

14TH ANNUAL REPORT 2007-08

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CHAIRMAN & MANAGING DIRECTOR

on implementation



**"IMPLEMENTATION IS AS IMPORTANT AS THE
IDEA & MINEVALUE IS® A PERFECT EXAMPLE"**

PROFILE - BOARD OF DIRECTORS



Mr Shankarraman Vaidyanathan

Chairman and Managing Director

- Post Graduate in Commerce.
- 18 years extensive experience in finance, project management, marketing and IT.
- Wide exposure in development of various businesses, a pioneer in IT sector.
- A leading business man and represents the Board of several Companies.

Mr V Sriraman

Wholetime Director

- Graduate in Commerce and a Post Graduate in Business Administration.
- 20+ years experience in marketing and overall business development



Mr R Rengharajan

Director - Non Executive

- Associate Member of the Institute of Chartered Accountants of India.
- 38 years overall experience in various areas of finance
- 23 years with a leading private sector bank - operational and credit areas.
- More than 7 years experience in software industries.

Mr R Krishanan

Director - Non Executive

- A Fellow Member of the Institute of Chartered Accountants of India; Associate member of the Institute of Costs and Works Accountants of India and also Institute of Company Secretaries of India with a degree in General Law
- 20 years experience in Finance and Accounts with expertise in audit and assurance services/corporate advisory services and direct tax practice. Founder partner of Jai Krishn & Arun Associates, a firm of Chartered Accountants;



Mr Meleveetil Padmanabhan

Director - Non Executive

- Graduate in Commerce and a Member of the Institute of Chartered Accountants of India
- 35 years experience in Accounts, Auditing and Corporate Consultancy.

Mr R Kalyanaraman

Director - Non Executive

- Graduate in Electrical and Electronics Engineering.
- Worked in BHEL from 1975 to 1993 in various fields including research and development, project management and ancillary development.
- Presented several technical papers in various national conferences.
- Managing a company developing projects and providing technical and financial consultancy.



PROFILE - ADVISORY BOARD MEMBERS



Mr William (Bill) J Hinz

Brings with him years of leadership and technical experience in a myriad of diversified industries.

Ex-president of AlliedSignal Aerospace, an annual USD \$4.5 Billion manufacturer of aerospace engines and components.

Held positions including President, Chairman and CEO of several Fortune 500 companies.

Also sits on several other boards including two universities in Arizona, Kinetic Muscles - a medical company, C3 Communications, The Governors Council on Education and Montana Energy.



Dr Krishna Seshadri

Currently the Professor and Head of the Department of Endocrinology and also Professor in Internal Medicine at SRMC & RI, a Harvard Medical International associated institution.

Harvard Macy Scholar and an invited faculty for the Program for Leaders in Medical Education conducted by the Harvard Macy Institute.

Also a principal investigator for several multinational drug trials.

Alumni of Illinois Medical Centre, Chicago and Cook County Hospital, Chicago.



Dr Kannan Srinivasan

Currently the H.J. Heinz II Professor of Management, Marketing and Information Systems at Carnegie Mellon University.

Globally well recognized for his methodological contributions in the area of large-scale purchase history analysis and e-business.

Consulting clients include General Motors, ABB, Kodak, Xerox, Chrysler, Fujitsu, IBM, IKEA, McKinsey & Co., Pricewaterhouse Coopers, United Technologies and Morgan Stanley.

Serves on the Editorial Boards of leading global management and marketing publications including the Journal of Marketing.

PROFILE - KEY MANAGEMENT PERSONNEL

Mr Shankarraman Vaidyanathan - Chairman and Managing Director



Mr. Shankarraman brings with him 18 years of experience in sales management, financial management, strategic marketing, e-business and general management in the IT and finance sectors.

He provides executive guidance to all activities and operations of Quintegra on behalf of its shareholders. He has a successful track record of introducing new and innovative ideas, that led the turn-around of unprofitable companies and brought credible and professional management teams to build the companies. His major shareholding and chairmanship of the Board of Directors sets the direction for Quintegra in achieving its credible business growth of all the company and stakeholders.

Mr. Shankarraman Vaidyanathan is a Post Graduate in Commerce.

Dr Murali Subrahmanyam - Chief Operating Officer



Dr. Murali Subrahmanyam brings over 18 years of rich experience in Management and managed information technology outsourcing and offshoring for fortune 100 company. He has experiences in research and teaching as well. At Quintegra, he is responsible for the strategic initiatives, Business Development and day to day management of the company.

