

INFORMED TECHNOLOGIES INDIA LIMITED

CIN L99999MH1958PLC011001

| Regd. Office: 'Nirmal', 20th Floor, Nariman Point, Mumbai - 400021|


| Tel# +91 22 2202 3055/66 | Fax# +91 22 2204 3162 |

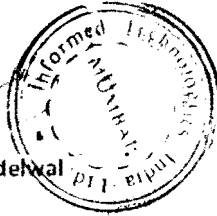
| Email: itil_investor@informed-tech.com | Website: www.informed-tech.com |

Form A (Pursuant to Clause 31(a) of the Listing Agreement)

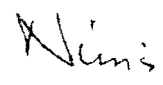
1	Name of the Company:	Informed Technologies India Limited Regd Address- 20, "Nirmal" Nariman Point, Mumbai 21
2	Annual financial statements for the year ended	March 31, 2014
3	Type of Audit observation	Un-qualified Audit Report
4	Frequency of observation	Not Applicable

For Informed Technologies India Limited


Mr. Gautam Khandewal
Chairman

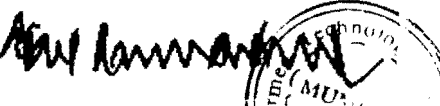


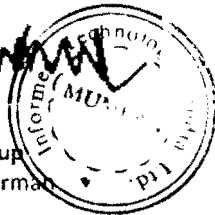
For Informed Technologies India Limited


Mr. Nimis Sheth
Director

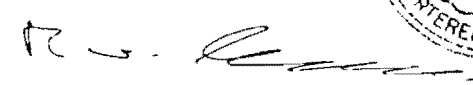


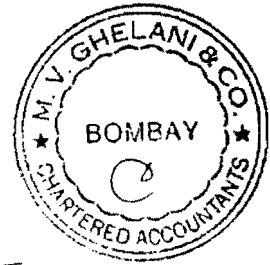
For Informed Technologies India Limited


Mr. Ajay Kumar Swarup
Audit Committee Chairman



For M.V. Ghelani & Co
Chartered Accountants
Firm Regn No. 119077W


M.V. Ghelani
Proprietor



INFORMED TECHNOLOGIES INDIA LIMITED

56th ANNUAL REPORT 2013-2014

BOARD OF DIRECTORS

Mr. Gautam P. Khandelwal	<i>(Non-Executive Chairman)</i>
Mr. Ajay Kumar Swarup	<i>(Independent Director)</i>
Mr. Arnold Allen	<i>(Independent Director)</i>
Mr. Nimis Sheth	<i>(Independent Director)</i>

AUDITORS

M/s. M. V. Ghelani & Co.
Chartered Accountants, Mumbai

BANKERS

Bank of Baroda
The Hongkong and Shanghai Banking Corporation Ltd.

LISTED AT

Bombay Stock Exchange Limited

REGISTERED OFFICE

Nirmal, 20th Floor, Nariman Point,
Mumbai-400021.
Cin: L99999MH1958PLC011001
Tel No. : 022-22023055/66
Fax No.: 022-22043162
Email id: itil_investor@informed-tech.com
Website : www.informed-tech.com

SOFTWARE DEVELOPMENT CENTRE

Millenium Business Park, 302 & 303,
Bldg. No. 4, Sector No. 3, TTC, MIDC,
MAHAPE, Navi Mumbai - 400 710.
Maharashtra, India.

REGISTRAR & SHARE TRANSFER AGENTS

Sharepro Services (India) Private Limited

13AB, Samhita Warehousing Complex,
Second Floor, Sakinaka,
Telephone Exchange Lane,
Off. Andheri Kurla Road,
Sakinaka, Andheri (East),
Mumbai- 400072.
Tel No.: 022-67720334/37 (Direct) ; 022-37720300/400(Board)
Email-id: sharepro@shareproservices.com

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As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are requested to kindly bring their copies to the meeting.

NOTICE

NOTICE is hereby given that the Fifty-Sixth Annual General Meeting of the Members of Informed Technologies India Limited will be held on **Monday, September 15, 2014** at 11:00 AM at Orchid & Tulip, MVIRDC World Trade Centre, Centre One, 1st Floor, Cuffe Parade, Mumbai - 05 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2014 and the Profit & Loss Statement for the year ended on that date together with the Director's Report and Auditor's Report thereon.
2. To declare dividend on Equity shares for the financial year 2013-14.
3. To appoint a Director in place of Mr. Arnold John Allen (DIN 01043112), who retires by rotation and being eligible, offers himself for re- appointment.
4. To re-appoint the auditors of the company to hold office from the conclusion of this annual general meeting until the conclusion of the third consecutive annual general meeting and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, and pursuant to the recommendation of Audit Committee of Board of Directors M. V. Ghelani & Co., Chartered Accountants, (Firm Registration No. 119077W), be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the third consecutive Annual General Meeting of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM) at such remuneration plus service tax, out of pocket, traveling and living expenses, etc as shall be fixed by the Board of Directors of the Company."

SPECIAL BUSINESS:**5. Appointment of Mr. Ajay Kumar Swarup (DIN: 00035194) as an Independent Director**

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Ajay Kumar Swarup (DIN: 00035194), Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an independent director of the company to hold office for a period of five years with effect from September 15, 2014 upto September 14, 2019 and shall not be liable to retire by rotation."

6. Appointment of Mr. Nimis Savailal Sheth (DIN: 00482739) as an Independent Director

To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Nimis Savailal Sheth (DIN: 00482739), Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an independent director of the company to hold office for a period of five years with effect from September 15, 2014 upto September 14, 2019 and shall not be liable to retire by rotation."

7. Appointment of Mr. Nilesh Mohite as Manager

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Act, consent of the members be and is hereby accorded to the appointment of Mr. Nilesh Mohite as Manager of the Company for a period of 5 years commencing from September 15, 2014, on the terms and conditions of appointment and remuneration as follows:

Overall Remuneration

The remuneration payable to Mr. Nilesh Mohite, in any financial year, shall not exceed 2 (Two) per cent of the net profits of the Company. In any financial year, during the tenure of Mr. Nilesh Mohite, if the Company has no profits or its profits are inadequate, then Mr. Nilesh Mohite will be paid in accordance with the provisions of Schedule V of the Act.

Within the aforesaid ceiling, the remuneration payable to Mr. Nilesh Mohite shall be as follows:

Salary including perquisites

₹ 659,340 per annum with annual increments effective **December 01** of each financial year commencing from December 01, 2014, as may be decided by the Board/Committee of the Board, subject to a ceiling of 20 percent per annum.

Annual Performance Incentive

As may be decided by the Board/Committee of the Board, subject to a ceiling of 100 per cent of one month salary.

Other key conditions:

- (a) Leave as per rules of the Company.
- (b) Family Health Optima Insurance as per rules of the Company.
- (c) Contribution to Provident Fund, Superannuation Fund or Annuity Fund as per Company’s policy.
- (d) Gratuity to be payable as per the Rules of the Company.
- (e) The salary will be subject to all applicable provisions of the Income Tax Act, 1961.
- (h) The tenure will as per the Rules of the Company and agreement with the Company.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

For and on behalf of the Board

Gautam Khandelwal
Chairman

Place: Mumbai
Date: August 12, 2014

Registered Office:

“Nirmal” 20 Floor,
Nariman Point
Mumbai 400021
Cin: L99999MH1958PLC011001
Website: www.informed-tech.com

NOTES

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. The proxies to be effective should be deposited at the Registered Office of the Company not less than 48 (forty eight) hours before the commencement of the meeting. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, September 09, 2014 to Monday, September 15, 2014 (both days inclusive).
4. The dividend for Financial Year 2013-14 as recommended by the Board, if approved at the annual general meeting, will be paid to those Members whose names appear in the Company's Register of Members as on September 08, 2014. In respect of shares held in dematerialized form, the dividend will be paid on the basis of particulars of beneficial ownership furnished by the Depositories for this purpose.
5. The Company proposes the payment of dividend, if declared through Electronic Clearing Service (ECS) or incorporation of Bank details on the dividend warrants as furnished by the Members. Members holding shares in physical mode are advised to immediately submit ECS Mandate (attached to this Report) to the Company's Registrar & Transfer Agent, Sharepro Services (India) Private Limited in order to avail Dividend through Electronic Clearing Service (ECS) latest by September 01, 2014. This service not only protects a shareholder against fraudulent interception and encashment of dividend warrants but also eliminates dependence on the postal system, loss/damage of dividend warrants in transit and correspondence relating to revalidation/issue of duplicate dividend warrants. Members holding shares in physical mode and who, for any reason, would not like to avail of the ECS facility being offered to such shareholders as mentioned above, are requested to furnish (if not done earlier) in the Bank mandate form (attached to this Report), details of their Bank account no, Name of Bank and branch, which would be printed on the dividend warrants to avoid fraudulent encashment thereof Members holding shares in physical form and desirous of availing ECS facility, should provide the bank details and 9 digits MICR code number.
6. The Company's equity shares are listed at Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001 and the Company has paid the Annual Listing Fees to the Stock Exchanges for the year 2014-15.
7. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management. Members can contact the Company or M/s. Sharepro Services (India) Private Limited for assistance in this regard.
9. Consequent upon the introduction of Section 109A of the Companies Act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are

requested to send their request in Form No. SH-13 (which will be made available on request) to the Registrar and Transfer Agent, Sharepro Services (India) Private Limited.

10. Members desiring any information as regards the Accounts are requested to write to the Company at least one week before the meeting so as to enable the Management to keep the information ready at the meeting.
11. For the convenience of the Members, attendance slip is enclosed elsewhere in the Annual Report. Members/Proxy Holders/Authorized Representatives are requested to fill in and affix their signatures at the space provided therein and surrender the same at the venue of the AGM. Proxy/Authorized Representatives of a member should state on the attendance slip as 'Proxy or Authorized Representative' as the case may be.
12. The Directors' Report, Auditors' Report and Audited Balance Sheet as at March 31, 2014 and the Profit and Loss Statement for the financial year ended on that date are enclosed.
13. Inspection of Documents - Copies of the Memorandum and Articles of Association of the Company and all other documents relevant for the resolution contained in the notice will be available for inspection at the Registered Office of the Company from 11.00 AM to 1.00 PM on all working days up to the date of the Annual General Meeting.
14. In accordance with the Companies Act, 2013 read with the Rules, the Annual Reports are sent by electronic mode to those members whose shareholding is in dematerialized format and whose email ids are registered with the Depository for communication purposes. The members holding shares in physical form and who have not registered their email ID are requested to register their email ID addresses with Sharepro Services (India) Private Limited., Registrars and Transfer Agents.
15. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Sharepro Services (India) Private Limited / Depositories.

Process and manner for members opting for e-voting are as under:

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has engaged the services of CDSL to provide the facility of electronic voting ('e-voting') in respect of the Resolutions proposed at this AGM.

The instructions for members for voting electronically are as under:-

I. In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now select the "INFORMED TECHNOLOGIES INDIA LIMITED" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letter Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the #Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the #Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <INFORMED TECHNOLOGIES INDIA LIMITED> on which you choose to vote.

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Corporate / Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

II. In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.

III. General Information

- (a) Every Client ID No. / Folio No. shall have one e-vote, irrespective of the number of joint holder.
- (b) Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Member as on Saturday, August 09, 2014.
- (c) E-voting right cannot be exercised by a proxy.
- (d) **The voting period begins on. Monday, September 08, 2014 (9.00 a.m. IST) and ends on Wednesday, September 10, 2014 (6.00 P.M. IST).** During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 09, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (e) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- (f) Mrs. Amisha Jain, Practising Company Secretary has been appointed as Scrutinizer for scrutinizing the e-voting procedure in a fair and transparent manner.
- (g) The Scrutinizer shall, within a period not exceeding three (3) working days from the conclusion of the e-voting period, unblock the votes in the presence of atleast two (2) witnesses not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.
- (h) **The Results of the e-voting will be declared on or after the date of the AGM i.e. Monday, September 15, 2014.** The declared Results, alongwith the Scrutinizer’s Report, will be available on the Company’s corporate website www.informed-tech.com under the section ‘Investor’ and on the website of CDSL; such Results will also be forwarded to the Stock Exchange where the Company’s shares are listed.

