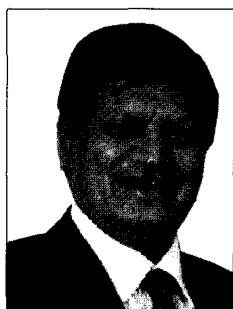


Annual Report 2012-13

Board of Directors



Ashok Trivedi
Chairman



Sunil Wadhvani
Vice Chairman



Ashok Vemuri



Sujit Sircar

Audit Committee

Sunil Wadhvani : Chairman
Ashok Trivedi
Ashok Vemuri

Compensation Committee

Ashok Trivedi : Chairman
Sunil Wadhvani
Ashok Vemuri

Shareholders'/Investors' Committee

Ashok Vemuri : Chairman
Sunil Wadhvani
Ashok Trivedi

Company Secretary



Mukund Srinath

Auditors

S. R. Batliboi & Associates LLP
Firm Registration No. : 101049W
Chartered Accountants
UB City, 'Canberra Block', 12th & 13th Floor
Bangalore - 560051

Registrar & Share Transfer Agent

Karvy Computershare Private Limited.
Plot No.17 to 24, Vittal Rao Nagar, Madhapur,
Hyderabad 600 081

CONTENTS

Notice	02
Directors' Report	06
Financial Statements - Indian GAAP.....	12
Consolidated Financial Statement - Indian GAAP	45

NOTICE

Notice is hereby given that the Twentieth Annual General Meeting of the Members of iGATE Global Solutions Limited will be held on Wednesday, December 18, 2013, at the registered office of the Company at Level II, Tower 3, Cyber City, Magarpatta City, Hadapsar, Pune 411013, Maharashtra, at 11.00 a.m. to transact, with or without modifications, as may be permissible the following business.

ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2013 and the Profit and Loss Account for the year ended as on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sujit Sircar who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:
"RESOLVED THAT Messrs. S. R. Batliboi & Associates LLP, Chartered Accountants (Firm registration No. 101049W), the retiring auditors, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of the Twentieth Annual General Meeting until the conclusion of the Twenty-first Annual General Meeting of the Company, at such remuneration as may be determined by the Board of Directors of the Company in consultation with the Auditors, which may be paid on a progressive billing basis to be agreed between the Auditors and the Board of Directors of the Company."

SPECIAL BUSINESS :

4. Appointment of Mr. Ashok Vemuri as a Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Ashok Vemuri who had been appointed as an Additional Director of the Company with effect from September 17, 2013 and who, in terms of Section 161(2) of the Companies Act, 2013 holds office up to the date of this Annual General Meeting and in respect of whom the Company has received Notice in writing from a Member under Section 257 of the Companies Act, 1956, signifying his intention to propose him as a candidate for the office of Director, be and is hereby appointed as a Director of the Company."

5. Appointment of Mr. Suresh Anantha Narayanan as a Director

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 198, 269, 309, 311 and Schedule XIII and other applicable provisions, if any, of the Companies Act, 1956, consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Suresh Anantha Narayanan as a Whole time Director for a period from May 27, 2013 to November 15, 2013 on the terms and conditions as set out below:

- a. The appointment of Mr. Suresh Anantha Narayanan as a Whole time Director of the Company for the period from May 27, 2013 to November 15, 2013.
- b. The remuneration payable to Mr. Suresh Anantha Narayanan will be as follows:
 - i. Base Annual Salary : Base Annual Salary Rs.1,35,00,000/- (Rupees One Crore Thirty Five Lakhs Only) provided that the Board of Directors of the Company (Board) may, at its discretion, review the base salary from time to time and grant such increments, not exceeding 33.33% of the then base salary at any one time, as may be deemed appropriate provided that the annual base salary shall not exceed Rs.1,55,00,000/- (Rupees One Crore Fifty Five Lakhs Only)
 - ii. Annual Performance Based Incentive : An annual performance based incentive upto Rs.67,50,000/- (Rupees Sixty Seven Lakhs and Fifty Thousand Only) based on the performance criteria determined by the Board provided the Board may, at its discretion based upon the review of the performance of the Company and the contribution of the Executive, revise the Annual Performance Based Incentive to a higher amount not exceeding Rs.85,50,000/- (Rupees Eighty Five Lakhs and Fifty Thousand Only) per annum. The Annual Performance Based Incentive shall be paid quarterly/half yearly or annually as the Board may determine
 - iii. Expenses : The Company will reimburse all properly documented expenses reasonably related to the Mr. Suresh Anantha Narayanan's performance of his duties hereunder in accordance with its standard policy.
 - iv. Holidays : Mr. Suresh Anantha Narayanan will be entitled to avail of holidays as per the policies of the Company in force from time to time.

