

SUNDARAM BPO INDIA LIMITED

2nd Annual Report 2013-14

Board of Directors

T. T. Srinivasaraghavan
A. N. Raju
P. Viswanathan
S Sridhar
Rajesh Venkat

Audit Committee

A. N. Raju
P. Viswanathan
S Sridhar

Remuneration Committee

A. N. Raju
P. Viswanathan
S Sridhar

Secretary

S Shobana

Bankers

State Bank of Travancore
HDFC Bank

Auditors

M/s. Brahmaya & Co., Chennai
Chartered Accountants

Registered Office

21, Patullos Road, Chennai 600 002
Tel: 044 2852 1181
CIN : U74900TN2012PLC087102

Corporate Office

20, Patullos Road
Chennai 600002

SUNDARAM BPO INDIA LIMITED

A subsidiary of



SUNDARAM FINANCE LIMITED

Contents

Directors' Report	4
Auditors' Report	6
Balance Sheet	10
Statement of Profit and Loss	11
Notes to the Accounts	12
Cash Flow Statement	30

Directors' Report

Your Directors have pleasure in presenting the Second Annual Report and Audited Accounts of the Company for the year ending 31st March, 2014.

The summarised financial results of the Company are given hereunder:

Particulars	(Rs in Lakhs)	
	As on March 31, 2014	Period ended March 31, 2013
Total Income	21,05.85	11,07.00
Total Expenditure	20,91.05	11,01.26
Profit/(Loss) before Taxation	14.8	5.74
Provision for Taxation	2.19	(8.31)
Profit/(Loss) after Tax	12.61	14.05

Review of Operations

Your Company posted revenues of ₹ 2,106 lakhs in financial year 2013-14 and a profit before tax of ₹ 14.80 lakhs against revenues of ₹ 1,107 lakhs and profit before tax of ₹ 5.74 lakhs for the previous year.

During 2013-14, Professional Management Consultants Limited ('PMCL') and Caltec Servicez Private Limited ('Caltec'), which were also subsidiaries, of Sundaram Finance merged with your Company under a Scheme of Amalgamation under Sections 391 to 394 of the Companies Act, 1956 ('Scheme'), w.e.f. October 1, 2012.

In 2014-15, your Company has planned to expand its presence in the areas of finance & accounting outsourcing and customer service voice operations.

Dividend

Your Directors do not recommend any dividend for the year under review.

Directors

Sri S Sridhar and Sri Rajesh Venkat have been co-opted as additional directors of your Company on 21.08.2013 and 21.10.2013 respectively. Under Section 161 of the Companies Act, 2013, they hold office up to the date of the ensuing Annual General Meeting. The Company has received due notices from members under section 160 of the Companies Act 2013, proposing their appointment as Directors of the Company.

Sri P Viswanathan, retires by rotation and, being eligible, offers himself for re- election. Necessary resolution is submitted for your approval.

Manager

Sri Guha Penayur Kapali, Manager of your Company, resigned with effect from 14th May 2014. Your Directors wish to place on record his contribution to the Company.

Directors' Responsibility Statement

In terms of Section 217(2AA) of the Companies Act, 1956, your directors confirm:

- (i) that in the preparation of the annual accounts, the applicable accounting standards had been followed;
- (ii) that they had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- (iii) that they had taken proper and sufficient care 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; and
- (iv) that they had prepared the annual accounts on a going concern basis.

Information as per Section 217(1)(e) of the Companies Act, 1956

Your Company has no activity relating to conservation of energy or technology absorption. Your Company did not have any foreign exchange earnings or outgo during the period ended 31st March 2013.

Personnel

None of the employees of the Company is in receipt of remuneration in excess of limits prescribed under Section 217(2A) of the Companies Act, 1956.

Deposits

Your Company has not accepted any public deposit during the period under review.

Auditors

M/s Brahmaya & Co, Chartered Accountants, Chennai, retire and are eligible for reappointment. A certificate from the Auditors that

they satisfy the conditions prescribed under the Companies Act, 2013 and the Rules made thereunder (including satisfaction of criteria under Section 141 of the Companies Act, 2013), has been received from them.

Acknowledgement

Your Directors gratefully acknowledge the support and co-operation extended to your company by all customers and the holding company, Sundaram Finance Limited. They also placed on record their appreciation to all the employees of the Company for their sincere and dedicated service.

T. T. Srinivasaraghavan

A.N. Raju

P Viswanathan

S Sridhar

Rajesh Venkat

Directors

Chennai

Date: 14th May, 2014

INDEPENDENT AUDITORS' REPORT

To the Members of Sundaram BPO India Limited

1) Report on the Financial Statements

We have audited the accompanying financial statements of Sundaram BPO India Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Profit and Loss Statement and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2) Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3) Auditor's Responsibility

- a) Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- b) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the

financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

- c) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4) Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5) Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For **BRAHMAYYA & CO.**
Chartered Accountants
Registration Number 000511S
L.RAVI SANKAR
Partner
Membership No.25929

Place: Chennai
Date: 14th May, 2014

ANNEXURE TO THE AUDITORS' REPORT REFERRED TO IN PARAGRAPH 5 OF OUR REPORT OF EVEN DATE

1. a) We have been informed that the fixed asset register is under updataion.
b) Fixed assets have been physically verified by the management during the year, in accordance with an annual plan of verification which in our opinion is reasonable having regard to the size of the company and the nature of fixed assets. The discrepancies noticed on such verification were not material and have been properly dealt with in the books of account.
c) In our opinion and according to the information and explanations given to us, a substantial part of fixed assets have not been disposed off by the company during the year.
2. a) In our opinion and according to the information and explanations given to us, the company has not granted loans to companies, firms or other parties covered in the register maintained under Section 301 of the Act. Therefore, the provisions of clauses iii (a) to iii (d) of Paragraph 4 of the Order are not applicable to the company for the year.
b) i) The company has availed an unsecured loan from a company covered in the register maintained under section 301 of the Act. The maximum amount involved during the year was ₹ 51,49,589. The balance outstanding at the end of the year was ₹ NIL
ii) The rate of interest and other terms and conditions of the loan are, prima facie, not prejudicial to the interest of the company.
iii) There is no amount overdue on the loans.

