FORM A

FORMAT OF COVERING LETTER OF THE ANNUAL AUDIT REPORT TO BE FILED WITH THESTOCK EXCHANGES

1	Name Of The Company	8K MILES SOFTWARE SERVICES LIMITED
2	Annual Financial Statements For The Year Ended	31st March 2017
3	Type OF Audit Observation	Un-Qualified
4	Frequency Of Observation	Not Applicable
5	To Be Signed By-	
	• **Managing Director**	**For 8K Miles Software Services Limited** V. Suresh **V. Suresh** Managing Director
	• **Chief Financial Officer**	**For 8K Miles Software Services Limited** **R.S.Ramani** Chief Financial Officer
	• **Auditor Of The Company**	**For GHG Associates** Chartered Accountants S. Haresh **S.Haresh** M.No : 205204
	• **Audit Committee Chairman**	**For 8K Miles Software Services Limited** **J.Gurumurthi** Audit Committee Chairman

8K Miles

Annual Report 2016-17

Unlocking the Power of Cloud

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Cloud Computing has completely transformed the IT landscape. From global conglomerates to small and medium businesses (SMB), cloud computing has been unlocking unprecedented value in businesses, research, education, governance and healthcare.

Cloud platforms are enabling newer and more complex business models, which in turn are powering more globally-based integration networks in FY 2017. Combined with increasing adoption of Cloud Services in the mid-tier and SMB, Cloud Computing spending is set for a high growth trajectory.

- Cloud Computing is expected to grow at a CAGR of 19%, rising from US$ 67 billion in FY 2015 to US$ 162 billion in 2020
- Gartner predicts worldwide public cloud services market will grow by 18% in FY 2017 to US$ 246.8 billion, up from US$ 209.2 billion in FY 2016
- Cloud Computing spending is growing at 4.5 times the rate of IT spending since FY 2009 and is expected to grow at better than 6 times the rate of IT spending from FY 2015 through FY 2020

As a company born in Cloud, as Cloud Specialists, 8K Miles Limited has comprehensive domain-depth and wide range of services and solutions encompassing every aspect of Cloud - from Identity Access to Analytics to UI/UX and Big Data. Our partnership with leading global cloud players and industry consortiums ensure we deliver the best in Cloud to our customers.

At 8K Miles, we enable our clients unlock higher value by...

UNLOCKING THE POWER OF CLOUD

Highlights of the Year

Revenue from Operations
FY17:
₹ 534.52 crores
FY16:
₹ 272.14 crores

EBITDA
FY17:
₹ 186.34 crores
FY16:
₹ 88.72 crores

PAT
FY17:
₹ 125.60 crores
FY16:
₹ 53.23 crores

NW
FY17:
₹ 339.12 crores
FY16:
₹ 204.45 crores

EPS
FY17:
₹ 34.13 (FV = ₹ 5)
FY16:
₹ 36.34 (FV = ₹ 10)

ROCE
FY17: 38%
FY16: 25%

ROE
FY17: 31%
FY16: 19%

RECOGNITIONS FY 2017:

- 8K Miles was recognized as a go to market partner for Amazon's newly released AWS Managed Service product offering addressing Enterprise cloud customers along with other select cloud managed service providers including Rackspace, Accenture, Capgemini, and CSC.
- 8KMiles got top-listed for AWS Public Sector Partner program in US Government category.
- 8K Miles has achieved the following competencies which were third party certified: AWS Big Data Competency, AWS DevOps competency, AWS Healthcare competency, AWS Life Sciences competency and AWS Audited MSP competency partner.

ACHIEVEMENTS IN FY 2017:

- 8K Miles has added about 8 new fortune 500 customers during FY 2017.
- Won cloud competency center opportunities for building enterprise wide cloud transformation capabilities for a large life sciences company OR large life sciences companies including demand generation and business innovation architecture areas.
- Engaged with multiple large pharmaceutical customers in their cloud transformation initiatives.
- Working with multiple healthcare providers to move their EHR software to cloud in a pilot mode.
- Introduced a new framework for Remote EHR support model for hospitals.
- Secured interoperability HL7 integration project with a westcoast healthcare provider.
- Won the ServiceNow implementation at a mid-size pharma customer.
- Performed NLP, OCR and Facial recognition analyses for a big public cloud provider.
- Signed MSA with one of the top SIs in the US to work on Healthcare and Life Sciences opportunities.
- 8K Miles launched 'Automaton', a new product offering automation of cloud operations (AWS, Azure) has been piloted at multiple Fortune 100 customers. This brings AI and Machine learning capabilities to cloud managed services.
- 8K Miles won multiple Identity Access Management and SSO opportunities to integrate top SaaS Applications with their Cloud Security platform. 8K Miles is in the process of on boarding 100s of SaaS Applications and also providing on-going SSO monitoring and cloud management services using its MISP platform.

Total Headcount

625

148 - India

477 - USA, Canada and UAE

- 8K Miles embraces US-based Healthcare IT firm Cornerstone Advisors Group
- DevOps for Enterprise Learning Management
- Scales Healthcare IT to new levels

Headline making Events

- 8K Miles selected for the Public Sector Partner Program
- 8K Miles achieves AWS DevOps Competency
- 8K Miles achieves AWS Managed Partner status and AWS Life Science Competency

Message from the CEO

"Healthcare industry's spending on the cloud is expected to be US$ 9.48 billion by FY 2020 (Markets & Markets) which is over 3 times of what it was in FY 2015"

Company increased its stake in 8K Miles Software Services Inc. (USA) from **62.66%** in FY 2016 to **63.66%** in FY 2017

Dear Shareholders,

On behalf of the Board of Directors, it gives me immense pleasure to present an update on an another exciting year for your Company where we got several new Fortune clients onboard and made significant progress in increasing our depth of expertise in healthcare through addition of another pearl, Cornerstone.

We started FY 2017 with a base of healthy pipeline, strong cloud solution platform (CloudEz) and a challenging task of integrating acquisitions completed in FY 2016.

We have started FY 2018 on an even stronger note with a much healthier order book, many more Fortune 500 accounts and a fully integrated organization with clearly visible benefits from acquisition of Mindprint, Cintel and Nexage in FY 2016.

In this age of digital transformation, your Company managed to grow its revenue by 96.51% from ₹ 272.14 crores in FY 2016 to ₹ 534.52 crores in FY 2017. Top ten clients contributed 32.90% of aggregate revenue of the company for FY 2017. Two of these top 10 clients have been added in the last 2 years. Remaining eight of the top 10 client accounts have observed CAGR of ~62% over last 3 years. Nine of the top fifteen clients are Fortune 1000 companies.

We have added 8 new Fortune 500 customers during FY 2017. We have won cloud competency center opportunities for building enterprise wide cloud transformation capabilities for a large life sciences companies including demand generation and business innovation architecture areas.

Your company rewarded its valued shareholders through a bonus shares in the ratio of 1:3 and further, split of equity shares from face value of ₹ 10 to ₹ 5. The profit after tax (after adjusting minority interest) growth of 163.11% from ₹ 39.59 crores in FY 2016 to ₹ 104.15 crores in FY 2017. EPS (face value of ₹ 5) at the end of FY 2017 is ₹ 34.13 as compared to EPS (face value of ₹ 10) of ₹ 36.34 at the end of FY 2016.

The Board has also recommended a dividend of ₹ 1 per equity share of face value ₹ 5 each that is subject to approval in Annual General Meeting.

Your Company has announced acquisition of Cornerstone Advisors. Cornerstone has in-depth, hands-on experience helping clients implement complex inpatient, outpatient and ambulatory clinical and financial systems. Cornerstone has been consistently ranked amongst top three by KLAS Industry Performance Research in HIT Implementation and IT Advisory Services. Your Company also increased its stake in 8K Miles Software Services Inc. (USA) from 62.66% in FY 2016 to 63.66% in FY 2017.

8K Miles was recognized as a go to market partner for Amazon's newly released AWS Managed Service product offering addressing Enterprise cloud customers along with other select cloud managed service providers including Rackspace, Accenture and Capgemini. Your Company was also top-listed for AWS Public Sector Partner program in US Government category.

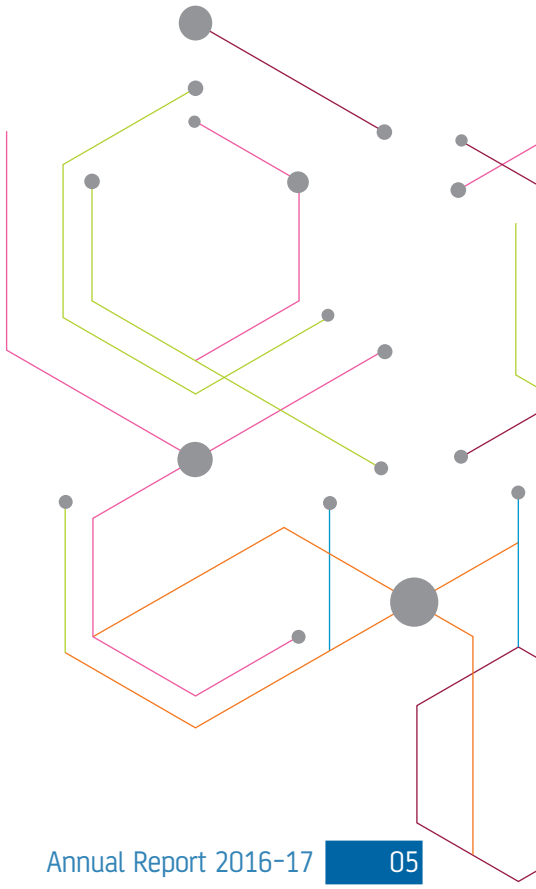
Healthcare industry's spending on the cloud is expected to be US$ 9.48 billion by FY 2020 (Markets & Markets) which is over 3 times of what it was in FY 2015. More than half of the CIOs, who polled at Gartner Symposium IT Expo (in Orlando in October 2016) are moving away from a captive data center environment and working towards a cloud-first strategy. Your Company's DevOps model of managing Infrastructure as Code has obtained very positive response from the clients in moving from manual operations to automated operations using our Robotic Process Automation (RPA) tool. Our RPA tool utilizes artificial intelligence, machine learning, predictive analytics to proactively identify trouble spots / incidents and self-healing.

The investments made in research and development and in building IP over time have formed a strong base for the Cloud Competency Center and this Cloud Competency Center is a strong pillar for the success and growth of your company.

Few other initiatives that are likely to yield results in FY 2018 include launch of 'Automaton' a new product that offers automation of cloud operations (AWS, Azure) and also, brings Artificial Intelligence and Machine learning capabilities to cloud managed services, implementing initial pilots for multiple healthcare providers to move their EHR software to cloud, adopting new framework for Remote EHR support, initial successes in implementing ServiceNow for pharma customers, analysis of NLP/OCR/ Facial recognition for a big public cloud provider.

We acknowledge the contribution and the commitment of the management team and the board of directors and the entire Staff of the 8K Miles towards the growth of your Company. We would also like thank each of the valued shareholders for their continued interest in the growth journey of 8K Miles.

Venkatachari Suresh
Chairman & CEO



Key Capabilities

CLOUD SOLUTIONS

Struggling with your cloud transformation? 8K Miles can guide your through the key challenges of transformation and make your cloud strategy take shape. We have the cloud expertise and solutions to help you reshape your infrastructure and swiftly gain the economies and security the Cloud promises.

IDENTITY ACCESS GOVERNANCE

Identify Crisis?

Users are accessing your systems from every conceivable location and device. The rightto Identify the Management and Governance solution gives you back the control.

ANALYTICS SOLUTIONS

Data - We change the way you look at it. It's not just about understanding why something happened, but proactively predicting what will happen and taking action.

UX / MOBILITY

Providing UI and UX design solutions that translate into tangible business outcomes for our customers.

SERVICES

1 Cloud Services
a. Consulting
b. Business Transformation
c. Engineering
d. DevOps

2 Identity Access Governance
a. Advisory Services
b. Identity & Governance
c. API Management
d. Managed Services

3 Analytics Services
a. Predictive Analysis
b. Clinical Data Analysis
c. Big Data
d. Search

4 UX / Mobility Services
a. User Interface & Experience
b. Product Development
c. Mobile Apps
d. Support

5 EHR Services
a. EPIC Implementation
b. EPIC Consulting
c. Application Development
d. Strategic Consulting

6 Managed Services
a. Infrastructure Basic
b. Infrastructure Extended
c. Bespoke Applications
d. Bespoke Security & Healthcare

OUR SOLUTIONS

- EzIAM™
- CloudEzSecure™
- CloudEzRx™
- CloudEzTry™
- CloudEzCRO™
- Cloud ID Broker
- MISP™

OUR PARTNERS

amazon webservices Partner Network – Advanced Consulting Partner, Managed Service Partner
ca technologies Premier Partner
FORGEROCK
Google Cloud Platform Live
IBM
kantara INITIATIVE
Microsoft Azure
New Relic.
servicenow
splunk>
TSCP

Automaton

Public Cloud adoption is becoming a rapidly growing trend. Cloud Computing has transformed remarkably from being a cost reduction tool to a massive game changer as enterprises are embracing and adapting its manifold advantages of agility and elasticity, continuity and collaboration and, control and compliance.

