



15th ANNUAL REPORT 2011-12

SANKHYA INFOTECH LIMITED

Regd. Office: # 405 NSIC EMDBP BLDG,
ECIL P.O., Hyderabad, AP, India 500 062.

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Shareholders to bring their copy of Annual Report
(Annual Reports are not circulated at the meeting)

COMPANY INFORMATION

OUR VISION

To be a global leader in providing innovative and cost effective simulation and training technology solutions for the business prosperity and pride ownership of our customers.

BOARD OF DIRECTORS

Mr. N.Sridhar	: Chairman & Managing Director
Mr. N.Srinivas	: Vice Chairman
Ms. M.Kavita Prasad	: Independent Director
Mr. Mahesh Bhandari	: Independent Director
Mr. C.Anand	: Independent Director

OUR TEAM

Mr. BSS Srinivasa Rao
Head of R&D & CTO

Brig. Vinay Sagar
Head Simulation & Virtual Training

Mr. A. Srineevasa Kumar
Head Global Services Sales

Mr. Shantanu Chaturvedi
Compliance & Chief Financial Officer

STATUTORY AUDITORS

M/s P Murali & Co.
Chartered Accountants
6-3-655/2/3
Somajiguda
Hyderabad-500082

REGISTRARS & TRANSFER AGENTS

CANBANK COMPUTER SERVICES LTD.,
J P ROYALE, 1ST FLOOR, # 218, 2nd Main,
Sampige Road,(Near 14th Cross),
Malleswaram, Bengaluru- 560 003.
Tel : 91-80-23469661 / 62, 23469664 / 65
Fax : 91-80-23469667 / 668
Email Id : canbank_computer@dataone.in
URL: www.canbankrta.com

NOTICE

Notice is hereby given that the 15th Annual General Meeting of the Members of **SANKHYA INFOTECH LIMITED** will be held on Saturday 29th Sept. 2012 at 11.00 a.m. at its Regd. Office : 405, NSIC EMDBP Building ECIL Hyderabad-500062 to transact the following business.

Ordinary Business

1. To receive, consider and adopt the Balance Sheet as at 31st March 2012 and Profit & Loss Account for the year ended on that date together with Schedules thereto and the Reports of Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Mahesh Bhandari, who retires by rotation.
3. To appoint M/s. P. Murali & Co. Chartered Accountants as Statutory Auditors of the Company to and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modifications(s), the following resolution as an Ordinary resolution:

"RESOLVED THAT M/s P Murali & Co. Chartered Accountants, be and hereby appointed as Auditors of the Company, to hold office till the conclusion of the next annual general meeting of the company on such remuneration as shall be fixed by the Board of Directors.

Special Business

4. To appoint Mr. Satish Kulakarni as a director in place of Mr. Mahesh Bhandari, who is liable to retire by rotation and in this regard to consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 255 an articles of association of the company, Mr. Satish Kulkarni be and is hereby appointed as the director of the company with immediate effect".

"RESOLVED FURTHER THAT the directors of the company be and are hereby severally authorised to file the requisite forms with the registrar of companies and take all necessary steps for implementing the above resolution.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES, TO ATTEND AND VOTE ON POLL, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument appointing proxy should, however, be deposited at the registered office of the Company not later than 48 hours before the scheduled commencement of the meeting.

2. Corporate members are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
3. Explanatory Statement stating all the material facts relating to the aforesaid Special Business pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto.
4. The Register of Members and Share Transfer Books of the Company will be closed from 22nd Sept 2012 to 29th Sept 2012 (both days inclusive).

Members are requested to intimate immediately any change in their address to the Share Transfer Agents Address: M/s. Canbank Computer Services Ltd., (A Subsidiary of Canara Bank), JP Royale, 1st Floor, # 218, 2nd Main Sampige Road, (Near 14th Cross), Malleswaram, BENGULURU - 560003. Tel: +91 80 23469661 / 62, 2349664/65 Fax: +91 802 3469667 /68 and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participants without any delay.

