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**NOTICE**

Notice is hereby given that the Twenty Forth Annual General Meeting of the members of **KBS CAPITAL MANAGEMENT LIMITED** will be held on Monday, the 27<sup>th</sup> day of September 2010 at the Registered Office of the Company at 502, Commerce House, 140, Nagindas Master Road, Fort, Mumbai 400 001 at 12.30 p.m. to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March 2010 and Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Nilesh Dharia, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Vinod Kumar Bapna, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration.

**SPECIAL BUSINESS:**

5. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 269, 198, 309 and Schedule XIII and all other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded for the re-appointment of Mr. Tushar Shah as Managing Director of the Company for a period of 5 (five years) with effect from 1<sup>st</sup> July 2010 on the following terms and conditions, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment:

Salary : Rs. 1,00,000/- per month.

Perquisites:

1. Provident Fund / Superannuation / Annuity Fund: The Contribution to Superannuation / Annuity Fund shall be in accordance with the Scheme of the Company. Contribution to Provident Fund, Superannuation fund or Annuity fund will not be included in the computation of the ceiling or perquisites to the extent such contribution either singly or put together are not taxable under the Income Tax Act.
2. Gratuity: As per the rules of the Company, payable in accordance with the approved Gratuity Fund and which shall not exceed half a month's salary for each complete year of service shall not be included in the computation of ceiling of remuneration or perquisites as aforesaid.
3. Encashment of Leave: Leave encashment will be provided as per the normal rules of the Company and encashment of such leave at the end of the tenure of service shall not be included in the computation of ceiling of remuneration or perquisites as aforesaid.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Tushar Shah as Managing Director of the Company, the above remuneration be paid as a minimum remuneration as per the provision of Schedule XIII of the Companies Act, 1956.

**RESOLVED FURTHER THAT** the Board of Directors of the company be and is hereby authorized to do all necessary act, deeds and things as may be necessary to carry on the purpose of the aforesaid resolution.”

**By Order of the Board of Directors**

Place : Mumbai  
Date : 29.05.2010

**Tushar Shah**  
Chairman & Managing Director

**Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956 in respect of special business is annexed herewith and forming part of this notice.
3. Proxies in order to be effective must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
4. Member / Proxy should bring the attendance slip duly filled in for attending the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 24<sup>th</sup> September 2010 to Monday, 27<sup>th</sup> September 2010 (both days inclusive).
6. Members desirous of seeking information relating to the Accounts and operations of the Company are requested to address their queries to the Company at least 7 days in advance of the meeting, to enable the company to keep the information ready.
7. Members are requested to address all correspondences to the Registrar and Share Transfer Agents, Link Intime India Private Limited, C-13 Pannalal Silk Mills Compound, LBS Road, Bhandup (West), Mumbai 400 078.
8. Details of directors seeking appointment /re-appointment :

**Mr. Nilesh Dharja** is B.Com, F.C.A and is a practicing Chartered Accountant with expertise in the field of tax laws. He holds no shares in the Company.

**Mr. Vinod Kumar Bapna** is Practicing Chartered Accountant. He holds no shares in the Company.

**Mr. Tushar Shah** is a commerce graduate. He has vast experience of 24 years in the field on stock broking and related services. He holds 2209688 equity shares in the Company.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956****Item no. 5**

The Board of Directors of the Company at their meeting held on 29<sup>th</sup> May 2010 re-appointed Mr. Tushar Shah as Managing Director of the Company for a period of 5 (five years) with effect from 1<sup>st</sup> July 2010 on the terms and conditions as set out in the resolution. The said re-appointment was also approved by the Remuneration Committee in its meeting held on 29<sup>th</sup> May 2010.

The above may be treated as an abstract of the terms and conditions of contract between the Company and Mr. Tushar Shah in terms of provisions of Section 302 of the Companies Act, 1956.

None of the Directors except Mrs. Madhu S. Shah and Mr. Tushar Shah are interested in the resolution.

Your Directors recommend the Ordinary Resolution as set out at item no. 5 of the notice for your approval.

**By Order of the Board of Directors**

Place : Mumbai  
Date : 29.05.2010

**Tushar Shah**  
Chairman & Managing Director

DIRECTORS' REPORT

To,  
The Members of  
**KBS Capital Management Limited**

Your Directors have pleasure in presenting herewith 24<sup>th</sup> Annual Reports together with the Audited Accounts of the Company for the financial year ended 31<sup>st</sup> March 2010.

