



# ANNUAL REPORT

2017-18

# POLARIS

A Virtusa Company

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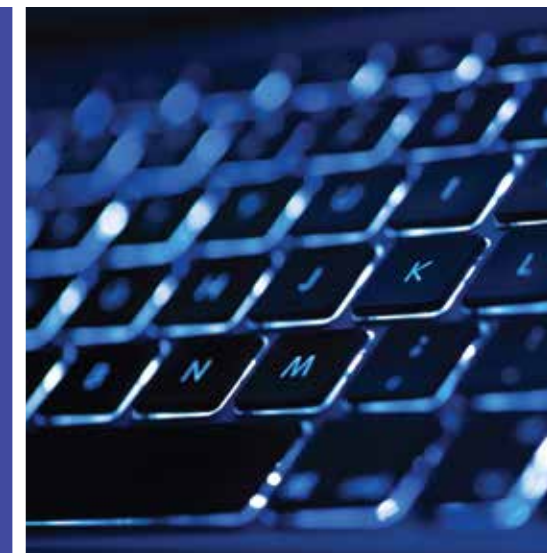
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## POLARIS

A Virtusa Company

**Registered Office**  
**Polaris Consulting & Services Ltd.**  
#34, IT Highway, Navallur,  
Chennai - 600 130. India.  
T: +91 44 3987 3000  
[www.polarisft.com](http://www.polarisft.com)



**POLARIS CONSULTING & SERVICES LIMITED**

Annual Report for the year ended March 31, 2018

**Registered Office: No. 34, IT Highway, Navallur, Chennai - 600 130. INDIA**



## Content

Financial Highlights.....	7
Chairman’s letter to shareholders.....	8
Director’s Report.....	12
Business Responsibility Report .....	54
Report on Corporate Governance.....	62
Auditor’s Report – Standalone Financial Statements.....	88
Standalone Financial Statements.....	94
Auditor’s Report – Consolidated Financial Statements.....	143
Consolidated Financial Statements.....	148
Management Discussion & Analysis.....	204
Notice of Annual General Meeting.....	207

## REGISTERED OFFICE

### POLARIS CONSULTING & SERVICES LIMITED

No. 34 IT Highway, Navallur,  
Chennai - 600 130. INDIA.  
Phone: +91-44-3987 3000

## OTHER LOCATIONS

### INDIA

### POLARIS CONSULTING & SERVICES LIMITED

'The Capital' 203, Financial District,  
Manikonda, Hyderabad - 500019.  
Phone: +91-40-30953000

### POLARIS CONSULTING & SERVICES LIMITED

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### POLARIS CONSULTING & SERVICES LIMITED

Unit No. 184, SDF - VI, SEEPZ - SEZ, Andheri (East),  
Mumbai - 400 096, Maharashtra.  
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### POLARIS CONSULTING & SERVICES LIMITED

7th Floor, Level-10, G: Corp Tech Park,  
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### POLARIS CONSULTING & SERVICES LIMITED

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Pune - 411014.  
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### POLARIS CONSULTING & SERVICES LIMITED

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### POLARIS CONSULTING & SERVICES LIMITED

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## CANADA

### POLARIS CONSULTING & SERVICES INC.

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Toronto, ON, M5H 1T1  
CANADA.  
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## FLORIDA

### POLARIS CONSULTING & SERVICES LIMITED

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Suite 124, Registry One Building, Tampa,  
Florida- 33619,USA

## ASIA PACIFIC

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### POLARIS CONSULTING & SERVICES PTE LTD

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Singapore - 486 051  
Phone: +65-6496 6565

## JAPAN

### POLARIS CONSULTING AND SERVICES JAPAN KK

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## HONG KONG

### POLARIS CONSULTING & SERVICES LIMITED

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Unit-1051, Central Building, Central  
HongKong

