Dion

Powering Financial Solutions

# POWERING FINANCIAL SOLUTIONS GLOBALLY

Dion Global Solutions Limited

ANNUAL REPORT 2010-11

# Powering Financial Solutions Globally

It was said that power comes out of the barrel of a gun. However, in the global world of the 21st century, the bullet has given way to economics. The ability of economics and finance to change the world has reached a new level .

It would therefore be no surprise to find that the Finance (BFSI) sector today uses the most powerful technology tools, be it process or analytical solutions, in order to maximize revenues, minimize expense and achieve the goals they desire. Technology is core to the financial services businesses – money is electronic rather than physical whether in the cross-border context or retail transactions.

At Dion Global Solutions (Dion), our core theme is to develop and deploy innovative software products and solutions that enable our customers to attain greater success and meet their targets. It is this passion that has been our core value since our inception and has been the guiding force of our every action. We are the technology specialists, thought leaders and our solutions power the financial services sector.

Events of 2008-09 arising out of the sub prime crisis and the consequent economic breakdown shook the foundation of the global financial industry. While a few financial companies perished, many were left with deep damages to their current and future plans. Survivors across the globe have been redrawing their strategies and path to success and have been realizing the power of technology. We at Dion are constantly innovating new techniques and solutions that will enable financial institutions to reclaim their lost grounds. Through the provision of our unique set of offerings that span across front, middle and back office process management, we are focused on empowering this new global financial fabric into a stronger and robust web of business and technology that can be sustained into the next decade.

A powerful business requires focused and passionate mindsets. Our highly qualified and experienced teams across the globe come with deep domain knowledge and technical expertise in the core financial sector. They are hand-picked for these deep domain concepts and undergo constant skills upgrades to ensure that they are equipped with the tools to create state of the art, breakthrough software products for the financial sector. It is this combination of domain expertise and technology that gives us the ability to transform a product and empower our customers.

The global financial industry is undergoing a complete rebuild with new perspectives, hopes and aspirations; an industry where the truly passionate will be empowered with the ability to redefine and reclaim their success. This new generation of financial industry is a complete shift from its ancestry as it realizes new avenues, new methodologies and new targets that can be achieved with the use of modern technology. We at Dion are focused at creating a world of possibilities for those in the financial sector who are passionate to redefine success and create wealth and value for their customers globally.

Dion
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# Board of Directors

| | |
|---|---|
| **Mr. Malvinder Mohan Singh** | Non- Executive Chairman |
| **Mr. Sunil Godhwani** | Non- Executive Director |
| **Mr. Shachindra Nath** | Non – Executive Director |
| **Mr. Ralph James Horne** | Global CEO & Managing Director |
| **Mr. Maninder Singh Grewal** | Non- Executive Director |
| **Mr. Pradeep Ratilal Raniga** | Independent Director |
| **Mr. Vikram Sahgal** | Independent Director |
| **Mr. Padam Bahl** | Independent Director |
| **Dr. Preetinder Singh Joshi** | Independent Director |
| **Mr. R.K. Shetty** | Independent Director |

## COMPANY SECRETARY

Mr. Tarun Rastogi

## REGISTERED OFFICE

25, Nehru Place, New Delhi-110019

## BANKERS

HDFC Bank Limited
ICICI Bank Limited
Axis Bank Limited

## AUDITORS

M/s. R.V. Shah & Co.,
Chartered Accountants
28, Maheshwar Niwas, 44-45, Tilak Road,
Santacruz (West), Mumbai – 400054

## ANNUAL GENERAL MEETING

**Venue** : PHD Chamber of Commerce & Industry,
PHD House, 4/2 Siri Institutional Area,
August Kranti Marg, New Delhi - 110016

**Date** : September 20, 2011

**Day** : Tuesday

**Time** : 11.00 AM

# Ralph James Horne

Global CEO & Managing Director

**Dear Shareholders,**

We are proud to present to you the Annual Report of your company for the year 2010-2011. We are especially excited this year as we have been reporting consistent growth throughout the financial year despite the slow recovery in global economy in 2010. According to Software Industry Survey Organization, 2010 was more a year of recovery than new growth. OECD estimated that the ICT sector grew 3-4% in 2010 after a decline of 6% in 2009. In 2010, IT spending grew an estimated 5.4% and is expected to grow 5.1% in 2011.

