



PRAKASH S. JAIN & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR’S REPORT

To,
The Members,
InfoBeans Systems India Private Limited,
(Formerly Known as InfoBeans Software Solutions Pvt. Ltd.)
601, Rafael Tower, 8/2, Old Palasia,
Indore ,(M.P.)

Report on the Financial Statements

We have audited the accompanying financial statements of **InfoBeans Systems India Private Limited**, which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. 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.

Auditor’s Responsibility

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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- a) in the case of the Balance Sheet, of the statement of affairs of the Company as at March 31, 2013;
- b) in the case of the Profit and Loss Account, of the **Profit** for the year ended on that date; and

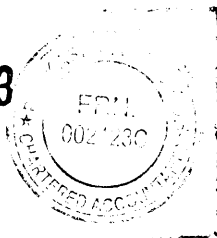
Report on Other Legal and Regulatory Requirements

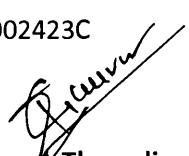
1. As required by the Companies (Auditor's Report) Order, 2003, issued by Central Government India in terms of section (4A) of 227 of the Companies Act, 1956, we enclose in annexure hereto a statement on the matters specified in paragraph 4 and 5 of the said order.
2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) The Balance Sheet, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Prakash S. Jain & Co.
Chartered Accountants
FRN:-002423C

Place : Indore

Dated: **7 2 AUG 2013**




CA. Gaurav Thepadia
Partner
M. No. 405326

InfoBeans Systems India Private Limited
(Formerly known as InfoBeans Software Solutions Pvt. Ltd.)
601, Rafael Tower, 8/2, Old Palasia, Indore

ANNEXURE TO AUDITOR'S REPORT

Referred to in Paragraph 4 of our report of even date

1. In respect of its fixed assets:
 - a) It is informed to us that company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information. However said records were not made available to us for verification.
 - b) We are informed that major portion of the fixed assets have been physically verified by the management at regular intervals during the year, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) The Company has not dispose off a substantial part of its fixed assets during the year and going concern status of the company is not affected.
2. In respect of its inventories:

The company is Service Company, Primarily engaged in Renting of Immovable Property. Accordingly, it does not hold any physical inventory. Thus the provisions of clauses 4(ii)(a) 4(iii)(b) and 4(iii)(c), of order is not applicable.
3. The Company has not Taken/granted loans, secured or unsecured to companies covered in the register maintained under Section 301 of the Act. Consequently, the provisions of clauses 4(iii)(a), 4(iii)(b), 4(iii)(c), 4(iii)(d) 4(iii)(e) 4(iii)(f) and 4(iii)(g) of the order are not applicable to the Company.
4. In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business, for purchase of fixed assets and for the sale of softwares. During the course of audit, we have not observed any major weaknesses in the internal control.
5. In respect of contracts or arrangements covered under Section 301 of the Companies Act, 1956:
 - a) Based on the audit procedures applied by us and according to the information and explanation provided by the management, we are of the opinion that all the transactions that need to be entered into a register in pursuance of section 301 of the Act have been so entered.
 - b) These transactions have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.

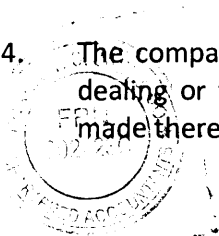
6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of section 58A and 58AA of the Companies Act, 1956 and the rules framed there under.
7. In our opinion, there is no formal internal audit system of the company which is commensurate with its size & nature of business.
8. The Central Government of India has not prescribed the maintenance of cost records under Section 209(1)(d) of the Act for the activities carried out by the Company.
9. In respect of statutory dues:

- a) According to the records examined by us the, company is generally regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employee's State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues with the appropriate authorities except following dues which are due since more than six months but still not paid

1. Non SEZ Unit:

S.No.	Nature of Dues	Period to which amount is due	Due Date	Date of Payment
1.	ESIC	April, 2012	May 20, 2012	August 14, 2013
2.	ESIC	May, 2012	June 20, 2012	August 14, 2013
3.	ESIC	June, 2012	July 20, 2012	August 14, 2013
4.	ESIC	July, 2012	August 20, 2012	August 14, 2013
5.	ESIC	August, 2012	September 20, 2012	August 14, 2013

- b) According to the information and explanation given to us, there are no disputed statutory dues as on 31st March, 2013.
10. The company does not have accumulated losses at the end of the financial year more than or equal to fifty percent of its Net Worth. The company has not incurred any cash losses during the year covered by the audit and in the immediately preceding financial year.
11. Based on our audit procedures & according to the information & explanation given to us, we are of the opinion that the company has not defaulted in repayment of dues, loan taken from Financial institutions or Banks and has nor taken loan from Debenture Holders.
12. In our opinion and according to the information and explanation given to us, no loans and advances have been granted by the company on the basis of security by way of pledge of shares, debentures and other securities.
13. In our opinion the company is not a chit fund/ nidhi/ mutual benefit fund/ society. Therefore the provision of clause 4 (xiii) of the companies (Auditors report) Order 2003 are not applicable to the company.
14. The company has maintained proper records of the transaction and contracts in respect of dealing or trading in shares, securities and other investments and timely entries have been made therein. Due to arrangement of Demerger Scheme all shares, securities, debentures and



other investments have been held by the company in the name of demerged company. However the company is in the process to transfer all investments in its name.

15. According to the information and explanation given to us, Company has not given any guarantee for loans taken by others from banks or financial institutions.
16. The Company has not taken any term loan during the year Hence the provisions of clause 4(xvi) of the order is not applicable to the company.
17. According to the information and explanation given to us and on an overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short term basis that have been used for long term investments.
18. During the year the Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act 1956.
19. The company has not issue any debenture till date, hence not applicable.
20. The company has not raised any money by way of public issue during the year.
21. Based on audit procedures performed and information & explanation given by the management we report that no fraud on or by the company has been noticed during the year.

Place: Indore

Date: 2 AUG 2013



For Prakash S. Jain & Co.
Chartered Accountants
FRN. 002423C

A handwritten signature in black ink, appearing to read 'Gaurav', written over a diagonal line.

CA. Gaurav Thepadia
Partner
M.NO.405326

InfoBeans Systems India Private Limited
(Formerly Known as InfoBeans Software Solutions Private Limited)
601-602, Rafael Tower, 8/2, Old Palasia, Indore
Balance Sheet as at 31st March, 2013

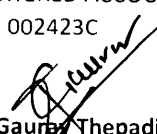
(Amount in ₹)			
Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	24,498,000	1,633,200
(b) Reserves and Surplus	3	105,416,793	86,131,288
(2) Non-Current Liabilities			
(a) Deferred tax liabilities (Net)	4	532,443	339,557
(3) Current Liabilities			
(a) Short-Term Borrowings	5	-	186,599
(b) Trade Payables	6	521,237	4,446,841
(c) Other Current Liabilities	7	-	(8,012)
(d) Short-Term Provisions	8	13,729,059	7,734,336
	Total	144,697,532	100,463,809
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets	9		
(i) Tangible assets		19,486,516	16,631,533
(ii) Intangible assets		2,729,048	1,482,041
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Long Term Loans and Advances	10	23,300,871	12,233,390
(c) Non Current Investments	11	5,632,100	5,632,100
(2) Current assets			
(a) Current Investments	12	26,200,000	17,353,606
(b) Trade Receivables	13	29,004,975	12,253,859
(c) Cash and Bank Balances	14	21,445,779	24,615,322
(d) Short-term Loans and Advances	15	12,131,084	10,114,710
(e) Other Current Assets	16	4,767,159	147,247
	Total	144,697,532	100,463,809
Notes forming part of Financial Statements		1-36	

