We are the channel for Democracy

14th *Annual Report 2003-2004*
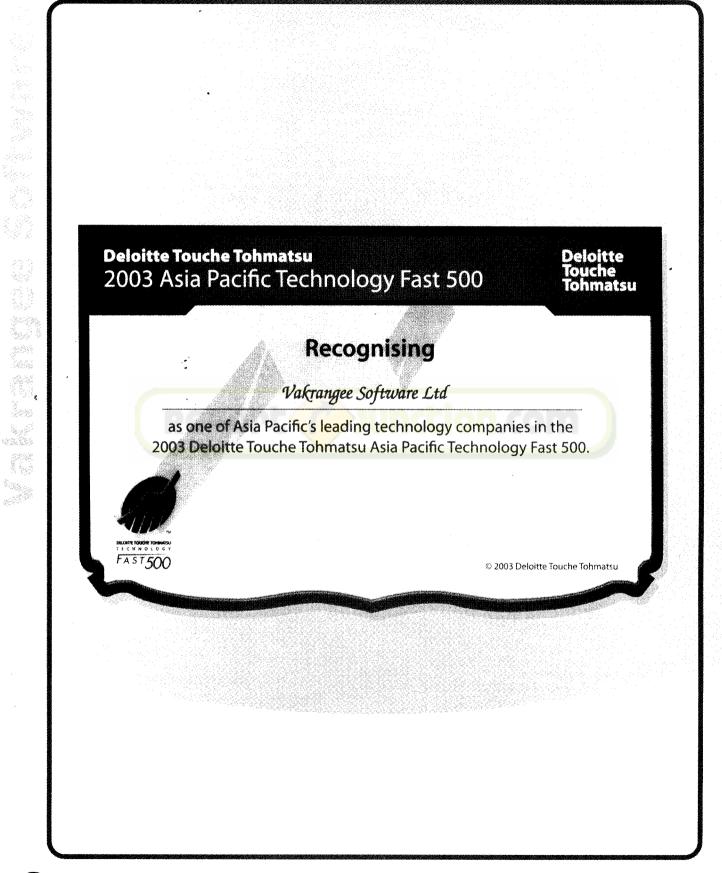
Vakrangee Softwares Limited

ISO 9001-2000 Company

Achieved

Deloitte Touche Tohmatsu
2003 Asia Pacific Technology Fast 500

**Deloitte
Touche
Tohmatsu**

Recognising

Vakrangee Software Ltd

as one of Asia Pacific's leading technology companies in the
2003 Deloitte Touche Tohmatsu Asia Pacific Technology Fast 500.

DELOITTE TOUCHE TOHMATSU
TECHNOLOGY
FAST 500

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Vakrangee Softwares Limited

VAKRANGEE SOFTWARES LIMITED

OUR GROWTH

Sales	–	**Rs.3293.89 Lacs.**
Cash Profit	–	**Rs.557.07 Lacs.**
Net Profit	–	**Rs.118.08 Lacs.**
Networth	–	**Rs.5764.65 Lacs.**

VAKRANGEE SOFTWARES LIMITED

OUR VISION & MISSION

VISION

"The company aims to emerge as the first choice source for execution of mission critical projects and specified BPO operations for global clients and government departments by providing accurate & high quality mass database management & software solutions."

MISSION

- Achieve Exponential growth.

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

- Make a mark in the BPO segment

- Achieve the significant status of being a 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 manner.

VAKRANGEE SOFTWARES LIMITED

TQA POLICY / EXPERTISE BASE

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 Delivery Management

- Strong track record in meeting milestones and deadlines

- Proven ability to capture and manage Mass Database of more than 625 million records in a year.

- High core 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++ and Delphi.

- E-Governance

KEY INDICATORS

	2003-2004	2002-2003
Book Values Per Share – Rs.	55.88	62.75
Earnings Per Share – Rs.	1.14	2.78
Cash Earning Per Share – Rs.	5.38	3.11
Debt: Owners fund	1:7.9	1:38.71
Current Assets: Current Liabilities	1:00.03	1:00.09

VAKRANGEE SOFTWARES LIMITED

CONTENTS

VAKRANGEE SOFTWARES LIMITED

BOARD OF DIRECTORS

Mr. Dinesh Nandwana	Chairman & Managing Director
Mr. Anil Patodia	Executive Director
Dr. Nishikant Hayatnagarkar	Director
Mr. Brij Kishor Gupta	Director
Mr. Sunil Agarwal	Director
Mr. K. L. Varma	Director

COMPANY SECRETARY

Mr. Kalwant Singh

BANKERS

State Bank of Hyderabad

AUDITORS

S. K. PATODIA & ASSOCIATES.
Chartered Accountants
MUMBAI – 400 072. 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 – 400059. 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 & Physical Mode)
Bigshare Services Pvt. Ltd.
E-2, Ansa Industrial Estate,
Saki-Vihar Road, Sakinaka,
Andheri (E), Mumbai – 400072.

