

Delivering business agility



## Delivering business agility

We are in a digitally connected world and technology is changing at a fast pace. People have a minimum of three different ways of interacting with their service providers at any point of time. It has become a challenge for Enterprises to keep pace with their customer expectations. It is not easy to adopt new technologies and replace existing infrastructure as easily as customers change their mobile phones. Agility gives the needed speed and adaptability for business dynamics.

Change is imminent; we are the change agent, a guiding light for enterprises to become agile enough to exceed customer expectations. Speed is the soul of every business. Agility is the catalyst which triggers a chain of positive business impacts.

**We cannot claim to deliver agility, without being agile. Our agility stems from:**

- Focus : Help enterprises take customer experience to next level
- Innovation: Platform with advanced technological capabilities
- Execution: Agile delivery model for steadfast deployment

**What do we mean when we say we deliver agility?**

Our UniServe platform can expand its scope to address the dynamic situations of our customers. From scaling to support their growing customer base, bringing together people, processes and technology across their lines of business/ departments happens easily.

Intense Technologies is all about delivering business agility in today's competitive digital world.



## Chairman's Message



C. K. Shastri  
Founder & Managing Director  
Intense Technologies

Dear Stakeholder,  
Digital Disruption is the status quo in 21st century:

- World's largest online transportation network company owns no taxi- Uber
- Largest accommodation provider owns no real estate- Airbnb
- Largest phone companies own no telco infra- Skype
- World's most valuable retailer has no inventory- Alibaba

It's a revolution. Truly, it's a new world of experiences with innovations and digital technology. Traditional service-oriented companies are transitioning from developing applications towards delivering products. We have chosen the coveted path of innovative products since our inception. And today, we have customers across four continents, in more than 35 countries.

Customer experience or empowerment is the competitive differentiator in today's game of business. Agility is the steroid which gives enterprises an edge to become a winner. We believe that our product UniServe™ will become the hub of digital Universe and help achieve further.

The year has been a year of investments; we will start seeing the results of these investments in the coming years.

- We have signed a SAAS based Multi-year Managed Service Agreement of \$25 million with a leading communication service provider. Deal closed in June

2016. (70% of telecoms in India currently use our UniServe platform)

- World's second largest telecom service provider continues its engagement with us by giving us repeat orders. (Vindicates the value we deliver to our customers)
- A media and communications company, projected to be the largest in its class across the globe, with an investment of more than \$20 billion, has chosen our UniServe platform for customer engagement
- Traditionally we were strong in Telecom and Insurance verticals, this year we made inroads to banking vertical. Few large private banks in India and Middle East have banked on our UniServe platform
- America's largest privately held wireless provider has signed its 1st ever collaboration with us in July 2016

The future looks promising for us. The signing of a multi-year, long term, SAAS based engagement with a large telecom operator coupled with steady stream of revenue from existing customers will account for our operating expenses, while the new logos we acquire will further add to the top and bottom lines of our revenues.

The major cause of digital disruption is the rapid advancement of technology and globalization, which allows new business models to be introduced at an ever-increasing rate with agility. To keep this momentum going and scale predictable greater heights in revenues, our future business strategy includes:

- Offering of a multi -year, long term value based solutions on premise, as managed services and commercial cloud offerings
- Identification of key accounts in every region and have a strategic consultative approach to enhance revenues

- Upsetting the digital "status quo" itself has become the call of the day. Our new platform UniServe NXT helps enterprises in building business agility by digitalizing customer centric business processes swiftly and take on the future opportunities generated by IoT. It would be launched by the 2nd quarter of the financial year 2016-17. This could be an additional opportunity to upsell and cross-sell to existing customers

**We have tidings about a few accolades that our Company has been honored with**

- Our UniServe NXT platform has been recognized as the best of Future IT (Emerging technologies) by world renowned iCMG architecture awards panel for 2016
- We have been mentioned in the Gartner and Forrester magic quadrant and wave reports for customer communications management this financial year
- To make it a hat-trick we have received the Da Vinci TT100 Business Innovation Award. It is South Africa's longest running most prestigious innovation award supported by Dept. of Science and Technology

This leap year we hope to make further and higher leaps with our solutions.

**The Force/Team**

"While extraordinary products and unique services still afford a competitive advantage, the one advantage that stands the test of time is people." Our people are our biggest assets. We have been successful in keeping our attrition rates low when compared with industry standard. Competency, development, and continuous learning afforded to our employees are key areas of strategic focus for us.

The business realm is going through the revolutionary phase of digitalization. Enterprises worldwide are focusing on building business agility to proactively address digital disruptions. We have been a prominent player in this domain for over a decade. We surely are at an advantageous point to leverage this opportunity to the fullest.

Future of our company is looking very encouraging with our tried, tested, and trusted platform being used by Fortune 500 companies. I would like to thank all the stakeholders – shareholders, customers, partners, employees, financial institutions, and banks for reposing their faith in the company.



C. K. Shastri  
Chairman & Managing Director



Anil Kumar Vengayil, Chief Operating Officer

In a rapidly evolving and dynamically connected world, social networks and digital devices are being used to engage businesses and consumers. This competitive pressure is forcing enterprises to reinvent their customer engagement strategies based on big data analytics and deliver agility across all touch points they serve. Providing compelling and agile Omni channel customer experience is fast becoming imperative for enterprises to consistently deliver end-user experience and delight. This requires actionable knowledge and insights.

Intense Technologies Limited remains bullish, with sustained strategic investments in innovation and unstinting focus on results. Our digital solutions and platforms have helped us grow in the market and carve a niche for ourselves. We grew by advising and supporting enterprises in digital transformation initiatives and partnering with them in innovative strategy development and execution.

We have a commanding position in the south Asian market and a strong and emerging presence in USA, LATAM, EMEA and APAC. Our offerings are being used by enterprises in more than 35 countries. We have successful footprints in high volume, high revenue landscape of build & operate (BO) and build, operate, and transfer (BOT) models.

We continue to execute our strategy on generation of significant services revenue streams from our existing customers, new logos and strategic accounts. We are focused on multi-year, long term, value based client engagements.

Government/public sectors across the globe have taken digital initiatives on universal digital literacy, universally accessible digital resources, and collaborative digital platforms. This has given us tremendous opportunities and we have made significant foray into G2C and G2B domains for participative governance and citizen services.

We are focused on our strategy towards growth. We are determined to execute, maintain and extend our position as market leaders in the domains we serve. We are optimistic of the future and are geared to seize opportunities. We are actively engaged across industries and domains such as telecommunications, banking, public sector, utilities etc. We continue to see an upward trajectory in our continued revenue growth to meet our goals.



Hector Garcia, VP Americas

Intense Technologies has positioned itself as a formidable challenger in the Americas Market. It has been an uphill task to begin our journey with no customer references in this region and low brand visibility. We approached the market with unrelenting attitude and confidence that our solutions provide our clients with unique results in today's dynamic business environment. We have been successful in securing our 1st North American customer recently and have built a strong pipe. Strong business development, marketing events, and customer meetings have created this success story.

**Our people are building blocks of our agility**



15.7% of people are working here for more than 10 years



10.2% was our last year attrition rate, which is lower than the industry standard



25.5% women holding leadership positions



**Eduardo Silva**, VP Europe

2016 was an exciting year for Intense Technologies in Europe. The revenue increased by 40% compared to 2015. We have a strategic vision to build both consistent revenue and brand across the region. We have a multi-year plan to achieve this target and the meaningful conversations with our customers are yielding a solid pipeline for our future endeavors.

The timing is perfect. Digitally savvy customers are prompting organizations to review, transform, and deliver new engaging and interesting experiences. Our platform is well positioned to bring agility in Customer Business Processes. We have a successful track record of delivering to Tier-1 customers across regions and verticals. This has built trust, provided thought leadership, and earned respect of our Target clients- Telecommunications/ Financial Services/ Utilities. Our diverse set of global partners have supported and multiplied our efforts in the region.

We would be expanding in 2017 with our second set of targeted customers along with our current anchor accounts. It would be a very critical year as we remain focused and enthusiastically drive Intense Technologies forward.



**Shravan Ganjoo**, VP APAC, Consulting and Alliances

Happy to share that Intense Technologies is considered a leader in Indian Market and a formidable player in the APAC region. Our leadership position in India is helping us open up new verticals and establish credibility in global markets.

Our platform approach to help enterprises build agility is gaining acceptance in the APAC market. APAC region has contributed to our growth story by bringing in formidable new logos which will take Intense to the next league. In the coming financial year we are focused on harnessing strategic relationships with existing customers to become integral part of their success. "Trusted partner in strategic growth" approach is helping us drive traction with new and existing customers. We work very closely with our partner network to enhance their business propositions and help us penetrate into untapped markets.

We will continue to invest in these long-term growth initiatives to ensure consistent results from the region, given the immense potential of our solutions.



**Reddy Shivaprasad**, VP Middle East and Africa

In the last four years Intense Middle East & Africa region has consistently improved its customer base at par with Intense Technologies International Business strategy. We have gained our foothold in Nigeria, Egypt, UAE, Bahrain, and East Africa in Telecom and BFSI domains with marquee blue chip enterprises as our customers. We have excellent traction in the region. Our UniServe platform enables the customers meet their compliance requirements and enhance their Customer interaction and experience. We aim to expand our operations in Southern African Development Community (SADC) in the current financial year. We will be working with strategic partners to explore business opportunities in this region.



**Prabhakar Racherla**, Global Delivery Head

Delivery wing of Intense continues to strive at par with industry excellence in pursuit of achieving global standards. Looking back at the past year, we have successful customer rollouts in Palestine, Nigeria, Mexico, Kenya, UAE, Bahrain, and UK. In addition, the implementation of communications hub for a major insurance company in India is a feather in our cap.

We will be focused on delighting our customers by developing collaborated support models and evolving exclusive service alignment for strategic accounts. We have set ourselves stringent KPIs based on results of Net Promoter Score surveys. Towards achieving these objectives we have planned aggressive training programs at all levels.



**Mario Clarence Simon**, VP, Product Engineering Group

Change has become rapid in this age. Change has to be welcomed else it would be detrimental. At Intense we have always been cognizant of this fact, and have been consistently focused on innovation. This has helped us build a platform to enable enterprises leverage change to build agility in the shortest possible time.

Our platform continues to win prestigious architecture awards; thanks to incredibly smart team of engineers involved in building it. It enables enterprises to experiment, leverage the existing solution stack, and rapidly adapt to the change. They can collaborate, leverage information and knowledge repositories to deliver personalised, context relevant, and rich Omni channel experience to their customers. We will continue to commit ourselves in our goal to enable large enterprises innovate and enrich customer experience, improve revenues and reduce operations costs through our platform.

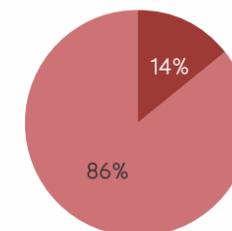


**HM Nayak**, Head - Finance & Administration

We, the Finance, Legal & Secretarial team, act both as catalysts and strategists, thereby influencing the future direction of the company. We have provided financial leadership and aligned business and finance strategy for business growth. Good corporate governance has always been our prime objective since inception.

## Financial Highlights

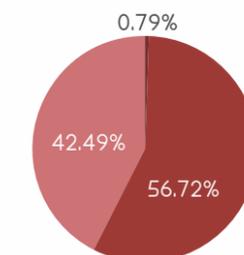
Revenue Breakup



2015-16

■ Licenses  
■ Services

Revenue across Geographies 2015-16



■ APAC  
■ EMEA  
■ Americas



“

Confronted by digital transformation, IT leaders recognize the need to innovate more, manage uncertainty better & establish more agility

- Gartner

”

Source - Gartner report on "How to Achieve Enterprise Agility With a Bimodal Capability", April 24, 2015

They have to do this while simultaneously running the business and hitting regular performance goals, which is where bimodal capabilities are crucial.

UniServe platform enables two speed IT and bimodal strategies of enterprise business.

We are being recognized by the world



Published as a "Notable vendor for Communications Industry" -Magic Quadrant Report, 2015

Leading market research & advisory firm

Published as "Niche Provider in Customer Communications Management" -Wave Report, 2016



Winner of India Architecture Award of Excellence 2016 - Future IT (Emerging technologies)

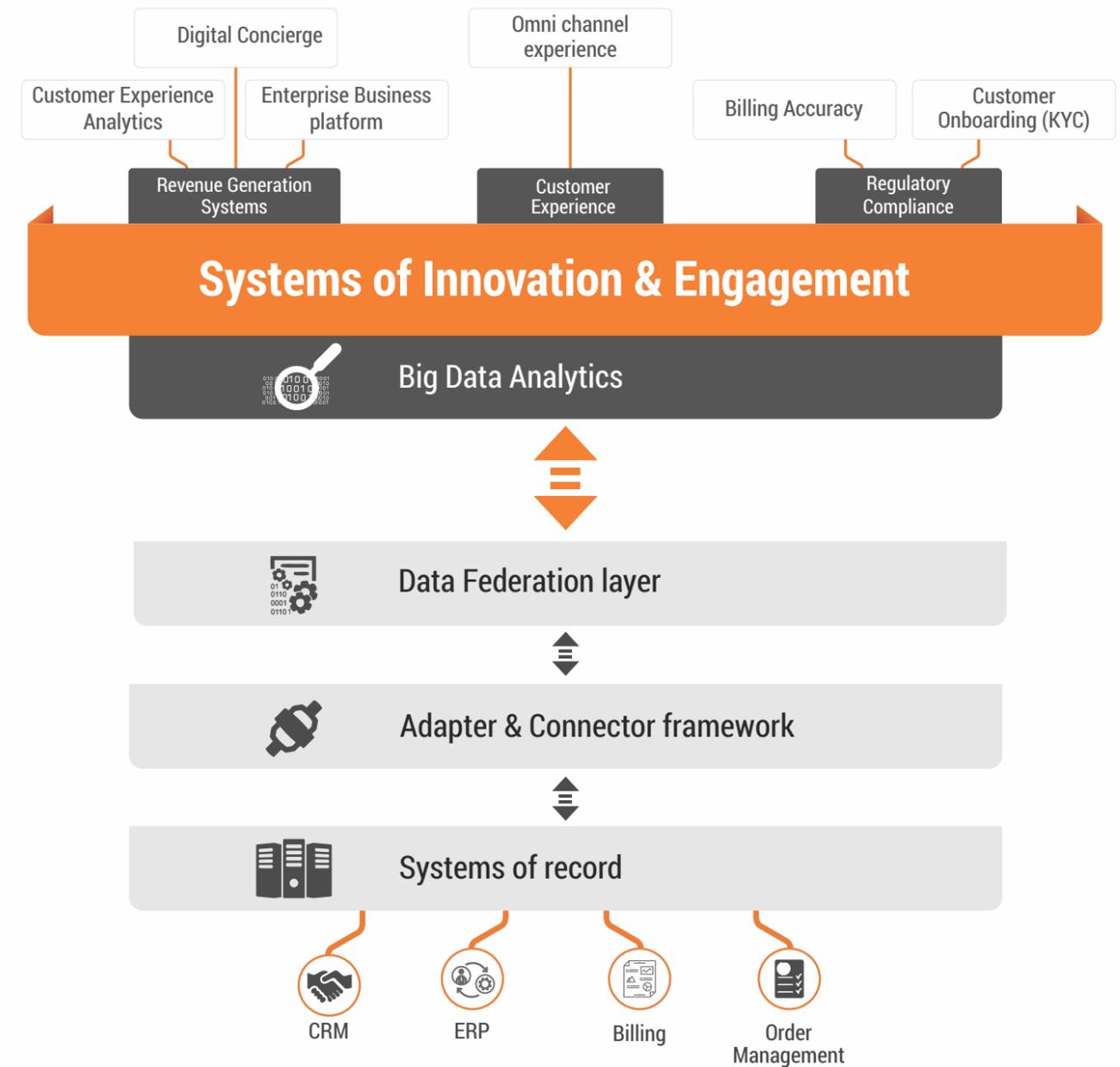


Winner of Da Vinci TT100 Business Innovation Award



## UniServe™ NXT

Helps enterprises improve business agility



# Future Growth Strategy



## Business

### Farming existing accounts

- Upselling /Cross-selling, AMC, Operations support, Professional services

### Hunting

- SAAS Managed services & Growth based licensing



## Operations

- Delivery excellence
- Packaged service offerings
- Managed operations



## Technology

- UniServe NXT, our innovative platform for business agility in the connected world of IoT



## Marketing

- Brand building
- Establishing credibility through analyst engagements
- Generating leads through events and digital marketing

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## **26<sup>th</sup> ANNUAL GENERAL MEETING**

On Wednesday, the 28th day of September, 2016 at 2.00 PM at  
FTAPCCI Auditorium, FTAPCCI House, Red Hills, LakdiKaPul,  
Hyderabad - 500 004.



## Board of Directors

Chairman & Managing Director	:	Mr. C. K. Shastri
Whole Time Director	:	Mr. Jayant Dwarkanath
Director	:	Mr. Tikam Sujan
Director	:	Mrs. V. Sarada Devi
Director	:	Mr. P. Pavan Kumar
Director	:	Mr. K. S. Shanker Rao
Director	:	Mr. V. S. Mallick
<b>Head-Finance</b>	:	Mr. H. Madhukar Nayak
<b>Company Secretary &amp; Compliance Officer</b>	:	Ms. K. Tejaswi (w.e.f 1st February, 2016) Mr. Navajyoth Puttaparthi (Till 31st January, 2016)
<b>Registered Office</b>	:	A1, Vikrampuri, Secunderabad - 500009, Telangana. Tel: +91-40-44558585 / 27849019 / 27844551 Fax: +91-40-27819040 Website: in10stech.com
<b>Branch Office</b>	:	<b>Intense Technologies Ltd, Singapore</b> 10 Anson Road # 24-09, International Plaza Singapore - 079903
<b>Subsidiaries</b>	:	<b>Intense Technologies FZE</b> P.O.Box 53142, Hamriyah Free Zone, Sharjah, United Arab Emirates (UAE) <b>Intense Technogeis INC</b> 10481, NW 36 Street, Miami, Florida - 33178, United States of America (USA) <b>Intense Technologies UK Limited</b> 200 Brook Drive, Green Park, Reading RG2 6UB, United Kingdom (UK)
<b>Auditors</b>	:	<b>Srinivas P &amp; Associates</b> Chartered Accountants 301, Madhava Apts, Hill Colony, Khairtabad, Hyderabad – 500004, Telangana.

<b>Secretarial Auditors</b>	:	<b>Puttaparthi Jagannatham &amp; Co.</b> Company Secretaries Flat No. 315, Bhanu Enclave, ESI, Hyderabad - 500038, Telangana.
<b>Shares listed with</b>	:	The Bombay Stock Exchange Limited, Mumbai.
<b>Registrar &amp; Share Transfer Agents</b>	:	Karvy Computershare Private Ltd. Karvy Selenium Tower B, Plot No.31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500 032, Telangana P : +91 40 67162222

## Board Committees

### Audit Committee

Chairman	:	Mr. V. S. Mallick
Member	:	Mrs. V. Sarada Devi
Member	:	Mr. K. S. Shanker Rao

### Nomination and Remuneration Committee

Chairman	:	Mr. K. S. Shanker Rao
Member	:	Mrs. V. Sarada Devi
Member	:	Mr. V. S. Mallick

### Stakeholders' Relationship Committee

Chairman	:	Mrs. V. Sarada Devi
Member	:	Mr. V. S. Mallick
Member	:	Mr. K. S. Shanker Rao

### Management Committee

Chairman	:	Mr. C. K. Shastri
Member	:	Mr. Jayant Dwarkanath
Member	:	Mr. V.S. Mallick

### Corporate Social Responsibility Committee

Chairman	:	Mrs. V. Sarada Devi
Member	:	Mr. V. S. Mallick
Member	:	Mr. K. S. Shanker Rao

### Risk Management Committee

Chairman	:	Mr. V. S. Mallick
Member	:	Mrs. V. Sarada Devi
Member	:	Mr. K. S. Shanker Rao

## Board of Directors - Subsidiary Companies

### Intense Technologies FZE

Director	:	Mr. C. K. Shastri
Director	:	Mr. Jayant Dwarkanath

### Intense Technologies INC

Director	:	Mr. C. K. Shastri
Director	:	Mr. Jayant Dwarkanath
Director	:	Mr. Tikam Sujan

### Intense Technologies UK Limited

Director	:	Mr. C. K. Shastri
Director	:	Mr. Jayant Dwarkanath

## NOTICE TO THE 26<sup>th</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting (AGM) of the Members of Intense Technologies Limited (CIN: L30007TG1990PLC011510) will be held on Wednesday, 28th day of September, 2016 at 2:00 P.M. at FTAPCCI Auditorium, FTAPCCI House, Red Hills, Lakdi ka Pul, Hyderabad - 500004, to transact the following business:-

### ORDINARY BUSINESS:

1. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED THAT the Audited Financial Statements of the Company for the year ended 31st March, 2016 together with the Reports of the Board of Directors’ and Auditors’ thereon and the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2016 as presented to the meeting, be and are hereby, approved and adopted”.
2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED THAT Mrs. V. Sarada Devi (DIN 02268210), Director, who retires by rotation and being eligible, offers herself for re-appointment, be and is hereby reappointed as a Director of the Company.”
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:  
“RESOLVED THAT Mr. P. Pavan Kumar (DIN 02530632), Director, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby reappointed as a Director of the Company.”
4. 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 139, 141 and 142 of the Companies Act, 2013, the appointment of M/s Srinivas P & Associates, Chartered Accountants, Hyderabad (Firm Registration No: 006987S), who were appointed as the Statutory Auditors of the Company till the conclusion of 27th Annual General Meeting, be and are hereby ratified and confirmed, on such remuneration as may be agreed upon by the Board of Directors and the Auditors, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company for the financial year ending 31st March, 2017.”

### SPECIAL BUSINESS:

#### 5. Re-appointment of Mr. C.K. Shastri as Managing Director

To consider and if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modifications or re-enactment(s) thereof, for the time being in force) subject to the approval of the Central Government and such other consents and permission as may be necessary and subject to such modifications, variations as may be approved and acceptable to the appointee, the approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. C. K. Shastri (DIN: 00329398) as Managing Director of the Company for a period of 3 years with effect from 1st October 2015 at the remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee in its meeting upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved by the Board of Directors.”

**“RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by the Central Government to the provisions of Schedule V to the new Act, the Board of Directors of the Company (hereinafter referred to as “the Board” which terms shall be deemed to include any committee which the Board may constitute to exercise its powers, including powers conferred by this resolution) be and is hereby authorised to alter and vary the terms and conditions of appointment including remuneration, if necessary, in such manner as may be agreed to by and between the Board and Mr. Krishna Shastri Chidella, within such prescribed limit(s) or ceiling and the agreement between the Company and the Managing Director be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in General Meeting.”

**“RESOLVED FURTHER THAT** Mr. C. K. Shastri, Managing Director or any other Director and the Company Secretary be and are hereby severally authorized to file necessary returns with the Registrar of Companies, Andhra Pradesh and Telangana to give effect to the above resolution.”