## **MALAYSIA**

### **POLARIS CONSULTING & SERVICES SDN.BHD.**

Unit 5-1, Level 5, Tower 6, Avenue 5,  
Bangsar South, No.8, Jalan Kerinchi,  
59200, Kuala Lumpur, Malaysia  
Phone No.: +60-323860906

## **CHINA**

### **POLARIS SOFTWARE (SHANGHAI) COMPANY LIMITED**

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Level 26, No:93, Huaihai Zhong Road, Luwan District,  
Shanghai -200021  
Phone : +86 21 51176391

## **AUSTRALIA & NEW ZEALAND**

### **AUSTRALIA**

#### **POLARIS CONSULTING & SERVICES PTY LTD**

Level 23, HWT Tower,  
40 City Road, South Gate,  
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Phone: +61-3-96740419

#### **POLARIS CONSULTING & SERVICES PTY LTD**

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Northern Ireland Science Park,  
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## **SWITZERLAND**

### **POLARIS CONSULTING & SERVICES SA**

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Case Postale 2067, CH 2001,  
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Phone: +41-32-7221990

## **GERMANY**

### **POLARIS CONSULTING & SERVICES GmbH**

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### **POLARIS CONSULTING & SERVICES IRELAND LTD**

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## **NETHERLANDS**

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## **HUNGARY**

### **POLARIS CONSULTING & SERVICES KFT**

1103, Budapest, Koer utca 2/A, C ep. Hungary  
Phone: +36-15055492

## **MIDDLE EAST**

### **DUBAI**

### **POLARIS CONSULTING AND SERVICES FZ-LLC**

Room 113, Level 1, Building 12,  
Dubai Internet City, PO Box 501801  
Dubai, United Arab Emirates  
Phone:+971 4 4518399

# Numeric Snapshot as on March 31, 2018

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Total Revenue

₹2,627.87 Crores

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Net Worth of the Company

₹1,331.68 Crores

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Cash & Cash Equivalents

₹721.53 Crores

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Earnings Per Share (EPS)

₹22.11

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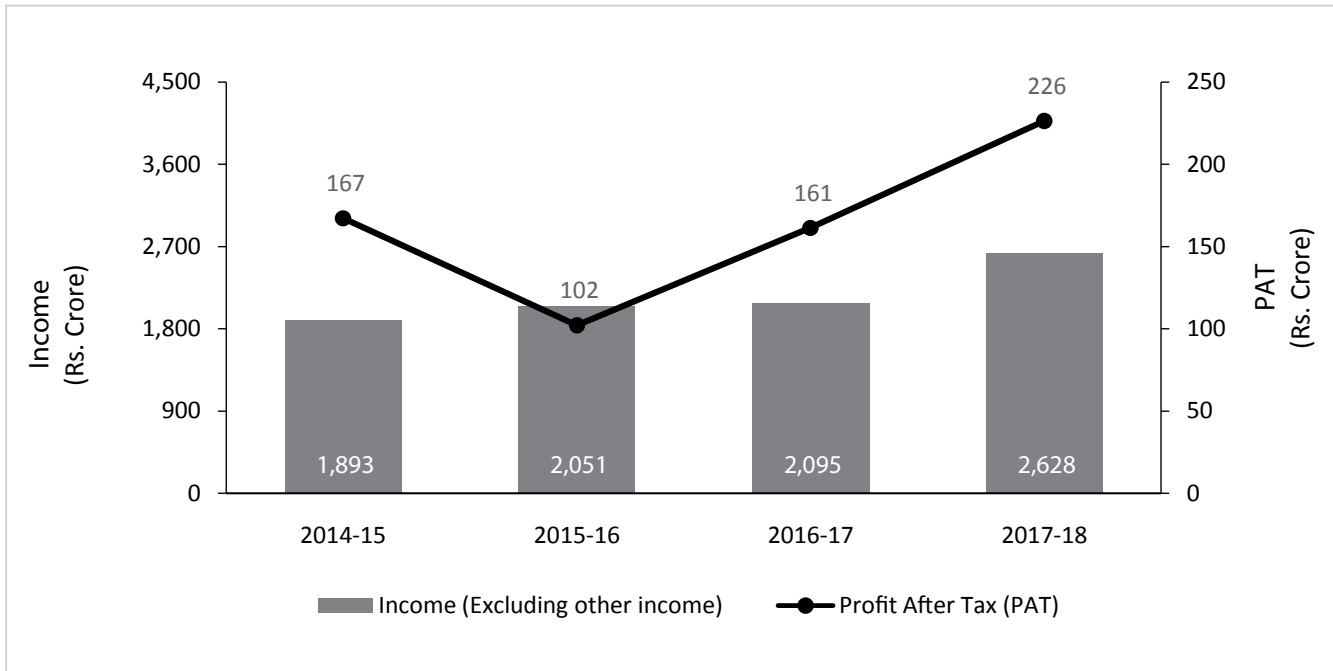
Total Employee Strength

