

MD	<input checked="" type="checkbox"/>	BKC	<input checked="" type="checkbox"/>
CS	<input checked="" type="checkbox"/>	DPY	<input checked="" type="checkbox"/>
RO	<input checked="" type="checkbox"/>	DIV	<input checked="" type="checkbox"/>
TRA	<input checked="" type="checkbox"/>	AC	<input checked="" type="checkbox"/>
AGM	<input checked="" type="checkbox"/>	SHI	<input checked="" type="checkbox"/>
YE	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>

PCS INDUSTRIES LIMITED



SIXTEENTH ANNUAL REPORT
1996-97

PCS INDUSTRIES LIMITED**BOARD OF DIRECTORS****DIRECTORS**

Mr. G. K. Patni	Joint Managing Director
Mr. A. K. Patni	Joint Managing Director
Mr. M. R. B. Punja	Director
Mr. D. B. Engineer	Director
Mr. S. B. Ajmera	Director
Mr. P. V. Mehta	Director
Mr. G. M. Dave	Director
Mr. V. N. Cantol	Director
Mr. N. K. Patni	Director
Mr. Amit Patni	Wholetime Director
Mr. H. C. Tandon	Wholetime Director
Mr. B. N. Agarwal	Wholetime Director
Mr. K. K. Barjatya	Alternate Director to Mr. N. K. Patni

COMPANY SECRETARY

Mr. Bipin Singh

AUDITOR

S. C. Bandi & Co.
Chartered Accountant, Mumbai

BANKERS

Canara Bank
Indian Bank
United Western Bank
Dena Bank
ANZ Grindlays Bank
Bharat Overseas Bank

**REGISTERED OFFICE
& PLANT No. 1**

Plot No. 148/151
Alandi Markaal Road
Village Dhanore
Alandi 412 106
Dist. Pune

PLANT No. 2

135-140, Pragati Industrial Estate,
Village Amli, Silvassa 396 230

CORPORATE OFFICE

303/304, Regent Chambers
Nariman Point, Mumbai 400 021

SHARE DEPARTMENT

Hyfa Building No. 2,
Safeed Pool, Andheri Kurla Road,
Andheri (East)
Mumbai 400 072

MEMBERS ARE REQUESTED TO BRING THEIR COPY OF THE ANNUAL REPORT
ALONGWITH THEM AT THE ANNUAL GENERAL MEETING

PCS INDUSTRIES LIMITED



NOTICE TO MEMBERS

The Sixteenth Annual General Meeting of the members of PCS Industries Limited will be held on Tuesday the 30th day of September, 1997 at 12.30 p.m. at the Registered Office of the Company at 148/151, Alandi Markaai Road, Dhanore Village, Alandi, Dist. Pune to transact the following business:

ORDINARY BUSINESS

1. To receive approve and adopt the Directors' Report and Audited Profit and Loss Account for the year ended 31st March, 1997 and the Balance Sheet as at that date, together with Auditor's Report thereon.
2. To declare dividend.
3. To appoint a Director in place of Mr. G. K. Patni who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint a Director in place of Mr. P. V. Mehta who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint a Director in place of Mr. Amit Patni who retires by rotation and being eligible, offers himself for reappointment.
6. To appoint Auditor for the Current Year to hold office from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting and to fix his remuneration.

SPECIAL BUSINESS

7. To consider and if thought fit, to pass with or without modifications the following Resolution as Special Resolution:

"RESOLVED THAT in accordance with section 81(1)(A) and other applicable provisions of the Companies Act, 1956 and subject to the relevant provisions of the Memorandum and Articles of Association of the Company and the listing agreement entered into by the Company with Stock Exchange/s, and subject to any approval, consent, permission and/or sanction from appropriate authorities, institutions or bodies and subject to such conditions as may be prescribed by any of them in granting any such approval, consent, permission or sanction, which the Board of Directors (hereinafter referred to as "The Board") be and is hereby authorised to agree to accept, consent of the Company be and is hereby accorded to the Board to issue/allot not exceeding 50,00,000 warrants (Fifty Lacs warrants) (hereinafter referred to as "Securities") on preferential basis to the promoters, their friends, relatives, associates/group companies/firms on the following terms and conditions.