6. **Re-appointment of Mr. Jayant Dwarkanath as Whole time Director**

To consider and if thought fit, to pass with or without modification(s), the following resolutions as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modifications or re-enactment(s) thereof, for the time being in force) subject to the approval of the Central Government and such other consents and permission as may be necessary and subject to such modifications, variations as may be approved and acceptable to the appointee, the approval of the members of the Company be and is hereby accorded for the appointment of Mr. Jayant Dwarkanath (DIN: 00329597) as Whole Time Director of the Company for a period of 3 years with effect from 1st October 2015 at the remuneration, terms and conditions as recommended by the Nomination and Remuneration Committee in its meeting upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved by the Board of Directors.”

**“RESOLVED FURTHER THAT** in the event of any statutory amendment, modification or relaxation by the Central Government to the provisions of Schedule V to the new Act, the Board of Directors of the Company (hereinafter referred to as “the Board” which terms shall be deemed to include any committee which the Board may constitute to exercise its powers, including powers conferred by this resolution) be and is hereby authorised to alter and vary the terms and conditions of appointment including remuneration, if necessary, in such manner as may be agreed to by and between the Board and Mr. Jayant Dwarkanath, within such prescribed limit(s) or ceiling and the agreement between the Company and the Whole time Director be suitably amended to give effect to such modification, relaxation or variation without any further reference to the members of the Company in General Meeting.”

**“RESOLVED FURTHER THAT** Mr. Jayant Dwarkanath, Whole Time Director or any other Director and the Company Secretary be and are hereby severally authorized to file necessary returns with the Registrar of Companies, Andhra Pradesh and Telangana to give effect to the above resolution.”

7. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to provisions of Section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed there under, whereby a document may be served on any member by the Company by sending it to him by post or by registered post or by speed post or by courier or by delivery to his office address or by such electronic or other mode as may be prescribed, the consent of the Company be and is hereby accorded to charge from the member in advance equivalent to the estimated actual expenses of delivery of the documents pursuant to any request made by the shareholder for delivery of such document to him through a particular mode of services mentioned above provided such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company and that no such request shall be entertained by the Company to post the dispatch of such document by the Company to the shareholder.”

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

For and on behalf of the Board

**C. K. Shastri**

Chairman & Managing Director  
DIN: 00329398

Place: Secunderabad  
Date: 5<sup>th</sup> August, 2016

## NOTES

1. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on poll instead of himself / herself and a proxy need not be a member of the company. The instrument of Proxy in order to be effective should be deposited at its Registered Office of the Company not later than forty eight hours before the commencement of the Meeting.**

**A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholders.**

2. The Register of Members and Share Transfer Books of the Company will remain closed from 21-09-2016 to 28-09-2016 (both days inclusive) for determining the names of members eligible for Voting at the General Meeting.
3. Electronic copy of the Annual Report and the notice of the Annual General Meeting of the Company 'inter alia' indicating the process and manner of e-voting along with attendance slip and proxy form are being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes, unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the above documents are being sent in the permitted mode.
4. Members are requested to notify any change in their addresses to the Company immediately. Members holding shares in electronic form are requested to advise change of addresses to their Depository Participants.
5. Members are requested to affix their signatures at the space provided on the attendance slip annexed to proxy form and handover the slip at the entrance of the meeting hall. Corporate members are requested to send a duly certified copy of the board resolution / power of attorney authorizing their representatives to attend and vote at the Annual General Meeting.
6. Members may also note that the notice of the Annual General Meeting and the Annual Report will also be available on the Company's website for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at A1, Vikrampuri, Secunderabad – 500 009, for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.
7. **Process and Manner for Shareholders opting for e-voting is as under :-**

### **Remote E-Voting:**

The Company provides e-voting facility to the shareholders of the Company to enable them to cast their votes electronically on the items mentioned in the Notice. The facility for voting by ballot or polling paper shall also be made available at the Annual General Meeting and the shareholders attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The Company has appointed Mr. CS Puttaparthi Jagannatham, Advocate as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. E-voting is optional. The e-voting rights of the shareholders / beneficial owners shall be reckoned on the equity shares held by them as on 21st September, 2016, being the Cut-off date for the purpose. The Shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-off date, may cast their vote electronically. A person who is not a shareholder on the Cut-off date should treat this Notice for information purposes only.

The process and manner for remote e-voting are as under:

- a. The Company has entered into an arrangement with Karvy Computershare Private Limited (“Karvy”) for facilitating remote e-voting for the Annual General Meeting. The instructions for remote e-voting are as under:
  - i) Open your web browser during the voting period and navigate to ‘https://evoting.karvy.com’.
  - ii) Enter the login credentials, i.e. user-id & password, mentioned on the Attendance Slip / Email forwarded through the electronic notice:

User – ID	For shareholder(s)/ Beneficial Owner(s) holding Shares In Demat Form:- a) For NSDL:- 8 Characters DP ID Followed By 8 Digits Client ID b) For CDSL:- 16 Digits Beneficiary ID c) For Members holding shares in Physical Form:- Folio Number registered with the Company
Password	Your Unique password is printed on the AGM Attendance Slip / sent via email forwarded through the electronic notice.
Captcha	Enter the Verification code for Security reasons, i.e., please enter the alphabets and numbers in the exact way as they are displayed.

- (iii) After entering these details appropriately, click on “LOGIN”.
- (iv) Members holding shares in Demat / Physical form will now reach password change menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (like \*, #, @, etc.). Kindly note that this password can be used by the Demat holders for voting for resolution of any other company on which they are eligible to vote, provided that such company opts for e-voting through Karvy’s e-Voting platform. System will prompt you to change your password and update any contact details like mobile #, email ID., etc on first login. You may also enter the Secret Question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Kindly ensure that you note down your password for future reference. In case you forget it, you will need to go through ‘Forgot Password’ option available on the Karvy’s e-voting website to reset the same.
- (v) You need to login again with the new credentials.
- (vi) On successful login, system will prompt to select the ‘Event’, i.e. Intense Technologies Limited’.
- (vii) If you are holding shares in Demat form and had logged on to https://evoting.karvy.com and casted your vote earlier for any other company, then your existing login id and password are to be used.
- (viii) On the voting page, you will see Resolution Description and against the same the option ‘FOR/AGAINST/ ABSTAIN’ for voting. Enter the number of shares under ‘FOR/AGAINST/ABSTAIN’ or alternatively you may partially enter any number in ‘FOR’ and partially in ‘AGAINST’, but the total number in ‘FOR/AGAINST’ taken together should not exceed your total shareholding. If you do not want to cast a vote, you may select ‘ABSTAIN’.
- (ix) After selecting the resolution if you have decided to cast vote on the same, click on “SUBMIT” and 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.
- (x) Once you ‘CONFIRM’ your vote on the resolution, you will not be allowed to modify your vote.
- (xi) Corporate / Institutional Members (corporate / FIs / FIIs / Trust / Mutual Funds / Banks, etc.) are required to send scanned copy (PDF format) of the relevant Board resolution to the Scrutinizer through e-mail to pjagan123@gmail.com with a copy to evoting@karvy.com. The file scanned image / pdf file of the Board Resolution should be in the naming format “Corporate Name”.

- b. Once you have cast your vote on a resolution you will not be allowed to modify it subsequently. Kindly note that once you have cast your vote you cannot modify or vote on poll at the Annual General Meeting. However, you can attend the meeting and participate in the discussions, if any.
- c. The Portal will remain open for voting from: 9.00 a.m. on 25th September 2016 to 5.00 p.m. on 27th September 2016 (both days inclusive). The e-voting portal shall be disabled by Karvy thereafter.
- d. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com>. In case of any grievances, you may contact Mr. K S Reddy of Karvy Computershare Private Limited at 040-67162222 or at 1800-3454-001 (toll free); email: [einward.ris@karvy.com](mailto:einward.ris@karvy.com).
- e. The Scrutinizer shall within a period not later than 3 (Three) days from the conclusion of the voting at the annual general meeting, first count the votes cast at the annual general meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (Two) witnesses not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, not later than 3 (Three) days after the conclusion of the annual general meeting to the Chairman of the Company. The Chairman, or any other person authorised by the Chairman, shall declare the result of the voting forthwith.
- f. The resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the resolutions.
- g. The results declared along with the Scrutinizer's Report(s) will be placed on the website of the Company [www.in10stech.com](http://www.in10stech.com) and on Karvy's website (<https://evoting.karvy.com>) immediately after it is declared by the Chairman, or any other person authorised by the Chairman, and the same shall be communicated to The Bombay Stock Exchange Limited.

**Additional Information On Directors Seeking Reappointment As Required Under Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, At The Annual General Meeting**

Particulars	Mrs. V. Sarada Devi	Mr. P. Pavan Kumar
Directors Identification Number (DIN)	02268210	02530632
Date of Birth & Nationality	17/12/1952; Indian	01/06/1961; Indian
Date of first Appointment on the Board of the Company	21/07/2008	31/01/2009
Qualifications & Expertise	Practicing Lawyer with over 25 years of experience	Management Graduate, C.P.A, and an A.C.A with an experience of over 23 years in Financial Management, Accounting, Financial Systems and Information Technology Management.
Directorship held in other Public Companies	Nil	Nil
Memberships/ Chairmanships of committees of other public companies (including only Audit and Shareholders Grievance Committee)	Refer to Report on Corporate Governance	Refer to Report on Corporate Governance
Number of shares held in the Company	Nil	Nil

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013  
ITEM NO. 5 & 6**

The Board of directors as per the recommendation of the Remuneration Committee and Audit Committee have re-appointed Mr. C. K. Shastri, Managing Director (DIN: 00329398) of the Company and Mr. Jayant Dwarkanath, Whole-Time Director (DIN: 00329597) of the Company for a term of 3 years from 1st October, 2015 subject to approval/ ratification by the shareholders at the ensuing Annual General Meeting.

## I. GENERAL INFORMATION:

1	Nature of Industry	Information Technology / Software Product Development.			
2	Date of commencement of commercial production	Existing company having its software development operations since 1999.			
3	Financial Performance	(₹ in lakhs)			
			2013-14	2014-15	2015-16
		Gross Revenue	4,679.24	4,948.08	4,548.70
		Total Expenditure	3,426.45	4,119.75	4,425.22
		Financial Expenses	8.75	26.24	78.64
	Operating Profit	1,244.04	802.09	44.84	
4	Export Performance	FOB value of exports	2,170.94	2,727.95	1,938.16

## II. INFORMATION ABOUT THE APPOINTEE :

Name of the Director	Mr. C.K. Shastri	Mr. Jayant Dwarkanath
Date of Birth	31st December, 1958	6th September, 1964
Date of appointment	1st October, 2012	1st October, 2012
Experience	35 years of Business Experience including 17 years in I.T. Industry	29 years of Experience in Banking and I.T. Industry
Qualifications	B.Com & P.G. Diploma in Marketing	B.E and M.B.A
Past Remuneration	₹ 5.00 lakhs per month	₹ 5.00 lakhs per month
Job Profile	He is the main Promoter, Chairman and Managing Director of the Company and has been instrumental in building the Company.	He is the Whole-Time Director of the Company and he looks after the international business operations of the Company and he has been instrumental in marketing tie-ups with global majors.

### Terms and conditions:

Re-appointment : Mr. C.K. Shastri as Managing Director and Mr. Jayant Dwarkanath as Whole time Director.

Period : 3 years from 1st October 2015 to 30th September, 2018

The material provisions of the agreement entered into with Mr. C. K. Shastri and Mr. Jayant Dwarkanath are as under :-

#### **A. REMUNERATION**

##### **(a) Salary**

Basic Salary of ₹ 4,00,000/- (Rupees Four Lakhs only) per month from 1st October, 2015 to 31st July 2016.

Basic Salary of ₹ 4,50,000/- (Rupees Four Lakh and Fifty Thousand only) per month w.e.f 1st August, 2016.

##### **(b) Incentive / Commission**

Commission will be calculated in accordance with the provisions of section 197 read with section 198 of the Companies Act, 2013.

#### **B. PERQUISITES:** In addition to salary, perquisites allowed are as follows:

Perquisites and Allowances: ₹ 1,00,000/- (Rupees One Lakh only) per month from 1st October, 2015 to 31st July 2016.

Perquisites and Allowances: ₹ 1,50,000/- (Rupees One Lakh and Fifty Thousand only) per month w.e.f 1st August, 2016.

##### **(a) Housing**

The Company shall provide rent- free furnished accommodation.

##### **(b) Medical reimbursement**

Reimbursement of actual expenses incurred for self and family or expenses incurred for medical insurance of self and family at actual basis.

##### **(c) Leave Travel Concession**

Leave Travel Concession for self and family shall be in accordance with the rules of the Company. "Family" means wife, dependent children and dependent parents of the Director.

##### **(d) Personal Accident Insurance**

The Insurance premium shall be in accordance with the rules of the Company.

##### **(e) Club Fees and others**

Actual expenses shall be reimbursed. Also reimbursement of actual expenses incurred towards utilization of gas, electricity, water and repairs subject to the overall limit of the applicable provisions of the Companies Act, 2013.

#### **REMUNERATION IN THE EVENT OF LOSS OR INADEQUACY OF PROFITS**

Wherein in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration and benefits shall be paid, subject to the limits prescribed in Schedule V of the Companies Act, 2013.

### **III. OTHER INFORMATION:**

#### **1. Profitability :**

The company is a software products company with a lengthy product development and sales cycle. In the initial period of a product development and sales cycle, it is necessary to build a reference base with a few select customers to ensure that the products are robust and can be benchmarked against competition through a continuous feature and performance enhancement. This phase is also characterized by long lead times and low realizations. Intense has overcome this phase.

**2. Steps taken or proposed to be taken for improvement :**

The Company is under the process of continuously upgrading its existing products in line with the market requirements.

The Company has established a strong reference base of customers both in the domestic and international markets for its key products. The products have also been upgraded regularly to benchmark them against the best in the world. The Company soon (in the 2nd quarter of 2016-17) is launching UniServe NXT, its innovative platform for rapid application development and deployment to enhance business agility of enterprises. Enterprises will have the flexibility to experiment new ways of enhancing customer journeys, design and deploy new solutions with minimum effort. The Company has made its foot prints in the global markets with incorporation of the wholly owned subsidiaries in U.S.A, U.K and U.A.E to market its products globally.

**3. Expected increase in productivity and profits:**

With the process of continuous upgrading of the existing products and by having a global reach the sales revenue and the profitability is expected to go up.

Since these are forward looking statements, investors are advised to refer Risk factors mentioned in the Annual Report.

**IV. DISCLOSURES:**

The shareholders of the company shall be informed of the remuneration package to the Managing Personnel in the Annual Report of the Company.

The Board of Directors recommends the above resolutions for approval of the Shareholders as Special Resolution(s). None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the said resolution(s) except the Directors getting re-appointed.

**Item No. 7**

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to him by post or by registered post or by speed post or by courier or by delivery at his office or residence address or by such electronic or other mode as may be prescribed. Further, proviso to sub-section (2) of Section 20 states that a member may request for delivery of any document through a particular mode, for which he shall pay such fees in advance as may be determined by the company in its Annual General Meeting. Accordingly, the Board of Directors in their meeting held on 5th August, 2016, has proposed that a sum equivalent to the estimated actual expenses of delivery of the documents through a particular mode, if any request has been made by any member for delivery of such documents to him through such mode of service, be taken to cover the cost of such delivery.

None of the Directors or Key Managerial Personnel including their relatives is concerned or interested, financial or otherwise, in the said resolution.

The Board recommends the Ordinary Resolution as set out in the Notice for approval of the Members.

For and on behalf of the Board

**C. K. Shastri**  
Chairman & Managing Director  
DIN: 00329398

Place: Secunderabad  
Date: 5<sup>th</sup> August, 2016

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure to present the 26th Annual Report and the Audited Accounts for the financial year ended 31st March, 2016.

### 1. Financial Results

The Company's financial performance, for the year ended 31st March, 2016 is summarized below:

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	2015-2016	2014-15	2015-2016	2014-2015
<b>Gross Revenues</b>	<b>4,548.70</b>	<b>4,948.08</b>	<b>4,729.80</b>	<b>4,860.31</b>
<b>Total Expenditure</b>	<b>4,503.86</b>	<b>4,145.99</b>	<b>5,575.96</b>	<b>4,354.32</b>
Profit/(Loss) before tax	44.84	802.09	(846.16)	505.99
Tax Expense	24.40	136.40	24.40	136.40
<b>Profit/(Loss) after tax</b>	<b>20.44</b>	<b>665.69</b>	<b>(870.56)</b>	<b>369.59</b>
Earnings per share				
Basic EPS (Face Value ₹ 2/- each)	0.09	3.45	(4.01)	1.92
Diluted EPS (Face Value ₹ 2/- each)	0.09	3.09	(3.73)	1.72

### 2. Year gone by

During the year under review, your Company registered a gross revenue of ₹ 4,548.70 lakhs (previous year ₹ 4,948.08 lakhs) and a Profit Before Tax of ₹ 44.84 lakhs (previous year ₹ 802.09 lakhs) on a standalone basis. However on a consolidated basis, on account of investments made in overseas subsidiaries, there is a loss of ₹ 846.16 lakhs (previous year Profit Before Tax ₹ 505.99 lakhs).

The highlight of the year was the culmination of a deal with one of the telecom service providers in India who are slated to transform the digital future of our country. With their 4G services to be launched very soon, they aspire to become one of the world's largest media companies. We have successfully deployed our UniServe Platform there for enhancing all aspects of the customer journey across the enterprise. India's largest private sector Bank has also chosen the UniServe Platform for its interactive statement communications to all its end customers, while we maintain our stronghold in Insurance vertical in domestic markets. Our global agreement with world's second largest telecom service provider in UK was also further consolidated during the year.

A substantial part of last fiscal was spent on crafting and pursuing new opportunities to open our account in North America and with the Government in India. We are happy to announce that the effort of last fiscal bore fruit in the first quarter of this year and we have successfully concluded contracts with a large wireless service provider in USA and a SAAS based multi-year contract with a multi-billion dollar communications PSU in India. Implementation and commissioning at both these engagements will conclude in this fiscal.

### 3. Future Outlook

In the digitally connected world, enterprises need to be agile to be able to deliver seamless customer experience. Agility is about bridging the gaps between people, processes and technology to be able to deliver contextual, personalized and consistent experience to customers. This can be powerful competitive edge that every business that aspires to gain market leadership is focused towards. We are soon (in the 2nd quarter of 2016-17) we are launching UniServe NXT, our innovative platform for rapid application development and deployment to enhance business agility of enterprises. Enterprises will have the flexibility to experiment new ways of enhancing customer journeys, design and deploy new solutions with minimum effort.

To circumvent the effect of delayed revenues due to long selling cycles, we are actively pursuing managed services and cloud hosting of our solutions. We will have a strategic plan to harness relationships with our existing customers and take our engagements with them to new levels.

From this year we have a very good chance of annuity income from our existing customer engagements covering our operational expenses. This should release us from concerns of balancing expenses with cash on hand and focus enthusiastically on new business from our growth markets.

#### 4. Change in the nature of business

During the year the company has not changed its business.

#### 5. Dividend

In order to conserve its financial resources to meet its growth plan, your Board could not recommend any dividend for the year under review.

#### 6. Reserves

The Company has not proposed for transfer of any amount to Reserves during the financial year and proposes to retain ₹ 235,399,707/- in the Profit and Loss Account.

#### 7. Finance

Cash and cash equivalents as at March 31st 2016 were ₹ 165,917,239/-. The company continues to focus on judicious management of its working capital, receivables, and inventories. Other working capital parameters were kept under strict check through continuous monitoring.

#### 8. Share Capital

During the year, Your Company has issued shares on exercise of Employee Stock Options

ESOP Scheme	No. of options exercised	No. of shares allotted
Fortune ESOP 2005	14,12,900	14,12,900
Intense ESOP Scheme B 2009	8,00,000	8,00,000
Intense ESOP Scheme A 2009	2,02,802	2,02,802
<b>Total</b>	<b>24,15,702</b>	<b>24,15,702</b>

#### 9. Directors and Key Managerial Personnel

In accordance with the Companies Act, 2013 and the rules made thereunder and the Articles of Association of the Company, Mrs. V. Sarada Devi and P. Pavan Kumar, who retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-appointment as Directors of the Company.

In the Board Meeting held on 1st February, 2016, Ms. K. Tejaswi has been appointed as the Company Secretary of the Company in terms of Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, with effect from 1st February, 2016 in place of Mr. Navajyoth Puttapparthi who since resigned as the Company Secretary with effect from 31st January, 2016.

#### 10. Meetings

During the year 12 (Twelve) Board Meetings and 4(Four) Audit Committee Meetings were convened and held. The details are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. A calendar of meetings is prepared and circulated in advance to all the Directors.

## 11. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Compliance Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

## 12. Declaration by an Independent Director(s) and re- appointment, if any

The Independent Director(s) have submitted the declaration of independence pursuant to section 149(7) of the Companies Act, 2013 stating that he/they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 17(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that there is no change in their status of independence.

## 13. Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for appointment and remuneration of Directors, Key Managerial Personnel and other employees including criteria for determining qualifications, positive attributes and Director's independence. The Remuneration Policy is stated in the Corporate Governance Report.

### Managerial Remuneration

- A) Details of the ratio of the remuneration of each Director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Remuneration to Directors:	Particulars	2015-16 (₹)	% on Total salaries
(a) Managing Director	Salary and Perquisites	5,800,000	2.17%
(b) Whole Time Director	Salary and Perquisites	5,800,000	2.17%

- B) Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure - III**.
- C) No Director is in receipt of any commission from the company and the Managing Director/ Whole-time Director of the Company have not received any remuneration or commission from any other Company subject to its disclosure by the Company in the Board's Report.

## 14. Details of Subsidiary/Joint Ventures/Associate Companies

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is given as **Annexure - IV** [Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement].

The Company has three Wholly Owned Subsidiary Company (WOS):

- (1) "Intense Technologies FZE" in Hamriyah Free Zone, Hamriyah, United Arab Emirates (U.A.E).
- (2) "Intense Technologies INC" in Miami, Florida, United States of America (USA).
- (3) Intense Technologies UK Limited in 200 Brook Drive, Green Park Reading RG2 6UB, United Kingdom (UK).

### The Company has one Branch:

Intense Technologies Ltd in 10 Anson Road # 24-09, International Plaza, Singapore - 079903.

There were no commercial operations in Intense Technologies INC and Intense Technologies UK Limited during the financial year 2015-16.

Further, the Annual Accounts and related documents of the subsidiary company shall be kept open for inspection

at the Registered & Corporate Office of the Company. The Company will also make available copy thereof upon specific request by any Member of the Company interested in obtaining the same. Further, pursuant to Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company in this Annual Report include the financial information of its subsidiary.