Details of the Directors seeking appointment / re-appointment in the forthcoming Annual General Meeting

[In pursuance of Clause 49 of the Listing Agreement]

Name of Director	Mr. Arnold Allen	Mr. Ajay Kumar Swarup	Mr. Nimis Sheth
Date of Birth	05.07.1940	04.02.1959	01.04.1963
Nationality	UK	Indian	Indian
Date of Appointment	30.10.2006	30.08.2000	22.03.2013
Qualifications	Qualified English Chartered Accountant	B.A. (Honours) in Economics and PGDBM from IIM, Kolkata	B.E. (Hons) Electrical & Electronic Engg, M.E. Mfg. Engineering, degree from Boston University, Boston, M.A. USA., MBA, Finance & Small Business Mgmt, Boston University, Boston, M.A. USA
Expertise in specific functional areas	He was partner in Shipley Blackburn, Chartered Accountant, U.K (the firm which has now become Shipleys LLP). His guidance and expertise of international business is beneficial to the Company.	He is an industrialist with professional qualifications and dynamic track of building large business. His guidance and expertise has helped the Company considerably in the past.	He has vast experience of 26 years of which over 23 years is as an equity analyst in the stock market in various positions - analyst, head of research, stock broker, portfolio advisor for an offshore fund and most recently as a portfolio manager.
Directorships held in other companies (excluding foreign companies)	Nagpur Power & Industries Limited	1. Biotech India Limited. 2. Astral Capital Private Limited. 3. Hi Life Impex Private Limited. 4. VC Technologies Private Limited. 5. Globus Spirits Limited. 6. Chandbagh Investments Limited 7. Gras Education & Training Services Pvt. Ltd. 8. Himalayan Spirits Limited. 9. Globus Spirits (Jharkhand) Limited. 10. Globus Trois Freres India Limited. 11. Globus Feeds Private Limited.	Nil
Committee position held in other companies	Audit Committee Nagpur Power & Industries Limited	Nil	Nil
No. of shares held in the Company	Nil	72,840	1,000

A STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, RELATING TO THE SPECIAL BUSINESS UNDER ITEM NOS. 5 TO 7 OF THE ACCOMPANYING NOTICE DATED AUGUST 12, 2014**Item No. 5 and 6**

As per the provisions of Section 149(4) which has come into force with effect from April 01, 2014, every listed company is required to have at least one-third of the total number of Directors as Independent Directors. Further, Section 149(10) of the Act provides that an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Act.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement which would be effective from October 01, 2014 inter alia stipulates the conditions for the appointment of Independent Directors by a listed company.

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreement, appointed Mr. Ajay Kumar Swarup and Mr. Nimis Sheth as Independent Directors at various times, in compliance with the requirements of the said clause.

The Nomination & Remuneration Committee has recommended the appointments of these Directors as Independent Directors from September 15, 2014 up to September 14, 2019.

The Company has received a notice in writing from a member of the Company proposing the candidature of Mr. Ajay Kumar Swarup and Mr. Nimis Sheth as per the provisions of Section 152 of the Companies Act, 2013.

The above Independent Directors have given a declaration to the Board that they meet the criteria of independence as provided under Section 149 (6) of the Act. In the opinion of the Board, the above Independent Directors fulfill the conditions specified in the Act and the Rules made thereunder for appointment as Independent Directors and they are independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of the above Directors as Independent Directors is now being placed before the Members in General Meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.

The Board recommends the Ordinary Resolutions set out at Item No. 5 and 6 of the Notice for approval by the Members.

The above Independent Directors are interested in the Resolutions mentioned at Item No. 5 and 6 of the Notice with regard to their respective appointments. Other than the above Independent Directors, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Items No. 5 and 6 of the Notice.

Item No. 7

The Board of Directors of the Company has recommended the appointment of Mr. Nilesh Mohite as a Manager for a period of 5 years with effect from September 15, 2014 pursuant to the provisions of Section Sections 196, 197, 198 and 203 including Schedule V of the Act.

Mr. Nilesh Mohite has a B.Sc Degree in Chemistry. He joined Informed Technologies India Limited on 1st May, 2004 as Assistant Team Leader and he is now heading the operations.

The remuneration payable to Mr. Nilesh Mohite is within the permissible limits specified by the Act and is commensurate with his responsibilities of heading the operations of the Company.

The draft agreement between the Company and Mr. Nilesh Mohite is open for inspection at the Registered Office of the Company between 11.00 AM to 1.00 PM on all working days up to the date of the Annual General Meeting.

Mr. Nilesh Mohite is not disqualified from being appointed as a Manager in terms of of the Act and has given his consent to act as a Manager of the Company.

Mr. Nilesh Mohite does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

The Board recommends the Ordinary Resolutions set out at Item No. 7 of the Notice for approval by the Members.

Mr. Nilesh Mohite is interested in the Resolution mentioned at Item No. 7 of the Notice with regard to his appointment. Other than the Manager himself, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Item No. 7 of the Notice.

For and on behalf of the Board

Gautam Khandelwal
Chairman

Place: Mumbai

Date: August 12, 2014

Registered Office:

“Nirmaal” 20 Floor,

Nariman Point

Mumbai 400021

Cin: L99999MH1958PLC011001

Website: www.informed-tech.com

Directors' Report, Management Discussion and Analysis Report

To the members,

Your Directors have pleasure in presenting the Fifty-Sixth Annual Report together with the Audited Statements of Accounts of the Company for the Financial Year ended March 31, 2014.

Financial Results

The performance of your Company for the financial year under review is summarized below:

Particulars	(₹ in Lakhs)	
	2013-2014	2012-13
Revenue from Operations & Other Income	381.39	399.05
Profit before exceptional and extraordinary items and tax	137.40	205.20
Less: Exceptional Items	-	-
Profit before extraordinary items and tax	137.40	205.20
Less: Extraordinary items	-	-
Profit before Tax	137.40	205.20
Less: Tax expense (Net)	38.00	53.45
Profit for the period	99.40	151.75
Proposed Dividend (including Dividend Distribution Tax)	48.78	48.45

Dividend

The Directors are pleased to recommend dividend of ₹1/- per equity share (10%) of the face value of ₹ 10/- for the year ended 31st March, 2014. The dividend, subject to approval at the Annual General Meeting to be held on **September 15, 2014** will be paid to the shareholders whose names appear in the Company's Register of Members as on book closure dates.

Directors

Mrs. Suelve Gautam Khandelwal has resigned as an Executive Director from the Board of the Company with effect from March 15, 2014. During her tenure as Executive Director, she has greatly contributed to the performance of the Company by her vast knowledge and experience.

Mr. Arnold John Allen (DIN 01043112) retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. The Board recommends to the Members his appointment as a Director.

As per the provision of Section 149 and other applicable provisions, if any, of the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Ajay Kumar Swarup and Mr. Nimis Sheth are proposed to be appointed as Independent Directors of the Company for a period of five years commencing from September 15, 2014.

Your approval for their appointments as Directors has been sought in the Notice convening the Annual General Meeting of the Company.

Management Discussion and Analysis

In terms of Clause 49 of the Listing Agreement with the Stock Exchange, Mumbai, the Management Discussion and Analysis of the Company are as follows:

a) Industry Review and future outlook:

The Indian IT industry has now matured and is internationally recognised for its technical skills & trained manpower. The need for greater transparency in governance of companies in international financial markets is continuing to drive businesses in which the Company is associated as a service provider. The Indian companies are now emphasizing on improving technology and offering higher value added services. The Company is actively looking for expansion opportunities in the sector in order to drive growth in the Company.

b) Business Review & Development and Overview of Financial Performance & Operations:

Your Company is operating as IT enabled service provider and is a leading content provider to the securities and financial research industry. Company's Data Management techniques enable organizations to leverage their operations and help them reduce cost and turnaround time. With expertise on SEC filings, company service Financial Research Firms, Investment Advisors and Compensation Consultants in the U.S. and U.K. Our global delivery center, with modern infrastructure, is located at Millennium Business Park - Navi Mumbai which is one of the biggest business hubs in Navi Mumbai housing around hundreds of blue chip IT companies. Your Company collects, transforms and supplies data on financial fundamentals, Corporate Governance, Director/Executive Compensation and capital market. Your Company has also developed insight into the market segment of financial content and has developed relationships with its customers, which are well known and respected American Corporations. The Company manages to meet clients' expectations by:

- having flexible business model aligned with clients strategic objectives in order to provide innovative and cost effective solutions for their outsourcing needs
- always having Customer centric approach
- having proven track record with focus on global delivery
- delivering the projects on time by following Zero Defect concepts
- having pool of experienced staff who understand clients requirements
- planning to control adverse effects of attrition by cross training teams
- making Project Leaders available 24x7, despite of the time difference, to address all inquiries on time
- having a strong framework to address business continuity and
- having contingency plans to address all possible risks

As a result of which, we could gain more projects from our existing clients in turn adding total revenue from operations without incurring any additional expenditure. This focus helped in developing expertise in the required field and is hopeful of capitalizing the same by increasing the performance of your Company. During the year, the total revenue from operational activities was ₹ 258.53 Lacs as compared to ₹ 196.33 Lacs in previous year. However the total income of the Company has reduced to ₹ 381.39 Lacs compared to ₹ 399.05 Lacs in previous year.

c) Internal Control Systems:

The Company has adequate internal control systems in place. These systems are continuously monitored, periodically reviewed and wherever necessary are modified as per the requirements for exercising effective controls. The Company has also implemented Quality Management System (QMS) and has got itself registered under ISO 9001:2008 Standard.

d) Risks, Concerns & Threats:

The Company has a management review committee, which meets frequently to take the stock of all the impending and immediate threats to the business and takes necessary steps for positioning of the Company to meet the same in time. Any major threats affecting the Company in general and business environment indirectly affecting the functioning of the Company are discussed with the Board from time to time.

Subsidiary company and Consolidated Statement

The company does not have any subsidiary company.

Auditors

M/s. M. V. Ghelani & Co., Chartered Accountants, who are the statutory auditors of the Company, hold office till the conclusion of this Annual General Meeting and are eligible for re-appointment. Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules framed thereunder, it is proposed to appoint M/s. M. V. Ghelani & Co., Chartered Accountants as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the third consecutive Annual General Meeting of the Company to be held in the year 2017, subject to ratification of their appointment by the members at every Annual General Meeting.

The Company has received letter from them to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

The observations made in the Auditor's Report are self-explanatory and do not call for any further comments.

Employees

Relations between the employees and the management remained cordial during the year under review. The Company has no employees of the specified categories under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended upto date.

Conservation of Energy, Technology Absorption, Foreign Exchange Earning and Outgo

In accordance with the requirements of Section 217(1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, your Directors furnish the required details below:

A. Conservation of Energy: Not Applicable

B. Technology Absorption:

a. Research and Development (R & D):

The Company has not undertaken any R&D activity in the current year.

b. Technology Absorption, Adaptation and Innovation:

The Company has not imported any technology during the year.

C. Foreign Exchange earnings and outgo:

During the year under review, the foreign Exchange outgo was ₹ 27.14 Lakhs (Previous year – ₹ 24.11 Lakhs). The Foreign exchange earning was ₹ 258.53 Lakhs (Previous year ₹ 196.33 Lakhs).