In the upcoming years, 70% of Enterprise IT budgets will be committed towards Cloud infrastructure, platforms, software and applications services. Enterprises are under peer pressure to make Cloud transition a top priority in the technology roadmap. Enterprises and its businesses are nowadays assembled together as services, applications, API and systems that are delivered every day using agile processes. Cloud has increased the agility of software development and deployment rapidly.

This "transition to the Cloud" also poses questions like "What are the effective ways of managing the infrastructure resource?", "How to ensure continuous security and compliance on cloud?", "How to measure and control costs?". From enterprise standpoint, they need accountability, comprehensibility, automated checks, cost control mechanisms, bind compliance and governance standards, etc. for their Cloud infrastructure and services. Nonetheless, when it comes to practical implementations, these questions and challenges are often least acknowledged and overlooked.

With this, it is also important to note that companies should choose the right Cloud management solutions for their operations and managed services that will help support the transition and address the above challenges.

While many Enterprises are adopting Cloud, there are only a few solutions that understands Cloud dynamics deeply and provide a comprehensive answer to overcome the above challenges. We introduced a one such solution "Automaton" as part of the CloudEz portfolio last year, a platform solution that allows Companies to manage their Cloud expeditiously with objectives of Security, Compliance, Cost, Performance and Governance. Automaton comes from 8K Miles, a Company born and bred in Cloud, helps enterprises capitalize Cloud in a secure, compliant, automated and agile manner.

AUTOMATON:

Automaton is a Cloud platform developed by 8K Miles and used by regulated Enterprises to manage their Security, Compliance and routine operations on Cloud continuously with assisted auto remediation. Automaton's innovative and holistic approach guarantees Enterprises continuous compliance and continuous security are adhered to industry standards at their Amazon Web Services (AWS) Infrastructure.

HIGHLIGHTS OF AUTOMATON

- Powered by a combination of Machine Learning and Rules Engine that can predict, identify, heal and operate in automated mode.
- Platform built by avant-garde Cloud architects and engineers.
- Designed as customizable service that can be deployed on Customer AWS account for better security.
- End-to-end life cycle management across all region and any number of AWS accounts at any scale.
- Engages Cloud management by implementing industry standard best practices in AWS infrastructure maintenance.
- Provides continuous security and monitoring through intelligent automated and semi-automated programs.
- Impose industry-specific standards and infrastructure policies through continuous compliance and governance.
- Support for HIPAA, PCI, NIST, CIS compliance standards.
- Reduces infrastructure operational activities by automating recurring activities and fix loopholes.

Cassandra-as-a-Service

Large scale organization often have multiple Big Data environments and Cassandra is a trusted database for managing large amounts of time-stamped data streams. As the number of data sources, their velocity, and volume grows, organizations often ponder with the following questions on Cassandra:

How do we get better control over the growing costs?

How do we enable the entire organization to take advantage of the Cassandra infrastructure?

How do we optimize the architecture for scalability?

8K Miles' Cassandra-as-a-Service addresses the above questions and much more in a comprehensive manner.

What is **Cassandra-as-a-Service?**

CLOUD

BIG DATA

SECURITY

AUTOMATION

ARCHITECTURE

MIGRATION

OPERATIONS

OPTIMIZATION

Cassandra-as-a-Service is a combination of Integrated Consulting and Operations to increase agility. It supports Multi-Cloud i.e., it works on both AWS and Azure. It is packed with Cloud Essential Foundational Services and pre-built tools that accelerates both migration and operations. The principle behind this solution is continuous Automation that delivers continuous Cost reduction. This modular service can be replicated across divisions.

Why **Cassandra-as-a-Service?**

The following are the benefits of 8K Miles' Cassandra-as-a-Service:

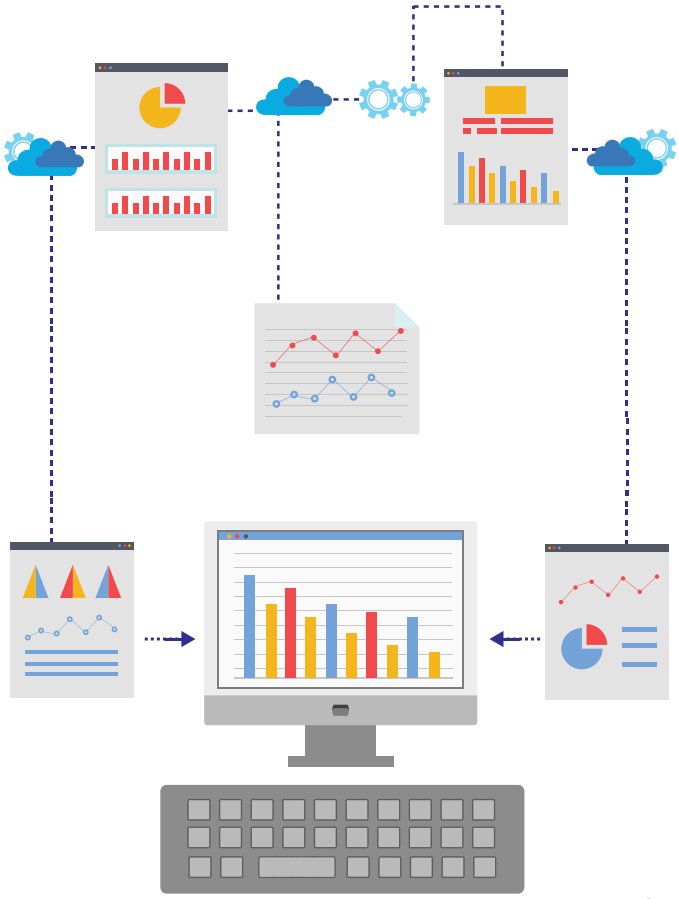
Enables seamless scaling of time-series data volume and velocity by up to 100X

Enables enterprise-wide adoption of Cassandra using a small core team

Reduces overhead costs by almost 75% through automation

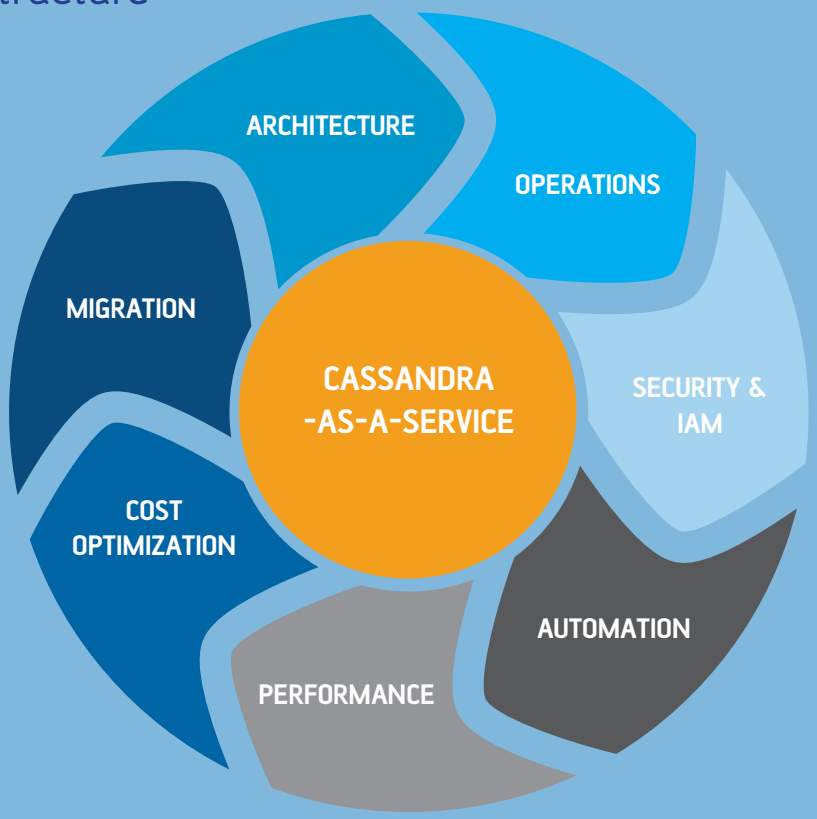
Increases speed of deployment by 4X through automation

World-class architecture support



Cassandra-as-a-Service Offerings

Architecture of **Cassandra-as-a-Service** in detail Infrastructure



24 X 7 Dedicated Managed Services
- EMAIL, TICKETING, PHONE

Includes Monitoring, Incident, Problem, Change, Deployment, SIEM, Capacity, Billing, Performance, Best Practices, Patches and Upgrades

Dedicated Technical Account Manager

Global Support Presence @ USA and India

Built over DataStax product support AWS / Azure support

INFRASTRUCTURE

- Recommend proven highly available and scalable cloud architectures that can work on popular Cloud providers like AWS, Azure and Google Compute Cloud
- Recommend secured VPC network architecture that can support inter / intra region cluster setup, isolation from other layers of the system
- Automate end-to-end Infrastructure provisioning befitted for Cassandra and its supporting technologies
- Engineer DevOps scripts and programs aligning towards Organization DevOps pipeline
- Engineer Deployment Automation to multi data centers for failovers and business continuity
- Engineer definitive Cloud scripts to handle node failures, node disconnect, availability zone outages, etc.
- Restrictive access controls, monitoring, least privileged policies on Cassandra system

CASSANDRA

- Assemble Cassandra Cloud guidelines for availability zone awareness, subnets, replica placements, replication factor, snitch, read and write consistency
- Recommend standardized configuration methodology for write intensive and read intensive tables, key spaces and cluster
- Design Schema partitions for better distribution and Query performance
- Design and Engineer data models, query patterns, column families and so on

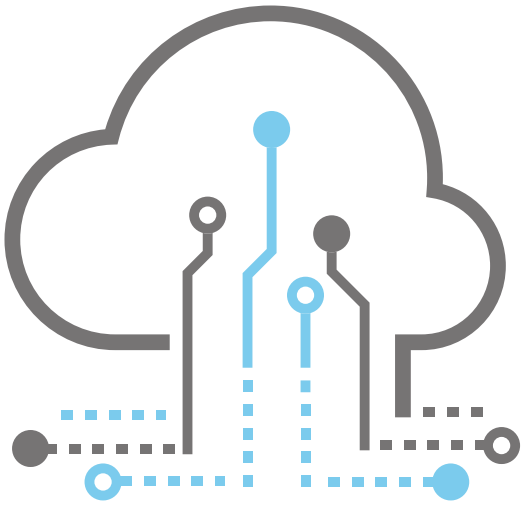
MIGRATION

- Strategic planning and guidance for full cycle migration
- Deep understanding on Cassandra and Cloud Providers cuts the trial and error approach
- Migration Acceleration : Migration Assessment, Impact Analysis, Tools to move Large data between Cloud Providers,

  Automation Scripts, Validation and Roll Back Scripts
- Migration Model - Lift and Shift / Phased
- Provide Architecture, Engineering and Migration help on both Cassandra and Cloud Provider level for the following:
  a. Cassandra Migration between Regions
  b. Lower to Higher version of Cassandra
  c. Cassandra on Azure to Cassandra on AWS
  d. RDBMS/NoSQL to Cassandra
  e. Cassandra to Native Cloud Datastores
- Architecture and Engineering help on Data Model, Partitions, Queries, Distributions etc. on Cassandra during migration

SECURITY

- Apply Best practices in configuring underlying Cloud infrastructure and Cassandra infrastructure
- Identify Security problems on Traffic data between Cassandra nodes using Amazon VPC network logs
- Control Access to Tables using pre-built templates that integrate Active Directory/ Kerberos into Cassandra
- Cassandra logs integrated with Log Pipeline developed by 8K Miles for GEHC
- Security Best practices involving Cassandra Disk encryption at rest, KMS, log safeguarding etc.
- Continuous Audit of Cassandra Nodes for security loopholes and security exceptions
- Automated Security fixes on underlying Cloud Provider running Cassandra cluster California, 4309 Hacienda Dr, Suite 150 Pleasanton, CA 94588, USA San Ramon, CA I East Brunswick, NJ I Chicago, IL I Dallas, TX I Chennai, India I Sharjah, UAE 55 856 4537



Frontline Expertise in Analytics for Unlocking more Business Value

8K MILES' FRONTLINE EXPERTISE IN ANALYTICS FOR BETTER BUSINESS VALUE

8K Miles' Analytics team is involved in cutting edge Data Science work supported by a strong foundation in the Big Data Platform Architecture and Engineering. 8K Miles' has expertise in the following areas:

- Natural Language Processing
- Statistical Analysis and Visualization
- Machine Learning
- Neural Networks
- Artificial Intelligence

8K Miles core team includes certified Big Data architects, data engineers, statisticians, data scientists and business analysts with years of experience in Amazon, Google and Microsoft analytics platforms. Some key areas of focus include:

CUSTOMER ANALYTICS

We analyze millions of transactions from thousands of retail stores in North America to provide customer insights. The Analytics team uses machine learning techniques to predict customers' visits, buying habits and other behavior by generating robust self-learning models. These models are in turn used in multiple ways to increase same-store revenue by offering targeted deals to customers.

CLINICAL RESEARCH COST ANALYTICS

Top pharmaceutical organizations spend billions of dollars every year in outsourcing clinical studies to Clinical Research Organizations (CROs). A large volume of data is exchanged daily between the pharmaceutical organizations and the CROs. 8K Miles Clinical Research Analytics platform ingests this high volume structured and unstructured data to predict important metrics such as expected time for a successful clinical trial, cash flow patterns, and project inflection points. Depending on applicability, a combination of rule-based and machine learning algorithms are used for the predictions.

