

e-India - making a difference to a billion lives

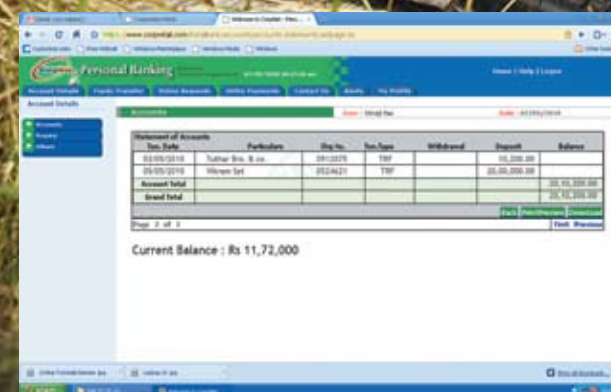
Vakrangee Softwares Limited

Annual Report 2009 - 10



Vakrangee Softwares Limited
www.vakrangeesoftware.com

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Note on forward looking statements

In this Annual Review we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This review and other statements – written and oral – that we periodically make contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.



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Theme Introduction

The government has directly allocated ₹ 9804 Crore for a series of e-governance projects and ₹ 5,000 Crore is the estimated spend on e-governance out of ₹ 1,05,000 crore allocated for various welfare & administrative measures.

Vakrangee remained focused on e-governance related implementation from its inception. The prominence of the e-governance drive gained its momentum in the past few years. However, this is the first time the government has designed an outlay which can be termed as the largest ever investment proposal made in the e-governance space. Our commitment and the core competency are in synch to participate aggressively in such initiatives to grow aggressively.



Like the popular saying goes – **Success is what happens when preparation meets opportunity.**

e-India is our name for the series of e-governance initiatives undertaken by the Government of India.

The “e” stands for several aspects of e-governance – it stands for empowerment of citizens, educating India with electronic means, and for enhancing security through e-identities etc.

e-India can be considered as one of the most ambitious initiatives that have been undertaken by the Govt. of India since independence. It addresses the usage of IT & IT enabled services to facilitate citizens transactions and interactions with various government agencies. This is an initiative through which the government aims to achieve a fundamental change in the manner in which it serves its citizens.

By leveraging technology to create more structured access to information and automating the process, the e-governance drive eliminates leakages, provides transparency and resolves citizen needs quickly.

In addition:

- it enhances the responsiveness of our governance system
- it empowers citizens and brings about more trust, faith and belief in the government machinery
- it delivers a perceptible difference to the lives of a billion people
- it also helps the government manage all the beneficiary schemes and ensures that the benefits are distributed to the right persons

Vakrangee Softwares Ltd., has partnered with the Government of India in its very first e-governance initiative (the voters

Photo Identity Card project). Today we are one among the few companies offering a comprehensive portfolio of e-governance solutions that includes all aspects from design to execution. Our credentials include a track record of successful completion of mission critical projects within the stipulated time lines and service level agreements.

The government announced various initiatives under e-governance which will result in a huge outlay of expenditure. To participate in such initiatives designed by the Government of India, organizations need to have a track record of implementing projects successfully in the past. Based on our past experience in facilitating many e-governance initiatives in the country and our impeccable track record of on time delivery, Vakrangee is poised for exponential growth.

Our business

End to end e-Governance Solutions,
Systems Integration & ITeS.

Our visiting card

Headquartered in Mumbai, with branch offices
in Pune, New Delhi, Jaipur and Lucknow and a
pan India presence through 5 offices.

Certified ISO 27001:2005

Listed on the Bombay Stock Exchange (BSE)
and the National Stock Exchange (NSE).

Scrip Code: 511431 & VAKRANSOFT

OUR VISION

To emerge as the first choice, end to end e-governance
& ITeS Solution provider in India and Global Market by
efficiently serving the requirements of the Governments
as well as the private sector Industries such as
Telecom, BFSI, Retail, Utilities and Transport.