5. Members / Proxies are requested to bring the Attendance slip duly filled in
6. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
7. We wish to inform you that our Company shares have already been admitted in both M/s National Securities Depository Ltd (NSDL) and Central Depository Services India Ltd (CDSL) for the purpose of holding and trading of the shares in electronic mode. The ISIN allotted to M/s Sankhya Infotech Limited is INE877A01013. Members who are holding shares in physical form are advised in their own interest to immediately apply for Dematerialization of their shares to hold the same in an electronic form, In order to dematerialize your shares and convert them into the electronic form, you are requested to open a Beneficiary

Account with a Depository Participant (DP) and submit a dematerialization request along with the original share certificate(s) to a DP with whom you open a Beneficiary Account. The DP in turn will send your share certificate(s) to M/s. Canbank Computer Services Ltd., (A Subsidiary of Canara Bank), JP Royale, 1st Floor, # 218, 2nd Main Sampige Road, (Near 14th Cross), Malleswaram, BENGULURU - 560003. Tel: +91 802 3469661 / 62, 2349664/65 Fax: +91 802 3469667 /68 for dematerialization of shares. Thereafter, you will receive a confirmation from the DP that the shares have been dematerialized and held in the electronic form, subject to meeting the entire statutory requirement for conversion from physical mode to the electronic mode.

Further, as a part of green initiative in the Corporate Governance, the Ministry of Corporate Affairs, vide its Circular No. 17/2011 dated 21st April 2011 has permitted service of notices and documents in electronic mode. Hence, members are requested to register their E-mail ID's with the Company's Registrar and Transfer Agent as per the details given hereunder.

For further clarification, if any, please feel free to write to our Registrar & Share Transfer Agent at the following address:

CANBANK COMPUTER SERVICES LTD.,
Unit: M/s. Sankhya Infotech Ltd
J P ROYALE, 1ST FLOOR, # 218, 2nd Main,
Sampige Road, (Near 14th Cross) ,
Malleswaram, Bengaluru - 560 003.
Tel : 91-80-23469661 / 62, 23469664/ 65
Fax : 91-80-23469667 / 668
Email Id : canbank_computer@dataone.in
URL: www.canbankrta.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM No. 4

The members are informed to observe the prudent Corporate Governance Practice; the Board has appointed Mr. Satish Kulkarni in place of Mr. Mahesh Bandari as director of the company whose proficiency and knowledge will significantly benefit the company.

Mr. Satish Kulkarni, CEO and Managing Director of Lhoist India Pvt (India) Ltd., is graduate from UDCT, Mumbai, with a Bachelors Degree in Chemical Technology. He completed his postgraduate degree in Marketing Management from Jamnalal Bajaj Institute of Management in the year 1983.

Mr. Satish Kulkarni has over 34 years experience in Indian as well as Multinational Corporations. During this period he has handled various assignments in marketing, new business development and strategic planning.

Mr. Satish Kulkarni has strong techno-commercial background with focus on human relations and leadership accountabilities. His strengths are in business development, strategy, acquisition and integration of businesses.