## **15. Statutory Auditors**

M/s Srinivas P. & Associates, Chartered Accountants, Independent Auditors of the Company were appointed in the Annual General meeting held on 29th September, 2014 for a period of three years till the conclusion of Twenty Seventh Annual General Meeting. The resolution relating to ratification of the appointment is put to ratification by members in the ensuing Annual General Meeting.

## **16. Auditors' Report**

The Auditors' Report does not contain any qualification.

Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

## **17. Disclosure about Cost Audit**

As per the Cost Audit Orders, Cost Audit is not applicable to the Company for the financial year 2015-16.

## **18. Secretarial Audit Report**

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and the rules made thereunder, the Company has appointed Puttaparthi Jagannatham & Co., Practicing Company Secretaries, a firm of company secretaries to undertake the secretarial audit of the Company. The Secretarial Audit Report given by Puttaparthi Jagannatham and Co., Company Secretaries is annexed with the report. The self explanatory statement on CSR expenditure and Secretarial Audit has been mentioned at the relevant paragraphs. The Secretarial Auditor's report is self-explanatory and do not call for any further comments and is enclosed as **Annexure - V**.

The Board has appointed M/s. Puttaparthi Jagannatham & Co., Practicing Company Secretaries, as Secretarial Auditor of the Company for the Financial Year 2016-17 as per the provisions of the Companies Act, 2013 and Rules made thereof and SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015.

## **19. Internal Audit Controls and their adequacy**

The Company has an internal control system, commensurate with the size scale and complexity of its operations. The scope and authority of the Internal Audit Function is defined in the Internal Audit Manual. To maintain its objectivity and independence the Internal Audit function reports to the Chairman of the audit committee of the Board and to the Chairman and Managing Director.

The Internal Audit department monitors and evaluates the efficiency and adequacy of the internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit functions, process owner undertake corrective actions in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the audit committee of the Board.

## **20. Adequacy of internal financial controls with reference to the financial statements**

The company has Internal Auditors and the Audit Committee constituted are in place to take care of the same. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions are taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

## **21. Issue of Employee Stock Options (ESOP's)**

Employees Stock Option Plan As required by Clause 12 of SEBI (Employee Stock Options Scheme and Employees

Stock Purchase Scheme) Guidelines 1999, the disclosures of the Employees Stock Option Plan 2005, Stock Option Plan A 2007 and Stock Option Plan A 2009 which are in force are given in **Annexure – VI**.

## 22. Whistle Blower Policy

Pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Whistle Blower Policy for directors and employees to report genuine concerns has been established. The Whistle Blower Policy has been uploaded on the website of the Company at [www.in10stech.com](http://www.in10stech.com).

## 23. Risk Management And Insurance

The Company has established Risk Management Process to manage risks with the objective of maximizing shareholders value.

All the properties of your Company have been adequately insured. Your Company continuously monitors business and operational risk through business process, re-engineering and reviewing areas such as production, finance, legal and other issues. An exhaustive exercise is underway to bring a model regulating risk management mechanism. Your Company's assets are adequately insured against the risk from fire and earthquake.

## 24. Extract of Annual Return

As per section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return is annexed as **Annexure - I**.

## 25. Material changes and commitments

No material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the company.

## 26. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

No such orders were passed against the Company.

## 27. Deposits

The company has not accepted any fixed deposits from the public.

## 28. Particulars of loans, guarantees or investments under Section 186

### (i) Details of Loans and advances, investments in Subsidiary Companies :

Particulars	Loans and Advances (₹)	Investments (₹)
Intense Technologies FZE	16,042,360	450,250
Intense Technologies U.K. Limited	51,374,156	9,516
Intense Technologies INC	42,216,460	6,617,000
<b>Total</b>	<b>109,632,976</b>	<b>7,076,766</b>

Related party disclosures are given under notes to Financial Statements in this report.

The cost of Investments in Equity Shares in other listed entities aggregates to ₹ 37,343/- The aggregate market value of these equity shares as on 31st March, 2016 is ₹ 102,068.

### (ii) Details of Guarantee / Security Provided

Sl.No	Date of providing security/ guarantee	Details of recipient	Amount (₹)	Purpose for which the security/guarantee is proposed to be utilized by the recipient
1	14.01.2016	BSNL, Delhi	150,00,000	Bid Bond

## 29. Particulars of contracts or arrangements with related parties

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material. All related party transactions were placed in the meetings of Audit Committee and the Board of Directors for their necessary review and approval.

There have been no material related party transactions undertaken by the Company under Section 188 of the Companies Act, 2013 and hence, no details have been enclosed pursuant to clause (h) of subsection (3) of Section 134 of Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules 2014 – 'AOC-2'.

## 30. Corporate Governance

A Report on Corporate Governance, forming part of this report, together with the Compliance certificate from the Auditors' regarding compliance of conditions of Corporate Governance as stipulated in Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed with the report as **Annexure – VIII**.

## 31. Management Discussion and Analysis

A report on Management Discussion & Analysis for the year under review, as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in a separate section forming part of this Annual Report and is enclosed as **Annexure - VII**.

## 32. Statutory Disclosures

In terms of the provisions of the Companies Act, 2013 and other applicable regulations read with the Companies (Particulars of Employees) Rules, 1975 as amended, the names and other particulars of the employees are set out in the **Annexure - III** to the Directors' Report. However, as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Annual Report excluding the aforesaid information is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining such particulars may write to the Company at the registered office of the Company.

## 33. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

In order to prevent Sexual Harassment of Women at Workplace a new Act "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The company has constituted "Internal Complaints Committee" as required under section 4 (1) of Sexual harassment of women at work place (prevention, prohibition and redressal) act, 2013.

This committee consists of following members:

Ms. Sushma Vaddagiri

Ms. Drishti Chhabria

Ms. H. C. Madhavi

During the year under review, no complaint of harassment at the workplace was received by the Committee.

## 34. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The particulars as prescribed under Sub Section (3) (m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are given below :

### A. Conservation of Energy :

The Company's core activity is information technology and services related which is not power intensive. The Company is making every effort to conserve the usage of power.

**B. Technology Absorption (R&D, Adaptation and Innovation):**

1. Efforts, in brief, made towards technology absorption, adaptation and innovation:
  - i) Continuous research to upgrade existing products and to develop new products and services.
  - ii) To enhance its capability and customer service the company continues to carry out R & D activities in house.
2. Benefits derived as a result of the above efforts:
  - i) Introduction of new and qualitative products.
  - ii) Upgrade of existing products.
3. Future plan of action:

Intense will continue to invest in and adopt the best processes and methodologies suited to its line of business and long-term strategy. Training employees in the latest appropriate technologies will remain a focus area. The Company will continue to leverage new technologies and also on the expertise available.

**C. Foreign Exchange Earnings & Outgo:**

The details of Foreign Exchange earnings and outgo are given below: (₹ In Lakhs)

		<b>2015-16</b>	<b>2014-15</b>
<b>1</b>	<b>Foreign Exchange Earnings</b>		
	FOB Value of Goods exported	1,938.16	2,727.95
<b>2</b>	<b>Foreign Exchange Outgo</b>		
	Travel Expenses	197.07	221.48
	Other expenditure incurred	60.46	96.89
	Transferred for Singapore Branch Expenses	156.57	106.03
	Transferred to Subsidiaries	643.02	337.82

**35. Corporate Social Responsibility (CSR)**

As per Section 135(1) of the Companies Act, 2013 the provisions of Corporate Social Responsibility are applicable to the Company. The Company has constituted the CSR committee as per the CSR Policy Rules and has identified the Education, Health, Environment, Rural Development and Disaster Relief, if any as the focus areas for CSR activities.

The Company could not spend all the earmarked money because of the problems in identifying the better areas and beneficiaries as per its approved CSR Policy..

The Disclosure as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is enclosed with this report as **Annexure - II**.

**36. Human Resources**

Your Company treats its “Human Resources” as one of its most important assets.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company’s thrust is on the promotion of talent internally through job rotation and job enlargement.

### 37. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in Clause (c) of Sub-Section (3) of Section 134 of the Companies Act, 2013, shall state that-

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis; and
- (e) the Directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### 38. Transfer of Amounts to Investor Education and Protection Fund

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

### 39. Listing with Stock Exchanges

At present the equity shares of the Company are listed on the Bombay Stock Exchange (BSE) at Mumbai. The company confirms that it has paid Annual Listing Fees due to the Bombay Stock Exchange for the year 2016-17.

Your Company entered into fresh Listing Agreement with BSE Limited during December, 2015 in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### 40. Policies

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated all the required policies as mandated. And all the policies are available on our website (<http://in10stech.com/investors/policies#pol>)

### 41. Depository System

As the Members are aware, your Company's shares are tradable compulsorily in electronic form and your Company has established connectivity with both National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the depository system, the members are requested to avail the facility of Dematerialization of the Company's shares on NSDL & CDSL. The ISIN allotted to the Company's Equity shares is INE781A01025.

### 42. Acknowledgements

Your Directors' convey their sincere thanks to State Bank of Hyderabad, HDFC Bank Ltd, and Shareholders for their continued support. Your Directors' place on record, appreciation of the contribution made by the employees at all levels and looks forward to their continued support.

For and on behalf of the Board

Place: Secunderabad  
Date: 5th August, 2016

**C. K. Shastri**  
Chairman & Managing Director  
DIN: 00329398

**Jayant Dwarkanath**  
Whole Time Director  
DIN: 00329597

## ANNEXURE I - EXTRACT OF ANNUAL RETURN

FORM NO. MGT 9

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

### I. Registration And Other Details:

Corporate Identity Number (CIN):	L30007TG1990PLC011510
Registration Date	24/07/1990
Category/ Sub-Category of the Company	Company limited by shares / Non-Government Company
Address of the Registered office and contact details	A1, Vikrampuri, Secunderabad - 500009, Telangana, India Tel: 91 40 44558585 Fax: 91 40 27819040 Email: tejaswi@intense.in Website: www.in10stech.com
Listed Company (Yes/No)	Yes
Name, address and contact details of Registrar and Transfer agent	Karvy Computershare Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500032 Tel: 91 40 67162222 Email: einward.ris@karvy.com

### II. Principal Business Activities Of The Company

Sl.No	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Computer programming, consultancy and related activities	620	100

### III. Particulars Of Holding, Subsidiary And Associate Companies

Sl. No	Name and address of the company	CIN/GLN	Holding/ Subsidiary / Associate	% of holding	Applicable section
1	Intense technologies FZE	-	Subsidiary Company	100	Section 2 (87)
2	Intense Technologies INC	-	Subsidiary Company	100	Section 2 (87)
3	Intense Technologies UK Limited	-	Subsidiary Company	100	Section 2 (87)

#### IV. Share Holding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

##### A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	1808317	0	1808317	9.38	4084119	0	4084119	18.82	9.45
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1):-</b>	<b>1808317</b>	<b>0</b>	<b>1808317</b>	<b>9.38</b>	<b>4084119</b>	<b>0</b>	<b>4084119</b>	<b>18.82</b>	<b>9.45</b>
<b>(2) Foreign</b>									
a) Individuals(Non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-	-	-	-
b) Bodies Corporate	-	-	-	-	-	-	-	-	-
c) Institutions	-	-	-	-	-	-	-	-	-
d) Any other	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total shareholding of Promoter (A)</b>	<b>1808317</b>	<b>0</b>	<b>1808317</b>	<b>9.38</b>	<b>4084119</b>	<b>0</b>	<b>4084119</b>	<b>18.82</b>	<b>9.45</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	477308	0	477308	2.48	-	-	-	-	-2.48
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>477308</b>	<b>0</b>	<b>477308</b>	<b>2.48</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-2.48</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.	3332149	3600	3335749	17.30	4122209	3600	4125809	19.02	1.72
b) Individuals	-	-	-	-	-	-	-	-	-

i) Individual shareholders holding nominal share capital upto ₹ 1 Lakh	5366810	153441	5520251	28.63	6175594	148941	6324535	29.15	0.52
ii) Individual shareholders holding nominal share capital in excess of Rs 1 Lakh	4740607	0	4740607	24.59	5955925	0	5955925	27.45	2.86
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	3376711	0	3376711	17.51	1192407	0	1192407	5.50	-12.02
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
NBFC	0	0	0	0	9000	0	9000	0.04	0.04
Clearing Members	21439	0	21439	0.11	4289	0	4289	0.02	-0.09
Trusts									
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>16837716</b>	<b>157041</b>	<b>16994757</b>	<b>88.15</b>	<b>17459424</b>	<b>152541</b>	<b>17611965</b>	<b>81.18</b>	<b>-6.97</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>17315024</b>	<b>157041</b>	<b>17472065</b>	<b>90.62</b>	<b>17459424</b>	<b>152541</b>	<b>17611965</b>	<b>81.18</b>	<b>-9.45</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>19123341</b>	<b>157041</b>	<b>19280382</b>	<b>100</b>	<b>21543543</b>	<b>152541</b>	<b>21696084</b>	<b>100</b>	<b>-</b>

### B) Shareholding of Promoter-

Sl.No	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	C.K.Shastri	1714792	8.89	0	1714792	7.90	0	0
2	Chidella Uma Maheswari	93525	0.49	0	93525	0.43	0	0
3	Tikam Sujan	2275802	11.80	0	2275802	10.49	0	0
	<b>Total</b>	<b>4084119</b>	<b>21.18</b>	<b>0</b>	<b>4084119</b>	<b>18.82</b>	<b>0</b>	<b>0</b>

C) **Change in Promoters' Shareholding** – There is no change in the Promoter's Shareholding and the details are given below:

Sl.No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>C. K. SHASTRI</b>				
	At the beginning of the year	1714792	8.89	1714792	8.89

	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	1714792	7.90	1714792	7.90
<b>2</b>	<b>CHIDELLA UMA MAHESWARI</b>				
	At the beginning of the year	93525	0.49	93525	0.49
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	93525	0.43	93525	0.43
<b>3</b>	<b>TIKAM SUJAN</b>				
	At the beginning of the year	2275802	11.80	2275802	11.80
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	2275802	10.49	2275802	10.49

**D) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>ISON INFOTEL PVT LTD</b>				
	At the beginning of the year	581864	3.02	581864	3.02
	At the end of the year	-	-	581864	2.68
<b>2</b>	<b>ANITA SARIN</b>				
	At the beginning of the year	523721	2.72	523721	2.72
	Purchase of shares on 08/05/2015	523721	2.72	1047442	5.43
	Sale of shares on 08/05/2015	523721	2.72	523721	2.72
	Sale of shares on 10/07/2015	14673	0.07	509048	2.54
	Sale of shares on 17/07/2015	11465	0.06	497583	2.48
	Sale of shares on 24/07/2015	5000	0.02	492583	2.45
	Sale of shares on 07/08/2015	4000	0.02	488583	2.43
	Sale of shares on 14/08/2015	6000	0.03	482583	2.40
	Purchase of shares on 18/03/2015	100771	0.46	583354	2.69
	At the end of the year			570944	2.63

<b>3</b>	<b>GLOBE DERIVATIVES &amp; SECURITIES LIMITED</b>				
	At the beginning of the year	220804	1.15	220804	1.15
	Purchase of shares on 31/03/2016	313063	1.44	533867	2.46
	At the end of the year			533867	2.46
<b>4</b>	<b>GLOBE CAPITAL MARKETS LTD</b>				
	At the beginning of the year	1890	0.01	1890	0.01
	Purchase of shares on 10/04/2015	313063	1.62	314953	1.63
	Sale of shares on 05/06/2015	403	0.00	314550	1.63
	Purchase of shares on 26/06/2015	2345	0.01	316895	1.64
	Sale of shares on 26/06/2015	50	0.00	316845	1.64
	Sale of shares on 30/06/2015	1000	0.00	315845	1.57
	Sale of shares on 03/07/2015	2345	0.01	313500	1.56
	Purchase of shares on 24/07/2015	200	0.00	313700	1.56
	Purchase of shares on 31/07/2015	1000	0.00	314700	1.57
	Sale of shares on 07/08/2015	100	0.00	314600	1.57
	Sale of shares on 14/08/2015	387	0.00	314213	1.56
	Sale of shares on 21/08/2015	500	0.00	313713	1.56
	Sale of shares on 28/08/2015	200	0.00	313513	1.56
	Sale of shares on 11/09/2015	200	0.00	313313	1.56
	Purchase of shares on 18/09/2015	3500	0.02	316813	1.58
	Purchase of shares on 30/09/2015	936	0.00	317749	1.58
	Purchase of shares on 16/10/2015	12857	0.06	330606	1.65
	Purchase of shares on 23/10/2015	40	0.00	330646	1.65
	Sale of shares on 30/10/2015	1000	0.00	329646	1.64
	Sale of shares on 06/11/2015	200	0.00	329446	1.64
	Sale of shares on 20/11/2015	101	0.00	329345	1.53
	Sale of shares on 05/02/2016	100	0.00	329245	1.52
	Purchase of shares on 12/02/2016	8129	0.04	337374	1.55
	Sale of shares on 19/02/2016	2000	0.01	335374	1.55
	Purchase of shares on 26/02/2016	500000	2.30	835374	3.85
	Purchase of shares on 04/03/2016	2345	0.01	837719	3.86
	Purchase of shares on 31/03/2016	2575	0.01	840294	3.87
	Sale of shares on 31/03/2016	313063	1.44	527231	2.43
	At the end of the year			527231	2.43

<b>5</b>	<b>ANIL SARIN</b>				
	At the beginning of the year	517075	2.68	517075	2.68
	At the end of the year			517075	2.38
<b>6</b>	<b>SATPAL KHATTAR</b>				
	At the beginning of the year	497558	2.58	497558	2.58
	At the end of the year			497558	2.29
<b>7</b>	<b>UNO METALS LTD</b>				
	At the beginning of the year	540000	2.80	540000	2.80
	Sale of shares on 31/03/2016	80000	0.37	460000	2.12
	At the end of the year	-	-	460000	2.12
<b>8</b>	<b>AKG FINVEST LTD</b>				
	At the beginning of the year	410000	2.13	410000	2.13
	Purchase of shares on 23/10/2015	10000	0.05	420000	2.09
	Purchase of shares on 15/01/2016	40000	0.18	460000	2.12
	Sale of Shares on 29/01/2016	401	0.00	459599	2.12
	At the end of the year			459599	2.12
<b>9</b>	<b>RAJENDRA Y SHAH</b>				
	At the beginning of the year	345000	1.79	345000	1.79
	Sale of shares on 10/07/2015	1500	0.01	343500	1.71
	Sale of shares on 17/07/2015	3500	0.02	340000	1.69
	Sale of shares on 31/07/2015	8000	0.04	332000	1.65
	Purchase of shares on 07/08/2015	26500	0.13	358500	1.79
	Sale of shares on 14/08/2015	23500	0.12	335000	1.67
	Purchase of shares on 21/08/2015	12500	0.06	347500	1.73
	Sale of shares on 04/09/2015	1000	0.00	346500	1.73
	Sale of shares on 18/09/2015	500	0.00	346000	1.72
	Sale e of shares on 25/09/2015	1000	0.00	345000	1.72
	Sale of shares on 09/10/2015	1500	0.01	343500	1.71
	At the end of the year			343500	1.58
<b>10</b>	<b>LALIT KUMAR SUJAN</b>				
	At the beginning of the year	220150	1.14	220150	1.14
	At the end of the year			220150	1.01

**E) Shareholding of Directors and Key Managerial Personnel:**

Sl.No	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>C. K. SHASTRI</b>				
	At the beginning of the year	1714792	8.89	1714792	8.89
	Sale/ Purchase of Shares	-	-	-	-
	At the end of the year	1714792	7.90	1714792	7.90
<b>2</b>	<b>JAYANT DWARKANATH</b>				
	At the beginning of the year	423135	2.19	423135	2.19
	Purchase of shares on 27/06/2015	800000	3.98	1223135	6.09
	Purchase of shares on 26/10/2015	62500	0.29	1285635	5.98
	At the end of the year			1285635	5.93
<b>3</b>	<b>TIKAM SUJAN</b>				
	At the beginning of the year	2275802	11.80	2275802	11.80
	Sale/ Purchase of Shares	-	-	-	-
	At the end of the year on 31/03/2015	2275802	10.49	2275802	10.49
<b>4</b>	<b>SARADA DEVI VEMURI</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
<b>5</b>	<b>PAVAN KUMAR PULAVARTY</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
<b>6</b>	<b>SRIVATH SHANKER RAO KANDUKURI</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
<b>7</b>	<b>SIVA RAMA MALLICK VADLAMANI</b>				
	At the beginning of the year	-	-	-	-

	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
<b>8</b>	<b>H. MADHUKAR NAYAK</b>				
	At the beginning of the year	32750	0.16	32750	0.16
	39,500 Equity shares were allotted on conversion of stock options on 26/10/2015	39500	0.20	72250	0.37
	At the end of the year	72250	0.33	72250	0.33
<b>9</b>	<b>NAVAJYOTH PUTTAPARTHI</b>				
	At the beginning of the year	3200	0.01	3200	0.01
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	3200	0.01	3200	0.01
<b>10</b>	<b>K. TEJASWI</b>				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

## F) Indebtedness

The Company has availed overdraft facility during the year from State Bank of Hyderabad & HDFC Limited on the fixed deposits held with them.

## V. Remuneration of Directors and Key Managerial Personnel

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager :

(Amount in ₹)

SI.No	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		MD	WTD	
1	Gross salary	47,00,000	47,00,000	94,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	---	---
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	11,00,000	11,00,000	22,00,000
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	---	---	---
2	Stock Options converted into equity shares WTD - 862500	---	---	---
3	Sweat Equity	---	---	---
4	Commission - as % of profit - others, specify...	---	---	---
5	Others, please specify	---	---	---
	<b>Total</b>	<b>58,00,000</b>	<b>58,00,000</b>	<b>1,16,00,000</b>

The remuneration is within the limits as approved by the Shareholders by way of a Special Resolution.

- During the year Mr. Jayant Dwarkanath was allotted 8,00,000 and 62,500 equity shares on conversion of stock options in the Board Meeting held on 27th June, 2015 and 26th October, 2015 respectively.

**B. Remuneration to other Directors** - No remuneration is paid to any other Directors, except Mr. K.S. Shanker Rao, who was paid an amount of ₹ 80,000/- during the year 2015-16.

### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

(₹ In lakhs)

SI.No	Particulars of Remuneration	Key Managerial Personnel		
		CFO	CS	Total
1	Gross salary	25.75	6.70*	31.80
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	---	---
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	---	---	---
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	---	---	---
2	Stock Options converted into equity shares CFO - 39,500	---	---	---
3	Sweat Equity	---	---	---
4	Commission - as % of profit others, specify...	---	---	---
5	Others, please specify	---	---	---
	<b>Total</b>	<b>25.75</b>	<b>6.05</b>	<b>31.80</b>

\* Note:- CS Remuneration includes remuneration paid to Navajyoth Puttaparthi and K. Tejaswi

## **VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES**

The company has complied with all the requirements of the Listing Agreement / Listing Regulations with the Stock Exchange as well as regulations and guidelines of SEBI. The Company made a compounding application/s to the Reserve Bank of India in the matter of reporting of investment in overseas entity in terms of RBI Regulations and the case was compounded and settled. No other penalties or strictures were imposed by SEBI, Stock Exchanges or any other Statutory Authorities on matters relating to the capital markets for the year covered under this report.