Directors' Responsibility Statement

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Board of Directors of your Company confirms that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;

- ii) the Directors 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 ended March 31, 2014 and of the profit of the Company for that year;
- iii) the Directors have taken proper and sufficient care to the best of their knowledge and ability, 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;
- iv) the annual accounts have been prepared on a going concern basis.

Compliance Certificate

Pursuant to the provisions of Section 383A of Companies Act, 1956, the Company has obtained Certificate from Mrs. Amisha Jain, Practicing Company Secretary, stating that the Company has complied with the provisions of the Companies Act, 1956 and the certificate is attached to this report.

Corporate Governance

Pursuant to Clause 49 of the Listing Agreement, a detailed report on Corporate Governance along with the Certificate of Statutory Auditors on the Compliance is given as an Annexure to this Report.

Acknowledgements

Your Board of Directors wish to place on record their appreciation for the whole-hearted co-operation received by the Company from the Shareholders, various Government departments, Business Associates, Company's Bankers and all the employees during the year.

For and on behalf of the Board

Gautam Khandelwal
Chairman

Place: Mumbai
Date: August 12, 2014

Registered Office:

"Nirmal" 20 Floor,
Nariman Point
Mumbai 400021
Cin: L99999MH1958PLC011001
Website: www.informed-tech.com

COMPLIANCE CERTIFICATE

(Pursuant to Section 383A (1) of the Companies Act, 1956)

Name of the Company	:	Informed Technologies India Limited
Registration No	:	L99999MH1958PLC011001
Nominal Capital	:	₹ 75,000,000/-
Paid up Capital	:	₹ 41,691,000/- as on 31.03.2014

To,

The Members of

Informed Technologies India Limited

'NIRMAL', 20th floor, Nariman Point, Mumbai- 400 021

I have examined the registers, records, books and papers of **M/s. Informed Technologies India Limited** (the company) as required to be maintained under the Companies Act, 1956 and the Companies Act, 2013, (collectively referred to as the Act) and the rules made there-under and also the provisions contained in the Memorandum and Articles of Association of the company for financial year ended on March 31, 2014. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial period:

1. The Company has kept and maintained all registers as stated in "Annexure - A" to this certificate, as per the provisions and the rules made there-under and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in "Annexure - B" to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other Authorities within the time prescribed under the Act and the rules made there under.
3. The Company is a public limited company and has the minimum prescribed paid-up capital.
4. The **Board of Directors** duly met **5 (five)** times on May 24, 2013; August 13, 2013; November 15, 2013; February 12, 2014 and March 11, 2014 in respect of which proper notices were given and the proceedings were properly recorded and signed. No Circular resolutions were passed.
The **Audit Committee** duly met **4 (four)** times on May 24, 2013; August 13, 2013; November 15, 2013 and February 12, 2014 in respect of which proper notices were given and the proceedings were properly recorded and signed.
The **Share Transfer and Investor Grievance Committee** duly met **8 (eight)** times on 08.04.2013, 24.06.2013, 22.07.2013, 26.08.2013, 21.10.2013, 03.02.2014, 12.02.2014 and 18.03.2014 in respect of which proper notices were given and the proceedings were properly recorded and signed.
5. The Company has closed its Register of Members during the financial year under review from September 20, 2013 to September 26, 2013 (both days inclusive).
6. The Annual General Meeting for the financial year ended on March 31, 2013 was held on Thursday, the September 26, 2013 after giving due notice to the members of the company and the resolution passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra Ordinary General meeting was held during the financial year under review.
8. As per information & explanation given to us, the company has not given any loan or provided any security / guarantee to its directors or any of its related entities during the financial year as referred to in Section 295 of the Companies Act, 1956 and under Section 185 of the Companies Act, 2013 being effective vide notification dated September 12, 2013.
9. During the year the company has entered into contracts within the meaning of section 297 of the Companies Act, 1956.
10. The company has made necessary entries in the register maintained under section 301 of the Companies Act, 1956.

11. The Company has taken the approval of the Shareholders at its annual general meeting held on September 26, 2013 for payment of remuneration upto Rs. 7,00,000/- per annum to Mr. Arnold Allen, Director of the Company under section 314 (1) of the Act.
12. The company has issued duplicate share certificates during the financial year.
13. The company:
 - a. has delivered the certificates in respect of transfer and transmission of shares during the year. There was no fresh allotment of shares during the year.
 - b. has deposited the amount in a separate bank account within the prescribed time as and when the dividend was declared.
 - c. has paid dividend and posted dividend warrants as and when required when the dividend was declared.
 - d. did not have any amounts in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years and were required to transfer to Investor Educational and Protection Fund.
 - e. has duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the company is duly constituted. There was one regularization of a Director in the AGM held on September 26, 2013 and one resignation of the Executive Director wef March 15, 2014 which was in accordance with the provisions of the Act. However, there were no appointments of additional Directors, alternate Directors or Directors to fill casual vacancies during the financial year.
15. The provisions of section 269 of the Act with regard to appointment of Managing Director / Whole-time Director / Manager are not applicable as its paid-up capital is less than 5 crores as prescribed by the Act.
16. The Company has not appointed any sole-selling agents during the financial year under review.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the act, during the financial year under review.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any shares / debentures / other securities during the financial year.
20. The Company has not bought back any shares during the financial year under review.
21. The Company has not issued any redeemable preference shares/debentures during the financial year and there is no redemption of preference shares.
22. There were no transaction necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not accepted deposits within the meaning of section 58A of the Companies Act, 1956 during the financial year.
24. The Company has not availed any loans in terms of section 293(1) (d) of the Act.
25. The Company has made inter-corporate investments, in compliance with the provisions of section 372A of the Act and made necessary entries in the register kept for the purpose. However the company has not made loans or given guarantees or provided securities to other bodies Corporate.
26. The Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one state of another during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the company during the year under scrutiny.

28. The Company has not altered the provisions of the Memorandum with respect to name of the company during the financial year under scrutiny.
29. The Company has not altered the provisions of the Memorandum with respect to Share Capital of the Company during the financial year under scrutiny.
30. The Company has altered its Articles of Association during the financial year.
31. There were no prosecution(s) initiated against or show cause notice received by the Company and no fines or penalties or any other punishment was imposed on the company during the financial period, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year under review as per provisions of section 417(1) of the Act.
33. The Company was generally regular to deposit both employers and employees contribution towards Provident Fund as required under section 417 of the Act during the financial year.

Place : Mumbai
Date : May 24, 2014

AMISHA R. JAIN
Practicing Company Secretary
CP No. 10553 & ACS No. 28773

ANNEXURE - 'A'

Statutory Registers & Records as maintained by the Company:

Sr. No.	PARTICULARS	UNDERSECTION
01.	Register of Members and Index	150 & 151
02.	Register of Transfer of Shares	-
03.	Register of Directors, Managing Director, Manager and Company Secretary	303
04.	Register of Director's Shareholding	307
05.	Minutes Book for minutes of meetings of Board of Directors	193
06.	Minutes Book for minutes of meetings of Members	193
07.	Register of Particulars of Contracts in which Directors are interested	301

ANNEXURE - 'B'

Forms and Returns as filed by the Company with Register of Companies, Regional Director, Central Government or other Authorities during the financial period ending March 31, 2014:

01. Form 66 filed vide SRN Q13524236 dated 14/10/2013 for FY 2012-13
02. Form 23B filed vide SRN S23585839 dated 15/10/2013 for FY 2013-14
03. Form 32 filed vide SRN B87086724 dated 18/10/2013 for regularization of Mr. Nimish Sheth as Director
04. Form 25C filed vide SRN B87428850 dated 22/10/2013 for Re-Appointment of Mrs. Suelve Khandelwal as Executive Director of the company
05. Form 23 filed vide SRN B87434072 dated 22/10/2013 for Special resolutions passed at AGM held on 26.09.2013
06. Form 23 AC & 23ACA (XBRL) filed vide SRN Q16497638 dated 24/10/2013 for FY 2012-13
07. Form 5 INV filed SRN S27866367 dated 19/11/2013 for Unpaid Dividend for FY 2012-13
08. Form 20B filed vide SRN Q25042870 dated 26/11/2013 for FY 2012-13. (Late filing)
09. Form 32 filed vide SRN B98799430 dated 18/03/2014 for resignation of Mrs. Suelve Khandelwal from Directorship.

Place : Mumbai
Date : May 24, 2014

AMISHA R. JAIN
Practicing Company Secretary
CP No. 10553 & ACS No. 28773

Report on Corporate Governance

1. Company's philosophy on the Corporate Governance

Informed Technologies India Limited believes in adopting the best practices in the area of Corporate Governance and follows the principles of fair representation, full disclosure, accountability and responsibility in all its dealings and communications with the ultimate objective of realizing and enhancing shareholder's values and protecting the rights and interests of all its stakeholders.

2. Board of Directors

a) Composition

The Board consists of 4 (four) Directors, of these 3 (three) Directors are Independent Directors. The Chairman of the Board is Non-Executive Director.

b) Meetings of the Board

The meetings of the Board of Directors are held atleast once in each quarter, scheduled well in advance and generally held at the Company's registered office in Mumbai. During the Financial Year 2013-14, 5 (five) board meetings were held. The board meetings were held on May 24, 2013; August 13, 2013; November 15, 2013; February 12, 2014 and March 11, 2014.

Attendance of each Director at the Board Meeting and the last Annual General Meeting:

Sr. No.	Name of Directors	Attendance details		
		Board Meeting		Last A.G.M
		Held	Attended	
1	Mr. Gautam P. Khandelwal	5	5	Yes
2	Mrs. Suelve Khandelwal (resigned wef March 15, 2014)	5	5	Yes
3	Mr. Ajay Kumar Swarup	5	5	No
4	Mr. Arnold Allen	5	1	No
5	Mr. Nimis Savailal Seth	5	5	Yes

c) Directorship of Directors in other Companies

The details of the Directors with regard to their outside Directorships, committee positions are as follows:

Sr. No.	Name of Director	Executive / Non-Executive / Independent ¹	No. of outside Directorship Held		Outside Committee Positions Held ²	
			Public	Private	Chairman	Member
1	Mr. Gautam P. Khandelwal	Non-Executive	Three	Seven	Nil	Nil
2	Mrs. Suelve Khandelwal (resigned wef March 15, 2014)	Executive	Nil	Two	Nil	Nil
3	Mr. Ajay Kumar Swarup	Independent	Eight	Five	Nil	Nil
4	Mr. Arnold Allen	Independent	One	Nil	Nil	Two
5	Mr. Nimis Savailal Seth	Independent	Nil	Nil	Nil	Nil

1. Independent Director means a Director defined as such under Clause 49 of the Listing Agreement.
2. Only two Committees viz. the Audit Committee and the Shareholders / Investor Grievance Committees are considered.

d) Detail of Directors being appointed and re-appointed

The details of the Directors retiring by rotation, and being eligible and who offers them self for re-appointment at the ensuing Annual General Meeting, are mentioned below as required under Clause 49 of the Listing Agreement:

Mr. Arnold Allen is a qualified English Chartered Accountant. He was partner in Shipley Blackburn, Chartered Accountant, U.K (the firm which has now become Shipleys LLP). His guidance and expertise in Corporate Finance and international business is beneficial to the Company.

The details of the Directors proposed to be appointed as an Independent Director at the ensuing Annual General Meeting, are mentioned below:

Mr. Ajay Kumar Swarup is a B.A. (Honours) in Economics and PGDBM from IIM, Kolkata. He is an industrialist with professional qualifications and dynamic track of building large business. His guidance and expertise has helped the Company considerably in the past. He is also on the Board of Directors of various other companies as mentioned in the annexure to the notice.