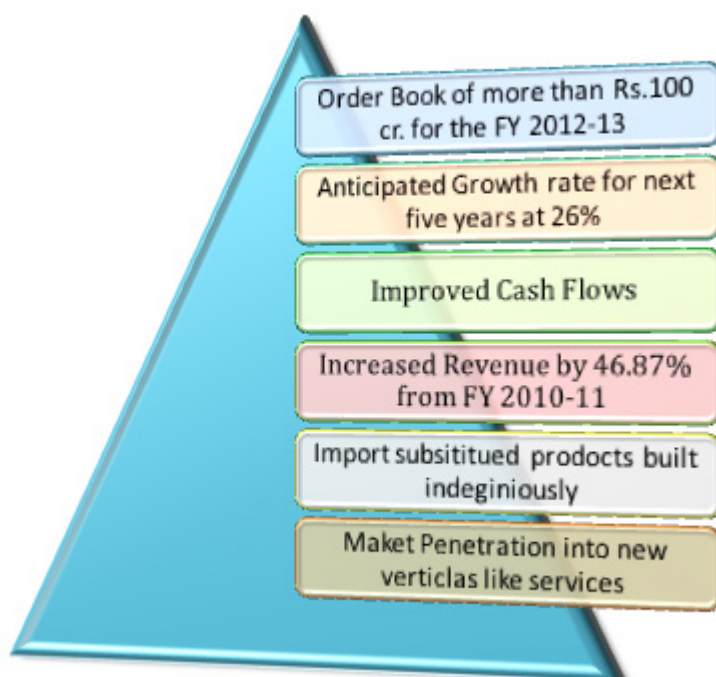
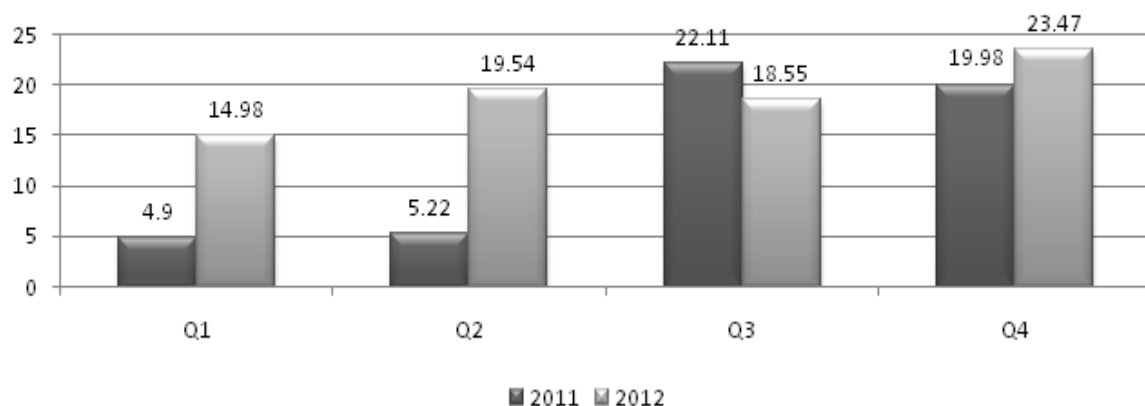
The Company has received notice under section 257 of the Companies Act 1956 along with the necessary deposit proposing the candidature of the aforesaid director.

None of the directors are interested or deemed to be interested in the resolution.

Place: Hyderabad
Date: 30th Aug 2012

By Order of the Board
N Sridhar
Chairman & Managing Director

Operational Highlight Turnover (in cr.)



DIRECTORS' REPORT

Dear Shareholders,

Your directors are pleased to present 15th Annual Report and Audited accounts for the financial year ending 2011-12. We have continued our growth trajectory from past year. The top line growth has increased by 47.82% to reach ₹ 77.04 cr. as against the previous year's sales of ₹ 52.12 cr.

FINANCIAL HIGHLIGHTS 2011-12 (₹ in Lakhs)

FINANCIAL HIGHLIGHTS	2011-12	2010-11
Income from Operations	7654.03	5,211.56
Other Income	49.49	9.03
Total Income	7703.52	5,220.59
Total Expenditure	6895.27	3740.44
Earnings before Depreciation, Interest & Tax	808.25	1480.15
Depreciation	345.97	303.68
Interest	308.08	392.95
Profit Before Tax	154.2	783.53
Provision for Tax including (FBT)	30.85	156.16
Other Provisions	50.03	0.00
Prior Period Excess Income written back	-	11.28
Profit after Tax	73.31	616.09
Earnings Per Share	0.65	7.25

BUSINESS OPERATIONS

Continuing its business operations with the existing customers your company this year has added new customers under its fold in India and around the world. The Indian IT companies were under pressure during the current year because of US & Euro zone crises. Notwithstanding the adverse situations your company was successful in not only retaining its customers during this time but also has added new domains with the existing customers.