-
- v. Benefits : Mr. Suresh Anantha Narayanan's entitlement to the benefit schemes of the Company shall be in accordance with the applicable law and as per the Company's policies in force from time to time.
- vi. In addition to the above, he will be entitled to the following benefits:
- a) Provision of telephones, fax and Internet access at his residence;
 - b) Fees for one club membership, including admission fees but not including life membership and such other benefits and perquisites, if any, extended to other senior executives of the Company, or as the Company may introduce from time to time.
 - c) Entitled to participate in the Company / Holding Companies Stock Option Plan as may be applicable to other senior employees his level.

No sitting fee shall be paid to Mr. Suresh Anantha Narayanan for attending the meetings of the Board of Directors or any Committee thereof.

Mr. Suresh Anantha Narayanan shall report to the Board of Directors of the Company on all matters relating to the Company during his tenure as a Director of the Company.

Where in any financial year the Company has no profits or the profits are inadequate, the remuneration payable will be in accordance with the provisions of the Companies Act, 1956 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board of directors be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

By Order of the Board of Directors
For iGATE Global Solutions Limited

Mukund Srinath
Senior Vice President - Legal
& Company Secretary

November 19, 2013
Place: Lisbon

Registered Office:
Level II, Tower 3, Cyber City,
Magarpatta City, Hadapsar,
Pune 411013,
Maharashtra

NOTES :

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013¹ is furnished hereunder and forms part of the Notice.
2. **A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend the meeting instead of himself/herself. A proxy need not be a Member. Proxies in order to be effective must be duly filled, stamped and signed and must reach the Company's Registered Office not less than 48 hours before the Meeting. A proxy may not vote except on a poll.**
3. The Register of Members of the Company will be closed from December 16, 2013 to December 18, 2013 (both days inclusive) for the purpose of ensuing Annual General Meeting.
4. For the convenience of the Members, an Attendance Slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and fill up the particulars and hand over the attendance slip at the place of the Meeting.
5. Members (including who were previously members of iGATE Computer Systems Limited) who wish to claim Dividends, which remain unclaimed, are requested to approach the Company / the Company's Registrar and Share Transfer Agent, Karvy Computershare Private Limited, (Unit: iGATE Global Solutions Limited) at Plot No.17-24, Vittal Rao Nagar, Madhapur, Hyderabad - 500 081. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 205A of the Companies Act, 1956, be transferred to the Investor Education and Protection Fund("IEPF"). Members (including who were previously members of iGATE Computer Systems Limited) who have not yet encashed their dividend warrant(s) for the financial year 2006-07 are requested to make their claims without any delay. It may be noted that the unclaimed dividend for the said financial year will be transferred to IEPF in August 2014.
6. Members are requested to bring their personal copy of the Annual Report to the Meeting.

EXPLANATORY STATEMENT

(Pursuant to the Section 102 of the Companies Act, 2013¹)

The following explanatory statement sets out the material facts relating to item nos. 4 and 5 of the accompanying Notice of the Annual General Meeting to be held on December 18, 2013.

ITEM No. 4

The Board of Directors appointed Mr. Ashok Vemuri as an Additional Director of the Company with effect from September 17, 2013. Under Section 161(2) of the Companies Act, 2013, Mr. Vemuri holds the office of Director up to the date of this Annual General Meeting and the Company has received Notice from a Member under Section 257 of the Companies Act, 1956, signifying his intention to propose him as a candidate for the office of Director, liable to retire by rotation.