RESOLVED FURTHER THAT each warrant will empower the holder of the warrant to apply for 1 (one) Equity Share of Rs.10/- (ten) each for cash at par within not more than 18 (Eighteen) months from the date of allotment of the warrants.

RESOLVED FURTHER THAT shares arising out of conversion of warrants shall be subject to Memorandum and Articles of Association of the Company and they shall rank pari passu in all respect with the existing equity shares of the Company except that they shall be entitled to dividend, if any, which may be declared or paid for the financial year in which they are allotted, which will be in proportion to the amount paid up on the equity shares and pro rata for the period commencing from the date following the date of allotment till the end of the financial year of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make on its own accord or to accept such amendments, modifications, variations and alterations as Stock Exchange and/or Institutions and/or Bodies and/or any other authority may stipulate in that behalf and to amend, modify, vary or alter all or any of the terms of the issue, to be made on preferential basis to the promoters, their friends, relatives, associates/group companies/firms.

RESOLVED FURTHER THAT for the purpose of giving effect to the above the Board be and is hereby authorised to take all such actions and give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the offer, issue and allotment of equity shares on conversion of warrants and further to do all such acts, deeds, matters and things and to execute all such deeds, documents and writings as may be necessary, desirable or expedient in this connection"

8. To consider and if thought fit, to pass with or without modifications, the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT the Authorised Share Capital of the Company be and is hereby increased from Rs. 14,00,00,000/- (Rupees Fourteen Crores Only) divided into 1,40,00,000 (One Crore Forty Lacs) equity shares of Rs.10/- (Rupees Ten Only) to Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One Crore Sixty Lacs) equity shares of Rs. 10/- (Rupees Ten Only) each by creating additional 20,00,000 (Twenty Lacs) equity shares of Rs. 10/- (Rupees Ten Only) each."

9. To consider and, if thought fit, to pass with or without modifications, the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT existing Clause V of the Memorandum of Association of the Company be and is hereby deleted and in its place the following new Clause be and is hereby substituted, namely:

V. The Authorised Share Capital of the Company is Rs.16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One Crore Sixty Lacs) equity shares of Rs. 10/- (Rupees Ten Only) each, and the Company may, from time to time, increase, reduce or modify its capital and divide all or any of the shares in the capital of the Company, classify and reclassify such shares from shares of one class into shares of other class or classes and attach thereto respectively such preferential, deferred, qualified or other rights, privileges, conditions or restrictions as may be determined by the Company in accordance with the Articles of Association of the Company, and vary modify or abrogate any such rights, powers,

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privileges, conditions or restrictions in such manner and by such persons as may, for time being, be permitted under the provisions of the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf."

10. To consider and, if thought fit, to pass with or without modifications, the following resolution as a SPECIAL RESOLUTION:
 "RESOLVED THAT existing Article 4 of the Articles of Association of the Company be and is hereby deleted and in its place the following new Clause be and is hereby substituted, namely:
4. The Authorised Share Capital of the Company is Rs. 16,00,00,000/- (Rupees Sixteen Crores Only) divided into 1,60,00,000 (One Crore Sixty Lacs) equity shares of Rs. 10/- (Rupees Ten Only) each, and the Company may, from time to time, increase, reduce or modify its capital and divide all or any of the shares in the capital of the Company, classify and reclassify such shares from shares of one class into shares of other class or classes and attach thereto respectively such preferential, deferred, qualified or other rights, privileges, conditions or restrictions as may be determined by the Company in accordance with the Articles of Association of the Company, and vary, modify or abrogate any such rights, powers, privileges, conditions or restrictions in such manner and by such persons as may, for time being, be permitted under the provisions of the Articles of Association of the Company or the legislative provisions for the time being in force and to amend the conditions in respect thereof in the Memorandum by an Ordinary Resolution to the extent and for the purpose aforesaid."