As per our report of even date attached

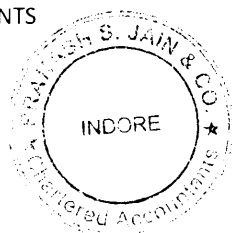
For **Prakash S. Jain & Company**

CHARTERED ACCOUNTANTS

FRN. 002423C


CA. Gaurav Thepadia
 (Partner)

M.No.405326



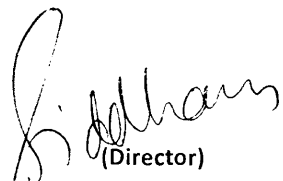
Dated :

Place : Indore

On behalf of Board of Director

For **InfoBeans Systems India Pvt. Ltd.**


 (Director)


 (Director)

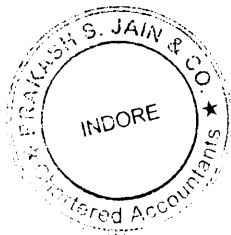
InfoBeans Systems India Private Limited
(Formerly Known as InfoBeans Software Solutions Private Limited)
601-602, Rafael Tower, 8/2, Old Palasia, Indore
Statement of Profit & Loss for the Year ended on 31st March, 2013

(Amount in ₹)			
Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
I. Revenue from operations	17	216,854,891	157,162,397
II. Other Income	18	(3,842,203)	(359,524)
III. Total Revenue (I +II)		213,012,689	156,802,873
IV. Expenses:			
Employee benefit expense	19	125,970,717	92,895,406
Financial costs	20	334,016	1,041,417
Depreciation and amortization expense		6,481,117	5,066,629
Other expenses	21	29,383,809	25,995,366
Total Expenses		162,169,659	124,998,818
V. Profit before Tax		50,843,030	31,804,055
VI. Tax expense:			
(1) Current tax		10,075,095	6,555,000
(2) Deferred tax		192,886	339,557
(3) Earlier Year Tax		(161852)	1,580
(4) Mat Entitlement		(2846476)	(652563)
VII. Profit(Loss) for the Period		43,583,377	25,560,481
VIII. Earning per equity share:	22		
(1) Basic		17.79	10.43
(2) Diluted		17.79	10.43
Notes forming part of Financial Statements	1-36		

As per our report of even date attached
For Prakash S.Jain & Company

Chartered Accountants
FRN. 002423C

(Signature)
CA. Gaurav Shephadia
(Partner)
M.No.405326



Dated :
Place : Indore

On behalf of Board of Director
For InfoBeans Systems India Pvt. Ltd.

(Signature)
(Director)

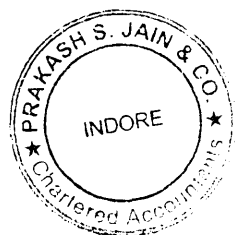
(Signature)
(Director)

InfoBeans Systems India Private Limited
(Formerly Known as InfoBeans Software Solutions Private Limited)
601-602, Rafael Tower, 8/2, Old Palasia, Indore
Notes Forming Part of Financial Statements

Note '1'

1. Significant accounting policies

- (a) Basis of Preparation of Financial Statements:** The Financial Statements are prepared under the historical cost convention method in accordance with the Generally Accepted Principles and the relevant presentational requirement of the Companies Act, 1956 as adopted consistently by the company. All Asset & Liabilities have been classified as current or non-current as per the operating cycle criteria set out in the Revised Schedule VI to the Companies Act, 1956.
- (b) Use of Estimates:** The preparation of financial statements required estimate and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and reported amount of revenue and expenses during the reported period. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.
- (c) Revenue Recognition:** Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue includes rendering of Services. Dividend income is recognized when received.
- (d) Fixed Assets:** Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost includes all identifiable expenditure incurred in their acquisition and construction/ installation and other related expenditure.
- (e) Depreciation & Amortization:** Depreciation has been provided on the basis of Written Down Value Method as per rates and in the manner specified in schedule XIV of the Companies Act, 1956 on prorata basis.
- (f) Investment:** Current investments are carried at lower of cost or quoted/fair value. Long Term Investments are valued at cost less permanent decline.
- (g) Taxation:** Provision for current tax will be made on the taxable profits for the year at the rates in force in Income Tax Act. The provision for deferred tax will be made on timing difference between book profit and Income Tax profit that have been enacted or substantively enacted as on the balance sheet date.



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Minimum Alternate Tax (MAT) paid in accordance to the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an assets if there is convincing evidence that the company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognized as an assets in the balance sheet when it is probable that the future economic associated with it will flow to the company and the asset can be measured reliably.

(h) Borrowing Costs: Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets to the extent they relate to the period till such assets are ready to be put to use. A qualifying asset is one that necessarily take substantial of time to get ready for intended use. All other borrowing costs are charged to the profit & Loss Account.

(i) Foreign Currency Transaction:

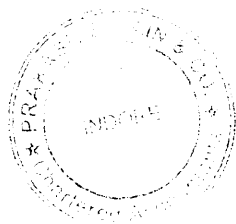
- Foreign transactions denominated in foreign currency are normally recorded at the exchange rate prevailing to at the time of transaction;
- Monetary items denominated in foreign currency remaining unsold at the end of year are translated at the year end rate.
- Any Income or Expenditure on account of exchange rate difference either or unsold or on transaction is recognized in the Profit & Loss Account.


(j) Forward & Options Contract in Foreign Currency: The Company uses Foreign Exchange Forward & Options Contract to Hedge its exposure to movements in Foreign Exchange Rates. The Use of this Foreign Exchange Forward & Options Contracts reduce the risk or cost to the Company & the Company does not use those for Trading or Speculation Purposes.

Forward & Option Contracts are fair valued at each reporting date.

(k) Earning Per Share : Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(l) Provision & Contingent Liabilities: The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.



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InfoBeans Systems India Private Limited
(Formerly Known as InfoBeans Software Solutions Private Limited)
601-602, Rafael Tower, 8/2 Old Palasia, Indore
Notes Forming Part of Financial Statements

(Amount in ₹)		
NOTE '2'		
Particulars	Current Year	Previous Year
SHARE CAPITAL		
-Authorised		
31,70,000 Equity Shares of ₹ 10/- each [Previous Year : 1,70,000 Equity Shares of ₹ 10/- each]	31,700,000	1,700,000
-Issued and Subscribed		
24,49,800 Equity Shares of ₹ 10/- each fully paid-up. [Previous Year : 1,63,320 Equity Shares of ₹ 10/- each]	24,498,000	1,633,200
TOTAL	24,498,000	1,633,200
<p>- The Company has Only one class of Share referred to as Equity Share having a Par Value of ₹10 . Each Holder of Equity share is Entitled to one vote per Share. In the event of Liquidation of the Company, the holder of Equity Share will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amount. The distribution will be proportional to the number of Equity Shares held by the Shareholders.</p>		
- Reconciliation of Shares:		
	No. of Shares	No. of Shares
Opening Share Capital	163,320	10,000
Add: Shares issued During the year	-	153,320
Add: Bonus Shares issued During the year	2,286,480	-
Closing Share Capital	2,449,800	163,320
- List of Share holders having 5% or more Shares (In Nos)		
Name Of Shareholders	In %	
Mr. Avinash Sethi	33.34%	33.34%
Mr. Siddharth Sethi	33.33%	33.33%
Mr. Mitesh Bohra	33.33%	33.33%
<p>As per records of the company, including its register of Shareholders/Members and other Declarations Received from Share holders regarding beneficial interest, the above shareholding represents both legal & beneficial ownership of shares.</p>		
<p>Shares allotted as fully paid up by way of bonus shares (during 5 years preceding March 31, 2013) The Company allotted 22,86,480 equity shares as fully paid-up bonus shares by utilisation of Free Reserves on 15th March 2013 pursuant to shareholder's resolution passed in the EOGM held on 12th March, 2013.</p>		
NOTE '3'		
Particulars	Current Year	Previous Year
RESERVES AND SURPLUS		
NON SEZ UNIT		
(a) Capital Reserve	61,478,694	61,478,694
(b) Surplus as per Statement of Profit & Loss		
Opening Balance	13,001,332	(10,068)
Add: Profit During The Year	16,621,682	13,909,219
Profit available for appropriation	29,623,014	13,899,151
Less: Utilised in Bonus Issue	22,864,800	0
Less : Proposed Dividend	1,224,900	772,500
: Dividend Tax	208,172	125,319
Closing Balance	5,325,142	13,001,332
SEZ UNIT		
(a) Surplus as per Statement of Profit & Loss		
Opening Balance	11,651,262	-
Add: Profit During The Year	26,961,695	11,651,262
Closing Balance	38,612,957	11,651,262
TOTAL	105,416,793	86,131,288