## ANNEXURE - II

### Report on Corporate Social Responsibility (CSR) Policy and Activities as per Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014

1. A brief outline of the Company's CSR Policy, including overview of projects or programmes undertaken / proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programmes. (Web link: www.in10stech.com). The Primary Focus Areas are:

- Education: To provide education and skill development to rural youth.
- Health: To provide health care, medication, safe drinking water to underprivileged sections of society.
- Environment: To promote a clean and green environment.
- Rural Development: To adopt schools and distribute books to students in schools in rural areas

2. Corporate Social Responsibility Committee

Chairman : Mrs. V. Sarada Devi

Member : Mr. V.S. Mallick

Member : Mr. K. S. Shanker Rao

3. Average Net profit for the preceding three Financial Years for the purpose of computation of CSR : ₹ 6.23 Crores.

4. Prescribed CSR expenditure (2% of Average Net Profit) : ₹ 12,46,587/-

5. Details of CSR spend for the financial year:

a. Total amount spent during the financial year 2015-16 : ₹ 3,39,648/-

b. Amount unspent, if any : ₹ 9,06,939/-

c. Manner in which the amount spent during the financial year is detailed below:

Sl. No	CSR Projects or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and District where projects or programs was undertaken	Amount outlay (budget) project or programs wise (₹)	Amount spent on the projects Sub heads: (1) Direct expenditure on projects or programs (2) Overheads (₹)	Cumulative expenditure upto the reporting period (₹)	Amount spent: Direct or through implementing agency
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Contribution to Medical Facility	Medical Assistance	Hyderabad	286,261/-	286,261/-	286,261/-	Direct
2	Contribution to - Education	Rural Education	Hyderabad	53,387/-	53,387/-	53,387/-	Direct

6. The Company could not spend the amount earmarked because of problems in identifying the projects. The unspent amount on CSR expenditure is proposed to be spent during the current year and the next years.

7. We hereby confirm that the implementation and monitoring of CSR Policy, is in compliance with CSR Objectives and Policy of the Company.

Place: Secunderabad  
Date: 5<sup>th</sup> August, 2016

**C. K. Shastri**  
Managing Director

**V. Sarada Devi**  
Chairman of the Committee

## ANNEXURE - III Particulars of Employees

### a) Information as per Rule 5(1) of Chapter XIII, The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The Company is an Enterprise of Software Products, Solutions and related services Company. The remuneration and perquisites provided to employees are at par with industry standards. Keeping in view, the business objectives of the Company and to match the compensation with IT Industry, the nomination and remuneration committee continuously reviews the compensation of CEO and senior executives of the Company. Permanent employees on the rolls of the Company as on 31.03.2016 were 417.

#### Remuneration paid to whole time Directors

(₹ In lakhs)

Name of the Director	Title	2016	2015	% of increase	Ratio of remuneration to MRE (excluding WTD)	Ratio of remuneration to MRE and WTD (including WTD)
Jayant Dwarkanath	Whote time Director	58.00	60.00	N.A	15.98	15.98

#### Remuneration paid to Independent Directors

(₹ In lakhs)

Name of the Director	2016	2015	% of increase
Nil	Nil	Nil	Nil

#### Remuneration of other Key Managerial Personnel

(₹ In lakhs)

Name of the Key Managerial Personnel	Title	2016	2015	% of increase	Ratio of remuneration to MRE (excluding WTD)	Ratio of remuneration to MRE and WTD (including WTD)
H.M. Nayak	Head - Finance	25.75	23.80	8.20	7.09	7.09
Navajyoth Puttapparthi (since resigned on 31st January 2016)	Company Secretary and Compliance Officer	5.50	3.42	N.A	1.51	1.51
K. Tejaswi	Company Secretary and Compliance Officer	1.20	---	N.A	0.33	0.33

**b) Information as per Rule 5(2) of Chapter XIII, The Companies (Appointment and remuneration of Managerial personnel) Rules, 2014**

Sl.No.	Name	Designation/ Nature of Duties	Remuneration Received P.A (₹)	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held
1	2	3	4	5	6	7	8	9
i	C.K.Shastrri	Chairman & Managing Director	5,800,000/-	B.Com., PG DBM	35	57	1990	Modi Xerox Corporation Limited, India
ii	Jayant Dwarkanath	Whole Time Director	5,800,000/-	BE, M.B.A	29	51	1999	Australia and New Zealand Banking Group Limited (ANZ), India

Note: Remuneration as shown above comprises of Salary, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Superannuation Fund.

For and on behalf of the Board

Place: Secunderabad  
Date: 5th August, 2016

**C. K. Shastrri**  
Chairman & Managing Director

**Jayant Dwarkanath**  
Whole Time Director

## ANNEXURE - IV

Statement Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013, read with Rule 5 of Companies (Accounts) Rules, 2014 in the prescribed FORM AOC - 1 relating to Subsidiary, Associate and Jointly Controlled Companies

(Amount in ₹)

Name of the Subsidiary Company	Intense Technologies FZE	Intense Technologies INC	Intense Technologies UK Limited
Issued & Subscribed Capital	450,250	6,617,000	9,516
Profit/(Loss) Account	(14,652,739)	(26,947,005)	(40,117,921)
Total Assets	28,750,227	1,464,474	2,503,235
Total Liabilities	28,750,227	1,464,474	2,503,235
Investments	-	-	-
Turnover	25,456,198	-	-
Profit/(Loss) before Tax	(14,652,739)	( 26,947,005)	(40,117,921)
Provision for Tax	-	-	-
Profit/(Loss) After Tax	(14,652,739)	( 26,947,005)	(40,117,921)
Proposed Dividend	-	-	-

For and on behalf of the Board

Place: Secunderabad  
Date: 5th August, 2016

**C. K. Shastri**  
Chairman & Managing Director

**Jayant Dwarkanath**  
Whole Time Director

**ANNEXURE - V**  
**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED MARCH 31<sup>st</sup> 2016**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies**  
**(Appointment and Remuneration Personnel) Rules, 2014]**

**To**  
**The Members of Intense Technologies Limited**  
**A1, Vikrampuri,**  
**Secunderabad - 500009.**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Intense Technologies Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi. Other Specifically applicable laws to the Company:
  - Information Technology Act, 2000
  - The Special Economic Zones Act, 2005
  - Software Technology Parks of India Rules and Regulations
  - Indian Copy rights Act, 1957

- The Trademarks Act, 1999
- The Patents Act, 1970

We have also examined compliance with the applicable clauses of the following:

- (i) The Listing Agreements entered into by the Company with BSE Stock Exchange
- (ii) Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

#### **We further report that**

- Based on the information provided by the Company, its officers and its authorised representatives during the conduct of the audit and also on review of quarterly reports by respective Department Heads/ Company Secretary/ CEO taken on record by the Board of Directors of the Company, adequate systems and processes and control mechanism exist in the company to monitor and ensure the compliance of with the applicable general laws like labour laws, competition law and environment laws.
- The Compliance by the Company of applicable financial laws like direct and indirect laws, has not been reviewed in this Audit since the same have been subject to review by Statutory Financial Audit and Other designated professionals.
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

#### **We further report that**

The Prescribed CSR expenditure of 2% of average net profit of the last three years has not been spent by the company.

#### **We further report that**

- there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- there were no such specific events/actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the Company's affairs.

**For Puttaparthi Jagannatham & Co.**

**Place: Hyderabad**  
**Date: 3<sup>rd</sup> August, 2016**

**Rama Bandaru**  
Practicing Company Secretary  
COP No: 7739  
ACS NO: 19456

\*This report is to be read with our letter with given date which is annexed as 'Annexure A' and forms an integral part of this report.

## 'ANNEXURE A'

To  
**The Members of Intense Technologies Limited**  
**A1, Vikrampuri,**  
**Secunderabad - 500009.**

Our report with given date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Puttaparthi Jagannatham & Co.**

**Place: Hyderabad**  
**Date: 3<sup>rd</sup> August, 2016**

**Rama Bandaru**  
**Practicing Company Secretary**  
COP No: 7739  
ACS NO: 19456

## ANNEXURE - VI

### **Disclosures pursuant to Para 12 of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999.**

During the year under report the following Employees Stock Option Plans are in operation for issue and grant of stock options to its employees and Directors in accordance with the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999:

1. Fortune Employees Stock Option Plan 2005;
2. Intense Employees Stock Option Plan - A 2007;
3. Intense Employee Stock Option Plan Scheme - A 2009 and
4. Intense Employee Stock Option Plan Scheme - B 2009

The requisite disclosures of particulars with respect to these schemes during the year 2015-16 are as under:

#### **1. Fortune Employees Stock Option Plan 2005:**

- a. Number of options approved by the shareholders - 30,00,000.
- b. Number of stock options granted - 29,17,000.
- c. Number of stock options vested and exercised upto 31.03.2016 - 22,59,200.
- d. Pricing Formula: Exercise price of ₹ 2/- per share.

#### **2. Intense Employees Stock Option Plan A 2007:**

- a. Number of options approved by the shareholders - 5,00,000.
- b. Pricing Formula: Exercise price for the options to be granted under this plan is the price determined by the Board in accordance with SEBI guidelines i.e. Price prevailing on the date of the grant.
- c. Number of options granted up to 31.03.2016: 2,50,000.

#### **3. Intense Employee Stock Option Plan Scheme A 2009:**

- a. Number of options approved by the shareholders 20,00,000.
- b. Pricing Formula: Exercise price of ₹ 2/- per share.
- c. Number of options granted: 10,31,000.
  - Options granted on 28.11.2013: 10,06,000
  - Options granted on 19.08.2014: 25,000
- d. Number of stock options vested and exercised upto 31.03.2016 - 2,02,802.

#### **4. Intense Employee Stock Option Plan Scheme B 2009:**

- a. Number of options approved: 8,00,000
- b. Number of options granted: 8,00,000
- c. Number of stock options vested and exercised upto 31.03.2016 - 8,00,000 by Mr. Jayant Dwarkanath, Director.
- d. Pricing Formula: Exercise Price of ₹ 2/- per share

**In accordance with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999:**

- (i) The excess of the closing market price on the grant date of the Stock Options over the exercise price is amortized on a straight-line basis over the vesting period.
- (ii) During the years ended March 31, 2016 and March 31, 2015, the Company recorded an employee compensation expense of ₹ 22.63 lakhs and ₹ 22.63 lakhs respectively in the statement of Profit & Loss respectively.
- (iii) The basic / diluted EPS was ₹ 0.09 / ₹ 0.09 (Standalone) and (₹ 4.01) / (₹ 3.73) (Consolidated) respectively.
- (iv) During the financial year 2015-16 the option holders had exercised 24,15,702 vested stock options at a price of ₹ 2.00 per equity share.
- (v) The fair value has been calculated using the Black Scholes Option Pricing Model. The assumptions used in the model are as follows:
  - (a) Risk free interest rate was assumed between 7.57% and 8.00% depending on the timing of the grant and the vesting period of the option, for the options granted during the year.
  - (b) The expected life of the option is taken as the vesting period of the option.
  - (c) The company has not declared any dividend to conserve resources and accordingly dividend payment has not been assumed.
  - (d) The expected volatility has been computed using the daily share price movements of 246 trading days during the year.
  - (e) The closing market price of the share on the date of exercise of options was ₹ 46.41. The total market value of the options vested and exercised on the date of exercise is ₹ 11.21 Crores.

For and on behalf of the Board

Place: Secunderabad  
Date: 5th August, 2016

**C. K. Shastri**  
Chairman & Managing Director

**Jayant Dwarkanath**  
Whole Time Director

## ANNEXURE - VII

### MANAGEMENT DISCUSSION AND ANALYSIS

#### Overview

We are an Enterprise Software Products Company with proven capabilities to deliver business agility to enhance customer experience. We serve customers in over 35 countries across 4 continents, with a 70% market share in Telecom Industry in South Asia. We have been working in the Telecom Domain for over a decade and are market leaders in Insurance vertical in India in our chosen domains.

This year, the world again took notice of our ability to innovate and bestowed on us prestigious awards and mentions in analyst reports. Our platform UniServe NXT, which is slated to be commercially launched in the second quarter of 2016-2017, has already been recognized as the best of Future IT (Emerging technologies) by world renowned iCMG Architecture Awards panel for 2016. We were mentioned in the latest Magic Quadrant and Wave reports of the leading analysts like Gartner and Forrester in the domain that we operate in. Our UniServe Platform also topped the list of participants in the Business Innovation category at South Africa's most prestigious, Da Vinci TT100 Technology Awards. These recognitions from some of the world's renowned organizations establish credibility, relevance and potential of our solutions in a fast transforming digital world.

During this financial year we focused on foraying into matured markets and have made significant investments in that direction; the good news is that we are witnessing great traction from these regions. We recently signed the first ever contract in North America with their largest privately held wireless provider. The engagement entails deployment and support of our UniServe platform to assist the client's enterprise business in governance & risk, reports and analytics domains.

While consolidating our engagement with the world's second largest telecom service provider in Europe, our domestic market too grew from strength to strength. Traditionally we were strong in Telecom and Insurance verticals, this year we made inroads in banking vertical. Few large private banks in India and Middle East have banked on our UniServe platform.

In the current fiscal, we signed a multi-year SAAS based managed service agreement worth \$25 million with a leading communication service provider. We have been chosen to completely upgrade all their customer touch points from the point of sale to the continued customer journey with the client. The engagement will be initially for a period of 6 years, renewable further. With this engagement, we can expect our annuity revenues from existing engagements to support our operational expenditure. Not only will this give fillip to our new client acquisition thrust overseas, but also allow us to be more predictable with our revenue forecast.

We would be moving towards managed services and commercial launch of our solutions on cloud for the next financial year to mitigate the impact of long selling cycles and dynamic economic situations of customers adversely impacting our revenues. We have identified strategic accounts in all regions and are focusing our efforts to partner with our customers to help them attain their strategic objectives.

On the operational front, the Uniserve platform continues to witness a string of healthy leads across key business verticals of Telecom and BFSI. Efforts towards further developing the Utilities, PSUs and Government verticals are also making headway. This platform has gained acceptance overwhelmingly by Fortune 500 enterprises. 70% of telecoms in south Asia and leading life Insurance companies use Intense Technologies' UniServe platform. This testifies the Company's domestic position in the telecom and insurance industry.

As a product company we realize the need to continuously invest in R&D to be thought leaders ahead in the innovation curve. I am happy to inform you that our new platform UniServe NXT will be launched by the second quarter of the current fiscal. UniServe NXT helps enterprises build business agility with an objective to enhance customer experience by digitalizing customer centric business processes. This innovative platform radically reduces the application development and deployment timelines to seamlessly transform existing eco system to cater to customer expectations based on federated architecture.

## Industry structure and developments

- The global digital transformation market is expected to reach \$369.22 billion by 2020 from \$150.70 Billion in 2015, at a CAGR of 19.6% - *Markets & Markets*
- Global customer experience management market alone to grow at 17% CAGR from \$3.77 billion in 2014 to \$8.39 billion in 2019 - *Markets & Markets*

Across Telecommunications, Banking, Insurance and Financial Services industries, digital transformation of Customer Experience has become a key competitive differentiator and a CEO-level area of focus. Gartner too in its recent publication has underscored the importance of transforming customer experience and states that improving technology stacks within the customer interfacing layers of business is at or near the top of the list of investment opportunities for both private and public-sector enterprises.

Despite this key focus on customer experience, many enterprises engage their customers via isolated, disconnected channels. These may be centered around channels, brand, product, business function, geography or CRM technology pillar (service/support, sales, digital commerce, marketing or CPQ).

As a customer navigates through this maze to fulfill her/his service requirements, he/she is forced to change context, re-enter data, back up in the process, create a work-around, or completely start the journey over. Often times, such silos force customers to learn processes and organization charts of enterprises in order to achieve their goals. There is enough empirical evidence that cites a direct correlation between such an inconsistent omni-channel experience and the lack of customer stickiness.

Our UniServe platform has proven credentials in bridging such islands of customer engagement to allow for seamless transition of the customer journey across channels, not only improving the overall service experience but also presenting enterprises with an opportunity to cross-sell and up-sell additional revenue streams. With UniServe, digital transformation of customer experience happens in the fastest possible time.

According to recent statistics from Gartner, CIOs globally report that digitalization already accounts for 16% of the enterprise's revenue, and they expect that figure to reach 37% by 2020. Confronted by digital transformation, IT leaders recognize the need to innovate more, manage uncertainty better and establish more agility. However, they have to do this while simultaneously running the business and hitting regular performance goals, which is where bimodal capabilities are crucial. Gartner's bimodal approach is the practice of managing two separate but coherent styles of work. UniServe platform enables to speed IT and bimodal strategies of enterprise business.

## Opportunities and threats:

### Our strengths:

Our solutions have been tried, tested and trusted by fortune 500 companies. Our customers are our brand ambassadors and most of them trust us for achieving their business goals of reducing operational expenses, enhance customer experience and improve revenues. References from existing customers played a crucial role in getting us the multi-year managed services deal with leading telecom service provider. The business risk of unpredictable revenues has significantly come down due to this deal and steady revenue stream from existing customer engagements. Addition of new logos will add to the top line and bottom line and strengthen our position in the market.

The good news is that the domains we operate in, digital transformation of customer experience is in growth path and addresses mission critical business challenges across geographies. We are seeing good traction in matured and emerging markets and our inherent ability to streamline data silos and help enterprises act on insights from big data gives us edge over others.

Our greatest strength is a technology platform that caters to the need of building business agility. When we say we deliver business agility, we mean that our platform does the following

- Fastest way to align internal processes and systems to customer expectations of consistent experience
- Adaptable to the existing IT eco systems and works seamlessly to unify data silos
- Effortlessly renders itself for change management without needing complex coding effort

- Rapid deployment cycles for faster ROI and lower TCO

Apart from a platform with comprehensive capabilities of advanced technologies, following are some capabilities that have helped us to build competitive advantage:

- **Consulting and domain expertise:** We have strong domain knowledge in telecom, Insurance, banking and financial services and government verticals. Our solutions are designed to process huge volumes and scale based on business requirements. Our oldest implementations date back to 2003, most of our customers work with us to expand the scope of our solution to include various customer interfacing processes.
- **Breadth of offerings:** Solutions built on UniServe platform cater to the end-to-end requirements of non-core customer experience requirements. Right from onboarding the customers through physical and digital channels, engaging them with consistent and personalized communication through multiple channels, analyzing customer demographics and transactional data in near real time to empower internal stakeholders to act on insights from big data and deliver superior customer experience through mobile apps and self-service portal, we have built-in solutions for digitalizing the above mentioned processes.
- **Intellectual property in platform:** We have minimum dependency of third party applications and most of our modules have been built in-house. We have filed patents for some of our technologies like layering and process data management. We have a very strong R&D team to continuously bring in new technologies like Artificial intelligence and API's to connect with connected devices of IoT amongst others.
- **Client relationships:** We share amicable relationships with all our existing customers and they trust us with their mission critical applications. We have customers who have been using our solution for more than a decade now and have continuously worked with us to evolve the solution to their dynamic business needs. We have periodic meetings with our customers to discuss product roadmaps.
- **A visible and growing annuity revenue** that is likely to cover a majority of our operational expenses for the year and allow us to focus on market opportunities in our identified growth markets.

### **Our strategy:**

With a commanding position in the south Asian market and strong and emerging presence in USA, LATAM, EMEA and APAC, our offerings are being used by enterprises in more than 35 countries. We have successfully established footprint in high volume, high revenue landscape of build & operate (BO) and build, operate, and transfer (BOT) models.

Combining our software assets with our on premise and cloud based service & portfolio packaging and discreet offerings, we will continue to execute our strategy on generation of significant services revenue streams from our existing customers, new logos and strategic accounts with a focus on multiyear long term value based client engagements.

Following are the strategic focus areas:

**Cloud-resident rapid application development and deployment platform:** The platform will be on offer as an application development and deployment platform to our partners and customers. This will help them to develop custom solutions quickly, experiment with new process improvements and deploy solutions cost-effectively. To harness the opportunity within the large MSME sector pre-configured business solution has been planned for hosting on the cloud in the latter half of this year.

**Identify strategic accounts and farm all existing customers:** From existing customers we would like to identify couple of key accounts in every region and have a strategic consultative approach to become their extended arm in executing their business goals. We would like to expand the scope of our solutions in these accounts and become intrinsic to their value proposition. We also would like to extend related services like performance testing and monitoring, training and certification, applying design thinking around our products that can be priced appropriately to ensure greater revenues from existing customers.

**Delivering solutions and services with low total cost of ownership:** High configurability of the platform enables technology and business stakeholders to come together for developing solutions. This helps in adhering to

project costs and budgets because of greater coordination between different stakeholders. The architecture of the platform is driven by templates, which makes change management and re-usability easy. The platform supports seamless execution of remote support functionality to help minimize customer support and services costs.

**Pursue strategic alliances:** We leverage alliances that complement our competencies and help us to expand our reach. We partner with System integrators, billing vendors, re-sellers, hardware partners and print vendors. We have combined go-to-market initiatives to leverage business opportunities.

### **Our competition**

We compete with many global players in the domains we operate and this space is growing rapidly with many new players entering the market. Our customers often say that they have chosen us because of the extended scope of our solutions, comprehensive data management capabilities, scalability, efficient service delivery model, domain expertise and proven track record. Large conglomerates are continuously scouring the markets for adding capabilities in this domain and recent news of acquisitions by OpenText reflect the growing importance of this space.

We face competition in various domains of the solutions offered through our platform like customer communications management, customer onboarding, and campaign management amongst others. Our competitive differentiation of offering a modular platform that extends itself to automate most of customer interfacing processes have won us our customers delight.

Some of the competitive factors in our business are:

- Our platform is focused towards the objective of enabling agile customer experience
- Award winning platform built on semantic grid computing and service oriented architecture that offers flexibility and scalability to cater to the business requirements of our customers
- Rapid deployment and remote support resulting in faster ROI to our customers
- Best practices that have been evolved with our implementation experience across various verticals

### **Outlook, Risks and Concerns**

The increasing global trends in digitization driven by the forces of social, mobility, analytics and cloud coupled with large sizes of the addressable global market and relatively low current levels of penetration of the target markets suggest significant headroom for future growth. The company has positioned itself well for the growth in business by aligning and scaling all departments.

North America represents the largest market for most companies in the Indian technology horizon. With the conclusion of our maiden contract in that geography, we too are excited about having a reference client location in that market that could be the anchor for subsequent opportunities.

Significant sales pipeline traction has developed in Europe and Africa from our exploratory activities of last year and we are hopeful of adding new customer logos from these regions this year.

With our growing SAAS based customer engagements, we are looking forward to a reasonable degree of YoY revenue predictability. Our annuity expenses supporting our regular operations costs also allows us to focus on our high yield growth markets.