Apart from the above, the company has not availed loans from companies, firms or other parties covered in the register maintained under section 301 of the Act.
3. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of fixed assets and sale of services. During the course of our audit, no major weaknesses have been noticed in the internal controls and therefore the reporting of the same does not arise.
4. a) To the best of our knowledge and belief and according to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements referred to in Section 301 of the Act that need to be entered in the register maintained under Section 301 of the Act have been so entered.
b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements entered in the register maintained under Section 301 of the Act and exceeding the value of rupees five lakhs in respect of any party during the year, prima facie, have been made at prices which are reasonable having regard to the nature of the services and prevailing market prices at the relevant time.
5. The company has not accepted any deposits from the Public during the year.
6. The company has an internal audit system, which in our opinion, is commensurate with the size and the nature of its business.
7. The Central Government has not prescribed the maintenance of cost records under Section 209(1)(d) of the Act.
8. According to the records of the company and the information and explanations given to us, undisputed statutory dues, including Provident Fund, Employees State Insurance, Income tax and Service tax and other material statutory dues have been regularly deposited during the year with the appropriate authorities. According to the information and explanations given to us, there are no arrears of statutory dues which are outstanding as at 31st March, 2014 for a period of more than six months from the date they become payable

9. According to the records of the company and the information and explanations given to us, there are no dues of Income tax, Excise duty and Cess which have not been deposited on account of any dispute.
10. The company does not have any borrowings from financial institutions or on issue of debentures. The Company has not defaulted in repayment of dues to bank.
11. According to the information and explanations given to us, the company has not granted loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
12. The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the company.
13. Based on our examination of the records and the information and explanations given to us, the company has not dealt / traded in debentures and other securities during the year. As informed and explained to us, proper records have been maintained in respect of shares held by the company. The shares have been held by the company in its own name.
14. In our opinion and according to the information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions.
15. The company has not availed term loans during the year.
16. According to the information and explanations given to us, the company has not raised funds on short term basis during the year.
17. According to the information and explanations given to us, the company has not issued debentures during the year.
18. The company has not raised monies by public issue during the year.
19. To the best of our knowledge and belief and according to the information and explanations given to us, during the year no fraud by the company and no fraud on the company was noticed or reported during the course of our audit.
20. In our opinion and according to the information and explanations given to us, the nature of the company's business/ activities during the year has been such that clause ii, x, xiii, and xviii of paragraph 4 of the Companies (Auditors' Report) Order, 2003 is not applicable to the company for the year.

For **BRAHMAYYA & CO.**

Chartered Accountants

Registration Number 000511S

L.RAVI SANKAR

Partner

Membership No.25929

Place: Chennai

Date: 14th May, 2014

Balance Sheet

as at 31st March, 2014

(In ₹)

Particulars	Note	31 March 2014		31 March 2013	
I. EQUITY AND LIABILITIES					
1) Shareholders' Funds					
a) Share Capital	2 (a)	8,95,12,590		3,00,00,000	
b) Equity share capital suspense	2 (b)	–		5,95,12,590	
c) Reserves and Surplus	3	27,12,561	9,22,25,151	14,51,273	9,09,63,863
2) Non-current Liabilities					
a) Long-term borrowing	4	–		50,00,000	
b) Deferred Tax Liabilities (Net)	5	9,54,039		7,35,235	
c) Long-term provisions	6	9,31,911	18,85,950	14,33,319	71,68,554
3) Current Liabilities					
a) Trade payables	7	32,23,634		57,30,837	
b) Other Current liabilities	8	46,27,529		42,19,836	
c) Short-term provisions	9	74,73,029	1,53,24,192	62,40,766	1,61,91,439
Total			<u>10,94,35,293</u>		<u>11,43,23,856</u>
II ASSETS					
1) Non-current assets					
a) Fixed Assets	10				
i) Tangible assets		1,23,50,097		1,52,95,981	
b) Deferred tax assets (net)		–		–	
c) Long-term loans and advances	11	3,32,39,804	4,55,89,901	2,91,14,122	4,44,10,103
2) Current Assets					
a) Current investments	12	1,07,66,936		50,000	
b) Trade receivables	13	3,32,00,283		4,35,88,960	
c) Cash and cash equivalents	14	97,36,546		1,66,12,416	
d) Short-term loans and advances	15	1,01,41,627	6,38,45,392	96,62,377	6,99,13,753
Total			<u>10,94,35,293</u>		<u>11,43,23,856</u>

Significant Accounting policies and Notes to the Accounts 1 to 21

As per our report on even date attached
For **Brahmayya & Co.**,
Chartered Accountants
FRN 000511S
L Ravi Sankar
Partner
Membership No. : 25929
Place: Chennai
Date: 14th May, 2014

Shobana S
Secretary

T.T. Srinivasaraghavan
A.N. Raju
P. Viswanathan
Rajesh Venkat
S. Sridhar
Directors

SUNDARAM BPO INDIA LIMITED

Profit and Loss Statement for the year ended 31st March, 2014

(In ₹)