CLOUD LOG ANALYTICS

Cloud infrastructure produces large velocity of logs every minute. 8K Miles' Analytics team performs advanced data science analysis on cloud logs, measurements, metrics and meta data to identify and alert users on suspicious activities. A series of algorithms process the data using unsupervised as well as supervised algorithms for detecting the outliers and suspected patterns.

PRICE ANALYTICS

Performance of complex manual/automated analysis using algorithms for demand elasticity, product affinity/substitution to reveal insights with respect to cannibalization and halo effect. Advanced predictive algorithms are used to recommend optimal regular price to achieve higher movement and margin.

MACHINE LEARN CONSULTANCY

Providing research and benchmarking consultancy to the top search company in the world in the areas of tokenization, sentence boundaries, part of speech tags, entity recognition, sentiment analysis, multi-language support, text analysis, face recognition, etc.

CLIENT PARTNERSHIP SHOWCASE

Data scientists from 8K Miles and the top search engine company in the world have been working to constantly improve the Cloud products viz. NL API, Vision API and Video API.

LINGUISTIC ANALYSIS

We help in benchmarking lexical and syntax analysis by handpicking some of the leading NLP solutions and comparing performance with Natural Language API. Products included Microsoft Linguistic Analysis API & Text Analytics API, IBM AlchemyAPI, Stanford CoreNLP and Natural Language Toolkit (NLTK). Activities include gold standard data set preparation, scripting and accuracy calculations for tokenization, sentence boundaries and POS Tags. The benchmark report identifies the strength, weakness and other observations for the client team to improve the APIs.

ENTITY RECOGNITION ANALYSIS

Given a text passage, the names of entities such as persons, locations, organizations, events, products and media are automatically found using complex model. Coarse as well as fine grained analysis was performed for the standard and premium models of the client.

SENTIMENT ANALYSIS

Sentiment Analysis inspects the given text and identifies the emotional opinion within the text, especially to determine if a text is positive, negative, or neutral. 8K Miles prepared various

data sets that included from Twitter, Amazon, Yelp and IMDB. IBM Alchemy and Microsoft Linguistic Analysis API results were analyzed and compared. 8K Miles helped to fix ranges for the score and magnitude for the different sentiment polarities.

MULTI-LANGUAGE SUPPORT

8K Miles provided Spanish and Japanese language support for client to improve their linguistic and sentiment analysis.

TEXT ANALYSIS

Presently 8K Miles is helping client in evaluating and improving its model for OCR recognition using thousands of images. Results are analyzed and observations are input to client team along with Microsoft API results comparison.

NEW VISION/VIDEO API FEATURES

Presently 8K Miles is helping client to improve its face recognition related features/products that are yet to be released in the market.

WALMART RETAIL POC

8K Miles is currently developing a Retail Assistant capable of understanding and responding in natural language. NLP and training data set is involved along with Walmart API interface.

VISION CUSTOM MODEL AND RETAIL PRODUCT RECOMMENDATION ANALYSIS

Client has asked 8K Miles support to work on two SOWs, one on Vision Custom Model and the other on Retail Product Recommendation, both are expected to get started from November 2017.

RESEARCH, CONSULTANCY, ARCHITECTURE, ENGINEERING AND MANAGED SERVICES

Languages

R, Python, MATLAB, Java, Shell Scripts, Go

BI/Analytics

Tableau, Amazon QuickSight, Power BI, Advanced Graphical Analysis using ggplot2 in R, scikit- learn, NumPy, SciPy, Trui: Graphlab Create, SparkR, Bayesian Modelling and Time series – Anomaly Detection, R libraries

ML Services

Amazon Machine Learning, Google Cloud ML, Google Vision API, TensorFlow, Azure Machine Learning, Microsoft Vision and Video API, Spark MLib

Mathematical and Machine Learning Techniques

Statistics, Probability & Inferential Statistics Regression, Logistic Regression, Decision Tree, Random Forest, SVM, Naive Bayes, KNN, K-means, PCA, DBSCAN, Gradient Boost & Adaboost, Regression Random Forest and more

NLP

NLTK, Stanford Core NLP, Google NL API, Microsoft Linguistic API, Rosette API, IBM Alchemy and Lexalytics, Microsoft Text Analytics, Alexa, Google Home

Case Study

8K MILES ESTABLISHES **IDENTITY CLOUD SERVICES (IDCS)** INTEGRATIONS OF US-BASED FORTUNE 50 PLAYER IN **100 SaaS VENDOR ENVIRONMENTS.**

ABOUT OUR CLIENT:

With more than 420,000 customers and deployments in more than 145 countries, our Client offers a comprehensive and fully integrated stack of Cloud applications, platform services, and engineered systems. They have about 420,000+ customers worldwide and 135,000 employees around the globe. Their GA AP revenue in FY 2016 is about US$ 37 billion.

CHALLENGES

Our Client is one of the leaders in Cloud Management has embarked on a mission to establish a Cloud Identity Service for its customers. One of the key features of this Service would let Customers of the client to connect and do business with SaaS Apps. As part of this connectivity, Enterprise Customers of the client would be able to provide their users with SaaS Apps and enable SSO access to these Apps. There are hundreds of Cloud SaaS applications, each with their own standards of implementation and each with their set of supported profiles and bindings. Their biggest challenge was ascertaining the effective functioning of their Identity Cloud Services with each of the SaaS Vendor applications under varied conditions and configuration choices. To add to the complexity, a single SaaS App Vendor may have multiple applications with multiple different federation implementations. In order to address these variables, our client set itself a challenge of integrating 100-plus vendor environments to their Identity Cloud Service SSO within a period of 6 months.

SOLUTION

Our Client entrusted 8K Miles Software Services to configure, validate, integrate, test and certify the operation of each of the 100 federated SSO connection between their Identity Cloud Service and the SaaS Vendor application. To enable this work seamlessly, our Client & 8K Miles agreed to set up and configure 8K Miles developed in-house SaaS Application MISPTM (Multi-domain Identity Service Platform), a SaaS App on-boarding, integration and testing environment to work with their Identity Cloud Service for Identity Federation integrations with SaaS Applications. 8K Miles after careful planning established the following agile/scrum processes within a short span of time as mentioned below. Establish/ Configure the federated connection with the SaaS Vendor and test the interoperability with the Vendor for the various profile(s), application(s), and client type(s). – Use 8K Miles MISPTM SaaS App for this task. Integrations focusing on aspects of SAML (Security Assertion Markup Language) SSO, (i.e., the ability to perform all possible use cases) (e.g.), Identity Provider initiated SSO; Service Provider initiated SSO, Single Logout capabilities/ scenarios / use cases. – Use 8K Miles developed Test Harness for this task validate SAML Templates - Use JSON (JavaScript Object Notation) SAML Validator Application developed by 8K Miles. Deliver step-by-step SAML SSO configuration "Cookbooks" with screenshots of SAML SSO integration, test cases and exception handling for their Identity Cloud Service which enables end customer to replicate this integration – Use 8K Miles automation tool for Cookbook Generation and Validation Deliver integration videos that can be used as a reference by customers to configure SAML contract between Identity Cloud Service and target system. Monitor and Certify each SaaS Application's status on a continuous monitoring basis by using 8K Miles Continuous Monitoring Application System for this task

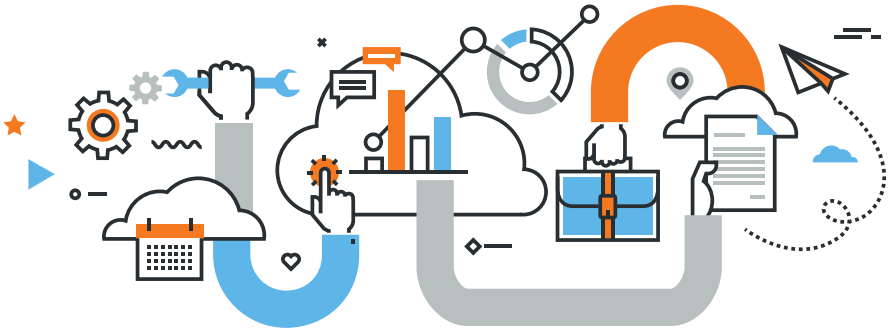
RESULTS & BENEFITS

- With the help of the 8K Miles MISPTM Platform and the right combination of resources, tools and processes outlined above, 8K Miles delivered 100 SaaS Applications over a period of 6 calendar months
- 8K Miles' effort aided the client to identify almost all types of SaaS App integration issues related to client co-ordination, cloud identity platform, Identity Federation conformance, cloud identity micro services and continuous monitoring
- The 100+ SaaS Apps that were integrated were from different verticals and market segments, hence better spread of acceptance of the client's IDCS platform was established

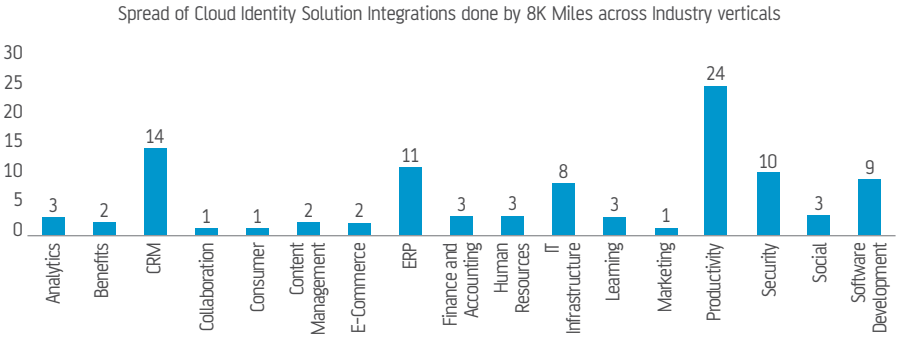
ABOUT 8K MILES:

Born in Cloud, 8K Miles helps organizations to automate and seamlessly integrate Identity Management, Big Data and Statutory compliance into their Cloud

- We are a third party audited, Big Data Competency, preferred strategic partner, Next-Gen Managed Services Partner and Security services partner of AWS
- Our team of experts certified by a leading giant aids customers to manage their Cloud transformation smoothly across the globe
- Primary focus is to offer Cloud transformation services like Consulting, Cloud Security, Migration, Big Data, Analytics, Identity Access Governance, Managed Services, DevOps and Engineering services over AWS
- We gathered deep expertise through 350+ customer engagements with over 100+ certified consultants
- Our team of Cloud experts are located in North America, India and Singapore

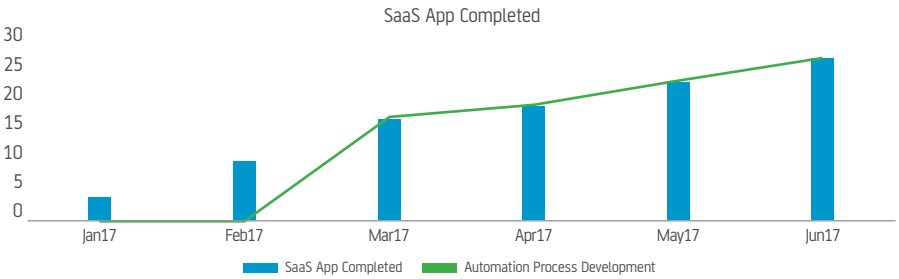


SaaS APPLICATION INTEGRATIONS SPREAD BY VERTICALS



8K Miles developed 4 different automation tools that helped accelerate the velocity of integration. The customer acknowledged that 8K Miles was 4 times faster than our competitors who were entrusted a similar kind of job, but for a different set of SaaS Applications over the same time period of 6 months. Though both started with the same velocity, the agile development of automation tools during the course of the project, helped 8K Miles achieve & sustain a high velocity, especially during the later stages of the project.

ACCELERATING SaaS APP INTEGRATION DELIVERY VELOCITY THROUGH AUTOMATION:



Data collected about the integrations helped 8K Miles (and eventually our client) to segregate the integrations into 3 buckets (Simple, Medium, Complex). These classification principles will help future integrations as well.

Some of the automation & monitoring solutions developed by 8K Miles were found to be beneficial to the future customers of this client.

Cookbooks generated for each of the integration was acknowledged to be of great benefit and of high quality by the customer.

People-Driven

At 8K Miles, we are a people-driven, people-powered and people-led organization. It is the talent, skill, commitment and dedication of our people that has been the engine of our sustained growth over the years.

Being a learning organization, we invest in our people. From recruitment to training to leadership-grooming, our dedicated HR team ensures every employee of the Company is guided and mentored to rewarding and fulfilling career, with a focus on both professional and personal development and growth.

RECRUIT

Our people initiatives begin with "Recruiting Right". As the organization grows, attracting the right talent with right skill-sets to meet the evolving needs is the critical success factor. We recruit the best talent from top institutions like NIT and best engineering and business schools.

The "Mitr – My Friend" employee referral program ensures that current employees contribute positively to building our Human Capital by referring their friends to the Company.

Our total Human Capital has grown by 115% last year. Our total team is over 625

FIRST MILE

Our on-boarding program, First Mile, ensures that every new employee joining the Company comfortably and properly aligns within the organization as well as the functional role. First Mile includes interaction with key business leaders. The SBU/Department heads take special care to ensure that there is a seamless acquaintance within teams and the new employees have a clear roadmap of the way ahead.

