Register of members shall be available for inspection at the Registered Office of the Company during office hours on all working days between 11 a.m. and 1 p.m.

By order of the Board of Directors,
for IDBI Intech Limited
Sd/-

Ritesh Kumar Jain
Company Secretary

Place: Navi Mumbai
Date: July 20, 2015

EXPLANATORY STATEMENT:

(Pursuant to Section 102(1) of the Companies Act, 2013)

Item No. 4 of the Notice

To appoint Statutory Auditors, subject to the directions of Comptroller and Auditor General of India and fix their remuneration Pursuant to Section 139(5) & other applicable sections of Companies act, 2013, the Auditor's of the Govt. Company are to be appointed or reappointed by the Comptroller and Auditor General of India (CAG) and in terms of Section 142 of the Companies act, 2013, their remuneration has to be fixed by the Company in AGM.

The Statutory Auditor of the Company for the year 2015-16 will be appointed by C & AG of India and the members may authorise the Board of Directors to appoint the Statutory Auditors as per direction of CAG and also fix an appropriate Remuneration of Auditors as may be deem fit by the Board.

Item No. 5 of the Notice

i. The present Articles of Association of IDBI Intech were prepared and registered with the ROC, Maharashtra at the time of incorporation of the company, under the Companies Act, 1956 and contain references to the provisions of the Companies Act, 1956 and various sections thereof. Central Government has notified the new Companies Act, 2013 and the provisions have come into effect from April 01, 2014 and IDBI Intech has begun to comply with the applicable provisions of the new Act. In order to avoid any confusion while complying with Articles of Association, it is proposed to add a new Article 1A (given in the Special Resolution), clarifying that wherever the present Articles give reference to the repealed provisions of the old Companies Act, 1956, the same be construed and read as reference to the corresponding applicable provisions of the new Companies Act, 2013 read with the Rules made thereunder and complied accordingly.

ii. Consequently, in compliance of Section 149 of the Companies Act, 2013 w.r.t. composition of the Board, it is proposed to add article 119(b) and 119(c) in Article 119 and alter Article 119 as given in the Special Resolution.

It is therefore proposed to pass the Special Resolution contained under Item No.5 of the AGM Notice for incorporating new Article 1A and alter Articles 119 by renumbering article 119 to 119(a) and adding 119 (b) and 119(c) under Article 119 of the Articles of Association in terms of Section 14 of the Companies Act, 2013. It may be mentioned that no Director or Key Managerial Personnel of IDBI Intech or their relative is, whether directly or indirectly, concerned or interested, financial or otherwise, in the passing of the aforesaid Special Resolution.

By order of the Board of Directors,
For, IDBI Intech Limited
Sd/-

Ritesh Kumar Jain
Company secretary

Place: Navi Mumbai
Date: July 20, 2015

Directors' Report

To,
The Members of IDBI Intech Limited

Your Directors are pleased to present the 15th Annual Report on the business and operations of your Company together with the Audited Accounts for the year ended March 31, 2015.

Financial Results:

The financial highlights of the company for the year ended March 31, 2015 with comparative figures for the previous year are given below:

Financial Highlights:

Particular As at Year end	Amount (₹ in Lakhs)	
	2014-2015	2013-2014
Income from Operations	5,355.06	7,819.04
Other Income	67.54	52.33
Total Income	5,422.60	7,871.37
Expenditure	4,711.30	7,481.47
Profit / (Loss) before Depreciation, Interest and Tax	711.30	389.90
Less: Depreciation	118.09	101.09
Profit / (Loss) before Interest and Tax	593.21	288.81
Less: Financial Charges	1.81	0.46
Profit / (Loss) Before Extraordinary Items & Tax	591.40	288.35
Less: Loss on Sale of Fixed Assets & Fixed Assets w/o	-----	61.79
Less: Provision for Taxation	212.37	205.75
Add : Deferred Tax Income / (Expenditure)	18.44	22.90
Add : MAT Credit Entitlement	-----	24.47
Profit / (Loss) After Tax	397.47	68.18
Add: Prior Period Income / (Expenditure) (Net)	0.08	0.01
Profit / (Loss) for the Year	397.55	68.19

Business Performance:

During the year, Intech has continued its focus primarily on providing IT Services to IDBI Bank and its Group Companies and accordingly, major revenues are coming from these sources. Intech also caters to niche external market, both domestic and international. Intech's flagship products like Anti Money Laundering Solution (i-AML), Middleware i@Connect, Income Recognition and Asset Classification software (i-IRAC) etc. are well received by market.

During Financial year 2014-2015, Intech has successfully developed and implemented 228 projects of various sizes to complement the Banks efforts in digitizing and automating the processes. The in-house product development, which is unique in Banking Industry, not only provides highly customized products to IDBI Bank but also saves huge cost which otherwise would be incurred for outsourcing the products and services. Intech's external business apart from generating revenue acts as an antenna capturing information on the changing external environment viz. emerging technologies, changing business requirements and products demanded. Thus, it enables the company to evolve its future business strategies through such new learnings. The product development strategies revolve around five basic guiding principles viz. increased reach, convenience of operations for the customers through use of latest technologies, improving operational efficiency, improving Turn Around Time and reducing Cost.

Noteworthy key initiatives taken by Intech through in-house product development for IDBI Bank during last financial year ended 31st March 2015 are as follows:

Customer Service Initiatives:

With an objective to provide better Customer Service and flexibility to cater to Customer's Banking and Investment needs, Intech provided several software solutions to the Bank. The major initiatives are - G-Sec on ATM, USSD Mobile Banking Channel, Insurance linked Savings Bank Product, ATM PIN request through Phone Banking, Request for Recurring Deposit through Net Banking for Non-resident Indians, Debit Card Hot listing through SMS, SMS Alerts for Standing Instructions, e-Mail alert for Fixed Deposit account opening and funding, Aadhar seeding through IVR and Aadhar Card linked & Account number based Direct Benefit Transfer, etc.

Improving Operational Efficiency:

To Leverage technology for improvement in operational efficiency and TAT and reducing Transaction Costs, several noteworthy initiatives were taken - e-Treasury Application which provides an edge to branches to offer near real time competitive Forex Rates. Bulk upload facility for Priority Sector Loan Account Opening, Bulk upload, modification & verification in Customer Master, Account Master etc., e-KYC application, Business Correspondent / Business Facilitator (BCBF) Second Cycle

loan, BCBF System Integration with Finacle for posting transactions, Mandate Management system & integration with NPCI, NSDL Insurance Repository Back office application for e-Insurance Account and Charge Automation for Bulk RTGS.

Initiatives for better Security Features and Business Continuity:

The major initiatives in this category taken were - Data Leakage Prevention tool to secure sensitive / confidential data from malicious users / activities. Business Continuity Plan (BCP) Reporting Tool where processes automation is done for i-DaB viz. Risk assessment, incidence reporting, real time monitoring of disruption, BCP invocation, etc.

Tax Collection Initiatives:

Online Tax Collection coverage was expanded by inclusion of tax collection facilities for Mizoram VAT, Online Tax collection for Telengana State and Commercial Tax collection for Odissa State.

Transaction / Fraud Monitoring Initiatives:

As a fall out of increased use of technology and alternate delivery channels, cyber frauds are on an increase. Though, security measures are advised to Customers, instances of hacking, fishing, spoofing etc. cannot be ruled out. While SMS alerts are provided to Customers for transactions above a cut-off value at customer's request, a need was also felt to have an internal mechanism to monitor high value transactions on Near Real time basis. Intech has provided such a software solution - Real time Transaction Monitoring System (i-RTMS) to the Bank.

Intech has also provided a cheque upload and validation facility to LIC of India, where by the details of cheque issued can be verified with uploaded data before effecting payment of the cheque. Thus it mitigates the risk arising out of fraudulent alteration and encashment of cheque.

Regulatory Compliance Initiatives:

Bank has to comply with various regulatory requirements emanating for RBI, FIU and External / Internal Auditors. Intech has provided few such solutions to the Bank which provide ease and comfort to comply with such complex requirements. The major products are - Derivative deal setup in Finacle, Rating wise distribution of Non-SLR Investments, Export Data Processing and Monitoring System, Digital Registers Portal (DRP) for maintaining statutory records as per Companies Act, 2013, Risk Data Generation for maintaining continuous surveillance of KYC Compliance, Migration to IPV6 for all internet facing applications and Banking Code and Standards Board of India (BCSBI) code compliance system for quarterly reporting by Regional Heads. Intech has also been providing support for in-house developed products such as Anti Money Laundering solution, Automated Data Flow and other MIS.

New IT Initiatives:

Besides a large number of in-house products / applications developed by Intech, it was also associated with 16 Major IT initiatives taken up by the Bank where Intech has played a major role in product acquisition, right from floating EoI / RFP, evaluation of technology & product offering, evaluation of vendor credentials, commercial bids and selection of vendors to placements of orders and thereafter assisting in implementation of project and progress monitoring.

The projects completed so far are-

- 1) Biometric Authentication in Finacle
- 2) Finacle Migration to version 7.0.25
- 3) Virtualization of servers
- 4) MS Exchange an eMail solution
- 5) Self Service Passbook Printing Terminal
- 6) Mobile Banking
- 7) Near DR set-up
- 8) e-Lobby
- 9) Scan based Account opening process (DMS)
- 10) Multi Protocol Label Switching (MPLS) rollout and
- 11) Security Testing of software applications by external vendor (on going).

The other projects

- (a) Loan Processing System
- (b) COBIT 5.0 implementation
- (c) Risk Based Transaction Monitoring and Fraud Risk Monitoring System (FRMS),
- (d) EDW / CRM / BI Tools and
- (e) Enterprise Content Management System, are under various stages of implementation.

External Business:

Intech bagged orders from International client - Equity Bank, Kenya for SWIFT Inward Message Customization in i@Connect and another order from Domestic client - South Indian Bank for i-IRAC Customization.