Particulars	Note	2013-2014	2012-2013
Income:			
Revenue from operations	16	20,80,90,089	10,97,27,013
Other income	17	24,95,211	9,72,515
Total		21,05,85,300	11,06,99,528
Expenses:			
Employee benefit expenses	18	14,75,53,974	6,78,83,475
Outsourcing costs		35,67,756	95,93,098
Administrative and other expenses	19	4,99,80,807	2,73,28,095
Finance costs	20	3,15,150	5,68,691
Preliminary expenses written off		-	3,82,489
Depreciation		76,87,521	43,69,870
Total		20,91,05,208	11,01,25,718
Profit before Tax		14,80,092	5,73,810
Tax Expense:			
Current Tax		-	-
Deferred Tax		2,18,804	(8,31,251)
Profit after Tax		12,61,288	14,05,061
Earnings per equity share			
Equity shares of par value of ₹ 10 each			
Basic - ₹		0.14	0.47
Diluted - ₹		0.14	0.16
Number of shares used in computing earnings per share			
Basic		89,51,259	30,00,000
Diluted (Previous period: Includes 59,51,259 Equity Shares to be issued pursuant to Scheme of Amalgamation)		89,51,259	89,51,259
Significant Accounting policies and Notes to the Accounts 1 to 21			

As per our report of even date attached
For **Brahmayya & Co.**,
Chartered Accountants
FRN 000511S
L Ravi Sankar
Partner
Membership No. : 25929
Place: Chennai
Date: 14th May, 2014

Shobana S
Secretary

T.T.Srinivasaraghavan
A.N.Raju
P.Viswanathan
Rajesh Venkat
S. Sridhar
Directors

NOTES TO THE ACCOUNTS

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

I. SIGNIFICANT ACCOUNTING POLICIES

- 1.1 The financial Statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the relevant provisions of the Companies Act, 1956.

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires the use of estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance sheet date, reported amounts of revenue and expenses during the year and disclosure of contingent liabilities as at that date. The estimates and assumptions used in these financial statements are based upon the management's evaluation of the relevant facts and circumstances as of the date of the financial statements. The assets and liabilities have been classified as non current and current based on a twelve month operating cycle.

- 1.2 Income Recognition:

Income is recognized on accrual basis

- 1.3 Fixed Assets and Depreciation:

Fixed assets are stated at historical cost less accumulated depreciation.

Depreciation on assets is provided on the Written down Value method at rates prescribed in Schedule XIV to the Companies Act, 1956. Assets costing ₹ 5,000 or less acquired during the period are fully depreciated.

- 1.4 Valuation of Investments:

Long Term investments are stated at cost and provision for diminution in value, other than temporary, is considered wherever necessary.

Current investments are valued at lower of cost and market value/net asset value.

- 1.5 Foreign Currency Transactions:

Transactions in foreign currencies are accounted at the prevailing rates of exchange on the date of the transaction.

Monetary items denominated in foreign currencies are restated at the prevailing rates of exchange at the Balance Sheet date. Gain or loss arising out of fluctuations in exchange rates is accounted for in Profit and Loss statement.

- 1.6 Employee Benefits:

- A) Short Term Employee Benefits:

Short Term Employee Benefits for services rendered by employees are recognized during the period when the services are rendered.

- B) Post Employment Benefits:

Defined Contribution Plan

- i) Provident Fund

The Company contributes to a Government Administered Provident Fund, Pension Fund and Employees State Insurance on account of its employees.

NOTES TO THE ACCOUNTS (Contd.)

ii) Superannuation

The Company makes fixed contributions as a percentage on salary to a Superannuation Fund, which is administered by trustees and managed by the Life Insurance Corporation of India Limited.

The above contributions are charged to Profit and Loss Statement.

Defined Benefit Plan

iii) Gratuity

The company makes an annual contribution to a Gratuity Fund administered by trustees and managed by Life Insurance Corporation of India (LIC). The company accounts its liability based on an actuarial valuation, as at the Balance Sheet date, determined every year by LIC using the projected unit credit method.

iv) Leave Encashment

The Company accounts its Liability based on Actuarial Valuation, as at the Balance sheet date, determined every year, using projected unit credit method.

The expense and actuarial gain /loss on account of the above benefit plans are recognized in the profit and loss statement on the basis of an actuarial valuation.

1.7 Taxation:

Current tax is provided on the taxable income for the year.

Deferred Tax liabilities arising from timing differences have been fully provided for. Deferred tax assets are recognized on the consideration of prudence.

1.8 Intangible Assets:

Computer software acquired is recorded as an intangible asset and its cost is amortized over the estimated useful life.

1.9 Impairment of Assets:

The carrying amounts of assets are reviewed at each balance sheet date to ascertain impairment based on internal /external factors. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the net selling price of the assets and their value in use.

1.10 Provisions:

Provisions are recognized when there is existence of present legal or constructive obligations, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of obligation.

NOTES TO THE ACCOUNTS (Contd.)

NOTE 2 (a)

SHARE CAPITAL

(In ₹)

Particulars	31.03.2014	31.03.2013
Authorised		
50,00,000 Equity Shares of ₹ 10 each		5,00,00,000
Authorised Capital of transferor companies (refer note below)		
1,52,50,000 Equity Shares of ₹ 10 each (Previous period:1,02,50,000 Equity Shares of ₹ 10 each)	15,25,00,000	10,25,00,000
	15,25,00,000	15,25,00,000
Issued, Subscribed and fully paid up:		
89,51,259 Equity Shares of ₹ 10 each (Previous period :30,00,000 Equity Shares of ₹ 10 each)	8,95,12,590	3,00,00,000
	8,95,12,590	3,00,00,000

As per the Scheme of Amalgamation of Caltec Servicez Private Limited and Professional Management Consultants Limited with the Company, the authorised share capital of (i) Caltec Servicez Private Limited of 2,50,000 equity shares of ₹ 10 each amounting to ₹ 25,00,000 and (ii) Professional Management Consultants Limited of 98,75,000 equity shares of ₹ 10 each amounting to ₹ 9,87,50,000 and of 1,25,000 preference shares of ₹ 10 each amounting to ₹ 12,50,000 have been added to the Authorised Share Capital of the Company as 102,50,000 equity shares of ₹ 10 each amounting to ₹ 10,25,00,000 in the financial year ended 31st March 2013.