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InfoBeans Systems India Private Limited
(Formerly Known as InfoBeans Software Solutions Private Limited)
601-602, Rafael Tower, 8/2 Old Palasia, Indore
Notes Forming Part of Financial Statements

NOTE '4'		(Amount in ₹)	
Particulars	Current Year	Previous Year	
DEFERRED TAX LIABILITY (Net)			
Deferred Tax Liabilities	532,443	339,557	
Deferred Tax Assets	-	-	
TOTAL	532,443	339,557	
NOTE '5'			
Particulars	Current Year	Previous Year	
SHORT TERM BORROWINGS			
SEZ UNIT			
Kotak Mahindra Bank (Temporary Overdrawn)	-	186,599	
TOTAL	-	186,599	
NOTE '6'			
Particulars	Current Year	Previous Year	
TRADE PAYABLES			
Trade Payable for Others			
NON SEZ UNIT			
S.L. Jain & Co.	36,000	36,000	
Prospective Infosystems	363,345	-	
Stale cheque	105,582	-	
Seed Enterprises Pvt. Ltd.	-	4,389,206	
SUB TOTAL	504,927	4,425,206	
SEZ UNIT			
Akal Security India (P) Ltd.	-	21,635	
Stale cheque	16,310	-	
SUB TOTAL	16,310	21,635	
GRAND TOTAL	521,237	4,446,841	
The Details of amounts o/s to Micro, Small and Medium Enterprises based on available information with the company is under:			
Particulars	Current Year	Previous Year	
Principal amount due and remaining unpaid	-	-	
Interest due on above and the unpaid interest	-	-	
Interest paid	-	-	
Payment made beyond the appointed day during the year	-	-	
Interest due and payable for the period of delay	-	-	
Interest Accrued and remaining unpaid	-	-	
Amount of further interest remaining due and payable in succeeding years	-	-	
TOTAL	-	-	

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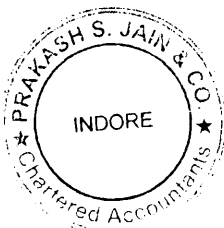
InfoBeans Systems India Private Limited
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601-602, Rafael Tower, 8/2 Old Palasia, Indore
Notes Forming Part of Financial Statements

(Amount in ₹)			
NOTE '7'	Particulars	Current Year	Previous Year
	OTHER CURRENT LIABILITIES		
	NON SEZ UNIT		
	AMEX Credit card	-	(8,012)
	TOTAL	-	(8,012)
	NOTE '8'		
	Particulars	Current Year	Previous Year
	SHORT TERM PROVISIONS		
	Provision for Employees Benefit	-	-
	Provision for Others	13,729,059	7,734,336
	TOTAL	13,729,059	7,734,336
	NOTE '10'		
	Particulars	Current Year	Previous Year
	LONG TERM LOANS AND ADVANCES		
	- Secured Considered Good		
	Security Deposits	121,050	333,702
	MAT Credit Entitlement	12,203,790	8,832,666
	- Unsecured Considered Good		
	Security Deposits	10,976,031	3,067,022
	TOTAL	23,300,871	12,233,390
	NOTE '11'		
	Particulars	Current Year	Previous Year
	NON CURRENT INVESTMENTS-		
	NON SEZ UNIT		
	Investment in Equity instrument		
	- Infobeans INC (100% Subsidiary)	5,632,100	5,632,100
	1300 Equity shares of 4332.384/- each		
	TOTAL	5,632,100.00	5,632,100
	NOTE '12'		
	Particulars	Current Year	Previous Year
	CURRENT INVESTMENTS		
	Investment in Mutual Funds - Quoted		
	-HDFC Mid Long Term (Qtr. Div.)	-	5,000,000
	3,82,046.8540 units of ₹ 13.09 each		
	382.00		
	-Reliance Dynamic Bond Fund	5,000,000	-
	332095.723 units @ ₹15.0559/- each		
	Reliance Regular Saving Fund	21,200,000	-
	909664.354 units @ 15.0605/- each and 490895.524 units @ ₹15.2782/- each		
	-Reliance Fixed Horizon Fund (Ser-11 Growth Plan)XX	-	10,000,000
	10,00,000 units @ ₹.10/- each		
	Reliance Money Manager Fund	-	2,353,606
	2350.969 units @ ₹.1001.1218/- each		
	TOTAL	26,200,000	17,353,606

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InfoBeans Systems India Private Limited
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601-602, Rafael Tower, 8/2 Old Palasia, Indore
Notes Forming Part of Financial Statements

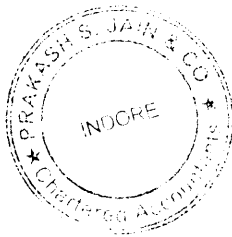
NOTE '13'		(Amount in ₹)	
Particulars	Current Year	Previous Year	
TRADE RECEIVABLES			
(Unsecured & Consider Good)			
Below Six Months	29,004,975	12,253,859	
TOTAL	29,004,975	12,253,859	
NOTE '14'			
Particulars	Current Year	Previous Year	
CASH AND BANK BALANCES			
NON SEZ UNIT			
(a) Cash & Cash Equivalents			
(i) Balance with Banks			
-Bank of India	-	104,286	
-Citi Bank	104,662	163,424	
-Citi Bank (USD)	-	14,361	
-Kotak Mahindra Bank	1,225,426	1,912,761	
-Kotak Mahindra Bank (Gratuity Trust)	20,000	20,000	
-Well Fargo Bank (USD)	6,731,858	8,089,220	
-Bank Of Baroda (Overdraft)	-	87,449	
-FDR With Citi Bank	-	3,718,081	
(ii) Cash on Hand	652,863	563,347	
(b) Other Bank Balances			
(i) Short Term Bank Deposits			
-FDR With Citi Bank (Maturity between 3 to 12 Month)	10,151,185	3,000,000	
SUB TOTAL	18,885,995	17,672,929	
SEZ UNIT			
(a) Cash & Cash Equivalents			
(i) Balance with Banks			
-Kotak Mahindra Bank	105,405	-	
-Citi Bank	140,003	88,275	
-Citi Bank (USD)	723,427	5,056,000	
-Well Fargo Bank (USD)	1,551,116	1,759,756	
(ii) Cash on Hand	39,833	38,362	
SUB TOTAL	2,559,784	6,942,393	
TOTAL	21,445,779	24,615,322	
NOTE '15'			
Particulars	Current Year	Previous Year	
SHORT TERM LOANS AND ADVANCES			
Advances to Staff	1,021,551	629,232	
Advance to Others	11,109,533	9,485,478	
TOTAL	12,131,084	10,114,710	
NOTE '16'			
Particulars	Current Year	Previous Year	
NON SEZ UNIT			
Other Current Assets			
Seed Enterprises Private Limited	4,360,595	-	
Accrued Interest	406,564	147,247	
TOTAL	4,767,159	147,247	