Data Centre:

The Intech also operates and maintains Data Centre of the IDBI Bank. Entire DC / DR Management, setting up of near DR site, virtualization of servers, IT Operationalization and Branch rollout is handled by Intech's infra team in efficient manner. Intech is managing Bank's Level 3 Data Centre setup & the Disaster recovery site to ensure service availability & resiliency to meet the challenging needs of the Bank. Data Center is ISO 27001:2013 certified. Intech also manages Bank's Near Disaster Recovery Site setup to ensure zero data loss for Core Banking System (CBS).

Human Resources:

The skilled and dedicated work force of Intech is its prime asset. With their core competencies, Intech has been able to meet

major requirements of IDBI bank in a cost effective manner. All these achievements would not have been possible without their untiring efforts and involvement.

STATUTORY DISCLOSURE U/s 134 of Companies Act 2013:

a] Extract of Annual Return u/s 92(3) of Companies Act 2013

As per Form MGT 9 attached as Annexure.

b] Number of Meetings of the Board / Committee of the Board

1. During the Financial Year ended March 31, 2015, four meetings of the Board of Directors were held, as follows:

S.No.	Date	Total no. of Directors	No. of Directors Present
1)	April 16, 2014	6	6
2)	August 7, 2014	6	4
3)	December 1, 2014	6	3
4)	March 2, 2015	6	5

Audit Committee of the Board Meeting:

The Audit Committee of the Board comprised of following Directors as its members:

1. Shri B. Sambamurthy
2. Shri. B. K. Batra
3. Dr. N. L. Sarda
4. Prof. B. H. Jajoo*
5. Shri Inderpal Singh Kalra

During the Financial Year ended March 31, 2015, four meetings of the Audit Committee of the Board were held, as follows:

S.No.	Date	Total no. of Directors	No. of Directors Present
1.	April 16, 2014	4	4
2.	August 7, 2014	4	3
3.	December 1, 2014	4	2
4.	March 2, 2015	4	3

*Inducted by Board at its meeting held on March 2, 2015 as Audit Committee Member.

Nomination & Remuneration Committee of the Board Meeting:

The Nomination & Remuneration Committee of the Board comprises of following Directors as its members:

1. Shri B. Sambamurthy
2. Shri B. K. Batra
3. Dr. N. L. Sarda

During the Financial Year ended March 31, 2015, Two meetings of the Nomination & Remuneration Committee of the Board were held, as follows:

S.No.	Date	Total no. of Directors	No. of Directors Present
1)	August 7, 2014	3	2
2)	March 2, 2015	3	2

c] Directors' Responsibility Statement

DIRECTORS' RESPONSIBILITY STATEMENT

As required by Section 134(1)(c) of the Companies Act, 2013, the Directors of IDBI Intech Ltd confirm that:

(1) In the preparation of the annual accounts, for the year ended March 31, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(2) Accounting policies have been selected and applied consistently and reasonable and prudent judgments and estimates have been made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period ended on March 31, 2015.

(3) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(4) The annual accounts have been prepared on a going concern basis.

(5) The proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

d] Statement on declaration given by independent directors under Section 149(6)

All Independent directors have declared that they have complied with the entire requirement prescribed u/s 149(6) of Companies Act 2013 and they meet all the criteria of independence as provided in Section 149(5) of Companies Act 2013.

e] Policies Under section 178(1) and 178 (3) of Companies Act 2013

The Board of Directors at its meeting held on March 2, 2015 has formulated Remuneration Policy & Appointment and Evaluation Policy in compliance with section 178 of the Companies Act 2013.

f]. Compliance with Section 134 (3) (f) of the Companies Act, 2013.

The Statutory Auditors of the Company are appointed by the Comptroller and Auditor General of India. M/s Lakhani & Lakhani, Chartered Accountants, Mumbai were appointed as Statutory Auditors for the Financial Year 2014-15

There is no reservation, qualification or adverse remark in Auditor's Report.

g] Particulars of loans, guarantees or investments under section 186

The Company has not given any loan or Guarantee or made any investment as prescribed u/s 186 of Companies Act 2013 during the Financial Year 2014-15.

h] Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form

No contracts or arrangement as per sec 188(1) with related parties has been entered into by the company except the transaction in ordinary course of business during the F.Y. 2014-15.

i] State of Companies Affairs

In the last Annual General Meeting of the Company, Shri B. K. Batra, Director was re-appointed as director of the Company. Further, Shri B. Sambamurthy, Shri B. H. Jajoo and Dr. N. L. Sarada, Independent Directors were appointed for three years term by the members at 14th Annual General Meeting in compliance with the provisions of Section 149 and 152 of the Companies Act 2013.

Shri M. S. Raghavan, Chairman of the Board tendered his resignation on June 30, 2015 as he has demitted office as the Chairman & Managing Director of IDBI Bank on superannuation, at the close of business on June 30, 2015.

In terms of the relevant provisions of the Companies Act & Article 135 and 137 of the Articles of Association of the Company, appointments and re-appointments of directors shall be as per the items included in Notice of 15th Annual General Meeting of the Company.

j] The amount if any, proposes to carry to any reserve

During the F.Y. 2014-15, no amount has been proposed to carry to any reserve.

k] Dividend

Your directors have not recommended dividend for the Financial Year 2014-15

l] Material Changes and commitments

During the F. Y. 2014-15 and as on the date of Board report, there is no material changes and commitments in the business affairs of the company which affects the financial position of the company.

m] Detail on the conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo

i) Conservation of Energy:

The operations of your company are not energy intensive.

ii) Technology Absorption: NIL

iii) Foreign Exchange earnings and Out go:

The Company has earned foreign exchange amounting to ₹2,69,27,277 and has out go of foreign exchange amounting to ₹57,90,604 during the Financial year 2014-15 as compared to corresponding figures of ₹ 4,72,90,515 and ₹ 85,51,716 of the previous financial year.

n] A statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company

The Risk Management Policy has been implemented by the Company and is in force. There is no such element of risk which may threaten the existence of the Company.

o] The details about the policy developed and implemented by the company on corporate social responsibility initiatives taken during the year;

Your Company does not fall under provision of Section 135 of Companies Act 2013 on Corporate Social Responsibility. However, the company has a well defined CSR policy under which company is committed for environmental awareness, health care awareness programme, blood donation camp, etc. During the FY. 2014-15, Intech has donated stationery items with the help of its employees to "Janakalyan Sevashram, Kolkhe Village, Panvel" as a part of its Corporate Social Responsibility.

p]. The formal annual evaluation of Non Independent Directors has been made by Independent Directors at their meeting held on March 2, 2015 and the Board of Directors has evaluated the performance of Independent Directors at its meeting held on March 2, 2015 as prescribed under Schedule IV of the Companies Act 2013

Capital:

During the year under report, your Company did not increase the paid up share capital.

Fixed Deposits:

Your Company has not invited or accepted any deposits either from the public or from the shareholders of the Company and, as such, no amount of principal or interest was outstanding as on the date of balance sheet.

Whistle Blower Policy:

Your Company has prescribed Whistle Blower Policy under HR policy of the Company. This policy has been framed for employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct or ethics policy. There is no such event reported during F.Y. 2014-15.

Disclosure under Sexual Harassment of Woman at work place (Prevention, Prohibition and Redressal) Act, 2013

As per the requirement of Section 22 of Sexual Harassment of Woman at work place (Prevention, Prohibition and Redressal) Act, 2013, during the F.Y. 2014-15, there were no cases of sexual harassment received or reported.

Acknowledgement:

The Board of Directors place on record their deep appreciation to all the employees of the company for their immense contribution, dedication and commitment, in achieving the company's goals and objectives. The Board also wishes to thank IDBI Bank Group Companies, its customers and other Business Associates for their support and co-operation. The Board expresses its sincere appreciation and deep gratitude to the management of IDBI Bank for their valuable advise and guidance as also the various functionaries within the Bank for their unstinted support and co-operation throughout the year.

For and on behalf of the Board

Sd/-
Shri Inderpal S. Kalra
Managing Director & CEO

Sd/-
Shri B. K. Batra
Director

Place: Navi Mumbai
Date: July 20, 2015

**ANNEXURE
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended 31.03.2015

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.**

I. REGISTRATION & OTHER DETAILS:

1. CIN:	U72200MH2000GOI124665
2. Registration Date:	March 3, 2000
3. Name of the Company:	IDBI Intech Limited
4. Category / Sub-category of the Company:	Public Limited Company
5. Address of the Registered office & contact details:	IDBI Building, Plot No. 39-41, Sector 11, CBD Belapur, Navi Mumbai 400614, e-Mail id: ritesh.jain@idbiintech.com, Phone: (+022) 3914 8000.
6. Whether listed company:	No
7. Name, Address & contact details of the Registrar & Transfer Agent, if any:	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

No.	Name and Description of main products/services	NIC Code of the product/service	%to total turnover of the company
1)	IT Services	72	84.92
2)	Call Centre Services	72	13.84

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	%of Shares held	Applicable Section
1)	IDBI Bank Limited	L65190MH2004GO I148838	Holding Company	100%	Sec.2(46)

IV. SHARE HOLDING PATTERN: (Equity Share Capital Breakup as percentage of Total Equity)**A] Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31 March 2014]				No. of Shares held at the end of the year [As on 31 March 2015]				%Change during the year
	Demat	Physical	Total	%of Total Shares	Demat	Physical	Total	%of Total Shares	
A. Promoters	---	---	---	---	---	---	---	---	---
(1) Indian									
a) Individual / HUF	---	---	---	---	---	---	---	---	---
b) Central Govt.	---	---	---	---	---	---	---	---	---
c) State Govt.(s)	---	---	---	---	---	---	---	---	---
d) Bodies Corp.	Nil	1,31,28,207	13128207	100%	Nil	1,31,28,207	1,31,28,207	100%	Nil
e) Banks / FI	---	---	---	---	---	---	---	---	---
f) Any other	---	---	---	---	---	---	---	---	---
Total shareholding of Promoter (A)	Nil	1,31,28,207	1,1,28,207	100%	Nil	1,31,28,207	1,31,28,207	100%	NIL
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	---	---	---	---	---	---	---	---	---