Place : Mumbai

By Order of the Board of Directors

Date : 19th August, 1997

G. K. PATNI
 CHAIRMAN

Notes:

- The relevant Explanatory Statements pursuant to Section 173 of the Companies Act, 1956 in respect of the business under Item Nos. 7 to 10 set out above are annexed hereto.
- A Member entitled to attend and to vote at the Meeting is entitled to appoint a proxy to and vote in his stead and the proxy need not be a member of the Company. The proxy form must be lodged at the Registered Office of the Company not later than 48 hours before the meeting. Form of proxy is hereto annexed.
- If dividend on Equity Shares as recommended by the Board of Directors is declared at the meeting, the dividend warrants will be posted after the 31st day of October, 1997 to those Members whose names shall appear in the Company's Register of Members at the close of business on the 30th day of September, 1997.
- The Share Transfer Books and the Register of Members of the Company will remain closed from the 22nd day of September, 1997 to the 30th day of September, 1997 (both days inclusive).
- Documents referred to in any of the items of the Notice are available for inspection at the Registered Office of the Company on any working days upto 30th day of September, 1997 during the business hours of the Company.
- Intimation regarding change of address should be sent to the Share Department of the Company.
- Members are requested to consolidate their share holdings, if having in different folios, into one if it is in the same order of names.
- Members who would like to ask any questions on the Accounts are requested to send their questions to the Corporate Office of the Company at 303/304 Regent Chambers, Nariman Point, Mumbai 400 021 at least 10 days before the Annual General Meeting.
- It has been noticed that dividend/Interest warrants, of late are being intercepted in transit and are being fraudulently encashed. In order to minimise the possibility of such fraudulent encashments, we have decided to add the Account No., Name and Address of your Bankers in the warrants to be mailed to you. In order to enable us to do so, we request you to send the necessary information in the format given below to the Share Department of the Company at your earliest:
 - Your Registered Folio
 - Name of the Sole/First Shareholder.
Savings/Current A/c. No
 - Name of the Bank.
Complete address of the Bank

PCS INDUSTRIES LIMITED



ANNEXURE TO THE NOTICE

Explanatory Statements as required by Section 173 of the Companies Act, 1956.

In accordance with the provisions of Section 173 of the Companies Act, 1956 the following Explanatory Statements set out all material facts relating to the Special Business mentioned in the accompanying Notice dated 19th August, 1997 and should be taken as a part of the Notice.

Item No. 7

In order to strengthen the holding of the promoters in the Company and to augment the long term resources of your Company, they have expressed their willingness to subscribe upto 50,00,000 fresh warrants of the Company to be converted into like number of equity shares at par.

Consent of the shareholders is being sought pursuant to the provisions of Section 81 and other applicable provisions, if any, of the Companies Act, 1956, the provisions of the listing agreement executed by the Company with the Bombay and Pune Stock Exchanges where the Company's Securities are listed and in line with the guidelines issued by the Securities and Exchange Board of India (SEBI) to issue upto the stated number of warrants in favour of the promoters group. Section 81 of the Companies Act, 1956 provides interalia that when it is proposed to increase the issued capital of the Company by allotment of further shares, such further shares shall be offered to the existing shareholders of the Company in the manner laid down in the said Section unless the shareholders in a General Meeting decides otherwise. The listing agreement referred to above also provides interalia that the Company in the first instance should offer all shares/debentures and any security convertible into equity shares to its existing shareholders. However, Section 81 (1A) of the Companies Act, 1956 stipulates that if a Special Resolution is passed by a Company at its General Meeting, further shares or any security convertible into shares at a future date can be offered to any person which may or may not be the existing shareholders of the Company. The Special Resolution seeks to issue and allot securities otherwise than on a prorata basis to the existing shareholders. Your Directors therefore recommend the resolution for your approval.

The other terms and conditions of the issue of the said warrants are as follows:

1. The warrant holder will make an advance deposit of money with the Company calculated @ 10% of the price at which the warrants are to be converted into equity shares.
2. The warrants will be converted into equity shares of the Company at the discretion of its Board of Directors at any time within a period of not more than eighteen months from the date of its allotment.
3. In the event of the warrant holder opting not to convert the warrants held by him into equity shares of the Company, the initial deposit made by him as mentioned in (1) above will be forfeited by the Company.

Patni Computer Systems Limited where M/s. G. K. Patni, N. K. Patni and A. K. Patni are the Directors and Mr. Amit Patni being related to them are considered as interested in passing of the said Resolution.

