

SUNDARAM BUSINESS SERVICES LIMITED

8th Annual Report 2012-13



Board of Directors

T T Srinivasaraghavan
Srinivas Acharya
Paramesh Krishnaier
M Ramaswamy

Audit Committee

T T Srinivasaraghavan Chairman
Srinivas Acharya
M Ramaswamy

Chief Executive Officer

Rajesh Venkat

Chief Financial Officer

Prem Ramakrishnan

Secretary

Charanya Sridharan

Bankers

State Bank of Travancore
HDFC Bank Limited
Kotak Mahindra Bank Ltd
Indian Overseas Bank
Hongkong and Shanghai Banking Corporation Ltd
Axis Bank

Auditors

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

Registered Office

21, Patullos Road, Chennai 600 002
Tel. : 044 - 28526353, Fax : 044 - 28587054

Corporate Office

20, Patullos Road, Chennai 600 002
website: www.sundarambizserv.com

SUNDARAM BUSINESS SERVICES LIMITED

A wholly-owned subsidiary of



SUNDARAM FINANCE LIMITED

Contents

Directors' Report	4
Auditors' Report	6
Balance Sheet	10
Profit and Loss Statement	11
Notes to the Accounts	12
Cash Flow Statement	29

Directors' Report

Your Directors have pleasure in presenting the Eighth Annual Report and Audited Accounts of the Company for the year ended 31st March 2013.

The summarised financial results of the Company are given hereunder:

(₹ in lakhs)

Particulars	Year ended	
	31.03.2013	31.03.2012
Total Income	25,28.87	27,14.93
Total Expenditure	25,98.62	26,09.23
Profit/(Loss) before Taxation	(69.75)	1,05.70
Provision for Taxation (includes deferred tax)	(9.23)	5.43
Profit/(Loss) after Taxation	(60.52)	1,00.27

REVIEW OF OPERATIONS

During the year, your Company earned revenue of ₹ 2,528.87 lakhs as compared to ₹ 2,714.93 lakhs in the previous year. The drop in revenue was on account of the transfer of all the domestic business of the company to Sundaram BPO India Limited effective 1st October 2012.

As against a profit before tax of ₹ 105.70 lakhs last year, your Company has posted a loss ₹ 69.75 lakhs before taxes. The loss was occasioned by increased investments towards business development in new markets which are expected to help the company grow in the coming years.

DIVIDEND

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

DIRECTORS

Sri Srinivas Acharya, Director retires by rotation and, being eligible, offers himself for re-election.

DIRECTORS' RESPONSIBILITY STATEMENT

Your directors confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed;
- ii) they have selected such accounting policies and applied them consistently and 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 at the end of the financial year and of the profit of the Company for that period;
- iii) they have 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) they have prepared the annual accounts on a going-concern basis.

INFORMATION AS PER SECTION 217(1)(e) OF THE COMPANIES ACT, 1956

In pursuance of the provisions of Section 217(1)(e) of the Companies act, 1956, read with Rule 2 of the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, Your Company has no activity relating to conservation of energy or technology absorption.

During the year under review, expenditure in foreign currencies amounted to ₹ 799.89 lakhs. Foreign Currency earnings amounted to ₹ 1849.59 lakhs.

PERSONNEL

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

FIXED 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 under Section 224(1B) of the Companies Act, 1956 has been received from them.

ACKNOWLEDGEMENT

Your Directors thank the holding company, Sundaram Finance Limited for its support. They also placed on record their appreciation to all the employees of the Company for their sincere and dedicated service.

T T Srinivasaraghavan

Srinivas Acharya

Paramesh Krishnaier

M Ramaswamy

Directors

Chennai 600 002

Date: 20.05.2013

INDEPENDENT AUDITORS' REPORT

to the Members of M/s. Sundaram Business Services Limited

1) Report on the Financial Statements

We have audited the accompanying financial statements of Sundaram Business Services Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, 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. 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, 2013;
- b) in the case of the Statement of Profit and Loss, of the loss 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, Profit and Loss Statement, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the Balance Sheet, Profit and Loss Statement, 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, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, 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

Firm Regn. No.000511S

L RAVI SANKAR

Partner

Membership No.25929

Place: Chennai

Date: 20th May, 2013

Annexure to the Auditors' Report referred to in Paragraph 5 of our Report of even date

1. a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

any loan secured or unsecured to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
- 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.

Therefore, the provisions of clauses (iii) (e) to (g) of paragraph 4 of the order are not applicable.
- 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) i) The Company has granted unsecured loan to one company covered in the register maintained under section 301 of the Act. The maximum amount involved during the year was ₹ 380 lakhs. The balance outstanding at the end of the year was Nil.

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.
- 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) The repayment of principal is regular.
- iv) There is no amount overdue on the loans.

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.
- apart from the above, the company has not granted loans to companies, firms or other parties covered in the register maintained under section 301 of the Act.