During his career, he has started Merrill Lynch (India) Technology Services (MLITS) and made it a profitable enterprise from the beginning and grew it to over 1000 employees servicing the firm in various areas. Under his leadership, MLITS has emerged as more than a cost arbitrage operation for Merrill Lynch to profitable value provider. Prior to MLITS, he has initiated in setting up technology offshoring practice for Merrill Lynch. Prior to Merrill Lynch, Dr. Murali Subrahmanyam introduced the concept of value added services (Global Fortune 5 Company) at ITOCHU Technology and grew through the ranks to head the east cost technology operations for ITOCHU Technology from New York.

Dr. Murali Subrahmanyam also served at The Times of India, In the areas of research and teaching, Dr. Murali Subrahmanyam has established the nature and strength of Lambda-Nucleon and Lambda-Nucleon-Nucleon Interactions. Towards this he performed extensive number crunching work using Variational Monte Carlo Techniques. He carried out research at Jamia Millia Islamia and successfully defended his work that lead to the award of Ph.D.

Dr. Murali Subrahmanyam holds a B.Sc. (Hon) in Physics and M.Sc. in Physics, as well. He has done his research in physics and awarded Ph.D. in Theoretical Physics from Jamia Millia Islamia. He has also received National Science Foundation Fellowship for the Ph.D. Program.

Mr Sriraman Vaithyanathan - Wholtime Director



Mr Sriraman has more than 20 years experience in marketing and overall business development and has experience in reputed companies. He is in-charge of infrastructure, facility and other administrative support.

Mr Sriraman is a Graduate in Commerce and a Post Graduate in Business Administration.

Mr Wally Kulesza - Chief Sales Officer - Americas



During his 19-year career, Mr. Kulesza has spent nearly 15 of these years in technology consulting and another 4 as part of the IS management team of Fannie Mae. Mr. Kulesza has participated in the start-up of 5 technology-consulting firms, two of which went public and 2 of which were purchased by public companies.

Mr. Kulesza was the Chief Operating Officer for Digital Motorworks, a provider of web software products. He was also Chief Operating Officer for iDirect, an international broadband ISP delivering service to commercial clients in Europe, the Middle East, as well as North, Central, and South America. Prior to this, Mr. Kulesza was Managing Director for Management Support Technology (MST), a senior-level IT consulting firm headquartered in Boston, specialized in interactive technology, DSS development and strategic architecture design. Before joining MST, Mr. Kulesza was a Senior Director at FannieMae where he participated in the re-architecture of several areas including, Multifamily, document delivery, loan delivery, conventional reverse mortgages, securities accounting and Fannie Mae's international consulting in Russia.

Prior to this, Mr. Kulesza was one of the first 50 employees at Perot Systems Corporation. Mr. Kulesza started his career at EDS prior to his tenure at Perot Systems, where he graduated from EDS's SED program.

Mr. Kulesza serves as a Board member for the Washington Waldorf School, a local pre-K through 12th grade school. Previously he was a member of Business Executives for National Security (BENS). Mr. Kulesza received his undergraduate and Masters of Business Administration (MBA) degrees from Norwich University, the oldest private military school in the Nation and the birthplace of ROTC.

Mr Chandra Kant - Head of Marketing and Strategy



Mr. Chandra Kant has been providing software related services to the Banking and Financial Services companies for the past 20 years. He has helped organizations to manage scale by setting up convergent processes for effective management reporting as well as training a second level of management for successful delegation. He has participated in conducting Transformational Diagnostics for organizations and implementing the recommendations for aligning operations with strategic intent. He has also advised organizations in rationalizing service offerings and creating focused collateral for sales and marketing. He concentrates more on understanding the issues, coming up with solutions and implementing them in client organizations. He does this by creating a team from the client organization and training them so that they can continue to implement and improve on the changes to the organization.

Chandra has also headed the Banking & Financial Services Industry Group in Perot Systems Technology Services (India) Ltd and instrumental in creating a finance domain expertise in Perot Systems to provide value added services to its clients in the Financial Services Industry. In addition to focusing on services to the FSIG, he was also responsible for relationship support for all clients across all verticals in the Asia Pacific region. He was a member of the core team that decided strategy for the company. He was an Assessment Team Member for its CMM Initiative, and has audited various companies for takeover and joint ventures.

Prior to Perot Systems, Chandra was the Group CIO of the JM Financials Group of companies in India where he was responsible for setting up the distribution network for its brokerage operations as well as starting its Asset Management Company in which he headed its Operations.