Mr. Nimis Sheth is a B.E. (Hons) Electrical & Electronic Engg, M.E. Mfg. Engineering, degree from Boston University, Boston, M.A. USA., MBA, Finance & Small Business Mgmt, Boston University, Boston, M.A. USA. He has vast experience of 26 years of which over 23 years is as an equity analyst in the stock market in various positions - analyst, head of research, stock broker, portfolio advisor for an offshore fund and most recently as a portfolio manager.

e) Code of Conduct

The Company has laid down code of conduct applicable to all Board Members and Senior Executives of the Company. All Board members and Senior Executives have confirmed compliance of the code of conduct. The Chairman of the Company has given the certificate annexed to this report as per the requirement of Clause 49 of the Listing Agreement.

3. Audit Committee

The Audit Committee comprise of Mr. Ajay Kumar Swarup (Chairman), Mr. Arnold Allen (Member) and Mr. Gautam Khandelwal (Member). The members of the Committee have the relevant experience in the field of finance, banking and accounting. Statutory Auditor of the Company is invitee to the Audit Committee Meeting.

Terms of reference

- ❖ All the matters specified under section 292A of the Companies Act, 1956.
- ❖ Ensuring Compliances with matters listed under the listing agreement with stock exchange.
- ❖ Financial reporting process and disclosure of financial information.
- ❖ Reviewing any change in accounting policies and practices.
- ❖ Compliance with accounting standards and reviewing the adequacy of internal control system.
- ❖ Reviewing the reports of the statutory auditors and ensuring that adequate follow up and action is taken by the management.

The Committee met 4 (four) times during the year under review. The meetings were held on May 24, 2013; August 13, 2013; November 15, 2013 and February 12, 2014.

Sr. No.	Name of Directors	No. of Meetings	
		Held	Attended
1	Mr. Ajay Kumar Swarup - Chairman	4	4
2	Mr. Gautam P. Khandelwal	4	4
3	Mr. Arnold Allen	4	1

4. Remuneration Committee

The Remuneration Committee comprise of Mr. Gautam Khandelwal (Chairman), Mr. Ajay Kumar Swarup (Member) and Mr. Arnold Allen (Member) to determine Remuneration policy for Executive Director of the Company. During the year under review, one meeting was held on May 24, 2013 and the details are as follows:

Sr. No.	Name of Directors	No. of Meetings	
		Held	Attended
1	Mr. Gautam P. Khandelwal - Chairman	1	1
2	Mr. Ajay Kumar Swarup	1	1
3	Mr. Arnold Allen	1	-

A monthly remuneration was paid to the Executive Director during the Financial Year 2013-2014, while other directors are eligible only for sitting fees. All the directors of the company have waived the sitting fees.

Details of remuneration paid to Directors for the year:

Name of the Director	Salary & Perquisites (₹)	Commission (₹)	Sitting Fees (₹)	Total (₹)
Mrs. Suelve Khandelwal	2,085,714/-	NIL	NIL	2,085,714/-

5. Share Transfer and Investor Grievances Committee

On March 11, 2014 due to the resignation of Mr. Suelve Khandelwal w.e.f March 15, 2014 (Member of the Committee) the Committee has been re-constituted now it comprises of Mr. Gautam Khandelwal (Chairman) and Mr. Nimis Sheth (Member). During the year, the Committee met from time to time to approve transfers, transmission of shares, issue duplicate/rematerialized shares and consolidation and splitting of share certificates, to review shareholders correspondence including complaints received from shareholders and its redressal.

6. Annual General Meetings:

Details of the last three Annual General Meetings held are given below:

Financial Year	Date, Time and Venue	Special Resolutions passed
2010-2011	September 20, 2011 at 11:00 AM Sunflower II, World Trade Centre, Centre One, 30th Floor, Cuffe Parade, Mumbai-400005.	2 Special Resolution were passed unanimously by show of hands
2011-2012	August 30, 2012 at 11:00 AM Orchid & Tulip, World Trade Centre, Centre One, 1st Floor, Cuffe Parade, Mumbai-400005.	3 Special Resolution were passed unanimously by show of hands
2012-2013	September 26, 2013 at 11:00 AM Orchid & Tulip, World Trade Centre, Centre One, 1st Floor, Cuffe Parade, Mumbai-400005.	4 Special Resolution were passed unanimously by show of hands

Further, during the financial year 2013-14, no special resolutions were passed through postal ballot. No special resolution requiring a Postal Ballot is being proposed at the ensuing AGM.

7. Disclosures

- The disclosures with regard to transactions with related parties are given in **Note No. 26** of the audited financial statements for the year ended March 31, 2014. The Audit Committee has reviewed these transactions as mandatory required under Clause 49 of the Listing Agreement.
- There were no instances of non-compliance, penalties, strictures imposed on the Company by Stock Exchange, SEBI or any statutory authority on any matter related to capital markets, during the last three years.
- The Company does not have Whistle Blower Policy, but however no person is denied access to Audit Committee.
- The Company has complied with mandatory requirements.
- The Company has complied with Non-Mandatory requirement of setting up Remuneration Committee to determine the remuneration payable to an Executive Director.

8. Means of communication

- The quarterly un-audited results were published in Free Press Journal, Business Standard and Mahanayak, in accordance with the requirement of the Listing Agreement.
- Annual audited financial results were published in Business Standard and Mahanayak. These are not sent individually to the shareholders. No presentations were made to institutional investors or to the analysts.
- Also published on the Company's Website

9. General Shareholders Information

(a) Annual General Meeting:

Date	:	September 15, 2014 (Monday)
Time	:	11:00 AM
Venue	:	Orchid & Tulip, MVIRDC World Trade Centre, Centre One, 1 st Floor, Cuffe Parade, Mumbai- 400005

(b) Financial Calendar (April 1, 2014 to March 31, 2015):

Adoption of Quarterly results for		(Tentative)
First quarter results	:	On or before August 14, 2014
Second quarter results	:	On or before November 14, 2014
Third quarter results	:	On or before February 14, 2015
Fourth quarter and Annual results	:	On or before May 28, 2015

(c) Date of Book closure : September 09, 2014 to September 15, 2014 (both days inclusive)

(d) Listing details:

Stock Exchange	:	Bombay Stock Exchange Limited, Phiroze Jeejeebhoy, Dalal Street, Mumbai - 400001.
Scrip Code	:	504810
ISIN Number	:	INE123E01014 – NSDL & CDSL

(e) Market Price Data:

High/Low price and volume of the Company's shares at BSE during each month in Financial Year 2013-14 is as follows:

Month	High (₹)	Low (₹)	Volume (shares)
Apr-13	-	-	-
May-13	15.25	15.25	10
Jun-13	14.50	14.50	25
Jul-13	13.78	13.78	29
Aug-13	13.10	13.00	190
Sep-13	13.55	10.85	1,582
Oct-13	11.45	9.59	5,094
Nov-13	9.12	8.32	677
Dec-13	11.11	9.16	597
Jan-14	13.49	11.64	2,048
Feb-14	14.22	11.26	1,820
Mar-14	15.75	13.07	6,335

(f) Registrar and Transfer Agent:

Sharepro Services (India) Pvt. Ltd.

13AB, Samhita Warehousing Complex,
Second Floor, Sakinaka, Telephone Exchange Lane,
Off. Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai- 400072
Tel No.: 022-67720334/37(Direct) 022-37720300/400(Board)
Email-id: sharepro@shareproservices.com

(g) Share Transfer System:

Share transfer in physical form are registered and returned within a period of 7 to 15 days from the date of receipt in case documents are complete in all respects.

(h) Distribution of Shareholding as on March 31, 2014 is as under:

No. of shares	No. of Shareholders	%	No. of Shares	%
Upto 500	3,308	95.11%	361,868	8.68%
501-1000	96	2.76%	70,130	1.68%
1001-2000	44	1.26%	58,493	1.40%
2001-3000	6	0.17%	13,420	0.32%
3001-4000	4	0.12%	13,964	0.34%
4001-5000	4	0.12%	17,899	0.43%
5001-10000	4	0.12%	26,491	0.64%
10001 and above	12	0.34%	3,606,835	86.51%
TOTAL	3,478	100.00%	4,169,100	100.00%

(i) Shareholding Pattern as on March 31, 2014 is as under:

Sr. No.	Category	No. of Shares held	% of Shareholding
1	Indian Promoters	448,061	10.75%
2	Foreign Promoters	2,678,220	64.24%
3	Mutual Funds/UTI	60	0.001%
4	Financial Institutions/Banks	1,090	0.03%
5	Insurance Companies	385,380	9.24%
6	Private Bodies Corporate	11,291	0.27%
7	Indian Public	640,923	15.37%
8	NRI/OCBs	4,075	0.10%
	TOTAL	4,169,100	100.00%

(j) Dematerialization of shares as on March 31, 2014 is as under:

Particulars	No. of shares	% to Capital
Dematted		
National Securities Depository Limited	3,739,372	89.70%
Central Depository Securities Limited	43,088	1.03%
Physical	386,640	9.27%
Total	4,169,100	100.00%

(k) Outstanding GDR's/ADR's/Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs/ADRs and there are no warrants or any Convertible instruments.

(l) Software Development Centre:

The Business Process Outsourcing operations are carried out from Millennium Business Park, Unit No. 302 & 303, Building No. 4, Sector 3, TTC, MIDC, Mahape, Navi Mumbai.

(m) Name and Designation of Compliance Officer: Mr. Gautam Khandelwal, Director

(n) Address for correspondence:

The Compliance Officer

Informed Technologies India Limited

Nirmal, 20th Floor, Nariman Point, Mumbai-400021

Tel # +91-22-22023055/66, Fax # +91 22-22043162

Email id: itil_investor@informed-tech.com

(o) Auditors Certificate on Corporate governance:

The Auditors Certificate on Compliance of Clause 49 of the Listing Agreement relating to Corporate Governance is given as an annexure to this report.

Declaration

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board of Directors and Senior Management Personnel have confirmed with the Code of Conduct and Ethics in respect of Financial Year 2013-14.

For Informed Technologies India Limited

Place: Mumbai
Date: May 24, 2014

Gautam Khandelwal
Chairman

Annexure

Auditors' Certificate regarding compliance of the conditions of Corporate Governance

To,

The Members of

Informed Technologies India Limited

We have examined the compliance of conditions of Corporate Governance by Informed Technologies India Limited, for the year ended March 31, 2014, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange, (hereinafter referred to as clause 49).

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in clause 49 of the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that while the Shareholders/Investor Grievance Committee has not maintained records to show the investor grievances pending for a period of one month against the Company, the Registrar of the Company have certified that as at 31st March, 2014 there were no investor grievances remaining unattended/pending for more than 30 days.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For M.V.Ghelani & Co.
Chartered Accountants
Firm Regn No. :-119077W

Place: Mumbai
Date: May 24, 2014

M.V.Ghelani
Proprietor
Membership No.:-031105

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

INFORMED TECHNOLOGIES INDIA LIMITED**Report on the Financial Statements**

1. We have audited the accompanying financial statements of **INFORMED TECHNOLOGIES INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

2. The Company's 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 notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. 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.

Auditors' Responsibility

3. 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.
4. 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 the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 of Profit and Loss, of the Profit of the Company for the year ended on that date.
 - c. In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. 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.
8. 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 and Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
 - 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 M.V. GHELANI & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 119077W**

**(M. V. GHELANI)
PROPRIETOR
Membership No. 031105**

Place: Mumbai

Dated: 24th May, 2014

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 7 under the heading "Report on legal and regulatory requirements" of our report of even date to the members of Informed Technologies India Limited on the financial statements for the year ended 31st March, 2014.