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.
- b) In our opinion and according to the information and explanations given to us, the company has not availed
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, 2013 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, Sales tax, Excise duty and Cess which have not been deposited on account of any dispute. Details of disputed service tax demand not deposited is as follows:

Nature of dues	Amount (₹)	Period to which the amount relates	Forum where the dispute is pending
Service Tax	2,07,712/-	FY 2009-10	Commissioner (Appeals) Central Excise, Chennai.

10. The company has accumulated losses at the end of the financial year and has not incurred cash losses during the current financial year.
11. 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.
12. 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.
13. The provisions of any special statute applicable to chit fund /nidhi / mutual benefit fund / societies are not applicable to the company.
14. Based on our examination of the records and the information and explanations given to us, the company has not dealt / traded in shares and debentures during the year. As informed and explained to us, proper records have been maintained of the transactions and contracts relating to investments in securities and timely entries have been made therein. The securities have been held by the company in its own name.
15. 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.
16. The company has not availed term loans during the year.
17. According to the information and explanations given to us, the company has not raised funds on short term basis during the year.
18. According to the information and explanations given to us, the company has not issued debentures during the year.
19. The company has not raised monies by public issue during the year.
20. 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.
21. 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, 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
Firm Regn. No.000511S
L RAVI SANKAR
Partner
Membership No.25929

Place: Chennai
Date: 20th May, 2013

Balance Sheet

as at 31st March, 2013

(In ₹)

Particulars	Note	March 31, 2013	March 31, 2012
I. EQUITY AND LIABILITIES			
1) Shareholders' funds			
(a) Share Capital	2	15,00,00,000	15,00,00,000
(b) Reserves and Surplus	3	(3,76,52,160)	(3,15,99,636)
(c) Money received against share warrants		—	—
		11,23,47,840	11,84,00,364
2) Share Application Money Pending Allotment			
		—	—
3) Non-Current Liabilities			
(a) Long-Term Borrowings		—	—
(b) Deferred Tax Liabilities (Net)	4	2,50,484	11,73,839
(c) Other Long Term Liabilities		—	—
(d) Long Term Provisions	5	12,55,964	62,58,669
		15,06,448	74,32,508
4) Current Liabilities			
(a) Short-Term Borrowings		—	—
(b) Trade Payables	6	1,32,09,871	47,98,711
(c) Other Current Liabilities	7	30,41,716	21,92,613
(d) Short-term Provisions	8	1,30,18,742	1,46,18,250
		2,92,70,329	2,16,09,574
Total		14,31,24,617	14,74,42,446
II. ASSETS			
1) Non-current assets			
(a) Fixed Assets	9		
i) Tangible Assets		1,41,38,012	90,47,494
ii) Intangible Assets		39,92,401	33,83,157
iii) Capital Work-in-Progress		—	—
iv) Intangible Assets under Development		—	—
(b) Non-Current Investments		—	—
(c) Deferred Tax Assets (Net)		—	—
(d) Long Term Loans and Advances	10	3,72,28,910	4,62,69,846
(e) Other Non-Current Assets		—	—
		5,53,59,323	5,87,00,497
2) Current Assets			
(a) Current Investments	11	1,15,00,000	—
(b) Trade Receivables	12	4,94,80,053	5,44,25,704
(c) Cash and Cash Equivalents	13	78,89,992	1,29,01,225
(d) Short-Term Loans and Advances	14	1,34,32,352	2,07,00,321
(e) Other Current Assets	15	54,62,897	7,14,700
		8,77,65,294	8,87,41,950
Total		14,31,24,617	14,74,42,446
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

T T Srinivasaraghavan

Srinivas Acharya

L Ravi Sankar
Partner

Paramesh Krishnaier

Membership No. : 25929
Chennai
20th May 2013

Rajesh Venkat
Manager

Charanya Sridharan
Secretary

M. Ramaswamy
Directors

SUNDARAM BUSINESS SERVICES LIMITED

Statement of Profit and Loss for the Year Ended 31st March, 2013

(In ₹)

Particulars	Note	2012-13	2011-12
INCOME:			
Revenue from Operations	16	24,99,30,656	26,68,42,787
Other Income	17	29,55,893	46,50,730
Total Revenue		<u>25,28,86,549</u>	<u>27,14,93,517</u>
EXPENSES:			
Employee Benefits	18	11,43,40,731	14,78,53,382
Administrative and Other Expenses	19	13,73,28,743	10,77,58,857
Finance Costs	20	68,665	8,23,765
Depreciation		81,24,289	44,87,802
Total Expenses		<u>25,98,62,428</u>	<u>26,09,23,806</u>
Profit/(Loss) Before Tax		<u>(69,75,879)</u>	<u>1,05,69,711</u>
Tax Expense:			
1) Current Tax			
Tax Under MAT		-	21,14,761
Less: MAT Credit Entitlement		-	(21,14,761)
		-	-
2) Deferred Tax			
		(9,23,355)	5,43,379
		(9,23,355)	5,43,379
Profit/(Loss) after Tax from continuing operations		<u>(60,52,524)</u>	<u>1,00,26,332</u>
Earnings per Equity Share:			
Weighted Average Number of Shares considered (Face Value ₹ 10/- per share)		1,50,00,000	1,50,00,000
Basic and Diluted earnings per share (in Rupees)		(0.40)	0.67
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

I Ravi Sankar
Partner
Membership No. : 25929
Chennai
20th May 2013

Rajesh Venkat
Manager

Charanya Sridharan
Secretary

T T Srinivasaraghavan

Srinivas Acharya

Paramesh Krishnaier

M. Ramaswamy
Directors

NOTES TO THE ACCOUNTS

Note 1

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 account.