The company has single class of shares - equity shares of face value of ₹ 10 each. All equity shares rank pari passu with regard to dividends and share in the company's residual assets. Every shareholder is entitled to one vote per share.

Details of number of shares held by shareholders holding more than 5% shares are set out below:

Name	Status	Class of Share	No. of Shares#	% held as at 31.03.2014	No. of Shares #	% held as at 31.03.2013
Sundaram Finance Limited	Holding Company	Equity shares	75,41,009	84%	30,00,000	100%
Sundaram Finance Distribution Limited	Fellow Subsidiary	Equity shares	14,10,250	16%	–	
Total			89,51,259		30,00,000	

Including Equity shares held by nominees

The reconciliation of the number of shares outstanding as at 31 March 2014 is set out below:

Particulars	31.03.2014	31.03.2013
Shares outstanding at the beginning of the period	30,00,000	–
Add: Shares issued during the period	59,51,259	30,00,000
Shares outstanding at the end of the period	89,51,259	30,00,000

NOTES TO THE ACCOUNTS (Contd.)
NOTE 2 (b)
SHARE CAPITAL SUSPENSE

(In ₹)

Particulars	31.03.2014	31.03.2013
Equity share capital suspense	–	5,95,12,590
	–	5,95,12,590

NOTE 3
RESERVES AND SURPLUS

(In ₹)

Capital Reserve	31.03.2014	31.03.2013
Opening balance in Capital reserve	51,93,009	–
Add: Difference due to amalgamation	–	51,93,009
Closing balance in Capital reserve	51,93,009	51,93,009

General reserve	31.03.2014	31.03.2013
Opening balance in General reserve	27,00,000	–
Add : Balance in General reserve of transferor companies	–	27,00,000
Closing balance in General reserve	27,00,000	27,00,000

Surplus in Profit and loss statement	31.03.2014	31.03.2013
Opening balance in Profit and Loss statement	(64,41,736)	–
Add : Profit for the current period	12,61,288	14,05,061
Add : Debit balance in Profit and Loss statement of transferor companies	–	(78,46,797)
Closing balance in Profit and Loss statement	(51,80,448)	(64,41,736)
Total	27,12,561	14,51,273

NOTE 4
LONG - TERM BORROWINGS

(In ₹)

Particulars	31.03.2014	31.03.2013
Unsecured		
Loan from Related Party - Sundaram Finance Distribution Limited	–	50,00,000
Total	–	50,00,000

NOTES TO THE ACCOUNTS (Contd.)**NOTE 5****DEFERRED TAX LIABILITIES (NET)**

(In ₹)

Particulars	31.03.2014	31.03.2013
Deferred Tax Liability		
Depreciation	14,95,729	13,22,026
Deferred Tax Asset		
Provision for Employee Benefits	5,41,690	5,86,791
Sub Total	5,41,690	5,86,791
Total	9,54,039	7,35,235

NOTE 6**LONG - TERM PROVISIONS**

(In ₹)

Particulars	31.03.2014	31.03.2013
Provision for Employee Benefits	9,31,911	14,33,319
Total	9,31,911	14,33,319

NOTE 7**TRADE PAYABLES**

(In ₹)

Particulars	31.03.2014	31.03.2013
For Expenses	32,23,634	57,30,837
Total	32,23,634	57,30,837

NOTE 8**OTHER CURRENT LIABILITIES**

(In ₹)

Particulars	31.03.2014	31.03.2013
TDS Payable	3,81,986	8,95,384
Others	42,45,543	33,24,452
Total	46,27,529	42,19,836

NOTE 9**SHORT - TERM PROVISIONS**

(In ₹)

Particulars	31.03.2014	31.03.2013
Provision for Employee Benefits	74,73,029	62,40,766
Total	74,73,029	62,40,766

NOTE 10
FIXED ASSETS

(Amount in ₹)

Description	Gross Block			Depreciation			Net Block	
	As at 01.04.2013	Additions	Deletions	As at 31.03.2014	Additions	Deletions	As at 31.03.2014	As at 31.03.2013
Tangible Assets								
Computer	1,52,33,937	18,69,767	69,49,518	1,01,54,186	22,41,303	65,30,919	66,84,251	42,60,070
Office Equipment	83,74,309	4,23,653	29,43,126	58,54,836	(1,26,19,837)	(16,45,970)	(1,09,73,867)	—
Furnitures and Fixtures	43,77,795	—	7,59,000	36,18,795	9,86,457	22,53,186	25,79,050	45,28,531
		(83,74,309)	—	(83,74,309)	(38,45,779)	—	(38,45,779)	—
		(43,77,795)	—	(43,77,795)	2,44,373	6,32,956	26,39,079	13,50,132
		—	—	—	(30,27,662)	—	(30,27,662)	—
Leased Assets								
Computer	27,51,415	—	—	27,51,415	54,171	—	27,51,415	54,171
		(27,51,415)	—	(27,51,415)	(26,97,244)	—	(26,97,244)	—
SUB TOTAL (A)	3,07,37,455	22,93,420	1,06,51,644	2,23,79,231	55,26,304	94,17,061	1,46,53,795	1,01,92,904
		(3,27,55,635)	(20,18,180)	(3,07,37,455)	(2,21,90,522)	(16,45,970)	(2,05,44,552)	—
		—	—	—	—	—	—	—
Intangible assets								
Computer software	1,46,76,118	45,02,850	65,61,385	1,26,17,583	41,61,216	57,41,334	79,92,922	51,03,078
		(1,46,76,118)	—	(1,46,76,118)	(95,73,040)	—	(95,73,040)	—
SUB TOTAL (B)	1,46,76,118	45,02,850	65,61,385	1,26,17,583	41,61,216	57,41,334	79,92,922	51,03,078
		(1,46,76,118)	—	(1,46,76,118)	(95,73,040)	—	(95,73,040)	—
Total [A+B] (Current Year)	4,54,13,573	67,96,270	1,72,13,029	3,49,96,814	76,87,520	1,51,58,395	2,26,46,716	1,52,95,981
(Previous Year)	—	(4,74,31,753)	(20,18,180)	(4,54,13,573)	(3,17,63,561)	(16,45,970)	(3,01,17,591)	—