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, the fixed assets of the Company have not been physically verified during the year.
- (c) During the year, the Company has disposed off assets costing ₹ 2,68,311. According to the information and explanations given to us, we are of the opinion that the sale of said fixed assets has not affected the going concern status of the company.
- (ii) The nature of the company's operations during the year does not require it to hold inventories and as such paragraph 4 (ii) of the Companies (Auditors Report) Order, 2003 ('the Order') is not applicable.
- (iii) In respect of loans, either granted / taken by the Company, secured or unsecured to / from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act 1956.
 - A According to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1961. Accordingly, the provisions of clause 4(iii) (a) to (d) of the Order are not applicable to the company.
 - B In respect of an unsecured loan (including advances) taken during the year from one company covered in the register maintained under Section 301 of the Companies Act, 1956:
 - (a) The maximum amount involved during the year was ₹ 3,19,437/- and their outstanding at the year end is ₹ NIL.
 - (b) According to the information and explanations given to us, the loan/advance is interest free. In our opinion, other terms and conditions are not prima facie, prejudicial to the interest of the Company.
 - (c) According to the information and explanations given to us, there is no overdue amount of loan taken from this Company listed in the register maintained under section 301 of the companies Act, 1956.
- (iv) 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 purchases of fixed assets and with regard to the sale of services. There are no purchases of inventory. During the course of our audit, we have not observed any continuing failure to correct any major weakness in internal controls.
- (v) (a) According to the information and explanations provided by the management to us, we are of the opinion that the transactions that need to be entered into the register maintained under Section 301 of the Companies Act, 1956, have been so entered.
- (b) In our opinion and according to the information and explanations given to us, loan transactions made in pursuance of any contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding ₹ five lakhs in respect of any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time where such market prices are available.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the sections 58A and 58AA of the companies Act, 1956 and the rules framed thereunder.
- (vii) ***The Company does not have an Internal Audit System commensurate with size of the Company and nature of its business.***
- (viii) According to the information and explanations given to us, the maintenance of cost records was not prescribed by the Central Government under section 209(1)(d) of the Companies Act, 1956 for any of the activities of the Company.
- (ix) (a) The Company is generally regular in depositing with appropriate authorities, Provident Fund, ESIC and other undisputed statutory dues including Income Tax, Wealth Tax, Custom Duty, Cess and other Statutory dues applicable to it.

- (b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, sales Tax, Wealth Tax, Custom Duty, Cess and other statutory dues were in arrears, as at 31st March, 2014 for a period of more than six months from the date they become payable. (c) According to the information and explanations given to us, the following dues of income tax have not been deposited with the appropriate authorities on account of dispute;

Name of the Statute	Nature of dues	Amount (₹ in lacs)	Forum where dispute is pending
The Income Tax-Act, 1961 (A.Y. 2009-10)	Income-Tax, Interest	4.66	Appellate Tribunal, Mumbai
The Income Tax-Act, 1961 (A.Y. 2010-11)	Income-Tax, Interest	5.35	Commissioner of Income Tax (Appeals), Mumbai
The Income Tax-Act, 1961 (A. Y. 12-13)	Income-Tax, Interest	8.48	Income-Tax Officer

- (x) The Company does not have any accumulated losses at the end of the financial Year. The Company has not incurred any cash loss during the current year or during the immediately preceding financial year.
- (xi) According to the information and explanations given to us and based on the records made available to us, the Company has not defaulted in repayment of dues to any financial institution, bank or debenture holder during the year.
- (xii) According to the information and explanations given to us and based on the records made available to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) According to the information and explanations given to us and based on the records made available to us, the Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xiv) In our opinion and according to the information and explanations given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) According to the information and explanations given to us and the records made available to us, the term loan (being car loan) obtained was applied for the purpose for which the loan was obtained.
- (xvii) According to the information and explanations given to us and the records made available to us, the Company has not raised any funds either on short-term or long-term basis during the period covered by our audit report.
- (xviii) According to the information and explanations given to us and the records made available to us, the company has not made any preferential allotment of shares to parties and companies covered in the register maintained u/s 301 of the Act.
- (xix) According to the information and explanations given to us and the records made available to us, the Company has not issued any debentures during the period covered by our audit report.
- (xx) According to the information and explanations given to us and the records made available to us, the Company has not raised any money by public issue during the period covered by our audit report.
- (xxi) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by Company has been noticed or reported during the course of our audit.

For **M.V. GHELANI & CO.**
CHARTERED ACCOUNTANTS
Firm Regn. No. 119077W

(M. V. GHELANI)
PROPRIETOR

Membership No. 031105

Place: Mumbai
Dated: 24th May, 2014

BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Note No.	As at 31st March, 2014		As at 31st March, 2013	
		₹	₹	₹	₹
I EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	2	41,691,000		41,691,000	
(b) Reserves and surplus	3	<u>86,172,085</u>	127,863,085	<u>81,109,288</u>	122,800,288
2 Non-current liabilities					
(a) Long-term borrowings	4	1,624,117		2,239,301	
(b) Other Long term liabilities	5	8,219,950		6,500,000	
(c) Long-term provisions	6	<u>1,100,281</u>	10,944,348	<u>934,409</u>	9,673,710
3 Current liabilities					
(a) Trade payables	7	2,350,909		591,047	
(b) Other current liabilities	8	3,071,843		2,825,532	
(c) Short-term provisions	9	<u>5,008,002</u>	10,430,754	<u>4,970,187</u>	8,386,766
TOTAL			<u>149,238,187</u>		<u>140,860,764</u>
II ASSETS					
1 Non-current assets					
(a) <u>Fixed assets</u>	10				
(i) Tangible assets		33,321,963		34,338,778	
(ii) Intangible assets		186,934		247,687	
(b) Non-current investments	11	60,540,930		60,300,064	
(c) Long-term loans and advances	12	<u>1,560,301</u>	95,610,128	<u>1,519,689</u>	96,406,218
2 Current assets					
(a) Current investments	13	43,901,458		36,574,518	
(b) Trade receivables	14	3,067,315		3,453,162	
(c) Cash and cash equivalents	15	2,664,985		2,524,571	
(d) Short-term loans and advances	16	3,938,821		1,845,583	
(e) Other current assets	17	<u>55,480</u>	53,628,059	<u>56,712</u>	44,454,546
TOTAL			<u>149,238,187</u>		<u>140,860,764</u>

Summary of Significant Accounting Policies 1

Other Notes on Financial Statements 23 to 34

Notes referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our report of even date.

As per our report of even date attached

For M.V.Ghelani & Co.
Chartered Accountants
Firm Regn. No. 119077WM.V.Ghelani
Proprietor

Mumbai, 24th May, 2014

For and on behalf of the Board

Gautam P.Khandelwal
ChairmanNimis Sheth
Director

Mumbai, 24th May, 2014

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	Note No.	For the Year ended 31st March, 2014 ₹	For the Year ended 31st March, 2013 ₹
I Revenue from operations	18	25,853,362	19,633,222
II Other income	19	12,285,303	20,272,040
III Total Revenue (I+II)		<u>38,138,665</u>	<u>39,905,262</u>
IV EXPENSES:			
Employee benefits expense	20	9,682,603	8,965,029
Finance costs	21	261,971	274,123
Depreciation and amortization expense	10	1,697,679	1,555,726
Other expenses	22	12,755,977	8,590,278
Total expenses		<u>24,398,229</u>	<u>19,385,156</u>
V Profit before exceptional and extraordinary items and tax (III-IV)		13,740,435	20,520,106
VI Exceptional items		-	-
VII Profit before extraordinary items and tax(V-VI)		13,740,435	20,520,106
VIII Extraordinary Items		-	-
IX Profit before tax (VII-VIII)		13,740,435	20,520,106
X Tax expense:			
(1) Current tax		3,800,000	4,570,039
(2) Deferred tax		-	-
(3) Prior period tax		-	698,387
(4) Excess/Short Provision for tax of prior years (Net)		-	-
Add/(Less): MAT Credit Entitlement		-	(76,781)
XI Profit for the period (IX-X)		<u>9,940,435</u>	<u>15,174,899</u>
XII Earnings per equity share			
Basic & Diluted	28	2.384	3.640
Summary of Significant Accounting Policies	1		
Other Notes on Financial Statements	23 to 35		

Notes referred to above form an integral part of the Profit & Loss Account.

This is the Profit & Loss Account referred to in our report of even date.

As per our report of even date attached

For M.V.Ghelani & Co.
Chartered Accountants
Firm Regn. No. 119077W

M.V.Ghelani
Proprietor

Mumbai, 24th May, 2014

For and on behalf of the Board

Gautam P.Khandelwal
Chairman

Nimis Sheth
Director

Mumbai, 24th May, 2014

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014**1 Significant Accounting Policies:****1.1 Basis for preparation of financial statement:**

The financial statements are prepared under the historical cost convention on an accrual basis of accounting and in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 1956 as adopted consistently by the Company.

1.2 Use of Estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimate are recognised in the period in which the results are known/materialised.

1.3 Fixed Assets and Depreciation:

Fixed assets are stated at Cost of acquisition, less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to the acquisition of fixed assets that takes a substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are put to use. Depreciation is provided on Straight Line Method and at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956. However, office equipments are depreciated at 6.33 % on Straight Line Method.

1.4 Intangible assets and Amortisation:

Intangible assets are stated at Cost of acquisition, less accumulated depreciation/ depletion and are amortized over a period of 6 years or license period, whichever is lower.

1.5 Investments:

Investments are classified into non-current Investments and current investments. Non current investments are stated at cost and diminution in value is provided for, where the management is of the opinion that the diminution is of permanent nature. Current investments are stated at lower of cost or market value. When disposing of a part of the holding of an individual investment, the carrying amount of cost allocated to the part that is disposed is determined on the basis of the average carrying amount of the total holding of the investment.

1.6 Trade Receivables and Loans and Advances:

Trade Receivables and Loans and Advances are stated after making adequate provision for doubtful balances.

1.7 Revenue Recognition:

Revenue is recognised only when it can be reliably measured and when no significant uncertainty exists regarding the amount of consideration that will be derived from rendering the service. Dividend income is recognised when right to receive is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

1.8 Retirement Benefits:

Contributions to Provident Fund are charged to Profit and Loss Account on an accrual basis. Provision for gratuity and leave benefits is determined as per actuarial valuation at the year end and charged to the Profit and Loss Account.

1.9 Foreign Exchange Transactions:

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Exchange difference arising out of the said transactions other than those relating to fixed assets are recognised in the Profit and Loss Account. Exchange difference in respect of liabilities incurred for the acquisition of fixed assets are adjusted to the cost of the assets.

Monetary assets and liabilities denominated in foreign currency are translated at the exchange rates prevailing on the balance sheet date.

1.10 Borrowing Costs:

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

1.11 Taxation:

Income tax expense comprises of current tax, deferred tax charge or credit and fringe benefit tax. The deferred tax charge or credit is recognised using current tax rates. Where there is an unabsorbed depreciation or carry forward loss, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future. Deferred tax assets/liabilities are reviewed as at each balance sheet date based on developments during the year and available case laws, to reassess realisation/liabilities.

1.12 Leases:**1.12.1 Finance Lease**

Finance Lease, which transfer substantially all the risks and rewards incident to ownership of the leased item, are capitalized at the lower of the fair value of the leased asset and present value of the minimum lease payment of the leased asset at the inception of the lease term and disclosed as leased assets.

Operating Lease

1.12.2 The assets given under operating lease are shown in the balance sheet under fixed assets and depreciated on a basis consistent with the depreciation policy of the company. The net lease income is recognised in the profit & loss account on a straight line basis over the period during which the benefit is derived from the leased assets.

1.13 Provision, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and its probable that there will be an outflow of resources. Contingent liability are usually not provided for unless it is probable that the future outcome may be materially detrimental to the Company and are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

1.14 Segment Reporting:

The Company is principally engaged in the business of Business process outsourcing which is the only reportable segment as per Accounting Standard 17 issued by the Institute of Chartered Accountants of India on "Segment Reporting".