Item No. 8, 9, 10

The present Authorised Share Capital of the Company is Rs.14,00,00,000/- (Rupees Fourteen Crores Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each. The present Issued and Subscribed Capital of the Company is Rs.10,19,85,400/- (Rupees Ten Crores Nineteen Lacs Eighty Five Thousand Four Hundred Only) divided into 1,01,98,540 (One Crore One Lac Ninety Eight Thousand Five Hundred Fourty) Equity Shares of Rs.10/- (Rupees Ten Only) each. Taking into account the conversion of the warrants into Equity Capital of the Company, the paid up Equity Capital of the Company will exceed the present Authorised Capital of the Company and thus it has become necessary to increase the Authorised Capital of the Company.

None of the Directors are personally interested in the above resolution.

Place : Mumbai

Date : 19th August, 1997

By Order of the Board of Directors

G. K. PATNI
CHAIRMAN

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DIRECTORS' REPORT

To,
The Members,
PCS Industries Limited

Your Directors submit below the Sixteenth Annual Report on the working and Audited Accounts of your Company for the year ended on 31st March, 1997 for your perusal :

FINANCIAL PERFORMANCE

(Rs. in Lacs)

Gross Revenue	8962.25
Generating Gross Profit of	208.08
Profit after Interest, Depreciation and Income Tax provisions for the year	150.51
Profit available for appropriation	330.82
Appropriated as follows :	
Transfer to Debenture Redemption Reserve	61.30
Transfer to General Reserve	33.00
Proposed Dividend @ 5% prorata on amount paid-up	50.99
Income Tax Provision on the above dividend	5.10
Carried to Balance Sheet	180.43
	<u>330.82</u>

YEAR UNDER REVIEW

The year under review was a difficult one for your Company.

Liberalised economic policies adopted by the Government of India has resulted in extensive restructuring and readjustment of the Indian Market Scene. Free entry of many multinational companies in the Indian electronic consumer durable goods as well as computer hardware market has created severe competition for Indian players. Under the liberalised policies rampant import of CKD and SKD kits has also dampen the manufacturing environment in the electronic industry in India. This is only but an expected transitory phase. As the economy picks up and the fruits of liberalisation are put in the hands of the consumers, the market will set for rapid growth. With this we hope the demand and supply situation will improve in times to come. During this transitory phase your Company has registered a marginal increase in its sales turnover which has increased from Rs. 75 Crores in the previous year to Rs. 81 Crores during the year under review. Net profit from operation during the year under review has declined from Rs. 263 lacs in the previous year to Rs. 151 Lacs mainly on account of increase in competition, increase in finance charges of Rs. 60 Lacs and a higher charge of depreciation amounting to Rs. 45 Lacs.

The performance of the Computer Division of your Company was satisfactory during the year. The sales of both the Small Systems Division and Maintenance Division registered an increase of 11% as compared to the previous year. During the year under review your company has launched "Pentium Pro" - a higher end in its range of PCs which is well received in the market. As the unit at Silvassa is presently functioning in a rented premises, your Company has acquired a plot of land at Silvassa and intends to commence construction of its own factory building over there in the current year. With an ongoing thrust on initial aggressive marketing followed by efficient and timely Support Services, we hope to do better in the current year.

The Copper Clad Laminate Division of the Company in Pune continues to perform steady. Its Domestic Sales has shown an increase of 15% over the previous year. The exports have declined due to severe competition from China and Korea.

Claim for the fire at our Noida factory as reported in the last year's Directors' Report is likely to be settled by the Insurance Company soon in favour of the Company on receipt of which the required adjustments will be made in the accounts.

DIVIDEND

Inspite of lower profitability and overall liquidity crunch faced by your Company, your Directors have decided to maintain the last year's dividend and thus recommend a dividend @ 5% on the equity capital of your Company. This time the dividend will be tax free in the hands of its recipients. Cash outflow on this account will be Rs. 56.09 Lacs including Income Tax on dividend to be paid by your Company.

FINANCE

During the year under review, your Company has redeemed in full the Secured Non Convertible Debentures worth Rs. 300 Lacs privately placed with GIC Mutual Fund with an intention to reduce its interest burden by paying off such costly debts.