FINANCIAL HIGHLIGHTS

The financial figures for the year under review are given below: (Amount in Rs.)

Particulars	2009-2010	2008-2009
Income from operation and other Income	82,68,627	77,75,774
Profit (Loss) before Depreciation & Tax	33,51,039	(1,93,704)
Less: Depreciation	6,65,203	7,60,901
Profit (Loss) before Tax	26,85,836	(9,54,605)
Less: Current tax	2,15,345	1,31,591
Deferred Tax	-	-
Fringe Benefits Tax	-	76,196
Profit/(Loss) After Tax	24,70,491	(11,62,392)
Add: Balance brought forward from Previous Year	3,03,42,306	3,15,04,698
Balance carried to Balance Sheet	3,28,12,797	3,03,42,306

OPERATIONS

Your directors are pleased to inform you that the Company has earned a income of Rs. 82.68 Lacs during the year as compared to Rs.77.75 Lacs during the previous year. The Profit before tax has been to Rs. 26.85 Lacs during the year as compared to loss before tax of Rs. 9.54 Lacs in the previous year. After considering the provision for taxation of Rs. 2.15 Lacs, your Company has achieved a net profit of Rs. 24.70 Lacs during the year as compared to loss of Rs. 11.63 Lacs in the previous year.

DIVIDEND

To conserve resources, your Directors do not recommend any payment of dividend for the year ended 31<sup>st</sup> March 2010.

ISSUE OF GLOBAL DEPOSITORY RECEIPTS (GDRs)

The Company has issued and allotted 1250000 Global Depository Receipts (GDRs) underlying 2500000 equity shares of Rs.10/- each on 19<sup>th</sup> May 2010. Each GDR represents two underlying equity shares of Rs. 10/- each and issued at an offer price of US\$ 1.95 per GDR equivalent to Rs. 44.35 per share (including premium of Rs. 34.35 per share). The said GDRs are listed on Luxembourg Stock Exchange, Luxembourg.

PUBLIC DEPOSIT

The Company has not accepted any deposits from the public hence provisions of Section 58A of the Companies Act, 1956 and Companies (Acceptance of Deposits) Rules 1975 are not applicable to the Company.

DIRECTORS

In accordance with Articles of Association of the Company, Mr. Nilesh Dharia and Mr. Vinod Kumar Bapna, Directors of the Company retire by rotation and being eligible offers themselves for re-appointment.

Mr. Tushar Shah was re-appointed as Managing Director of the Company for a period of 5 year w.e.f. 1<sup>st</sup> July 2010.

AUDITORS

M/s Gopal Rao & Associates, Chartered Accountants, Mumbai will retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received a letter from them to the effect that their appointment, if made, would be within the limit prescribed under Section 224(1B) of the Companies Act, 1956.

Your Directors recommend their re-appointment as Auditors of the Company to hold office from the conclusion of the ensuing Annual General Meeting to the next Annual General Meeting of the Company.

**DIRECTORS' RESPONSIBILITY STATEMENT**

In Compliance with the provisions of Section 217(2AA) of the Companies Act, 1956 the Directors of your Company confirm that:

- (i) In the preparation of the Annual Accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- (ii) They have selected such accounting policies and applied them consistently and made judgments and estimates that are responsible and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year 31<sup>st</sup> March 2010 and the profit of the Company for that period;
- (iii) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company for preventing and detecting fraud and other irregularities;
- (iv) They have prepared the annual accounts on a going concern basis.

**CORPORATE GOVERNANCE**

Pursuant to the requirements of Clause 49 of the Listing Agreement entered into with the stock exchange, the following have been made a part of the annual report and are attached to this report.

- Corporate Governance Report.
- Certificate of Practicing Company Secretary regarding compliance of conditions of Corporate Governance.
- Management Discussion and Analysis.

**AUDITORS' REPORT**

In respect of remark made by the Auditors' in their report that the Company has not paid the necessary fees/stamp duty to the Registrar of Companies to the extent of the increase in Authorized Share Capital of the Company from Rs. 7 Crore to Rs. 14 Crore, your Directors would like to state that the Company is in process of filing necessary e-Form 5 with the Registrar of Companies and making payment of additional fees and stamp duty as applicable.

**PERSONNEL**

The employer - employee relation remained cordial throughout the year. The Board places on record its sincere appreciation for the valuable contribution made by employees across all levels of the organization.