Indian IT companies are predominately a service industry and therefore your company has also decided to enter into service domain in which the return of investment is always higher with minimum working capital requirement. Considering this your company has built a dedicated sales force in India stationed in various states like: Delhi, Gujarat, Maharashtra & Andhra Pradesh etc.

Your company is also in process of signing new JV agreements with corporate to enhance its business scalability and operations in new domains with existing expertise.

Your Company managed with great strain of not having Working Capital limits from Banks for 1.5 years. However since the company was able to obtain working Capital limits in Dec' 2011, the company faced substantial financial strain and had to pay higher interest on unsecured loans which effected the profitability of the Company as well.

OUTLOOK

Contracts with several fortune 500 customers are renewed and order book position for the current year is close to ₹ 106 cr. The company is also consistently winning new customers. Further, efforts to restructure the business model and improve productivity would not only help win new business but also yield better financial results.

SUBSIDIARY COMPANIES

The financial details of the subsidiary companies as well as the extent of holding therein are provided in a separate section of the Annual Report at Annexure 1:

Under section 212(8) of the Companies Act, 1956 the ministry of Corporate Affairs has exempted from attaching a copy of the Balance Sheet, Profit and loss accounts and schedules thereof, Director's Report and Auditors Report of the subsidiary companies and other documents required to be attached under section 212(1) of the act to the balance sheet of the company. Accordingly the said documents are not attached with the Balance Sheet of the Company. The Annual Accounts of the subsidiary Companies are available for inspection by any member / investor and the Company will make available these documents / details upon request by any member of the Company or its subsidiaries interested in obtaining the same. However the data of the subsidiaries has been furnished along with the statement pursuant to Section 212 of the Companies Act, 1956 forming part of the Annual Report. Further pursuant to Accounting Standard (AS)-21 issued by the Institute of Chartered Accountants of India, your company has presented the Consolidated Financial Statements which include financial information relating to its subsidiaries and forms part of the Annual Report.

CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements have been prepared by your Company in accordance with the requirements of the Accounting Standards 21, 23 & 27 issued by the Institute of Chartered Accountants of India. The Audited Consolidated Financial Statements together with Auditors' Report thereon forms part of the Annual Report.

DEPOSITS

The Company has not accepted any Deposits from the Public during the year pursuant to Section 58A of the Companies Act, 1956.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217(2AA) of the Companies Act, 1956, with respect to the Directors' Responsibility Statement, it is hereby confirmed that:

1. In the preparation of Annual Accounts, the applicable Accounting Standards have been followed and that there are no material departures from the same.
2. Directors have selected the appropriate Accounting Policies and applied consistently and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2012, and of the profit of the Company for that period.
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The Annual Accounts have been prepared on a going concern basis.

THE BOARD OF DIRECTORS

The company has proposed to appoint Mr. Satish Kulkarni as a director in place of Mr. Mahesh Bhandari. The board places on record its contribution for the progress and development of the company.

AUDITORS

The Company's auditors M/s. P. Murali & Co., Chartered Accountants retire at the ensuing Annual General Meeting and expressed their willingness to continue as Auditors of the Company.

CONSERVATION OF ENERGY & ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

- I. Conservation of energy your company's operations are software oriented and not energy intensive. Adequate measures are taken to conserve energy wherever possible.
- II. Foreign exchange earnings and outgo

(₹ in Lacs)

Particulars	Year ended	
	31- Mar-12	31- Mar-11
Earnings	7433.33	4443.45
Expenditure	5995.42	2736.24

MANAGEMENT DISCUSSION & ANALYSIS

Pursuant to the provision of clause 49 of the listing agreement, a report on Management Discussion & Analysis is enclosed as Annexure 2 to this report.