**The following are some of the key risks faced by the company and our plan to mitigate them:**

#### **Global economic situation**

Global economic situation has significant impact across telecom, insurance, banking, manufacturing verticals. Brexit in the EU, and the election year in North America hold uncertainties that may impact us, as IT solutions are closely linked with economic situations. We however, are seeking to build a sales pipeline that is not skewed toward any particular geography that can put significant barriers to our plans.

### **Supply-side risks**

Since we operate in niche domains and are witnessing huge potential for our solutions from global players, it is very critical we have resources with right skills. Smaller sized companies like us are always fertile ground for poaching trained talent by the large IT enterprise. Non-availability of right people at the right time might impact our project delivery schedules, new version launch dates, lower market penetration, etc. We have put a strong HR process to keep existing talent motivated and for hiring across the globe.

### **Currency volatility**

While only the British Pound was very adversely affected as fallout of Brexit, it remains to be seen if the Euro, our currency of revenue in Europe, will be similarly impacted too. Volatility in currency exchange movements are also resulting in our transaction and translation exposure for our Nigeria based activities and opportunities.

### **Long sales cycles**

Long sales cycles are typical to our line of business as these are invariably strategic decisions and involve stringent evaluation criteria of long RFPs, POCs, demonstrations etc. Such delays in the entire process can impact timing of predicted revenues.

### **Dependence business partners**

Across SAARC, MEA and South America, we are dependent on many System Integrators and partners to improve our reach to global markets and ride on their brand. While we are scaling and expanding our reach to global markets and exploring direct sales opportunities, there will be pressures on margins in the immediate term.

### **Global competition**

Customer Experience is a high growth segment in the IT solutions domain. Many larger IT conglomerates are looking to acquire solutions in this domain to be able to harness the opportunity. We face competition from large multi-national companies with much larger financial and marketing muscle. We have a strategy to weave services around our solutions, and have improving revenue streams from existing customers, and also step-up our business development activity with existing engagements to actively farm for newer opportunities, and consolidate our presence even deeper.

### **Proprietary technology**

There can be instances of misappropriation of our technological expertise or the reverse engineering of its solutions. Legal standards and scope of protection in many countries may not provide adequate protection of our proprietary technology/technologies. We have filed patents around our innovative IP to avoid misappropriation.

### **Material developments in human resources / industrial relations, including number of people employed**

Being a products company and our way of imbuing agility to our culture, attracts best talent as they will be exposed to **immense learning opportunities, key responsibilities and growing fast in their careers.**

#### **Human capital**

Our people are our biggest assets. We are bunch of passionate individuals who love being innovative. Our products and services we deliver are of highest standard and have won the trust of our customers. We continue our endeavor to bring and hone the right talent to advance our business objectives.

#### **Recruitment:**

We have built our talent pool by recruiting students from good universities and colleges in India. We have also recruited experienced, local sales and operational talent in UK and MEA regions. We rely on rigorous selection process involving aptitude tests, technical and HR interviews to identify the right talent. The selection process continuously evolves to include new methods.

**Training and development:**

The competency development of our employees continues to be a key area of strategic focus for us. Keeping in view the organization strategy, global competition and changing market trends we launched new programs for our employees and enhanced our training efforts in multiple areas. A Learning Management System platform is being used that combines teaching, hands-on learning and assessments of in-class training to provide the employees an enhanced learning experience. In addition to the class-room trainings, the Learning Management System platform allows the employees to access the training courses at their convenience and complete the assigned courses from any location – ensuring continuous learning irrespective of where the employee is stationed and also not hampering the productivity.

The main focus of our training programs is to create unique experience for learners at Intense Technologies limited which will enhance the relevance and effectiveness of learning.

**Compensation**

Our people receive competitive salaries and benefits. We have a performance linked compensation program.

## REPORT ON CORPORATE GOVERNANCE

In accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the report containing the details of Corporate Governance systems is as follows:

### Company Philosophy on Code of Governance

Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency and fairness in all transactions in the widest sense. The objective is to meet stakeholders' aspirations and societal expectations. Good governance practices stem from the dynamic culture and positive mindset of the Organisation. We are committed to meet the aspirations of all our stakeholders. This is demonstrated in shareholder returns, high credit ratings, governance processes and an entrepreneurial performance focused work environment. Additionally, our customers have benefited from high quality products delivered at extremely competitive prices.

The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons. The demands of Corporate Governance require professionals to raise their competence and capability levels to meet the expectations in managing the enterprise and its resources effectively with the highest standards of ethics. It has thus become crucial to foster and sustain a culture that integrates all components of good governance by carefully balancing the complex inter-relationship among the Board of Directors, Audit Committee, Finance, Compliance and Assurance teams, Auditors and the senior management. Our employee satisfaction is reflected in the stability of our senior management, low attrition across various levels and substantially higher productivity.

The Company attaches immense importance to good Corporate Governance as formulated by the Stock Exchanges/SEBI and other authorities in right earnest. It will be the endeavor of the Board of Directors that the Company is so governed as to maximize the benefits of all stakeholders i.e., shareholders, employees, customers, society and others.

### Ethics/Governance Policies

At In10s, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders.

Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- Code of internal procedures and Conduct for regulating and reporting of trading by insiders.
- Board Evaluation Policy
- Whistle Blower Policy
- Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions
- Corporate Social Responsibility Policy
- Policy for Selection of Directors and determining Directors Independence
- Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- Policy for determining Material Subsidiaries

## Shareholders Communications

The Board recognises the importance of two-way communication with shareholders and giving a balanced report of results and progress and responding to questions and issues raised in a timely and consistent manner. Shareholders seeking information related to their shareholding may contact the Company directly or through the Company's Registrars and Transfer Agents. In10s ensures that complaints and suggestions of its shareholders are responded to in a timely manner. A comprehensive and informative shareholders' reference is appended to this Annual Report.

## Role of the Company Secretary in overall governance process

The Company Secretary plays a key role in ensuring that the Board (including committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and Secretarial Standards, to provide guidance to directors and to facilitate convening of meetings. He / She interfaces between the management and regulatory authorities for governance matters.

## Working towards People, Product, Processes and Profit

In10s works towards attaining a sustained financial bottom line along with enhancing the natural human capital and product development.

In addition, it has focused its energies on identifying specific impact areas. It endeavors to alleviate the underprivileged and marginalized sections of the society and has an active engagement with them to ensure their holistic development.

It aims to develop innovative products and processes to sustain its growth momentum. It also invests in R&D across its businesses, to serve the current and emerging needs of growth and efficiency of its businesses, and to develop new path - breaking technologies.

## Board of Directors

### Composition and category of Directors

Category	No. of Directors
Non-Executive & Independent Directors	4
Other Non-Executive Directors and Non-Independent Directors	1
Executive Director (CEO & Managing Director)	2
<b>Total</b>	<b>7</b>

The Board consists of eminent persons with considerable professional expertise and experience, provides leadership and guidance to the management, thereby enhancing stakeholders value.

The Board of Directors of the Company is at present composed of Seven (7) Directors, out of whom One (1) is a Chairman and Managing Director, One (1) is a Whole Time Director and Five (5) are Non-Executive Directors.

## Board Meetings

During the year under review, there were 12 (Twelve) meetings of the Board of Directors and the maximum time gap between any two board meetings was not more than four months and the following is the attendance of the Directors:

Sl. No.	Name of the Director	Category	No. of Meetings attended	Whether attended the last AGM	No. of Directorships in other Boards	Committee memberships	Chairperson of committees
1	Mr. C. K. Shastri	Chairman & Managing Director	12	Yes	2	1	1
2	Mr. Jayant Dwarkanath	Whole time Director	12	Yes	3	1	-
3	Mr. Tikam Sujan	Non-executive and Non-Independent Director	1	No	1	-	-
4	Mrs. V. Sarada Devi	Non-executive and Independent Director	1	No	-	5	2
5	Mr. Pavan Kumar Pulavarty	Non-executive and Independent Director	-	No	-	-	-
6	Mr. K. S. Shanker Rao	Non-executive and Independent Director	8	Yes	-	5	1
7	Mr. V.S. Mallick	Non-executive and Independent Director	12	Yes	1	6	2

Notes: Excluding Directorship in Intense Technologies Limited and its subsidiaries.

The dates of Board Meetings held during the year under review are: 16th May, 2015, 30th May, 2015, 27th June, 28th July, 2015, 13th August, 2015, 30th September, 2015, 26th October, 2015, 13th November, 2015, 4th January, 2016, 7th January, 2016, 1st February, 2016 and 12th February, 2016.

As required under Section 149(3) of the Companies Act, 2013, & as per the Listing Agreement / Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Sarada Devi, a Woman Director, has been appointed as an Independent Director on the Board.

The details of familiarization programmes imparted to independent directors are available on our website: (<http://in10stech.com/investors/polices#pol>)

## Committees of the Board

### (a) Audit Committee

The primary objective of the Audit Committee is to monitor and provide effective supervision of the Management's financial reporting process with a view to ensure, timely disclosure, transparency, integrity and quality of financial reporting.

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors of the Company has constituted an Audit Committee consisting of the following Directors, with the role and responsibilities duly defined and in accordance with the applicable statutory and other requirements. During the year, in all, 4 (Four) meetings of the Committee took place and attendance there at is as under :

Name of the Director	Designation	No. of Meetings held	No. of Meetings Attended
Mr. V.S. Mallick	Chairman	4	4
Mrs. V. Sarada Devi	Member	4	2
Mr. K. S. Shanker Rao	Member	4	4

The dates of Meetings held during the year under review are: 30th May, 2015, 13th August, 2015, 13th November, 2015 and 12th February, 2016.

Some of the important functions performed by the Committee are:

### Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

During the year under review, the Audit Committee held a separate meeting with the Statutory Auditors and the Chief Internal Auditor to get their inputs on significant matters relating to their areas of audit.

### (b) Nomination and Remuneration Committee

The Board of Directors of the Company has constituted a Nomination and Remuneration Committee consisting of the following Directors, with the role and responsibilities duly defined and in accordance with the applicable statutory and other requirements.

Name of the Member	Designation	No. of Meetings held	No. of Meetings Attended
Mr. K. S. Shanker Rao	Chairman	6	6
Mrs. V. Sarada Devi	Member	6	2
Mr. V.S. Mallick	Member	6	6

The Nomination and Remuneration Committee of Directors met on 30th May, 2015, 13th August, 2015, 30th September, 2015, 26th October, 2015, 13th November, 2015 and 1st February, 2016.

Pursuant to the provisions of the Companies Act, 2013, Listing Agreement and Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Appointment and Remuneration Committees.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority share holders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

## Remuneration of Directors

Other than Executive Directors, no other Director receives any remuneration from the Company. The details of remuneration paid to the Managing and Whole-Time Directors is mentioned in Notes forming part of the financial statements of the Company.

## Policy for Selection and Appointment of Directors and their Remuneration

The Remuneration Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

### Criteria of selection of Non Executive Directors

The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of Information Technology, marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the Remuneration Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The Remuneration Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

The Remuneration Committee shall consider the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Director.

- i. Qualification, expertise and experience of the Directors in their respective fields;
- ii. Personal, Professional or business standing;
- iii. Diversity of the Board.

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

On evaluation of the performance of the Board, it has been evaluated that

- a) Mr. C. K. Shastri as the Managing Director of the company has been playing pivotal role in the operations and the marketing of the company's product and his contribution has been rated as very good.
- b) The Non Executive Directors have given valuable suggestions and their constructive appreciation of the performance has yielded positive results and their contribution has been rated as good.
- c) Mrs. V. Sarada Devi, Woman Director is overseeing the Legal and General welfare of the employees including Women employees and her contribution has been rated very good.
- d) Other independent Directors by their contribution and presence contributed to the corporate governance and discharge of CSR initiatives and their performance has been rated good.

## Remuneration

The Non Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board meetings.

A Non Executive Director shall be entitled to receive sitting fees for each meeting of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## CEO & Managing Director – Criteria for selection / appointment

For the purpose of selection of the CEO & MD, the Remuneration Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

### **Remuneration for the CEO & Managing Director**

At the time of appointment or re-appointment, the CEO & Managing Director shall be paid such remuneration as may be mutually agreed between the Company (Remuneration Committee and the Board of Directors) and the CEO & Managing Director within the overall limits prescribed under the Companies Act, 2013.

The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

The remuneration of the CEO & Managing Director comprises only of fixed component. The fixed component comprises salary, allowances, perquisites, amenities and retirement benefits.

### **Remuneration Policy for the Senior Management Employees**

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the remuneration committee shall ensure the relationship of remuneration and performance benchmark is clear.

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein –above, whilst recommending the annual increment and performance incentive to the remuneration committee for its review and approval.

### **(c) Risk Management Committee**

The committee comprised of the following directors as on 31 March, 2016:

<b>Name of the Member</b>	<b>Designation</b>	<b>No. of Meetings held</b>	<b>No. of Meetings Attended</b>
Mr. V.S Mallick	Chairman	4	4
Mrs. V. Sarada Devi	Member	4	2
Mr. K. S. Shanker Rao	Member	4	4

Business Risk Evaluation and Management is ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks and also identify business opportunities.

The objectives and scope of the Risk Management Committee broadly comprise of

1. Oversight of risk management performed by the executive management;
2. Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
3. Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;
4. Defining framework for identification, assessment, monitoring, mitigation and reporting of risks;
5. Within its overall scope as aforesaid, the Committee shall review risks trends, exposure and potential impact analysis and mitigation plan.

### **(d) Independent Directors Meeting**

During the year under review, the Independent Directors met on 12th February, 2016, inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

### (e) Stakeholders Relationship Committee and Investors Grievances

The Company attaches utmost attention for resolving shareholders/ investors grievances/complaints. Complaints received from shareholders/investors directly or through Stock Exchanges or SEBI and are replied to immediately. There are no outstanding or unresolved complaints.

### (f) Corporate Social Responsibility (CSR) Committee

The terms of reference of the Corporate Social Responsibility Committee (CSR) broadly comprises:

- To review the existing CSR Policy and to make it more comprehensive so as to indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- To provide guidance on various CSR activities to be undertaken by the Company and to monitor its progress.

The composition of the CSR Committee as at March 31, 2016 and details of the Members participation at the Meetings of the Committee are as under:

Name of the Member	Designation	No. of Meetings held	No. of Meetings Attended
Mrs. V. Sarada Devi	Chairman	4	2
Mr. V.S Mallick	Member	4	4
Mr. K. S. Shanker Rao	Member	4	4

### (g) Stakeholders' Relationship Committee

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees' Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;
- all other matters incidental or related to shares, debenture

The composition of the Committee as at March 31, 2016 and details of the Members participation at the Meetings of the Committee are as under :

Name of the Member	Designation	No. of Meetings held	No. of Meetings Attended
Mrs. V. Sarada Devi	Chairman	7	2
Mr. V.S Mallick	Member	7	7
Mr. K. S. Shanker Rao	Member	7	7

During the year, one complaint was received and no investor grievances were pending as on March 31, 2016.

#### **Notes on Directors Seeking Appointment/Reappointment**

In accordance with the Companies Act, 2013, Mrs. V. Sarada Devi and Mr. P. Pavan Kumar retire by rotation and being eligible, offers themselves for reappointment.

#### **Disclosures**

Pecuniary disclosure with regard to interested Directors:-

- a) Disclosures on materially significant related party transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives, that may have potential conflict with the interests of the Company at large:-

None of the transactions with any of related parties was in conflict with interest of the Company.

- b) Details of non-compliance by the Company and the penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to Capital Markets during the last three years:-

There were no instances of non-compliance of any matter related to Capital Market during the last three years.

- c) Compliance Certificate of the Auditors:

Certificate of the Statutory Auditor's has been obtained on the compliance of the conditions of Corporate Governance in terms of Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the Stock Exchange for the period 1st April, 2015 to 30th November, 2015 and as per relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1st December 2015 to 31st March 2016.

- d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause.

The Company has fully complied with the mandatory requirements of Clause 49 of the listing agreement and Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. Further, the Company has adopted non-mandatory requirements of the listing agreement.

- e) The Management Discussion and Analysis is a part of this Annual Report.

#### **Compliance with Accounting Standards**

In the preparation of the financial statements, the Company has followed the Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 and Companies Act, 2013 read with General Circular 8/2014 dated April 04, 2014, issued by the Ministry of Corporate Affairs. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

**Internal Controls**

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances.

**CEO and CFO Certification**

The CEO and the CFO have issued certificate pursuant to the provisions of Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

**Code of Conduct and Ethics**

The Board of Directors has approved a Code of Conduct and Ethics which is applicable to all the Members of the Board of Directors and Senior Management Personnel of the Company. The Company believes in "Zero Tolerance" to bribery and corruption in any form and the Board has laid down the "Anti-Bribery & Corruption Directive" which forms an Appendix to the Code. The Code has been posted on the Company's website [www.in10stech.com](http://www.in10stech.com).

A detailed declaration along with a certificate of compliance appears as annexure to the Corporate Governance Report.

**Whistle Blower Policy**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Whistle Blower Policy for directors and employees to report genuine concerns has been established to deal with the instance of fraud and mismanagement if any. The company ensures that strict confidentiality is maintained while dealing with the concerns and also that no discrimination is meted out to any person for a genuinely raised concern. Whistle Blower Policy has been uploaded on the website of the Company at [www.in10stech.com](http://www.in10stech.com).

**Prevention of Insider Trading**

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the Director and designated employees of the company. The code requires pre clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's share by the Director and designated employees while in possession of unpublished price sensitive information in relation to the company and during the period when the trading window is closed. The Board is responsible for implementation of the code.

All the Board and the designated employees have confirmed compliance with the Code.

**Means of Communication**

Quarterly/Half Yearly/Yearly Financial Results of the Company are forwarded to the Bombay Stock Exchange and also published in Business Standard and Andhra Prabha Newspapers. Half Yearly report is not sent to each household of shareholders as the results of the Company are published in the Newspapers.

- i) The results or official news were not displayed in any Website except in Company's/Stock Exchange Website.
- ii) Company has not made any presentations to any Institutional investors/ analysts during the year.
- iii) The Company has the mechanism to combat the risks of exposure to Business, Assets and Financial Risks in the form of competition, accidents, natural calamities, obsolescence, and fluctuations in foreign currency etc.

### General Body Meetings

The last three Annual General Meetings were held as under:

AGM No.	Location	Date	Time	Whether any special Resolutions were passed
23 <sup>rd</sup> AGM	Surana Udyog Auditorium, FTAPCCI House, Red Hills, Lakdi Ka Pul, Hyderabad –500 004	26.09.2013	3.00 P.M.	No
24 <sup>th</sup> AGM	Surana Udyog Auditorium, FTAPCCI House, Red Hills, Lakdi Ka Pul, Hyderabad –500 004	29.09.2014	2.00 P.M.	Yes
25 <sup>th</sup> AGM	Surana Udyog Auditorium, FTAPCCI House, Red Hills, Lakdi Ka Pul, Hyderabad –500 004	30.09.2015	2.00 P.M.	No

### Dematerialization of Shares

If any of the shareholders have not yet dematerialized shares, they are advised to contact the **National Securities Depository Services Ltd. (NSDL)** and **Central Depository Services (India) Ltd. (CDSL)**–ISIN- INE781A01025 for dematerializing the shares held by them in the Company.

### General Shareholder Information

a) Annual General Meeting	26th AGM
Date	28-09-2016
Time	2:00 P.M.
Venue	FTAPCCI Auditorium, FTAPCCI House, Red Hills, Lakdi Ka Pul, Hyderabad –500 004
b) Financial Calendar	2015-16
c) Date of Book Closure	21.09.2016 to 28.09.2016 (both days inclusive)
d) Dividend Payment Date	NA
e) Registered Office	A1, Vikrampuri, Secunderabad - 500 009.
f) Listing on Stock Exchange	The Bombay Stock Exchange (BSE) Limited
g) International Securities Identification Number	INE781A01025
h) Code/Symbol	BSE532326
i) Market Price Data	Given Below :

2015-16	BSE		
	Months	High (₹)	Low (₹)
April, 15	84.85	63.00	472423
May, 15	74.50	62.00	150661
June, 15	70.00	60.10	265876
July, 15	66.00	52.00	362037
August, 15	69.90	41.05	720459
September, 15	49.15	41.25	107052
October, 15	51.40	38.95	204690
November, 15	45.50	32.00	92678
December, 15	43.00	30.40	105866
January, 16	37.50	29.45	339594
February, 16	50.40	34.40	890493
March, 16	45.80	37.05	418968

j) Registrar & Share Transfer (Physical and Electronic) Agent	Karvy Computershare Private Limited (KCPL) Karvy Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032.
k) Share Transfer Systems	Transfer of Securities in physical form are registered and duly transferred share certificates are dispatched within fifteen (15) days of receipt, provided the transfer documents are in order.
l) Distribution of Shareholding (As on 31.03.2016)	Given Below

m) Outstanding GDR's/ADR's/Warrants or any convertible instruments, conversion date and likely impact on equity:-	The Company has not issued any of these instruments.
n) Location of Registered Office	A1, Vikrampuri, Secunderabad - 500009, Telangana
o) Code of Conduct and Ethics:	The Board of Directors of the Company has formulated a code of conduct and ethics applicable to all the Members of the Board of Directors and Senior Management Personnel of the Company.  A detail declaration along with a certificate of compliance appears in the Annexure to the Corporate Governance Report.
p) Compliance Officer	K. Tejaswi

**Distribution of Shareholding (As on 31.03.2016)**

Share Holdings	No. of cases	% To cases	No. of Shares	% To Equity
Up to 5000	7285	95.52	2909197	13.41
5001 - 10000	141	1.85	1056694	4.87
10001 - 20000	80	1.05	1169713	5.39
20001 - 30000	32	0.42	778853	3.59
30001 - 40000	12	0.16	406279	1.87
40001 - 50000	15	0.20	678905	3.13
50001 – 100000	28	0.37	2063060	9.51
100001 & above	34	0.45	12633383	58.23
<b>Total</b>	<b>7627</b>	<b>100.00</b>	<b>21696084</b>	<b>100.00</b>

**Shareholding pattern**

Shareholding pattern of the Company in detail is presented in MGT-9 enclosed to the Board's report as Annexure - I

**Pending Investors' Grievances**

During the year, one complaint was received and resolved. And no investor grievances were pending as on March 31, 2016.

**Reconciliation of Share Capital Audit**

As required by the Securities & Exchange Board of India (SEBI) quarterly audit of the Company's share capital is being carried out by an independent external Secretarial auditor with a view to reconcile the total share capital admitted with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and held in physical form, with the issued and listed capital. The Auditors' Certificate in regard to the same is submitted to BSE Limited and is also placed before Stakeholders' Relationship Committee and the Board of Directors.

For Intense Technologies Limited

Place: Secunderabad  
Date: 5th August, 2016

**C. K. Shastri**  
Chairman & Managing Director

## ANNEXURE

### Auditors' Certificate on Corporate Governance

To

**The Members of Intense Technologies Limited**

We have examined the relevant records relating to compliance of conditions of Corporate Governance by Intense Technologies Limited ("the Company"), for the year ended 31st March, 2016, as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the Stock Exchange for the period 1st April, 2015 to 30th November, 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1st December, 2015 to 31st March, 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing Agreement / Listing Regulations, as applicable.