PCS INDUSTRIES LIMITED

PCS

A Special Resolution is proposed at the forthcoming Annual General Meeting for authorising the Directors to issue and allot upto 50,00,000 warrants in favour of the promoters of your Company viz. Patni Computer Systems Limited on a private placement basis. Each such warrant will carry a right for its holders to be issued and allotted one equity share of your Company at an issue price of Rs. 10/- per share. The said warrants will be issued in their favour against a non refundable deposit of 10% of the price at which the shares will be allotted on conversion/surrender of such warrants. If however, the warrant holder does not exercise the option to convert the same into equity shares of your Company at par within a period of eighteen months from the date of its allotment, the deposit paid by them shall be forfeited by the Company. It is expected that the said issue of warrants will bring in Rs. 50 Lacs at the time of its issue and a further sum of Rs. 450 Lacs at the time of issue of shares against conversion/surrender of the said warrants. The funds would increase liquidity in your Company, the promoters' stake and the equity capital base of your Company.

The above issue of warrants is recommended by the Directors to ensure that the Company is assured of liquid funds in the event of the present warrant holders to whom the warrants have been issued pursuant to the Special Resolution passed by the Company at its Annual General Meeting held on 21st December, 1995 do not exercise the option to apply for the equity shares against conversion/surrender of warrants presently held by them. It may however be noted that if any of the present warrant holders fail to exercise the option, the deposit kept by them @ 10% of the issue price as decided in the said Resolution shall be forfeited by your Company and accordingly your Company will be entitled to a capital receipt of upto Rs. 41.20 Lacs on this account.

The Resolution for the issue of the said warrants is proposed in terms of section 81 (1-A) of the Companies Act, 1956 since the warrant holders' entitlement to equity shares of your Company against their conversion/surrender of the warrants may result in their holding equity shares in your Company disproportionate to other shareholders of the Company

DEPOSITS

Your Company has neither invited nor accepted any deposits from the public so far.

INSURANCE

All the properties and insurable interests of your Company including buildings, plants, machineries and stocks are adequately insured.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Company's Articles of Association, M/s. G. K. Patni, P.V. Mehta and Mr. Amit Patni, the present Directors of the Company retire by rotation, and being eligible, offer themselves for reappointment. Their reappointment is recommended.

AUDITORS

M/s. S. C. Bandi & Co., Chartered Accountant, the present Auditor of the Company has informed as required u/s. 224 of the Companies Act, 1956 that he is available for reappointment as the Auditor of the Company for the current year. His reappointment is recommended.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/OUTGO

The information required under the above heads in accordance with 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, are given in Annexure 'A' to this Report.

PARTICULARS OF EMPLOYEES

Information in accordance with the provisions of Section 217 (2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975, as amended, regarding employees is given in Annexure 'B' to this Report.

ACKNOWLEDGEMENTS

The Board of Directors place on record their appreciation for the unstinted support provided by the Bankers and Financial Institutions and the role played by the Customers, Suppliers, Shareholders and Employees at all levels towards the growth and development of the Company.

On behalf of the Board of Directors

Place : Mumbai
Date : 19th August, 1997

G. K. PATNI
CHAIRMAN

16TH ANNUAL REPORT 1996-97**ANNEXURE 'A' TO THE DIRECTORS' REPORT****PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988.****(A) Conservation of Energy**

The Computer Assembly Division of the Company uses only electricity which is very insignificant valuewise considering the total volume of operations. The Copper Clad Laminate Division at Pune uses in addition to electricity, Light Diesel Oil (LDO) as furnace oil for operating boilers and High Speed Diesel Oil (HSDO) as fuel for generators. Due care has been taken at all levels to conserve fuel consumption. As regards electricity the necessary power saving devices have been installed. Additional information in this regard is attached herewith in Form - A.

(B) Technology Absorption

The technology for manufacture of Composite Copper Clad Laminate is developed in house by the Company which is working satisfactorily for producing Quality Laminates.