CMD's DECLARATION

Pursuant to the provision of clause 49(I)(D)(ii) of the Listing Agreement, a declaration by the Chairman & Managing Director of the company declaring that all the members of the Board and the senior Management personnel of the company have affirmed compliance with the code of conduct of the company, is enclosed as Annexure 3 of this report.

Annexure-1

S.No.	Particulars	1	2	3
1	Name of Susidiary	Sankhya SARL, France	Mahasena Information Technologies (India) Private Limited (MITPL)	Sankhya US Corporation
2	Financial year end	31 st March,2012	31 st March,2012	31 st March,2012
3	Extent of interest of the Holding Company in the capital of the Subsidiary.	100%	100%	100%
4	Date from which it became a subsidiary	13 th April,2005	01 st May,2006	17 th August,2006
5	Net aggregate amount of Subsidiary's profit or loss not dealt with in the Holding Company's accounts.			
	Current year	(71140)	(6618)	(56250)
	Previous year	(65550)	(6618)	(53900)
6	Net aggregate of the Subsidiary's profit less losses dealt with in the Holding Company's Accounts:			
	Current year	Nil	Nil	Nil
	Previous year	Nil	Nil	Nil

CORPORATE GOVERNANCE

As per clause 49 of the listing agreement with the stock exchanges, a separate report on Corporate Governance is enclosed as Annexure 4 forming part of the Annual Report

A certificate from a firm of Chartered Accountant in whole time practice confirming compliance with the conditions of Corporate Governance as stipulated under clause 49 of the Listing Agreement is annexed to this report as Annexure 5.

PARTICULARS OF EMPLOYEES

"No Employee of the company was in receipt of remuneration during the financial year 2011-12 in excess of the sum prescribed under section 217(2A) of the companies Act, 1956 read with the companies (Particulars of Employees) Rule, 1975."

INDUSTRIAL RELATIONS

Your company enjoys cordial employee relations, marked by empowerment and delegation.

ACKNOWLEDGEMENTS

Your Directors gratefully acknowledge the unstinted support extended by the esteemed Customers, Bankers and Institutions.

Your Directors also are pleased to record their appreciation for the services rendered by the employees at all levels in bringing about a better performance.

Your directors express thanks to the Company's Shareholders, and the Investors for their sustained confidence in the Management of the Company.

Place: Hyderabad
Date: 30th August 2012

By Order of the Board
N Sridhar
Chairman & Managing Director
(Amount in ₹)

MANAGEMENT'S DISCUSSION AND ANALYSIS

BUSINESS OUTLOOK:

This year has come after long hard times that your company has faced in the past. This year will be a new beginning after the company has undergone severe slowdown we were able to grow at a very competitive growth rate and also have added new and experienced team in different domains of operations. As it is very well said that the "employees are the greatest assets" and your company has invested in those long term assets building including new products.

Your company's operations performance during the year was largely dependent on the working capital limit disbursement from bank. The cash margins were under tremendous pressures due to present global slowdown conditions and due to non-availability of any Bank support to your company. After a long gap the funds were released in Dec-2011 from which your company has repaid majority of unsecured loans that were taken at the time of financial crisis. This repayment of high interest cost unsecured loan will result in lowering of interest burden in the subsequent years. Restructuring the business model was one prime focus this year and the company has successfully completed the same this year. Cost control measures, risk mitigation plans & growth area are being identified and under execution.

AWARDS & RECOGNITIONS

We are recognised as an In-house Research & Development centre from DSIR (Department of Scientific & Industrial Research) this year where our R&D efforts have been recognised by scientist in DSIR.

We were successful in giving Indian Railways a 100% indigenous solution of locomotive simulator which has enhanced our capability in developing in house products but also saved 300% of the foreign currency outflow if imported from abroad. The simulator is successfully running in the South Central Railway and has enhanced our position to win more projects in the near future in the Government.

