

Transformation...



A *maturing* Global Healthcare Order • An *evolving* Technology and Service provider



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VISION AND MISSION

Vision

To become the Partner of Choice for Integrated Practice Management and Revenue Management Solutions for Physicians and Healthcare Providers by providing cutting edge technology backed by immaculate service delivery network that follows the Sun

Mission

A seamless integration of state of the art technology into a single source Clinical Data Management, Billing and Receivable Management Solutions and acquire clients on Software As A Service model. Provide Total Customer Satisfaction through simple yet powerful tools



IN TRANSFORMATION MODE...



Accentia has gone a long way from being a single location, single service firm to a multi location, diversified Knowledge Process Outsourcing Company, operating from multiple locations in India, USA, UK and the Middle East. Not resting at being one of the fastest growing Healthcare Receivables Cycle Management Companies, we have now ventured into offering Software As A Service model in the healthcare outsourcing area, since the US administration has made sweeping changes in the healthcare sector, especially in the documentation area.

In 1998-1999 when the units in Trivandrum and Bangalore were started, Medical Transcription was a little known industry. In the decade that followed, Accentia ventured into Coding, Billing and Collections in HRCM, but since the change over from traditional medical transcription to EMR (Electronic Medical Records) is happening, we are now looking to capitalise on the huge opportunities that is now open for Healthcare BPO companies by adapting to the changed scenario.

Today Accentia is a Truly Global Company with thousands of talented professionals and operations in Trivandrum, Kochi, Bangalore, Hyderabad and Bhubaneswar in India; Fort Lauderdale, Portland, Oregon, Chicago and New Jersey in the US, London in the UK and Raz Al Khaima in the Middle East.

MESSAGE FROM THE CEO

Dear Shareholders,

I am happy to present before you a brief note on the accomplishments of your Company on yet another successful year.

For the year ended 31.03.2011, Accentia recorded revenues of Rs 33,124 lakhs over Rs 26,572 lakhs recorded last year, a growth of 24.66%. Net profit increased from Rs 72.53 lakhs last year to Rs 75.35 lakhs this fiscal. EPS is Rs 51.50 against Rs 53.79 last year.

I would like to briefly dwell upon the activities of your Company during the last financial year.

Our company is presently going through a transformation phase for good. In the largest market place that Accentia serves, the United States of America, there has been a significant shift in the healthcare industry due to the introduction of the new Healthcare policy by the Obama administration. The US Senate passed a historic Healthcare Bill in 2010 that is set to eliminate gross inefficiencies in the system which was leading to wastage of billions of dollars. The new bill is totally changing the way documentation and healthcare receivables cycle management has been conducted over the past 3 to 4 decades. A major mandatory requirement as per the new Obama Healthcare Bill is the usage of an Electronic Medical Records (EMR) suite to capture and record patients' demographical, clinical and all other related data into a database, which can be accessed anytime for future reference and analysis. Obama administration has set apart more than US\$ 80 billion to offer as monetary incentives of up to US\$ 44,000 per physician, payable to all physicians who adopt EMR software which is certified by the ONC-ATCB (Office of the National Coordinator – Authorised Testing and Certification Body).

Even though the management realised that these drastic changes in Accentia's core area of operation would affect the normal operations and would have an impact on the revenues and profitability of the Company in the short run, we were quick to understand that there is a huge opportunity that was waiting to be exploited, if we can change our functioning to adapt to the new requirements in the healthcare industry in the US. Accordingly we decided to go all out on a war footing basis to develop our own EMR software rather than depend on third party offerings; get the software certified at the earliest and market the same all over the US. Further, we realised that the adoption of EMR based clinical practice is opening up avenues for an integrated end-to-end SaaS model (Software as a Service) of service delivery; hence, we quickly ventured into that too. Accentia's seamlessly integrated SaaS delivery model will function as a one-stop shop for a clinical provider that will manage all their healthcare documentation needs, receivables management needs, performance tracking and reporting.