Annexure - Form No. Mgt 9 - Extract of Annual Return

b) Banks / FI	---	---	---	---	---	---	---	---	---
c) Central Govt.	---	---	---	---	---	---	---	---	---
d) State Govt.(s)	---	---	---	---	---	---	---	---	---
e) Venture Capital Funds	---	---	---	---	---	---	---	---	---
f) Insurance Companies	---	---	---	---	---	---	---	---	---
g) FIs	---	---	---	---	---	---	---	---	---
h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
i) Others (specify)	---	---	---	---	---	---	---	---	---
Sub-total (B)(1):	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non-Institutions	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
a) Bodies Corp.									
i) Indian	---	---	---	---	---	---	---	---	---
ii) Overseas	---	---	---	---	---	---	---	---	---
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	---	---	---	---	---	---	---	---	---
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	---	---	---	---	---	---	---	---	---
c) Others (specify)									
Non Resident Indians	---	---	---	---	---	---	---	---	---
Overseas Corporate Bodies	---	---	---	---	---	---	---	---	---
Foreign Nationals	---	---	---	---	---	---	---	---	---
Clearing Members	---	---	---	---	---	---	---	---	---
Trusts	---	---	---	---	---	---	---	---	---
Foreign Bodies - DR	---	---	---	---	---	---	---	---	---
Sub-total (B)(2):	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	---	---	---	---	---	---	---	---	---
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	Nil	1,31,28,207	1,31,28,207	100%	Nil	1,31,28,207	1,31,28,207	100%	NIL

B) Shareholding of Promoter:

No. Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	% change in shareholding during the year
1) IDBI Bank	1,31,28,201	99.99%	NIL	1,31,28,201	99.99%	NIL	NIL
2) IDBI Bank jointly with Shri Girish L. Joshi	1	0.0017	NIL	1	0.0017	NIL	NIL
3) IDBI Bank jointly with Shri Deepak Gupta	1	0.0017	NIL	1	0.0017	NIL	NIL
4) IDBI Bank jointly with Shri Rakesh Kumar	1	0.0017	NIL	1	0.0017	NIL	NIL
5) IDBI Bank jointly with Smt. Vaishali Sanjay Nemlekar	1	0.0017	NIL	1	0.0017	NIL	NIL
6) IDBI Bank jointly with Sanjoy Kumar Bandyopadhyay	1	0.0017	NIL	0	0	NIL	100%
7) IDBI Bank jointly with Smt. Anjali Ravishanker Nadkarni	1	0.0017	NIL	0	0	NIL	100%
8) IDBI Bank jointly with Shri Anup Kumar Janardhanan	NIL	NIL	NIL	1	0.0017	NIL	NIL
9) IDBI Bank jointly with Shri Rajan Shukla	NIL	NIL	NIL	1	0.0017	NIL	NIL

C) Change in Promoters' Shareholding: (please specify, if there is no change)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	1,31,28,207	100%	13,12,807	100%
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
At the end of the year	1,31,28,207	100%	13,12,807	100%

D) Shareholding Pattern of top ten Shareholders: Not applicable (Other than Directors, Promoters and Holders of GDRs and ADRs):

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	NA	NA	NA	NA
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NA	NA	NA	NA
At the end of the year	NA	NA	NA	NA

E) Shareholding of Directors and Key Managerial Personnel:

Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	NIL	NIL	NIL	NIL
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
At the end of the year	NIL	NIL	NIL	NIL

V) INDEBTEDNESS:

Indebtedness of the Company including interest outstanding / accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount	---	---	---	---
ii) Interest due but not paid	---	---	---	---
iii) Interest accrued but not due	---	---	---	---
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
*Addition	---	---	---	---
* Reduction	---	---	---	---
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount	---	---	---	---
ii) Interest due but not paid	---	---	---	---
iii) Interest accrued but not due	---	---	---	---
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A]*Remuneration to Managing Director, Whole-time Directors and / or Manager:

No. Particulars of Remuneration	*Shri Inderpal Singh Kalra (MD & CEO)	(Amount in ₹) Total Amount
1) Gross salary		
(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	32,50,746*	32,50,746
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---
(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	---	---
2) Stock Option	---	---
3) Sweat Equity	---	---
4) Commission		
As % of profit	---	---
Others, specify	---	---
5) Others, please specify		
Total (A)	32,50,746*	32,50,746
Ceiling as per the Act	---	---

*Shri Inderpal Singh Kalra, MD & CEO is on deputation from IDBI Bank and his salary is reimbursed to IDBI Bank as per their Invoice.

B] Remuneration to other Directors

No. Particulars of Remuneration	Name of Directors			Total
	Dr. N. L. Sarda	Prof. B. H. Jajoo	Shri B. Sambamurthy	
1) Independent Directors				
*Fee for attending board / committee meetings	90,000	20,000	45,000	1,55,000
Commission	Nil	Nil	Nil	Nil
Others, please specify	Nil	Nil	Nil	Nil
Total (1)	90,000	20,000	45,000	Nil
2) Other Non-Executive Directors				
Fee for attending board committee meetings	Nil	Nil	Nil	Nil
Commission	Nil	Nil	Nil	Nil
Others, please specify	Nil	Nil	Nil	Nil
Total (2)	Nil	Nil	Nil	Nil
Total (B)=(1+2)	90,000	20,000	45,000	1,55,000
Total Managerial Remuneration	NA	NA	NA	NA
Overall Ceiling as per the Act	NA	NA	NA	NA

*₹10,000 for attending Board, ₹10,000 for attending Audit Committee Meeting and ₹5,000 for attending other committee meetings.

C] Remuneration to Key Managerial Personnel Other Than MD / Manager / WTD

No. Particulars of Remuneration	Key Managerial Personnel			Total
	Shri Ritesh Kumar Jain, Company Secretary	Shri Dinyar Sutaria, CFO		
1) Gross Salary				
(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	12,92,942	24,59,771		37,52,713
(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	NA	NA		0
(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	NA	NA		0
2) Stock Option	Nil	Nil		Nil
3) Sweat Equity	Nil	Nil		Nil
4) Commission				
As % of profit	Nil	Nil		Nil
Others, specify	Nil	Nil		Nil
5) Others, please specify	Nil	Nil		Nil
Total	12,92,942	24,59,771		37,52,713

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/Compounding fees imposed	Authority [RD/NCLT /COURT]	Appeal made, if any give Details
A. Company					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. Directors					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. Other Officers In Default					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Place: Navi Mumbai
Date: July 20, 2015

For and on behalf of the Board

Sd/-

Shri Inderpal S. Kalra
Managing Director & CEO

Sd/-

Shri B. K. Batra
Director

TO THE MEMBERS OF IDBI INTECH LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of IDBI INTECH LIMITED, which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the

circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required & give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 & 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) In our opinion the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are adequate.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best

of our information and according to the explanations given to us:

- i. The Company has not disclosed the impact of pending litigations on its financial position in its financial statements. As per the information received from Management, all of these cases are pending of OBST division. And management is of the opinion that there will not be much of the financial impact of these litigations.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

3. Report on Directions issued by Comptroller and Auditor General of India under section 143(5) of Companies Act 2013.

Directions	Remark
1) If the Company has been selected for disinvestment, a complete status report in terms of valuation of Assets (including intangible assets and land) and Liabilities (including Committed & General Reserves) may be examined including the mode and present stage of disinvestment process.	Not Applicable
2) Please report whether there are any cases of waiver / write off of debts / loans / interest etc., if yes, the reasons there for and the amount involved.	As per Annexure - A
3) Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt. or other authorities.	Not Applicable
4) A report on age-wise analysis of pending legal / arbitration cases including the reasons of pendency and existence / effectiveness of a monitoring mechanism for expenditure on all legal cases (foreign and local) may be given.	As per Annexure - B

For Lakhani & Lakhani
Chartered Accountants
Sd/-
Deepak M Mojidra
Partner
Membership No.: 129704
ICAI FR No. 115728W

Place: Navi Mumbai
Date: June 8, 2015

Annexure - A Report on Write-off during the year

Name of the Party	Amount Written off	Reason
1) Dena Bank	25,13,306	<p>Intech had received Business Process Re-engineering (BPR) implementation project from Dena Bank in March'2012.</p> <p>The assignment was to be carried out in five quarters at a total cost of ₹ 65.00 lakhs to be paid on quarterly basis, with the first instalment payable on mobilisation of resources by Intech.</p> <p>Subsequently, Dena Bank suggested change in the payment terms from quarterly payment on Milestone basis.</p> <p>Total outstanding invoices raised on quarterly payment as on 31/3/14 was ₹ 36,51,700/-. Later, there was dispute relating to amount due based on mile stone achieved and sign off by Dena Bank. The project was subsequently abandoned.</p> <p>There was a continuous follow-up for the outstanding amount and after many rounds of meetings and exchange of emails Dena Bank agreed to pay ₹ 10,13,167/- plus taxes towards the full and final settlement against the total outstanding. The same has been approved by the Board of IDBI Intech at its meeting held on 11th November'2014.</p> <p>Subsequently ₹10,13,167/- plus taxes has been received from Dena Bank towards full and final settlement and the balance amount has been written off as per Income reversal & write off policy.</p>