Your Company is also planning to move to medical simulation in big way and therefore, R&D activities relating to this was being initiated this year. The other area of strategic entrance is education where we plan to engage our skill development software and course ware to train and teach the students in India & abroad.

RISK

Your company is majorly operating in government entities where payments are not received on time thus posing a risk of cash crunch in many cases.

Uncertainty in Europe also poses risk since your company's operations are in France.

The vast fluctuation in the foreign currency mainly Dollar poses risk on foreign currency earnings.

COMPETITION

Your Company's software products and solutions have been recognised as one of the best training software available today by many renowned agencies. These products are serving world's top fortune 500 companies since years and will continue to do the same. The R&D staffs at your company are dedicated to continuously enhance the capabilities of software and fulfil the global demands. Your company is also under developing phase of new software solutions that will provide new benchmarks in the field of e-learning and simulation.

INTERNAL CONTROLS

The Company has adequate internal control mechanism at all levels of the organisation.

HUMAN RESOURCES

Your company has added several highly qualified professionals who have worked in prestigious organisation around the world. The Board conveys its sincere appreciation for the excellent efforts put in by the employees despite the challenges faced by the Company.

REPORT ON CORPORATE GOVERNANCE

(A) COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

At Sankhya, corporate governance practices are based on the principles of integrity, transparency, fairness, independent monitoring and adequate disclosure of the state of affairs of the company. Adoption of such governance practise ensures accountability of the person in charge of the Company at the highest levels and benefits not just the investors, but also the Company's customers, creditors, employees and society at large. It is the Company's philosophy and strong belief that adhering to such high level of corporate governance practices go a long way in establishing the credibility of the Company and creates significant long term value for its stakeholders.

The company's activities are carried out in accordance with good corporate practices and the company is constantly striving to better them and adopt the best practices. It is firmly believed that good corporate governance practices would ensure efficient conduct of the affairs of the company and help the company, achieve its goal of maximising value for all its stakeholders. The Company maintains highest business ethics and complies with all statutory and regulatory requirements.

In India, Corporate Governance standards for listed companies are regulated by Securities and Exchange board of India through clause 49 of the listing agreement of the Stock Exchange. The Company is in compliance with all the requirements of the corporate governance code as enshrined in Clause 49 of the listing agreement. All the relevant standards have been fully adhered to.

(B) BOARD OF DIRECTORS

The company is managed by the Board of Directors, who formulates strategies, policies and reviews its performance periodically and manages the business of the company. The directors monitor the likely consequences of any decision in the long term in the interest of the company's employees, suppliers, customers, shareholders and other to foster the company's business relationships with them and impact of the company's operations on the community and the environment with the desirability of the company maintain a reputation for high standards of business conduct, and the need to act fairly as between members of a company.

Mr. N Sridhar CMD of the Company and Mr. N. Srinivas, Vice-Chairman of the Company, Executive Directors of the Company, are fully dedicated to ensure growth of the company.

COMPOSITION OF THE BOARD

The composition of the Board in conformity with Clause 49 of the listing Agreement, as amended from time to time. In the company the number of Non-Executive Independent Director is more than one-half of the total number of Directors.

Currently, the Company's Board comprises of five Directors including two whole time Directors. There are three Independent, Non - Executive Directors with expertise and experience in their individual allied fields.

FIVE (5) Board Meetings were held during the year 2011-12 (i.e., from 1st April, 2011 to 31st March, 2012) (1) 13th May, 2011 (2) 5th August, 2011 (3) 28th Oct, 2011 (4) 3rd Feb, 2012 (5) 28th Feb, 2012.

