

Annual Report

2013 - 2014



OUR MOTTO:-

Saksoft is your trusted partner for Information Management; we deliver success.

OUR VISION:-

The Preferred Information Management partner to successful companies around the globe.

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FORWARD - LOOKING STATEMENT

The Management Discussion and Analysis Report section of Annual Report contains certain forward looking statements in that may lead to risks and uncertainties. The usage of words like “anticipate”, “believe”, “estimate”, “intend”, “will” and “expect” and other similar expressions as they relate to the Company or its business are intended to identify such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements. Actual results, performances or achievements could differ materially from those expressed or implied in such forward looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Chairman (Non-Executive)

Autar Krishna

Independent Non-Executive Directors

R. Rajagopalan

Amitava Mukherjee

Ajit Thomas

Managing Director

Aditya Krishna

EXECUTIVE COMMITTEE

Managing Director

Aditya Krishna

Chief Financial Officer

Niraj Kumar Ganeriwal

Global Head of HR

Annu Thomas

Executive Vice President

Sampath Rengachari

Senior VP and Delivery Head - India

Dhiraj Mangla

VP – Professional Services Business

Bhaskar Narayanan

Senior VP and Business Head - US

Ramanan Madhu

Vice President - US

Milind Pandit

Commercial Director - UK

Nick Sullivan

Director - Consulting Services - UK

Jonathan Eeley

COMPANY SECRETARY & COMPLIANCE OFFICER

S. Narayan

WEBSITE

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www.acuma.co.uk
www.edprof.com

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DEVELOPMENT CENTERS

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Kandanchavadi,
Perungudi, Chennai- 600 096.
Phone : + 91 44 2454 3500
Fax : + 91 44 2454 3510

Noida

B 35 - 36, Sector 80, Phase II,
(Near Moserbaer),
Noida - 201 305.
Phone : + 91 120 2462 175
Fax : + 91 120 2462 179

Manchester

Waterside Court,
1 Crewe Road, Manchester,
M23 9BE.
Phone: +44 870 789 4321
Fax : +44 870 789 4002

AUDITORS

M/s Suri & Co.,
Chartered Accountants,
No. 4 (Old No.55A), Chevalier Sivaji Ganesan Salai
(South Boag Road),
T. Nagar, Chennai- 600 017

BANKERS

IndusInd Bank., Chennai
Citibank N.A, Chennai
Deutsche Bank., Chennai
State Bank of India, Chennai

REGISTERED AND CORPORATE OFFICE

SP Infocity,
Module 1, 2nd Floor,
#40, Dr. MGR Salai, Kandanchavadi,
Perungudi, Chennai- 600 096.
Ph: 91-44-24543500
Fax: 91-44-24543501

SUBSIDIARIES

Saksoft Inc., USA
Saksoft Pte Limited., Singapore
Saksoft Investments Pvt Limited, UK
Saksoft GmbH., Germany
Acuma Solutions Limited, UK
Electronic Data Professionals, USA
Synetairos Technologies Ltd, India
Saksoft Fr, France

REGISTRAR AND SHARE TRANSFER AGENT

Cameo Corporate Services Limited
Subramanian Building,
No. 1, Club House Road, Chennai- 600 002.
Ph: 91-44-28460390
Fax: 91-44-28460129

CORPORATE INFORMATION

FOUNDED: 24 NOVEMBER 1999

Organizational Structure

- | | |
|--|---|
| <ul style="list-style-type: none">• Saksoft is headquartered in Chennai, India. | <ul style="list-style-type: none">• Three global development centers at Chennai (India), Noida (India) and Manchester (UK), |
| <ul style="list-style-type: none">• International sales offices in London, Manchester, New Jersey, Chicago, Pennsylvania, Singapore, Paris and India | <ul style="list-style-type: none">• Listed on the National Stock Exchange of India and the Bombay Stock Exchange. |

Philosophy:

In the present scenario dealing with voluminous data has remained a formidable challenge for many enterprises and it is here we deliver success to enterprises by helping them to consolidate, organize and manage huge volumes of data. Working with data sources that are often disparate and complex, we provide accurate, high quality, relevant information readily available to the people who need it. By being better informed, they are empowered to make key decisions and implement strategies for making the enterprise successful. Based on the above philosophy we have tailored our offerings as detailed below to suit the requirements of the enterprise.