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹		
2 SHARE CAPITAL				
Authorised Share Capital :				
70,00,000 Equity Shares of ₹10 each (Previous Year 70,00,000 of ₹10 each)	70,00,000	70,00,000		
50,000 15% (Free of Company's tax, but subject to deduction of tax at source at the prescribed rates) "A" Cumulative Redeemable Preference Shares of ₹ 100 each (Previous Year 50,000 of ₹100 each)	<u>5,00,000</u>	<u>5,00,000</u>		
TOTAL	75,00,000	75,00,000		
Issued, Subscribed and Paid-up :				
4,169,100 Equity Shares of ₹10 each fully paid up (Previous Year 4,169,100 of ₹10 each)	<u>41,691,000</u>	<u>41,691,000</u>		
TOTAL	41,691,000	41,691,000		
2.1 The Reconciliation of the number of shares outstanding is set out below:				
Equity shares at the beginning of the year	41,691,000	41,691,000		
Add: Shares issued during the year	-	-		
Less: Shares cancelled/bought back during the year	-	-		
Equity shares at the end of the year	<u>41,691,000</u>	<u>41,691,000</u>		
2.2 The Equity Shares of the Company have voting rights and are subject to the restrictions as prescribed under the Companies Act, 1956.				
2.3 The details of Shareholders holding more than 5 percent shares:				
Name of the shareholder	No. of Shares	% held	No. of Shares	% held
1) Khandelwals Limited, Holding Company	26,78,220	64.24	26,78,220	64.24
2) Life Insurance Corporation of India Ltd.	3,84,750	9.23	3,84,750	9.23
2.4 Disclosures pursuant to Note no. 6(A)(h,i,j,k,l) of Part I of Schedule VI to the Companies Act, 1956 is NIL.				
3 RESERVES AND SURPLUS				
Surplus i.e. Profit & Loss Account				
As per last Balance Sheet		81,109,288		70,779,822
Add: Profit after tax for the year		9,940,435		15,174,899
	(A)	<u>91,049,723</u>		<u>85,954,721</u>
<u>Less: Appropriations</u>				
Proposed Dividend on Equity shares		4,169,100		4,169,100
Dividend Rupee One per share (Previous Year Rupee One)				
Tax on Distributed Profits (Dividend)		708,539		676,333
	(B)	<u>4,877,639</u>		<u>4,845,433</u>
Total (A-B)		<u>86,172,085</u>		<u>81,109,288</u>

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	As at 31st March,2014		As at 31st March,2013	
	₹		₹	
4 LONG TERM BORROWINGS	Non Current	Current	Non Current	Current
Secured Loans				
Term loans				
a From banks				
Car Loan	647,248	322,414	969,661	290,760
- Fixed Interest @ 10.38% p.a.				
- Secured by hypothecation of motor car purchased under the loan				
- Repayment in 59 Equated Monthly Instalments (EMI) of ₹ 34,000 each till December, 2016, of which principal sum therein totalling to ₹ 6,47,248 payable over balance 21 EMI are long term maturities. (Refer Note 8)				
b From other parties-				
Car Loan I	-	-	-	34,142
- Secured by hypothecation of motor car purchased under the loan (since released) (Refer Note 8)				
Car Loan II	976,869	292,771	1,269,640	264,480
- Fixed interest @ 10.21% p.a.(approx)				
- Secured by hypothecation of motor car purchased under the loan Repayment in 59 Equated Monthly instalments (EMI) of ₹ 34,075/- each till December,2017, of which principal sum therein totalling to ₹ 9,76,869 payable over balance 33 EMI are long term maturities. (Refer Note 8)				
Total	1,624,117	615,185	2,239,301	589,382

4.1 There has been no default in repayment of principle and interest on the above loans.

5 OTHER LONG TERM LIABILITIES

Others

Security Deposits	8,219,950	6,500,000
Total	8,219,950	6,500,000

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	As at 31st March,2014		As at 31st March,2013	
		₹		₹
6 LONG TERM PROVISIONS	Non Current	Current	Non Current	Current
Provision for employee benefits (Refer note 9)	1,007,873	130,363	934,409	124,754
Others				
Provision for Tax (Net of Advance Tax)	92,408	-	-	-
Total	1,100,281	130,363	934,409	124,754
6.1	Of the above, the company has provided for but not funded the employee benefits of ₹ 8,12,752/- (previous year 9,33,585).			
7 TRADE PAYABLES				
Others		2,350,909		591,047
Total		2,350,909		591,047
7.1	The balances of Trade Payables are subject to confirmation.			
7.2	In the absence of information with the company, the names of Micro, Small and Medium Enterprises to whom the company owes any sum together with interest outstanding for more than 30 days have not been given. The Auditors have relied upon this management representation.			
8 OTHER CURRENT LIABILITIES				
Current maturities of long term debt (Refer Note 4)				
<u>From banks</u>				
Car Loan	322,414		290,760	
(Repayment in 12 EMI of ₹ 34,000 each for principal sum and interest)				
<u>From other parties-</u>				
Car Loan I	-		34,142	
(Repayment in Nil EMI (Previous Year 1) of ₹ Nil (Previous Year ₹ 34,452) each for principal sum and interest)				
Car Loan II	292,771	615,185	264,480	589,382
(Repayment in 12 EMI of ₹ 34,075 each for principal sum and interest)				
Income received in advance		175,000		175,000
Unpaid dividends		878,761		677,977
Other payables		1,402,897		1,383,173
Total		3,071,843		2,825,532
8.1	Other payables includes statutory dues, security deposits and rent payable.			
9 SHORT TERM PROVISIONS				(In ₹)
Provision for employee benefits (Refer note 6)		130,363		124,754
Others				
Proposed dividend		4,169,100		4,169,100
Tax on Distributed Profits (Dividend)		708,539		676,333
Total		5,008,002		4,970,187
9.1	The company has provided for but not funded the current liability for employee benefits of ₹ 130,363/- (Previous year ₹ 124,754)			

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

10. FIXED ASSETS

	GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
	As at 01.04.2013	Additions	Disposals	As at 01.03.2014	Upto 31.03.2013	For the Year Ended 31.3.2014	deductions/ Adjustments	Upto 31.3.2014	As at 31.3.2014	As at 31.3.2013
Tangible Assets										
<u>Own Assets</u>										
Buildings Freehold	24,000,052	-	-	24,000,052	5,965,071	391,201	-	6,356,272	17,643,780	18,034,981
<u>Plant and Equipment</u>										
a .Computers	1,845,158	162,825	-	2,007,983	1,173,075	160,324	-	1,333,399	674,584	672,083
b .Electrical installation	828,863	-	-	828,863	429,384	39,372	-	468,756	360,107	399,479
Furniture and Fixtures	2,327,591	336,585	-	2,664,176	1,158,206	158,492	-	1,316,698	1,347,478	1,169,385
Vehicles	7,186,514	-	-	7,186,514	1,119,248	682,718	-	1,801,966	5,384,548	6,067,266
Office Equipment	877,509	208,225	268,311	817,423	345,227	51,563	166,688	230,102	587,321	532,282
Total	37,065,687	707,635	268,311	37,505,011	10,190,210	1,483,670	166,688	11,507,194	25,997,817	26,875,476
<u>Leased Assets</u>										
Buildings leasehold	8,537,100	-	-	8,537,100	1,073,798	139,156	-	1,212,954	7,324,146	7,463,302
Total Tangible Assets (A)	45,602,787	707,635	268,311	46,042,111	11,264,008	1,622,826	166,688	12,720,148	33,321,963	34,338,778
<u>Intangible Assets</u>										
Computer Software	1,245,722	14,100	-	1,259,822	998,035	74,853	-	1,072,888	186,934	247,687
Total Intangible Assets (B)	1,245,722	14,100	-	1,259,822	998,035	74,853	-	1,072,888	186,934	247,687
Grand Total (A+B)	46,848,509	721,735	268,311	47,301,933	12,262,043	1,697,679	166,688	13,793,036	33,508,897	34,586,465
Previous year	43,892,407	3,267,213	311,111	46,848,509	10,989,119	1,555,726	282,802	12,262,044	34,586,465	32,903,288

Notes :

10.1 Buildings-Freehold Include:

The face value of shares held in co-operative housing societies amounting to ₹ 81,750/- viz:

- (a) Shree Nirmal Commercial Limited: 765 shares of ₹100 each fully paid up.
- (b) The Malabar Hill Co-Operative Housing Society Limited: 105 shares of ₹50 each fully paid up

The Net Block of both the above premises included herein is ₹17,534,801/-.(Previous Year ₹18,034,982/-)

10.2 Buildings-Leasehold Include:

Unit No.302, 303 & 304 at Mahape, having aggregate Gross Block value ₹85,37,100/- (Previous Year ₹85,37,100/-) have been acquired on 95 years lease from MIDC.

The lease deed in respect of unit nos. 302 & 303 are yet to be executed.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	As at 31st March,2014 ₹	As at 31st March,2013 ₹
11 NON-CURRENT INVESTMENTS		
(At Cost Less permanent diminution in value (if any))		
OTHER INVESTMENTS		
Investments in Equity Instruments- Unquoted, Fully paid up		
Gras Education and Training Services Pvt. Ltd. (Formerly Known as Gras Hospitality Services Ltd.) [1,59,957 Equity Shares (Previous Year :62,727) of ₹10 each]	22,537,500	22,537,500
Amigo Sport Private limited [5,263 Equity Shares (Previous Year :5,263) of ₹10 each]	24,999,250	24,999,250
Gujarat Steel Tubes Limited [180 Equity Shares (Previous year :180) of ₹10/- each]	375	375
Less: Provision for diminution in value of investments	(375) -	(375) -
Total Unquoted investments (ii)	47,536,750	47,536,750
Investments in Equity Instruments- Quoted, Fully paid up		
Zenith Birla (India) Limited (Formerly Known as Zenith Ltd.) [22 Equity Shares (Previous year :22) of ₹10/- each]	622	622
Birla Precision Technologies Limited (7 equity shares (Previous year :7) of ₹ 2/- each) (Received on demerger arrangement-Zenith Birla (India) Limited)	-	-
Mahindra & Mahindra Financial Services Ltd [580 Equity Shares (Previous year : 116) of ₹ 2/- each] (No. of shares are increased as a result of subdivision of shares)	23,200	23,200
Nagpur Power & Industries Limited [2,54,232 Equity Shares (Previous year :1,76,812) of ₹10/- each]	10,290,038	10,049,172
Globus Spirits Limited (25000 equity shares (Previous year:25000) of ₹10/- each)	2,500,000	2,500,000
Coal India Limited (450 equity shares (Previous year:450) of ₹10/- each)	110,250	110,250
Power Grid Corporation of India Ltd (773 equity shares (Previous year:773) of ₹10/- each)	69,570	69,570
Manganese Ore India Limited (28 equity shares (Previous year:28) of ₹10/- each)	10,500	10,500
Total Quoted Investments (iii)	13,004,180	12,763,314
Total Non Current Investments (i + ii + iii)	60,540,930	60,300,064
Aggregate amount of quoted investments	13,004,180	12,763,314
Market value of quoted investments	9,045,663	12,983,746
Aggregate amount of unquoted investments	47,537,125	47,537,125
Aggregate provision for diminution in value of investments	375	375

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	As at 31st March,2014 ₹	As at 31st March,2013 ₹
12 LONG TERM LOANS AND ADVANCES (Unsecured, Considered Good)		
Security Deposits	744,965	744,965
Other Loans and Advances		
Service tax credit	<u>815,336</u>	<u>774,724</u>
Total	<u><u>1,560,301</u></u>	<u><u>1,519,689</u></u>
12.1 Security Deposits of ₹ 5800 are subject to confirmation.		
12.2 In the opinion of the board loans and advances have a value on realisation in the ordinary course of business at least equal to the sums stated.		
13 CURRENT INVESTMENTS (At lower of cost or market value)		
Investments in Mutual Funds- Unquoted		
In units of SBI Mutual fund-SBI Ultra ST-RP-Monthly Dividend (Nil units (Previous year: 38,676.52 Units))	-	-
In units of SBI Mutual fund-SBI Ultra Short Term Debt Fund-Direct Plan-Monthly Dividend (13330.432 units (Previous year: Nil Units))	13,924,108	6,586,978
Less: Provision for diminution in value of investment	<u>(22,649)</u>	<u>(12,460)</u>
In units of Canara Robeco Dynamic Bond Fund-Regular Growth (11,59,725.0680 units (Previous year: Nil Units))	<u>15,000,000</u>	<u>15,000,000</u>
In Units of Birla sunlife Dynamic Bond Fund-Retail-Growth-Regular Plan (7,57,178.048 units (Previous year: Nil Units))	<u>15,000,000</u>	<u>15,000,000</u>
Total Current Investments	<u><u>43,901,458</u></u>	<u><u>36,574,518</u></u>
Market Value of quoted investments	32,016,651	36,644,101
Aggregate cost of unquoted investments	43,924,107	36,586,978
Aggregate provision for diminution in value of investments	22,649	12,460
14 TRADE RECEIVABLES Unsecured Considered Good		
Over six months	-	721,680
Others	<u>3,067,315</u>	<u>2,731,482</u>
Total	<u><u>3,067,315</u></u>	<u><u>3,453,162</u></u>
14.1 The balances of Trade Receivables are subject to confirmation.		