Name of the Party	Amount Written off	Reason
2) Central Bank of India	2,90,095	<p>IDBI Intech Ltd had received contract from Central Bank of India to develop an Application for processing Retail Loans. Intech developed an application named iLOS and was used by Centralised Credit Processing Department (CCPC) of Central Bank of India. The said Application was installed in different Centers of CBI and Intech had claimed reimbursement of Lodging and Air Travel expenses of Intech employees.</p> <p>Out of total Bills of ₹ 4,56,530/-, Central Bank of India has made payment of ₹ 1,66,471/- being expenses of Intech staff, towards lodging and boarding at different locations of CCPCs and deducted the balance amount of ₹ 2,90,095/- being not eligible.</p> <p>However Central Bank of India had paid an amount ₹ 1,28,52,025/- towards this CCPC project in full other than travelling reimbursement.</p> <p>Central Bank of India has reiterated that they can't reimburse travelling expenses as the same was not as per agreed terms. So as per Income reversal & write off policy of IDBI Intech Ltd. it was decided to write off the amount.</p>
3) Birla Surya Limited	6,68,118	<p>IDBI Intech Ltd. had signed an agreement dated 17th June 2011 for providing deputation services with Birla Surya Ltd.</p> <p>IDBI Intech Ltd. had deputed 12 employees to Birla Surya Ltd. and Intech had received payments for Invoices raised till July 2012. Invoices raised for payment of salary for the months August to November 2012 have not been cleared and the total outstanding amounts to ₹ 6, 68, 118/-</p> <p>Even after several letters, including legal notice sent to Birla Surya Limited, for clearing the outstanding amount it didn't revert. In case legal action is initiated, the expenses that would be incurred for the same will be much more than the amount receivable from the company. According to various reports from news papers and other media, the Yash Birla group company is facing financial problems and is under liquidation.</p> <p>Therefore, according to the Income reversal & write off policy of IDBI Intech Ltd. it was decided to write off the amount.</p>
4) Central Bank of India	1,17,978	<p>Central Bank of India via Purchase Order CO: DIT: PO: 2010-11:715 dated March 9, 2011 had placed a Purchase Order for development and implementation of Call Centre Solution.</p> <p>Intech had raised invoices for developing an interface for Internet Banking & Mobile Banking.</p> <p>As per the meeting held with CBI in the year 2013, the Internet Banking & Mobile Banking interface were cancelled from their end due to non-availability of necessary ISO8583 packets at their end.</p> <p>Intech had developed other interfaces for which payment of ₹ 23.00 lakh has been received.</p> <p>Therefore, according to the Income reversal & write off policy of IDBI Intech Ltd. it was decided to write off the amount.</p>

Annexure - B

Report on Pending Legal Cases

IDBI Intech Ltd. Out Bound Sales Team (OBST) dept. was in the business of providing manpower services to IDBI Bank Ltd and other companies. IDBI Bank Ltd. had entered into an agreement with IDBI Intech Ltd. on 12th February 2008 for rendering various services such as selling banks products, contact point verification, data entry operations etc. on principal to principal basis.

For fulfilling the obligations under the said agreement, Intech had recruited employees in the category of Business Development Officers, Sales Managers and Back Office Associates on **Fixed Term Contract**.

The Company at its Board meeting held on March 7th 2013 had taken a business decision to close the OBST channel for focusing on Core IT Business. IDBI Bank vide its letter dated 16th March 2013 had extended the contract till 30th June 2013 and after that IDBI Bank vide its letter dated June 14, 2013 issued notice for termination of Contract of providing OBST Services.

In view of the agreement with IDBI Bank which was to expire on 30th June 2013, the services of the employees concerned were no longer required and therefore the services of these fixed term employees were ended on 30th June 2013. Intech had made full and final settlement as per their contract terms.

Some of the OBST employees have filed legal cases against IDBI Intech in various Labour Court/Civil Court for continuation of services. The detailed lists of the cases are mentioned below. Cases pertaining to 2011 or prior are pertaining to termination of services primarily due to performance issues. As Intech has made full and final settlement of all employees as per their contract terms, management informed that there is no major financial implication of these cases.

Sr. No. & Name	Category	Court	Location	Reason for Case Filing	Case filing Date
1] Amarjeet	OBST	Labour Court	Delhi	Termination of service	Case filed on 13.01.11 to ALC - New Delhi
2] Dinesh Gupta	OBST	Labour Court	Amritsar	Termination of service	Case filed in 05.08.11
3] Rajesh Mahajan	OBST	Labour Court	Amritsar	Termination of service	Case filed in 05.08.11
4] Amit Kumar	OBST	Labour Court	Begusarai, Bihar	Termination of service	Case filed in Labour Court on 10.04.13
5] Amitesh Shukla	Territory Sales Manager (TSM)	High Court	Jabalpur	Termination of service	Case filed in High Court on 31.08.10
6] Pramod Kumar Sharaf	TSM	High Court	Bilaspur	Termination of service	Case filed in High Court on 11.06.12
7] Jaipur Case	OBST	Labour Court	Jaipur/Ajmer	Termination of service	Case filed in RLC - Jaipur on 17.06.13 - FOC received on 06.02.14 Case file in CGIT on 05.05.14
8] Jaipur Writ petition	TSM	High Court	Jaipur/Ajmer	Termination of service	Case filed in High Court on 16.07.13
9] Kolkata	OBST	Labour Court	Kolkata	Termination of service	Case filed in Dy. CLC -Kolkata on 19.02.2013 / FOC received on 03.03.2014 / Case filed in CGIT - Kolkata on 08.04.2014
10] Patna	TSM (2)	Labour Court	Dhanbad	Termination of service	Case was filed in RLC - Patna on 11.06.13
11] Bhopal	OBST (7)	Labour Court	Bhopal	Termination of service	Case was filed in RLC - Bhopal on 12.11.13
12] Suresh Chand	TSM	High Court	Chandigarh	Termination of service	Case filed in High Court on 05.10.13

Sr. No. & Name	Category	Court	Location	Reason for Case Filing	Case filing Date
13] Imran Khan Pathan and Abdulkayum A Kader Sheikh	OBST (2)	Labour Court	Ahmedabad	Termination of service	Case filed in Labour court in 2010. We have received Ex-parte order dated 05.09.13. Reopened in Dec. 2013
14] Imran Khan Pathan	OBST	Labour Court	Ahmedabad	Recovery	Recovery notices dated 11.01.2012 received on 12.12.14
15] Abdulkayum A Kader Sheikh	OBST	Labour Court	Ahmedabad	Recovery	Recovery notices dated 11.01.2012 received on 12.12.14
16] Shri Shazi Shakil Hashmi	OBST	Labour Court	Jabalpur	Termination of service	Case filed in CGIT - Jabalpur on 01.01.15
17] Shri Hamood Riyaz Hashmi	OBST	Labour Court	Jabalpur	Termination of service	Case filed in CGIT - Jabalpur on 01.01.15
18] Shri Avinash Budholiya	OBST	Labour Court	Jabalpur	Termination of service	Case filed in CGIT - Jabalpur on 01.01.15
19] Shri Yogesh Jain	OBST	Labour Court	Jabalpur	Termination of service	Case filed in CGIT - Jabalpur on 01.01.15
20] Ms. Archana Rathore	OBST	Labour Court	Jabalpur	Termination of service	Case filed in CGIT - Jabalpur on 01.01.15
21] Chandigarh	OBST	Labour Enforcement Officer	Chandigarh	CLRA	Case filed in 02.03.15

All legal expenses are monitored and are duly approved by the competent authority before the same is incurred. In our opinion the expenses incurred are reasonable pertaining to lawyer fees.

IDBI Intech Limited

Annexure to the Auditors' Report

Referred to in our paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date,

Sr. No.	Particulars	Auditors Remark
(i)	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	The fixed assets were physically verified by the management at the year-end and such verification has revealed no material discrepancies. In our opinion, having regard to the size of the Company and nature of its fixed assets, the frequency of physical verification of the fixed assets is reasonable.
(ii)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	N.A. As the company is in the business of IT related Services and Data centers.
	(b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;	N.A.

Sr. No. Particulars	Auditors Remark
(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	N. A.
(iii) whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	The company has not granted any loans secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act
(a) whether receipt of the principal amount and interest are also regular; and	N. A.
(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	N. A.
(iv) is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and Sale of services. The nature of the Company's activities is such that it does not involve purchase of inventories and sale of goods. During the course of our audit, we have not observed any major weaknesses in the internal control system of the Company and hence, the question of any continuing failure to correct the same does not arise.
(v) in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	During the year, the Company has not accepted any deposits from the public.
(vi) where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 1956, in respect of the activities carried on by the Company.
(vii) (a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	The Company has been generally regular in depositing undisputed applicable statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax and any Other Statutory Dues with the appropriate authorities during the year. In respect of the said dues, there are no outstanding dues as at 31st March 2015, which have remained unpaid for more than six months from the date they became payable.

Sr. No. Particulars	Auditors Remark
(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	N. A.
(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.	N. A.
(viii) whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	The Company does not have any accumulated losses and the Company has not incurred cash losses during the year as well as in the immediately preceding financial year.
(ix) whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	The Company has neither borrowed any funds from financial institutions or banks nor issued any debentures.
(x) whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	As informed to us and as per the explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
(xi) whether term loans were applied for the purpose for which the loans were obtained;	The Company has not obtained any term loan.
(xii) whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

Place: June 8, 2015
Date: Navi Mumbai

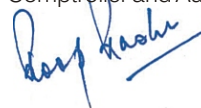
For Lakhani & Lakhani
Chartered Accountants
ICAI FR No.: 115728W
Sd/-
Deepak M. Mojindra
Partner
Membership Number: 129704

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF IDBI INTECH LIMITED FOR THE YEAR ENDED 31 MARCH 2015

The preparation of financial statements of IDBI Intech Limited for the year ended 31 March 2015 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The Statutory Auditor appointed by the Comptroller and Auditor General of India under Section 139(5) of the Act is responsible for expressing opinion on the financial statements under Section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 08 June 2015.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of IDBI Intech Limited for the year ended 31 March 2015 and as such have no comments to make under Section 143(6)(b) of the Act.

For and on behalf of the
Comptroller and Auditor General of India



(Roop Rashi)
Principal Director of Commercial Audit &
Ex-officio Member, Audit Board-I, Mumbai

Place: Mumbai
Date: 18 June 2015

Balance Sheet as at 31st March 2015

	Refer Note No.	Year Ended 31 st March 2015 (₹)	Year Ended 31 st March 2014 (₹)
Equity & Liabilities			
Shareholder's Funds			
Share Capital	2	13,12,82,070	13,12,82,070
Reserves & Surplus	3	20,29,97,696	16,32,42,435
		33,42,79,766	29,45,24,505
Current Liabilities			
Trade Payables	4	2,81,816	37,370
Other Current Liabilities	5	68,01,259	1,10,60,154
Short Term Borrowings	6	(2,489)	(20,326)
Short Term Provisions	7	66,67,499	1,81,13,084
		1,37,48,085	2,91,90,282
Total		34,80,27,851	32,37,14,787
Assets			
Non - Current Assets			
Fixed Assets	8		
Tangible Assets		2,54,746	44,66,370
Intangible Assets		99,50,976	1,72,53,205
Capital Work in Progress			
Intangible Assets under Development		17,500	17,500
Deferred Tax Asset (Net)	9	34,17,279	15,72,935
Long Term Loans & Advances	10	15,56,07,834	15,72,14,171
Other Non Current Assets	11	1,09,37,603	1,25,90,645
		18,01,85,938	19,31,14,826
Current Assets			
Trade Receivables	12	1,55,67,453	5,97,22,922
Cash & Bank Balances	13	14,81,50,918	5,29,42,314
Short Term Loans & Advances	14	41,23,542	1,79,34,725
		16,78,41,913	13,05,99,961
Total		34,80,27,851	32,37,14,787

Notes forming part of Financial Statements.