Figures in brackets pertain to the period ended March 31, 2013

NOTES TO THE ACCOUNTS (Contd.)**NOTE 11****LONG TERM LOAN AND ADVANCES**

(In ₹)

Particulars	31.03.2014	31.03.2013
Unsecured, Considered Good		
Advances to Staff	21,14,533	19,31,673
Other Loans and Advances		
Advance Income Tax and Tax Deducted at Source (net of provision)	3,11,25,271	2,71,82,449
Total	3,32,39,804	2,91,14,122

(i) Advance Income Tax and Tax Deducted at Source is net of Provision for Tax ₹ 27,06,774/- (31.03.13 – ₹ 27,06,774)

NOTE 12**CURRENT INVESTMENTS**

(In ₹)

Particulars	31.03.2014	31.03.2013
Unquoted		
Investment in 2,000 shares of Shamrao Vithal Cooperative Bank Limited of ₹ 25 each	–	50,000
Investments in Mutual fund at cost		
3,53,208 units in Sundaram FIIF Plan A at cost of 16.4724 per unit (Market Value ₹ 58,52,692/-)	58,18,191	–
1,83,747 units in Sundaram Money Fund at cost of 26.9323 per unit (Market Value ₹ 49,70,428/-)	49,48,745	–
Total	1,07,66,936	50,000
Aggregate amount of unquoted investments	1,07,66,936	50,000

NOTE 13**TRADE RECEIVABLES**

(In ₹)

Particulars	31.03.2014	31.03.2013
Unsecured, Considered good		
Outstanding for a period exceeding six months from due date	6,33,812	35,57,913
Others	3,25,66,471	4,00,31,047
	3,32,00,283	4,35,88,960
Unsecured, Considered doubtful		
Outstanding for a period exceeding six months from due date	27,79,973	–
Less: Provision for doubtful debts	27,79,973	–
Total	3,32,00,283	4,35,88,960

NOTES TO THE ACCOUNTS (Contd.)
NOTE 14
CASH & CASH EQUIVALENTS

(In ₹)

Particulars	31.03.2014	31.03.2013
Cash on hand	14,727	25,235
Balances with banks:		
- In Current Accounts	97,21,819	1,55,03,859
- In Deposit Accounts #	-	10,83,323
Total	97,36,546	1,66,12,416

Under lien in favour of a bank for bank guarantee issued.

NOTE 15
SHORT TERM LOANS AND ADVANCES

(In ₹)

Particulars	31.03.2014	31.03.2013
Unsecured, Considered good		
Loans and advances to employees	6,43,056	6,90,100
Prepaid expenses	11,45,286	6,75,426
Advance for expenses	20,000	4,98,893
Advance for capital expenditure	15,01,571	-
Service tax receivable	4,42,336	10,76,948
Rental and other deposits	63,89,378	67,21,010
	1,01,41,627	96,62,377
Unsecured, Considered doubtful		
Outstanding for a period exceeding six months from due date	1,86,486	-
Less:-Provision for Doubtful Advance and Deposit	1,86,486	-
Total	1,01,41,627	96,62,377

NOTES TO THE ACCOUNTS (Contd.)**NOTE 16****REVENUE FROM OPERATIONS**

(In ₹)

Particulars	2013-2014	07.08.2012 to 31.03.2013
Business Process Outsourcing and Related Activities	20,80,90,089	10,97,27,013
Total	20,80,90,089	10,97,27,013

NOTE 17**OTHER INCOME**

(In ₹)

Particulars	2013-2014	07.08.2012 to 31.03.2013
Interest on deposits with banks and others	12,68,876	8,98,860
Profit on Sale of Investments	10,76,514	73,655
Other Income	1,49,821	—
Total	24,95,211	9,72,515

NOTE 18**EMPLOYEE BENEFIT EXPENSES**

(In ₹)

Particulars	2013-2014	07.08.2012 to 31.03.2013
Salaries, Allowances, Commission, Bonus	13,82,17,822	6,20,25,700
Company's contribution to Provident Fund, Gratuity, Superannuation	54,06,628	28,64,370
Staff Welfare Expenses	39,29,524	29,93,405
Total	14,75,53,974	6,78,83,475

NOTES TO THE ACCOUNTS (Contd.)
NOTE 19
ADMINISTRATIVE AND OTHER EXPENSES

(In ₹)

Particulars	2013-2014	07.08.2012 to 31.03.2013
Power and Fuel	71,44,337	24,84,353
Rent	1,74,57,833	89,81,100
Rates and Taxes	2,50,689	72,676
Communication expenses	45,49,420	40,50,711
Insurance	9,01,553	1,87,546
Travelling and Conveyance	49,12,279	34,04,591
Professional fees	12,68,256	14,10,154
Repairs and Maintenance - others	65,07,100	45,10,688
Printing & Stationery	9,01,828	5,21,843
Loss on sale of tangible assets	96,052	38,381
Fixed assets written off	19,57,596	–
Provision for doubtful advances	1,86,486	–
Provision for bad debts	27,79,973	–
Bad debts written off	78,975	7,71,301
Miscellaneous expenses	9,88,430	8,94,751
Total	4,99,80,807	2,73,28,095

Miscellaneous expenses under “Administrative and other expenses” includes remuneration to auditors (excluding Service Tax) towards:

(In ₹)

Particulars	2013-2014	07.08.2012 to 31.03.2013
Statutory Audit	1,15,000	1,15,000
Tax Audit	15,000	15,000
Certification	1,15,000	1,15,000

NOTE 20
FINANCE COSTS

(In ₹)

Particulars	2013-2014	07.08.2012 to 31.03.2013
Interest expenses	2,19,161	5,17,051
Bank charges	95,989	51,640
Total	3,15,150	5,68,691

NOTES TO THE ACCOUNTS (Contd.)