On the 28th of July 2011, our first EMR offering for physicians got certified by ONC – ATCB in the US. We have also recently introduced our SaaS offering to clients which was well received by the industry, and our software teams in different locations are working on adding additional disciplines in the EMR software which will soon be introduced in the US market. In the back end delivery centres, the employees are going through retraining in the use of EMR software and SaaS offerings. We are also working on increasing the productivity per employee, leading to significant increase in the profitability of the Company.

Due to these developments in the last financial year, Accentia has invested large amount of funds in the development of EMR software and SaaS model, marketing of the same in the US and retraining of the workforce across all its delivery centres. Due to the need to conserve funds to meet the requirements of the new business model, the Directors felt it is desirable not to recommend dividend on equity shares for the financial year.

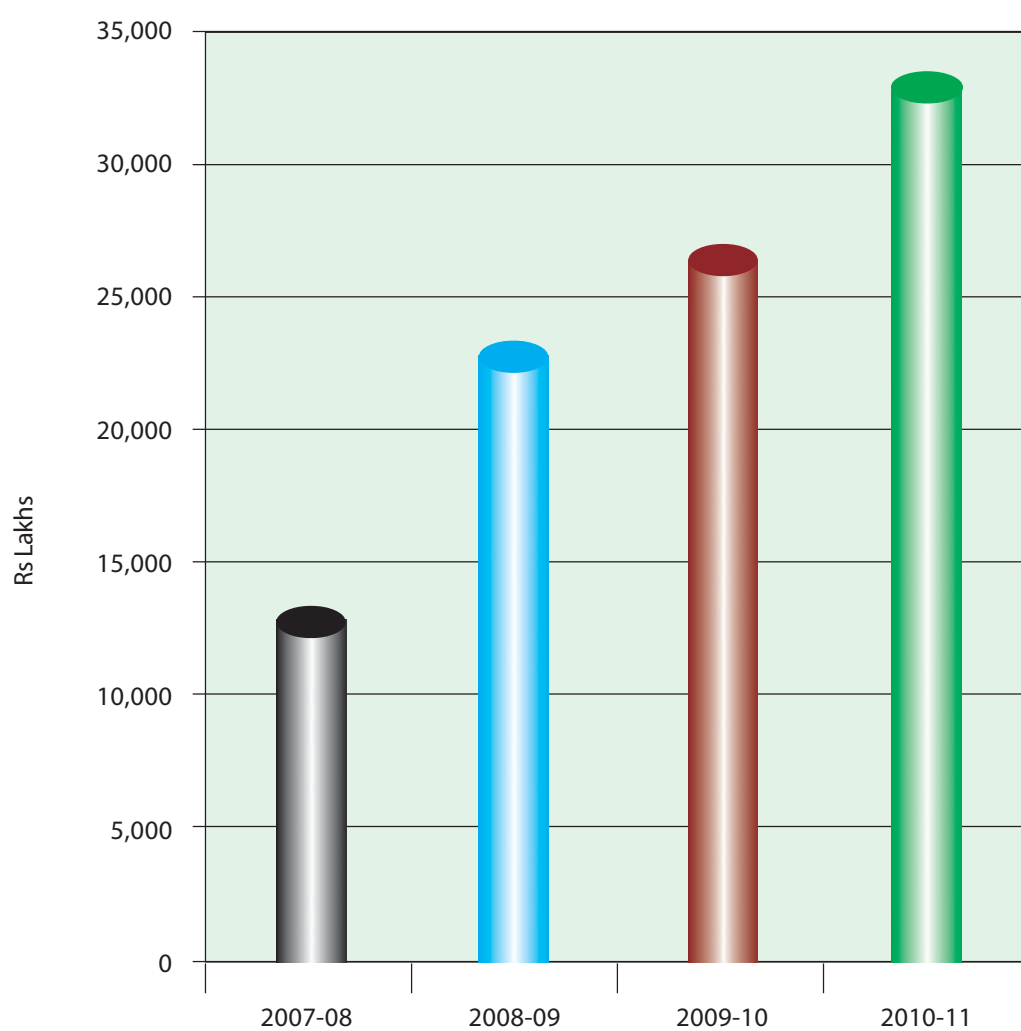
During the financial year, none of the Directors have resigned from the Board of the Company. I am happy to inform you that Mr Kezer Kharawala, an eminent lawyer, has joined the Director Board as an Additional Independent Director. I am sure with his vast experience he will be able to add significant value to the Board and the Company.