Chandra has also headed the Back Office application development and support for Credit Suisse, Asia Pacific working out of Tokyo. He was instrumental in designing global risk management solutions which were implemented in all regions where CSFB operated.

Chandra holds several qualifications including a degree in engineering from IIT Kanpur, a Masters in Business Administration from IIM Calcutta, and is a Certified Information Systems Auditor since 1996. He is also a visiting faculty teaching MIS, Business Process Modeling, Change Management and Knowledge Management in colleges offering Business Administration. He is currently researching for a book on Business Process Design extending the BPML framework to quantify Operational Risk.

PROFILE - KEY MANAGEMENT PERSONNEL (Contd.)

Mr Srinivasan K - Senior Vice President



Mr. Srinivasan brings over 10 years of rich business and technology experience. He has been involved in building business strategies for growth, developing new service lines, creating value added services, technology business operations optimization, infrastructure build out & management and architecting solutions. Srinivasan will be spearheading global sales, delivery, program management and strategic initiatives roll-out in Quintegra.

His specialization is in the BFSI sector, wherein he has designed, built and managed platforms that support financial services businesses such as Equities Trading, Fixed Income Trading, Private Banking, Stock Exchange Trading systems and Securities Back Office processing environments.

Previously, Srinivasan served as the Director Strategy, Program Management and Operations at Merrill Lynch (India) Technology Services (MLITS). He has also served as Head of Technology at DSP Merrill Lynch Ltd and as Program Manager for J.P Morgan at Microland Ltd. He served as Asst. General Manager for trading systems at Over The Counter Exchange of India(OTC).

Srinivasan holds a Bachelor's degree in Engineering (Computer Technology) as well as a Post Graduation degree in Business Administration (Finance).

Mr Balaji Sharma - Senior Vice President



Mr. Balaji Sharma ensures that Quintegra consistently delivers value to customers and has played a key role in successfully retaining marquee customer relationships spanning 7-8 years. Balaji has been associated with Quintegra for 8+ years now and has grown with the organization delivering solutions in various domains like Telecom, Logistics & HealthCare. He is responsible for developing Intellectual Property (IPR's) for the organization in HealthCare and Education and is spearheading initiatives as practice head for these verticals.

Mr. Balaji Sharma is a Post Graduate in Network Computing and has done his Bachelors in Mathematics from the University of Madras.

Mr Sriram Narasimhan - Senior Vice President



Mr Sriram Narasimhan brings with him years of rich experience in implementing world-class people practices in global organizations. He has played a key role in establishing and refining the HR systems and processes for large corporate entities such as Scandent, AIG Systems Solutions (Software arm of AIG). Sriram has successfully implemented the Employee transition / integration plan for Quintegra's overseas acquisitions and manages Quintegra's global talent pool. Sriram's objective is Make Quintegra is 'the place to work for' by any means.

Mr. Sriram Narasimhan holds a bachelor's degree in science from the Madras University, India, and a post graduate diploma in Human Resources & Business Administration.

Mr Arun Arumugam - Senior Vice President



Mr. Arun Arumugam brings with him around 20 years of experience in technology management and rich experience in the investment banking & brokerage industry.

Mr. Arun Arumugam joined Quintegra from Merrill Lynch India Technology Services (MLITS), where he served as a Vice President, managing the global technology offshoring for Equity Markets and Services for over a period of 2 years. In his capacity, he managed a workforce of over 400 resources across various technology verticals that supported the businesses of front office trading, prime brokerage & financing, investment banking back office and reference/market data services. Arun also spearheaded the Production Support Services horizontal value offering from MLITS.

Prior to MLITS, Arun spent 13 years with Credit Suisse, New York as a Director in Equity & Fixed Income Operations and Product Control Technology. He was an integral part of the leadership team that delivered 'CSAR-Cash Securities Architecture Reengineering', which was adjudged as the 'Best Back office Technology-2006' by American Financial Technology Awards. Arun was in the core Ops team that developed strategy for near shoring to North Carolina and offshoring to Singapore.

Mr Arun Arumugam holds a Masters degree in Computer Science.

Mr Sunder B. Athreya - Senior Vice President



Mr. Sunder B. Athreya oversees key client relationships. Prior to joining Quintegra, Sunder has been a Technology Manager in the Financial Services industry for over a decade. He has managed and delivered solutions in Risk Management, Credit and Commodities. He has also architected and delivered automation solutions in the QA space making significant difference to cost and feasibility of delivering quality products under tight schedules. His other interests include Parallel Computing and Software Metrics.