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

**For Srinivas P. & Associates**

Chartered Accountants  
Firm Regn.No.006987S

**CA.P.Srinivas**

Proprietor  
Membership No. 204098

Place: Hyderabad  
Date: 30th May, 2016

## **Managing Director / Chief Executive Officer (CEO) And Chief Finance Officer (CFO) Certification**

**To**

**The Members of Intense Technologies Limited**

We have reviewed the financial statements and the cash flow statement of Intense Technologies Limited for the year ended March 31, 2016 and that to the best of our knowledge and belief, we certify that:

- (a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;  
(ii) These statements together present a true and fair view of the company's affairs and are in compliance with current accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, and the steps they have taken or proposed to be taken to rectify these deficiencies.
- (d) We have indicated to the Auditors and the Audit committee:
  - (i) Significant changes, if any, in internal control over financial reporting during the year;
  - (ii) Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) That there were no instances of significant fraud of which we have become aware.

We further declare that all the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct and Ethics for the year ended 31st March, 2016.

For Intense Technologies Limited

Place: Secunderabad  
Date: 5th August, 2016

**C.K. Shastri**  
Chairman & Managing Director

**H.M.Nayak**  
Head-Finance

## **INDEPENDENT AUDITOR'S REPORT**

To The Members of Intense Technologies Limited

### **Report on Standalone Financial Statements**

We have audited the accompanying standalone financial statements of Intense Technologies Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act.

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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 aforesaid standalone 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, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) On the basis of the information and explanation of the Company provided to us, the internal financial control, framework the report of the internal auditors and in our opinion, the Company has adequate internal financial control system in place and the reporting effectiveness of such controls.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - a. As per the information and explanations provided to us by the Company there would be no impact of pending litigations on its financial position in its financial statements.
    - b. The Company did not have any material foreseeable losses relating to long-term contracts including derivative contracts.
    - c. There has been no delay in transferring amounts, required to be transferred, to the Investors Education and Protection Fund by the Company

For Srinivas P. & Associates  
Chartered Accountants  
Firm Regn.No.006987S

CA.P.Srinivas  
Proprietor  
Membership No. 204098

Place: Hyderabad  
Date: 30<sup>th</sup> May, 2016

## Annexure to the Independent

### Auditors' Report on the Standalone Financial Statements

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report on the standalone financial statements of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The company is a Software Products, Solutions and related services Company providing Customized Software Product Solutions and Services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has granted loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. In respect of such loans: There are delays in receipt of interest and principal amount and the account is over due at the end of the year.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) According to the information and explanations given to us in respect of statutory dues
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. Excise Duty is not applicable to the Company.
  - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Incometax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2016 for a period of more than six months from the date they became payable. Excise Duty is not applicable to the Company.
  - (c) There are no disputed dues of Income tax, Wealth Tax, Customs Duty and Cess which have not been deposited as on March 31, 2016. Excise Duty is not applicable to the Company. There is a demand ₹ 2.08 crores from the service tax department, which the company is contesting.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, with regard to provisions of section 197 read with Schedule V to the Companies Act 2013: The managerial remuneration paid for the financial year is as approved by a special resolution where in the tenure ends in September 2015. We were informed by the management that they are in the process of procuring requisite approvals for the remuneration paid during the balance period.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For Srinivas P. & Associates**

Chartered Accountants  
Firm Regn.No.006987S

**CA.P.Srinivas**

Proprietor  
Membership No. 204098

Place: Hyderabad  
Date: 30<sup>th</sup> May, 2016

## Intense Technologies Limited

### Balance Sheet as at 31<sup>st</sup> March 2016

(Amount in ₹)

	Note	As at 31.03.2016	As at 31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	43,392,168	38,560,764
(b) Reserves & Surplus	3	551,759,306	561,059,930
<b>(2) Non-current liabilities</b>	4	24,335,127	23,574,116
<b>(3) Current Liabilities</b>			
(a) Bank Overdraft	5	40,513,024	64,050,603
(b) Trade Payables	6	1,320,707	5,946,398
(c) Short-term Provisions	7	42,719,341	45,107,542
<b>TOTAL</b>		<b>704,039,673</b>	<b>738,299,353</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets	8	25,846,276	39,336,887
(b) Non-current Investments	9	7,114,109	6,600,559
(c) Deferred Tax Asset		24,503,891	21,175,272
(d) Other non-current assets	10	84,679,215	94,783,441
<b>(2) Current Assets</b>			
(a) Trade Receivables	11	275,160,198	288,078,334
(b) Cash and Cash equivalents	12	165,917,239	234,108,666
(c) Other Current Assets	13	120,818,745	54,216,194
<b>TOTAL</b>		<b>704,039,673</b>	<b>738,299,353</b>
<b>Significant accounting policies</b>	1		

The accompanying notes are an integral part of the financial statements  
In terms of our Report of even date.

Srinivas P. & Associates  
Chartered Accountants  
Firm Regn.No.006987S

For and on behalf of the Board

CA.P.Srinivas  
Proprietor  
Membership No.204098

C. K. Shastri  
Managing Director

Jayant Dwarkanath  
Director

Place: Secunderabad  
Date : 30<sup>th</sup> May, 2016

K.Tejaswi  
Company Secretary

**Intense Technologies Limited**  
**Statement of Profit & Loss for the year ended 31<sup>st</sup> March 2016**

(Amount in ₹)

	Note	Year Ended 31.03.2016	Year Ended 31.03.2015
I.Revenue from Operations	14	420,027,982	468,351,723
II.Other Income	15	34,842,725	26,456,225
<b>III.Total Revenue (I+II)</b>		<b>454,870,707</b>	<b>494,807,948</b>
<b>IV.Expenses</b>			
Operating Expenses	16	10,033,831	21,195,913
Personnel	17	292,537,253	255,827,734
Administrative & Marketing Expenses	18	123,724,990	122,101,732
Financial Charges	19	7,863,750	2,623,773
Depreciation and amortisation		15,580,523	12,204,490
Misc.Expenses written off	20	645,707	645,703
<b>Total Expenses</b>		<b>450,386,054</b>	<b>414,599,345</b>
V.Profit before tax (III-IV)		4,484,653	80,208,603
VI.Tax Expense			
(a) MAT/Income Tax		2,440,000	13,640,000
(b) Deferred Tax Asset/(Liability)		3,328,619	1,875,694
VII.Profit after tax		5,373,272	68,444,297
VIII.Prior Period Items		(14,673,896)	(246,634)
IX.Balance Carried forward		<b>(9,300,624)</b>	<b>68,197,663</b>
X.Earnings per share (Face Value ₹ 2/- each)	21		
(a) Basic		<b>0.09</b>	<b>3.45</b>
(b) Diluted		<b>0.09</b>	<b>3.09</b>

The accompanying notes are an integral part of the financial statements  
In terms of our Report of even date

Srinivas P. & Associates  
Chartered Accountants  
Firm Regn.No.006987S

For and on behalf of the Board

CA.P.Srinivas  
Proprietor  
Membership No.204098

C. K. Shastri  
Managing Director

Jayant Dwarkanath  
Director

Place: Secunderabad  
Date : 30<sup>th</sup> May, 2016

K.Tejaswi  
Company Secretary

## Intense Technologies Limited

### Statement of Cash Flow for the year ended 31<sup>st</sup> March 2016

	(Amount in ₹)	
	31.03.2016	31.03.2015
<b>A. Cash Flow from operating Activities</b>		
Net Profit before tax	4,484,653	80,208,603
<b>Adjustment for:</b>		
Depreciation	15,580,523	12,204,490
Miscellaneous Expenses written off	645,707	645,703
MAT/Income Tax	(2,440,000)	(13,640,000)
Other Income	(34,842,725)	(26,456,225)
<b>Operating Profit/(Loss) before working capital changes</b>	<b>(16,571,842)</b>	<b>52,962,571</b>
<b>Adjustment for :</b>		
(Increase)/Decrease in Trade Receivables	12,918,136	(125,756,182)
(Increase)/Decrease in Other Current Assets	(66,602,551)	(35,899,362)
(Increase)/Decrease in Other Non-Current Assets	9,458,519	3,549,396
Increase/(Decrease) in Non-current Liabilities	761,011	2,807,800
Increase/(Decrease) in Current Liabilities	(7,013,892)	13,246,567
<b>Cash generated from Operations</b>	<b>(67,050,619)</b>	<b>(89,089,210)</b>
Prior Period Items	(14,673,896)	(246,634)
<b>Net Cash Flow from Operating Activities</b>	<b>(81,724,515)</b>	<b>(89,335,844)</b>
<b>B. Cash Flow from investing Activities</b>		
(Increase)/Decrease in Fixed Assets	(2,089,912)	(11,977,915)
(Increase)/Decrease in Non-current Investments	(513,550)	(10,216)
Other Income Received	34,842,725	26,456,225
<b>Net Cash used in investing activities</b>	<b>32,239,263</b>	<b>14,468,094</b>
<b>C. Cash Flow from Financing Activities</b>		
Increase/(Decrease) in Share Capital	4,831,404	---
Increase/(Decrease) in Bank Overdraft	(23,537,579)	64,050,603
<b>Net cash generated from Financing Activities</b>	<b>(18,706,175)</b>	<b>64,050,603</b>
Cash & Cash equivalents utilised (A+B+C)	(68,191,427)	(10,817,147)
Cash & Cash equivalents (Opening Balance)	234,108,666	244,925,813
Cash & Cash equivalents (Closing Balance)	165,917,239	234,108,666

The accompanying notes are an integral part of the financial statements  
In terms of our Report of even date

Srinivas P. & Associates  
Chartered Accountants  
Firm Regn.No.006987S

For and on behalf of the Board

CA.P.Srinivas  
Proprietor  
Membership No.204098

C. K. Shastri  
Managing Director

Jayant Dwarkanath  
Director

Place: Secunderabad  
Date : 30<sup>th</sup> May, 2016

K. Tejaswi  
Company Secretary

## NOTES TO FINANCIAL STATEMENTS

### 1. SIGNIFICANT ACCOUNTING POLICIES:

#### 1.1. Accounting Concepts

The Company follows the Historical cost convention and the mercantile system of accounting where the income and expenditure are recognized on accrual basis.

#### 1.2. Revenue Recognition

Revenue from software products is recognized when the sale has been completed with raising of invoice from the company.

Revenue from software development on a time and material basis is recognized based on software developed and billed to clients as per the terms of specific contracts.

Revenue from digitization is identified when the specific milestone is achieved and invoice is raised.

#### 1.3. Expenditure

Expenses are accounted on the accrual basis and provisions are made for all known and expected expenses, losses and liabilities.

#### 1.4. Fixed Assets

Fixed assets are stated at the cost of acquisition, less accumulated depreciation. Direct costs are capitalized till the assets are ready to be put to use. These costs include financing costs relating to acquisition of assets.

#### 1.5. Depreciation

Depreciation on tangible assets is provided on written down value method over useful life of assets as per section 123(2) of the Companies Act 2013, in accordance of provisions of Schedule II.

#### 1.6. Product Development and Research

Initial Expenditure incurred on Research and Development of products, promotional expenditure of new products and existing products have been capitalized and amortized over useful life of product as estimated by the management.

#### 1.7. Foreign Currency Transactions

Sales made to clients outside India have been accounted based on the rate prevailing on the date of invoice. Expenditure in foreign currency is accounted at the exchange rate prevalent when such expenditure is incurred. All monetary items denominated in foreign currency are reflected at the rates prevailing on the Balance Sheet date. Exchange differences, if any, arising on account of fluctuation in foreign exchange have been duly reflected in the profit and loss account in case of revenue transactions and capitalized in case of transactions having capital nature.

#### 1.8. Investments

Investments are stated at cost of acquisition, no provision has been made towards diminution in the value of investments.

#### 1.9. Income tax

Provision is made for income tax on a yearly basis, under the tax-payable method, based on the tax liability as computed after considering the prevailing exemptions available as per the Income Tax Act, 1961. Deferred tax is recognized, subject to the consideration of prudence on timing of difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more periods.

#### 1.10. Trade Receivables, Loans & Advances

Doubtful Debts/Advances are written off in the year in which those are considered to be irrecoverable.

### **1.11. Prior Period Expenses/Income**

Prior period item includes depreciation of previous year amounting to ₹ 1,41,52,354/- provided during the year.

### **1.12. Earning Per Share**

The earnings considered in ascertaining Earnings Per Share (EPS) comprises the net profit after tax (and includes the post tax effect of any extraordinary items). The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year. The Number of shares used in computing the diluted EPS comprises weighted average number of shares considered for deriving Basic EPS and also weighted average of the number of equity shares which could have been issued on conversion of dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year unless they have been issued at a later date. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at the fair value (i.e. average market value of the outstanding shares.).

### **1.13. Employee Benefits**

Contribution to schemes such as Provident Fund and Employee State Insurance Scheme are charged to profit and loss account on accrual basis. The Company also provides for other retirement benefits in the form of gratuity under the Payment of Gratuity Act, 1972 based on an actuarial valuation made by an independent actuary as at the balance sheet date. The cost of leave encashment made to employees is considered as expenses on actual basis.

### **1.14. Employee Stock Option Scheme**

Stock options granted to employees under the stock option schemes are evaluated as per the accounting treatment prescribed by Employee Stock Option Scheme and Employee Stock Purchase Scheme Guidelines, 1999 issued by Securities and Exchange Board of India. Accordingly the excess of market value of the stock options as on the date of grant over the exercise price of the options is recognized as deferred employee compensation and is charged to profit and loss account on straight line basis over the vesting period of the options. The unamortized portion of the deferred employee compensation is shown under Reserves and Surplus.

### **1.15. Sales**

Sale of product/service is exclusive of sales tax/service tax.

### **1.16. Borrowing Cost**

Borrowing Cost on qualifying asset is considered for capitalization when the expenditure on qualifying asset and borrowing cost are incurred. The company had not acquired any assets against borrowings in the year and hence it is not applicable in the year.

### **1.17. Segment Reporting**

The Company's operations predominantly relates to software products development, hence no reportable primary segment information is made.

## Intense Technologies Limited

Notes to Financial Statements for the year ended 31<sup>st</sup> March 2016.

		2016		2015	
		No. of Shares	(Amount in ₹)	No. of Shares	(Amount in ₹)
<b>2</b>	<b>Share Capital</b>				
a)	<b>Authorised Share Capital</b> Equity Shares of ₹ 2/- each	250,000,000	500,000,000	250,000,000	500,000,000
		250,000,000	500,000,000	250,000,000	500,000,000
b)	<b>Issued, subscribed and fully paid up share capital</b> Equity Shares of ₹ 2/- each	21,696,084	43,392,168	19,280,382	38,560,764
		21,696,084	43,392,168	19,280,382	38,560,764

**c) Rights of shareholders :**

The Company has only one class of equity shareholders. Each holder of equity shares is entitled to one vote per share.

**d) Reconciliation of the shares outstanding at the beginning and at the end of the year**

Particulars	2016		2015	
	No. of Shares	(Amount in ₹)	No. of Shares	(Amount in ₹)
At the beginning of the year	19,280,382	38,560,764	19,280,382	38,560,764
Add: Issue of Shares on conversion of stock options	2,415,702	4,831,404	---	---
At the end of the year	21,696,084	43,392,168	19,280,382	38,560,764

**e) Shareholders holding more than 5% shares in the Company**

Name of the shareholder	2016		2015	
	No. of Shares held	% total holding	No. of Shares held	% total holding
1 C.K. Shastri	1,714,792	7.90	1,714,792	8.89
2 Tikam Sujjan	2,275,802	10.49	2,275,802	11.80
3 Jayant Dwarkanath	1,285,635	5.93	423,135	2.19

**Intense Technologies Limited**  
**Notes to Financial Statements for the year ended 31<sup>st</sup> March 2016.**

(Amount in ₹)

	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
<b>3 Reserves &amp; Surplus</b>		
Share Premium	286,503,099	286,503,099
Warrants Forfeiture	20,802,500	20,802,500
Employee Stock Options Outstanding	9,054,000	9,054,000
Balance in Profit & Loss Account	235,399,707	244,700,331
	<b><u>551,759,306</u></b>	<b><u>561,059,930</u></b>
<b>4 Non-current Liabilities</b>		
Provision for Gratuity	22,382,064	20,816,363
Long-term provisions	1,953,063	2,757,753
	<b><u>24,335,127</u></b>	<b><u>23,574,116</u></b>
<b>5 Bank Overdraft</b>	<b>40,513,024</b>	<b>64,050,603</b>
Against Hypothecation of Fixed Deposits with State Bank of Hyderabad, Commercial Branch, Secunderabad.		
<b>6 Trade Payables</b>	<b>1,320,707</b>	<b>5,946,398</b>
<b>7 Short-term provisions</b>		
Provision for Expenses	32,941,984	2,424,511
MAT/Income Tax	2,440,000	13,640,000
Service Tax	4,938,533	1,164,661
Sales Tax	131,501	---
TDS	2,267,323	2,688,157
Others	---	25,190,213
	<b><u>42,719,341</u></b>	<b><u>45,107,542</u></b>



## Intense Technologies Limited

### Notes to Financial Statements for the year ended 31<sup>st</sup> March 2016.

(Amount in ₹)

	As at 31.03.2016	As at 31.03.2015
<b>9 Non-current Investments</b>		
(a) Subsidiaries	7,076,766	6,563,216
(b) Associates	---	---
(c) Joint Ventures	---	---
(d) SPV	---	---
(e) Investments in equity shares in other listed entities		
Aggregate Value at cost of investments	37,343	37,343
(Aggregate Market Value as on 31.03.2016 ₹ <b>102,068</b> previous year ₹ 97,454)	<u>7,114,109</u>	<u>6,600,559</u>
<b>10 Other Non-Current Assets</b>		
i) <b>Misc. Expenditure</b>		
Preliminary & Issue Expenses	1,291,414	1,937,117
Less: written off	645,707	645,703
<b>Sub-total</b>	<u>645,707</u>	<u>1,291,414</u>
ii) Deferred Employee Compensation Expense	3,758,030	6,021,530
iii) Related Party Advances - Unsecured considered good	10,859,766	14,385,683
iv) Gratuity Fund	6,200,222	8,128,553
v) TDS	40,619,600	59,257,485
vi) Advances	2,374,661	1,845,458
vii) Deposits	4,582,631	2,764,720
viii) EMDs	15,638,598	1,088,598
<b>Sub-total</b>	<u>84,033,508</u>	<u>93,492,027</u>
<b>Total</b>	<u>84,679,215</u>	<u>94,783,441</u>
<b>11 Trade Receivables - Unsecured considered good</b>		
Due for more than six months	80,728,446	48,389,261
Others	194,431,752	239,689,073
	<u>275,160,198</u>	<u>288,078,334</u>
<b>12 Cash and Cash equivalents</b>		
a) Balance with banks	41,356,641	47,656,401
b) Cash on hand	114,027	222,676
c) Deposits maturing after 12 months	109,446,571	185,204,727
d) Deposits held as margin money against bank guarantee	15,000,000	1,024,862
	<u>165,917,239</u>	<u>234,108,666</u>
<b>13 Other Current Assets</b>		
Loans & Advances - Unsecured considered good		
Staff Advances	1,601,573	1,861,917
Advances to Subsidiaries	109,632,976	41,517,448
Other Advances	9,584,196	10,836,829
	<u>120,818,745</u>	<u>54,216,194</u>

**Intense Technologies Limited**  
**Notes to Financial Statements for the year ended 31<sup>st</sup> March 2016.**

(Amount in ₹)

	Year Ended 31.03.2016	Year Ended 31.03.2015
<b>14 Revenue from operations (Net)</b>		
From Sale of Products	60,436,020	193,239,650
From Services	359,591,962	275,112,073
	<b>420,027,982</b>	<b>468,351,723</b>
<b>15 Other Income</b>		
Dividend Received	1,746	1,528
Interest	18,616,555	22,797,319
Foreign Exchange Fluctuations	15,503,247	2,953,170
Expected Return on Plan Assets	721,177	704,208
	<b>34,842,725</b>	<b>26,456,225</b>
<b>16 Operating Expenses</b>		
AMC Charges	3,355,156	503,468
Consumables	775,417	14,036,542
Electricity Charges	4,945,804	4,139,108
Repairs & Maintenance	957,454	2,516,795
	<b>10,033,831</b>	<b>21,195,913</b>
<b>17 Personnel</b>		
Salaries	267,335,641	231,018,963
Actuarial Loss	2,329,110	1,456,452
Employee Compensation Expense	2,263,500	2,263,500
Gratuity	3,600,821	3,374,772
Group Medical Insurance to Staff	3,842,613	2,712,195
Staff Welfare	13,165,568	15,001,852
	<b>292,537,253</b>	<b>255,827,734</b>

## Intense Technologies Limited

### Notes to Financial Statements for the year ended 31<sup>st</sup> March 2016.

(Amount in ₹)

	Year Ended 31.03.2016	Year Ended 31.03.2015
<b>18 Administrative &amp; Marketing Expenses</b>		
Advertisement	204,563	528,775
AGM Expenses	506,264	409,861
Audit fees		
Statutory Audit Fees	450,000	450,000
Singapore Branch Audit Fees	244,000	150,000
Books,Periodicals & Newspapers	49,645	41,863
Business Promotion	1,074,342	2,026,155
Commission & Brokerage	194,000	—
Directors Remuneration	11,600,000	12,000,000
General charges	2,554,629	1,005,417
Housekeeping Expenses	770,327	676,945
Insurance	585,224	539,842
Loss on Sale of Assets	-	67,815
Office Maintenance	1,220,483	894,155
Courier and Postage	611,233	397,410
Printing & Stationery	515,082	662,030
Professional Charges	23,121,133	17,815,403
Rates & Taxes	5,279,040	7,557,314
Rent	6,286,262	5,722,056
Scanning charges	2,113,616	7,633,331
Security Services	517,781	453,081
Seminar & Training Charges	260,301	1,875,543
Telephones	7,981,219	7,048,788
Travelling Expenses	57,488,501	54,056,788
Vehicle Insurance	97,345	89,160
	<b>123,724,990</b>	<b>122,101,732</b>
<b>19 Financial Charges</b>		
Bank Charges & Commission	1,416,121	510,968
Interest on Vehicle Loan	236,864	311,894
Interest on OD A/c	6,210,765	1,800,911
	<b>7,863,750</b>	<b>2,623,773</b>
<b>20 Misc.Expenses written off</b>		
Pref. Issue Expenses	417,143	417,141
Preliminary Expenses	30,831	30,830
Issue Expenses	197,733	197,732
	<b>645,707</b>	<b>645,703</b>

**Intense Technologies Limited**  
**Notes to Financial Statements for the year ended 31<sup>st</sup> March 2016.**

(Amount in ₹)

	Year Ended 31.03.2016	Year Ended 31.03.2015
<b>21 Earnings per share (Face value ₹ 2/- each)</b>		
a. Numerator for earning per share	2,044,653	66,568,603
b. Denominator for basic earning per share	21,696,084	19,280,382
c. Denominator for diluted earning per share	23,311,786	21,540,029
d. Basic earning per share (A/B)	0.09	3.45
e. Diluted earning per share (A/C)	0.09	3.09

22. The previous years figures have been recast/restated/regrouped, wherever necessary, to conform to the current period's classification.