I should mention here that the employees of the Company in the different units in India and abroad have been very supportive and understanding during this transition phase. Without their dedication and hard work, the Company could not have adapted to the new requirements in this short time, and I take this opportunity to thank all the employees of the Company.

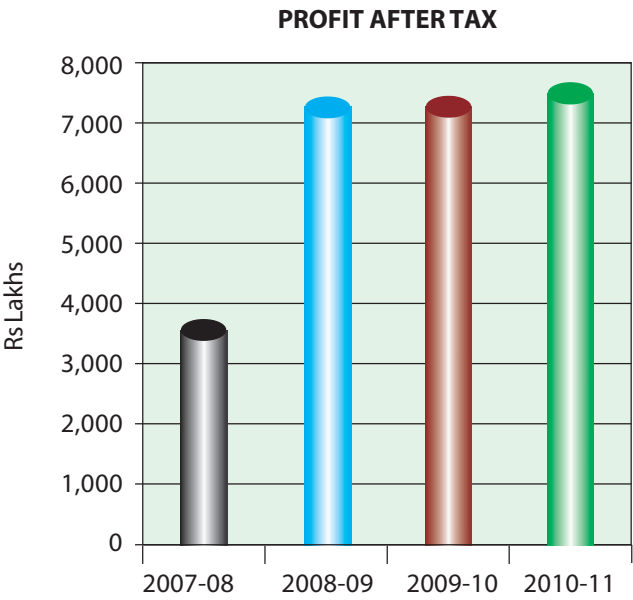
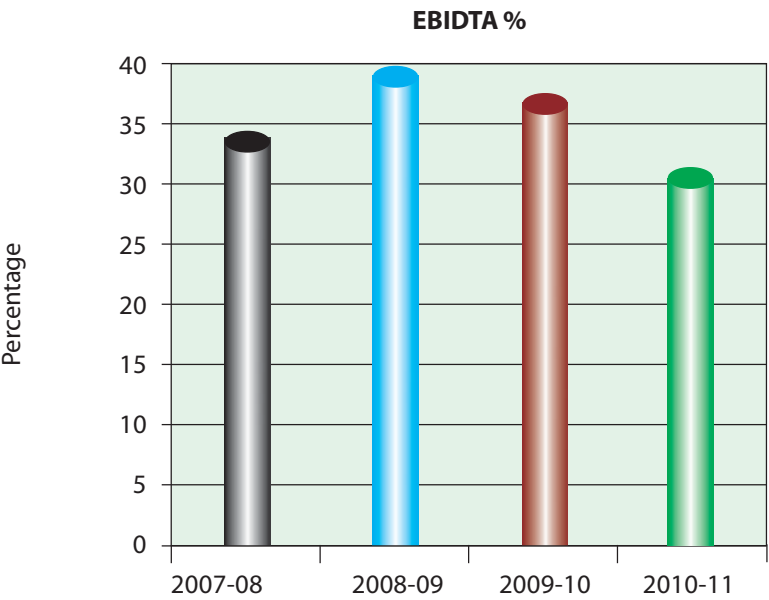
I also take this opportunity to thank all the shareholders for their continued faith in the Company and the understanding they have shown during the past year of transformation. I am sure that with your support and faith in the management, we can scale new heights together.