STEP

Systematic Training for Effective Programing @ 8K Miles

STEP is an integral part of our continuous training and Knowledge Management System (KMS) – an invaluable repository of training material in various technologies. Any employee can access the internal STEP portal and learn from the vast knowledge database, that continues to keep getting updated.

To further ensure that continuous learning and knowledge development, all employees undergo a 3-month Classroom – an online project and training program. Further, employees are encouraged to get more professional certifications in areas like AWS, Azure, IAM, Big-Data Analytics where they specialize.

One key aspect of ensuring continuous learning at 8K Miles is the weekly meetings called WWW2 - What Worked Well and What Went Wrong. This one-hour interactive knowledge-sharing session ensures that project experiences are shared by cross-function teams.

HACKATHONS

Based on the belief that "More than coding, Hacking is the way of learning", we hold quarterly competitions to build fool-proof applications on given topics.

REWARD AND RECOGNITION

We have one of the best compensation packages in the industry backed with an objective Performance Management System that rewards outstanding performers. We have the following rewards:

- Miler of the Year
- Team of the Quarter
- Milestone Awards

OTHER PEOPLE INITIATIVES @ 8K MILES

Technopreneur@8K Miles

For independent thinkers who are given their time and space to ideate and create new and ground-breaking ideas.

ComPass

To groom future leaders, each employee is assigned a senior management mentor.

SMile

A social initiative driven employee group that undertakes socially helpful projects that bring smile to the people.

Fun@Work

These fun-filled evenings are regularly organized to relieve the stress of employees, and more importantly, ensure that they have fun at work.

Board of Directors

VENKATACHARI SURESH

Managing Director and CEO

Mr. Venkatachari Suresh (DIN 00365522) is the Founder of 8K Miles Software Services Limited and Chairman & Managing Director of the Company. Born in 1967, is a Technocrat, a serial entrepreneur with enormous experience in the sphere of IT outsourcing and solutions development. He has established successful corporate entities worldwide. Venkatachari Suresh has over 26 years of experience in Consulting and Outsourcing industry and has successfully founded several IT outsourcing and solutions companies like SolutionNET, SRP Consulting and SRM Technologies in Australia, Dubai, India and USA. He was awarded as a TOP entrepreneur in Singapore in the year 2000 and served as an advisor in many IT, Telecommunication and economic bodies in Singapore. Prior to entrepreneurship career, Venkatachari Suresh served as Head and Electronic Banking development with Deutsche Bank where he was the key architect in creating a state-of-the-art product called db-direct and involved in developing the IT software subsidiary for Deutsche Bank in Bangalore, India. He was previously involved in software development, IT Consulting with Unisys and Singapore Airlines. He has done his Bachelor Degree in Engineering and possesses honorary Doctorate in Business Administration.

R S RAMANI

Whole-time Director and CFO

Mr. R.S. Ramani (DIN 03206751) is one of the Founder of 8K Miles Software Services Limited and Whole-time Director & CFO of the Company. Born in 1965 and having 29+ years of experience, is a seasoned professional in the field of Finance, Accounting, Auditing and Operations in IT, Education and Training Industries and proves to be instrumental for the growth of the Company. He lived in Dubai for over 25 years, started his career as a Production Accountant in a Group of Companies and moved towards Auditing and Consulting for various multinational companies in and around the Gulf Region. He has been an Advisor, Operations and Accounts for SolutionNET, Dubai Internet City, a company providing Banking software and solutions for various local and international banks. He has done a Bachelor Degree in Commerce with Chartered Accounting, Finance and Auditing as core subjects. His entrepreneurial experience spans over two decades in various industries globally with solid management expertise in Finance, Administration and Operations, which ensures the achievement of commercial success for customers and partners.

LAKSHMANAN KANNAPPAN

Director and COO

Mr. Lakshmanan Kannappan (DIN 07141427) (also known as Lena) is the Chief Operations Officer and Head of Cloud IAM business for 8K Miles. He is a visionary leader who leads and directs the business operations for 8K Mlles. He is a serial entrepreneur with 25 years of software industry experience and also supports investments and M&A activities for 8K Miles. As the COO of the Company, Lakshmanan Kannappan manages day-to-day operations for the 8K Miles Group including corporate strategy, partnerships, business development and marketing aspects. As part of his current role, he brings top performing tool vendors on public/private/hybrid clouds into 8K Miles eco system of partners. He is also one of the original founders of SAML 2.0 protocol and Federated Identity Management model for the industry while at Orange-France Telecom, which changed the way Identity Information is shared between Service Providers and enabled the huge success of SaaS, Cloud and Social Networking. Lena chaired many industry standards committees since 2001 addressing Web Services, Identity Management and Mobile Services. He is a regular invited speaker in industry-related events including CIO Roundtables, RSA Security, CA World, IBM InterConnect and Mobile Financial Summit conferences. He has received his Masters in Electrical Engineering from College of Engineering Guindy, Anna University, Chennai in 1990 and Bachelors in Electronics and Instrumentation from Annamalai University, India in 1988.

SUJA CHANDRASEKARAN

Additional Director

Ms. Suja Chandrasekaran (DIN 07711308) is a tech leader with a progressive global career that has spanned across multiple continents and has led some of the world's greatest retail and CPG organizations, culminating as the Chief Information Officer of KimberlyClark Corporation. At KimberlyClark, Suja leads all technology, digital, data and applications capabilities, globally. Prior to that, Suja served as SVP, Global Chief Technology Officer and Chief Data Officer at Walmart Stores Inc. Prior to that, Suja served as Global Chief Information Officer of The Timberland Company. She also held Chief of Information and Technology roles at PepsiCo and Nestle AG.

Suja has executive development education from London Business School.

Suja earned her Master of Business Systems at Monash University In Melbourne, Australia and her Bachelors in Electrical Engineering from the University of Madras, India. In 2016, Suja has been named top 10 women in retail tech by Chain Store Age. She is recognized as top Digital Visionary by Consumer Goods Technology magazine in 2016. She has been named as one of Top 10 Digital & Technology Leaders in the United States by Financial Times, which also nominated Suja for board of director memberships of several public companies.

Temple University's FOX School of Business awarded Suja the IT Leader of the Year award for her accomplishments in global digital leadership as a big data and advanced analytics leader and practitioner. Other honors include being named as one of the Top 50 Diverse Executives of 2014 by Diversity MBA Magazine, and as one of the world's most "ICONIC" Women Leaders in Technology by Interop, InformationWeek, India.

GURUMURTHI JAYARAMAN

Independent Director

Mr. Gurumurthi Jayaraman (DIN 00416850) born in 1953 is a result-oriented Accounts professional with over 40 years of experience in a wide variety of companies viz. textiles, chemicals, machinery manufacturing, shipping, software & service industries. Supported in implementing two Green Field Project in Mafatlal Industries Limited including financial closure. Headed Treasury Department of ₹ 900 Crore Company (1994-1999) managed fund-based and non-fund based facilities of over ₹ 600 Crore. Headed major reengineering exercise in a company with close coordination with McKinsey & Company. Took a Private Limited Company for PE funding and raised funds for over 75 MSME Firms for Project Loan. Worked abroad in as VP Finance & Operations for an MNC software firm based out of Singapore. He possesses the bachelor's degree in Commerce and is a professional Chartered Accountant.

PADMINI RAVICHANDRAN

Independent Director

Ms. Padmini Ravichandran (DIN 02831078), aged 55 has completed her Bachelor of Arts (Corporate) and Masters in Business Administration from Australia. She is currently running her own media company that publishes a popular current affairs magazine, which is circulated throughout TN and select overseas countries. In the past, she has been instrumental in strategizing marketing and media planning for large educational institutes in Tamil Nadu. She has spent considerable amount of time in Australia and Singapore and brings that knowledge to bear on the Indian market. She has varied interests and has been involved in various activities, which cater to the development of society in general.

BABITA SINGARAM

Independent Director

Ms. Babita Singaram (DIN 07482106), aged 34 years, has completed Post Graduation in Business Administration from SRM University, Chennai after her Bachelor Degree in Commerce. She had super-specialized in Advanced Marketing and Human Resources Management. She is an ardent marketing professional with over 9 years of experience in Service Industry. She is also well-versed in Strategic management, Business promotion, Key accounts management, Market plan execution, Cross and inter department management, Competitor and Market analysis, Brand management and communication.

DINESH RAJA PUNNIAMURTHY

Independent Director

Mr. Dinesh Raja Punniamurthy (DIN 03622140), has completed his Masters Degree after his Bachelors in Visual Communication in 2015. He has expertise in building sustainable businesses and teams, ideating, strategizing, planning and executing innovative ideas, creating optimal workspaces, identifying and honing talents, keeping team morale high. With over 15 years of experience in the service industry predominantly in India and few years in Australia, Dinesh brings a mix of management experience to the table.

Key Leadership Team / Stellar Advisory Panel

JASON ROUAULT

Jason Rouault is a Senior Director of Engineering at Charter Communications (formerly Time Warner Cable) where he is responsible for the ongoing development, operation, and support of the TWC OpenStack Cloud. At TWC, he has helped institute a DevOps culture and introduced tooling and automation to support continuous integration and deployment (CI/CD) of OpenStack. Prior to Time Warner Cable, Mr. Rouault was with Hewlett-Packard where he worked in various technical capacities over his 16-year tenure that ranged from software developer to CTO of the Identity Management business. In his last role at Hewlett-Packard, he was a Director of Engineering for the HP Public Cloud business.

Mr. Rouault has over 20 years of technology management and team-building experience including a detailed working knowledge of Information Technologies, Software Development, Cloud Services, and the Internet & eBusiness industry.

JOHN CUNY

John Cuny is a seasoned senior health system developer and manager with 30 years of managed care experience in hospitals and major health plans. He can deploy current best practices to build competitive health systems from local and regional organizational strengths.

While he has worked extensively with large health care corporations, he has learned that any appropriately configured venture - clinically, organizationally and operationally - can develop high quality and market competitiveness. He recognizes that, ultimately, health plans will converge with provider systems to deliver cost-effective, state-of-the-science care, and he urges his clients to develop capabilities that support those trends.

Mr. Cuny has a record of significant success leading health system integration efforts, and he has implemented the full range of delivery and financing structures for major US health care firms. Building on that knowledge base, he has developed a business practice that focuses on core business management, start-ups, and turnaround projects for organizations in the U.S. and international markets. Over the last 10 years, he has served as advisor and/or manager to selected health care organizations in the US, Britain, Argentina, Saudi Arabia, UAE, Oman, Germany, Indonesia, South Korea, Brazil, and Poland. In addition to his advisory activities, recent highlights of his assignments have included serving as President and CEO of Allied Medical based in Riyadh, Saudi Arabia and London. These projects have been focused primarily on managing, building and investing in hospital based management projects. Previously, he has been instrumental in building an International Health Insurance Product for the coverage of Catastrophic Diseases with services to be provided in the United States. Owners/ Partners in this venture included a group of worldwide investors and five US-based prestigious medical centers including Massachusetts General, Dana Farber Cancer Institute, Cleveland Clinic, Johns Hopkins and Duke University. He has been most recently engaged in merging the academic and private practice services for the University of Tennessee/Memphis and Methodist University Health Systems chronic disease programs and providing oversight for the managed care/revenue enhancement efforts of a publicly-traded Cardiac hospital system.

DINESH YADAV

Dinesh Yadav is a Business Unit Executive at IBM responsible for security business. In this role, he currently leads a team of experts who consult with clients regarding their risk and compliance issues and design solutions to address security challenges around advance threats, cloud, mobile and internet of things.

Dinesh has over 20 years of experience helping Global 1000 companies meet security and compliance. He brings long-term experience in IBM Security, and with key IBM partners, to this role. Dinesh has held various positions managing IBM Security business in USA, Latin America, Canada and Asia Pacific. He has lived and traveled extensively to countries throughout these regions and has spend considerable amount of time working closely with customer to assist them in resolving their security concerns. He has also been involved in various speaking engagements and has delivered key notes at many security events worldwide.

Dinesh joined IBM in 1996. Previously he had ten years of experience working for the Ministry of Defense in India, including tenure as Aide-de-Camp (ADC) to the President of India.

Born in India, Dinesh is currently a citizen of USA. He holds a Bachelor's Degree from Jawahar Lal Nehru University, and has the distinction of receiving the "President's Gold Medal" for the highest academic performance in his graduating class at National Defence Academy. He is also an IBM certified professional.

Dinesh is fluent in English, Spanish, Hindi and Punjabi. His hobbies include horse back riding, jogging, golf, cricket and tennis.

REZA NAZEMAN

Reza Nazeman is Vice President Digital Transformation at Apple Leisure Group (a Bain Capital portfolio company). His prior industry operating experience includes international CIO roles, and 360 degree M&A leadership at EUnet, France Telecom, KPMG, McKinsey & Company, Bank of Scotland, and Microsoft. As a trusted advisor to CIO's, he is a driving force behind major business process transformations that have delivered efficiency gains, agility, innovation and competitive advantage to leading global corporations.

In addition to his core skills, Reza is also an accomplished public speaker, frequently called upon to present to external audiences on the growing strategic impact of both leadership and technology in the digitized business environment.

Reza is married and has two daughters who are ten and eleven years old. His areas of interest comprise reading, traveling and sports (tennis, badminton, soccer).

JAY VIJAYAN

Jay is the Founder and CEO of a stealth startup company.