OUR OFFERINGS



Information Management Services

Expertise

Strategy, Assessment and Audits	Business Analytics
Architecture Consulting	Software Support
Datawarehouse Design	Reporting as a Service
Dashboards and Reporting	Enterprise Mobility
Data Quality Services	

Platforms Supported

Commercial – Business Objects, Informatica, KXEN, SAS, Qlikview, BIRST, SAP Mobile
Open Source – Jaspersoft, Talend



Web Application Services

Expertise

Enterprise Architecture Consulting	Data Modeling, Mapping
Custom Application Development	Messaging and Connectivity
Application Management Services	Product Platform Implementation
Service Oriented Architecture (SOA)	
Business Process Automation	

Platforms Supported

Commercial – Business Objects, Informatica, KXEN, SAS, Qlikview, BIRST, SAP Mobile
Open Source – Jaspersoft, Talend



Independent Testing Services

Expertise

Platforms Supported

Test Strategy Assessment, Audits	Mobile Testing
Functional testing	Cloud Testing
WebServices Testing	Datawarehouse Testing
Performance and Load Testing	Outsourced Testing Centers
Code Reviews	

Commercial – QTP, Performance Center,
HP On Demand
Open Source – Selenium, SoapUI,
CheckMarx, FoneMonkey

Industry experience includes

Financial Services - Banking & Insurance, Telecom,
Public Sector, Central Government, Retail - FMCG/CPG,
Life Sciences, Hospitality, Travel and Leisure, Utilities.

Technology partners include:

IBM, SAP BO, Microsoft, Oracle, Jaspersoft,
Birst, SAS, Informatica, Qliktech

Saksoft is an Information Management Specialist. Acuma, Saksoft's wholly owned subsidiary is among the top Information Management companies in the UK. Our solutions are a combination of domain knowledge and technical expertise. We build solutions that follow the best industry practices and deliver IT solutions that enhance your business value. Our services and products are modelled to aid corporates in identifying their pain points and providing solutions which will use available information to improve processes, maximize profitability and manage risk better.

FAST FACTS

Multiple offshore centers seating capacity: **250+** in Chennai (India) and **750+** in Noida (India) and **50+** in Manchester (UK). We have a global presence with sales offices in New Jersey, Chicago, Singapore, London, Manchester, Paris, Chennai, Mumbai and Noida. The Company has been profitable in every year of its operation. The following are some of the intellectual property products:



Verisens is a ready-to-go comprehensive Business Intelligence solution (pre-built reports and dashboards) for retail banking organizations.



Acusend is an information schedule and distribution engine product that can generate personalized content dynamically from a variety of inputs and delivers in the desired output format (Word, Excel, PDF, XML, CSV)



Prima is a comprehensive loyalty and rewards management system for BFSI industry to manage multiple accruals, redemption programs, marketing partners and strategies.



Dedupe is a de-duplication tool for BFSI industry that can find duplicate records to ensure legal compliance, fraud prevention, risk and customer management

LETTER TO THE SHAREHOLDERS

Dear Shareholders,

Your company reported a record growth in revenues at 41% and 39% in profit for FY 2013-14. The outlook for next few years looks promising and your company is focused on meeting its growth aspirations. The credit for this excellent performance should go to all our employees who put in their best efforts to meet client requirements. Each of our top clients renewed their long term contracts and also grew their business with us in our service areas.

Our Partner-led strategy which is finally paying off and our key Technology partners such as SAP, Qlik, Jaspersoft, Logi Analytics, Birst and TIBCO have been quick to recognize our status as Information Management (IM) Specialists and clients have followed suit.

We are aware that, as services become commodities, scale and range of competencies will make your company the preferred IT services partner of successful companies around the globe. Our traditional service offerings in the areas of Information Management, Web Applications and Third Party testing would continue to get enhanced through internal skill building and selective talent acquisition. For specialized and in-demand offerings in specific geographies, your company would continue to seek the right partnerships and possible acquisitions to achieve the scale and competency building goals of the company.