NOTE 21

GENERAL

21.1 Scheme of Amalgamation Caltec Servicez Private Limited and Professional Management Consultants Limited with the Company under sections 391 and 394 of the Companies Act, 1956

On 18th December 2012, the Board of Directors approved a Scheme of Amalgamation ('Scheme') of Caltec Servicez Private Limited ('Caltec') and Professional Management Consultants Limited ('PMCL') ('Transferor Companies') with the Company ('Transferee Company') under sections 391 and 394 of the Companies Act, 1956. The Court approved the Scheme vide its order dated 26th April 2013 with the appointed date as 1st October 2012. The certified true copy of the scheme was filed with the Registrar of Companies on 15th May 2013 and accordingly the effective date was 15th May 2013.

From the effective date, the authorised share capital of the transferor Company shall stand combined with the authorised share capital of the transferee Company. Upon the Scheme becoming fully effective, the authorised share capital of the Company would be ₹ 15,25,00,000 divided into 1,52,50,000 equity shares of ₹ 10 each.

In accordance with the Scheme approved by the Court, the accounting for this amalgamation has been done in financial year 2012-13 in accordance with the "Pooling of Interest Method" referred to in Accounting Standard 14- "Accounting for Amalgamation" of the Companies (Accounting Standards) Rules, 2006.

The difference between the book value of net identifiable assets and liabilities of erstwhile Caltec and PMCL transferred to the Company pursuant to this Scheme and the consideration being the value of new equity shares to be issued and allotted by the Company has been credited to Capital Reserve.

Accordingly, 14,10,250 equity shares of ₹ 10 each and 45,41,009 equity shares of ₹ 10 each fully paid up, aggregating to 59,51,259 equity shares of ₹ 10 each were issued to the shareholders of erstwhile Caltec and PMCL respectively under this amalgamation in financial year 2013-14.

NOTES TO THE ACCOUNTS (Contd.)

21.2 Disclosure as per AS 15

Employee Benefits:

Defined Contribution Plan:

During the year, the Company has recognized the following amounts in the Profit and Loss Statement, which are included in Employee Benefits:

(Amount in ₹)

Particulars	2013 - 2014	2012 - 2013
Contribution to Provident Fund	52,81,641	25,37,878
Contribution to Employee's State Insurance	34,83,593	14,42,003

Gratuity:

Defined Benefit Plan

I. Principal Actuarial Assumptions (Expressed as weighted averages)

Particulars	31.03.2014	31.03.2013
Discount Rate	8.50%	8.20%
Salary Escalation	8.00%	8.00%
Attrition	60.00%	5.00%
Expected rate of return on Plan Assets	8.78%	8.00%

II. Reconciliation of opening and closing balances of present value of the defined benefit obligation (PVO)

(Amount in ₹)

Particulars	31.03.2014
PVO as at the beginning of the period	51,06,099
Interest Cost	4,10,104
Current service cost	9,93,398
Past service cost - (non vested benefits)	—
Past service cost - (vested benefits)	—
Benefits paid	(5,62,699)
Actuarial loss/(gain) on obligation (balancing figure)	(18,87,975)
PVO as at the end of the period	40,58,927

NOTES TO THE ACCOUNTS (Contd.)**III. Reconciliation of opening and closing balances of changes in the fair value of Plan Asset**

(Amount in ₹)

Particulars	31.03.2014
Fair value of plan assets as at the beginning of the period	14,42,649
Expected return on plan assets	2,55,499
Contributions	35,17,389
Benefits paid	(5,62,699)
Actuarial gain/(loss) on plan assets [balancing figure]	(1,26,819)
Fair value of plan assets as at the end of the period	45,26,019

IV. Table showing actual return on plan assets

(Amount in ₹)

Particulars	31.03.2014
Expected return on plan assets	2,55,499
Actuarial gain (loss) on plan assets	(1,26,819)
Actual return on plan assets	1,28,680

V. Actuarial Gain/Loss recognized

(Amount in ₹)

Particulars	31.03.2014
Actuarial gain / (loss) for the period - Obligation	18,87,975
Actuarial gain / (loss) for the period - Plan Assets	(1,26,819)
Total (gain) / loss for the period	(17,61,155)
Actuarial (gain) / loss recognized in the period	(17,61,155)
Unrecognized actuarial (gain) / loss at the end of the year	—

VI. The amounts to be recognized in the balance sheet and related analysis

(Amount in ₹)

Particulars	31.03.2014
Present value of the obligation	40,58,927
Fair value of plan assets	45,26,019
Difference	(4,67,092)
Unrecognised transitional liability	—
Unrecognised past service cost - non vested benefits	—
Amount determined under para 55 of AS15R	(4,67,092)
Net Liability Recognized in the balance sheet	—
Present value of the future reduction in contribution under para 59(b) of AS15R	4,67,092
Net Asset Recognized under para 59 of AS15R	4,67,092

NOTES TO THE ACCOUNTS (Contd.)
VII. The amounts to be recognized in the Profit and Loss statement

(Amount in ₹)