Prior to this, Jay was the CIO of Tesla Motors for 4 years, where he was responsible for all of Tesla's Information Systems including applications, infrastructure, network, operations and security. Jay led the transformation of Tesla's Digital and Information Systems during the company's very critical growth and extremely high ramp-up phase, from the time when the company had nearly no revenue through the growth to an annual revenue run rate of over 5 Billion dollars with a market capitalization of over 35 Billion dollars. During the period, Jay and his team laid the foundation systems architecture and built all the core corporate applications and systems infrastructure for Tesla ground-up. In this process, Jay and his team had built several best-in-class systems including Tesla's e-Commerce, ERP, Service and Logistics systems that are simple, agile, flexible and custom-fit to Tesla's needs and a global organization to support it.

Before joining Tesla, Jay was heading the IT Business Applications organization for VMware. In that capacity, Jay led the Applications Development of all business applications for VMware during a period of dramatic growth for the company, as it jumped from 700 million to close to 4 billion in annual revenue during the period between 2007 and 2012.

Prior to his time at VMware, Jay held a variety of Engineering and Applications Management positions at Oracle from 1999 to 2007.

Jay is experienced in successfully running large collaborative customer-focused technology organizations for global Fortune 500 companies and fast-paced dynamically growing companies, transforming, digitizing and enabling the core business and bringing operational efficiency.

Key Leadership Team/ Stellar Advisory Panel

JEFF NIGRINY

Jeff Nigriny has built his career around helping government and industry overcome the biggest issue in security: How do I truly know who I am doing business with? His efforts focus on overcoming the core challenges of identity and access management. His success has earned him recognition as one of the industry's leading visionaries for policy, solutions and services in the areas of electronic identity management, physical access, enterprise security, risk mitigation and security system design.

Jeff's vision is for a single, unifying identity solution for LACS and PACS. For the past 14 years, he has served as the founder and President of CertiPath, the highest assurance trust framework globally. CertiPath is committed to helping customers reduce the cost and increase the reliability and scalability of identity assurance. CertiPath remains the only framework to certify multiple governments simultaneously, a good example of the global need for online identity assurance. While at CertiPath, Jeff co-authored the first law review article on the legal ramifications of digital identity and proposed a new legal model to support it. He then took this one step further and was the primary author and proponent of the first Digital ID law in America, passed in the Commonwealth of Virginia.

Prior to CertiPath, Jeff spent a decade as the Chief Security Officer at Exostar helping secure supply chain interaction in the Aerospace and Defense Industry. Jeff's work has been recognized by such publications as Financial Times; Forbes Magazine; CSO Magazine and Computerworld. He is a frequent conference lecturer and writer for government and security journals.

Jeff graduated from Virginia Tech with a Bachelor of Science and American University with a Master of Science. He also holds the CISSP and SSCP certifications.

HONORABLE DR. RAJAN NATARAJAN

PH.D., MBA
Former Deputy Secretary of State and Commissioner of Maryland Transportation,
President of TechnoGen, Inc.
8825 Stanford Blvd., Suite 206, Columbia, Maryland, USA

Dr. Rajan Natarajan was appointed by the Governor Martin O'Malley in December 2014 to serve as the Commissioner of Maryland Transportation. He is also the President of TechnoGen, Inc., and serving on the Maryland Cybersecurity Council, Board of Directors of Maryland Chamber of Commerce and University of Maryland Board of Visitors.

Prior to this position, Dr. Natarajan was appointed by Governor Martin O'Malley in June 2011 as the Deputy Secretary of State, the highest administrative position held by an Indian-American in Maryland's history. As a strategic diplomat in Governor O'Malley's cabinet, Dr. Natarajan's portfolio included developing and executing external affairs policies, closely working with cabinet members, legislatures, and policy makers, assembling international diplomatic and trade missions, building and enhancing public-private economic partnerships, facilitating technology commercialization, Foreign Direct Investments, and educational collaborations, and overseeing Maryland Sister-State diplomatic partnership program with more than 20 countries. He was the principle architect of Governor Martin O'Malley's largest trade mission and delegation to India in 2011. He also served as Member of the Governor's International Advisory Council.

Prior to this position, he served for more than 15 years as Vice President of three Information Technology and Biotechnology companies and also founded a Bioinformatic Firm. He served on various boards and chambers that include President of Maryland-India Business Roundtable, Executive Board of Director of Asian Pacific American Chamber of Commerce and Commissioner of Governor's Commission of Maryland Real Estate Development. He received numerous honors and awards including National Science Foundation's Small-Business Innovation Research Award, Leadership Maryland Award, Indian Young Scientist Merit Award, Outstanding Achiever Award, and Civic Leadership Award. He holds a Ph.D. and two Masters Degrees in Biosciences from the University of Madras, India, an MBA from Michigan State University, a US patent, and 50 research publications. He delivered more than 110 keynote speeches and remarks, and 50 television interviews.

Corporate Information

BOARD OF DIRECTORS

Mr. Venkatachari Suresh, Managing Director
Mr. R S Ramani, Whole Time Director
Mr. Lakshmanan Kannappan, Director
Mrs. Padmini Ravichandran, Independent Director
Mr. Gurumurthi Jayaraman, Independent Director
Mr. Dinesh Raja Punniamurthy, Independent Director
Ms. Babita Singaram, Independent Director
Ms. Sujatha Chandrasekaran, Additional Director

AUDIT COMMITTEE

Mr. Gurumurthi Jayaraman, Chairman
Mr. Dinesh Raja Punniamurthy, Member
Ms. Babita Singaram, Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Dinesh Raja Punniamurthy, Chairman
Ms. Babita Singaram, Member
Mrs. Padmini Ravichandran, Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Mrs. Padmini Ravichandran, Chairman,
Mr. Venkatachari Suresh, Member
Mr. R S Ramani, Member
Mr. Lakshmanan Kannappan, Member
Ms. Sujatha Chandrasekaran, Member

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms Jayashree Jagannathan

STATUTORY AUDITORS

GHG Associates
Chartered Accountants
No.22, Govindu Street,
T Nagar, Chennai 600 017

SECRETARIAL AUDITORS

Mr. Gouri Shanker Mishra
Practicing Company Secretary
#76, 2nd Floor,
P.S.Sivasamy Salai,
Mylapore, Chennai – 600 004

BANKERS

Indian Bank,
Porur Branch,
125, Trunk Road,
Porur, Chennai – 600 116

HDFC Bank Limited,
ITC Centre Branch,
No. 759, Anna Salai,
Chennai – 600 002

REGISTRAR AND SHARE TRANSFER AGENT

Adroit Corporate Services Private Limited
Industries Estate, Makwane Road, Naronvaka
Andheri (East), Mumbai – 400 059
Phone:+91-22-4227-0400
Fax: +91-22-2850-3748
Email: info@adroitcorporate.com

Website

www.8kmilessoftwareservices.com

REGISTERED OFFICE

"Srinivas" Towers,
#5, Cenotaph Road, II Floor,
Teynampet,
Phone: +91-44-6602-8000
Email ID:
contactus@8kmilessoftwareservices.com

CORPORATE IDENTITY NUMBER

L72300TN1993PLC101852

Shares Listed at

Bombay Stock Exchange Limited
National Stock Exchange of India Limited

Financial Highlights – 5 years at a glance

(In lakhs)

Sl No.	Particulars	2016-17	2015-2016	2014-2015	2013-2014	2012-2013
1	**PROFIT & LOSS ACCOUNT**					
	Revenue from operations	53,437.71	27,193.10	12,485.30	4,405.52	2,621.45
	Other Income	15.03	21.29	28.58	4.70	6.95
	Total Income	**53,452.74**	**27,214.39**	**12,513.88**	**4,410.22**	**2,628.40**
	Earnings before Interest, Depreciation and Tax (EBITDA)	18,634.17	8,872.78	3,855.77	1,384.20	551.23
	Depreciation and amortization	1,968.88	2,022.88	911.95	430.85	81.15
	Profit before Interest and Tax (EBIT)	16,665.29	6,849.90	2,943.82	953.35	470.08
	Finance cost	194.13	20.95	44.76	37.20	17.14
	PBT	16,471.16	6,828.95	2,899.06	916.15	452.94
	Tax Expense	3,910.82	1,505.34	590.01	173.35	55.87
	Profit after Tax (PAT)	**12,560.34**	**5,323.61**	**2,309.05**	**742.80**	**397.07**
2	**BALANCE SHEET**					
	Share Capital	1,525.88	1,089.41	1,034.41	1,004.41	1,004.41
	Reserves & Surplus	32,386.69	19,356.45	8,944.37	5,196.16	2,300.49
	Networth	**33,912.57**	**20,445.86**	**9,978.78**	**6,200.57**	**3,304.90**
	Loan Funds	2,745.68	272.38	-	371.18	202.10
	Capital Employed	36,658.25	20,718.24	9,978.78	6,571.75	3,507.00
	Deferred Tax Liability	-	39.67	57.79	45.48	2.47
	Total	**36,658.25**	**20,757.91**	**10,036.57**	**6,617.23**	**3,509.47**
	Net Fixed Assets	**19,114.75**	**16,449.44**	**9,901.87**	**7,183.41**	**2,366.56**
	Current Assets	29,509.08	14,284.91	4,587.40	2,110.68	2,197.08
	Current Liability & Provision	5,357.75	4,316.81	1,474.59	650.47	823.79
	Net Current Assets	**24,151.33**	**9,968.10**	**3,112.81**	**1,460.21**	**1,373.29**
	EPS - weighted Average number of shares	51.94	36.67	18.35	6.05	3.95
	EPS - Shares at the end of the year	34.13	36.34	18.35	6.05	3.95
	Face value per Equity Share	5	10	10	10	10

Notice

NOTICE is hereby given that the Thirty Second Annual General Meeting of the Shareholders of the Company will be held on Saturday, September 30, 2017 at 11.00 AM at The Raintree, St.Mary's Road, Alwarpet, Chennai- 600 018 to transact the following businesses:

ORDINARY BUSINESS

1. Adoption of Accounts

To receive, consider and adopt

a. the Audited Financial Statements of the Company for the financial year ended March 31, 2017, together with the Reports of the Board of Directors and the Auditors thereon; and

b. the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2017, together with the Report of the Auditors thereon.

2. Re-appointment of Director

To appoint a director in place of Mr. Lakshmanan Kannappan (DIN: 07141427), who retires by rotation, and being eligible, offers himself for re-appointment.

3. Declaration of Dividend

To consider and approve a dividend of ₹ 1 per equity share of the company for the year ended March 31, 2017.

SPECIAL BUSINESS

4. Appointment of Auditors

To Consider and pass the following resolutions as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to section 139 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, Chennai (FRN: 117366W/ W-100018) be and is hereby appointed as Statutory Auditors of the company, in the place of existing Auditors M/s GHG Associates, Chartered Accountants (Firm Registration No.008703S), who have expressed their unwillingness to the ratification of their appointment in the ensuing AGM, to hold office from the conclusion of this Annual General Meeting to the conclusion of 37th Annual General Meeting to be held in the year 2022 on such remuneration plus reimbursement of out of pocket expenses and other applicable taxes as may be fixed by the Board of Directors, based on the recommendation of the Audit Committee."

5. Re-appointment of Mr. Venkatachari Suresh as Managing Director

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

"**RESOLVED THAT** in accordance with the provisions of Sections 196,197, and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) ["the Act"], approval of the Company be and is hereby accorded for the re-appointment of Mr. Venkatachari Suresh (DIN: 00365522) as Managing Director of the Company, for a period of 5(five) years with effect from September 4, 2017."

"**RESOLVED FURTHER THAT** with liberty to the Board of Directors (hereinafter referred to as "the board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment as it may deem fit and as may be acceptable to Mr. Venkatachari Suresh."