Sunder received his Masters Degrees in Applied Mathematics and Computer Science from Iowa State University and a Bachelors Degree in Mathematics from University of Bombay.

Mr Jerry Hunt - Vice President - Sales - North America



Prior to joining Quintegra, Gerald Hunt Jr. (Jerry) was the Founder and President of Ambient Media, Inc. - a pioneer in digital media distribution. He was the Director of Operations for Technology Integration at ITOCHU Technology Inc. which was once the largest company in the world by revenue. Jerry provided Merrill Lynch, TD Waterhouse and Bear Stearns with Y2K related services and is currently Vice President Sales, Marketing and Business Development for Quintegra. Jerry holds a Bachelors Degree in Pre-Law and Systems Analysis and is an American Bar Association Certified Mediator and Arbitrator.

Mr Nagasubramaniam P S - Company Secretary & Compliance Officer



Mr. Nagasubramaniam brings with him more than 40 years of experience in various areas including Corporate Laws, Secretarial, Legal and Administrative functions in a multinational organization of a leading business group. He was also a consultant to various organizations before joining Quintegra.

Mr. Nagasubramaniam is a Graduate in Statistics and holds a Bachelors Degree in General Law. He is an Associate Member of the Institute of Company Secretaries of India and also holds a Post Graduate Certificate in Office Administration from Madras University.

From Chairman's Desk

Dear Co-Owners,

I am delighted to report on the performance of our company in fiscal 2008. Under Indian GAAP, consolidated revenues grew by 514% over FY2007 - an enviable rate - while net profits witnessed an increase of 454%. As a trusted partner to Fortune 500 and other established global organizations, we continued to focus on building long-term relationships, reflected in our repeat business rate of close to 90%. We added more than 412 employees globally and signed up 18 new clients during the year.

In my last interaction - wherein I shared the successes of the acquisitions of ValleyUS of United States and Jadelite Technologies of Singapore; setting up of a robust practices-based organization; and increasing global footprint - I had promised that there would be more successes on the way. Looking back at the year under review, I personally feel that it has been a period where our Company has leapfrogged to a new level.

Our Company acquired PAC Inc., a US-based information technology corporation providing a broad range of IT services to financial services, Telecom and Health care industries as well as business and technology consulting in a variety of IT-related projects. This acquisition was in keeping with Quintegra's articulated strategy of enhancing our competencies to serve clients better.

Founded in 2002 and headquartered at McLean, Virginia, PAC has brought core competencies in high-end IT consulting and leadership in middle-space IT services such as enterprise application services, data architecture & data validation, audit compliance documentation, business process management, integration architecture & deployment and testing & configuration management. This transaction has augmented Quintegra with these value adding capabilities.

PAC's offerings in the middle-space IT services and high-end IT consulting capabilities complements our strong offshore presence, mature delivery processes and growing IT services & products offering. Combining the resources of both organizations has allowed us to offer clients a broad and deep set of IT services and products in the industry.

The opportunities that present itself before our Company are truly immense in their potential & depth and an augmented management team should provide superior execution capability to capture such opportunities and effectively convert them into strong & value-adding results for all our stakeholders.

As part of the strategy, having we reached critical revenue size and deepened our vertical based revenue, we have brought in the best Management team in to our company to take our company to the next level. I am really excited to announce that the new team which has come on board are the best management team any company can aspire for and with these changes I am confident that "our march to become one of the best companies in India are not far off."

As part of the new team, Dr. Murali Subrahmanyam has joined Quintegra as Chief Operating Officer. Dr. Murali was the head of Merrill Lynch (India) Technology Services (MLITS) and was the architect of offshoring to India from Merrill. Along with Murali, we are joined by Chandra Kant as marketing and strategy head, K Srinivasan for handling sales outside US, Arun Arumugam as Head of BFSI vertical and Sunder Athreya. We also have Jerry Hunt (formerly with Dow Jones) joining us to spearhead sales and marketing in the US. PAC has a major chunk of revenues from BFSI space and we have strengthened our offshore capability with having leaders from these space will certainly going to benefit our company in many ways. With each executive bringing in over 15 years of IT industry and leadership experience, I am confident this team will take our Company to the next level of business while maintaining our commitments to the existing stakeholders. This team compliments my existing leadership team are helping drive strategies and implementing them.