1 to 31

As per our report attached.
For Lakhani & Lakhani
Chartered Accountants

For and on behalf of the Board

Sd/-
Shri Deepak M. Mojindra
(Partner)
Membership No.: 129704
Firm Registration No.: 115728W

Sd/-
Shri Inderpal S. Kalra
Managing Director & CEO

Sd/-
Shri M. S. Raghavan
Chairman

Place: Navi Mumbai.
Date: April 22, 2015

Sd/-
Shri Ritesh Kumar Jain
Company Secretary

Sd/-
Shri Dinyar Sutaria
CFO, GH - Admin & HR

Profit & Loss Statement for the year ended 31st March 2015

	Refer Note No.	Year Ended 31 st March 2015 (₹)	Year Ended 31 st March 2014 (₹)
Revenue			
Revenue from Operations	15	53,55,25,875	78,15,66,648
Foreign exchange Gain / (Loss)		(19,486)	3,36,817
Other Income	16	67,54,388	52,33,872
Total		54,22,60,777	78,71,37,337
Expenses			
Employee Benefits Expenses	17	43,29,54,616	67,12,26,231
Other Operating Expenses			
Expenses for Information Technology (IT) Services	18	2,94,61,934	3,99,92,146
Expenses for National Contact Centre	19	29,36,365	31,13,663
Expenses for OBST	20	4,10,237	2,81,71,767
Administration & Other Expenses	21	53,66,915	56,43,936
Finance Cost			
Interest on OD		1,81,093	45,970
Depreciation & Amortization Expenses	8	1,18,09,922	1,01,08,737
Total		48,31,21,082	75,83,02,450
Profit Before Extraordinary Items & Tax		5,91,39,695	2,88,34,887
Extraordinary Items			
Disposal of Fixed Assets			
Loss on sale of Fixed Assets		----	39,04,665
Fixed Assets w/o		----	22,74,109
			61,78,774
Profit Before Tax		5,91,39,695	2,26,56,113
Tax Expense			
Current Tax		(2,11,62,000)	(47,43,000)
MAT Credit		----	24,47,000
Deferred Tax		18,44,344	22,90,352
Prior Period Tax Adjustment		(75,244)	(1,58,32,916)
Profit After Tax		3,97,46,795	68,17,549
Prior Period Income (Net)		8,466	1,169
Profit for the year		3,97,55,261	68,18,718
Earnings Per Share (Face Value ₹ 10/- per share)			
Basic & Diluted		3.03	0.52

Notes forming part of Financial Statements. 1 to 31

As per our report attached.
For Lakhani & Lakhani
Chartered Accountants

For and on behalf of the Board

Sd/-
Shri Deepak M. Mojindra
(Partner)
Membership No.: 129704
Firm Registration No.: 115728W

Sd/-
Shri Inderpal S. Kalra
Managing Director & CEO

Sd/-
Shri M. S. Raghavan
Chairman

Place: Navi Mumbai.
Date: April 22, 2015

Sd/-
Shri Ritesh Kumar Jain
Company Secretary

Sd/-
Shri Dinyar Sutaria
CFO, GH - Admin & HR

1) Significant Accounting Policies

- a System of Accounting:** The Financial Statements are prepared under the historical cost convention on the accrual basis of accounting and in accordance with Generally Accepted Accounting Principles.
- b Revenue Recognition:** Revenue from contracts priced on time and material basis are recognized when services are rendered & related costs are incurred. Revenue from sale of products is recognised on achievement of milestone basis & on transfer of property of goods as per agreed terms. Annual Technical Services revenue is recognised proportionately over the period in which the services are rendered. Revenue from National Contact Centre is recognised upon receipt of confirmation of sales. Other Income is accounted on Accrual basis. Revenue from Interest is recognised as a time proportion basis taking into account the amount outstanding and rate applicable.
- c Fixed Assets and capital work-in-progress:** Fixed assets are stated at cost of acquisition, including any cost attributable for bringing the asset to its working condition for its intended use, less accumulated depreciation. The Softwares sold, on which propriety rights continue with the company, are capitalized at cost.
- d Depreciation:** Depreciation on fixed assets is provided on the written down value method, as per Schedule II to the Companies Act, 2013 at rates computed as per guidance note for Schedule II issued by ICAI. Computers which were depreciated at the rate of 60 per cent are now being depreciated as per provisions of Schedule II. Depreciation on additions to / deletions from fixed assets is provided on pro rata basis from / up to the date of such addition / deletion as the case may be. Fixed Assets individually costing less than ₹ 5,000 are fully depreciated in the year of addition. Intangible Assets (Computer Software) are amortised equally over a period of five years.
- e Foreign Currency transactions:** Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions. Foreign monetary assets and liabilities are translated at the rate prevailing as on the date of balance sheet. The resulting exchange rate difference in translation are recognised in the Profit and Loss account for the year.
- f Employee Benefits:** Contribution to Provident Fund & ESIC is accounted on accrual basis. The company has created a trust for future payment of Gratuities & Leave Encashment, which is funded with Life Insurance Corporation of India (LIC). Annual Gratuity contributions are made as determined by LIC for purposes of payment. The liability for gratuity at the end of each financial year is determined based on actuarial valuation. The difference between such actuarially determined liability and contributions made to the fund is recognized as a liability / asset, as the case may be.
- g Income Tax:** Income tax comprises the current tax provision and the change in the deferred tax asset or liability in the year. The deferred tax assets and liabilities are calculated on the accumulated timing difference at the end of an accounting period based on prevailing enacted tax rates. Minimum Alternative Tax (MAT) is worked out and provided in accordance to the tax laws, which gives future economic benefit in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax in future. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the company and the asset can be measured reliably.
- h Earning per Share:** The earning per share has been reported in accordance with AS-20, "Earning Per Share". Basic earnings per equity share have been computed by dividing profit after Tax by the number of equity shares outstanding as at the accounting year-end. Diluted earnings per equity share has been computed using the number of equity shares outstanding as at the accounting year end and the dilutive potential equity shares outstanding as on the accounting year end.
- i Leases:** Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit & loss on straight - line basis.
- j Impairment of Assets:** The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss, if any, is charged to Profit and Loss Account in the year in which an asset is identified as impaired. Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses no longer exist or have decreased.
- k Provisions, Contingent Liabilities and Contingent Assets:**
- (i) A provision is recognised when there is a present obligation as a result of past event and it is possible that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.
 - (ii) Contingent Liabilities are disclosed by way of notes.
 - (iii) Contingent Assets are not recognised.
- l Cash & Cash Equivalents:** Cash & Cash Equivalents for the purposes of cash flow statement comprise cash at bank and in hand and deposits with bank with an original maturity of three months or less.

2) Share Capital	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
Authorised Capital		
7,50,00,000 equity shares of ₹ 10 each	75,00,00,000	75,00,00,000
25,00,000 preference shares of ₹ 100 each	25,00,00,000	25,00,00,000
	1,00,00,00,000	1,00,00,00,000
Issued, Subscribed & Paid up		
1,31,28,207 equity shares of ₹ 10/- each fully paid up	13,12,82,070	13,12,82,070
	13,12,82,070	13,12,82,070

IDBI Bank Ltd. holds 100% of the paid-up share capital of the Company.

3) Reserves & Surplus	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
Profit & Loss Account		
Opening balance	16,32,42,435	15,64,23,717
(+) Net Profit / (Net Loss) for the current year	3,97,55,261	68,18,718
(-) Proposed Dividends	-----	-----
(-) Tax on Proposed Dividend	-----	-----
Closing Balance	20,29,97,696	16,32,42,435

4) Trade Payables	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
Creditors other than SSI		
Creditors for Expenses	2,81,816	37,370
	2,81,816	37,370

5) Other Current Liabilities	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
Service Tax Liability	-----	(2,543)
TDS Payable - Contractual Payments	68,691	94,929
TDS Payable - Professional Services	1,89,549	4,50,365
TDS Payable - Rent	17,848	19,679
TDS Payable - Salaries	-----	(383)
Amounts Payable to IDBI	18,90,659	23,87,671
Expenses Payable	2,48,587	12,79,648
Vat Payable	-----	9,832
Profession Tax Payable	9,43,851	9,43,747
DFS Project (Web Based Multi Point Video Conf. facility)	-----	-----
NMMC / LBT Payable	63,000	60,108
Sundry Creditors	27,32,259	39,27,411
Income received in advance	6,46,815	18,89,690
	68,01,259	1,10,60,154

6) Short Term Borrowings	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
Secured		
IDBI Bank - Overdraft	(2,489)	(20,326)
Overdraft facility availed from IDBI Bank is secured against current assets of the company and carries interest @ Base rate + 2% p.a. (present effective 12.25% p.a.)	(2,489)	(20,326)

7) Short Term Provisions	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
Provision for Employee Benefits	66,67,499	1,81,13,084
Provision for Dividend	-----	-----
Provision for Tax on Dividend	-----	-----
	66,67,499	1,81,13,084

Provision for employee benefits include Salary, Employer & Employee contributions to various statutory funds as per applicable statutes. Salary of ₹ 62.15 Lakhs pertaining to OBST employees which remained unclaimed for more than three years as on 31st March, 2015 has been transferred to Labour Welfare Dept. in the current year. ₹ 41.74 lakhs included in ₹ 66.67 lakhs will fall due for transfer in FY 2015-16.