Brief Profile of Mr. Ashok Vemuri

Mr. Ashok Vemuri, aged 45, is the President and CEO of iCATE Corporation and also a Member of the Board. He most recently served as Member of the Board of Infosys Limited, Head of Americas and Global Head of Manufacturing and Engineering Services. Mr. Vemuri also previously served as the Chairman of Infosys China and was on the Board of Infosys Public Services. He earlier established and ran the Financial Services and Insurance business for nine years, making it the largest business unit within Infosys. In his role as Head of Americas, Mr. Vemuri was responsible for Infosys' business operations in the company's largest region – with \$4.7 billion in revenues – and he oversaw all facets of the business, from strategic direction to maintaining and improving financial and operational efficiency.

Prior to joining Infosys in 1999, he worked in the investment banking industry at Bank of America and Deutsche Bank.

Mr. Vemuri has been widely recognized for his expertise in global sourcing and technology-led transformation. In 2013, he was honored as one of the 50 Outstanding Asian Americans in Business by the Asian American Business Center. In 2008, he was selected by leading Indian magazine, Business Today, as one of India's 25 Hottest Young Executives.

He holds a bachelor's degree with honors in Physics from St. Stephen's College, Delhi, and a master's degree in Business Management from the Indian Institute of Management, Ahmedabad.

Mr. Vemuri is not a relative of any of the Directors of the Company.

Accordingly, it is proposed to seek the approval of members as per the resolution proposed.

No Director, except Mr. Ashok Vemuri, is concerned or interested in the resolution.

The Board recommends the resolution for your approval.

ITEM No. 5

Pursuant to the effectiveness of the Scheme of Arrangement between iGATE Computer Systems Limited (ICSL) with iCATE Global Solutions Limited (the "Company"), from May 27, 2013, Mr. Suresh Anantha Narayanan, an employee of ICSL and a Non Executive Director of the Company became Whole-time Director of the Company by virtue of merger of ICSL with the Company.

The Board of Directors at its meeting held on May 29, 2013 approved change in designation of Mr. Suresh Anantha Narayanan as a Whole-time Director of the Company to be effective from May 27, 2013 being the date of effectiveness of the Scheme and entered into employment agreement with the Company. The appointment as Wholetime Director and remuneration thereof, are for the period from May 27, 2013 to November 15, 2013 and both need your approval. He has resigned as a Director of the Company w.e.f. November 15, 2013.

The Employment Agreement entered into between the Company and Mr. Suresh Anantha Narayanan is kept open for inspection of the Members at the Registered Office situated at Level II, Tower 3, Cyber City, Magarpatta City, Hadapsar, Pune 411013, Maharashtra between 10.30 A.M. and 2.30 P.M. on any working day except Saturday till the date of the Annual General Meeting.

Brief Profile of Mr. Suresh Anantha Narayanan:

Suresh Anantha Narayanan, aged 44, was the Executive Vice President and Chief Delivery Officer and a Board member of the Company and was responsible for the services delivered to our customers from all our global locations. Mr. Narayanan has over 20 years' experience in IT and management consulting both in US and India.

¹ Section 102 of the Companies Act, 2013 has come into force with effect from September 12, 2013. MCA vide its circular no. 16/2013 (F.No.01./12/2013-CL-V) dated September 18, 2013 clarified that the relevant provisions of the Companies Act, 1956 (i.e., Section 173 of the Companies Act, 1956), which corresponds to the provisions of the Section 102 of the Companies Act, 2013, has ceased to have effect.

Prior to joining iGATE, Mr. Narayanan was Vice President and Global Practice Head of IT Infrastructure Services at Cognizant, a leading provider of information technology, consulting and business process outsourcing services. Mr. Narayanan joined Cognizant in 2002 as Director and COO of its eBusiness practice. He has also worked with international management consulting firm Booz-Allen-Hamilton in the US, working on IT strategies for both the US Federal Government agencies and commercial firms.

Mr. Narayanan has a Master's Degree from the University of Oklahoma and a Bachelor's Degree from the Regional Engineering College, Trichy, India.

An abstract under Section 302 of the Companies Act, 1956 was mailed to the Members of the Company.

The remuneration payable to Mr. Suresh Anantha Narayanan will be within the permissible limits specified by Schedule XIII to the Companies Act, 1956 and is commensurate with the responsibility in a Company of this size and extent of business operation.

Accordingly, it is proposed to seek the approval of members as per the resolution proposed.

No Director, except Mr. Suresh Anantha Narayanan may be deemed to be concerned or interested in the said resolution.