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
15 CASH AND CASH EQUIVALENTS		
Balance with Banks	1,165,551	798,668
Cash on Hand	77,822	9,282
Other Bank Balances		
Unpaid Dividend	879,761	677,977
Fixed Deposits with Bank Of more than 3 months but less than 12 months maturity	500,000	1,000,000
In Margin Money for issue of Bank Guarantee	41,851	38,644
Total	<u><u>2,664,985</u></u>	<u><u>2,524,571</u></u>
16 SHORT TERM LOANS AND ADVANCES		
Unsecured		
Considered Good		
Others		
(i) Advance recoverable in cash or in kind or for value to be received	231,341	270,833
(ii) Other Advances	2,820,951	2,592,039
(iii) Advance Tax (Net of Provision)	886,529	(1,017,289)
Total	<u><u>3,938,821</u></u>	<u><u>1,845,583</u></u>
16.1 The balances of Loans & Advances are subject to confirmation.		
16.2 In the opinion of the board the Loans and Advances have a value on realisation in the ordinary course of business at least equal to the sums stated.		
16.3 Other advances include Inter Company Deposit, demand loans and advance against salaries.		
16.4 Advance recoverable in cash or in kind or for value to be received include advances for expense and prepaid expenses.		
17 OTHER CURRENT ASSETS		
Others		
Interest accrued on loans and Advances	55,480	56,712
Total	<u><u>55,480</u></u>	<u><u>56,712</u></u>
17.1 In the opinion of the board the other current assets have a value on realisation in the ordinary course of business at least equal to the sums stated.		

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	For the year ended 31st March, 2014 ₹	For the year ended 31st March, 2013 ₹
18 REVENUE FROM OPERATIONS		
Sale of Services	<u>25,853,362</u>	19,633,222
Total Revenue from operations	<u>25,853,362</u>	<u>19,633,222</u>
19 OTHER INCOME		
Interest	326,510	664,666
Dividend	719,513	2,262,371
Net gain/loss on sale of Current Investments	66,763	592,078
Other non-operating income (net of expenses directly attributable to such income)	10,980,959	16,415,975
Provision for doubtful debts/advance written back (Refer Note 14)	-	298,393
Profit on sale of Computers	-	4,482
Miscellaneous	191,558	34,074
Total	<u>12,285,303</u>	<u>20,272,040</u>
20 EMPLOYEE BENEFITS EXPENSES		
Salaries and wages	7,860,151	7,997,287
Contribution to provident and other funds	346,051	374,255
Staff welfare expenses	88,355	63,774
Training Expenses	1,388,046	529,713
Total	<u>9,682,603</u>	<u>8,965,029</u>
21 FINANCE COSTS		
Interest Expense		
Interest on car loan	261,971	184,058
Interest on shortfall in payment of advance tax	-	90,065
Total	<u>261,971</u>	<u>274,123</u>
22 OTHER EXPENSES		
Power and fuel	655,976	747,963
Repairs to buildings (including maintenance)	275,605	291,886
Insurance	114,898	80,235
Rates and taxes, excluding taxes on income	272,039	330,606
Communication Expenses	273,546	275,601
Professional Fees	4,034,719	1,327,837
Travelling	2,572,703	3,124,948
Conveyance	548,618	201,709
Staff Bus charges	1,016,876	955,369
Brokerage	1,044,000	-
Office maintenance Charges	456,674	100,321
Payment to Auditor	161,943	154,420
Miscellaneous expenses	1,328,380	999,383
Total	<u>12,755,977</u>	<u>8,590,278</u>

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

23. Defined Benefit Plans:

As per Actuarial valuation as on 31st March, 2014 and recognised in the financial statements in respect of Employee Benefit schemes:

	Gratuity (In ₹)	Leave Encashment (In ₹)
A Components of Employer Expenses:		
a) Interest Cost from 01.04.13 to 31.03.14	74,687	10,046
b) Service Cost from 01.04.13 to 31.03.14	142,034	97,544
c) Actual return on Plan Assets	N.A	N.A
d) Curtailment Cost/Credit	Nil	Nil
e) Settlement Cost/Credits	Nil	Nil
f) Past Service Cost	Nil	Nil
e) Actuarial Gain/(Loss)	94,639	90,220
f) Net Cost provided as expense in P&L Account	122,082	17,370
B Net Asset/(Liability) recognised in Balance Sheet as at 31st March, 2014		
a) Present value of Obligation as at 31.03.14	1,027,975	110,261
b) Fair value of Plan Assets as at 31.03.14	Nil	Nil
c) Un-funded liability recognised in the Balance Sheet	730,056	110,261
C Changes in benefit obligation during the year 31st March, 2014		
a) Actuarial value of Projected Benefit Obligations (PBO) as at 01.04.2013	933,585	125,578
b) Service Cost from 01.04.13 to 31.03.14	142,034	97,544
c) Interest Cost from 01.04.13 to 31.03.14	74,687	10,046
d) Curtailment Cost / (Credit)	Nil	Nil
e) Settlement Cost / (Credit)	Nil	Nil
f) Plan Amendments	Nil	Nil
g) Acquisitions	Nil	Nil
h) Actuarial Gain/(Loss) obligations	94,639	90,220
i) Benefits paid from 01.04.13 to 31.03.14	27,692	32,687
j) PBO as at 31.03.14	1,027,975	110,261
D Change in the value of Plan Assets		
a) Fair value of plan Assets as at 01.04.13	Nil	Nil
b) Actual return on plan Assets	Nil	Nil
c) Actuarial Gain / (Loss)	Nil	Nil
d) Actual Company Contribution	297,919	Nil
e) Benefits Paid	Nil	Nil
f) Plan Assets as at 31.03.14	297,919	Nil
E Actuarial Assumptions		
a) Rate of Discounting (p.a)	8.00%	8.00%
b) Rate of increase in Compensation level (p.a)	5.00%	5.00%
c) Rate of Withdrawal	1.00%	1.00%
e) Retirement Age	58 years	58 years

The Company has relied on the valuation certificate issued by consulting Actuary for calculating the actuarial value of Gratuity liability of the employees of the Company in terms of AS 15 (revised) issued by the Institute of Chartered Accountants of India.

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

24. Contingent Liabilities and Commitments (to the extent not provided for)

PARTICULARS	As at	
	31 st March, 2014 (₹)	31 st March, 2013 (₹)
i) Contingent Liability		
(a) Claims against the company not acknowledged as debt:]		
Income Tax demand not provided for pending outcome of appeal		
A.Y. 2009-10	466,032	466,032
A.Y. 2010-11	534,770	534,770
A.Y. 2012-13	848,780	-
(b) Guarantees		
(c) Other money for which the company is contingently liable	-	-
Commitments		
Total Contingent Liabilities and Commitments	1,849,582	1,000,802

25. The Company has carried forward Long term capital loss available for set-off against the future profits under the Income Tax Act, 1961. Considering the nature of business, viz. uncertainty regarding generation of sufficient future income for set off against the said carry forwards, net deferred tax assets at the year end including related credit for the year have not been recognised in these accounts on prudent basis.

26. Disclosures as required under AS-18, "Related Party Disclosures" are given below:

a) Name and Nature of Relationship of the Related Parties:

	Name of the Related Party	Nature of Relationship
a	Khandelwals Limited	Holding Company
b	Nagpur Power & Industries Ltd.	Enterprise that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise.
c	Meteor Metals & Ores Ltd.	
d	Zeppelin Investments Pvt. Ltd.	
e	Khandelwal Remedies Pvt. Ltd	
f	Mrs. Suelve Khandelwal	Key Management Personnel upto 15.03.2014
g	Mr. Arnold Allen	Key Management Personnel

b) Name of the Related Parties having Transaction with the Company during the Year and the details of transactions carried out with them :

1. Enterprises owned or significantly influenced by any management Personnel or their relatives

(In ₹)

a) Nagpur Power & Industries Limited	₹ 814,413 / 814,413
Advance Taken and Repaid	(₹ 3,539,013/ ₹ 3,539,013)

Figures in brackets are related to previous year

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

2. Key Management Personnel	Designation	(In ₹)
a) Mrs. Suelve Khandelwal	Director	₹ 2,085,714
	(upto 15.03.2014)	(₹ 2,400,000)
b) Mr. Arnold Allen-Professional fees	Director	₹ 572,061
		(₹ 599,455)

Figures in brackets are related to previous year

3. Relatives of Key Management Personnel* —————Nil—————

* The Company does not have an exhaustive list of business or professions in which relatives of directors of the company have substantial interest. As such, payments made to any such persons, if any have not been identified. This management representation has been relied upon by the Auditors.

c) Balance Outstanding, amounts written off / written back and provision for doubtful debts As At 31st March, 2014

Sl. No.	PARTICULARS	Balance Outstanding (₹)	Written off/ back (₹)	Provision for Doubtful Debts
1	Holding Company			
a	Khandelwals Limited.	Nil (Nil)	Nil (Nil)	Nil (Nil)
2	Enterprise that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise.			
a	Nagpur Power and Industries Limited	Nil (Nil)	Nil (Nil)	Nil (Nil)
3	Key Management Personnel			
a	Mr.Arnold Allen	272,121 (Nil)	Nil (Nil)	Nil (Nil)
b	Mrs.Suelve Khandelwal	Nil (18,343)	Nil (Nil)	Nil (Nil)

Figures in brackets are related to previous year

27. Earnings Per Share:

PARTICULARS		For the year ended 31 st March, 2014	For the year ended 31 st March, 2013
Profit/(Loss) for the year (₹)	(A)	9,940,435	15,174,899
Number of Equity Shares Outstanding	(B)	4,169,100	4,169,100
Earnings per share (₹)(Basic & Diluted)	(A/B)	2.384	3.640
Face value per share (₹)		10.00	10.00

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	For the year ended 31 st March, 2014 (₹)	For the year ended 31 st March, 2013 (₹)
28. Payment to Auditors		
As Auditor	97,750	97,750
For Taxation Matters	-	17,500
For Company Law Matters	-	-
For Management Services	-	-
For other Services (Certification)	50,265	20,250
For reimbursement of expense	13,928	18,920
TOTAL	<u>161,943</u>	<u>154,420</u>
29. Earnings in Foreign Exchange		
Sales		
Business Process Outsourcing	25,853,362	19,633,222
TOTAL	<u>25,853,362</u>	<u>19,633,222</u>
30. Expenditure in Foreign Currency:		
Professional and Consultation fees	572,061	599,455
Other matters :		
Foreign Travel	753,878	1,281,627
Training Expenses	1,388,046	529,713
TOTAL	<u>2,713,985</u>	<u>2,410,795</u>
31. Fixed Assets taken on Finance Lease on which future obligations towards lease rentals under the lease agreements as on 31st March, 2014 amount to ₹ Nil		
(Previous year ₹ Nil)		
32. The Company has entered into licensing agreement with 2 parties for use of its premises and the future minimum license payments under non-cancellable licences in the aggregate is as under;		
Not Later than one year	16,003,000	17,594,929
Later than one year and not later than five year	11,208,000	43,396,500
Later than five year	-	-
Total	<u>27,211,000</u>	<u>60,991,429</u>

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2014

33. Remittance in Foreign Currency on account of Dividend

PARTICULARS	For the year ended 31 st March, 2014 (₹)	For the year ended 31 st March, 2013 (₹)
a) Number of Non Resident Shareholders	1	1
b) Number of Equity Shares held by them	2,678,220	2,678,220
c) (i) Amount of Dividend Paid	₹ 2,678,220	₹ 2,678,220
(ii) Tax Deducted at Source	Nil	Nil
(iii) Year to which dividend relates	F.Y. 2012-2013	F.Y. 2011-2012

34. Previous year figures have been reclassified and/or regrouped and/or rearranged wherever necessary to make them comparable with current year figures.