8) Fixed Assets Description	Gross Block		Depreciation		Net Block	
	As on 1/04/2014	As on 31/03/2015	As on 1/04/2014	As on 31/03/2015	As on 31/03/2015	As on 01/04/2014
Tangible Fixed Assets						
Information Technology Division						
Computer & Accessories	1,64,45,880	1,64,86,117	1,55,98,853	8,61,788	25,476	8,47,027
Office Equipment	29,29,449	31,41,589	14,71,176	16,20,133	50,280	14,58,273
Power Equipments	23,32,035	23,32,035	19,87,115	3,44,920	-----	3,44,920
Furniture & Fixtures	2,70,686	2,70,686	2,38,013	26,395	6,278	32,673
Motor Car	20,02,698	20,02,698	8,97,476	9,96,527	1,08,695	11,05,222
Electrical Installation	4,22,967	4,22,967	1,40,311	2,32,611	50,045	2,82,656
National Contact Centre						
Building & Civil Works	-----	-----	-----	-----	-----	-----
Office Equipment	8,51,237	8,51,237	6,85,218	1,65,178	841	1,66,019
Computer & Accessories	16,07,311	16,51,004	14,54,657	1,90,789	5,558	1,52,654
Electrical Installation	20,000	20,000	8,360	8,162	3,478	11,640
Furniture & Fixtures	4,22,367	4,22,367	3,57,081	61,191	4,095	65,286
	2,73,04,630	2,96,070	2,28,38,260	45,07,694	2,54,746	44,66,370
Intangible Fixed Assets						
Information Technology Division						
Intangible Assets	3,50,47,393	3,50,47,393	1,84,38,239	70,09,476	95,99,678	1,66,09,155
National Contact Centre						
Intangible Assets	14,63,758	14,63,758	8,19,708	2,92,752	3,51,298	6,44,050
	3,65,11,151	3,65,11,151	1,92,57,947	73,02,228	99,50,976	1,72,53,205
Total	6,38,15,781	6,41,11,851	4,20,96,207	1,18,09,922	1,02,05,722	2,17,19,575
Intangible Assets Under Development	17,500	17,500	-----	-----	17,500	-----
Previous Period Figures	9,10,19,177	46,53,810	5,72,23,335	1,01,08,737	2,52,35,865	4,20,96,207

9) Deferred Tax	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
Deferred Tax Asset - Depreciation	34,17,279	15,72,935
Deferred Tax Liability - Depreciation	-----	-----
Net Deferred Tax (Liability) / Asset	34,17,279	15,72,935

10) Long Term Loans & Advances (Unsecured, Considered Good)	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
Capital Advance	-----	-----
Advances receivable in cash or kind		
Sundry Deposits	9,99,339	13,06,124
Tax Refund Due	15,00,24,368	14,94,63,688
OBST Reimbursement (IDBI)	2,55,661	3,16,590
Accrued Interest On FD's	11,38,436	4,90,739
Adjusted Refund against assessment of A.Y. 10-11	31,90,030	31,90,030
MAT Entitlement Credit A.Y. 2014-15	-----	24,47,000
	15,56,07,834	15,72,14,171

Company has entered into operating lease in FY 2011-12 for office premises for which a refundable deposit of ₹ 6 lacs is maintained with the lessor & the same forms a part of sundry deposits. Sundry deposits also includes ₹ 2.59 Lakhs Earnest Money Deposit maintained with prospective clients.

11) Other Non Current Assets	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
Longterm Trade Receivables	1,09,37,603	1,25,90,645
	1,09,37,603	1,25,90,645

It includes ₹ 9.04 lakhs outstanding for more than 3 years

12) Trade Receivables (Unsecured, considered good)	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
Over Six Months	8,821	42,40,208
Less than Six Months	1,55,58,632	5,54,82,714
	1,55,67,453	5,97,22,922

13) Cash & Bank Balances	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
Cash & Cash Equivalants		
Cash in Hand	16,547	20,000
Current Account Balances (Includes Sweep In Deposit Balance)	1,09,82,631	2,75,67,202
Deposits with original maturity less than three months	4,48,67,232	-----
	5,58,66,410	2,75,87,202
Other Bank Balances		
Deposits (Original maturity more than 3 months but less than 12 months)	6,91,59,319	42,65,861
Deposits (Original maturity exceeding 12 months)	2,31,25,189	2,10,89,251
	9,22,84,508	2,53,55,112
	14,81,50,918	5,29,42,314

14) Short Term Loans & Advances (Unsecured, Considered Good)	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
Prepaid Insurance Charges		
Mediclaim Insurance	3,55,248	10,91,852
Vehicle Insurance	18,896	19,158
Group Term Insurance	63,481	68,001
Other Assets Insurance	9,834	17,139
Income Receivable	20,75,791	1,33,24,386
Advance Travelling & Conveyance	-----	5,000
Other Advances	2,424	18,353
Amount receivable from Bajaj Allianz (Mediclaim)	-----	7,44,064
PRI Line Reimbursement	32,100	-----
Service Tax Credit	2,58,534	3,63,159
Service Tax Paid on Provisions	6,104	12,50,627
Prepaid Expenses	3,94,361	3,14,987
IDBI SEO Project	-----	1,01,124
Leave Encashment Receivable from LIC	9,06,769	6,16,875
	41,23,542	1,79,34,725

Income receivable constitutes accruals towards various services provided for the month of March.

It includes ₹ 1.05 lakhs for FY 2011-12 & ₹ 4.20 lakhs for FY 2013-14.

15) Revenue from Operations	Year ended 31st Mar 15 (₹)	Year ended 31st Mar 14 (₹)
Sale of Products		
Income from Sale of Software	1,04,09,132	2,24,10,940
Sale of Services		
Income from Information Technology (IT) Services	45,00,72,240	43,96,79,192
Income from National Contact Centre	7,50,25,450	6,50,85,464
Income from OBST	19,053	25,43,91,052
	53,55,25,875	78,15,66,648

16) Other Income	Year ended 31st Mar 15 (₹)	Year ended 31st Mar 14 (₹)
Interest on Fixed Deposits (TDS C.Y. ₹ 5,98,743, P.Y. ₹ 2,40,270)	65,71,648	30,36,344
Interest on Income Tax Refund	-----	21,72,715
Miscellaneous Income	-----	1,588
Provisions Written Back	1,82,740	23,225
	67,54,388	52,33,872

17) Employee Benefits Expenses	Year ended 31st Mar 15 (₹)	Year ended 31st Mar 14 (₹)
Salary, Incentives & Allowances	38,48,10,942	57,50,87,613
Contribution to Gratuity	58,63,163	1,65,46,106
Contributions to PF	2,16,07,293	3,74,26,958
Contributions to ESIC	21,10,727	1,06,95,519
Contributions to LWF	44,778	1,37,956
Staff Welfare Expenses	1,85,17,713	3,13,32,079
	43,29,54,616	67,12,26,231

18) Expenses for Information Technology (IT) Services	Year ended 31st Mar 15 (₹)	Year ended 31st Mar 14 (₹)
Electricity Charges	8,09,570	8,61,900
Communication Charges	26,72,082	22,40,253
Printing & Stationery	13,39,454	11,46,011
Office & Maintenance	9,17,824	8,74,173
Travelling & Conveyance	1,11,00,758	1,91,85,844
Motor Car Expenses	3,72,722	2,87,514
Professional / Technical Fees Paid	45,03,780	75,75,262
Data Entry Charges	8,64,283	25,91,916
Postage & Courier Charges	1,05,177	74,288
Hiring Charges	21,99,194	19,46,806
Rent, Rates & Taxes	1,38,945	-----
Miscellaneous Expenses	64,870	69,942
Fees for Tender Document	650	1,000
Recruitment Expenses	3,20,110	19,33,857
Bank Charges	1,32,223	1,94,607
Meeting Expenses	23,951	23,982
Debtors w/o	35,15,966	-----
Gifts and Other Expenses	3,000	3,550
Repair and Maintenance		
Vehicle	51,454	16,355
Other	27,945	80,305
Subscription Fees Paid	75,226	79,089
Training, Seminar and Conference Expenses	1,22,750	5,05,492
Advertisement Expenses	1,00,000	3,00,000
	2,94,61,934	3,99,92,146

19) Expenses for National Contact Centre	Year ended 31st Mar 15 (₹)	Year ended 31st Mar 14 (₹)
Communication Charges	85,117	1,66,424
Printing & Stationery	1,59,929	1,26,811
Office & Maintenance	20,74,465	18,75,644
Travelling & Conveyance	1,10,988	5,09,743
Legal & Professional Fees	3,12,223	2,50,500
Postage & Courier Charges	6,620	1,142
Meeting Expenses	589	1,315
Miscellaneous Expenses	5,529	33,026
Recruitment Expenses	1,26,900	1,32,270
Gifts and Other Expenses	-----	9,688
Repair and Maintenance	54,005	7,100
	29,36,365	31,13,663

20) Expenses for OBST	Year ended 31st Mar 15 (₹)	Year ended 31st Mar 14 (₹)
Communication Charges	121	4,55,013
Printing & Stationery	-----	77,481
Travelling & Conveyance	3,825	2,68,94,745
Legal & Professional Fees	2,50,618	4,86,328
Postage & Courier Charges	39	51,648
Office Maintenance	4,733	74,435
Miscellaneous Expenses	1,50,181	1,31,119
Bank Charges	720	998
	4,10,237	2,81,71,767

21) Administration & Other Expenses	Year ended 31st Mar 15 (₹)	Year ended 31st Mar 14 (₹)
Communication Charges	1,18,295	1,14,319
Printing & Stationery	6,32,443	7,76,085
Office & Maintenance	5,75,843	5,33,103
Travelling & Conveyance	89,546	1,35,530
Network Management Cost	64,055	63,996
Legal & Professional Fees Paid	19,20,772	17,10,784
Payment to the Auditor as;		
Statutory Audit Fees	1,00,000	1,00,000
Tax Audit Fees	30,000	45,000
Internal Audit Fees	2,40,000	2,40,000
Out of Pocket Expenses	17,190	20,354
Insurance Charges	42,496	68,257
Rent, Rates & Taxes	4,78,659	6,12,250
Miscellaneous Expenses	55,137	81,979
Bank Charges & Commission	1,200	4,053
Meeting Expenses	10,603	27,081
Postage & Courier	411	1,234
Subscription Fees	1,57,386	1,50,901
Gifts & Other Expenses	4,09,129	2,70,238
Directors' sitting Fees & Other Exp	2,75,990	3,97,076
Recruitment Expenses	4,620	2,08,340
Repair and Maintenance		
Electricals	-----	-----
Others	540	3,656
Training, Seminar and Conference Expenses	1,42,600	79,700
	53,66,915	56,43,936