The Board recommends the resolution for your approval.

By Order of the Board of Directors
For iGATE Global Solutions Limited

Mukund Srinath
Senior Vice President - Legal
& Company Secretary

November 19, 2013
Place: Lisbon

Registered Office:
Level II, Tower 3, Cyber City,
Magarpatta City, Hadapsar,
Pune 411013,
Maharashtra

DIRECTORS' REPORT

To all Shareholders,

Your Directors are pleased to present their report on the business and operations of your Company for the year ended March 31, 2013.

FINANCIAL RESULTS

(Rs. In million)

	2012-13	2011-12
Income		
Revenue from operations	34,195	11,561
Other Income	2,098	123
Total Revenue (I)	36,293	11,684
Expenses		
Employee benefit expenses	17,639	7,068
Other expenses	10,467	2,543
Depreciation and amortization expense	1,277	431
Finance costs	64	45
Total (II)	29,447	10,087
Profit before tax (I) –(II)	6,846	1,597
Tax expenses		
Current tax		
Pertaining to profit for the current period	2,238	410
Adjustment of tax relating to earlier period	(351)	(9)
Deferred tax	(390)	(210)
Total tax expenses	1,497	191
Profit for the year	5,349	1,406

OPERATIONS REVIEW

Previous year figures are not comparable with that of the current years as the current year figures includes that of erstwhile iGATE Computer Systems Limited (iCSL) due to merger of iCSL with the Company.

DIVIDEND

Keeping in view the future strategic initiatives of the Company, your Directors do not recommend any dividend for the year ended March 31, 2013.

BUSINESS ACTIVITIES

Shifting of Registered Office of the Company:

The Registered Office of the Company was shifted from Bangalore (Karnataka) to Pune (Maharashtra) effective October 08, 2012 vide order dated October 08, 2012 of Regional Director, South-East Region Bench, Hyderabad. The Registered office is now situated at Level II, Tower 3, Cyber City, Magarpatta City, Hadapsar, Pune 411013, Maharashtra.

Scheme of Arrangement between the Company and iGATE Computer Systems Limited:

iGATE Computer Systems Limited (iCSL) (formerly known as Patni Computer Systems Limited), was merged with the Company, pursuant to the approval of the Scheme of Arrangement by the Shareholders of both companies and Order dated May 10, 2013 of the Hon'ble High Court having jurisdiction at Bombay which became effective from May 27, 2013. The Appointed date fixed under the Scheme of Arrangement was April 01, 2012. Accordingly, iCSL stands merged with the Company as on the Appointed Date. Pursuant to the merger, the erstwhile shareholders of iCSL, who were holding shares of iCSL (except for the shares held by the Company in iCSL) as on the Record date i.e May 28, 2013 were allotted 1,66,68,969 equity shares of the Company in the ratio of 22:5 i.e. 22 shares of iCSL were exchanged for 5 shares of the Company.

Please note that the Company has presented the merged financial results of the Company (post giving effect to the said Scheme of Arrangement) for the year ended March 31, 2013.

CAPITAL STRUCTURE :

• Authorised Capital :

Rs 90,75,00,000 (Rupees Ninety Crores Seventy Five Lakhs) divided in 7,99,50,000 (Seven Crores Ninety Nine Lakhs Fifty Thousand) equity shares of Rs 10 (Rupees ten) each and 1,08,00,000 (One Crore Eight Lakhs) preference shares of Rs 10 (Rupees ten) each.

Changes in the Authorised capital of the Company:

	Changes	Revised Capital post changes
October 2012	Addition of 30,00,000 equity shares of Rs.10/- each	Rs 23,00,00,000 (Rupees Twenty-three Crores) divided into 1,30,00,000 (One Crore Thirty Lakhs) equity shares of Rs 10/- each and 1,00,00,000 (One Crore) preference shares of Rs 10 /- each
January 2013	Addition of 30,00,000 preference shares of Rs.10/- each.	Rs 26,00,00,000 (Rupees Twenty Six Crores) divided into 1,30,00,000 (One Crore Thirty Lakhs) equity shares of Rs 10/- each and 1,30,00,000 (One Crore Thirty Lakhs) preference shares of Rs 10 /- each
May 2013	Addition of 1,47,50,000 equity shares of Rs.10/- each.	Rs 40,75,00,000 (Rupees Forty Crores Seventy Five Lakhs) divided into 2,99,50,000 (Two Crore Ninety Nine Lakhs Fifty Thousand) equity shares of Rs 10/- each and 1,08,00,000 (One Crore Eight Lakhs) preference shares of Rs 10 /- each
	Authorised Capital of iCSL was added with Company's Authorised capital pursuant to the Scheme of Arrangement	Rs. 90,75,00,000 (Rupees Ninety Crores Seventy Five Lakhs) divided into 7,99,50,000 (Seven Crore Ninety Nine Lakhs Fifty Thousand) equity shares of Rs 10/- each and 1,08,00,000 (One Crore Eight Lakhs) preference shares of Rs 10 /- each