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships/Memberships held by them in other companies are given herein below:

Name & Designation	Category	No of Meetings held during the Last Financial Year	No of Meetings attended	Attendance at the Last Annual General Meeting held on 30-11-10	No of Directorships in other public companies		No of Committee positions held in other public Companies @	
					Chairman	Member	Chairman	Member
N SRIDHAR CHAIRMAN & MANAGING DIRECTOR	WTD	5	5	YES	NIL	NIL	NIL	NIL
N SRINIVAS VICE –CHAIRMAN	WTD	5	4	YES	NIL	NIL	NIL	NIL
MS. KAVITA PRASAD DIRECTOR	NED-I	5	5	NO	NIL	5	1	1
MAHESH BHANDARI DIRECTOR	NED-I	5	3	NO	NIL	NIL	NIL	NIL
C.ANAND DIRECTOR	NED-I	5	5	YES	NIL	NIL	NIL	NIL

NED-Non Executive Director, **WTD**-Whole Time Director, **NED-I**-Non Executive Director- Independent.

Notes:

- The directorships held by the directors, as mentioned above do not include the directorships held in foreign companies and companies under Section-25 of the Companies Act, 1956.
- The committees considered for the purpose are those prescribed under Clause 49(I)(C)(ii) of the Listing Agreement(s) viz. audit committee and shareholders/investors grievance committee of public limited companies and private limited companies which are public limited companies in terms of section 3(1)(iv)(c) of the Companies Act, 1956
- Except Mr. N. Sridhar and Mr. N. Srinivas, who are relatives (Mr. N. Sridhar is Brother of Mr. N. Srinivas) and promoter directors, none of the directors are relatives of any other director.

BOARD PROCEDURE

A detailed agenda folder is sent to each Director in advance of Board and Committee Meetings. To enable the Board to discharge its responsibilities effectively, The Managing Director apprises the Board at every meeting of the overall performance of the Company. A detailed functional report is also placed at Board Meetings.

The Board reviews strategy and business plans, annual operating and capital expenditure budgets, investment and exposure limits, compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliances, if any. The Board also reviews major legal issues, minutes of the Board Meetings of the Company's subsidiary companies, significant transactions and arrangements entered into by the subsidiary companies, adoption of financial results, transactions pertaining to purchase or disposal of properties, major accounting provisions and write-offs, corporate restructuring, minutes of meetings of the Audit and other Committees of the Board, and information on recruitment of officers just below the Board level, including the Company Secretary and the Compliance Officer.

PROMOTERS AND BOARD OF DIRECTORS PROFILE

Mr. N. Sridhar, Chairman and Managing Director: Technocrat business man with a Master's degree in Computer Science and 27 years of experience in the Software Industry, Mr. Sridhar has been one of the founding members of Sankhya InfoTech Ltd.

Mr. N. Srinivas, Vice Chairman: He is one of the founding members of Sankhya with a Master's degree in Commerce and a professional qualification of ICWA, and an overall experience 30 years industry of which 25 years in the Software Industry.

Independent Board of Directors:

Ms. Kavita Prasad (Director in HBL): She is a Graduate in Commerce from Osmania University and Postgraduate diploma holder in computer application. She becomes a director in HBL Limited in the year 1995. She has been looking after the exports Market and Finance of the HBL Power Systems Limited, presently servicing as Whole Time Director.

Mr. Satish Kulkarni, CEO and Managing Director of Lhoist India Pvt (India) Ltd., is graduate from UDCT, Mumbai, with a Bachelors Degree in Chemical Technology. He completed his postgraduate degree in Marketing Management from Jamnalal Bajaj Institute of Management in the year 1983.

Mr. Satish Kulkarni has over 34 years experience in Indian as well as Multinational Corporations. During this period he has handled various assignments in marketing, new business development and strategic planning.

Mr. Satish Kulkarni has strong techno-commercial background with focus on human relations and leadership accountabilities. His strengths are in business development, strategy, acquisition and integration of businesses.

Mr. C Anand: He holds a Bachelor Degree from Osmania University. He is a practicing Chartered Accountant for the last 20 years with extensive experience in the fields of Audit, Taxation and Finance.