7,782

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# Financial Highlights

as on March 31, 2018



## Financial Highlights as on March 31, 2018

Rupees in Crores except Per share data and dividend				
Financial Year	2014-15	2015-16	2016-17*	2017-18
Income (Excluding other income)	1,893.35	2,051.35	2,094.99	2,627.87
Profit After Tax (PAT)	167.27	102.05	162.45	226.35
<b>At the year End</b>				
Fixed Assets	234.68	214.39	202.73	218.68
Cash and Cash Equivalents	314.43	460.94	539.25	721.53
Shareholders' Equity (Net Worth)	850.52	934.27	1,094.49	1,331.68
Earnings Per Share (Basic)	16.77	10.19	15.99	22.11
Dividend Paid (%)	300	-	-	-

\* Consequent to the acquisition of Virtusa Malaysia SDN BHD by Polaris Consulting & Services Pte Ltd, Singapore in May 2017, figures for the Financial Year 2016-17 are reinstated. The corresponding figures disclosed for the Financial Years 2014-15 and 2015-16 are not comparable with 2016-17 and 2017-18.



## Chairman's Letter to Shareholders

Dear shareholders,

I am pleased to report on the performance of Polaris Consulting & Services Limited (the "Company" or "Polaris"), as well as the completion of the successful integration of Polaris into Virtusa Corporation ("Virtusa"), the resulting business opportunities, and finally the steps we have taken to complete the delisting of Polaris shares.

In the fiscal year ended March 31, 2018, the Company has shown good business performance, with growth in several large clients, as well as the acquisition of new clients. We continued to leverage the combined strengths of Polaris and Virtusa, to help our clients execute innovative digital initiatives and business transformation programs, resulting in healthy growth in synergy revenues.

In fiscal 2018, we continued our investment in emerging banking needs through our FinTech Labs. Various solution offerings from our FinTech Labs have seen very positive response from the market and have helped us open up new digital banking relationships with several strategic global clients.

In fiscal year 2018, Virtusa continued to acquire the remaining Polaris equity shares in the stock market, resulting in the successful delisting of Polaris shares in August 2018. Virtusa currently holds 96.30% of the equity shares of the Company (as on 31st August 2018) and will continue the process of acquiring the remaining shares to reach 100% ownership of the Company.

The Company's incredible journey over 19 years as a publicly listed company is finally coming to a close, and on behalf of the Polaris Board of Directors, we would like to express our sincere thanks and gratitude to our clients and shareholders for their ongoing support and confidence in the management team, and our global team members who consistently provide high levels of service excellence to our clients.



Sincerely,  
  
Kris Canekaratne  
Chairman, Polaris

## BOARD OF DIRECTORS



**Krishan Aruna Canekeratne**  
*Chairman*



**Rama Sivaraman**  
*Executive Director*



**Anuranjan Krishan Kalia**  
*Director*



**Hari Raju Mahadevu**  
*Independent Director*



**Arvind Sharma**  
*Independent Director*