Our Company also crafted a differentiated business model and strategy. Practice Heads are now charged with more narrow but deep, focused roles in high growth areas. We have added new service models to our portfolio. In today's business environment, operations cannot be separated from technology and therefore we will aim to provide a holistic service to our clients using Operations-as-a-Service (OaaS) methodology which combines shared KPO services with our products run in a Software-as-a-Service (SaaS) model. This OaaS-SaaS methodology is unique in the industry as it provides operational benefits to our clients by focusing on operations and technology simultaneously.

As part of strategy to create enterprise wide differentiators, we have also institutionalized a project framework called MineValue, which involves empowering, capturing, executing and quantifying various ideas and suggestions for improvement within projects / systems. This will be a unique value added proposition to our customers. In addition to creating differentiators enterprise wide, in every service offering that we have, we have created clear differentiators which sets us apart from competition and gives a compelling case for our prospective clients to engage us and current clients to grow with us.

To pre-empt the problems that technology companies are challenged with on reaching certain size, we, at Quintegra, as part of strategy, decided to offer services in 'Cerebral' consultancy space to our customers. This is a conscious and well defined strategy as part of our future growth.

Not only has our Company been growing in terms of services, we have significantly strengthened our proprietary products portfolio. We have acquired copy rights for Flexible Home Building (HBfx) - Quintegra's state-of-the-art solution for SAP for EC&O package; Hospital Management & Information System (HMIS) - a revolutionary ERP solution with end-to-end features for simplifying hospital management; and EduCampus - a versatile, web-based, campus management solution that seamlessly integrates and manages all of an Institute's key functional work processes.

In adding to our global footprint, we operationalized proximity centers in Africa and Ireland. We have also planned for additional proximity centers as well as expanding capacity at our offshore center. These initiatives will enable our Company to keep up with the pace of growth.

Our Company has also made a headway in Corporate Social Responsibility (CSR) activities this year, first of which was the Green Office campaign. There shall be more initiatives taken up in the future.

While there have been a string of successes for our Company to cherish, it is prudent not to ignore the surrounding cautions. There has been unprecedented turbulence in the US, which in turn has contributed to a slowdown in the overall economy. Revenue shortfalls, profit warnings and layoffs have become commonplace; and the urgency for large corporations to adopt new initiatives has declined.

IT budgets are now subject to careful consideration. Companies are seeking to maximize the return on their IT investments and therefore focus on short-gestation projects that promise predictable, substantial payoffs. CIOs are increasingly focusing on consolidation, integration and convergence imperatives, rather than on radical advances in technology infrastructure. There is an unmistakable shift towards value-for-money and, as a result, towards longer decision-making cycle times.

Clearly, these are challenging times for an IT services company. As self-preservation and prudence descend on US industry, the near-term demand outlook for IT services is not as rosy. Nevertheless, we continue to see significant opportunities as value-for-money is emerging as a key imperative and intend to strengthen all the ingredients of growth - infrastructure, people, processes and systems.

This has been a landmark year for our Company since my first interaction with you. The results are there for us to cherish - in a span of 3 years, we have grown from a \$10 million company to a \$100 million company, with a 1000 strong global team. Our goal for 2010 has been achieved in record time by 2007 itself. I am proud of and thankful to each and every Quintegran across the world, each of whom has contributed in delivering this growth. Now, we are on the threshold of our next wave of growth and are committed to make it happen.

Our company is now ISO 27001 in Data security and ISO 9001:2000 in quality standards. We have been assed and obtained SCAMPI B in SEI- CMM Level 5i as well. Our Company is well poised to take on the next set of challenges and move closer to becoming a nationally and globally respected organization. I personally thank you for your patronage and look forward to your continued & expanded relationship with Quintegra. As been in the past, I count on each one of you for your support in building "QUINTEGRA" as a great company in every aspect .

Place : Chennai
Date : 29-08-2008

Shankarraman Vaidyanathan
Chairman and Managing Director

QUINTEGRA SOLUTIONS LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Shankarraman Vaidyanathan	- <i>Chairman & MD</i>
V Sriraman	- <i>Wholtime Director</i>
R Rengharajan	- <i>Director</i>
R Krishnan	- <i>Director (till 22.08.2008)</i>
Meleveetil Padmanabhan	- <i>Director</i>
R Kalyanaraman	- <i>Director</i>

REGISTERED OFFICE

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Chennai 600 018
Ph: +91 44 43917100
Fax: +91 44 24328399
Email: investors@quintegrasolutions.com
URL: <http://www.quintegrasolutions.com>

DEVELOPMENT CENTRES

- 1) Eldams Road & T. Nagar, Chennai, India.
- 2) Sanjose, USA
- 3) Kuala Lampur, Malaysia.
- 4) Science Park 1, Singapore.