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

6. Regularization of Additional Director

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

"**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and all other applicable provisions of the Companies Act, 2013 and the rules made there under read with schedule IV of the Companies Act, 2013, Ms.Sujatha Chandrasekaran (DIN: 07711308), who was appointed as an Additional Director in the meeting of the Board of Directors held on 8th February, 2017 and who holds office till the date of AGM in terms of section 161 of the Companies Act, 2013, and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the company."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

7. Approval of Transactions with Related Party

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

"**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) ("the Act"), the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules, if any and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and such other approvals, consents or permissions of any authority as may be necessary, approval of the members of the Company be and is hereby accorded to the Audit Committee and/or the Board of Directors to authorize the management of the Company to enter into

Agreement / transaction(s) as may be appropriate, with the related party as defined under Section 2(76) of the Companies Act, 2013, for availing or rendering of services, on such terms and conditions as may be mutually agreed upon between the Company and the related party for the financial year 2017-2018 up to the maximum per annum amounts as appended below:

Sl. No	Name of the related party	Nature of Transaction	Maximum value of transaction for the financial year 2017-2018
1	8K Miles Media Private Limited	Availing or rendering of any service	5 crores

"**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

8. ISSUANCE OF EQUITY SHARES INCLUDING CONVERTIBLE BONDS / DEBENTURES

To consider and if thought fit, to pass the following resolution as **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 62 and 71 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, Foreign Exchange Management Act, 1999, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, ("SEBI Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Listing Agreements entered into by the Company with the stock exchanges where equity shares of the Company of face value ₹ 5/- each are listed, enabling provisions of the Memorandum and Articles of Association of the Company, the Depository Receipts Scheme, 2014, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, and any statutory modifications, re-enactments or amendments from time to time to the above mentioned regulations, rules and schemes and clarifications issued thereon from time to time and subject to other applicable laws, rules, regulations, guidelines, notifications and circulars issued by various competent authorities / bodies, whether in India or abroad and subject to such approvals, consents, permissions and sanctions of the Securities and Exchange Board of India ("SEBI"), Government of India ("GOI"), Reserve Bank of India ("RBI"), Department of Industrial Policy & Promotion ("DIPP") and all other appropriate and / or competent authorities or bodies whether in India or abroad to the extent applicable and subject to such conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred as "Board" which term shall include any Committee thereof which the Board may have constituted to exercise its powers including the powers conferred by this Resolution), consent of the Company be and is hereby accorded to offer, create, issue and allot in one or more tranches, to investors whether Indian or Foreign, including Foreign Institutions, Qualified Institutional Buyers ("QIB"), Non-Resident Indians, Corporate Bodies, Mutual Funds, Banks, Insurance Companies, Pensions Funds, trusts, stabilizing agents or otherwise or any combination thereof, whether or not such investors are shareholders, promoters, directors or associates of the Company, through issue of Equity Shares and / or Global Depository Receipts ("GDRs") and / or American Depository Receipts ("ADRs") and / or Foreign Currency Convertible Bonds ("FCCB") and/or Fully Convertible Debentures and/or Partly Convertible Debentures and/ or Optionally Convertible Debentures and/or Fully Convertible Preference Shares and/or Partly Convertible Preference Shares and/ or Optionally Convertible Preference Shares and/ or Nonconvertible Debentures with Warrants and/ or Debentures and/ or other securities convertible into equity shares at the option of the Company and/ or holder(s) of such securities or with or without detachable warrants with a right exercisable by the warrant holders to subscribe to the equity shares or otherwise ("Securities") representing either Equity Shares or a combination of any other Securities through one or more public or private offering in domestic and / or one or more international market(s), with or without green shoe option, or a qualified institutional placement ("QIP"), as the Board may deem appropriate, in terms of SEBI Regulations or by one or more combination of the above or otherwise and at such time or times in one or more tranches, whether rupee denominated or denominated in foreign currency, at such price or prices, at market price or at a discount or premium to market price in terms of applicable regulations, to any eligible investors, including residents and/or non-residents and/or qualified institutional buyers and/or institutions/banks and/or incorporated bodies and/or individuals and/or trustees and/or stabilizing agents or otherwise, whether or not such investors are members of the company, as may be deemed appropriate by the Board and as permitted under applicable laws and regulations ("Investors"), for an amount not exceeding ₹ 500 crores (Rupees Five Hundred Crores) in Indian Rupees or an equivalent amount in any foreign currency, as the Board may determine, where necessary in consultation with the Lead Managers, Merchant Bankers, Underwriters, Guarantors, Financial and / or Legal Advisors, Depositories, Registrars and other agencies and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed, so as to enable to list on any stock exchanges in India and / or on any of the overseas stock exchanges, wherever required and as may be permissible."

"**RESOLVED FURTHER THAT** the Securities issued in foreign markets shall be deemed to have been made abroad and / or in the market and / or at the place of issue of the Securities in the international market and may be governed by the applicable laws."

"**RESOLVED FURTHER THAT** in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Depository Receipts Scheme, 2014, the Foreign Exchange Management (Transfer or Issue of Securities by a person resident outside India) Regulations, 2000 and such other notifications, clarifications, guidelines, rules and regulations issued by relevant authorities (including any statutory modifications, amendments or re-enactments thereof)."

"**RESOLVED FURTHER THAT** in the event the Securities are proposed to be issued as FCCBs, subject to the provisions of the Issue of Foreign

Currency Convertible Bonds and Ordinary Shares (Through Depository Receipts Mechanism) Scheme, 1993, including any statutory modifications, re-enactments or amendments thereto from time to time and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of determining the floor price for conversion of the FCCBs into equity shares shall be the date of the meeting in which the Board or duly authorized committee of directors decides to open such issue after the date of this Resolution or such other date as may be prescribed under applicable law."

"**RESOLVED FURTHER THAT** in the event the Equity Shares are issued in the course of QIP under Chapter VIII of SEBI Regulations (hereinafter referred to as the "Eligible Securities" within the meaning of the ICDR regulations), the allotment of Eligible Securities (or any combination of Eligible Securities as may be decided by the Board) shall be completed within 12 months from the date of passing of the resolution or such other time as may be allowed under the ICDR Regulations from time to time. The pricing for such Eligible Securities shall be determined in compliance with principles and provisions set out in the regulation 85 of Chapter VIII of the SEBI Regulations and the Board may offer a discount of not more than 5% (five per cent) on the price calculated for the QIP or such other discount as may be permitted under said SEBI Regulations."

"**RESOLVED FURTHER THAT** in the event the Equity Shares are issued in the course of QIP under Chapter VIII of SEBI Regulations, the relevant date for the purpose of the pricing of the Equity Shares shall be the meeting in which the Board decides to open the issue or such other date as may be prescribed under applicable law."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to enter into any arrangement with any agencies or bodies for the issue of GDRs and / or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international / domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and / or international practice and regulations and under the norms and practices prevalent in the domestic / international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Securities, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the terms thereof, finalization and approval of the offer documents(s), private placement offer letter, determining the form, proportion and manner of the issue, including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted, issue price, premium amount on issue / conversion / exercise / redemption, rate of interest, redemption period, fixing record date, listings on one or more stock exchanges in India or abroad, entering into arrangements for managing, underwriting, marketing, listing and trading, to issue placement documents and to sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and for other related matters and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to such offer(s) or issue(s) or allotment(s) as it may, in its absolute discretion, deem fit."

"**RESOLVED FURTHER THAT** the Securities to be created, issued, allotted and offered in terms of this Resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company."

"**RESOLVED FURTHER THAT** the Equity Shares so issued shall in all respects rank pari passu with the existing Equity Shares of the Company and shall be listed with the stock exchanges where the Company's existing equity shares are listed."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate them by way of commission, brokerage, fees or the like (including reimbursement of their actual expenses) and also to enter into and execute all such arrangements, contracts / agreements, memorandum, documents, etc., with such agencies, to seek the listing of Securities on one or more recognized stock exchange(s), to affix common seal of the Company on any arrangements, contracts / agreements, memorandum, documents, etc. as may be required."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to the above, the Board be and is hereby authorised in consultation with the merchant banker(s), advisors and / or other intermediaries as may be appointed in relation to the issue of Securities, is authorised to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the issue and allotment of Securities and listing thereof with the stock exchanges or otherwise as may be required in relation to the issue and to resolve and settle all questions and difficulties that may arise in the issue, offer and allotment of Securities, including finalization of the number of Securities to be issued in each tranche thereof, form, terms and timing of the issue of Securities including for each tranche of such issue of Securities, identification of the investors to whom Securities are to be offered, utilization of the proceeds and other related, incidental or ancillary matters as the Board may deem fit at its absolute discretion, to make such other applications to concerned statutory or regulatory authorities as may be required in relation to the issue of Securities and to agree to such conditions or modifications that may be imposed by any relevant authority or that may otherwise be deemed fit or proper by the Board and to do all acts, deeds, matters and things in connection therewith and incidental thereto as the Board in its absolute discretion deems fit and to settle any questions, difficulties or doubts that may arise in relation to the any of the aforesaid or otherwise in relation to the issue of Securities."

"**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred to any officer of the Company, or any committee of directors or any director(s) of the Company, including the Capital Raising Committee, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue."

9. Approval of Employees Stock Option Scheme

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 read with Rules framed there under (including any statutory modification(s) or re-enactment (s) thereof for the time being in force), the Memorandum and Articles of Association of the Company and provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 and all other applicable provisions, if any, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board"), approval and consent of the Shareholders of the Company ("Shareholders") be and is hereby accorded respectively to the "8K Miles Employees Stock Option Plan (hereinafter inferred to as the "8K Miles ESOP"/ "Plan") and to the Board to create, offer and grant from time to time upto 5,00,000 (Five Lakhs Only) Employee Stock Options ("ESOPs") to the permanent employees whether whole time or otherwise, whether working in India or out of India (hereinafter referred to as an "Employee(s)"), as may be decided solely by the Board under the Plan, exercisable into not more than 5,00,000 (Five Lakhs Only) fully paid-up equity shares in the Company in aggregate of face value of ₹ 5/- (Rupees Five) each, at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Plan and in due compliance with all applicable laws and regulations.

RESOLVED FURTHER THAT all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified.

RESOLVED FURTHER THAT the Board be and is hereby further authorised to issue and allot equity shares upon exercise of ESOPs from time to time in accordance with the Plan and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the number of ESOPs that may be granted to the Employee(s), in any financial year and in aggregate under the Plan shall be less than 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division/undertaking or other re-organisation, and others, if any additional equity shares are required to be issued by the Company to the Shareholders ("Additional Shares"), the ceiling as aforesaid of 5,00,000 (Five Lakhs Only) ESOP's and equity shares respectively to be issued and allotted shall be deemed to increase in proportion of such Additional Shares issued to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 5/- (Rupees Five) per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the option grantees.

RESOLVED FURTHER THAT the Board be and is hereby also authorized at any time to modify, change, vary, alter, amend, suspend or terminate the 8K Miles ESOP subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Shareholders and further to execute all such documents, writings and to give such directions and (or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the 8K Miles ESOP and do all other things incidental and ancillary thereof subject to the condition that any such modification, change, variation, alteration, amendment which is detrimental to the existing Option Holders shall not be applicable to the existing Option Holders to that extent.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under any applicable laws and regulations to the extent relevant and applicable to the 8K Miles ESOP.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary including appointing Merchant Bankers or Consultants, being incidental to the effective implementation and administration of 8K Miles ESOP as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals, if required.

RESOLVED FURTHER THAT the Board be and is hereby also authorised to nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities that the Board is authorised to do for the purpose of giving effect to this resolution."

10. Grant of stock options to the employees of the subsidiary companies under 8K Miles ESOP Scheme 2017

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 read with Rules framed there under (including any statutory modification(s) or re-enactment (s) thereof for the time being in force), the Memorandum and Articles of Association of the Company and provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 and all other applicable provisions, if any, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as the "Board"), approval and consent of the Shareholders of the Company ("Shareholders") be and is hereby accorded respectively to the "8K Miles Employees Stock Option Plan (hereinafter inferred to as the "8K Miles ESOP"/ "Plan") and to the Board to create, offer and grant from time to time upto 5,00,000

(Five Lakhs Only) Employee Stock Options ("ESOPs") to the permanent employees of the subsidiary companies (hereinafter referred to as an "Employee(s)"), as may be decided solely by the Board under the Plan, exercisable into not more than 5,00,000 (Five Lakhs Only) fully paid-up equity shares in the Company in aggregate of face value of ₹ 5/- (Rupees Five) each, at such price or prices, in one or more tranches and on such terms and conditions, as may be determined by the Board in accordance with the provisions of the Plan and in due compliance with all applicable laws and regulations.

RESOLVED FURTHER THAT all actions taken by the Board in connection with the above and all incidental and ancillary things done are hereby specifically approved and ratified.

RESOLVED FURTHER THAT the Board be and is hereby further authorised to issue and allot equity shares upon exercise of ESOPs from time to time in accordance with the Plan and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT the number of ESOPs that may be granted to the Employee(s), in any financial year and in aggregate under the Plan shall be less than 1% of the issued equity share capital (excluding outstanding warrants and conversions) of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and/or sale of division/undertaking or other re-organisation, and others, if any additional equity shares are required to be issued by the Company to the Shareholders ("Additional Shares"), the ceiling as aforesaid of 5,00,000 (Five Lakhs Only) ESOP's and equity shares respectively to be issued and allotted shall be deemed to increase in proportion of such Additional Shares issued to facilitate making a fair and reasonable adjustment.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹ 5/- (Rupees Five) per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the option grantees.

RESOLVED FURTHER THAT the Board be and is hereby also authorized at any time to modify, change, vary, alter, amend, suspend or terminate the 8K Miles ESOP subject to the compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Shareholders and further to execute all such documents, writings and to give such directions and (or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the 8K Miles ESOP and do all other things incidental and ancillary thereof subject to the condition that any such modification, change, variation, alteration, amendment which is detrimental to the existing Option Holders shall not be applicable to the existing Option Holders to that extent.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under any applicable laws and regulations to the extent relevant and applicable to the 8K Miles ESOP.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to do all such acts, deeds and things, as it may in its absolute discretion, deem necessary including appointing Merchant Bankers or Consultants, being incidental to the effective implementation and administration of 8K Miles ESOP as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals, if required.

RESOLVED FURTHER THAT the Board be and is hereby also authorised to nominate and appoint one or more persons to represent the Company for carrying out any or all of the activities that the Board is authorised to do for the purpose of giving effect to this resolution."

11. Re-appointment of Mr.R.S.Ramani as Whole-time Director

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

"RESOLVED THAT in accordance with the provisions of Sections 196,197, and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) ["the Act"], and in supersession to earlier resolution dated 30th September 2016, approval of the Company be and is hereby accorded for the re-appointment of Mr. R.S.Ramani (DIN: 03206751) as Whole-time Director of the Company, for a period of 3 (three) years with effect from August 13, 2016."

The conditions of appointment of Mr. R. S. Ramani along with his remuneration details are as follows:

A) Salary:

₹ 3,33,333/-per month, subject to Annual increments to be decided by the Nomination and Remuneration Committee and the Board of directors of the Company. The above salary includes Basic Salary, House Rent Allowance, Conveyance, and Medical Reimbursement.