Particulars	31.03.2014
Current service cost	9,93,398
Interest Cost	4,10,104
Expected return on plan assets	(2,55,499)
Net actuarial (gain)/loss recognised in the year	(17,61,155)
Transitional Liability recognised in the year	-
Past service cost - non-vested benefits	-
Past service cost - vested benefits	-
Effect of limit as per para 59(b) read with para 61(g) of AS15R	-
Expenses recognized in the profit and loss statement	(6,13,153)

VIII. Movements in the Liability recognized in the balance sheet

(Amount in ₹)

Particulars	31.03.2014
Opening net liability	36,63,450
Expense as above	(6,13,153)
Contribution paid	(35,17,389)
Closing Net Liability	(4,67,092)

IX. Amount for the Current period

(Amount in ₹)

Particulars	31.03.2014
Present Value of obligation	40,58,927
Plan Assets	45,26,019
Surplus (Deficit)	4,67,092
Experience adjustments on plan liabilities -(loss)/gain	6,25,498
Experience adjustments on plan assets -(loss)/gain	(1,26,819)

The Gratuity Liability determined on actuarial basis was not funded in the previous year. Hence, the other disclosures as required under AS15 have not been furnished for previous year.

Other Long Term Benefits:

The Company's liability towards other long - term benefits are provided based on actuarial valuation as at 31st March 2014. The details are given below:

(Amount in ₹)

Particulars	31.03.2014	31.03.2013
Leave encashment	13,43,818	8,82,483

NOTES TO THE ACCOUNTS (Contd.)

21.3. Details of transactions with Related Parties:

Parties	Relationship
Sundaram Finance Limited	Holding Company
Sundaram BNP Paribas Home Finance Limited	Fellow subsidiary
Sundaram Asset Management Company Limited	Fellow subsidiary
Sundaram Trustee Company Limited	Fellow subsidiary
Sundaram Finance Distribution Limited	Fellow subsidiary
Sundaram Infotech Solutions Limited	Fellow subsidiary
Professional Management Consultants Limited*	Fellow subsidiary#
Sundaram Parekh Warehousing Services Limited	Fellow subsidiary
Sundaram Insurance Broking Services Limited	Fellow subsidiary
LGF Services Limited	Fellow subsidiary
Infreight Logistics Solutions Limited	Fellow subsidiary
Sundaram BNP Paribas Fund Services Limited	Fellow subsidiary
Caltec Servicez Private Limited *	Fellow subsidiary#
Sundaram Business Services Limited	Fellow subsidiary

Till 15th May 2013

*Amalgamated with the Company w.e.f 1st October 2012

NOTES TO THE ACCOUNTS (Contd.)
Related Party Transactions for the year ended 31st March 2014:

The nature and volume of transactions of the company during the year, with the above related parties are as follows: (Amount in ₹)

Nature of Transactions	Holding Company	Subsidiary Company	Fellow Subsidiaries	Joint Venture/ Associates	Total 2013-14	Total 2012-13
Income						
Payroll Processing						
Sundaram BNP Paribas Home Finance Limited	—	—	6,26,100	—	6,26,100	2,86,100
Sundaram Infotech Solutions Limited	—	—	1,50,000	—	1,50,000	1,20,000
Sundaram Asset Management company Limited	—	—	2,88,000	—	2,88,000	8,19,000
Sundaram BNP Paribas Fund Services Limited	—	—	3,60,000	—	3,60,000	1,80,000
Accounting Services						
Sundaram Asset Management company Limited	—	—	13,56,400	—	13,56,400	—
Data Processing						
Sundaram Finance Limited	3,74,91,539	—	—	—	3,74,91,539	1,55,63,711
Deposit Processing						
Sundaram BNP Paribas Home Finance Limited	—	—	37,87,686	—	37,87,686	17,70,689
Interest received SF	—	—	—	—	—	—
Sundaram Finance Limited	—	—	—	—	—	6,93,965
Processing Charges						
Professional Management Consultants Limited	—	—	—	—	—	—
Sundaram Business Services Limited	—	—	—	—	—	—
Reimbursement Income						
Sundaram BNP Paribas Fund Services Limited	—	—	—	—	—	—
Sundaram BNP Paribas Home Finance Limited	—	—	—	—	—	—
Sundaram Infotech Solutions Limited	—	—	—	—	—	—
Sundaram Asset Management company Limited	—	—	—	—	—	—
Sundaram Finance Limited	2,46,547	—	—	—	2,46,547	—
Sundaram Business Services Limited	—	—	—	—	—	—
Expenses						
Sundaram Finance Limited						
a) Rent	1,68,750	—	—	—	1,68,750	—
b) Training Programme	—	—	—	—	—	86,525
c) Internal Audit	3,50,000	—	—	—	3,50,000	50,000
d) Telephone Charges	—	—	—	—	—	34,154
e) Others	—	—	—	—	—	8,502
Sundaram Business services Limited						
a) Processing Charges	—	—	—	—	—	37,96,374
b) Other expenses	—	—	—	—	—	—
Sundaram Finance Distribution Limited						
Interest on Loan	—	—	2,07,123	—	2,07,123	4,71,889

NOTES TO THE ACCOUNTS (Contd.)