- 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 Account.

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 account on the basis of an actuarial valuation.

C) Other Long Term Employee Benefits:

The estimated liability in respect of other long term benefits like Employee Assured Bonus Scheme, has been provided on the basis of 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

SHARE CAPITAL

(In ₹)

Particulars	31.03.2013	31.03.2012
Authorised 1,50,00,000 Equity Shares of ₹ 10/- each.	15,00,00,000	15,00,00,000
	<u>15,00,00,000</u>	<u>15,00,00,000</u>
Issued, subscribed and fully paid up capital 1,50,00,000 Equity Shares of ₹ 10/- each	15,00,00,000	15,00,00,000
Total	<u>15,00,00,000</u>	<u>15,00,00,000</u>

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 31.03.2013	No. of Shares #	% held as at 31.03.2012
Sundaram Finance Limited	Holding Company	Equity shares	1,50,00,000	100%	1,50,00,000	100%
Total			1,50,00,000		1,50,00,000	

#includes six equity shares held by the nominees of Sundaram Finance Ltd.

Reconciliation of the number of equity shares outstanding at the beginning and at the end of financial year are as follows:

(In ₹)

Particulars	31.03.2013	31.03.2012
Shares outstanding at the beginning of the year	1,50,00,000	1,50,00,000
Add: Shares issued during the year	—	—
Less: Shares bought back during the year	—	—
Shares outstanding at the end of the year	<u>1,50,00,000</u>	<u>1,50,00,000</u>

NOTES TO THE ACCOUNTS (Contd.)
Note 3
RESERVES AND SURPLUS

(In ₹)

Particulars	31.03.2013	31.03.2012
Surplus in Profit and Loss account		
Opening Balance	(3,15,99,636)	(4,16,25,968)
Add: Profit for the year from the Profit and Loss account	(60,52,524)	1,00,26,332
Total	(3,76,52,160)	(3,15,99,636)

Note 4
DEFERRED TAX LIABILITIES (NET)

(In ₹)

Particulars	31.03.2013	31.03.2012
DEFERRED TAX LIABILITIES		
Depreciation	8,91,855	11,43,421
LESS: DEFERRED TAX ASSETS		
Provision for Employee Benefits	6,41,372	(30,418)
Total	2,50,484	11,73,839

Note 5
LONG TERM PROVISIONS

(In ₹)

Particulars	31.03.2013	31.03.2012
Provision for Employee Benefits	12,55,964	62,58,669
Total	12,55,964	62,58,669

Note 6
TRADE PAYABLES

(In ₹)

Particulars	31.03.2013	31.03.2012
For Expenses	1,26,95,091	35,09,333
For Others	5,14,780	12,89,378
Total	1,32,09,871	47,98,711

NOTES TO THE ACCOUNTS (Contd.)**Note 7****OTHER CURRENT LIABILITIES**

(In ₹)

Particulars	31.03.2013	31.03.2012
TDS Payable	13,52,256	10,70,617
Service Tax Payable	–	2,50,677
Others	16,89,460	8,71,319
Total	30,41,716	21,92,613

Note 8**SHORT TERM PROVISIONS**

(In ₹)

Particulars	31.03.2013	31.03.2012
Others		
Provision for Employee Benefits	1,30,18,742	1,46,18,250
Total	1,30,18,742	1,46,18,250

(In ₹)