(C) Foreign Exchange Earnings/Outgo

Your Company has earned foreign exchange worth Rs. 738.90 Lacs and has spent foreign exchange worth Rs. 2809.56 Lacs under the following heads:

PARTICULARS	(Rs. in Lakhs)
(i) Raw Materials and Components	2728.93
(ii) Capital Goods	4.21
(iii) Spares	21.79
(iv) Travelling and Other expenses	54.63
	<u>2809.56</u>

On behalf of the Board of Directors

Place : Mumbai
Date : 19th August, 1997

G. K. PATNI
CHAIRMAN

FORM - A**(A) POWER & FUEL CONSUMPTION AT CCL PLANT PUNE****1996-97****1) ELECTRICITY :**

a) Purchased	
Units (KWH)	11,23,403.00
Total amount Rs.	43,40,783.00
Average rate/Unit Rs.	3.86
b) Own Generation	
Units through diesel Generator	
Units (KWH)	1,63,744.80
Units per litre of Diesel Oil	1.96
Average Cost/Unit (Rs.)	4.71

2) FURNACE OIL-LDO

Quantity (Litres)	6,01,225.00
Total amount (Rs.)	55,79,332.10
Average rate (Rs./Litre)	9.28

3) HIGH SPEED DIESEL OIL (H.S.D.)

Quantity (Litres)	83,474.00
Total Amount (Rs.)	7,70,464.00
Average rate (Rs./Litre)	9.23

B) CONSUMPTION PER UNIT OF PRODUCTION :

(Unit of production is sq. mtr.)
Total production in the year 1996-97
Electricity (KWH)
Furnace Oil (LDO) (Litre)
HSD Oil (Litre)

2,21,614.00 sq. mtrs.
5.81 KWH/sq. mtrs.
2.71 LTR/sq. mtrs.
0.38 LTR/sq. mtrs.

PCS INDUSTRIES LIMITED



ANNEXURE- B

STATEMENT OF PARTICULARS OF EMPLOYEES UNDER SECTION 217 (2A) OF THE COMPANY'S ACT 1956 FORMING PART OF DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 1997

Sr. No.	Name	Designation	Age in Years	Date of Joining	Qualification	Gross Remuneration	Total Experience in Years	Previous Co. Worked & Designation
1.	A K Patni	Jt. Managing Director	46	22.04.1981	B.Tech.	679,878.15	20	PCS Data General India Ltd. (Managing Director)
2.	Amit Patni	Wholtime Director	31	28.04.1986	B.Com.,M.B.A.	723,462.00	11	First Employment
3.	B N Agrawal	Executive Director	52	29.09.1995	B.E.(Hons.) Elec. & Electronics	319,421.00	31	Computer Maintenance (Consultant)
4.	D B Maheshwari	Sr.General Manager	48	22.02.1982	B.Sc. (Elec. Engineer)	336,601.00	24	Electronics Corpn of India (Sr. General Manager)
5.	G K Patni	Jt. Managing Director	56	22.04.1981	B.E. (Chem.Engg.)	675,123.00	28	Industrial Oxygen Co P Ltd (Director)
6.	H C Tandon	Executive Director	45	01.10.1991	B.E. (Electronics)	304,876.00	21	Patni Computer System P Ltd (Sr. General Manager)
7.	Y Bharadwaj	General Manager (Sales)	43	17.12.1990	B.Sc.	334,521.00	23	GBC (Hi-Tech) India Ltd (Operations Manager)
8.	Y S Shroff Part of year	Regional Manager (DP Division)	46	02.05.1985	B.A. (Economics)	375,623.00	25	Nova Consultancy (EDP Manager)
10	E Rajendran	Manager Systems	41	19.10.1992	B.E.(Hons.) Elec. & Electronics	155,409.00	15	Patni Computer Sysytem P Ltd (Asst.Mgr.S/W.R&D)
11.	Kaushal Singh	Reg.Sales Manager	29	01.06-1992	B.E. (Electronics)	335,676.61	5	Century Systems (Marketing Executive)

NOTE:

1. Gross Remuneration includes Salary, Allowances, Bonus, Medical, Leave Travel Assistance value of perquisites and Company's contribution to PF.
2. The nature of employment in all cases is contractual. Appointments of Employee other than Directors are governed by Company's Rules framed in this regard.
3. M/s. G K Patni, A K Patni and Amit Patni named above are related to each other. They are also related to Mr.N K Patni, one of the other Directors of the Company.