• Issued/paid-up and Subscribed Capital:

Rs 29,43,33,470 divided in 2,94,33,347 equity shares of Rs 10 (Rupees ten) each.

HUMAN RESOURCES

The Company has reported 21,955 employees, adding headcount to cater to the growth during the year.

AWARDS AND HONOURS

Your Company received the following Awards and Recognitions:

- Ranked as India's Best Employer for the Year 2012 in the Dataquest-CMR Best Employers' Survey and retains its position in the top three employers for the sixth consecutive year.
- Ranked No.2 in the 'Best Employer Survey in Greater Toronto Area' conducted by Aon Hewitt in collaboration with Queen's University, Canada.
- Awarded the prestigious Colden Peacock Innovation Management Award for the year 2012 in the 'Information Technology' category by the Institute of Directors.
- Winner of the 'M&A Atlas Award 2012', in the 'Asia-Pacific Deal of the Year' category for its successful acquisition of iGATE Computer Systems Limited (iCSL-f.k.a.Patni Computer Systems Limited)
- Ranked No. 18 and also adjudged a 'Leader' in The 2012 Global Outsourcing 100® List by The International Association of Outsourcing Professionals® (IAOP®) for the third consecutive year. iCATE was also included in the following 2012 Sub-List Honors:
 - o Best 20 Leaders - Financial Services (Banking, Markets)
 - o Best 20 Leaders - Financial Services (Insurance)
 - o Best 20 Leaders - Retail and Consumer Goods
 - o Best 20 Leaders - Information/Comm. Technology Services

-
- o Best 5 Leaders in Australia/New Zealand
 - o Best 20 Leaders in US
 - o Best 20 Leaders in UK
 - o Top List Climbers Year to Year
 - o Multi-Year Winner
 - Recognized as Clobal Services 100 Provider. Also featured in sub-list honors of CS 100:
 - o Top Global ADM Leaders
 - o Leaders- Mid-market Enterprise Applications Deployment
 - o Leading Mid-tier OPD Vendors
 - o Clobal Leaders- Testing Services
 - Ranked No. 3 in Zinnov's 'Global R&D Service Providers 2012' and consecutively the undisputed sectoral leader in the Healthcare industry.
 - Winner of the 'World Class Award', the highest achievement under the 'Large Service Organizations' category, at the Global Performance Excellence Awards 2012 (GPEA).
 - Winner of the 'International Company In-House Legal Team of the Year' by the International Financial Law Review (IFLR)/Asia Law in the Mergers & Acquisitions Category by iGATE's Legal Team.

PHYSICAL INFRASTRUCTURE

The Company today has approximately 35,74,264 sq.ft. of facilities across the 7 delivery centers in India, besides the delivery facilities in the USA, UK, Australia, Germany, Japan and Mexico.

SUBSIDIARY COMPANIES

The Company has wholly owned subsidiaries viz. iGATE Infrastructure Management Services Limited (India), Mascot Systems GmbH (Germany) and iGATE Global Solutions Mexico S.A. d.e. C.V (Mexico).

During the year under review, as a result of the merger of ICSL with the Company following entities became direct subsidiaries of the Company;

- PCS Computer Systems Mexico, SA de CV - (Mexico)
- iGATE Computer Systems (UK) Limited - (United Kingdom)
- iGATE Singapore Pte Ltd - (Singapore)
- Patni Computer Systems GmbH - (Germany)

EMPLOYEES STOCK OPTION PLANS

Pursuant to the effectiveness of the Scheme of Arrangement between the Company and ICSL, the Company adopted "iGSL Stock Option Plan, 2013" at the Board Meeting held on May 27, 2013 and granted 24,156 options convertible into 24,156 of equity shares to the eligible employees of ICSL taking into account the Share Exchange Ratio on terms and conditions not less favourable than those provided under the iCSL Stock Option Scheme.