SUBSIDIARIES

- 1) Quintegra Solutions Limited, UK
- 2) Quintegra Solutions (M) SDN BHD, Malaysia
- 3) Quintegra Solutions (Singapore) Pte. Ltd. Singapore
- 4) Quintegra Solutions GmbH, Germany
- 5) Quintegra US Inc., USA
- 6) P A Corporation, USA
- 7) Quintegra Solution Ireland Limited, Ireland

COMPANY SECRETARY

P S Nagasubramaniam

AUDITORS

M/s Gopikumar Associates
Chartered Accountants, Chennai

ADVISORY BOARD

William (Bill) J Hinz
Ex-President, Allied Signal Aerospace, USA
Dr Krishna G Seshadri
Professor, SRMC & RI, Chennai, India
Dr Kannan Srinivasan
Professor, Carnegie Mellon University, USA

BANKERS

State Bank of India
Bank of America
HSBC Bank Ltd.
Chevy Chase Bank

REGISTRARS & SHARE TRANSFER AGENTS

Integrated Enterprises (India) Limited
Kences Towers, 2nd Floor,
North Usman Road, T.Nagar,
Chennai – 600 017
Tel: +91 44 28140801,
Fax No: +91 44 28142479.
e-mail: sureshbabu@iepindia.com

GRIEVANCE CELL/COMPLIANCE OFFICER e-mail ID

investors@quintegrasolutions.com

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DIRECTORS REPORT

Your Directors have pleasure in presenting the Fourteenth Annual Report together with the Audited Financial Statements for the year ended 31st March 2008.

FINANCIAL HIGHLIGHTS

(Rs. in lacs)

Particulars	Consolidated Financials	Standalone Financials	
	For the year ended 31.03.2008	For the year ended 31.03.2008	For the year ended 31.03.2007
Income from operations	38821.70	8810.94	6,272.17
Other income	202.85	177.88	3.50
Total income	39024.55	8988.82	6,275.67
Expenditure	33723.12	7104.93	5,216.56
Profit before depreciation, interest and tax	5301.43	1883.89	1,059.11
Interest	1127.85	807.82	146.14
Depreciation & Amortisation	798.53	356.59	230.80
Profit before tax	3375.05	719.48	682.17
Provision for tax	189.03	49.14	17.83
Profit after tax	3186.02	670.34	664.34
Balance brought forward from previous year	1942.36	2098.24	1,688.47
Amount available for appropriation	5128.38	2768.58	2,352.81
Recommended Appropriations :			
Transfer to General Reserve	67.10	67.10	66.43
Dividend - Proposed	80.44	80.44	160.80
Dividend Tax	13.67	13.67	27.34
Surplus carried over	4967.17	2607.37	2,098.24

REVIEW OF OPERATIONS AND OUTLOOK

Operations

The year under review has been a year of growth for your Company. With substantial revenue growth rate, your Company added new customers, deepened its relationships with its clients, increased its focus on core operations and further strengthened its technological and human resource capabilities.

During the year, the Company made a key strategic acquisition of PA Corporation Inc. a US-based information technology corporation providing a broad range of services predominantly in the financial services market with consulting resources in a variety of IT-related projects. This acquisition was in keeping with Quintegra's articulated strategy of enhancing its competencies to serve clients better. This acquisition is expected to noticeably strengthen the opportunity pipeline for the company in the financial services as well as business and technology consulting.

The Company further strengthened its operational capabilities by augmenting its senior management professionals who held key positions in global wealth management behemoth Merrill Lynch with each executive bringing in over 15 years of IT industry and leadership experience.

During the year under review your company has developed certain proprietary products portfolio and acquired copy rights for the same in Flexible Home Building (HBfx), Hospital Management & Information System (HMIS) in health care and EduCampus in Education verticals as products.

The Company is expanding its global footprint by extending proximity centers in Africa and Ireland with subsidiaries.

Your Company witnessed significant milestones in recruitment, training, retention and development of talent for the year under review. Global headcount increased by 164% as compared to last year.

With enhanced operations providing new technology and intellectual property-led enterprise solutions to organizations worldwide, Quintegra has strengthened in architecting solutions for large, complex and mission critical business problems and delivering these solutions with high levels of predictability.