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InfoBeans Systems India Private Limited
(Formerly Known as InfoBeans Software Solutions Private Limited)
601-602, Rafael Tower, 8/2, Old Palasia, Indore
Sub Notes Forming Part of Notes

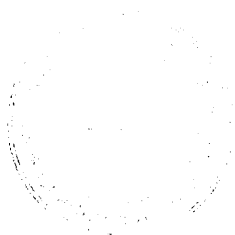
	(Amount in ₹)	
Particulars	Current Year	Previous Year
PROVISION FOR OTHERS		
(A) Statutory Dues		
NON SEZ UNIT		
T.D.S Payable on Salary	1,031,445	75,575
T.D.S Payable on Contract	6,042	-
T.D.S Payable on Professional Fees	77,868	90,165
T.D.S Payable on Rent	54,305	-
ESIC Payable	30,726	-
Professional Tax Payable	124,192	-
Provision for Taxation	10,075,095	6,555,000
Proposed Dividend	1,224,900	772,500
Corporate Dividend Tax	208,172	125,319
Sub Total (A)	12,832,745	7,618,559
SEZ UNIT		
T.D.S Payable on Salary	331,025	36,430
T.D.S Payable on Contract	2,009	442
T.D.S Payable on Professional Fees	19,867	1,103
T.D.S Payable on Rent	10,291	1,980
ESIC Payable	20,269	-
Provident Fund Payable	338,378	-
Professional Tax Payable	31,475	-
Sub Total (B)	753,314	39,955
(B) Other Expenses		
NON SEZ UNIT		
Audit Fee Payable	20,767	11,633
Telephone Charges Payable	-	43,232
Travelling expenses Payable	4,086	-
Sub Total (C)	24,853	54,865
SEZ UNIT		
Audit Fee Payable	9,927	9,927
Travelling Expenses Payable	12,655	-
Electricity Expenses Payable	83,010	-
Telephone Expenses Payable	12,555	11,030
Sub Total (D)	118,147	20,957
Total (A+B+C+D)	13,729,059	7,734,336



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InfoBeans Systems India Private Limited
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601-602, Rafael Tower, 8/2, Old Palasia, Indore
Sub Notes Forming Part of Notes

(Amount in ₹)		
Particulars	Current Year	Previous Year
TRADE RECEIVABLE		
NON SEZ UNIT		
A. Trade Receivable Below Six Months		
Advisor Software Inc.	1,168,312	666,118
ALM Media,INC	5,401,147	4,614,106
DNL Omnimedia	-	-
Due North Consulting Inc.	78,887	48,942
Effort Group LLC	342,910	492,859
Haute Living	-	130,141
Kotak Securities Ltd.	-	1,000
Longitude Media,LLC	202,181	52,279
Network Appliance,Inc	4,053,072	-
Nihilent Technologies Private Limited	-	27,000
Questex Media Group Inc	2,309,636	899,159
WebLink Solutions Corp.	2,848,897	3,142,810
Save Time Technologies Pvt. Ltd.	38,500	-
Total (A)	16,443,544	10,074,414
SEZ UNIT		
A. Trade Receivable Below Six Months		
iPinion, LLC	905,572	-
Covectra	1,271,685	682,675
Garden Apps, LLC	-	131,254
Halegood Ltd.	-	339,763
M68 Interactive	1,938,168	374,498
Mincron Software Systems	-	482,545
Polaris Management	5,271,749	368,454
Rooms Media	182,549	-
Patriot Risk Management Inc.	517,357	-
Tandem Insourcing	502,553	-
Ernvia Inc.	231,228	-
Ellmount Interactive AB	877,430	-
Cross Tab	582,255	-
Wrightsoft Corporation	280,886	186,870
Sub Total (B)	12,561,432	2,566,059
B. Trade Receivable Having Credit Balance		
Tango Mobile LLC	-	18,513
Green Mountain	-	368,100
Sub Total (C)	-	386,613
Total (B-C)	12,561,432	2,179,446
GRAND TOTAL	29,004,975	12,253,859



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InfoBeans Systems India Private Limited
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601-602, Rafael Tower, 8/2, Old Palasia, Indore
Sub Notes Forming Part of Notes

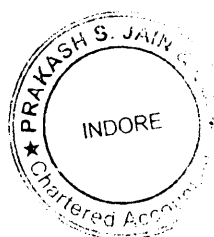
		(Amount in ₹)	
Particulars	Current Year	Previous Year	
LONG TERM LOANS & ADVANCES			
NON SEZ UNIT			
Security Deposit'-Secured considered Good			
Telephone Deposit	9,400	9,400	
Other Deposit	3,500	-	
Custom Deposit	10,000	10,000	
Deposit with MPPKVCL	73,150	289,302	
Sub-Total (A)	96,050	308,702	
-Unsecured considered Good			
Rent Deposit (Pune)	-	100,000	
Rent Deposit	1,016,446	536,446	
Office Deposit (SEZ Indore)	6,815,459	-	
Office Deposit (DP Road)	750,000	-	
IMI Mobile Pvt. Ltd.	-	10,000	
Star Health and Allied Insurance Co. Ltd	20,000	-	
Sub-Total (B)	8,601,905	646,446	
Total (A+B)	8,697,955	955,148	
SEZ UNIT			
Security Deposit'-Secured considered Good			
Deposit(M-VAT)	25,000	25,000	
Sub-Total (A)	25,000	25,000	
-Unsecured considered Good			
Deposit for Office Rent	-	46,450	
Deposit to Premises (SEZ Unit)	2,374,126	2,374,126	
Sub-Total (B)	2,374,126	2,420,576	
Total (A+B)	2,399,126	2,445,576	
Grand Total	11,097,081	3,400,724	

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InfoBeans Systems India Private Limited
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601-602, Rafael Tower, 8/2, Old Palasia, Indore
Sub Notes Forming Part of Notes