Three key offerings continue to direct your company into the next tier in the IT industry; Enterprise Analytics which allows our clients to navigate the journey from the “What” of decision making to “Now What”. The second offering would be performance and ecommerce site testing for clients to have quicker “Go to Market” for their products and applications. Lastly, our Enterprise Mobility offering will enable our clients to access corporate information on their smart devices, ensuring faster and smarter decision making.

As a precursor to good future tidings and to thank our shareholders for their faith, we are proposing a 25% dividend for FY 2013-14. We are grateful to your support and guidance in taking the company to new highs.

For 2014-15, we will endeavour to meet our goals and position the company as the Preferred Information and Application Management provider to successful companies around the globe.

Thank you.

Autar Krishna
Chairman

BOARD OF DIRECTORS

Autar Krishna

Chairman

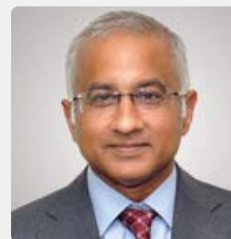
Autar Krishna is the founder promoter of Saksoft Ltd, and promoted The Sak Industries Ltd (TSIL) in 1962. Mr. Autar Krishna and TSIL promoted Widia (India) Limited, a joint venture with Meturit A.G.Switzerland, a subsidiary of Friedrich Krupp GmbH, for which Mr. Krishna was the Chairman 1986 to 2002. He is currently the Chairman of Banarsidas Chandiwalla Sewa Smarak Trust Society and the Chairman of the Audit Committee of India Glycols Limited. He also serves as Director of Sak Abrasives Limited.



Aditya Krishna

Managing Director

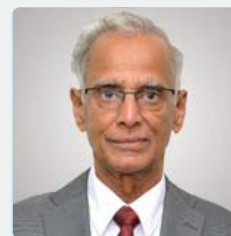
Aditya Krishna, the Founder and the Managing Director of the Saksoft Group, spearheads Saksoft's growth across domains and geographies. He brings with him over 28 years of experience in the banking and financial services industry. After a long career with Chase Manhattan Bank in New York and later with Citibank, New York, he relocated to India in 1990, as part of a four-member team to establish Citibank's Credit Card business in the country. Aditya was instrumental in developing City Bank's in-house software to run their credit card operations.



R. Rajagopalan

Independent Non-Executive Director

Accountants of India and Institute of Company Secretaries of India. In a career spanning over 35 years, Mr. R. Rajagopalan has served on the Board of several Companies in sectors like Financial Services, Textiles, Engineering and Software. He has authored a book on "Directors and Corporate Governance" in September 2003 which focussed on wide range of Director's responsibilities towards Corporate Governance and functioning of Corporate Management. Mr. R. Rajagopalan also held prestigious positions such as the National President of the Institute of Company Secretaries of India in 1979-1980, President of Employer's Federation Of South India in 1992-1993 besides being an active elected member of Southern Region of C.I.I for 12 years. He is presently on the Board of MRO-TEK Ltd, GTN Textiles Ltd and Patspin India Ltd. He is also the Chairman of the Audit Committee, Shareholders/Investors Grievances Committee and Remuneration Committee of the Company.



BOARD OF DIRECTORS

Amitava Mukherjee

Independent Non-Executive Director

Amitava Mukherjee has been a director of our company since 2003. He is an independent Director of our company and also a member of the audit and remuneration committees. He pursued his Masters in Management studies from Asian Institute of Management, Manila, also a masters in Business Economics from Delhi School of Economics, New Delhi. He has rich and varied experience in investment banking having been involved with several transactions on behalf of large Indian Corporate houses and Multinationals. He has served as Managing Director and Board Member both at Lazard India and Ambit Corporate Finance.



Ajit Thomas

Independent Non-Executive Director

Ajit Thomas is a renowned Industrialist, the promoter and Chairman of AVT Natural Products Ltd. He is associated with AVT Group of Companies for about three decades and has extensive experience and expertise in business and management. He holds a Bachelor's degree in Statistics. He is also on the board of Neelamalai Agro Industries Ltd, The Nellaimpathy Tea & Produce, The Midland Rubber & Produce Co Ltd, AVT Natural Products Ltd, Midland Latex Products Ltd, A. V. Thomas & Company Limited, A. V. Thomas Exports Ltd, A.V.Thomas Investments Co Ltd and L.J.International Ltd



GEOGRAPHIC PRESENCE