Incorporation of Vakrangee Softwares Ltd. – 1990

No of employees – approx 3,000

Revenue growth – 39.11% percent over the last year

Market capitalization – ₹ 232.84 Cr. as on March 31, 2010

Public shareholding – 77.37 percent as on March 31, 2010

Foreign shareholding – 12.21 as on March 31, 2010

Our ranking

One of the leading e-governance Systems
Integrators in India offering end to end
services including hardware, software,
and integration.

Proven capability in recruiting, training and
managing large workforce within short lead
times for pan india enrollment projects.

Asia's fastest variable data printing capability
with an output of 2180 impressions
per minute.

Proven capabilities in handling large
volumes of physical documents for
digitisation and workflow automation.

Corporate information

Bankers

Union Bank of India, Axis Bank Ltd.,
HDFC Bank Ltd., Barclays Bank PLC.





Board of Directors

Mr. Dinesh Nandwana - *Chairman & Managing Director*

Mr. Nishikant Hayatangarkar - *Whole Time Director, Technology*

Mr. Ramesh M. Joshi

Mr. Anil Patodia

Mr. Brij Kishor Gupta

Mr. Sunil Agarwal

Mr. K. L. Varma

Committees

AUDIT COMMITTEE

Mr. K. L. Varma (Chairman)

Mr. Brij Kishor Gupta

Mr. Anil Patodia

COMPENSATION & REMUNERATION COMMITTEE

Mr. Brij Kishor Gupta

Mr. Sunil Agarwal

Mr. K. L. Varma

SHAREHOLDERS/INVESTORS GRIEVANCE COMMITTEE

Mr. Sunil Agarwal (Chairman)

Mr. Brij Kishor Gupta

Mr. Nishikant Hayatangarkar

Statutory Auditors

M/S. S. K Patodia & Associates, Chartered
Accountants Mumbai.

Solicitors and Legal Advisers

M/s Vinod Mistry & Co, Mumbai.

Company Secretary

Mr. Pratik Bhanushali

Contact Information

Registered Office

Vakrangee Softwares Ltd.

Vakrangee House, Plot No 66, Marol Co-op Industrial
Estate, Off M.V. Road, Marol, Mumbai 400059.

Phone: +91-22-28504028/3412, +91-22-67765100

Fax: +91-22-28502017 Email: info@vakrangee.in

Website: www.vakrangeesoftwares.com

Registrars

M/S Bigshare Services Pvt. Ltd.