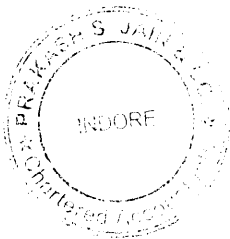
	(Amount in ₹)	
Particulars	Current Year	Previous Year
SHORT TERM LOANS & ADVANCES		
NON SEZ UNIT		
1. Advances to Staff -Unsecured, Considered Good		
Ajit Bagora	26,000	-
Sourabh Sharma	56,000	-
Arpit Khandelwal	76,125	-
Kshitiz Vyas	11,400	-
Arpit Kasliwal	-	25,000
Sunil Gupta	16,750	-
Tarun Seera	26,000	-
Anand Jain	135,000	45,332
K. Srinivas	-	75,000
Mahesh Tatwade	15,000	8,750
Manish Malpani	112,500	87,500
National Insurance Co. Ltd.	10,000	10,000
Nitin Tambe	-	14,000
Ritesh Yadav	-	10,836
Santosh Salvi	5,275	8,775
Sameer Tokkar	-	5,000
Ashish Kapoor	-	59,500
Travelling Advance	311,194	255,087
Other Advances	-	5,500
TDS Recoverable	3,145	3,339
Sub Total(A)	804,389	613,619
2. Advances to Others		
-Balance with Statutory Authorities		
Advance Income Tax	8,900,000	7,400,000
Mat Credit Entitlement	-	657,867
TDS Receivable	70,720	41,659
TDS Refundable AY 09-10	118,482	118,482
-Prepaid Expenses		
Software license fees	187,806	304,956
Membership Fees	-	55,705
Repair & Maintenance	-	34,458
Insurance	977,286	508,405
Others	254,913	-
Recruitment Charges	123,365	112,130
Sub Total(B)	10,632,572	9,233,662
Total(I)	11,436,961	9,847,281
SEZ-UNIT		
1. Advances to Staff -Unsecured, Considered Good		
Star Health and Allied Insurance Co. Ltd.	5,000	-
Shilpa Lalbeg	30,000	-
Preetha Thoonoli	47,250	-
K.Srinivas	37,500	-
Travelling Advances	97,412	15,613
Sub Total(A)	217,162	15,613
2. Advances to Others		
-Balance with Statutory Authorities		
Service Tax (Cenvat Credit)	192,836	120,519
-Prepaid Expenses		
Insurance Prepaid	90,934	46,077
Prepaid Others	193,191	50,554
Office Repair & Maintenance Prepaid	-	17,516
Software Subscription Fees Prepaid	-	17,150
Sub Total(B)	476,961	251,816
Total(II)	694,123	267,429
Grand Total(I+II)	12,131,084	10,114,710



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Notes Forming Part of Financial Statements

NOTE '17'		(Amount in ₹)	
Particulars	Current Year	Previous Year	
REVENUE FROM OPERATION			
NON SEZ UNIT			
<i>(a) Sale of Software</i>			
- Export	155,634,734	115,209,619	
- Domestic	-	48,532	
<i>(b) Others</i>			
Reimbursement of Expenses	349,200	-	
Sub Total (A)	155,983,934	115,258,151	
SEZ UNIT			
<i>(a) Sale of Software</i>			
- Export	60,870,957	41,904,246	
- Domestic	-	-	
Sub Total (B)	60,870,957	41,904,246	
Total (A+B)	216,854,891	157,162,397	
NOTE '18'			
Particulars	Current Year	Previous Year	
OTHER INCOME			
NON SEZ UNIT			
Interest			
-Interest on FDR	700,599	356,232	
-Interest Received on Electricity Deposit	-	7,350	
Foreign Exchange Gain/(Loss) (Net)	(5,362,019)	(1,882,017)	
Profit on Mutual Fund (Debt)	976,600	3,785	
Compensation Received	-	54,014	
Profit/(Loss) From Sale of Fixed Assets	(30,374)	(133,009)	
Dividend Received	497,342	564,075	
Sub Total (A)	(3,217,852)	(1,029,570)	
SEZ UNIT			
Interest			
	-	22,057	
Foreign Exchange Gain/(Loss) (Net)	(624,350)	647,989	
Sub Total (B)	(624,350)	670,046	
Total (A+B)	(3,842,203)	(359,524)	



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InfoBeans Systems India Private Limited
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Notes Forming Part of Financial Statements

NOTE '19'		(Amount in ₹)	
Particulars	Current Year	Previous Year	
EMPLOYEE BENEFITS EXPENSES			
NON SEZ UNIT			
Salaries, Wages & Allowances	84,471,356	58,859,599	
Directors' Remuneration	6,307,943	2,708,973	
Contribution to P.F, E.S.I.C. and Other Statutory Funds	3,634,891	2,240,928	
Gratuity	1,000,000	1,000,000	
Training Fees	180,345	201,763	
Professional Fees (Professionals)	2,424,214	2,823,752	
Workmen and Staff Welfare Expenses	4,057,329	2,812,373	
Sub Total (A)	102,076,078	70,647,388	
SEZ UNIT			
Salaries, Wages & Allowances	22,111,555	20,473,013	
Reimbursement of Expenses	349,200	-	
Contribution to P.F, E.S.I and Other Statutory Funds	653,883	689,632	
Training Fees	21,000	-	
Professional Fees (Professionals)	462,702	305,959	
Workmen and Staff Welfare Expenses	296,299	779,414	
Sub Total (B)	23,894,639	22,248,018	
Total (A+B)	125,970,717	92,895,406	
NOTE '20'			
Particulars	Current Year	Previous Year	
FINANCE COSTS			
NON SEZ UNIT			
<i>- Interest Expense</i>			
Interest on TDS	2,375	13,447	
Interest on Professional Tax	1,073	1,707	
Interest on Dividend Tax	1,260	852	
<i>- Other Borrowing Cost</i>			
Bank Charges	280,947	183,073	
Credit Card Annual fees	5,169	2,758	
Processing Fees	-	816,801	
Sub Total (A)	290,824	1,018,638	
SEZ UNIT			
<i>- Interest Expense</i>			
Interest on TDS	7,899	197	
Interest on Professional Tax	200	175	
<i>- Other Borrowing Costs</i>			
Bank Charges	35,093	22,407	
Sub Total (B)	43,192	22,779	
Total (A+B)	334,016	1,041,417	

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InfoBeans Systems India Private Limited
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601-602, Rafael Tower, 8/2, Old Palasia, Indore
Notes Forming Part of Financial Statements

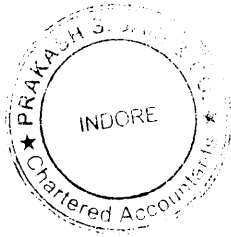
NOTE '21'		
Particulars	Current Year	Previous Year
OTHER EXPENSES		
NON SEZ UNIT		
Power and Fuels	1,500,644	1,412,513
Repairs To - Office	1,626,827	1,000,849
- Machinery	252,148	207,384
Rent	4,209,468	2,206,005
Insurance	1,305,097	175,583
Travelling Expenses	3,605,181	4,986,056
Miscellaneous Expenses	8,083,009	8,168,756
Sub Total (A)	20,582,374	18,157,146
SEZ UNIT		
Power and Fuels	1,001,847	763,252
Repairs To - Buildings	195,030	137,199
- Machinery	42,522	19,660
Rent	3,798,600	3,828,200
Insurance	81,827	-
Travelling Expenses	1,012,217	565,312
Premise Maintenance Expenses	634,098	628,032
Miscellaneous Expenses	2,035,294	1,896,565
Sub Total (A)	8,801,435	7,838,220
Total (A+B)	29,383,809	25,995,366
NOTE '22'		
Particulars	Current Year	Previous Year
EARNINGS PER SHARE (EPS)		
(a) Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders	43,583,377	25,560,481
(b) Wiegthed Average number of equity share used as denominator for calculating EPS	2,449,800	2,449,800
(c) Basic and Diluted Earning per share	17.79	10.43
(d) Face Value per equity shares	10	10

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InfoBeans Systems India Private Limited
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Notes Forming Part of Financial Statements

NOTE '23'		(Amount in ₹)	
Particulars	Current Year	Previous Year	
PAYMENT TO AUDITORS AS:			
(a) Statutory Audit Fees	25,000	15,000	
(b) Tax Audit Fees	5,000	7,500	
(c) Service Tax	3,708	2,369	
TOTAL	33,708	24,869	
NOTE '24'			
Particulars	Current Year	Previous Year	
EARNINGS IN FOREIGN EXCHANGE			
(a) Export of goods / Services calculated on F.O.B basis	216,505,691	157,113,865	
TOTAL	216,505,691	157,113,865	
NOTE '25'			
Particulars	Current Year	Previous Year	
EXPENDITURE IN FOREIGN CURRENCY.			
Expenses	2,712,176	4,371,505	
TOTAL	2,712,176	4,371,505	