Note 9
FIXED ASSETS

Description	Gross Block				Depreciation				Net Block			
	As at 01.04.2012	Additions	Deductions	As at 31.03.2013	As at 01.04.2012	Additions	Impairment	Deductions	Impairment Reversal	As at 31.03.2013	As at 01.04.2012	
Tangible Assets												
Computers	89,52,071 (45,05,588)	44,54,790 (44,83,004)	- (56,521)	1,34,06,861 (89,52,071)	41,39,578 (20,68,646)	31,14,687 (20,94,135)	- (-)	- (23,203)	- (-)	72,54,265 (41,39,578)	61,52,596 (48,12,493)	48,12,493 (24,36,942)
Plant and Equipment	- (-)	30,90,616 (-)	- (-)	30,90,616 (-)	- (-)	35,824 (-)	- (-)	- (-)	- (-)	35,824 (-)	30,54,792 (-)	- (-)
Office Equipment	16,00,654 (4,36,614)	8,96,631 (11,64,040)	- (-)	24,97,285 (16,00,654)	1,73,682 (49,284)	3,50,287 (1,24,398)	- (-)	- (-)	- (-)	5,23,969 (1,73,682)	19,73,316 (14,26,972)	14,26,972 (3,87,330)
Furniture and Fixtures	2,60,058 (87,300)	12,17,431 (1,72,758)	- (-)	14,77,489 (2,60,058)	89,245 (64,603)	12,37,643 (24,642)	- (-)	- (-)	- (-)	13,26,888 (89,245)	1,50,601 (1,70,813)	1,70,813 (22,697)
Vehicles - Motor Car	37,75,869 (32,02,553)	13,33,857 (13,20,948)	5,17,660 (7,47,632)	45,92,066 (37,75,869)	11,38,653 (3,77,268)	8,13,300 (9,13,986)	- (-)	1,66,594 (1,52,601)	- (-)	17,85,359 (11,38,653)	28,06,707 (26,37,216)	26,37,216 (28,25,285)
SUB TOTAL (A)	1,45,88,652 (82,32,055)	1,09,93,325 (71,40,750)	5,17,660 (7,84,153)	2,50,64,317 (1,45,88,652)	55,41,158 (25,59,801)	55,51,741 (31,57,161)	- (-)	1,66,594 (1,75,804)	- (-)	1,09,26,305 (55,41,158)	1,41,38,012 (90,47,494)	90,47,494 (56,72,254)
Intangible Assets												
Computer Software	56,37,299 (32,58,278)	31,81,792 (23,79,021)	- (-)	88,19,091 (56,37,299)	22,54,142 (9,23,501)	25,72,548 (13,30,641)	- (-)	- (-)	- (-)	48,26,690 (22,54,142)	39,92,401 (33,83,157)	33,83,157 (23,34,777)
SUB TOTAL (B)	56,37,299 (32,58,278)	31,81,792 (23,79,021)	- (-)	88,19,091 (56,37,299)	22,54,142 (9,23,501)	25,72,548 (13,30,641)	- (-)	- (-)	- (-)	48,26,690 (22,54,142)	39,92,401 (33,83,157)	33,83,157 (23,34,777)
Total (A+B) (Current Year)	2,02,25,951 (1,14,90,333)	1,41,75,117 (95,19,771)	5,17,660 (7,84,153)	3,38,83,408 (2,02,25,951)	77,95,300 (34,83,302)	81,24,289 (44,87,802)	- (-)	1,66,594 (1,75,804)	- (-)	1,57,52,995 (77,95,300)	1,81,30,413 (1,24,30,651)	1,24,30,651 (80,07,031)

Figures in brackets pertain to March 31, 2012

NOTES TO THE ACCOUNTS (Contd.)

Note 10

LONG TERM LOAN AND ADVANCES

(In ₹)

Particulars	31.03.2013	31.03.2012
Unsecured, Considered Good		
Advances to Staff	36,27,053	94,41,726
Prepaid expenses	1,65,481	—
Other Loans and Advances		
Advance Income Tax and Tax Deducted at Source (net of provision)	3,12,07,296	3,45,99,039
Fringe Benefit Tax (net of provision)	1,14,320	1,14,320
MAT Credit Entitlement	21,14,761	21,14,761
Total	3,72,28,910	4,62,69,846

- i) Advance Income Tax and Tax Deducted at Source is net of Provision for Tax ₹ 27,95,347/- (31.03.12 - ₹ 27,95,347)
- ii) Fringe Benefit Tax is net of Provision for Fringe Benefit Tax of ₹ 16,165/- (31.03.12 - ₹ 16,165/-)

Note 11

CURRENT INVESTMENTS

(In ₹)

Particulars	31.03.2013	31.03.2012
Unquoted		
Investments in Mutual fund at cost	1,15,00,000	—
720625.94 units in Sundaram Ultra Short term fund at cost (Market Value ₹ 1,15,13,008/-)		
Total	1,15,00,000	—

Note 12

TRADE RECEIVABLES

(In ₹)

Particulars	31.03.2013	31.03.2012
Unsecured, Considered Good		
Outstanding for a period exceeding six months from due date	63,80,219	46,01,203
Others	4,30,99,835	4,98,24,501
Total	4,94,80,053	5,44,25,704

NOTES TO THE ACCOUNTS (Contd.)
Note 13
CASH AND CASH EQUIVALENTS

(In ₹)

Particulars	31.03.2013	31.03.2012
Cash-in-Hand	14,931	1,666
Balances with Banks		
In Current accounts	73,75,061	1,23,99,559
In Deposit account*	5,00,000	5,00,000
Total	78,89,992	1,29,01,225

* Deposit of ₹ 5,00,000 provided as margin money to the bank for obtaining guarantee.