Signature to Notes 1 to 34, which form an integral part of the accounts.

As per our report of even date attached

For M.V.Ghelani & Co.
Chartered Accountants
Firm Regn. No. 119077W

M.V.Ghelani
Proprietor

Mumbai, 24th May, 2014

For and on behalf of the Board

Gautam P.Khandelwal
Chairman

Nimis Sheth
Director

Mumbai, 24th May, 2014

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	For the year ended 31st March, 2014		Amount in ₹ For the year ended 31st March, 2014
Cash Flows From Operating Activities			
Net Profit before tax		13,740,435	20,520,106
<u>Adjustments for :</u>			
Depreciation	1,697,679		1,555,726
Net Loss on sale of Fixed Assets	80,323		11,911
Provision for diminution in value of investment	10,190		12,460
Interest Expenses	261,971		274,123
Dividend Income	(719,513)		(2,262,371)
Interest Income	(326,510)		(664,666)
Profit on redemption of Investments	(66,763)		(592,078)
Provision no longer required written back	-		(298,393)
Non-Operating Income (Net of expenses)	(10,980,959)	(10,043,582)	(16,415,975)
Operating Profit before changes in working capital		3,696,853	(18,379,263)
Adjustment for changes in Working Capital			2,140,843
(Increase) / Decrease in Trade receivables, loans and advances, other current assets	157,047		3,415,902
Increase / (Decrease) in Trade payables, other liabilities and provisions	3,811,600	3,968,647	(311,407)
Cash generated from Operations		7,665,500	3,104,495
Income Tax Paid		(5,611,410)	(3,049,809)
Net cash flow from Operating Activities (A)		2,054,090	2,195,529
Cash Flows From Investing Activities			
Purchase of Fixed Assets	(721,735)		(3,267,213)
Proceeds from sale of Fixed Assets	21,300		16,400
Purchase of Investments	(16,411,233)		(96,625,282)
Proceeds from Sale of Investment	8,900,000		82,798,304
Dividend Income	719,513		2,262,371
Non-Operating Income (Net of expenses)	10,980,959		16,415,975
Interest Income	326,510		664,666
Net cash flow from Investing Activities (B)		3,815,315	2,265,221
Cash Flows From Financing Activities			
Repayment of car loan	(589,381)		(688,535)
Interest Expenses	(261,971)		(184,058)
Dividend paid (includes tax on distributed profits)	(4,877,639)		(4,845,433)
Proceeds from Secured Loan	-		1,573,925
Net Cash Provided by/(Used in) Financing Activities (C)		(5,728,991)	(4,144,101)
Net Increase in Cash and Cash Equivalents (A+B+C)		140,414	316,649
Cash & Cash Equivalent at the Beginning of the Period		2,524,571	2,207,922
Cash & Cash Equivalent at the end of the Period		2,664,985	2,524,571

For **M.V.Ghelani & Co.**
Chartered Accountants
Firm Regn. No. 119077W

M. V. Ghelani
Proprietor
Mumbai, 24th May,2014

For and on behalf of the board
Gautam P. Khandelwal

Chairman
Nimis Sheth
Director
Mumbai, 24th May,2014

AUDITOR'S CERTIFICATE

To,
The Board of Directors
Informed Technologies India Limited
"Nirmal", 20th Floor, Nariman Point,
Mumbai - 400 021.

We have examined the attached Cash Flow Statement of Informed Technologies India Limited for the year ended 31st March, 2014. The statement has been prepared by the company in accordance with the requirements of Clause 32 of listing agreement with Stock Exchange and is based on and is derived from and is in agreement with the corresponding Statement of Profit & Loss Account and Balance Sheet of the Company covered by our report of even date to the members of the Company.

For **M.V. Ghelani & Co.,**
Chartered Accountants
Firm Regn. No. 119077W

M.V. Ghelani
Proprietor
24th May,2014

INFORMED TECHNOLOGIES INDIA LIMITED

Registered Office : 'Nirmal', 20th Floor, Nariman Point, Mumbai – 400 021.

CIN: L99999MH1958PLC011001 • Website: www.informed-tech.com • Email id: itil_investor@informed-tech.com

ATTENDANCE SLIP

(PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL)

*DP ID:	Regd. Folio No:
*Client ID:	No. of Shares Held:

NAME & ADDRESS OF THE MEMBER/PROXY

I hereby record my presence at the 56th Annual General Meeting of the Company to be held at the Orchid & Tulip, MVIRDC, World Trade Centre, Centre One, 1st Floor, Cuffe Parade, Mumbai-400005, on Monday, September 15, 2014 at 11:00 AM (I.S.T)

* Applicable for investors holding shares in electronic form.

(Signature of the Member/ Proxy)

INFORMED TECHNOLOGIES INDIA LIMITED

Registered Office : 'Nirmal', 20th Floor, Nariman Point, Mumbai – 400 021.

CIN: L99999MH1958PLC011001 • Website: www.informed-tech.com • Email id: itil_investor@informed-tech.com

Proxy Form Form No. MGT-11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN : L99999MH1958PLC011001
Name of the Company : Informed Technologies India Limited
Name of the Member (s) : _____
Registered address : _____
E-mail Id : _____
Folio No/Client Id /DP Id : _____

I/We, being the Member(s) of _____ Shares of the above named Company, hereby appoint

- | | |
|------------------|---------------------------------|
| 1. Name: | Address: |
| E-mail Id: | Signature: or failing him |
| 2. Name: | Address: |
| E-mail Id: | Signature: or failing him |
| 3. Name: | Address: |
| E-mail Id: | Signature: or failing him |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 56th Annual General Meeting of the Company, to be held on Monday, September 15, 2014 at 11.00 a.m. at Orchid & Tulip, MVIRDC, World Trade Centre, Centre One, 1st Floor, Cuffe Parade, Mumbai-400005 and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Resolution

- Adoption of financial Statement for the year ended March 31, 2014, and reports of the Directors and Auditors thereon
- To declare dividend on Equity Shares
- Re-appointment of Mr. Arnold John Allen as Director, who retires by rotation
- Appointment of M/s M.V. Ghelani & Co., Chartered Accountant as Auditors and fixing their remuneration

Special Business

- Appointment of Mr. Ajay Kumar Swarup as an Independent Director
- Appointment of Mr. Nimis Sheth as an Independent Director
- Appointment of Mr. Nilesh Mohite as Manager

Signed this..... day of2014.

Affix
Re. 1/-
Revenue
Stamp

Signature of the Shareholder

Signature of the Proxy holder(s)

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered office of the Company not less than 48 (forty eight) hours before the commencement of the meeting.
- A proxy need not be a member of the Company.
- A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
- In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

INFORMED TECHNOLOGIES INDIA LIMITED

CIN L99999MH1958PLC011001

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Tel# +91 22 2202 3055/66 Fax# +91 22 2204 3162

Email: itil_investor@informed-tech.com Website: www.informed-tech.com

BALLOT FORM

(Pursuant to Section 109 (5) of the Companies Act, 2013 and Rule No. 21 (1) (c) of the Companies (Management & Administration) Rules 2014

(1) Name(s) of Member(s) :
(including joint-holders if any)

(2) Registered folio No/ DP Id No / Client ID :

(3) Number of Shares held :

I/we hereby express my/our vote in respect of the resolution through postal ballot in lieu of e-voting for the business stated in the Notice of the Company dated August 12, 2014 by conveying my/our assent or dissent to the said resolution by placing the tick (✓) mark at the appropriate box below:

Resolution No.	Description	I/we assent to the resolution (FOR)	I/we dissent to the resolution (AGAINST)
ORDINARY BUSINESS			
1	Adoption of the audited Financial Statements of the company for the financial year ended March 31, 2014 and the reports of the Directors and Auditors thereon		
2	Declaration of Dividend on Equity Shares		
3	Re-appointment of Mr. Arnold John Allen (DIN 01043112) as Director, who retires by rotation		
4	Re-appointment of Auditors M/s. M. V. Ghelani & Co. as Auditor and fixing their remuneration		
SPECIAL BUSINESS			
5	Appointment of Mr. Ajay Kumar Swarup (DIN: 00035194) as an Independent Director		
6	Appointment of Mr. Nimis Savailal Sheth (DIN: 00482739) as an Independent Director		
7	Appointment of Mr. Nilesh Mohite as Manager		

Place:

Date:

Signature of the Shareholders/Beneficial Owner

- Note:
- (i) if you opt to cast your vote by e-voting there is no need to fill up and send this form
 - (ii) Last date for receipt of Postal Ballot Form : 10th September 2014
 - (iii) Please read the instructions printed overleaf carefully before exercising your vote

INSTRUCTIONS:

A) Process and Manner for members opting for Physical Ballot

1. Members have option to vote either through Postal Ballot Form or through e-voting. If a member has opted for Physical Postal Ballot then he/she should not vote by e-voting and vice versa. However, in case shareholders cast their vote through both physical postal ballot and e-voting then vote cast through e-voting shall prevail and vote cast through Physical Postal Ballot shall be considered as invalid.
2. A member desiring to exercise vote by Postal Ballot Form shall send it to the Scrutinizer in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, envelope containing postal ballot, if sent by courier at the expenses of the Registered Shareholder will also be accepted.
3. The self-addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
4. This form should be completed and signed by the shareholders. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named shareholders and in his absence, by next named shareholder.
5. Incomplete, unsigned or incorrectly ticked Postal Ballot Form will be rejected.
6. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours on September 10, 2014. Postal Ballot Forms received after this date will be treated as if the reply from the members has not been received.
7. The postal Ballot shall not be exercised by a proxy.
8. In case of shares held by the Companies, trust, societies etc. the duly completed Postal Ballot should be accompanied by a certified true copy of Board Resolution/Authority together with the specimen signature(s) of the duly authorized signatory/ies.
9. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extraneous papers found in such envelope would be destroyed by the Scrutinizer.
10. Process and Manner for Members opting e-voting Refer to instructions appearing under the Notes of the Notice
11. In case you have any feedback, queries or issue regarding e-voting, please contact helpdesk.voting@cdslindia.com
12. Kindly note that members can opt for only one mode of voting i.e. either Postal Ballot Form or e-voting.
13. A copy of this notice has been placed on the website of the company and the website of CDSL.

To

If undelivered please return to :

Informed Technologies India Limited

`Nirmal', 20th Floor, Nariman Point, Mumbai – 400 021

Cin: L99999MH1958PLC011001 Website: www.informed-tech.com