CONSOLIDATION OF ACCOUNTS

In line with the requirements of Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India, consolidated financial statements presented by the Company include the financial information of its subsidiaries.

FIXED DEPOSITS

Your Company has not accepted any fixed deposits and as such, there were no outstanding of principal or interest payments on the Balance Sheet date.

DIRECTORS' RESPONSIBILITY STATEMENT

In pursuance of the provisions of Section 217(2AA) of the Companies Act, 1956, the Directors' Responsibility Statement is annexed to this Report as Annexure 'A'

DIRECTORS

Mr. Sujit Sircar is liable to retire by rotation in accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting.

During the year under review, Mr. Phaneesh Murthy ceased to be a Director of the Company w.e.f. May 21, 2013. The Board of Directors, at their meeting held on September 17, 2013, has appointed Mr. Ashok Vemuri as Additional Director who holds the office of Director upto this ensuing Annual General Meeting. The Company has received the notice from its member signifying intention to propose him as a candidate for the office of Director.

Mr. Suresh Anantha Narayanan ceased to be a Director of the Company w.e.f. November 15, 2013.

AUDITORS

The Statutory Auditors, Messers. S.R. Batliboi & Associates LLP, Chartered Accountants (Firm registration No. 101049W) retire at the forthcoming Annual General Meeting and, being eligible, offer themselves for re-appointment.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

In pursuance of the provisions of Section 217(1) (e) of the Companies Act, 1956, read with Rule 2 of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, the particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo are given below.

Conservation of Energy : The operations of the Company are not energy- intensive. However, significant measures are being taken to reduce energy consumption by ensuring that the entire product range including personal computers, servers, and peripherals are designed keeping in view the Company's energy saving philosophy. The Company constantly evaluates new technologies and invests to make its infrastructure more energy efficient. We had switched over to energy efficient LED lights instead of compact fluorescent lamps, T5 fittings and electronic ballasts to reduce power consumption. We have installed high energy efficient Hybrid chillers, trirotar chiller for central air-conditioning along with variable air volume and variable frequency drive. VRF and precision air conditioner for localized areas are used. High efficiency hydro- pneumatic pumps are being used in water pumping system. The Company has installed automatic power factor controllers to save maximum demand charges. The Company has waste water management techniques, in place by virtue of which water is optimally used. The waste generated is processed through Organic Waste Converter and the manure produced is used for in-house landscaping. The Company is LEED Certified – it has been conferred with the platinum and Gold certification from USGBC (United States Green Building Council). The Company has installed renewable energy initiative by installing solar powered panel for lighting and water heating purpose. This has helped us in reducing the carbon foot print of the organization.

Research and Development : The Company continued its commitment to high levels of quality and security practices resulting in continuation of its enterprise-wide certification for ISO 9001:2008 (Quality Management), ISO 27001:2005 (Security Management). The Company achieved CMMi Level 5 against Ver 1.3 in 2011 and it is maintaining the rigor of implementation through various training and certification programs, consulting to projects, audits and assessments.

Technology Absorption : The Company does not have any technical collaboration arrangements with any business partners; the issue of absorption of such technologies therefore, does not arise.

Foreign Exchange Earnings and outgo : The Company earned Rs. 33,965 million in foreign exchange as against Rs. 11,561 million in the previous year. The Foreign Exchange outgo, including capital goods was Rs. 11,262 million as against Rs. 4,867 million in the previous year.

PARTICULARS OF EMPLOYEES

Information as per Section 217(2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 is annexed to this Report as Annexure 'B' forming part of this report.

ACKNOWLEDGMENTS

The Directors thank the Company's business associates/ customers, vendors, bankers and other acquaintances for their continued support. The Directors also place on record their gratitude for the continued support received from the holding company iGATE Corporation. The Directors place on record their appreciation for the significant contribution made by employees at all levels. They have been instrumental in enabling your Company to make rapid progress during the year.