The information related to employee in accordance with the provision of Section 217 (2A) of the Companies Act, 1956 is reported to be Nil.

**CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION AND FOREIGN EXCHANGE**

Considering the nature of business activities of the Company, your directors have nothing to report regarding particulars with respect to conservation of energy pursuant to the provisions of Section 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988; however, the Company makes its best efforts for conservation of energy.

The Company has not carried out any specific research and development activities. The information related to Technology absorption, adoption and innovation is reported to be Nil.

During the year under review, the Company had no transactions involving foreign exchange, hence foreign exchange earnings and outgo are reported to be Nil.

**SECRETARIAL COMPLIANCE CERTIFICATE**

Pursuant to the provisions of Section 383A of the Companies Act, 1956, the Company has received Secretarial Compliance Certificate from M/s. Manish Ghia & Associates, Practising Company Secretary, Mumbai and attached to this report.

**ACKNOWLEDGEMENTS**

Your Directors express their gratitude for assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services of the Employees of the Company.

**For and on behalf of the Board of Directors**

Place : Mumbai  
Date : 29.05.2010

**Tushar Shah**  
Chairman & Managing Director

**FORM**  
[See Rule 3]

**Compliance Certificate**

Authorised Share Capital : Rs. 140,000,000/-  
CIN : L51900MH1985PLC035718

To,  
The Members,  
**KBS CAPITAL MANAGEMENT LIMITED**  
502 Commerce House,  
140 Nagindas Master Road,  
Fort, Mumbai - 400 001

We have examined the registers, records, books and papers of **KBS CAPITAL MANAGEMENT LIMITED (the Company)** as required to be maintained under the Companies Act, 1956 (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company, for the financial year ended on **31<sup>st</sup> March 2010 (Financial year)**. In our opinion and according to the examination carried out by us and explanations furnished to us by the Company, its officers and agents, and to the best of our knowledge and belief, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained the registers as stated in **Annexure 'A'** to this certificate, as per the provisions of the Companies Act, 1956 and the rules made there under and entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Maharashtra, Mumbai, within time the prescribed under the act and rules made thereunder and has paid necessary additional fees for the documents for the forms filed after the time prescribed under the Act. The Company has not filed any documents with the Regional Director, Central Government, Company Law Board or any other authorities under the Act.
3. The Company, being a Public Limited Company, has the minimum prescribed paid-up share capital. As on 31<sup>st</sup> March 2010, the paid up capital of the Company was Rs. 47,211,880/- (Rupees Four Crore Seventy Two Lacs Eleven Thousand Ninety Eight Hundred Eighty only) and the restrictive provisions of Section 3(1) (iii) of the Act are not applicable.
4. The Board of Directors duly met 7 (Seven) times respectively on **21<sup>st</sup> April 2009, 30<sup>th</sup> June 2009, 31<sup>st</sup> July 2009, 30<sup>th</sup> October 2009, 24<sup>th</sup> November 2009, 29<sup>th</sup> January 2010 and 27<sup>th</sup> March 2010** and as per information and explanation given by the management, proper notices were given and the proceedings were properly recorded in the Minutes Book maintained for the purpose. No resolution was passed through circulation.
5. The Company has closed its Register of Members from **29<sup>th</sup> September 2009 to 30<sup>th</sup> September 2009** (both days inclusive) and necessary compliance of Section 154 of the Act has been made.
6. The Annual General Meeting for the financial year ended on **31<sup>st</sup> March 2009** was held on **30<sup>th</sup> September 2009** and as per information and explanation given by the management, the Company has given adequate notice to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
7. No Extra - Ordinary General Meeting was held during the financial year. The Company obtained approval of its shareholders for certain matters through postal ballot process under Section 192A of the Companies Act, 1956 read with Companies (Passing of Resolution by Postal Ballot) Rules, 2001, the results of which were declared on 31<sup>st</sup> December, 2009 and has complied with the provisions of the Act.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under Section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any

approvals from the Board of Directors, Members or Central Government.

12. The Company has not issued any duplicate certificates during the financial year.

13. The Company:

- (i) has delivered all share certificates on transfer / transmission thereof in accordance with the provisions of the Act. There was no allotment of securities during the financial year.
- (ii) was not required to deposit any amount in a separate Bank Account as no dividend was declared during the financial year.
- (iii) was not required to post warrants for dividend to the members of the Company as no dividend was declared during the financial year.
- (iv) does not have any amount lying on accounts of unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years and which is required to transfer to Investors Education and Protection Fund.
- (v) has duly complied with the requirements of section 217 of the Act

14. The Board of Directors of the Company is duly constituted. There was no appointment of Additional Directors / Director and appointment of directors retiring by rotation was duly made during the financial year.