Note 14
SHORT TERM LOANS AND ADVANCES

(In ₹)

Particulars	31.03.2013	31.03.2012
Unsecured, Considered Good		
Loans and Advances with Related Parties		
Inter Corporate Deposit with Sundaram Finance Limited	–	1,50,00,000
Employee Advances	23,06,100	15,57,157
Prepaid Expenses	34,90,721	21,08,405
Service Tax Input	37,60,078	5,28,582
Rent Deposit	15,28,167	12,58,196
Others	23,47,285	2,47,980
Total	1,34,32,352	2,07,00,321

Note 15
OTHER CURRENT ASSETS

(In ₹)

Particulars	31.03.2013	31.03.2012
Unsecured, Considered Good		
Interest Receivable	1,07,008	69,091
Other Receivable	53,55,889	6,45,608
Total	54,62,897	7,14,700

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

(In ₹)

Particulars	2012 - 13	2011 - 12
Business Process Outsourcing and Related Activities	24,99,30,656	26,68,42,787
	24,99,30,656	26,68,42,787

Particulars	2012 - 13	2011 - 12
Revenue from operations includes -		
Earnings in Foreign Currency	18,49,58,608	14,30,26,655

Note 17**OTHER INCOME**

(In ₹)

Particulars	2012-2013	2011-2012
Interest	26,94,406	28,28,206
Profit on Sale of Current Investments	40,284	—
Miscellaneous Income	2,25,262	4,10,188
Exchange Fluctuation	(4,059)	14,12,336
Total	29,55,893	46,50,730

Note 18**EMPLOYEE BENEFITS**

(In ₹)

Particulars	2012-2013	2011-2012
Salaries, Allowances, Commission, Bonus etc	10,25,20,921	13,09,62,844
Company's contribution to Provident Fund, Gratuity, Superannuation and Employees State Insurance Schemes	51,13,631	91,72,505
Staff Welfare Expenses	67,06,180	77,18,033
Total	11,43,40,731	14,78,53,382

NOTES TO THE ACCOUNTS (Contd.)

Note 19

ADMINISTRATIVE AND OTHER EXPENSES

Particulars	(In ₹)	
	2012-2013	2011-2012
Rent	2,26,68,901	2,94,38,714
Communication expenses	79,59,739	91,06,279
Electricity expenses	93,75,956	76,07,927
Insurance	14,42,923	5,60,588
Travelling and Conveyance	1,06,21,984	93,17,704
Outsourcing Cost	82,71,713	1,12,89,511
Professional Charges	4,11,94,974	2,21,11,679
Rates and Taxes	42,104	32,028
Repairs and Maintenance		
Machinery	63,81,135	55,02,163
Business Development Expenses	1,88,70,307	64,09,441
Loss on Sale of Fixed Assets	9,129	—
Training Expenses	37,30,839	6,69,489
Miscellaneous Expenses	67,59,040	57,13,334
Total	13,73,28,743	10,77,58,857

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

Particulars	(In ₹)	
	2012-2013	2011-2012
Statutory Audit	90,000	75,000
Tax Audit	30,000	25,000
Certification fees	65,000	—

Note 20

FINANCE COST

Particulars	(In ₹)	
	2012-2013	2011-2012
Interest Expenses	68,665	8,23,765
Total	68,665	8,23,765

NOTES TO THE ACCOUNTS (Contd.)

21.1 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 Account, which are included in Employee Benefits:

(In ₹)

Particulars	2012 - 2013	2011 - 2012	2010 - 2011	2009-2010
Contribution to Provident Fund	38,58,377	56,31,119	59,39,919	56,50,209
Contribution to Employees' State Insurance	16,62,278	27,55,071	26,88,788	22,22,889
Contribution to Superannuation Fund	1,54,063	3,43,721	6,35,587	4,39,115

Gratuity:

Defined Benefit Plan

A. Reconciliation of opening and closing balances of present value of the defined benefit obligation.

(In ₹)

Particulars	31.03.2013	31.03.2012
Present value of obligations at the beginning of the year	49,01,087	60,97,159
Interest cost	3,92,087	4,87,773
Current service cost	10,77,188	15,02,787
Benefits paid	(7,60,710)	(20,00,397)
Past service liability – transferred in	–	–
Actuarial (gain) / loss on obligation	(20,99,666)	(11,86,235)
Present value of obligations at the end of the year	35,09,986	49,01,087

B. Reconciliation of opening and closing balances of fair value of Plan Assets Fund Maintained by LIC

(In ₹)

Particulars	31.03.2013	31.03.2012
Fair value of plan assets at the beginning of the year	54,00,356	65,02,675
Expected return on plan assets	4,58,837	4,99,269
Contributions	–	3,98,809
Benefits paid	7,60,710	20,00,397
Actuarial loss/gain on plan assets	–	–
Fair value of plan assets at the end of the year	50,98,483	54,00,356

NOTES TO THE ACCOUNTS (Contd.)
C. Table showing fair value of plan assets

(In ₹)