B) Perquisites and Allowances:

- Contribution to Provident Fund as per the Company's rules and applicable provisions of the relevant statutes;
- Encashment of leave as per company rules.
- Leave Travel Concession: self and family in accordance with the rules specified by the Company.
- Provision of cars as per rules of the Company in force time to time
- Perquisites shall be valued in terms of actual expenditure incurred by the company in providing benefit to the employees. However, in cases where the actual amount of expenditure cannot be ascertained with reasonable accuracy (including car provided for official and personal purposes) the perquisites shall be valued as per income tax rules.

C) General:

Mr. R.S.Ramani would not be entitled to sitting fee for attending meetings of the Board or Committees thereof.Provisions of telephone at residence and expenses on account of car for official use not be reckoned as perquisites.Mr. R.S.Ramani will be subject to all other service conditions as applicable to any other senior management employee of the Company.

D) Other terms and conditions:

Mr. R.S. Ramani is not liable to retire by rotation.The Whole-Time Director will perform his duties as such with regard to all work of the Company and will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may from time to time be given and made by the Board. The Whole-Time Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of directors. The Whole-Time Director shall adhere to the Code of Conduct for Directors and Management Personnel.

"**RESOLVED FURTHER THAT** with liberty to the Board of Directors (hereinafter referred to as "the board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. R.S.Ramani, subject to the same not exceeding the limits specified under schedule V to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force)."

"**RESOLVED FURTHER THAT** notwithstanding anything contained herein above, wherein, any financial year during the Currency of his appointment, the Company on standalone basis has no profits or its profits are inadequate, the remuneration payable to Mr. R.S.Ramani as Salary, perquisites and any other allowances shall be governed by and be subject to the ceilings and provisions provided under Section II of Part II of Schedule V of the Companies Act,2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) or such other limit as may be prescribed by the government from time to time as minimum remuneration."

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

By Order of the Board
For 8K Miles Software Services Limited

Sd/-
Jayashree Jagannathan
Company Secretary & Compliance Officer

Place: Chennai
Dated: September 5, 2017

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a member of the Company.
2. Proxies, in order to be effective, must be received at the company's registered office not less than 48 hours before the meeting. A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than ten percent of the total voting share capital of the Company.
3. A member holding more than ten percent of the total share capital of the Company may appoint a person as Proxy and that such person shall not act as a Proxy for any other member.
4. The statement pursuant to Section 102 of the Companies Act, 2013 setting out of material facts concerning the item of special business specified above is annexed hereto.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from September 27, 2017 to September 30, 2017 for the purpose of Annual General Meeting and declaration of dividend.
6. Electronic copy of the Annual Report and the Notice of the Annual General Meeting of the Company together with the attendance slip and Proxy Form are being sent to all the members whose email Ids are registered with the Company / Depository Participants.
7. Members are requested to notify the Company at its Registered Office or to the Share Transfer Registrar of any change in address quoting their folio number.
8. To support Green initiative Members who have not registered their email addresses are requested to update their email address with their depository participants to enable the company to send future communications electronically.
9. Members who have received the Annual Report in electronic mode and who intend to attend the meeting in person or through proxy are requested to bring a printed copy of the attendance slip to the meeting hall.
10. Members are requested to affix their signatures at the space provided on the attendance slip annexed to the proxy form and hand over the slip at the entrance of the Hall to attend the meeting.
11. Members are requested to bring their Client ID and DP ID for easy identification of attendance at the meeting.
12. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution to the company authorising their representative to attend and vote on their behalf at the Meeting.
13. Members seeking any information or clarification on the Accounts are requested to send queries in written to the Company. Replies to such written queries received, will be provided only at the meeting.
14. Remote e-voting facility

    (a) In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations, 2015"] and the provision of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the company offers voting by electronic means through remote

e-voting services provided by Central Depository Securities Limited (CDSL).

(b) Voting rights are reckoned on the basis of the shares registered in the names of the members/beneficial owners as on the cut-off date fixed for this purpose, viz., September 23, 2017

(c) The Company has appointed **Mr. M.Rathnakumar, Practising Company Secretary**, Chennai as the **Scrutinizer** for conducting the remote e-voting and also the physical ballot process in the Annual General Meeting in a fair and transparent manner.

(d) The instructions for remote e-voting are as under:

(e) The voting period begins on September 27, 2017 at 9.00 AM and ends on September 29, 2017 at 5.00 PM During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on Shareholders.
- Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
- For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- Members holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

- If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- After entering these details appropriately, click on "SUBMIT" tab.
- Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant 8K MILES SOFTWARE SERVICES LIMITED on which you choose to vote.
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow

the instructions as prompted by the mobile app while voting on your mobile.

Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk. evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai and National Stock Exchange of India Limited, Mumbai.
- All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

15. Additional information pursuant to Regulation 36 of SEBI (LODR) Regulations, 2015 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite consent and declarations for their appointment/reappointment.

ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

Appointment of Auditors

M/s. GHG Associates, Chartered Accountants, the existing Statutory Auditors of the Company has expressed their unwillingness to the ratification of their re-appointment in the ensuing AGM due to their other professional commitments. Hence the board has proposed to appoint M/s. Deloitte Haskins & Sells LLP, Chartered Accountants as Statutory Auditors to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2022. As per the provisions of the companies Act the approval of the shareholders in the General Meeting is required for the proposed appointment and hence the board recommend the resolution set forth in Item No.4 for shareholders approval.

Item No: 5

Re-appointment of Mr.Venkatachari Suresh as Managing Director

Mr. Venkatachari Suresh had been associated with the Company since inception. Considering the valuable services provided by Mr. Venkatachari Suresh, the Board of Directors of the Company (the Board), at its meeting held on August 28, 2017 has, subject to the approval of members, re-appointed Mr. Venkatachari Suresh as Managing Director, for a period of 5 (five) years with effect from September 4 2017.

It is proposed to seek the members' approval for the re-appointment of Mr.Venkatachari Suresh as Managing Director in terms of the applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) ["the Act"].

Mr. Venkatachari Suresh satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Venkatachari Suresh under Section 190 of the Act.

Brief resume of Mr. Venkatachari Suresh, nature of his expertise in specific functional areas, names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships amongst directors Inter-se as stipulated under Regulation 36 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 is annexed to this Notice.

Mr. Venkatachari Suresh is interested in the resolution set out at Item No. 5 of the Notice, which pertains to his re-appointment.

Except the above, none of the other Directors/ Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board accordingly recommends the resolution as set forth in item no. 5 for the approval of the members.

Item No:6

Regularization of Additional Director

Ms. Sujatha Chandrasekaran was appointed as an Additional Director at the board meeting held on 8th February 2017 pursuant to section 161 of

the Companies Act, 2013. She holds office upto the date of ensuing Annual General Meeting (AGM). The company has received notice in writing under the provisions of section 160 of the Companies Act, 2013, from a member proposing the candidature of Ms. Sujatha Chandrasekaran to be appointed as Director of the company with effect from September 30, 2017

Appointment of Ms.Sujatha Chandrasekaran as director requires the approval of the shareholders and the board recommends the resolution for approval of members. She does not hold any shares in the Company.

None of the directors except Ms.Sujatha Chandrasekaran to whom this resolution relates is interested or concerned in this resolution.

Item No: 7

Approval of Related Party Transactions

The Company is engaged in Media businesses such as application based Radio predominantly for USA markets. The classification under "Related Party" is due to the common directors.

The particulars of the related party transactions are as under:

Sl. No	Name of the related party	Nature of Transaction	Maximum value of transaction for the financial year 2017-2018
1	8K Miles Media Private Limited	Availing or rendering of any service	5 crore

As per section 188 of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 the approval of related party transactions exceeding prescribed limits seeks the approval of shareholders in the general meeting of the company and hence the board recommends the above resolution no.7 for approval of shareholders.

None of the directors except Mr. Venkatachari Suresh and Mr. R. S. Ramani are interested in this resolution.

Item No. 8

The shareholders of the Company at Thirty First Annual General Meeting held on September 30, 2016 had, inter alia, passed special resolution for the purpose of Investments in Equity on to their Overseas and Domestic Subsidiaries, Acquire Companies, Businesses through their Subsidiaries and otherwise and expand Business promotion and Development related expenses. However, the Company could not complete the placements to Qualified Institutional Buyers or any issue of ("Equity Shares") and/ or Global Depository Receipts ("GDRs") and /or American Depository Receipts ("ADRs") ("Securities") pursuant to the said earlier resolution passed in this regard. The validity of the said resolution passed will expire on September 29, 2017. In light of the expansion plans of the Company and means of finance thereof it is proposed to seek enabling authorization from the Shareholders to the Board by way of a special resolution passed in suppression of the earlier resolution in this regard to raise the capital for the purpose of Investments in Equity on to their Overseas and Domestic Subsidiaries, Acquire Companies, Businesses through their Subsidiaries and otherwise and expand Business promotion and Development related expenses. The Company has been exploring various avenues for raising funds by way of issue of equity shares ("Equity Shares") and/ or Global Depository Receipts ("GDRs") and /or American Depository Receipts ("ADRs") ("Securities") and / or Foreign Currency Convertible Bonds ("FCCB") and/ or Fully Convertible Debentures and/or Partly Convertible Debentures and/ or Optionally Convertible Debentures and/or Fully Convertible Preference Shares and/or Partly Convertible Preference Shares and/ or Optionally Convertible Preference Shares and/ or Nonconvertible Debentures with Warrants and/ or Debentures and/ or other securities convertible into equity shares at the option of the Company and/ or holder(s) of such securities or with or without detachable warrants with a right exercisable by the warrant holders to subscribe to the equity shares or otherwise ("Securities") representing either Equity Shares or a combination of any other Securities through one or more public or private offering in domestic and / or one or more international market(s), with or without green shoe option, or a qualified institutional placement ("QIP"), to all eligible investors including but not limited to existing of equity shareholders as on record date, residents and / or non-residents, whether institutions, incorporated bodies, foreign institutional investors, qualified institutional buyers, banks, mutual funds, insurance companies, pension funds, trusts, stabilizing agents and / or otherwise and / or a combination thereof, whether or not such investors are members, promoters, directors or their relatives / associates of the Company in the course of domestic and / or international offerings through public issue and / or private placement and /or rights issue and / or preferential allotment and / or qualified institutional placement ("QIP") and / or any other permitted modes through prospectus and/or an offer document and / or private placement offer letter and/or such other documents/writings/ circulars / memoranda in such manner, at such time or times in such tranche or tranches for an amount not exceeding ₹ 500 Crores (Rupees Five Hundred Crores only) inclusive of permissible green shoe option, for cash and at such premium / discount, as applicable, as the Board deems fit and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion at the time of such issue and allotment considering the prevailing market conditions and other relevant factors. The Equity Shares shall rank pari-passu with the existing equity shares of the Company.

In the event of the issue of the Equity Shares as aforesaid by way of QIP, it will be ensured that:

a) The relevant date for the purpose of pricing of the Equity Shares would, pursuant to Chapter VIII of the SEBI (ICDR) Regulations, be the date of the meeting in which the Board or duly authorised committee thereof decides to open the proposed issue of Equity Shares;

b) The pricing for this purpose shall be in accordance with regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations.

c) The Company may offer a discount of not more than 5% (Five percent) on the price calculated for the QIP or such other discount as may be permitted under SEBI (ICDR) Regulations, as amended from time to time;

d) The issue and allotment of Equity Shares shall be made only to Qualified Institutional Buyers (QIBs) within the meaning of SEBI (ICDR) Regulations and such Equity Shares shall be fully paid up on its allotment;

e) The total amount raised in such manner and all previous QIPs made by the Company in a financial year would not exceed 5 times of the Company's net worth as per the audited balance sheet for the previous financial year;

f) The Equity Shares shall not be eligible to be sold for a period of 1 year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI (ICDR) Regulations.

For making any further issue of shares to any person(s) other than existing equity shareholders of the Company approval of members is required to be obtained by way of passing a special resolution, in pursuance to section 62 (1) (c) of the Companies Act, 2013.

Therefore the Board recommends the resolution contained in Item No. 8 to be passed by the members so as to enable it to issue further Securities.

None of the Directors of the Company or their respective relatives is concerned or as members in the Resolution mentioned at Item No. 8 of the Notice.

Item No: 9 & 10

Approval of Employees Stock Option Scheme

Statement pursuant to Section 102 (f) of the Companies Act, 2013 setting out the material facts concerning each item of special business mentioned in the accompanying 32nd Annual General Meeting Notice dated September 5, 2017.

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share based compensation scheme/ plan. Your Company believes in rewarding its employees including Directors of the Company as well as that of the Subsidiary Company(ies)for their continuous hard work, dedication and support, which has led the Company and the Subsidiary Company(ies) on the growth path. The Company intends to implement 8K Miles Employees Stock Option Plan ("8K Miles ESOP"/ "Plan") with a view to attract and retain key talents working with the Company and its Subsidiary Company(ies) by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

The Company seeks approval of the Shareholders in respect of 8K Miles ESOP and for grant of Stock Options to the eligible employees of the Company, that of its Subsidiary Company(ies) as may be decided by the Board from time to time in due compliance with Companies, Act, 2013 and other applicable laws and regulations.