15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.

16. The Company has not appointed any sole selling agent during the financial year.

17. There are no events during the financial year, which require obtaining any approvals of the Central Government, Company Law Board, Regional Director or such other authorities prescribed under the various provisions of the Act.

18. The Directors have disclosed their interest in other firms / Companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.

19. The Company has not issued shares/debentures/any other securities during the financial year.

20. The Company has not bought back any shares during the financial year.

21. There was no redemption of preference shares or debentures during the financial year.

22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration.

23. The Company has not invited or accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.

24. The Company has not made any borrowings during the financial year.

25. The Company has not made any loans or investments, or given guarantees or provided securities to other bodies corporate and consequently no entries have been made in the registers kept for the purpose.

26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the financial year.

27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the financial year.

28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the financial year.

- 29. The Company has altered the provisions of the Memorandum with respect to share capital of the Company upon increase in Authorized Share Capital of the Company from Rs. 7 Crore to Rs. 14 Crore during the financial year under scrutiny. The Company is in process of filing necessary e-Form 5 with the Registrar of Companies, Maharashtra, Mumbai.
- 30. The Company has not altered its Articles of Association during the financial year.
- 31. There were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
- 32. The Company has not received any money as security from its employees during the financial year.
- 33. The Company has not deducted any contribution towards Provident Fund during the financial year.

**For Manish Ghia and Associates**  
Company Secretaries

**Manish L. Ghia**  
Partner  
M. No. ACS 7254  
C. P. No.3531

Place : Mumbai  
Date : 29th May, 2010

**ANNEXURE "A"**

**Registers Maintained by KBS CAPITAL MANAGEMENT LIMITED**

- 1) Register of Members under section 150 of the Companies Act, 1956.
- 2) Register and Returns under section 163 of the Companies Act, 1956.
- 3) Minutes Book of the Meetings of Board of Directors and General Meetings under Section 193 of the Companies Act, 1956.
- 4) Register of Directors under Section 303 of the Companies Act, 1956.
- 5) Register of Contracts and Disclosure of Directors Interest under section 301 of the Companies Act, 1956.
- 6) Register of Directors shareholdings under section 307 of the Companies Act, 1956.
- 7) Register of Directors Attendance.
- 8) Register of Shareholders' / Proxy Attendance.
- 9) Register of Share Transfers / Transmission.
- 10) Register of Investment under section 372A of the Companies Act, 1956.

Annexure “B”

Forms and Returns filed by the Company, KBS Capital Management Limited

A) With the Registrar of Companies, Maharashtra during the financial year ended on 31<sup>st</sup> March 2010

Sr. No.	Form No.	Relevant Section	Description	Date of filing	Whether filed within prescribed time Yes / No	If delay in filing whether requisite additional fees paid Yes / N.A.
1	66	383A	Compliance Certificate under Section 383A of the Companies Act, 1956 for the year ended on 31 <sup>st</sup> March 2009.	26.11.2009	No	Yes
2	20B	159(1)	Schedule V (Annual Return) as on the date of Annual General Meeting i.e. 30 <sup>th</sup> September, 2009.	30.11.2009	Yes	N.A.
3	62	192A	Intimation to the Registrar of the Companies about calendar of events for holding the Postal Ballot Process.	15.12.2009	Yes	N.A.
4	23AC/ACA	220(1)	Schedule VI (Annual Accounts) for the Financial year ended 31 <sup>st</sup> March 2009.	06.01.2010	No	Yes
5	23	192(1)	Registration of Ordinary and Special Resolution passed by the members of the company through postal ballot process, the results of which declared on 31 <sup>st</sup> December, 2009.	23.01.2010	Yes	N.A.

B) With the Office of the Regional Director, Western Region Bench at Mumbai during the financial year ended on 31<sup>st</sup> March 2010.

Nil

C) With the Office of the Ministry of Corporate Affairs (Central Government) at Delhi during the financial year ended on 31<sup>st</sup> March 2010.

Nil

D) With any other Authorities as prescribed under the Act, during the financial year ended on 31<sup>st</sup> March 2010.