Particulars	31.03.2013	31.03.2012
Fair Value of plan assets at beginning of year	54,00,356	65,02,675
Actual return on plan assets	4,58,837	4,99,269
Contributions	–	3,98,809
Benefits Paid	(7,60,710)	(20,00,397)
Fair Value of plan assets at end of year	50,98,483	54,00,356
Funded Status	15,88,497	4,99,269

D. Actuarial Gain/Loss recognized

(In ₹)

Particulars	31.03.2013	31.03.2012
Actuarial (gain)/loss on obligations	(20,99,666)	11,86,235
Actuarial (gain)/loss for the year – plan assets	–	–
Actuarial (gain)/loss on obligations	20,99,666	(11,86,235)
Actuarial (gain) / loss recognized in the year	20,99,666	(11,86,235)

E. The amounts to be recognized in the balance sheet

(In ₹)

Particulars	31.03.2013	31.03.2012
Present value of obligations as at the end of year	35,09,986	49,01,087
Fair value of plan assets as at the end of the year	50,98,483	54,00,356
Funded status	15,88,497	4,99,269
Net assets/(liability) recognized in balance sheet	15,88,497	4,99,269

F. The amounts to be recognized in the statement of profit or loss

(In ₹)

Particulars	31.03.2013	31.03.2012
Current Service cost	10,77,188	15,02,787
Interest Cost	3,92,087	4,87,773
Expected return on plan assets	(4,58,837)	(4,99,269)
Net Actuarial (gain)/loss recognized in the year	(20,99,666)	(11,86,235)
Expenses recognized in statement of Profit and loss	(10,89,228)	3,05,056

G. Actuarial Assumptions *

(In ₹)

Particulars	31.03.2013	31.03.2012
Discount Rate	8.00%	8.00%
Expected return on plan assets	9.15%	9.15%
Rate of increase in compensation levels	8.00%	6.00%
Attrition rate	1-3%	1-3%

NOTES TO THE ACCOUNTS (Contd.)

*The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors like supply and demand in employment market. Amount for the current and previous three years are as follows:

(In ₹)

Particulars	31.03.2013	31.03.2012	31.03.2011	31.03.2010
Defined Benefit Obligation	35,09,986	49,01,087	60,97,159	44,40,582
Plan Assets	50,98,483	54,00,356	65,02,675	55,30,966
Surplus / (Deficit)	15,88,497	4,99,269	4,05,516	10,90,384
Experience adjustments on plan liabilities	(20,99,666)	(11,86,235)	2,88,427	31,894
Experience adjustments on plan assets	—	—	—	—

Other Long Term Benefits:

The Company's liability towards other long term benefits are provided based on actuarial valuation as at 31st March 2013. The details are given below:

(In ₹)

Particulars	31.03.2013	31.03.2012	31.03.2011	31.03.2010
Leave encashment	13,08,296	19,99,995	26,21,656	25,91,131
Employee Assured Bonus Scheme	—	42,58,674	28,45,876	39,34,006

21.2 The Company has availed Cashcredit / Working Capital facility from a Scheduled Bank secured by First charge on the bookdebts / receivables and Second charge on Fixed Assets. Outstanding as on 31.3.2012 is NIL

21.3 Details of transactions with Related Parties:

Parties

Sundaram Finance Limited
 Sundaram BNP Paribas Home Finance Limited
 Sundaram Asset Management Company Limited
 Sundaram Trustee Company Limited
 Sundaram Finance Distribution Limited
 Sundaram Infotech Solutions Limited
 Professional Management Consultants Limited *
 Sundaram Parekh Warehousing Services Limited
 Sundaram Insurance Broking Services Limited
 LGF Services Limited
 Infreight Logistics Solutions Limited
 Sundaram BNP Paribas Fund Services Limited
 Caltec Servicez Private Limited *
 Sundaram Asset Management Singapore Pte Ltd (From 06/06/2012)
 Sundaram BPO India Limited (From 07/08/2012)

Relationship

Holding Company
 Fellow subsidiary
 Fellow subsidiary
 Fellow subsidiary
 Fellow subsidiary
 Fellow subsidiary
 Fellow subsidiary
 Fellow subsidiary
 Fellow subsidiary
 Fellow subsidiary
 Fellow subsidiary
 Fellow subsidiary
 Fellow subsidiary
 Fellow subsidiary
 Fellow subsidiary

Key Management Personnel:

Mr. Rajesh Venkat

Manager

*Amalgamated with Sundaram BPO India Limited w.e.f 1st October 2012

NOTES TO THE ACCOUNTS (Contd.)