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InfoBeans Systems India Private Limited
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601-602, Rafael Tower, 8/2, Old Palasia, Indore
Sub Notes Forming Part of Notes

(Amount in ₹)		
Particulars	Current Year	Previous Year
Miscellaneous Expenses		
NON SEZ UNIT		
Advertisement Expenses	527,808	347,529
Sales and Business Promotion	383,231	107,238
Accommodation Expenses	173,005	193,981
Audit Fee	22,060	13,839
Balances Written Off	288,255	208,390
Brokerage	139,924	-
Consumables	215,297	-
Conveyance Expenses	18,168	22,278
Donation Expenses	-	283,500
Gardening Expenses	35,615	36,689
Internet Charges	1,548,162	1,300,104
Legal & Consultancy	1,100,649	2,814,974
Office Expenses	124,425	60,120
Other Consumables	-	174,006
Books & Periodicals	22,409	29,957
Payment Collection Charges	-	555
Postage Expenses	50,590	19,095
Premise Maintenance Charges	225,920	155,690
Printing & Stationary	157,778	316,647
Professional Membership & Seminar Participation Fees	125,645	117,880
Refreshment Expenses	753,820	551,582
Software License & Subscription Fees	901,077	508,478
STPI Annual Fees	373,597	225,000
Security Charges	125,633	97,250
Transportation Charges	24,005	4,200
Telephone Expenses	242,895	278,801
Vehicle Running & Maintenance	94,014	132,328
Website Development Charges	409,028	168,645
SUB TOTAL (A)	8,083,009	8,168,756
SEZ UNIT		
Business Promotion Expenses	15,627	11,543
Audit Fee	11,030	11,030
Accommodation Expenses	57,370	88,955
Conveyance Expenses	17,247	20,901
Books & Periodicals	15,390	10,580
Consumables	102,532	31,050
Internet Charges	605,308	632,093
Legal & Consultancy	96,200	35,455
Misc Balance Written off	27,938	304
Office Expenses	21,537	12,920
Postage Expenses	5,530	3,099
Printing & Stationary	101,155	115,551
Professional Membership & Seminar Participation Fees	25,000	48,000
Parking Expenses	237,600	237,600
Security Expenses	268,177	201,725
Software & Other Subscription Fees	27,150	12,850
Telephone Expenses	132,320	124,564
Tea & Food Expenses	247,033	222,663
Transportation Charges	21,150	75,682
SUB TOTAL (B)	2,035,294	1,896,565
GRAND TOTAL (A+B)	10,118,303	10,065,321
Sub-Note		
Particulars		Current Year
EXPENDITURE IN FOREIGN CURRENCY.		
UNIT - INDORE		
(a) Travelling Expenses		2,980,098
(b) Software / other Subscription Fees		77,137
(c) Misc Expenses through AMEX Card		901,679
(e) Bank Charges		73,980
(f) Recruitment Charges		25,192
Sub Total (A)		4,058,086
UNIT - SEZ		
(a) Travelling Expenses		261,262
(b) Misc Expenses by Employees		40,617
(c) Bank Charges		11,540
Sub Total (B)		313,419
TOTAL		4,371,505

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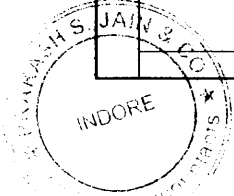
InfoBeans Systems India Private Limited
(Formerly Known as InfoBeans Software Solutions Private Limited)
601-602, Rafael Tower, 8/2, Old Palasia, Indore

STATEMENT OF FIXED ASSETS UNDER FOR THE YEAR ENDED ON 31/03/2013

Note "9"

(Amount in ₹)												
S. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		Rate of Dep. %	Op.Bal. as on 01.04.2012	Addition during the year	Sales / Adjustment	Gross Block as on 31.03.2013	Op.Bal. as on 01.04.2012	Provided during the year	Written Back	Gross Block as on 31.03.2013	As on 31.03.2013	As on 31.03.2012
(A) Tangible Assets												
UNIT - INDORE												
1	Video Conferencing System	13.91	220,000	-	-	220,000	43,955	24,488	-	68,443	151,557	176,045
2	Air Conditioner	13.91	1,271,469	227,500	-	1,498,969	448,468	135,577	-	584,045	914,924	823,001
3	EPBAX	13.91	410,062	-	-	410,062	105,255	42,399	-	147,654	262,408	304,807
4	Attendance Machine	13.91	75,587	20,340	-	95,927	10,502	11,007	-	21,509	74,418	65,085
5	Office Equipments	13.91	1,307,349	523,607	-	1,830,957	326,830	170,704	-	497,534	1,333,423	980,519
6	Projector	13.91	180,000	-	-	180,000	135,521	6,187	-	141,708	38,292	44,479
7	Water Purifier	13.91	29,090	-	-	29,090	18,437	1,482	-	19,919	9,171	10,653
8	Refrigerator	13.91	11,700	38,000	-	49,700	4,468	4,579	-	9,047	40,653	7,232
9	Generator	13.91	1,079,432	-	-	1,079,432	252,148	115,075	-	367,223	712,209	827,284
10	Invertor	13.91	80,000	-	-	80,000	58,160	3,038	-	61,198	18,802	21,840
11	Battery-UPS	13.91	855,630	461,500	-	1,317,130	418,299	93,887	-	512,186	804,944	437,331
12	Electric Installation	13.91	307,991	-	-	307,991	173,578	18,697	-	192,275	115,716	134,413
13	Fire Wall-(Hardware)	13.91	160,000	-	-	160,000	30,497	18,014	-	48,511	111,489	129,503
14	Cooler	13.91	19,210	-	-	19,210	2,307	2,351	-	4,658	14,552	16,903
15	Furniture & Fixture	18.10	7,006,431	2,731,075	-	9,737,506	2,288,075	1,115,566	-	3,403,641	6,333,865	4,718,356
16	Car-(Honda City)	25.89	781,048	-	-	781,048	544,991	61,115	-	606,106	174,942	236,057
17	Car-(Honda Accord)	25.89	1,871,000	-	-	1,871,000	694,878	304,498	-	999,376	871,624	1,176,122
18	Car - (Verna)	25.89	-	1,090,000	-	1,090,000	-	258,233	-	258,233	831,767	-
19	Vehicle	25.89	150,105	-	-	150,105	88,110	16,051	-	104,161	45,944	61,995
20	Computer	40.00	12,733,110	3,262,697	415,334	15,580,473	8,247,519	2,660,395	346,460	10,561,454	5,019,019	4,485,591
	Sub Total	(i)	28,549,214	8,354,719	415,334	36,488,600	13,891,998	5,063,343	346,460	18,608,881	17,879,719	14,657,216
UNIT - SEZ												
1	Electric Installation	13.91	94,132	-	-	94,132	23,038	9,889	-	32,927	61,205	71,094
2	Battery (UPS)	13.91	329,410	132,000	-	461,410	80,358	35,297	-	115,655	345,755	249,052
3	EPBAX	13.91	213,400	-	-	213,400	45,642	23,335	-	68,977	144,423	167,758
4	Fire Wall (Hardware)	13.91	60,000	-	-	60,000	11,555	6,739	-	18,294	41,706	48,445
5	Office Equipment	13.91	175,315	20,490	-	195,805	35,092	21,930	-	57,022	138,783	140,223
6	Projector	13.91	50,000	-	-	50,000	11,433	5,365	-	16,798	33,202	38,567
7	Video Conferencing system	13.91	220,000	-	-	220,000	43,955	24,488	-	68,443	151,557	176,045
8	Furniture & Fixture	18.10	154,777	14,212	-	168,989	40,969	22,490	-	63,459	105,530	113,808
9	Computer	40.00	2,195,186	5,050	-	2,200,236	1,225,861	389,739	-	1,615,600	584,636	969,325
	Sub Total	(ii)	3,492,220	171,752	-	3,663,972	1,517,903	539,272	-	2,057,175	1,606,797	1,974,317
	Total	(a)	32,041,434	8,526,471	415,334	40,152,572	15,409,901	5,602,615	346,460	20,666,056	19,486,516	16,631,533