23. Balances of various parties, debtors and creditors are subject to confirmation.

**24. Quantitative Details:**

The Company is engaged in development and maintenance of software products, solutions and related services. The production and sale of such software products, solutions and related services cannot be expressed in any generic unit. Hence, it is not possible to give the quantitative details of sales and certain information as required.

(₹ in lakhs)

	2015-2016	2014-2015
<b>Contingent Liabilities :</b>		
Counter Guarantees given to Banks towards issue of B.G.s	<b>150.00</b>	10.25
Outstanding Bank Guarantees	<b>150.00</b>	10.25
<b>Managerial Remuneration :</b>		
Managing & Whole time Directors	<b>116.00</b>	120.00
<b>Expenditure in Foreign Currency :</b>		
Travel Expenses	<b>197.07</b>	221.48
Other Expenditure incurred	<b>60.46</b>	96.89
Transferred for Singapore Branch Expenses	<b>156.57</b>	106.03
Transferred to Subsidiaries	<b>643.02</b>	337.82

**25. Segment Reporting:**

The Company's operations predominantly relates to software product development, solutions and related services hence no reportable primary segment information is made. The secondary segment reporting of the company's revenues are as follows:

<b>Name of the Country</b>	<b>Turnover (₹ in Lakhs)</b>
Bahrain	68.54
Bangladesh	1.35
Germany	41.25
Indonesia	104.61
Nigeria	96.13
South Africa	759.44
Sri Lanka	14.52
UAE	73.83
UK	745.31
USA	33.18
<b>Total</b>	<b>1,938.16</b>

**26. Prior Period Items**

Prior period item includes depreciation of previous year amounting to ₹ 1,41,52,354/- provided during the year

**27. Deferred Tax Assets/Liabilities:**

Deferred tax asset was provided as per AS-22, accounting for taxes on income.

**28. Impairment of Fixed Assets:**

As per AS-28 on "Impairment of Assets", all assets other than current assets, investments and deferred tax assets are reviewed for impairment wherever event/s or changes in circumstances indicate that carrying of amount of those assets may not be recoverable.

**29. Overseas Branch Accounts & Audit:**

We have considered the Auditor's Report dated 6th May 2016 of Sashi Kala Devi Associates, Singapore, Auditors of Singapore Branch in framing our Audit Report.

**30. Amounts paid to Auditors:**

	<b>2015-16 (₹)</b>	<b>2014-15 (₹)</b>
Statutory Audit Fee	450,000	400,000
Tax Audit Fees	50,000	50,000
Certification	309,625	81,180
Branch Auditors	125,763	150,000

**31. Related Party Disclosures:**

- A) Key Managerial Personnel
- (i) Mr. C.K. Shastri, Chairman and Managing Director
  - (ii) Mr. Jayant Dwarkanath, Wholetime Director
  - (iii) Mr. H.Madhukar Nayak, Head-Finance
  - (iv) Ms. K. Tejaswi, Company Secretary & Compliance Officer
- B) Relatives of Key Managerial Personnel
- (i) Ms. Anisha Shastri Chidella, daughter of Chairman and Managing Director, working as a Product Manager
- C) Enterprises in which Key Managerial Personnel 14(A) above has significant influence:
- (i) M/s.Kytes IT Services Pvt Ltd
  - (ii) M/s.i-Trace Nanotech Pvt Ltd
  - (iii) M/s.Pavisara Greentech Pvt Ltd

**Summary of the transactions and balances with related parties are as follows:**

(Amount in ₹)

Particulars	Kytes IT Services Pvt Ltd	Intense Technologies FZE	Intense Technologies INC	Intense Technologies UK Ltd
Opening Balance (Debit)	14,385,683	52,844,851	15,247,250	13,304,047
Interest charged	1,655,635	--	--	--
Advances paid	2,892,062	30,76,209	26,969,210	38,070,109
Sales	--	10,299,971	--	--
Total	18,933,380	66,221,031	42,216,460	51,374,156
Less: Purchases	2,408,050	--	--	--
Payments received from	5,665,564	14,588,180	--	--
Closing Balance (Debit)	<b>10,859,766</b>	<b>51,632,851</b>	<b>42,216,460</b>	<b>51,374,156</b>

Investments -- 450,250 6,617,000 9,516

**32. Remuneration to Management Personnel:**
**(Amount in ₹)**

(i) C.K.Shastri – Chairman & Managing Director	5,800,000/-
(ii) Jayant Dwarkanath – Wholetime Director	5,800,000/-
	<b>11,600,000/-</b>

**33. Employees Benefits:**

As per Accounting Standard 15 “Employee Benefits” the disclosures of Employee Benefit, as defined in Accounting Standard are given below

**(Amount in ₹)**

Particulars	2015-16	2014-15
Employer’s contribution to Provident Fund	2,155,493	1,375,500
Employer’s contribution to Pension Fund	4,890,669	3,119,862
<b>Total</b>	<b>7,046,162</b>	<b>4,495,362</b>

**34. ESOP’s vested and exercised by Management Personnel:**

- (i) Jayant Dwarkanath - 8,62,500 stock options were exercised and converted into Equity Shares of ₹ 2/- each.

### 35. Gratuity Report under AS-15 (rev) as on 31.03.2016

The Present Value of obligation is determined based on actuarial valuation using Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

Gratuity Report under AS-15 (rev) for the year ended 31<sup>st</sup> March 2016.

<b>1 Table Showing the changes in present value of obligations as on 31/03/2016</b>		<b>(Amount in ₹)</b>
a.	Present value of obligations at the beginning of the year	20,816,363
b.	Interest cost	1,665,309
c.	Current service cost	1,935,512
d.	Benefits paid-Actuals	4,364,230
e.	Expected liability at the year end	20,052,954
f.	Present value of obligations at the end of the year	22,382,064
g.	Actuarial Loss/gain (LOSS)	2,329,110
<b>2 Changes in fair value of Assets</b>		
a.	Fair Value of Assets at the beginning of the year	8,128,553
b.	Expected return on plan assets	721,177
c.	Contributions	1,714,722
d.	Benefits paid	4,364,230
e.	Actuarial gain/loss on plan assets	Nil
f.	Fair Value of Assets at the end of the year	6,200,222
<b>3 Table showing fair value of plan assets</b>		
a.	Fair value of plan assets at the beginning of the year	8,128,553
b.	Actual return on plan assets	721,177
c.	Contributions	1,714,722
d.	Benefits paid	4,364,230
e.	Fair value of plan assets at the end of the year	6,200,222
f.	Funded Status	(16,181,842)
g.	Excess of Actual over estimated return on plan assets	Nil
<b>4 Actuarial Loss or Gain recognized</b>		<b>31-03-2016</b>
a.	Actuarial Loss / gain for the year-Obligation	(2,329,110)
b.	Actuarial Loss / gain for the year-plan assets	—
c.	Total Loss for the year	(2,329,110)
d.	Actuarial Loss recognized	(2,329,110)
<b>5 Amounts to be recognized in the balance sheet and statements of P&amp;L</b>		
a.	PV of obligations as at the end of the year	22,382,064
b.	Fair Value of Assets at the end of the year	6,200,222
c.	Funded Status	(16,181,842)
d.	Net liability / Asset recognized in balance sheet	(16,181,842)
<b>6 Expenses Recognized in statement of P&amp;L</b>		
a.	Current Service Cost	1,935,512
b.	Interest Cost	1,665,309
c.	Expected return on plan assets	721,177
d.	Net Actuarial gain / Loss recognized in the year	(2,329,110)
e.	Expenses recognized in statement of Profit & Loss	5,208,754
<b>7 Valuation Method</b>	<b>Projected Unit Credit Method</b>	
<b>8 Actuarial Assumptions</b>		
Mortality Rate	LIC (1994-96) ultimate	
Withdrawal Rate	1% to 3% depending age	
Discount Rate	8% p.a.	
Salary Escalation	4% p.a.	

## INDEPENDENT AUDITOR'S REPORT

To The Members of Intense Technologies Limited

### Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Intense Technologies Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), of the Consolidated Balance Sheet as at March 31, 2016, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

### Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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, of the consolidated statement of affairs of the Group, as at March 31, 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

## Other Matters

We did not audit the financial statements of the subsidiaries Intense Technologies FZE, UAE and Intense Technologies USA, and Intense Technologies UK statements reflect total assets of ₹ 3.27 Crores at March 31, 2016, total revenues of ₹ 2.55 Crores and net cash flows amounting to ₹ 0.55 Crores for the year ended on that date, as considered in the consolidated financial and also Intense Technologies Ltd Singapore branch of the company. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-section (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the reports of the other auditors. We have also not conducted audit of the Singapore Branch, and relied on the auditor's report of the subject branch.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company and subsidiary companies, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2016 taken on record by the Board of Directors of the Holding Company. None of the directors of the Group companies is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) On the basis of the information and explanation of the Company provided to us, the internal financial control, framework the report of the internal auditors and in our opinion, the Company has adequate internal financial control system in place and the reporting effectiveness of such controls

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. As per the information and explanations provided to us by the Company there would be no impact of pending litigations on financial position in its consolidated financial statements.
  - b. The Company did not have any material foreseeable losses relating to long-term contracts including derivative contracts.
  - c. There has been no delay in transferring amounts, required to be transferred, to the Investors Education and Protection Fund by the Company.

For Srinivas P. & Associates  
Chartered Accountants  
Firm Regn.No.006987S

CA.P.Srinivas  
Proprietor  
Membership No. 204098

Place: Hyderabad  
Date: 30<sup>th</sup> May, 2016

## **Annexure to the Independent Auditor's Report on the Consolidated Financial Statements**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report on the consolidated financial statements of even date)

- i. Our reporting on the Order includes holding company only, three subsidiary companies and one branch, to which the Order is not applicable. However, we have considered other auditor's report to the extent considered applicable for reporting under the Order in the case of the consolidated financial statements.
- ii. Having regard to the nature of the business of the Holding Company, during the year, clauses (ii), (v), (vi), (viii), (ix), (x) and (xi) of paragraph 3 of the Order are not applicable to the Holding Company, Subsidiary Companies.
- iii. In respect of the fixed assets of the Holding Company.
  - a) The respective entities have maintained proper records showing particulars, including quantitative details and situation of the fixed assets.
  - b) All the fixed assets have been physically verified by the Management in accordance with a phased programme of verification, 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 verification.
- iv. According to the information and explanations given to us, the Holding Company has granted loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. In respect of such loans: There are delays in receipt of interest and principal amount and the account is over due at the end of the year.
- v. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Holding Company and the nature of its business for the purchase of fixed assets and for the sale of services and during the course of our audit we have not observed any continuing failure to correct major weaknesses in such internal control system.
- vi. According to the information and explanations given to us in respect of statutory dues:
  - a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. Excise Duty is not applicable to the Company.
  - b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Incometax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2016 for a period of more than six months from the date they became payable. Excise Duty is not applicable to the Company.
  - c) There are no disputed dues of Income tax, Wealth Tax, Customs Duty and Cess which have not been deposited as on March 31, 2016. Excise Duty is not applicable to the Company. There is a demand for ₹ 2.08 crores from the service tax department, which the company is contesting.
  - d) There are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 2013 and Rules made there under.
- vii. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- viii. In our opinion and according to the information and explanations given to us the Holding Company has not defaulted in the repayment of dues to financial institutions and banks. The Holding Company, subsidiary companies and jointly controlled entity incorporated in India have not issued any debentures.

- ix. According to the information and explanations given to us, the Holding Company, subsidiary companies have not given guarantees for loans taken by others from banks and financial institutions.
- x. To the best of our knowledge and according to the information and explanations given to us and the other auditors, no fraud by the Holding Company, its subsidiary companies and jointly controlled entity incorporated in India and no material fraud on the Holding Company, its subsidiary companies and jointly controlled entity incorporated in India has been noticed or reported during the year.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, with regard to provisions of section 197 read with Schedule V to the Companies Act 2013: The managerial remuneration paid for the financial year is as approved by a special resolution where in the tenure ends in September 2015. We were informed by the management that they are in the process of procuring requisite approvals for the remuneration paid during the balance period.

For Srinivas P. & Associates  
Chartered Accountants  
Firm Regn.No.006987S

CA.P.Srinivas  
Proprietor  
Membership No. 204098

Place: Hyderabad  
Date: 30<sup>th</sup> May, 2016

**Intense Technologies Limited**  
**Consolidated Balance Sheet as at 31<sup>st</sup> March 2016**

(Amount in ₹)

	Note	As at 31.03.2016	As at 31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	43,392,168	38,560,764
(b) Reserves & Surplus	3	422,381,878	520,782,975
(c) Currency Translation Reserve		5,257,763	1,666,098
<b>(2) Non-current liabilities</b>	4	24,335,127	23,574,116
<b>(3) Current Liabilities</b>			
(a) Bank Overdraft	5	40,513,024	64,050,603
(b) Trade Payables	6	3,450,066	9,007,328
(c) Short-term Provisions	7	45,127,350	46,693,101
<b>TOTAL</b>		<b>584,457,376</b>	<b>704,334,985</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets	8	25,933,444	39,407,037
(b) Non-current Investments	9	37,343	37,343
(c) Deferred Tax Asset		24,503,891	21,175,272
(d) Other non-current assets	10	84,679,215	94,783,441
<b>(2) Current Assets</b>			
(a) Trade Receivables	11	265,951,973	274,251,179
(b) Cash and Cash equivalents	12	171,853,718	245,536,730
(c) Other Current Assets	13	11,497,792	13,097,495
(d) Work in Progress		---	16,046,488
<b>TOTAL</b>		<b>584,457,376</b>	<b>704,334,985</b>
<b>Significant accounting policies</b>	1		

The accompanying notes are an integral part of the financial statements  
In terms of our Report of even date.

Srinivas P. & Associates  
Chartered Accountants  
Firm Regn.No.006987S

For and on behalf of the Board

CA.P.Srinivas  
Proprietor  
Membership No.204098

C. K. Shastri  
Managing Director

Jayant Dwarkanath  
Director

Place: Secunderabad  
Date : 30<sup>th</sup> May, 2016

K.Tejaswi  
Company Secretary

## Intense Technologies Limited

### Consolidated Statement of Profit & Loss for the period ended 31<sup>st</sup> March 2016

(Amount in ₹)

	Note	Year Ended 31.03.2016	Year Ended 31.03.2015
I.Revenue from Operations	14	438,101,372	459,564,388
II.Other Income	15	34,878,888	26,467,145
<b>III.Total Revenue (I+II)</b>		<b>472,980,260</b>	<b>486,031,533</b>
<b>IV.Expenses</b>			
Operating Expenses	16	34,626,414	21,195,913
Personnel	17	292,537,253	255,827,734
Administrative & Marketing Expenses	18	206,342,433	158,980,996
Financial Charges	19	7,863,750	2,623,773
Work in Process		---	(16,046,488)
Depreciation and amortisation		15,580,523	12,204,490
Misc.Expenses written off	20	645,707	645,703
<b>Total Expenses</b>		<b>557,596,080</b>	<b>435,432,121</b>
V.Profit/(Loss) before tax (III-IV)		(84,615,820)	50,599,412
VI.Tax Expense			
(a)MAT/Income Tax		2,440,000	13,640,000
(b) Deferred Tax Asset/(Liability)		3,328,619	1,875,694
VII.Profit/(Loss) after tax		(83,727,201)	38,835,106
VIII.Prior Period Items		(14,673,896)	(246,634)
IX.Balance Carried forward		<b>(98,401,097)</b>	<b>38,588,472</b>
X.Earnings per share (Face Value ₹ 2/- each)	21		
(a) Basic		<b>(4.01)</b>	<b>1.92</b>
(b) Diluted		<b>(3.73)</b>	<b>1.72</b>

The accompanying notes are an integral part of the financial statements  
In terms of our Report of even date

Srinivas P. & Associates  
Chartered Accountants  
Firm Regn.No.006987S

For and on behalf of the Board

CA.P.Srinivas  
Proprietor  
Membership No.204098

C. K. Shastri  
Managing Director

Jayant Dwarkanath  
Director

Place: Secunderabad  
Date : 30<sup>th</sup> May, 2016

K. Tejaswi  
Company Secretary

**Intense Technologies Limited**  
**Consolidated Cash Flow Statement for the year ended 31<sup>st</sup> March 2016**

	(Amount in ₹)	
	31.03.2016	31.03.2015
<b>A. Cash Flow from operating Activities</b>		
Net Profit/(Loss) before tax	(75,671,452)	48,801,616
<b>Adjustment for:</b>		
Depreciation	15,580,523	12,204,490
Miscellaneous Expenses written off	645,707	645,703
MAT/Income Tax	(2,440,000)	(13,640,000)
Other Income	(34,872,891)	(26,467,145)
<b>Operating Profit/(Loss) before working capital changes</b>	<b>(96,758,113)</b>	<b>21,544,664</b>
<b>Adjustment for :</b>		
(Increase)/Decrease in Trade Receivables	14,158,578	(151,807,722)
(Increase)/Decrease in Other Current Assets	(66,491,465)	(36,067,141)
(Increase)/Decrease in Other Non-Current Assets	9,458,519	3,549,396
(Increase)/Decrease in Inventories	17,026,780	(16,046,482)
Increase/(Decrease) in Non-current Liabilities	761,011	2,955,415
Increase/(Decrease) in Current Liabilities	(7,317,184)	16,977,824
<b>Cash generated from Operations</b>	<b>(129,161,874)</b>	<b>(158,894,046)</b>
Prior Period Items	(14,673,896)	(246,634)
<b>Net Cash Flow from Operating Activities</b>	<b>(143,835,770)</b>	<b>(159,140,680)</b>
<b>B. Cash Flow from investing Activities</b>		
(Increase)/Decrease in Fixed Assets	(2,104,948)	(12,048,065)
(Increase)/Decrease in Non-current Investments	(513,550)	(10,216)
Other Income Received	34,872,891	26,467,145
<b>Net Cash used in investing activities</b>	<b>32,254,393</b>	<b>14,408,864</b>
<b>C. Cash Flow from Financing Activities</b>		
Increase/(Decrease) in Share Capital	4,831,404	9,255
Net Movements in Shareholder's Current Account	56,120,447	75,914,064
Increase/(Decrease) in Bank Overdraft	(23,537,579)	64,050,603
Effect of exchange differences on translation of foreign currency cash and cash equivalents	484,093	---
<b>Net cash generated from Financing Activities</b>	<b>37,898,365</b>	<b>139,973,922</b>
Cash & Cash equivalents utilised (A+B+C)	(73,683,012)	(4,757,894)
Cash & Cash equivalents (Opening Balance)	245,536,730	250,294,624
Cash & Cash equivalents (Closing Balance)	171,853,718	245,536,730

The accompanying notes are an integral part of the financial statements In terms of our Report of even date

Srinivas P. & Associates  
Chartered Accountants  
Firm Regn.No.006987S

For and on behalf of the Board

CA.P.Srinivas  
Proprietor  
Membership No.204098

C. K. Shastri  
Managing Director

Jayant Dwarkanath  
Director

Place: Secunderabad  
Date : 30<sup>th</sup> May, 2016

K. Tejaswi  
Company Secretary

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 1. SIGNIFICANT ACCOUNTING POLICIES:

#### 1.1 Basis of accounting and preparation of the consolidated financial statements

i) The financial statements of the Group have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013 (“the 2013 Act”) / Companies Act, 1956 (“the 1956 Act”), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The financial statements of the subsidiary companies used in consolidation are drawn up to the same reporting date as at Intense Technologies Limited.

Accounting policies are consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use. Where a change in accounting policy is necessitated due to changed circumstances, detailed disclosures to that effect along with the impact of such change is duly disclosed in the consolidated financial statements.

ii) The Accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

#### 1.2 Principles of consolidation

The consolidated financial statements have been prepared on the following basis:

i) The financial statements of the Company and its subsidiaries have been combined on a line-by line basis by adding together like items of assets, liabilities, income and expenses. Inter-company balances and transactions and unrealised profits and losses have been fully eliminated.

ii) The consolidated financial statements include the share of profit / loss of subsidiary company, which are accounted under Equity method as per which the share of profit / loss is adjusted to the cost of investment.

iii) The excess of cost to the Group of its investments in its subsidiary companies over its share of the equity at the dates on which the investments are made, is recognised as Goodwill (on Consolidation), being an asset in the consolidated financial statements. Alternatively, where the share of equity in the subsidiary companies as on the date of investment is in excess of cost of the investment of the Group, it is recognised as Capital Reserve (on Consolidation) and shown under the head ‘Reserves and Surplus’ in the consolidated financial statements.

iv) Minority interest in the net assets of consolidated subsidiaries consists of the amount of equity attributable to the minority shareholders at the date on which investments are made in the subsidiary company and future movements in the share of the equity, subsequent to the dates of investment.

v) On disposal of a subsidiary, the attributable goodwill is included in the determination of the profit and loss on disposal.

#### 1.3 Use of estimates

The preparation of the consolidated financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the consolidated financial statements and the reported amounts of income and expenditure during the year. Examples include provisions for doubtful debts, provision for employee benefits, provision for taxation, useful lives of depreciable assets, provisions for impairment, provision for contingencies, provision for warranties/ discounts etc. The management believes that the estimates used in preparation of the consolidated financial statements are prudent and reasonable.

Future results could differ from those estimates. The effects of changes in accounting estimates are reflected in the financial statements in the period in which results are known and, if material, are disclosed in the financial statements.

#### **1.4. Accounting Concepts**

The Company follows the Historical cost convention and the mercantile system of accounting where the income and expenditure are recognized on accrual basis.

#### **1.5. Revenue Recognition**

Revenue from software products is recognized when the sale has been completed with raising of invoice from the company.

Revenue from software development on a time and material basis is recognized based on software developed and billed to clients as per the terms of specific contracts.

Revenue from digitization is identified when the specific milestone is achieved and invoice is raised.

#### **1.6. Expenditure**

Expenses are accounted on the accrual basis and provisions are made for all known and expected expenses, losses and liabilities.

#### **1.7. Fixed Assets**

Fixed assets are stated at the cost of acquisition, less accumulated depreciation. Direct costs are capitalized till the assets are ready to be put to use. These costs include financing costs relating to acquisition of assets.

#### **1.8. Depreciation**

Depreciation on tangible assets is provided on written down value method over useful life of assets as per section 123(2) of the Companies Act 2013, in accordance of provisions of Schedule II.

#### **1.9. Product Development and Research**

Initial Expenditure incurred on Research and Development of products, promotional expenditure of new products and existing products have been capitalized and amortized over a period of time.