Related Party Transactions for the year ended 31st March 2013:

The nature and volume of transactions of the company during the year, with the above related parties are as follows:

Nature of Transactions	Holding Company	Subsidiary Company	Fellow Subsidiaries	Joint Venture/ Associates	Total 2012-13	Previous Year 2011-12
INCOME						
Payroll Processing						
Sundaram BNP Paribas Home Finance Limited	–	–	2,48,200	–	2,48,200	4,02,800
Sundaram Infotech Solutions Limited	–	–	55,900	–	55,900	1,45,500
Reimbursement of expenses						
Sundaram BPO India Limited	–	–	77,70,746	–	–	–
Accounting Services						
Sundaram Asset Management company Limited	–	–	8,19,000	–	8,19,000	13,68,000
Infreight Logistics Solutions Limited	–	–	45,000	–	45,000	1,80,000
Sundaram BNP Paribas Fund Services Limited	–	–	1,80,000	–	1,80,000	1,80,000
Data Processing						
Sundaram BNP Paribas Home Finance Limited	–	–	14,77,149	–	–	–
Sundaram Finance Limited	1,73,86,214	–	–	–	1,73,86,214	3,17,06,617
Caltec Servicez Private Limited	–	–	1,39,821	–	–	–
Sundaram BPO India Limited	–	–	37,96,374	–	–	–
Deposit Processing						
Sundaram BNP Paribas Home Finance Limited	–	–	14,77,149	–	14,77,149	29,63,748
Interest received						
Sundaram Finance Limited	14,70,334	–	–	–	14,70,334	15,19,448
Professional Management Consultants Limited	–	–	–	–	–	7,08,372
Expenses						
Sundaram Finance Limited						
a) Rent	1,95,77,856	–	–	–	1,95,77,856	2,44,34,046
b) Software Lease Rent	–	–	–	–	–	11,85,200
c) Training Programme	37,939	–	–	–	37,939	–
d) Internal Audit	3,00,000	–	–	–	3,00,000	3,00,000
e) Interest on Loan	–	–	–	–	–	–
f) Web Hosting	7,01,672	–	–	–	7,01,672	3,86,546
g) Professional Charges	34,662	–	–	–	34,662	2,05,000
h) Branch Set up Cost	–	–	–	–	–	2,70,000
i) Vehicle Petrol	3,76,073	–	–	–	3,76,073	–
j) Telephone Charges	9,17,688	–	–	–	9,17,688	–
k) Staff Expenses	36,685	–	–	–	36,685	–
l) Others	2,41,859	–	–	–	2,41,859	–
Professional Management Consultants Limited						
a) Processing Charges	–	–	35,36,450	–	35,36,450	35,73,272
b) Web Maintenance Charges	–	–	–	–	–	–

NOTES TO THE ACCOUNTS (Contd.)

Nature of Transactions	Holding Company	Subsidiary Company	Fellow Subsidiaries	Joint Venture/ Associates	Total 2012-13	Previous Year 2011-12
ASSETS						
Intercompany Loans						
Professional Management Consultants Limited						
Disbursed	–	–	–	–	–	2,50,00,000
Repayment	–	–	–	–	–	2,50,00,000
INVESTMENTS						
Asset - Outstanding Balance as on 31.03.13						
Inter Corporate Deposit						
Sundaram Finance Limited	–	–	–	–	–	1,50,00,000
Receivables						
Sundaram Asset Management company Limited	–	–	–	–	–	1,36,500
Sundaram Infotech Solutions Limited	–	–	–	–	–	9,600
Infreight Logistics Solutions Limited	–	–	–	–	–	30,000
Sundaram BNP Paribas Fund Services Limited	–	–	–	–	–	70,000
Caltec Servicez Private Limited	–	–	–	–	893	–
Sundaram Finance Limited	16,47,994	–	–	–	16,47,994	28,73,043
Sundaram BPO India Limited	–	–	8,56,822	–	8,56,822	–
LIABILITIES						
Liabilities – Outstanding Balance as on 31.03.2013						
Equity Shares						
Sundaram Finance Limited	15,00,00,000	–	–	–	15,00,00,000	15,00,00,000
PAYABLES						
Sundaram Infotech Solutions Limited	–	–	1,01,124	–	1,01,124	–
Sundaram Finance Limited	20,85,391	–	–	–	20,85,391	–
Sundaram BPO India Limited	–	–	29,00,010	–	29,00,010	–
Professional Management Consultant Limited	–	–	48,598	–	48,598	–

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

21.4 There is no amount due to Small Scale Industries in terms of “The Micro, Small and Medium Enterprises Development Act, 2006.

NOTES TO THE ACCOUNTS (Contd.)
21.5. Earnings per Share (Basic and diluted):

(In ₹)

Particulars	31.03.2013	31.03.2012
A. Profit for the year after taxation (₹)	(60,52,524)	1,00,26,332
B. Total number of equity shares of ₹ 10/- each outstanding at the end of the year (in numbers)	1,50,00,000	1,50,00,000
C. Basic and diluted earnings per share (₹) (A/B)	(0.40)	0.67

**21.6. Foreign Currency Transactions:
On Accrual Basis**

(In ₹)

Particulars	31.03.2013	31.03.2012
Earnings in Foreign Currency		
Income from Services	18,49,58,608	14,30,26,655
Expenditure in Foreign Currency		
Salaries, travel, office expenses	7,99,88,925	2,92,72,000

21.7. Claims against the Company not acknowledged as debt:

(In ₹)

Particulars	31.03.2013	31.03.2012
Service Tax matters – appeal filed by the Company	2,07,712	2,07,712

21.8. As at the Balance Sheet date, the Company's net foreign exchange exposures that are not hedged by a derivative instrument or otherwise is ₹ 4,67,11,064 (₹ 3,57,85,842 as at 31 March 2012).