The financial year 2010-11 has been extremely eventful. We have successfully rebranded our identity and are known as Dion Global Solutions Limited w.e.f 28th December 2010. The new corporate identity marks the completion of creating a leading global IT solutions company catering to the needs of global financial markets. This rebranding exercise further re-emphasizes Dion's distinct focus on software solutions and research & information services for the financial sector.

In the financial year 2010-11 there have been a number of significant milestones for Dion as we focus on reaching our goal of becoming a leading global solutions provider to the financial services market. Few of these include investments in Marco Polo and Chase Cooper that have provided the business with a presence in Europe and North / Latin America, in addition to bringing in products for Market Structures, Risk and Treasury. We have also made several strides into South Asia, Middle East & African region. In Sri Lanka, we have signed partnership with BC Computers, an entity of Bartleet Group and have been providing software solutions and services to the financial community in Sri Lanka for nearly three decades. In May this year, we successfully participated in two leading banking & financial technology events in Australia & UAE that have helped increase our pipelines for the next financial year. We have also successfully forayed into Africa with a partnership deal signed with a leading technology solutions provider for the banking community in Nigeria.

Your confidence in the Company has empowered us to grow the IT Product and Solutions segment in the past 4 years with a CAGR of 44% (Revenue 2007-08 Rs 43 cr to 2010-11 Rs 128.65 cr). Our growth in Q4 of FY2011 has been especially remarkable with a growth of 83% QoQ. We plan to expand our global reach to several more countries in the next financial year and expand our offerings pool both organically as well as inorganically.

We thank you for your continued trust and faith in us. Our hard-work and perseverance has only just begun to show results and with your continued support we will soon be listed among the global giants.

With Best Wishes

**Ralph James Horne**
Global CEO & Managing Director
**Dion Global Solutions**

# About Dion

Dion Global Solutions Limited (formerly known as Religare Technova Ltd.) is a leading software solutions and information research services provider for financial markets across the globe. Part of a large diversified transnational business group, Dion caters to the software and information needs of brokers, financial institutions, banks and other entities in the financial ecosystem worldwide.

Dion's domain expertise in Trading, Clearing & Settlement, Operational Risk Management, Messaging, Customer Management, Technical Analysis & Research and Information Services makes it a complete software solutions and research services provider for global financial markets.

With offices across 14 countries, a state of the art product innovation center in Noida, India and over 450 employees from the finance and IT sector, Dion Global Solutions is poised to be a leader in the global IT space.

Committed to providing the very best, Dion works alongside clients & world renowned technology partners to implement & support solutions to increase productivity, reduce costs & facilitate growth.

# Our Ethos & Philosophy

## Our Vision

"To be a leading technology partner for financial services industry driven by innovation, delivering superior value for all stakeholders globally"

**Our passion is to create world-class products and solutions for banking & financial markets worldwide. Our domain expertise helps us feed this passion well.**

Dion has been at the forefront of creating innovative technology solutions for the global financial markets. We have a wealth of experience built for over two decades in providing innovative solutions to the FSI industry across the globe. This experience has allowed us to understand our clients' business in-depth and work with them to improve their internal processes and efficiencies to ensure they keep a step ahead of competition.