Pradeep Viswambharan
Managing Director & Chief Executive Officer

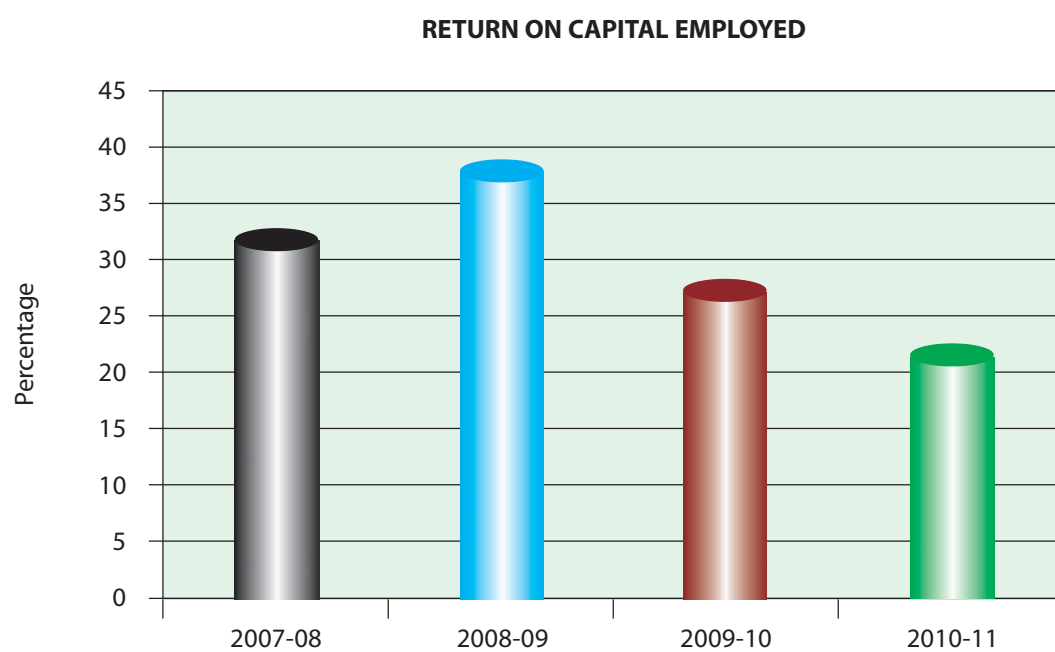
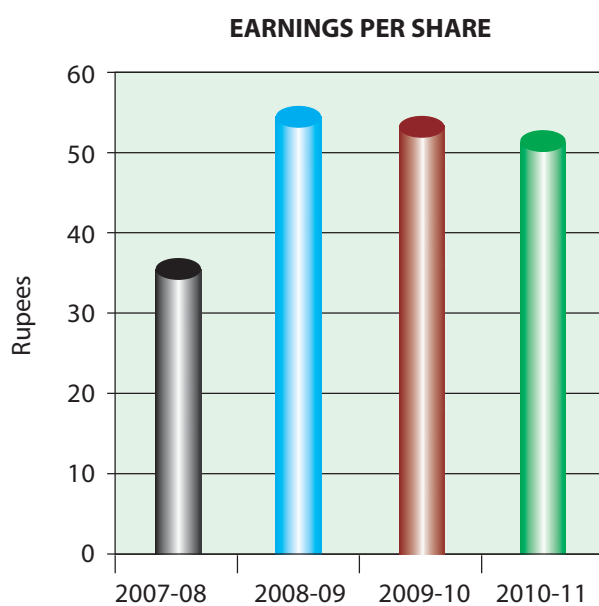
FINANCIAL OVERVIEW



FINANCIAL OVERVIEW



FINANCIAL OVERVIEW



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr S.M. Parande

Chairman,
Independent Director

Mr Pradeep Viswambharan

Managing Director &
Chief Executive Officer

Mr Sooraj C. K.

Director,
Operations & HR

Mr Ravi Sankar

Director,
Corporate Planning

Mr G.K. Misra

Independent Director

Mr Kabir Kewalramani

Nominee Director

Mr Kezer Kharawala

Independent Director