NOTES TO THE ACCOUNTS (Contd.)

21.9. The Provident fund authorities were seeking to consider other allowances as a part of basic wages for the purpose of calculation of Provident fund. Consequently, the Company obtained an interim injunction from the High Court of Madras restraining the Regional Provident Fund Commissioner, Chennai from issuing orders in respect of proceedings under section 7A of the Employees Provident Funds and Miscellaneous Provisions Act, 1952 pertaining to the above calculation.

Pending the outcome of the judicial proceedings and also having regard to Circular No.7(1) 2012/RCs Review Meeting/21224 dated 18th December 2012 of the Central Provident Fund Commissioner wherein the inclusion of other allowances as a part of basic wages was kept in abeyance, no effect has been given in the financial statements.

21.10 Prior year figures have been regrouped wherever necessary to conform to current year's classification

21.11. The figures for the current year are not comparable with the figures for the previous year period as the Company's domestic customer contracts were assigned to its fellow subsidiary, Sundaram BPO India Limited during the second half of the financial year.

Signatures to Notes 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
Chennai
20th May 2013

Rajesh Venkat
Manager

Charanya Sridharan
Secretary

T T Srinivasaraghavan

Srinivas Acharya

Paramesh Krishnaier

M. Ramaswamy
Directors

CASH FLOW STATEMENT

	2012-13 (₹)	2011-12 (₹)	
A) CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit	(60,52,524)	1,00,26,332	
Add: Provision for Taxation	(9,23,355)	5,43,379	
	<u>(69,75,879)</u>	<u>1,05,69,711</u>	
Add: Financial Expenses	68,665	8,23,765	1,13,93,476
Depreciation	81,24,289		44,87,802
(Profit) loss on sale of Investments	-		-
Interest / Dividend Income	(26,94,406)		(28,28,206)
	<u>(14,77,331)</u>		<u>1,30,53,073</u>
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES			
(Increase) Decrease in Long Term Loans and Advances	90,40,936	(1,13,07,593)	
(Increase) Decrease in Short Term Loans and Advances	72,67,967	3,55,31,091	
(Increase) Decrease in Other Current Assets	(47,48,198)	33,542	
(Increase) Decrease in Trade Receivables	49,45,651	(1,24,19,652)	
Increase (Decrease) in Other Long-Term Liabilities	-	-	
Increase (Decrease) in Other Long-Term Provisions	(50,02,705)	32,30,051	
Increase (Decrease) in Other Short-Term Provisions	(15,99,509)	(24,27,275)	
Increase (Decrease) in Trade Payables	84,11,160	27,39,713	
Increase (Decrease) in Current Investments	(1,15,00,000)	-	
Increase (Decrease) in Other Current Liabilities	8,49,103	(9,36,225)	1,44,43,653
Cash generated from Operations	61,87,074	2,74,96,726	
Financial Expenses	(68,665)	(8,23,765)	
Direct Taxes Paid	-	(8,23,765)	
NET CASH FROM OPERATING ACTIVITIES (A)	61,18,409	2,66,72,961	
B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(1,41,75,117)	(95,19,771)	
Sale of Fixed Assets	3,51,066	6,08,349	
Sale/Redemption of Investments in Subsidiaries/Joint Venture	-	-	
Interest Received	26,94,406	28,28,206	
Dividend Received	-	-	
NET CASH FROM INVESTING ACTIVITIES (B)	(1,11,29,645)	(60,83,216)	
C) CASH FLOW FROM FINANCING ACTIVITIES			
Increase (Decrease) in Short Term Borrowings	-	(1,22,89,665)	
NET CASH FROM FINANCING ACTIVITIES (C)	-	(1,22,89,665)	
Effect of Foreign Exchange rates on Cash and Cash Equivalents (net) (D)	-	-	
NET INCREASE IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)+(D)	(50,11,233)	83,00,080	
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,29,01,225	46,01,145	
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>78,89,992</u>	<u>1,29,01,225</u>	
COMPONENTS OF CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
Balance with Banks	78,75,061	1,28,99,559	
Cash on Hand	14,931	1,666	
	<u>78,89,992</u>	<u>1,29,01,225</u>	

As per our report of even date attached
For **Brahmayya & Co.**,
Chartered Accountants
FRN 000511S
L Ravi Sankar
Partner
Membership No. : 25929
Chennai
20th May 2013

Rajesh Venkat
Manager

Charanya Sridharan
Secretary

T T. Srinivasaraghavan

Srinivas Acharya

Paramesh Krishnaier

M. Ramaswamy
Directors