Getting Organised *...and Beyond*

PayMaster

A Complete HRMS Solution

Twelfth

ANNUAL REPORT

Year 2001-2002

In a quest to —
vanish language barrier

Vakrangee Softwares Limited

Vakrangee Software Limited

12 th Annual Report
2001 - 2002

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Investors, Shareholders and Analysts who may be interested in obtaining additional information may do so by approaching at B/7 , Hind Saurashtra Industrial Estate , Marol Naka , Andheri(E), Mumbai- 400 059.

We Breed Growth

Sales	*Rs.2122.22 Lacs.*
Gross Profit	*Rs.252.29 Lacs.*
Cash Profit	*Rs.255.75 Lacs.*
Net Profit	*Rs.149.24 Lacs.*

We Breed Growth

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VISION

"Vakrangee aims to become a reliable source for execution of mission critical projects for global clients by providing high quality, optimized, multilingual software solutions and undisputed leader in specified software products for Government departments".

MISSION

* *Achieve Exponential growth*

* *Make a niche in the product segment and strengthen position as service provider through value additions.*

* *Achieve Momentous status of supplier to Government Depts. through strategic alliances*

* *Continuous research for development of new products.*

* *Transparency through corporate governance.*

* *Achieve state of total Customers Satisfaction.*

* *Increase shareholders' valuation through achievements.*

* *Discharge social responsibilities in best possible manners.*

Our Vision & Mission

TQA Policy

Vakrangee has embarked on implementing a company-wide Total Quality Assurance (TQA) policy through an integration of people and process oriented initiatives. The TQA-Policy states " *Exceeding every anticipation of every internal & external customer every time* ".

EXPERTISE BASE

* *Strong track record to meet milestones and deadlines*

* *Capture and manage Mass Database of more than 500 million records*

* *High Coral Strength to multiply success*

* *RDBMS such as Oracle, MS-Access, SQL-Server, DB2.*

* *GUI Environments such as Power builder, Windows 4GL, Visual Basic, Developer-2000 and Visual FoxPro.*

* *Internet Related tools: Java, HTML, Java Beans, Java Pearls, Java Script, Corba.*

* *OOP tools such as Borland C++, Visual C++, Delphi.*

* *E-Governance*

TQA Policy/Expertise Base

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Key Indicators

	2001-2002	2000-2001
Book Values Per Share Rs.	59.21	38.76
Earnings Per Share Rs.	1.69	0.06
Cash Earning Per Share Rs.	2.87	1.94
Debt: Owners fund	1:36.53	1:23.91
Current Assets: Current Liabilities	1:00.14	1:00.16

Key Indicators

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Board of Directors

BOARD OF DIRECTORS

Mr. Dinesh Nandwana	Chairman & Managing Director
Mr. Anil Patodia	Executive Director
Dr. Nishikant Hayatnagarkar	Director (R&D)
Mr. Vivek Chandel	Director (Technical Operations)
Mr. Brij Kishor Gupta	Director (wef. 28.06.2002)
Mr. Sunil Agarwal	Director (wef. 28.06.2002)

COMPANY SECRETARY
Mr. Kalwant Singh

BANKERS
State Bank of Hyderabad

AUDITORS
S. K. PATODIA & ASSOCIATES.
Chartered Accountants
MUMBAI 400 059, INDIA

SOLICITORS
HARESH MEHTA & CO.
Fort, Mumbai 400 023.
INDIA.