(Amount in ₹)

Nature of Transactions	Holding Company	Subsidiary Company	Fellow Subsidiaries	Joint Venture/ Associates	Total 2013-14	Total 2012-13
Receivables						
Sundaram Asset Management company Limited	–	–	1,53,372	–	1,53,372	2,77,080
Sundaram Infotech Solutions Limited	–	–	28,090	–	28,090	1,04,439
Sundaram BNP Paribas Fund Services Limited	–	–	33,708	–	33,708	30,337
Sundaram BNP Paribas Home Finance Limited	–	–	7,22,248	–	7,22,248	3,58,706
Sundaram Finance Limited	39,11,084	–	–	–	39,11,084	56,29,703
Sundaram Business Services Limited	–	–	8,94,817	–	8,94,817	29,00,010
Loans and Advances						
Sundaram Infotech Solutions Limited	–	–	6,41,720	–	6,41,720	4,21,350
Intercorporate Deposit						
Sundaram Finance Limited						
Deposit Made	–	–	–	–	–	–
Closing Balance	–	–	–	–	–	–
Investments						
Sundaram Asset Management Co Ltd						
Investment made in Mutual Funds	–	–	12,90,30,411	–	12,90,30,411	–
Investment redeemed Mutual Funds	–	–	11,82,63,475	–	11,82,63,475	–
Closing Balance	–	–	1,07,66,936	–	1,07,66,936	–
Liabilities						
Liabilities – Outstanding Balance						
Equity Shares	–	–	–	–	–	–
Sundaram Finance Limited	7,54,10,090	–	–	–	7,54,10,090	30,00,00,000
Sundaram Finance Distribution Limited	–	–	1,41,02,500	–	1,41,02,500	–
Inter Corporate Loan						
Caltec Servicez Private Limited	–	–	–	–	–	–
Sundaram Finance Distribution Limited	–	–	–	–	–	50,00,000
Payables						
Professional Management Consultants Limited	–	–	–	–	–	–
Sundaram Finance Limited	1,28,249	–	–	–	1,28,249	2,02,248
Sundaram Business Services Limited	–	–	7,83,063	–	7,83,063	9,02,732

No Amount has been written off/written back during the year

NOTES TO THE ACCOUNTS (Contd.)

21.4 ESI Claims against the erstwhile Professional Management Consultants Limited (PMCL) not accepted by the company – ₹ 2, 06,900/- (previous year – ₹ 2, 06,900/-). Against this claim, PMCL filed an appeal before the Employees' Insurance (EI) Court and a stay was obtained, on a payment of 20% of the disputed amount. Accordingly, PMCL has deposited a sum of ₹ 41, 400/- with the EI Court. The said amount has been grouped under Loans and Advances in the Balance Sheet.

In an earlier year, the above appeal was dismissed by the EI Court and PMCL has since filed an appeal before Hon'ble High Court of Chennai and has obtained a stay against the order of the EI Court. The case is yet to be posted for hearing.

21.5 There is no amount due to small scale industries in terms of "The Micro, Small and Medium Enterprises Development Act, 2006".

21.6 Estimated amount of contracts remaining to be executed on capital account – ₹ 4,15,280 (net of advances of ₹ 10,16,720) (31-03-2013 – ₹ 8,75,000, net of advances of ₹ 3,75,000).

As per our report of even date attached
For **Brahmayya & Co.,**
Chartered Accountants
FRN 000511S
L Ravi Sankar
Partner
Membership No. : 25929
Place: Chennai
Date: 14th May, 2014

Shobana S
Secretary

T.T.Srinivasaraghavan
A.N.Raju
P.Viswanathan
Rajesh Venkat
S. Sridhar
Directors

Cash Flow Statement for the year ended 31st March 2014

(In ₹)

Particulars	Year ended March 31, 2014	Year ended March 31, 2013
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Taxation	14,80,092	5,73,810
Adjustments		
Depreciation	76,87,521	43,69,870
Deferred Tax	(2,18,804)	8,31,251
Loss on sale of assets	20,53,648	38,381
Bad debts written off	78,975	7,71,301
Advances Written off	30,000	-
(Profit) / Loss on sale of Investments	(10,76,514)	(73,655)
Interest Income	(12,68,876)	(7,42,243)
Dividend Income	6,300	-
Operating Profit before working capital changes	87,72,342	57,68,715
Changes in assets and liabilities		
(Increase) Decrease in Trade Receivables	1,03,09,702	(4,43,60,261)
(Increase)Decrease in Loans and advances and other assets	(35,51,612)	(3,87,76,499)
Increase (Decrease) in Liabilities and provisions	(11,49,851)	1,83,59,993
Adjustment on account of amalgamation for net current assets	-	6,61,64,960
Adjustment on account of amalgamation in respect of borrowings	-	(96,98,418)
Cash generated from operations	1,43,80,581	(25,41,510)
Less: Direct Tax Paid	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	1,43,80,581	(25,41,510)
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of mutual funds units (net)	(96,40,422)	73,655
Investment in shares - Current	-	(50,000)
Purchase of Fixed Assets (Refer Note below)	(67,96,270)	(2,00,38,061)
Sale of assets	987	3,33,829
Interest Received	12,68,876	6,96,228
Dividend Income	(6,300)	-
NET CASH FROM INVESTING ACTIVITI (B)	(1,51,73,129)	(1,89,84,349)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issuance of share capital	-	3,00,00,000
Proceeds from unsecured loan from fellow subsidiary	(50,00,000)	50,00,000
NET CASH FROM FINANCING ACTIVITIES (C)	(50,00,000)	3,50,00,000
NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	(57,92,548)	1,34,74,141
Cash And Cash Equivalents At The Beginning Of The Year	1,55,29,094	-
Add: Cash and cash equivalents taken over on amalgamation	-	20,54,953
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	97,36,546	1,55,29,094
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
Cash and bank balances	97,36,546	1,55,29,094

As per our report of even date attached
 For **Brahmayya & Co.**,
 Chartered Accountants
 FRN 000511S
L Ravi Sankar
 Partner
 Membership No. : 25929
 Place: Chennai
 Date: 14th May, 2014

Shobana S
 Secretary

T.T.Srinivasaraghavan
A.N.Raju
P.Viswanathan
Rajesh Venkat
S. Sridhar
 Directors

SUNDARAM BPO INDIA LIMITED