22) Related Party Transactions

Year ended 31st Mar 15 (₹)

Year ended 31st Mar 14 (₹)

	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
(i) Shri Inderpal S. Kalra (Key Management Personnel) (On Deputation from IDBI Bank Ltd.)		
Salary	32,50,746	23,05,760
	32,50,746	23,05,760
(ii) Shri Sanjay Sharma - MD & CEO (Key Management Personnel)		
Salary*	-----	14,02,165
Allowance	-----	4,31,077
Perquisites	-----	1,82,696
	-----	20,15,938
(iii) IDBI Federal Life Insurance Co. Ltd.		
(Holding company has beneficial ownership i. e. IDBI Bank Ltd.)		
Information Technology Services	2,81,67,829	2,78,04,546

* The above figure does not include company's contribution to retirement benefits

23) Earnings Per Share

Year ended 31st Mar 15 (₹)

Year ended 31st Mar 14 (₹)

	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
(a) Profit after Tax (In ₹)	3,97,46,795	68,17,549
(b) Weighted No. of Equity Shares	1,31,28,207	1,31,28,207
(c) Nominal Value of Equity Share (In ₹)	10	10
(d) Basic Earning per share (In ₹)	3.03	0.52

During the year, there was no dilution to Basic Earning Per Share, since there are no outstanding dilutive shares.

24) Foreign Currency Transactions (In Rs.)

Year ended 31st Mar 15 (₹)

Year ended 31st Mar 14 (₹)

	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
Earnings in Foreign Currency		
Information Technology Services	2,69,27,277	4,72,90,515
Expenditure in Foreign Currency		
Travel allowances to employees on Overseas Project	57,90,604	85,51,716
Overseas Business Development Expenses	-----	-----
Overseas Conference & Subscription Expenses	-----	-----
	57,90,604	85,51,716

25) Leases

Year ended 31st Mar 15 (₹)

Year ended 31st Mar 14 (₹)

The company has entered into operating lease for office premises. The total of future minimum lease payments under non-cancellable operating leases as determined by the lease agreements are as follows:

Particulars	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
Not later than one year	5,41,613	8,82,194
Later than one year and not later than five year	-----	-----
Later than five years	-----	-----
Total of future minimum lease payments	5,41,613	8,82,194
Total minimum lease payments recognized in the Profit and Loss Account under the head Hiring Charges	21,09,200	19,22,806

26) Segmental Reporting

The company operates in three segments i.e. Information Technology Services, National Contact Centre & OBST. These Segments have been identified in line with AS-17 on Segment Reporting after considering the nature and risk profile of the products and services, the target customer profile, the organization structure and the integral reporting system of the company. The Company has disclosed business segment as the Primary Segment. The company is considered to operate only in Domestic Segment, as the export services revenue is negligible so there are no reportable Geographical segments. Segment revenue, results, assets and liabilities include the amounts identifiable to each of the segments as also amounts allocated as estimated by the management. Assets and liabilities that cannot be allocated to identifiable segments are grouped under unallocated assets and liabilities.

Particulars

A Segment Revenue

Year ended 31st Mar 15 (₹)

Year ended 31st Mar 14 (₹)

	Year ended 31 st Mar 15 (₹)	Year ended 31 st Mar 14 (₹)
OBST	19,053	25,43,91,052
Information Technology	46,04,81,372	46,20,90,132
Call Centre	7,50,25,450	6,50,85,464
	53,55,25,875	78,15,66,648
Less: Intersegment Revenue	-----	-----
Income From Operations	53,55,25,875	78,15,66,648

B Segment Results	Year ended 31st Mar 15 (₹)	Year ended 31st Mar 14 (₹)
OBST	(4,81,089)	(1,69,365)
Information Technology	7,43,79,236	4,71,55,585
Call Centre	1,31,35,334	89,68,031
	8,70,33,481	5,59,54,251
Less: Other Unallocable Expenditure net of Unallocable Income	2,78,93,786	3,32,98,138
Total Profit Before Tax	5,91,39,695	2,26,56,113
Less: Income Tax	1,93,92,900	1,58,38,564
Profit After Tax	3,97,46,795	68,17,549
Add: Prior Period Income (Net)	8,466	1,169
Net Profit For The Year	3,97,55,261	68,18,718

C Segment Assets	Year ended 31st Mar 15 (₹)	Year ended 31st Mar 14 (₹)
OBST	2,64,883	99,51,902
Information Technology	3,32,60,908	9,55,79,614
Call Centre	77,24,058	58,45,902
Unallocated Corporate Assets	30,33,60,723	26,97,34,433
	34,46,10,572	38,11,11,852

D Segment Liabilities	Year ended 31st Mar 15 (₹)	Year ended 31st Mar 14 (₹)
OBST	72,80,701	1,55,14,334
Information Technology	36,79,404	1,16,46,541
Call Centre	15,94,119	4,05,265
Unallocated Corporate Liabilities	11,93,861	6,05,93,591
	1,37,48,085	8,81,59,732
Capital Employed (Segment Assets - Segment Liabilities)		
OBST	(70,15,818)	(55,62,433)
Information Technology	2,95,81,504	8,39,33,073
Call Centre	61,29,939	54,40,637
Unallocated	30,21,66,862	20,91,40,843
	33,08,62,487	29,29,52,120

E Capital Expenditure	Year ended 31st Mar 15 (₹)	Year ended 31st Mar 14 (₹)
Information Technology	2,52,377	46,51,385
Call Centre	43,693	2,425
	2,96,070	46,51,385

F Depreciation	Year ended 31st Mar 15 (₹)	Year ended 31st Mar 14 (₹)
Information Technology	1,10,91,850	90,66,149
Call Centre	7,18,072	10,42,588
	1,18,09,922	1,01,08,737

27) Contingent Liabilities & Commitments

(i) Contingent Liabilities

(a) Guarantees: The Company has issued Bank guarantee of ₹ 12.67 lacs to customers for its IT Projects. As at 31st March 2015, the contingent liabilities under these guarantees amounted to ₹ 12.67 lacs (P.Y.: ₹ 15.78 lacs).

(b) Claim not acknowledged by the Company: Income tax Authorities; C.Y. Nil, P.Y. (A.Y. 2006-07 ₹ 16.40 lacs & A.Y. 2007-08 ₹ 15.64 lacs.)

(ii) Commitments

C Y. Nil, P.Y. Nil

28) Balance in Creditors, Debtors and Loans & Advances are taken as per books and are subject to confirmation / reconciliation.

29) There are no dues which are payable to micro & small scale enterprises as defined under MSMED Act, 2006.

30) Disclosure pursuant to Accounting Standard (AS) 15 (Revised) "Employee Benefits"

I. ASSUMPTIONS:	1/4/2014 - 31/3/2015	1/4/2013 - 31/3/2014
DISCOUNT RATE [PREVIOUS]	9.31%	8.00%
RATE OF RETURN ON PLAN ASSETS [PREVIOUS]	8.70%	8.00%
SALARY ESCALATION [PREVIOUS]	8.00%	5.00%
ATTRITION RATE [PREVIOUS]	1% - 3%	1% - 3%
DISCOUNT RATE [CURRENT]	8.08%	9.31%
RATE OF RETURN ON PALN ASSETS [CURRENT]	8.08%	8.70%
SALARY ESCALATION [CURRENT]	7.00%	8.00%
ATTRITION RATE [CURRENT]	2% - 3%	1% - 3%

II. TABLE SHOWING CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	1/4/2014 - 31/3/2015	1/4/2013 - 31/3/2014
PRESENT VALUE OF BENEFIT OBLIGATION AS AT THE BEGINNING OF THE CURRENT PERIOD	2,30,58,245	2,35,82,479
INTEREST COST	21,46,723	18,86,598
CURRENT SERVICE COST	52,94,279	49,44,246
LIABILITY TRANSFERRED IN (LIABILITY TRANSFERRED OUT)	----	----
(BENEFIT PAID)	(23,73,939)	(45,33,512)
ACTUARIAL (GAINS) / LOSSES ON OBLIGATIONS Due to change in financial assumptions	5,59,492	----
ACTUARIAL (GAINS) / LOSSES ON OBLIGATIONS Due to experience	(1,27,275)	(28,21,566)
PRESENT VALUE OF BENEFIT OBLIGATION AS AT THE END OF THE CURRENT PERIOD	2,85,57,525	2,30,58,245

III. TABLE OF FAIR VALUE OF PLAN ASSETS:	1/4/2014 - 31/3/2015	1/4/2013 - 31/3/2014
FAIR VALUE OF PLAN ASSETS AT THE BEGINNING OF THE PERIOD	2,29,72,074	2,35,82,479
EXPECTED RETURN ON PALN ASSETS	19,98,570	18,86,598
CONTRIBUTIONS	54,99,434	14,75,158
TRANSFER FROM OTHER COMPANY (TRANSFER TO OTHER COMPANY)	----	----
(BENEFIT PAID)	(23,73,939)	(45,33,512)
ACTUARIAL GAIN / (Losses) ON PLAN ASSETS	11,486	5,61,351
FAIR VALUE OF PLAN ASSETS AT THE END OF THE PERIOD	2,81,07,625	2,29,72,074