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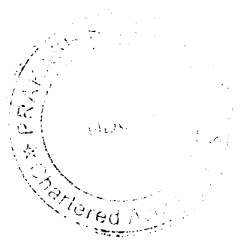


InfoBeans Systems India Private Limited
(Formerly Known as InfoBeans Software Solutions Private Limited)
601-602, Rafael Tower, 8/2, Old Palasia, Indore
STATEMENT OF FIXED ASSETS UNDER FOR THE YEAR ENDED ON 31/03/2013

Note "g"

S. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		Rate of Dep. %	Op.Bal. as on 01.04.2012	Addition during the year	Sales / Adjustment	Gross Block as on 31.03.2013	Op.Bal. as on 01.04.2012	Provided during the year	Written Back	Gross Block as on 31.03.2013	As on 31.03.2013	As on 31.03.2012
(B)	Intangible Assets											
	UNIT - INDORE											
1	Software	40.00	2,136,821	1,937,874	-	4,074,695	654,780	872,128	-	1,526,908	2,547,787	1,482,041
	Sub Total	(i)	2,136,821	1,937,874	-	4,074,695	654,780	872,128	-	1,526,908	2,547,787	1,482,041
	UNIT - SEZ											
1	Software	40.00	-	187,635	-	187,635	-	6,374	-	6,374	181,261	-
	Sub Total	(ii)	-	187,635	-	187,635	-	6,374	-	6,374	181,261	-
	Total	(b)	-	2,125,509	-	4,262,330	654,780	878,502	-	1,533,282	2,729,048	1,482,041
(C)	Capital Work In Progress	-	-	-	-	-	-	-	-	-	-	-
	Total	(c)	-	-	-	-	-	-	-	-	-	-
(D)	Intangible Assets Under Development	-	-	-	-	-	-	-	-	-	-	-
	Total	(d)	-	-	-	-	-	-	-	-	-	-
	Grand Total (a+b+c+d)		34,178,255	10,651,980	415,334	44,227,267	16,064,681	6,481,117	346,460	22,192,964	22,034,303	18,113,574
	Previous Year		-	35,149,755	971,500	34,178,255	-	16,320,022	255,341	16,064,681	18,113,574	

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Notes Forming Part of Financial Statements

26. SERVICES RENDERED:

Particulars	2012-13	2011-12
	Amount in ₹	Amount in ₹
Indigenous	-	48,532
Exports	21,65,05,691	15,71,13,864

27. RELATED PARTIES DISCLOSURE:

I. Related Parties and their relationship

(i) Subsidiary Company

- InfoBeans INC

(ii) Key Managerial Personnel & their Relatives

- Mr. Siddharth Sethi
- Mr. Mitesh Bohra
- Mr. Avinash Sethi

(iii) Associates

- InfoSignz Technologies Private Limited
- Seed Enterprises Private Limited
(Formerly known as InfoBeans Systems India Private Limited)
- Savetime Technologies Private Limited

(iv) Other Related Parties

- Shashikala Bohra

II. Transaction with Related Parties as year ended on 31st March, 2013. (Amount in ₹)

S.No.	Particulars	Associates	Key Management Personnel & Other Related Parties
1.	<u>Directors' remuneration</u> -Mr. Siddharth Sethi -Mr. Mitesh Bohra -Mr. Avinash Sethi	-	₹25,80,000/- ₹24,05,543/- ₹13,22,400/-
2.	<u>Dividend Paid</u> -Mr. Siddharth Sethi -Mr. Mitesh Bohra -Mr. Avinash Sethi	-	₹4,08,300/- ₹4,08,300/- ₹4,08,300/-
3.	<u>Sale of Fixed Assets</u> Savetime Technologies Pvt. Ltd.	₹38500/-	-
4.	<u>Rent Payment</u> Shashikala Bohra	-	₹284760/-

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III. Balance with related parties

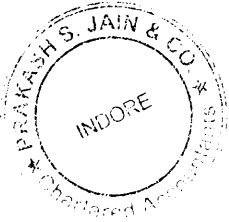
S. No.	Particulars	Associates	Key Management Personal and Relatives
1.	<u>Trade Receivables</u> Savetime Technologies Pvt. Ltd.	₹38500/-	-

28. The company has not received any information from the "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 & hence disclosure, if any, relating to the amounts as at year end together with interest paid/payables as required under the said act have not been given.
29. In the opinion of Board, Current Assets, Loan & Advances have a value of realization in the ordinary course of business at least equal to the amount at which these are stated and that the provision for known liabilities are adequate and not in excess of the amount reasonable necessary.
30. The Revised Schedule VI as notified under the Companies Act, 1956, has become applicable to the Company for presentation of its Financial Statement for the year ending March 31, 2013. The adoption of Revised Schedule VI requirements has Significantly Modified the presentation & disclosure which have been Complied with in these financial Statements. Previous year figures have been reclassified rearranged & regrouped in accordance with current year requirement and have been rounded off to nearest rupee wherever necessary.
31. Company has made a provision of Income Tax of ₹ 1,00,75,095/- for the F.Y. 2012-13 as per provision of Income tax Act 1961.'
32. A Scheme of Arrangement ("Scheme") between the Company, InfoBeans Systems India Pvt. Ltd. Limited ("the Demerged Company", currently known as Seed Enterprises Pvt. Co.), InfoBeans Software Solutions Private Limited ("Resulting Company, currently known as InfoBeans Systems India Pvt. Ltd.) and their respective shareholders under sections 391 to 394 read with section 100 to 103 of the Act was sanctioned by the Hon'ble High Court of Judicature at Madhya Pradesh on 26th September 2012, a certified copy whereof was issued on 5th October, 2012. The Scheme had become effective from 26th September 2012 ("Effective Date") (with April 1, 2011 as appointed date) on filing the certified copy of the High Court Order with the Registrar of Companies. Under the Scheme, the Resulting Company had acquired the Software Business of the Demerged Company along with all assets and liabilities pertaining to that business with retrospective effect from 1st April, 2011 (appointed date). The Scheme had, accordingly, been given effect to in the financial statements.

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33. Company has made ESIC payments during the year amounting to ₹1,55,650/- and ₹1,70,299/- for the F.Y. 2010-11 and 2011-12 respectively. Employees' contribution for ESIC is also payable by the Company itself no such contribution has been recovered from the employees.
34. The Debit Balance of Seed Enterprises Private Limited has been occurred due the adjustment entry made by the company is pursuant to the Demerger scheme is due to Demerger sanctioned by Hon'ble High Court, Madhya Pradesh vide its order dated 26/09/2012.
35. Pursuant to the Demerger scheme, The Company has paid first three installments of Advance Tax amounting to ₹ 84 Lacs for the F.Y. 2012-13 on the Old PAN i.e. on the PAN of Seed Enterprises Private Limited (Formerly Known as InfoBeans Systems India Private Limited).
36. We state that "Software Business" of the InfoBeans Systems India Pvt. Ltd. (Currently known as Seed Enterprises Private Limited) is demerged and transferred to the Company in pursuance to the Scheme of Arrangement as approved by the Hon'ble Madhya Pradesh High Court dated 26/09/2012 vide Appointed date 1st April 2011. Accordingly previous year revised Financial Statement prepared including the Financial Statements of the said "Software Business" of Demerged Company.