REGISTERED OFFICE
B/7, Hind Saurashtra Ind. Estate,
M. V. Road, Marol Naka, Andheri (E),
Mumbai 400 059. INDIA

WORKS OFFICE
VAKRANGEE HOUSE,
Plot No 66, Marol Co-op Society Ltd.,
Off : M.V.Road, Andheri (East),
MUMBAI 400 059, INDIA

R & D OFFICE
B/14, Hind Saurashtra Ind. Estate,
M. V. Road, Marol Naka, Andheri (E),
Mumbai 400 059. INDIA

SHARE TRANSFER AGENT
(For Electronic Mode)
SHAREPRO SERVICES
Satam Estate, 3rd Floor,
Chakala, Andheri (East),
MUMBAI 400 099. INDIA

SHARE TRANSFER AGENT
(For Physical Mode)
IN HOUSE
AT
REGISTERED OFFICE

WEB SITE
www.vakrangeesoftwares.com

E_MAIL
vakrangee@bol.net.in

Company Information

The company was incorporated on <u>28th May 1990</u> with a mission to excel in the global business world. The name "Vakrangee" is derived from one of the names of the great goddess Durga, the goddess of prowess to destroy evil and maintain harmony. The company made a humble beginning and based on the abilities and capabilities of its dedicated team of Professionals the company has grown from strength to strength and within a decade it has become a formidable force to reckon within the software industry.

Vakrangee Softwares Limited has a successful track record for delivering on-time, economical, state-of-the-art IT solutions to a broad of range clientele. From single problem applications to complete turnkey operations, Vakrangee delivers solutions at the clients' doorstep.

A pioneer in Multilingual Technology

IT consulting of the company allows it to create a wide range of customized projects, including the ability to architect and implement open client server systems, perform offshore development, maintenance and support; and re-engineer and maintain legacy systems. Vakrangee specialises in Multilingual Technology, develop specialised multilingual software of mass use in government departments and data handling and management of very large database like that of electoral rolls. Vakrangee also has a designated E_Business Solutions Unit aiding clients in gaining a competitive advantage in their areas of operation.

Vakrangee Softwares Limited is a pioneer in the field of multilingual technology which helps in overcoming the obstacle posed by a single language based software.

Major Service Provider

Equipped with the expertise of multilingual technology, Vakrangee focused its attention to provide E-governance services to various state governments and in the process became one of the major service providers by computerisation directly / indirectly the electoral data at various levels for the state of Maharashtra, Rajasthan and Gujarat. After entering in to the strategic alliance with C-DAC, a Scientific Society under the Ministry of Information Technology, Government of India. Internationally known for its contribution in the field of **Supercomputers** and turnkey solutions in the Government Sector, it has undertaken the Election work in the state of Maharashtra and has successfully completed Integration of Electoral Roll 1999, Supplementary Roll 2000-2001, PL List 2001 and EPIC List 2001 for the Government of Maharashtra.

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A Niche in product segment

After making indelible mark as service provider, company set out with a mission to make a niche in the product segment and in a short span of two years launched its prestigious **PayMaster** - Human Resource Management System **(HRMS)** software, which has received tremendous response from various state governments and departments of central governments. Also E-administrator a comprehensive ERP type of School Management Information Software, developed by the company is under development and will be launched by the end of the year.

The brief details of the products is as below:

PayMaster - comprehensive Human Resource Management System **(HRMS)** software, developed by Vakrangee is very useful as it comprehensively covers all the facets of HRD department. **HRMS** is a very unique State-of-Art Software package supported by the **multilingual technology**, data can be entered in **English** and transliterated in **Hindi** and vice verse and all the reports can be generated in English as well as Hindi.

The software is developed after intensive study of Govt. structures, its rules and regulations for over 3 years and massive man-hours were spent in its development and mass level testing. It is totally based and made for Indian systems specifically for Central and all the State Governments and their departments, Customs & Central Excise, Income Tax and other Govt. departments.

It is a strong decision system for the decision makers by providing all the important about seniority, transfer and promotion management, vacant posts, budgeted and actual outlay of employees cost just by a click of button.

It will help towards cost-reduction by almost 95% in administrative and payroll dept. of HR section by complete automation alongwith achieving systematic, efficient and smooth functioning and also helps instant and effortless preparation of payroll in its entirety and covers all the functions of establishment department.

HRMS is comparable with the best HR packages available internationally with distinct advantage of covering all the rules and regulations applicable to Central and State deparments of India and supported by multilingual technology. On its special features and MIS reports, its coverage is very extensive. Not only that, clients can customize any report as per the requirement.

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