IV. TABLE OF RECOGNITION OF ACTUARIAL GAINS / LOSSES:	1/4/2014 - 31/3/2015	1/4/2013 - 31/3/2014
ACTUARIAL (GAINS) / LOSSES ON OBLIGATION FOR THE PERIOD	4,32,217	(28,21,566)
ACTUARIAL (GAINS) / LOSSES ON ASSET FOR THE PERIOD	(11,486)	(5,61,351)
SUBTOTAL	4,20,731	(33,82,917)
ACTUARIAL (GAINS) / LOSSES RECOGNIZED IN INCOME & EXPENSES STATEMENT	4,20,731	(33,82,917)

V. TABLE OF RECOGNITION OF TRANSITIONAL LIABILITY:	1/4/2014 - 31/3/2015	1/4/2013 - 31/3/2014
UNRECOGNIZED TRANSITIONAL LIABILITY AT THE START OF THE PERIOD	----	----
TRANSITIONAL LIABILITY INCURRED DURING THE PERIOD (TRANSITIONAL LIABILITY RECOGNIZED DURING THE PERIOD)	----	----
UNRECOGNIZED TRANSITIONAL LIABILITY AT THE END OF THE PERIOD	----	----

VI. ACTUAL RETURN ON PLAN ASSETS:	1/4/2014 - 31/3/2015	1/4/2013 - 31/3/2014
EXPECTED RETURN ON PLAN ASSETS	19,98,570	18,86,598
ACTUARIAL GAINS / (LOSSES) ON PLAN ASSETS	11,486	5,61,351
ACTUAL RETURN ON PALN ASSETS	20,10,056	24,47,949

VII. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	1/4/2014 - 31/3/2015	1/4/2013 - 31/3/2014
FAIR VALUE OF PLAN ASSETS AT THE END OF THE PERIOD	2,81,07,625	2,29,72,074
(PRESENT VALUE OF BENEFIT OBLIGATION AS AT THE END OF THE PERIOD)	(2,85,57,525)	(2,30,58,245)
DIFFERENCE	(4,49,900)	(86,171)
NET (LIABILITY) / ASSET RECOGNIZED IN THE BALANCE SHEET	(4,49,900)	(86,171)

VIII. EXPENSES RECOGNIZED IN THE INCOME STATEMENT:	1/4/2014 - 31/3/2015	1/4/2013 - 31/3/2014
CURRENT SERVICE COST	52,94,279	49,44,246
INTEREST COST	1,48,153	18,86,598
(EXPECTED RETURN ON PLAN ASSETS)	-----	(18,86,598)
ACTUARIAL (GAIN) / LOSSES	4,20,731	(33,82,917)
EXPENSE RECOGNIZED IN THE INCOME STATEMENT	58,63,163	15,61,329

IX. BALANCE SHEET RECONCILIATION	1/4/2014 - 31/3/2015	1/4/2013 - 31/3/2014
OPENING NET LIABILITY	86,171	-----
EXPENSE AS ABOVE	58,63,163	15,61,329
NET TRANSFER IN	-----	-----
(NET TRANSFER OUT)	-----	-----
(EMPLOYER'S CONTRIBUTION)	(54,99,434)	(14,75,158)
NET LIABILITY / (ASSET) RECOGNIZED IN THE BALANCE SHEET	4,49,900	86,171

X. OTHER DETAILS:	1/4/2014 - 31/3/2015	1/4/2013 - 31/3/2014
NO OF MEMBERS	900	912
SALARY PM	1,34,07,481	1,30,70,945
PRESCRIBED CONTRIBUTION FOR NEXT YEAR (12 MONTHS)	62,61,983	53,80,450

NOTES: Gratuity is payable as per company's scheme as detailed in the report. Actuarial gains / losses are accounted for in the period of occurrence. Salary escalation & attrition rate are considered as advised by the company; they appear to be in line with the industry practice considering promotion and demand and supply of the employees. Opening liability and service cost is as per the information given by the client

XI. CATEGORY OF ASSETS:	1/4/2014 - 31/3/2015	1/4/2013 - 31/3/2014
GOVERNMENT OF INDIA ASSETS	-----	-----
CORPORATE BONDS	-----	-----
SPECIAL DEPOSITS SCHEME	-----	-----
EQUITY SHARES OF LISTED COMPANIES	-----	-----
PROPERTY	-----	-----
INSURER MANAGED FUNDS	2,81,07,625	2,29,72,074
OTHER	-----	-----
TOTAL	2,81,07,625	2,29,72,074

XII. EXPERIENCE ADJUSTMENT:	1/4/2014 - 31/3/2015	1/4/2013 - 31/3/2014
ON PLAN LIABILITY (GAINS) / LOSSES	(1,27,275)	(78,81,939)
ON PLAN ASSETS (LOSSES) / GAINS	11,486	5,61,351

31) Figures of previous year have been regrouped and recast wherever necessary to make them comparable with the current year's figures.

Cash Flow Statement for the year ended 31st March 2015.

	2014-2015		2013-2014	
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
Cash flow from operating activities				
Net Profit / Loss before Income tax & Extra ordinary items		5,91,39,695		2,88,34,887
Adjustment for:				
Depreciation charges for the year	1,18,09,922		1,01,08,737	
Interest on Overdraft	1,81,093		45,970	
Prior Period Income / (Expenses) (Net)	8,466	1,19,99,481	1,169	1,01,55,876
Operating Profit before working capital changes		7,11,39,176		3,89,90,763
Decrease / (Increase) in Sundry Debtors	4,41,55,469		(2,22,63,701)	
Decrease / (Increase) in Loans & Advances	1,76,31,243		15,36,27,978	
(Decrease) / Increase in Current Liabilities	(1,54,42,197)	4,63,44,515	(15,66,04,820)	(2,52,40,543)
Net cash flow from operating activities		11,74,83,691		1,37,50,220
(Payment) / Refund of Income Tax		(2,17,97,924)		(84,62,978)
Cash flow from Investment Activities				
Investment in Fixed deposit with maturity exceeding three months	(6,69,29,396)		(2,01,96,867)	
Purchase of Fixed Assets (Net)	(2,96,070)	(6,72,25,466)	(40,44,931)	(2,42,41,798)
Cash flow from Financing Activities				
Interest on Overdraft	(1,81,093)		(38,652)	
Dividend Paid		(1,81,093)		(38,652)
Net Increase / (Decrease) in cash and cash equivalents		2,82,79,208		(1,89,93,208)
Opening Cash and Cash Equivalent		2,75,87,202		4,65,80,410
Closing Cash and Cash Equivalent		5,58,66,410		2,75,87,202
Net Increase / (Decrease) in cash and cash equivalents		2,82,79,208		(1,89,93,208)

Note: The Cashflow Statement has been prepared using of Indirect Method as prescribed in AS - 3 issued by ICAI

As per our report attached.
For Lakhani & Lakhani
Chartered Accountants

For and on behalf of the Board

Sd/-
Shri Deepak M. Mojindra
(Partner)
Membership No.: 129704
Firm Registration No.: 115728W

Sd/-
Shri Inderpal S. Kalra
Managing Director & CEO

Sd/-
Shri M. S. Raghavan
Chairman

Place: Navi Mumbai.
Date: April 22, 2015

Sd/-
Shri Ritesh Kumar Jain
Company Secretary

Sd/-
Shri Dinyar Sutaria
CFO, GH - Admin & HR

Earnings Per Equity Share

31st March, 2015
Amount (₹)

31st March, 2014
Amount (₹)

Earnings per equity share has been calculated based on the profit of ₹ 3,97,46,795 for Year Ended March'15, & ₹ 68,17,549 for Year ended March'14. & the number of Equity Shares of 1,31,28,207 (P.Y. 1,31,28,207)

Following is the reconciliation between the Basic & Diluted Earnings per equity

Basic earning per share	3.03	0.52
Effect of potential equity shares for advance against share capital money	Nil	Nil
Diluted Earnings per share	3.03	0.52

Basic earning per equity share has been computed by dividing profit after tax by the number of equity shares outstanding as at year end.

Diluted earnings per equity share has been computed using the number of equity shares outstanding as at year end & the dilutive potential equity shares outstanding as at year end.

Number of equity shares used in computing basic earnings per equity share	1,31,28,207	1,31,28,207
Effect of potential equity shares for advance against equity share capital	Nil	Nil
Weighted average number of equity shares used in computing diluted earnings per share	1,31,28,207	1,31,28,207

For and on behalf of the Board

Sd/-
Shri Inderpal S. Kalra
Managing Director & CEO












Sd/-
Shri M. S. Raghavan
Chairman

Sd/-
Shri Ritesh Kumar Jain
Company Secretary

Sd/-
Shri Dinyar Sutaria
CFO, GH - Admin & HR

Place: Navi Mumbai.
Date: April 22, 2015

Our Clients

 <p>संघीय बँक ऑफ इंडिया இந்தியா வங்கி ஆஃப் இந்தியா Central Bank of India</p>		 <p>ओरियन्टल बँक ऑफ कॉमर्स ORIENTAL BANK OF COMMERCE</p>
		
 <p>PMCBANK PUNJAB AND MAHARASHTRA CO-OPERATIVE BANK LTD. MULTI-STATE COOPERATED BANK</p>	 <p>Andhra Bank Where India Banks</p>	 <p>बँक ऑफ महाराष्ट्र Bank of Maharashtra बँक ऑफ महाराष्ट्र १९५८ एक परिवार एक बँक</p>
 <p>भारतीय रिज़र्व बँक Reserve Bank of India India's Central Bank</p>	 <p>J&K GrameenBank Engineering Empowerment</p>	 <p>FIDELITY BANK</p>
 <p>Bank Sohar بنك صحر</p>	 <p>EQUITY Bank • Your Listening, Caring Partner</p>	 <p>GTBank Guaranty Trust Bank plc</p>
		 <p>in association with Agas IDBI Federal Life Insurance Co Ltd</p>
 <p>Karnataka State Natural Disaster Monitoring Centre</p>		 <p>भारतीय जीवन बीमा निगम LIFE INSURANCE CORPORATION OF INDIA</p>

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For more information, visit our Website: www.idbiintech.com

Call: 022 - 39148070 / 39148076 / 39148000 Email: info@idbiintech.com

Add: IDBI Intech Ltd., IDBI Bldg., Plot No. 39-41, Sector 11, CBD Belapur, Navi Mumbai 400614.



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