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A handwritten signature in black ink, consisting of stylized, overlapping loops.

FORM NO. 29B

[See rule 40B]

**Report under section 115JB of the Income-tax Act, 1961 for
computing the book profits of the company**

1. We have examined the accounts and records of INFOBEANS SYSTEMS INDIA PVT LTD , FORMERLY KNOWN INFOBEANS SOFTWARE SOLUTION 601, RAFEAL TOWER 8/2 OLD PALASIA INDORE MADHYA PRADESH , AACCI5864K engaged in business of Service Sector, Software development agencies, 0711, in order to arrive at the book profit during the year ended on the 31st March

2. (a) We certify that the book profit has been computed in accordance with the provisions of this section. The tax payable under section 115JB of the Income-tax Act in respect of the assessment year 2013-14 is Rs 9316086 ,which has been determined on the basis of the details in Annexure A to this Form.

3. In Our opinion and to the best of Our knowledge and according to the explanations given to Us the particulars given in the Annexure A are true and correct.

Where any matter stated in this report is answered in the negative or with a qualification , the report shall state the reasons thereof

Name : CA. GAURAV THEPADIA
Address : PRAKASH S. JAIN & CO. 30/1 SOUTH 1 UKOGANJ INDORE
Membership No. : 405326
FRN (Firm Registration Number) :

Place: INDORE
Date: 2013-09-28

ANNEXURE A

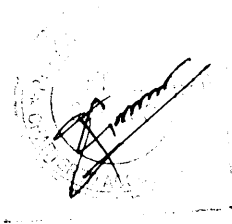
[See paragraph 2]

Details relating to the computation of Book Profits for the purposes of section 115JB of the Income-tax Act, 1961

1.	Name of the assessee	INFOBEANS SYSTEMS INDIA PVT LTD	
2.	Particulars of address	FORMERLY KNOWN INFOBEANS SOFTWARE SOLUTION 601, RAFEAL TOWER 8/2 OLD PALASIA INDORE MADHYA PRADESH	
3.	Permanent Account Number	AACCI5864K	
4.	Assessment year	2013-14	
5.	Total income of the company under the Income-tax Act	22281364	
6.	Income-tax payable on total income	6684408	
7.	Whether Profit and Loss Account is prepared in accordance with the provisions of Parts II and III of Schedule VI to the Companies Act, 1956 (1 of 1956)	Y	
8.	Whether the Profit and Loss Account referred to in column 7 above has followed the same accounting policies, accounting standards for preparing the profit and loss account and the Same method of rates for calculating depreciation as have been adopted for preparing accounts laid before the company at its annual general body meeting? If not, the extent and nature of variation be specified	Y	
9.	Net profit according to Profit and Loss Account referred to in (7) above	50843030	
10.	Amount of net profit as shown in Profit and Loss Account as increased by the amounts referred to in clauses (a) to (f) of Explanation to sub-section (2) of this section (file working separately, where required)	Clause	Amount
		a-Income Tax	11534
		Total	11534

11.	The amount as referred to in item 10 as reduced by the amounts referred to in clauses (i) to (vii) of Explanation of sub-section (2) of this section (file working separately, where required)	Clause	Amount
		ii-Exempt Income	497342
		Total	497342
12.	Book profit as computed according to Explanation given in sub-section (2)	50357222	
13.	18.5% of "book profit" as computed in 12 above	9316086	
14.	In case income-tax payable by the company referred to at SI. No. 6 is less than seven and one-half per cent of its book profits shown in column 12, the amount of income-tax payable by the company would be 18.5% of column 12, i.e., as per (13)	9316086	

Form Filing Details	
Revision/Original	Original



FORM NO. 56F

[See rule 16D]

Report under section 10A of the Income-tax Act, 1961

1. **We** have examined the accounts and records of **INFOBEANS SYSTEMS INDIA PRIVATE LIMITED 601-602, Rafael Tower, 8/2 Old Palasia, Indore AACCI5864K** (name and address of the assessee with permanent account number) relating to the business of their undertaking named **InfoBeans Systems India Pvt. Ltd. SEZ Unit** engaged in the export of articles or things or computer software during the year ended on the 31st March, **2013**

2. **We** certify that the undertaking is located at **603, Wing 2 Cluster C, Kharadi Knowledge Park, Pune** (exact location of the undertaking) registered under (name of the SEZ) special economic zone and that the deduction to be claimed by the assessee under section 10A of the Income-tax Act, 1961 in respect of the assessment year **2013-14** is Rs. **27515240**. Which has been determined on the basis of the details in Annexure A to this form.

3. **We** certify that **We** have collected all the relevant information necessary for computing the deduction allowable under this section and have verified the same with reference to the accounts and records of the assessee.

4. In **our** opinion and to the best of **our** knowledge and according to the explanations given to **us**, the particulars given in the Annexure A are true and correct.

Date **29/09/2013**

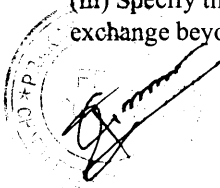
Signed
† Accountant

ANNEXURE A

[See Paragraph 2 of Form 56F]

Details relating to the claim by the exporter for deduction under section 10A of the Income-tax Act, 1961

1.	Name of the assessee	INFOBEANS SYSTEMS INDIA PRIVATE LIMITED
2.	Assessment year	2013-14
3.	Name of the undertaking	InfoBeans Systems India Pvt. Ltd. SEZ Unit
4.	Location and address of the undertaking	603, Wing 2 Cluster C, Kharadi Knowledge Park, Pune
5.	Nature of business of the undertaking	Software development agencies
6.	Date of initial registration in SEZ	05/03/2010
7.	Date of commencement of manufacture or production	03/05/2010
8.	Number of the consecutive year for which the deduction is claimed	2
9.	Total turnover of the business	216505691
10.	Total turnover of the undertaking	60870957
11.	Total profits derived by the business	22281364
12.	Total profits derived by the undertaking	27515240
13.	Total export turnover	216505691
14.	Export proceeds received in convertible foreign exchange of the undertaking in respect of	
	a. articles or things or	0
	b. computer software	60870957
15.	Sale proceeds of the undertaking in respect of	
	a. articles or things or	0
	b. computer software	60870957
16.	Please specify	
	(i) whether the full consideration in convertible foreign exchange for exports made by the undertaking was brought into India within a period of six months from the end of the previous year	Yes
	(ii) If not, whether it was brought into India within such further period in the previous year as allowed by the competent authority	
	(iii) Specify the amount and the relevant previous year in case such amount is brought into India in convertible foreign exchange beyond the period of six months from the end of relevant previous year and with the approval of the Competent	



authority, where such amount relates to any other previous year. Also state the name of the authority and the period up to which the approval was accorded:

Previous Year (YYYY - YY)	Amount (Rs)	Name of the Approval Granting Authority	Date upto which approval is granted
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(iv) Amount of sale proceeds, if any, that are credited to a separate account maintained by the assessee with any bank outside India and the reference number of the Reserve Bank of India according permission of the same

RBI Reference Number	Amount (Rs)
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17. Amount of deduction under section 10A to which the assessee is entitled with the working sheet **27515240**
18. Qualifications, if any, on the above.

Form Filing Details	
Revision/Original	Original