WEB SITE

www.vakrangeesoftwares.com

E-MAIL

vakrange@mtnl.net.in

VAKRANGEE SOFTWARES LIMITED

COMPANY INFORMATION

The company was incorporated on 28th May 1990 with a mission to excel in the global business. The name "Vakrangee" is derived from one of the names of the great goddess Durga, the goddess with the power to destroy evil and maintain harmony. The company made a humble beginning but powered by the abilities and capabilities of its dedicated team of professionals, it has grown from strength to strength. Today, a decade after formation, it has become a force to reckon within the software industry.

Deloitte Touche Tohmatsu has rated the company in the list of first 250 Technology Fast 500 Asia Pacific companies of 2003.

The company has been certified ISO 9001–2000 by CRS Registrars, Inc. USA, for activities related to *"Conversion of mass level hard copy data into electronic forms and printing multiple copies of DBF and PDF data for Election Division."*

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 capabilities of the company allows it to create a wide range of customized projects, including the ability to design the architecture and implement open client - server systems, perform offshore development, maintenance and support; as well as re-engineer and maintain legacy systems. Vakrangee specialises in Multilingual Technology, and develops specialised multilingual software of mass use in government departments for data handling and management of very large databases 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. In doing so it has emerged as one of the major service providers (involved in directly / indirectly computerising the electoral data at various levels) for the states of Maharashtra, Rajasthan and Gujarat. The company has in the past successfully completed the project allotted by the Election Commission of India for computerization of Voters' list of Maharashtra. Thereafter it was involved in the preperation of the Digital Voter List 2002 for all the 288 Assembly Constituencies of Maharashtra state. The company also mass printed the Electoral Rolls.

The company has successfully completed the prestigious project for creating the software that automates the counting of the preferential voting system of the Bar Councils. This software was used in course of the elections to the Bar Council of Maharashtra & Goa, held in 2004. It was for the first time in India that a software company developed electoral counting software, which has been used by the State Bar Council.

BUSINESS PROCESS OUTSOURCING

The company has conducted detailed research in the BPO segment, further to the existing Govt. BPO work and with it's massive and well-established infrastructure and manpower, there is tremendous scope in the BPO segment. The company has already started participating in various tenders for BPO projects by big government departments and is actively demonstrating its capabilities and past performance to various overseas clients for tapping the growing BPO market.

PRODUCT SEGMENT

PayMaster - Human Resource Management System **(HRMS)** software developed by the company in the previous years is under going the process of upgradation to cover the wider ambit of HR functions. The upgraded version of the software is named "Human Capital Management" (HCM). The HCM software is under development and will undergo mass level testing before commercial launch.

School ERP Software – The software, which is under development, will be a comprehensive School Management Information System supported by our Multilingual technology, will enable Vakrangee to implement curriculum, training as well as general administration in schools of various vernacular languages. The business processes that will be automated include General administration, Student administration and management, Staff management, Library management, Class management, Finance and Accounts, Stores and Purchase, Hostels and Infrastructure management. The business & technology niche of the software lies in easy accessibility of information through e-communication & voice recognition system. The software featuring extensive indepth MIS reports will help the top management with the accurate information and it aid in optimising use of funds deployed within the educational system at various levels.

SUSTAINED RELATIONSHIP

Vakrangee believes in developing strong, lasting IT partnerships with its clients. Our unparalleled excellence in product quality and service makes Vakrangee an IT partner of choice. The Company believes in keeping open communication with all its clients, keeping them informed through every step of their project. Vakrangee Softwares ongoing reviews and audits allow the organization to maintain high quality products and an optimum performance level.

THE BOARD

The company is managed by the Board of Directors comprising of persons experienced in their respective fields of industry, vocation and profession. Under the supervision and control of the board, the management of the company is suitably decentralized amongst its team of well qualified and experienced personal. The board of directors consists of:

MR. DINESH NANDWANA (Chairman and Managing Director)

One of the main promoters of the company, Mr. Dinesh Nandwana is a Chartered Accountant. He has nursed and nurtured the company from a humble consultancy company to a renowned software company. His vast experience is backed by astute and dynamic leadership qualities. His forte is his ability to carry his team and timely delivery of quality goods. His imposing and affirmative policies and hard work has helped the company in achieving its present status.

MR. ANIL PATODIA (Executive Director)

He has a Bachelor's degree in commerce with over 13 years experience of administration. He handles the day to day administration of the company as an Executive Director and has been doing so since 1994. He has good leadership qualities to control huge projects involving large manpower, smoothly. Under his administration, the company has successfully undertaken very large projects of the Election Commission of various states.

DR. NISHIKANT HAYATNAGARKAR (Director)

He is a Ph.D in computer science from I. I. T., Powai, Mumbai. He is associated with the company since 1994. He is a well-known figure in the field of micro chip-designing and multilingual technology.

MR. BRIJ KISHOR GUPTA (Director)

Mr. Brij Kishor Gupta is a qualified Chartered Accountant having total experience of more than 16 yrs. in corporate affairs, taxation, audits, and financial matters with various organisations.

MR. SUNIL AGARWAL (Director)

Mr. Sunil Agarwal is Bachelor of Commerce with over 16 years experience in business administration. He is a very successful businessman with good leadership qualities to control huge projects and explore new business opportunities.

MR. K. L. VARMA (Director)

Mr. K. L. Varma is retired Financial Advisor and Chief Accounts Officer, Western Railway. He has vast experience in handling financial management and financial planning and introducing and implementing internal control systems.