Nil



## Management Discussion and Analysis

### 1. Indian Economy and Capital Market

#### Indian Economy Macro Prospective

Indian economy is back on track in financial year 2009-10 with GDP growth of 7.4% after an interruption in its growth momentum due to global financial crisis during financial year 2008-09. After having an annual average growth of 8.9% during 2003-2008, India faced a cyclical downturn in financial year 2008-09.

The recovery of the Indian economy started in the first quarter of 2009-10 when the GDP growth bounced back to around 6.1% vis-à-vis 5.8% growth in fourth quarter of fiscal year 2008-09. The recovery strengthened significantly, especially from the second quarter of 2009-10, driven by a strong momentum in industrial output and a better performance of service sector. Though, the monsoon was erratic, showing a significant shortfall, leading to widespread drought and relatively poor agriculture production, the Indian economy is has done well with GDP growth of 7.4%. The recovery was also evident from healthy growth in Index of Industrial Production (IIP), which was led by the manufacturing sector with the average growth at 10.5% in April 2009 to March 2010 compared to just over 3% in the corresponding period last year.

Inflation, measured by Whole Price Index (WPI) remained significantly volatile in 2009-10, and towards the end of the fiscal, the pace of increase in the prices became a major concern. Rising food prices, increase in the prices of petrol and diesel and also a waning of the base effect of the last year accounted for the sharp rise in inflation. While prices of most of non-food commodities moved in line with the international commodity prices, domestic food prices exhibited contrarian movement in relation to the respective international prices. As per the latest monthly data available on WPI, inflation was at 9.9% in March 2010. There are signs that the high food prices are getting transmitted to other non-food items, thereby creating concerns over a more generalized inflation in the months ahead.

In 2008-09 the Monetary Policy of RBI was prioritized towards arresting moderation in growth and by the end-March 2009, RBI had reduced the CRR and the Repo Rate by 4% each (to 5.00% for both) from its peak levels while the Reverse Repo rate was reduced from 6.00% to 3.25%, a drop of 2.75%. During 2009-10, the stance of Monetary Policy was geared towards supporting early recovery of the growth momentum while facilitating large borrowing programme of the Government. RBI has been continuously monitoring the inflation and has taken prudent steps for the same. In October 2009, the mandatory SLR requirement was restored back to its earlier level of 25%. The CRR requirement was raised by 0.75% on 29<sup>th</sup> January 2010 to end FY10 at 5.75%. The Repo and the Reverse Repo rates were also increased, by 25 bps each on 19<sup>th</sup> March 2010 to end at 3.50% and 5.00% respectively. Liquidity conditions remained hugely in surplus in 2009-10.

During 2008-09, the adverse impact of the global financial market turmoil was felt in the form of a reversal of FII flows and decline in long-term and short-term debt flows. As the global financial markets stabilized, flows into the Indian economy through FII, FDI and most of the debt categories improved. Further, the outcome of the general elections created positive market sentiments on reforms and disinvestments, leading to a sharp move up in the equity markets. These led to an appreciation for the rupee against USD, from around INR 51.0 per USD in end-March 2009, ending the FY10 at around INR 44.92 per USD.

#### Indian Capital Market

Post-General Election, with clear victory of the ruling party, set the positive mood for the market in the May'09, there was a sharp pick up in the Capital Markets and average daily volume in the 2009-10 was 57% higher than that in 2008-09 in cash segment and 27% in derivative segment. BSE Sensex was up by 77% by end FY10 over FY09. Primary market issuances were back in the Capital Markets. The market witnessed sharp recovery after touching intermittent low in Mar'09. The impressive corporate earnings, as an outcome of positive impact of stimulus packages along with signs of recovery in global economy gave impetus to Indian stock market.

### 2. Risks and concerns

The US economy has shown signs of recovery, other global economies are also under recovery phase, however European region has been facing some problem, of which according to us, impact on India would be minor. Indian IIP figures have been showing steady improvement, corporate earnings have been improving; in spite of partial roll back of the stimulus package announced by the Indian Govt and RBI. However, we have some worries in terms of inflation, bloated fiscal deficit, raising food grains prices, for which appropriate actions have been taken by RBI. Indian stock markets are expected to remain buoyant during the current fiscal on the back of robust corporate earnings, other economic indicators and heavy FII inflows.

Employee retention is of a concern with ever increasing number of players in the industry resulting in growing number of opportunities for professionals. Higher attrition rate may affect the performance of the company. As the company uses the