#### **1.10. Foreign Currency Transactions**

Sales made to clients outside India have been accounted based on the rate prevailing on the date of invoice. Expenditure in foreign currency is accounted at the exchange rate prevalent when such expenditure is incurred. All monetary items denominated in foreign currency are reflected at the rates prevailing on the Balance Sheet date. Exchange differences, if any, arising on account of fluctuation in foreign exchange have been duly reflected in the profit and loss account in case of revenue transactions and capitalized in case of transactions having capital nature.

#### **1.11. Investments**

Investments are stated at cost of acquisition, no provision has been made towards diminution in the value of investments.

#### **1.12. Income tax**

Provision is made for income tax on a yearly basis, under the tax-payable method, based on the tax liability as computed after considering the prevailing exemptions available as per the Income Tax Act, 1961. Deferred tax is recognized, subject to the consideration of prudence on timing of difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more periods.

#### **1.13. Trade Receivables, Loans & Advances**

Doubtful Debts/Advances are written off in the year in which those are considered to be irrecoverable.

#### **1.14. Prior Period Expenses/Income**

Prior period items, if material are separately disclosed in the Statement of Profit & Loss.

### **1.15. Earning Per Share**

The earnings considered in ascertaining Earnings Per Share (EPS) comprises the net profit after tax (and includes the post tax effect of any extraordinary items). The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year. The Number of shares used in computing the diluted EPS comprises weighted average number of shares considered for deriving Basic EPS and also weighted average of the number of equity shares which could have been issued on conversion of dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year unless they have been issued at a later date. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at the fair value (i.e. average market value of the outstanding shares.)

### **1.16. Employee Benefits**

Contribution to schemes such as Provident Fund and Employee State Insurance Scheme are charged to profit and loss account on accrual basis. The Company also provides for other retirement benefits in the form of gratuity under the Payment of Gratuity Act, 1972 based on an actuarial valuation made by an independent actuary as at the balance sheet date. The cost of leave encashment made to employees is considered as expenses on actual basis.

### **1.17. Employee Stock Option Scheme**

Stock options granted to employees under the stock option schemes are evaluated as per the accounting treatment prescribed by Employee Stock Option Scheme and Employee Stock Purchase Scheme Guidelines, 1999 issued by Securities and Exchange Board of India. Accordingly the excess of market value of the stock options as on the date of grant over the exercise price of the options is recognized as deferred employee compensation and is charged to profit and loss account on straight line basis over the vesting period of the options. The unamortized portion of the deferred employee compensation is shown under Reserves and Surplus.

### **1.18. Sales**

Sale of product/service is exclusive of sales tax/service tax.

### **1.19. Borrowing Cost**

Borrowing Cost on qualifying asset is considered for capitalization when the expenditure on qualifying asset and borrowing cost are incurred. The company had not acquired any assets against borrowings in the year and hence it is not applicable in the year.

### **1.20. Segment Reporting**

The Company's operations predominantly relates to software products development, hence no reportable primary segment information is made.

## Intense Technologies Limited

Notes to the Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2016.

		2016		2015	
		No. of Shares	(Amount in ₹)	No. of Shares	(Amount in ₹)
<b>2</b>	<b>Share Capital</b>				
<b>a)</b>	<b>Authorised Share Capital</b> Equity Shares of ₹ 2/- each	250,000,000	500,000,000	250,000,000	500,000,000
		250,000,000	500,000,000	250,000,000	500,000,000
<b>b)</b>	<b>Issued, subscribed and fully paid up share capital</b> Equity Shares of ₹ 2/- each	21,696,084	43,392,168	19,280,382	38,560,764
		21,696,084	43,392,168	19,280,382	38,560,764

**c) Rights of shareholders :**

The Company has only one class of equity shareholders. Each holder of equity shares is entitled to one vote per share.

**d) Reconciliation of the shares outstanding at the beginning and at the end of the year**

Particulars	2016		2015	
	No. of Shares	(Amount in ₹)	No. of Shares	(Amount in ₹)
At the beginning of the year	19,280,382	38,560,764	19,280,382	38,560,764
Add : Issue of Shares on conversion of stock options	2,415,702	4,831,404	---	---
At the end of the year	21,696,084	43,392,168	19,280,382	38,560,764

**e) Shareholders holding more than 5% shares in the Company**

Name of the shareholder	2016		2015	
	No. of Shares held	% total holding	No. of Shares held	% total holding
1 C.K. Shastri	1,714,792	7.90	1,714,792	8.89
2 Tikam Sujan	2,275,802	10.49	2,275,802	11.80
3 Jayant Dwarkanath	1,285,635	5.93	423,135	2.19

## Intense Technologies Limited

### Notes to the Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2016.

(Amount in ₹)

	As at 31.03.2016	As at 31.03.2015
<b>3 Reserves &amp; Surplus</b>		
Share Premium	286,503,099	286,503,099
Warrants Forfeiture	20,802,500	20,802,500
Employee Stock Options Outstanding	9,054,000	9,054,000
Balance in Profit & Loss Account	106,022,279	204,423,376
	<b><u>422,381,878</u></b>	<b><u>520,782,975</u></b>
<b>4 Non-current Liabilities</b>		
Provision for Gratuity	22,382,064	20,816,363
Long-term provisions	1,953,063	2,757,753
	<b><u>24,335,127</u></b>	<b><u>23,574,116</u></b>
<b>5 Bank Overdraft</b>	<b>40,513,024</b>	<b>64,050,603</b>
Against Hypothecation of Fixed Deposits with State Bank of Hyderabad, Commercial Branch, Secunderabad.		
<b>6 Trade Payables</b>	<b>3,450,066</b>	<b>9,007,328</b>
<b>7 Short-term provisions</b>		
Provision for Expenses	35,349,993	4,010,070
MAT/Income Tax	2,440,000	13,640,000
Sales Tax	131,501	—
Service Tax	4,938,533	1,164,661
TDS	2,267,323	2,688,157
Others	-	25,190,213
	<b><u>45,127,350</u></b>	<b><u>46,693,101</u></b>

## Intense Technologies Limited

### Notes to the Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2016.

#### 8. Fixed Assets

(Amount in ₹)

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2015	Additions	Deletions	Total 31.03.2016	As at 01.04.2015	Additions	Deletions	Total 31.03.2016	As at 31.03.2016	As at 31.3.2015
<b>Tangible Assets</b>										
Buildings	15,725,463	---	---	15,725,463	8,536,578	350,099	---	8,886,677	6,838,786	7,188,885
Computers & Software	109,398,066	8,067,162	---	117,465,228	98,572,132	11,026,306	---	109,598,438	7,866,790	10,825,934
Furniture & Fixtures	19,138,636	16,500	---	19,155,136	16,419,661	751,112	---	17,170,773	1,984,363	2,718,975
Office Equipment	14,951,569	218,781	---	15,170,350	13,565,175	1,066,823	---	14,631,998	538,352	1,386,394
Vehicle	7,145,908	-	---	7,145,908	4,081,563	780,785	---	4,862,348	2,283,560	3,064,345
<b>Intangible Assets</b>										
Product Development	---	8,026,991	---	8,026,991	-	1,605,398	---	1,605,398	6,421,593	---
Previous Year	154,538,750	12,198,730	377,838	166,359,642	114,975,288	12,204,490	157,023	127,022,755	39,336,887	25,184,533
		<b>16,329,434</b>	---	<b>182,689,076</b>	<b>141,175,109</b>	<b>15,580,523</b>	---	<b>156,755,632</b>	<b>25,933,444</b>	<b>25,184,533</b>

## Intense Technologies Limited

### Notes to the Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2016.

(Amount in ₹)

	As at 31.03.2016	As at 31.03.2015
<b>9 Non-current Investments</b>		
(a) Subsidiaries	---	---
(b) Associates	---	---
(c) Joint Ventures	---	---
(d) SPV	---	---
(e) Investments in equity shares in other listed entities		
Aggregate Value at cost of investments	37,343	37,343
(Aggregate Market Value as on 31.03.2016 ₹ <b>102,068</b> previous year ₹ 97,454)	<u>37,343</u>	<u>37,343</u>
<b>10 Other Non-Current Assets</b>		
i) <b>Misc. Expenditure</b>		
Preliminary & Issue Expenses	1,291,414	1,937,117
Less: written off	645,707	645,703
<b>Sub-total</b>	<u>645,707</u>	<u>1,291,414</u>
ii) Deferred Employee Compensation Expense	3,758,030	6,021,530
iii) Related Party Advances - Unsecured considered good	10,859,766	14,385,683
iv) Gratuity Fund	6,200,222	8,128,553
v) TDS	40,619,600	59,257,485
vi) Advances	2,374,661	1,845,458
vii) Deposits	4,582,631	2,764,720
viii) EMDs	15,638,598	1,088,598
<b>Sub-total</b>	<u>84,033,508</u>	<u>93,492,027</u>
<b>Total</b>	<u>84,679,215</u>	<u>94,783,441</u>
<b>11 Trade Receivables - Unsecured considered good</b>		
Due for more than six months	65,626,590	48,389,261
Others	200,325,383	225,861,918
	<u>265,951,973</u>	<u>274,251,179</u>
<b>12 Cash and Cash equivalents</b>		
a) Balance with banks	47,293,120	59,084,465
b) Cash on hand	114,027	222,676
c) Deposits maturing after 12 months	109,446,571	185,204,727
d) Deposits held as margin money against bank guarantee	15,000,000	1,024,862
	<u>171,853,718</u>	<u>245,536,730</u>
<b>13 Other Current Assets</b>		
Loans & Advances - Unsecured considered good		
Staff Advances	1,601,573	1,982,002
Other Advances	9,896,219	11,115,493
	<u>11,497,792</u>	<u>13,097,495</u>

## Intense Technologies Limited

### Notes to the Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2016.

(Amount in ₹)

	Year Ended 31.03.2016	Year Ended 31.03.2015
<b>14 Revenue from operations (Net)</b>		
From Sale of Products	70,647,306	185,851,084
From Services	367,454,066	273,713,304
	<b>438,101,372</b>	<b>459,564,388</b>
<b>15 Other Income</b>		
Dividend Received	1,746	1,528
Interest	18,646,739	22,808,239
Foreign Exchange Fluctuations	15,509,226	2,953,170
Expected Return on Plan Assets	721,177	704,208
	<b>34,878,888</b>	<b>26,467,145</b>
<b>16 Operating Expenses</b>		
AMC Charges	3,355,156	503,468
Consumables	25,368,000	14,036,542
Electricity Charges	4,945,804	4,139,108
Repairs & Maintenance	957,454	2,516,795
	<b>34,626,414</b>	<b>21,195,913</b>
<b>17 Personnel</b>		
Salaries	267,335,641	231,018,963
Actuarial Loss	2,329,110	1,456,452
Employee Compensation Expense	2,263,500	2,263,500
Gratuity	3,600,821	3,374,772
Group Medical Insurance to Staff	3,842,613	2,712,195
Staff Welfare	13,165,568	15,001,852
	<b>292,537,253</b>	<b>255,827,734</b>

## Intense Technologies Limited

### Notes to the Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2016.

(Amount in ₹)

	Year Ended 31.03.2016	Year Ended 31.03.2015
<b>18 Administrative &amp; Marketing Expenses</b>		
Advertisement	204,563	528,775
AGM Expenses	506,264	409,861
Audit fees		
Statutory Audit Fees	450,000	761,585
Singapore Branch Audit Fees	244,000	150,000
Books, Periodicals & Newspapers	49,645	41,863
Business Promotion	2,259,718	2,117,102
Commission & Brokerage	194,000	16,973
Depreciation	27,795	8,420
Directors Remuneration	11,600,000	12,000,000
General charges	4,342,264	2,545,482
Housekeeping Expenses	770,327	676,945
Insurance	597,384	539,842
Loss on Sale of Assets	---	67,815
Office Maintenance	1,754,309	1,061,875
Courier and Postage	624,353	397,410
Printing & Stationery	515,082	668,786
Professional Charges	85,004,112	42,553,011
Rates & Taxes	5,304,449	8,775,311
Rent	11,727,223	8,758,698
Scanning charges	2,113,616	7,633,331
Security Services	517,781	453,081
Seminar & Training Charges	1,383,498	1,875,543
Telephones	9,013,648	7,889,358
Travelling Expenses	67,041,057	58,960,769
Vehicle Insurance	97,345	89,160
	<b><u>206,342,433</u></b>	<b><u>158,980,996</u></b>
<b>19 Financial Charges</b>		
Bank Charges & Commission	1,416,121	510,968
Interest on Vehicle Loan	236,864	311,894
Interest on OD A/c	6,210,765	1,800,911
	<b><u>7,863,750</u></b>	<b><u>2,623,773</u></b>
<b>20 Misc. Expenses written off</b>		
Pref. Issue Expenses	417,141	417,141
Preliminary Expenses	30,831	30,830
Issue Expenses	197,733	197,732
	<b><u>645,707</u></b>	<b><u>645,703</u></b>

**Intense Technologies Limited**

**Notes to the Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2016.**

(Amount in ₹)

	Year Ended 31.03.2016	Year Ended 31.03.2015
<b>21 Earnings per share (Face value ₹ 2/- each)</b>		
a. Numerator for earning per share	(87,055,820)	36,959,412
b. Denominator for basic earning per share	21,696,084	19,280,382
c. Denominator for diluted earning per share	23,311,786	21,540,029
d. Basic earning per share (A/B)	(4.01)	1.92
e. Diluted earning per share (A/C)	(3.73)	1.72

22. The previous years figures have been recast/restated/regrouped, wherever necessary, to conform to the current period's classification.
23. Balances of various parties, debtors and creditors are subject to confirmation.
24. Amounts paid/payable to Auditors :

	2015-16 (₹)	2014-15 (₹)
Statutory Audit Fee	450,000	400,000
Tax Audit Fees	50,000	50,000
Certification	309,625	81,180
Branch Auditors	125,763	150,000
Subsidiary Companies	474,755	454,957

## INTENSE TECHNOLOGIES LIMITED

(CIN: L30007TG1990PLC011510)  
Regd. Office: A1, Vikrampuri, Secunderabad-500009  
Tel: +91-40-44558585; Fax: +91-40-27819040

### BALLOT FORM

The members who are not able to attend the Annual General Meeting can send their assent or dissent in writing in respect of the resolutions as set out in the notice by sending the duly filled and signed Ballot Form to the Scrutinizer Mr. Puttaparthi Jagannatham, Advocate, at Flat No. 315, Bhanu Enclave, Adj. ESI Hospital, Erragadda, Hyderabad-500045, so as to reach him on or before 5.00 PM on September 27, 2016.

Sl. No.	Particulars	Details
1	Name of the first named Shareholder ( in Block Letters)	
2	Postal Address	
3	Folio No/ DP ID & Client ID No.	
4	Number of Shares held	

I/We hereby exercise my/our vote in respect of Ordinary/Special Resolution enumerated below by recording my/our assent or dissent to the said resolution by placing tick ( ) mark at the appropriate box below:

Sl No.	Resolutions	For	Against	Abstain
<b>Ordinary business</b>				
1	To consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors			
2	Re-appointment of Mrs. V. Sarada Devi who retires by rotation			
3	Re-appointment of Mr. P. Pavan Kumar who retires by rotation			
4	Ratification of appointment of M/s Srinivas P & Associates, Chartered Accountants as Statutory Auditors			
<b>Special business</b>				
5	Re-appointment of Mr. C.K. Shastri as Managing Director			
6	Re-appointment of Mr. Jayant Dwarkanath as Whole time Director			
7	Service of documents			

Place:  
Date:

Signature of Shareholder / Proxy/Representative  
(Please Specify)

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**INTENSE TECHNOLOGIES LIMITED**

(CIN: L30007TG1990PLC011510)  
Regd. Office: A1, Vikrampuri, Secunderabad-500009  
Tel: +91- 40 - 44558585; Fax: +91- 40 - 27819040  
Website: www.in10stech.com

**ATTENDANCE SLIP FOR 26TH ANNUAL GENERAL MEETING  
(to be handed it over at venue of the meeting)**

I certify that I am a registered shareholder/ proxy/ representative for the registered shareholder(s) of Intense Technologies Limited.

<b>DP ID*</b>	
---------------	--

<b>Folio No.</b>	
------------------	--

<b>Client ID*</b>	
-------------------	--

<b>No. of Shares</b>	
----------------------	--

\* Applicable for investors holding shares in electronic form

I hereby record my presence at the 26th Annual General Meeting of the Company held on 28th day of September, 2016 at 02:00 P. M at FTAPCCI Auditorium, FTAPCCI House, Red Hills, Lakdi Ka Pul, Hyderabad –500 004, Telangana.

Name and Address of Member

--

Signature of Shareholder / Proxy/Representative  
(Please Specify)

Note:

1. Shareholders/ Proxy holders are requested to bring the Attendance Slips with them duly completed when they come to the meeting and hand them over at the venue, affixing their signature on them.
2. Members are informed that no duplicate attendance slips will be issued at the venue of the meeting.

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## INTENSE TECHNOLOGIES LIMITED

(CIN: L30007TG1990PLC011510)  
 Regd. Office: A1, Vikrampuri, Secunderabad-500009  
 Tel: +91- 40 - 44558585; Fax: +91- 40 - 27819040  
 Website: www.in10stech.com

### Proxy Form

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

CIN	L30007TG1990PLC011510
Name of the Company	Intense Technologies Limited
Registered office	A1, Vikrampuri, Secunderabad-500009
Name of the Member(s)	
Registered Address	
Email 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		
	of failing him			
2	Name			
	Address			
	E- Mail ID	Signature		
	of failing him			
	of failing him			
3	Name			
	Address			
	E- Mail ID	Signature		
	of failing him			
	of failing him			

as my / our proxy to attend and vote (on a poll) for me/ us and on my / our behalf at the 26th Annual General Meeting of the Company, to be held on 28th day of September, 2016 at 02:00 P. M at the FTAPCCI Auditorium, FTAPCCI House, Red Hills, Lakdi Ka Pul, Hyderabad –500 004 and at any adjournment thereof in respect of such resolution as are indicated below:

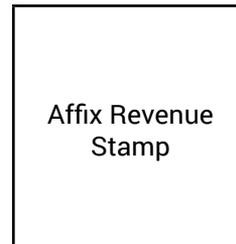


Sl No.	Resolutions	For	Against	Abstain
<b>Ordinary business</b>				
1	To consider and adopt Audited Financial Statement, Reports of the Board of Directors and Auditors			
2	Re-appointment of Mrs. V. Sarada Devi who retires by rotation			
3	Re-appointment of Mr. P. Pavan Kumar who retires by rotation			
4	Ratification of appointment of M/s Srinivas P & Associates, Chartered Accountants as Statutory Auditors			
<b>Special business</b>				
5	Re-appointment of Mr. C.K. Shastri as Managing Director			
6	Re-appointment of Mr. Jayant Dwarkanath as Whole time Director			
7	Service of documents			

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

Signature of Shareholder.....

Signature of Proxy holder(s).....



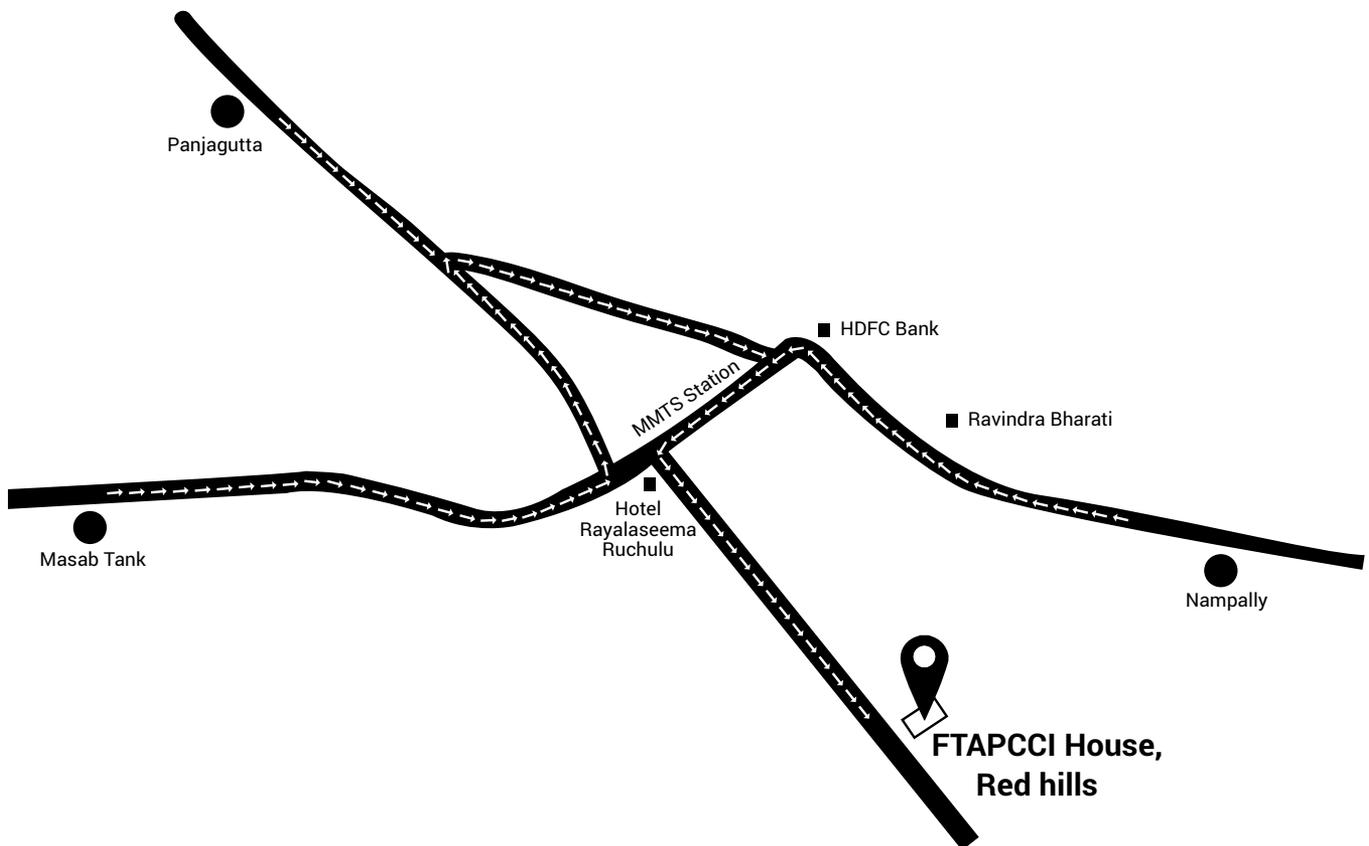
**Note: This Form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.**



## 26<sup>th</sup> Annual General Meeting of Intense Technologies Limited

**AGM Venue:  
FTAPCCI Auditorium, FTAPCCI HOUSE,  
RED HILLS, LAKDI KA PUL, HYDERABAD - 500004.**

### Route Map



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**Intense Technologies Limited**, A1, Vikrampuri, Secunderabad – 5000 09. Telangana, India

Tel: +91-40-44558585 Fax: +91-40-27819040 [www.in10stech.com](http://www.in10stech.com)