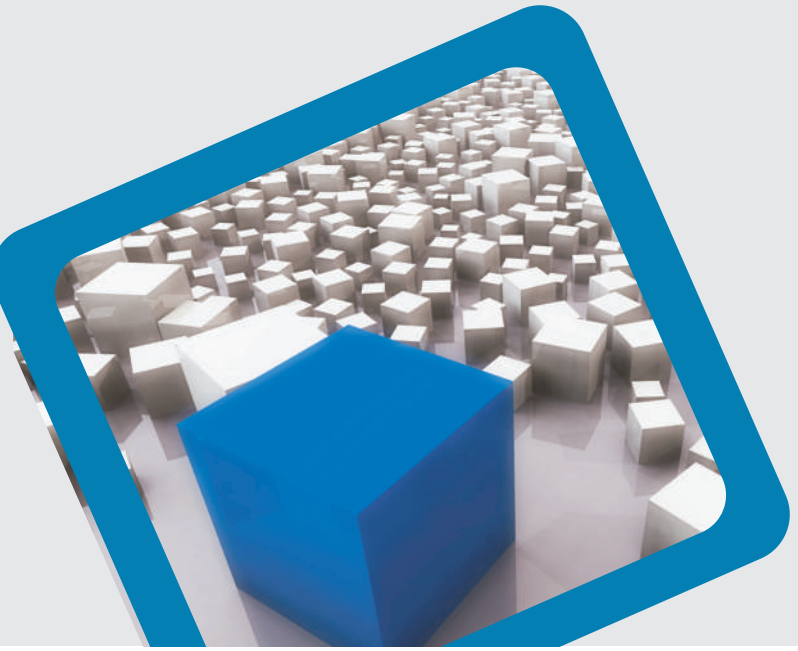
In FY2011, Religare Technova was renamed to Dion Global Solutions Ltd. The name was inspired from the Savior of Syracuse. Dion, the savior of Syracuse, was an intelligent man in the kingdom of Dionysis the Elder during 4th century BC. Dion's intelligence, passion and focus to create a healthy kingdom & his wisdom surpassed that of his peers. His knowledge & understanding led him to predict the first ever inflation in 4th century BC. At Dion Global Solutions, we are backed by our unsurpassed domain expertise in financial markets worldwide & passion to create innovative solutions. Thus the namesake was apt for the company.

Our identity is a representation of our focus and our business mission. The highlight on 'I' represents our focused client centric approach, innovation, IT as the core and our singular focus towards each client's success. The zeta symbol is the 6th letter in Greek alphabets. It has the numeral value of 7, which is considered a lucky number in several mythologies. It is a symbol of good-luck and success.

# The Dion Edge

**Dion is a multinational information technology organization –**

- Providing innovative software solutions for over two decades.
- Among leading providers of capital market solutions in India.
- Leading provider of Online Trading solution in India.
- Leading provider of Back-Office solutions to investment banks & stock brokers in Asia Pacific.
- Chase Cooper, an associate company of Dion, is a leading international provider of Enterprise Wide Operational Risk Management and Compliance solutions.
- In-depth research & information services capabilities.
- Develop & maintain investor relations micro site for top companies in India.
- Highly skilled team of over 450 consultants with vast experience in financial & IT sector.
- Management Team comprises of some of the leading names of the industry.
- State of the art products incubation center at Noida, India.
- Offices across 20 cities in 14 countries.



# Our Key Offerings

Dion Global Solutions provides market leading software solutions to financial institutions in Asia Pacific, Europe, North America and the Middle East. Recently, Dion expanded its profile to add the research & information services division under its list of offerings.

## Areas of expertise

### Financial Market

- Trading
- Clearing & Settlement
- Data Management
- Technical Analysis
- Customer Management
- Financial Analytics

### Banking

- Operational Risk Management
- Internal Audit Software
- Treasury Management

### Services

- Consultancy - Operational Risk
- Bespoke Application Development

### Research & Information Service

- Financial Equity Research
- Bespoke Business Research
- Off-the shelf Research Reports
- Databases & Analytics
- Investor Portals

# Our Global Presence

## OUR OFFICES

Australia | Brazil | Colombia | Dubai | Hong Kong | India | Indonesia | Malaysia | Mexico | New Zealand | Singapore | UK | USA | Vietnam