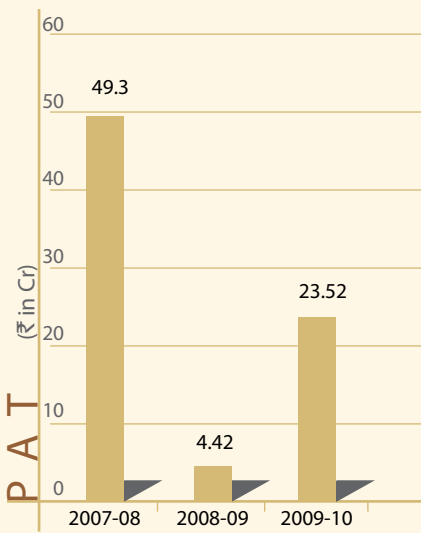
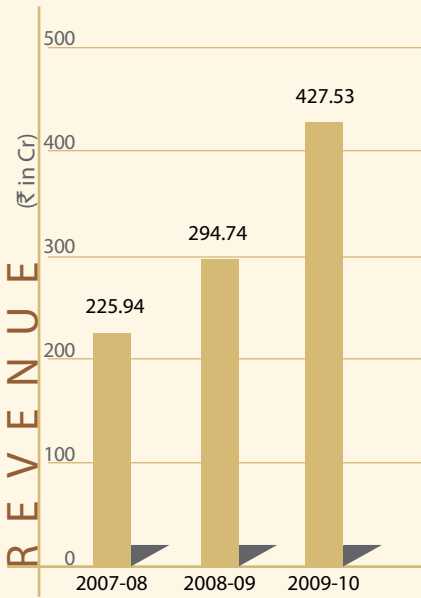
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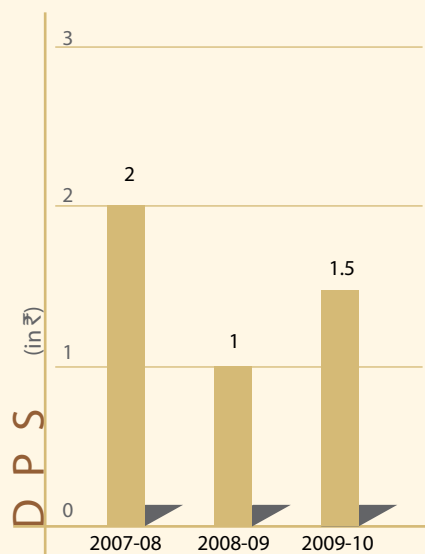
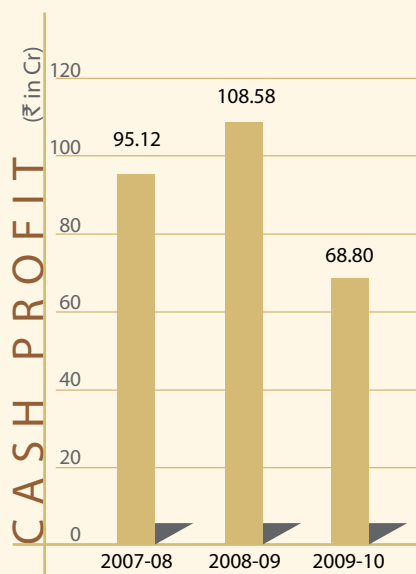
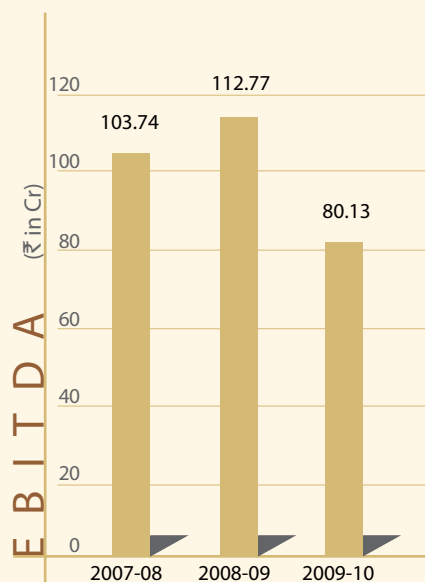
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CONSOLIDATED FINANCIAL HIGHLIGHTS







Billu Yadav

Village: Shuklapur, Post: Beniganj,
District: Hardoi, State: Uttar Pradesh



Manage 100,000 +
Citizen Centers for
Voter ID project in
Maharashtra, Rajasthan, Gujarat
and UP issuing millions of Voter
Identification cards.



A Voters ID is a passport to participative-governance. It empowers eligible citizens to elect their representatives and gives them a potent voice in the running of the country. It is also a document of authentication and proof of citizenship. Generating 670 million voters' identification cards is not a mere task but a huge initiative. The logistics are mind boggling.

Vakrangee has been part of this flagship e-governance project of the Election Commission of India since its inception in the year 1993. We managed this massive program across the states of Maharashtra, Rajasthan, Gujarat and UP. The program involved a complex web of logistics, manpower mobilisation, staff training, electronic equipments, authentication, verification, processing and generation of the cards for over the counter delivery. It involved setting up centers in inhospitable terrain, deep in the interiors where there was no access to roads, where drinking water was unavailable, electricity supply was intermittent and support services nonexistent. Managing all this in itself is challenging but to do this in a time bound manner requires project management in mission mode. Vakrangee Softwares Ltd. has proven capabilities in massive enrollment programs. Quite naturally, we have been the partner of choice for the Election Commission for the past 17 years. For the Voters Identification program, we have managed over 100,000 citizen facilitation centers with equipment and staff and have generated several million voters identification cards over these years.

Behind every such card is an Indian voter whom we empowered to participate in our democratic process.

Prospects

Our proven capabilities place us in a favourable position at a time when a whole range of government programs require precisely this mix of capabilities for their massive citizen's empowerment programs.

These include: The NREGA Program, The Sarva Shiksha Abhyasan, R-APDRP, The UID etc. These programs represent a multi billion rupee opportunity in the offing.