The main features of the 8K Miles ESOP are as under:

1. **Total number of Options to be granted:**

   5,00,000 (Five Lakhs Only) Options would be available for grant to the eligible employees of the Company and eligible employees of the Subsidiary Company(ies) in aggregate under 8K Miles ESOP, in one or more tranches exercisable into not exceeding 5,00,000 (Five Lakhs Only) equity shares in aggregate in the Company of face value of ₹ 5/- each fully paid-up.

   Vested Options lapsed due to non-exercise and/or unvested Options that get cancelled due to resignation/ termination of the employees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed /cancelled options as per the provisions of 8K Miles ESOP.

   If any additional equity shares are required to be issued pursuant to any corporate action, the above ceiling of options or equity shares shall be deemed to increase in proportion of such additional equity shares issued subject to compliance of the applicable laws.

2. **Identification of classes of employees entitled to participate in 8K Miles ESOP**

   Following class/classes of employees are entitled to participate in 8K Miles ESOP:

   - Permanent employees of the Company and its Subsidiary, if any, working with the Company or on deputation with any other company in India or out of India;

   Following class/classes of employees are not eligible:

   - an employee who is a Promoter or belongs to the Promoter Group:
   - a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and
   - an Independent Director within the meaning of the Companies Act, 2013.

3. **Transferability of Employee Stock Options:**

   The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of the Option grantee, the right to exercise all the Options granted to him till such date shall be transferred to his legal heirs or nominees within the period as may be prescribed under 8K Miles ESOP.

4. **Requirements of vesting and period of vesting:**

   The Options granted shall vest so long as an employee continues to be in the employment of the Company or the Subsidiary Company as the case may be. The Board may, at its discretion, lay down certain performance metrics on the achievement of which such Options would vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted would vest subject to the minimum vesting period of 1 year.

5. **Maximum period within which the Options shall be vested:**

   Options granted under 8K Miles ESOP would vest subject to maximum period of 4 years from the date of grant of Options.

6. **Exercise price or pricing formula:**

   The exercise price per Option shall not be less than face value of equity share and shall not exceed fair market price of the equity share of the Company as on date of grant of Option, which may be decided by the Board.

   The Board can give cashless exercise of options, if required. to the employees and shall provide necessary procedures and/or mechanism for exercising such options subject to applicable laws, rules and regulations.

7. **Exercise period and the process of Exercise:**

   The vested Options shall be allowed for exercise on and from the date of vesting. The vested Options need to be exercised within a maximum period of 5 years from the date of grant of such Options.

   The vested Option shall be exercisable by the employees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Board from time to time. The Options shall lapse if not exercised within the specified exercise period.

In case of cashless system of exercise of vested Options, the Board shall be entitled to specify such procedures and/or mechanism for the Shares to be dealt with thereon as may be necessary and the same shall be binding on the Option grantees.

8. Appraisal process for determining the eligibility of employees under 8K Miles ESOP:

The appraisal process for determining the eligibility of the employees will be decided by the Board from time to time.

The employees would be granted Options under the 8K Miles ESOP based on various parameters such as performance rating, period of service, rank or designation and such other parameters as may be decided by the Board from time to time.

9. Maximum number of Options to be issued per employee and In aggregate:

The number of Options that may be granted to any specific employee of the Company or of its Subsidiary Company under the Plan, in any financial year and in aggregate under the 8K Miles ESOP shall be less than 1% of the issued Equity Share Capital (excluding outstanding warrants and conversions) of the Company.

10. Accounting and Disclosure Policies:

The Company shall follow the applicable Accounting Standard or Guidance Note on Accounting for Employee Share-based Payments and/or any relevant Accounting Standard as may be prescribed by the Institute of Chartered Accountants of India from time to time, including the disclosure requirements prescribed therein.

11. Method of Option Valuation:

To calculate the employee compensation cost, the Company shall use the Intrinsic Value method for valuation of the Option granted. The difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on EPS of the company shall also be disclosed in the Directors' Report.

In terms of provisions of Section 62(1) (b) and all other applicable provisions, if any, or the Companies Act, 2013 consent of the Shareholders is being sought by way of a Special Resolution(s) set out at Item No, 9 of this Notice.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are in any way concerned in the aforesaid Special Resolution(s), if any. under the Plan.

Your Directors recommend the Resolution(s) proposed at Item No. 9 and 10 of this Notice for your approval.

ITEM NO 11

Re-appointment of Mr.R.S.Ramani as Whole-time Director

Mr. R.S.Ramani was re-appointed as Whole Time Director in the last AGM held on September 30, 2016 and his appointment including terms of remuneration was duly approved by the members for a period of five years with effect from August 13, 2016. However, the remuneration proposed to be paid to him was pursuant to Schedule V due to insufficiency of profits on standalone basis during the financial year 2015-16, hence the appointment and terms of remuneration must not exceed for a period of three years in terms of schedule V of the Companies Act, 2013.

The remuneration approved in the last year AGM was ₹ 2,50,000 Per month, subject to annual increments to be decided by the Nomination and Remuneration Committee and the Board of Directors of the company. The board of directors of your company propose to ratify the re-appointment and remuneration terms of Mr.R.S.Ramani in line with Schedule V of the Companies Act, 2013. Hence, it is proposed to re-appoint Mr.R.S.Ramani as whole-Time Director of the company for a period of three years in supersession to earlier resolution passed.

The Board of Directors of the Company at its meeting held on August 28, 2017 subject to the approval of members, has re-appointed Mr.R.S.Ramani as Whole-Time Director, for a period of 3 (Three) years with effect from August 13, 2016. Mr. R.S.Ramani had been associated with the Company since inception. Hence, considering the valuable services provided by him your board proposes to pay a remuneration of ₹ 3,33,333 per month with effect from 1st April 2017 which is within the limits specified under Schedule V.

Broad particulars of the terms of re-appointment and remuneration payable to Mr. R.S. Ramani are as set out in the Resolution subject to the limits prescribed under Schedule V of the Act.

Mr. R.S. Ramani satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. R.S. Ramani under Section 190 of the Act.

Brief resume of Mr. R.S. Ramani, nature of his expertise in specific functional areas, names of companies in which he hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships amongst directors Inter-se as stipulated under Regulation 36 of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 is annexed to this Notice.

Mr. R.S. Ramani is interested in the resolution set out at Item No. 11 of the Notice, which pertains to his re-appointment and remuneration payable to him.

Except the above, none of the other Directors/ Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board accordingly recommends the resolution as set forth in item no. 11 for the approval of the members.

By Order of the Board
For 8K Miles Software Services Limited

Sd/-
Jayashree Jagannathan
Company Secretary & Compliance Officer

Place: Chennai
Dated: September 5, 2017

DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

Re-appointment of Mr.Lakshmanan Kannappan as a Director

Mr. Lakshmanan Kannappan (Lena), aged 50 years, appointed on September 18, 2015 as Director is the Chief Operating Officer and Head of Cloud IAM business for 8KMiles, he is a visionary leader who leads and directs the business operations for 8KMIles. He founded FuGen Solutions acquired by 8KMiles, is a serial entrepreneur with 25 years of software industry experience and also supports investments and M&A activities for 8KMiles. Lena is also one of the original founders of SAML 2.0 protocol and Federated Identity Management model for the industry while at Orange-France Telecom, which changed the way Identity Information is shared between Service Providers and enabled the huge success of SaaS, Cloud and Social Networking. Lena is a regular invited speaker in industry related events. He has completed his Masters in Electrical Engineering, Anna University.

He is not related to any of the Directors of the Company. He is not on the board of any other listed entity. He does not hold any shares in the Company as on the date of this Report.

Re-appointment of Mr.Venkatachari Suresh as Managing Director

Mr.Venkatachari Suresh, aged 50 years, appointed as Managing Director on September 4, 2012, he is a Technocrat, a serial entrepreneur with enormous experience in the sphere of IT outsourcing and solutions development. He has established successful corporate entities worldwide. Venkatachari Suresh has over 26 years of experience in Consulting and Outsourcing industry and has successfully founded several IT outsourcing and solutions companies like SolutionNET, SRP Consulting and SRM Technologies in Australia, Dubai, India and USA. He was awarded as a TOP entrepreneur in Singapore in the year 2000 and served as an advisor in many IT, Telecommunication and economic bodies in Singapore. Prior to entrepreneurship career, Venkatachari Suresh served as Head and Electronic Banking development with Deutsche Bank where he was the key architect in creating a state-of-the-art product called db-direct and involved in developing the IT software subsidiary for Deutsche Bank in Bangalore, India. He was previously involved in software development, IT Consulting with Unisys and Singapore Airlines. He has completed his Bachelor's Degree in Engineering and possesses honorary Doctorate in Business Administration. He is holding 17029533 shares in the Company as on the date of this Report.

He is not related to any of the Directors of the Company. He is not on the board of any other listed entity. The other directorship held by him is given below:

Sl. No.	Name of the Company	Nature of Interest
1	8K Miles Media Private Limited	Director
2	Mentor Minds Solutions & Services Private Limited	Director
3.	8K India Abroad Publications Private Limited	Director

Appointment of Ms.Suja Chandrasekaran as Director

Ms.Suja Chandrasekaran, aged 50 years, appointed as Additional Director on February 8, 2017, has done executive development education from London Business School. She earned her Master of Business Systems at Monash University in Melbourne, Australia and her Bachelors in Electrical Engineering from the University of Madras, India. She is a Digital, Technology and Business Transformation Executive in Retail and Consumer Goods, Suja Chandrasekaran is a tech leader with a progressive global career that has spanned across multiple continents and has led some of the world's greatest retail and CPG organizations, culminating as the Chief Information Officer of Kimberly-Clark Corporation. Prior to this, She served as SVP, Global Chief Technology Officer and Chief Data Officer at Walmart Stores Inc., Suja led engineering, technology and digital transformation for Walmart US, Sam's Club and Walmart International. The Fortune 1 company, Walmart is the world's largest retailer with revenues of approximately 482 billion USD. She focused on enabling the "OneWalmart" vision of a Cloudbased technology foundation designed to serve the omnichannel customer. She served as Global Chief Information Officer of The Timberland Company, where she was accountable for the Footwear, Apparel & Accessories retailer's technology, ecommerce and digital transformation. She also held chief of information and technology roles at PepsiCo and Nestle AG. She also serves on the board of Symphony Technology Group portfolio companies focused on data & analytics for retail and consumer goods industries. In 2016, Suja has been named top 10 women in retail tech by Chain Store Age. She is recognized as top Digital Visionary by Consumer Goods Technology magazine in 2016. She has been named as one of Top 10 Digital & Technology Leaders in the United States by Financial Times. Temple University's Fox School of Business awarded Suja the IT Leader of the Year award for her accomplishments in global digital leadership as a big data and advanced analytics leader and practitioner. Other honors include being named as one of the Top 50 Diverse Executives of 2014 by Diversity MBA Magazine, and as one of the world's most "ICONIC" Women Leaders in Technology by Interop, Information Week, India.She is also 2015, 50 Outstanding Asian Americans in Business, recognized by Asian American Business Development Center. Suja is also a Women of Color STEM Pioneer award winner for exceptionally creative & pioneering approaches to major challenges in STEM and for being a role model. Initiatives led by her have also received tech awards from tech organizations such as SAP AG for pioneering technology work in retail and consumer industries.

She does not hold any shares in the company. She is not related to any of the Directors of the Company. She is not on the board of any other listed entity

Re-appointment of Mr. R. S. Ramani as a Whole-Time Director

Mr. R. S. Ramani, aged 52 years, appointed as Whole Time Director on August 13, 2011, with 29 years of experience in finance roles the key areas of focus for Ramani is Finance, Accounting, Auditing and operations in IT, Education and Trading Industries. His entrepreneurial experience spans over the two decades in various industries globally with solid management expertise in Finance administration and operations, which ensures the achievement of commercial success for customers and partners. During his tenure with 8K Miles he has ably managed the operational functions like corporate finance, handling board procedures, credit rating, fund raising, legal/financial accounting corporate secretarial etc., He has handled besides restructuring, valuations, mergers and acquisitions regulatory matters involving RBI, SEBI etc., He has Bachelor Degree in Commerce and Chartered Accountant. He is holding 2157506 shares in the Company as on the date of this Report.

He is not related to any of the Directors of the Company. He is not on the board of any other listed entity. The other directorship held by him is given below:

Sl. No.	Name of the Company	Nature of Interest
1	8K Miles Media Private Limited	Director
2	Mentor Minds Solutions & Services Private Limited	Director
3.	8K India Abroad Publications Private Limited	Director

Directors' Report

The Board of Directors of 8K Miles Software Services Limited have pleasure in presenting the Thirty Second Report on the business & operations for the year ended March 31, 2017 along with the Audited Financial Statements for the year.

FINANCIAL PERFORMANCE

The comparative figures of the financial performance of the Company for the last two years are presented in the table below.

(₹ in Lacs)

Particulars	Consolidated		Standalone	
	FY 2016-17	FY 2015-16	FY 2016-17	FY 2015-16
Revenue	53437.71	27193.10	3746.40	2095.59
Earnings Before Interest & Depreciation	18634.16	8872.78	869.11	666.65
Interest	194.13	20.95	188.24	20.95
Depreciation and Amortization	1968.88	2022.89	329.82	460.93
Profit Before Tax (PBT)	16471.15	6828.95	351.05	184.76
Profit After Tax (PAT) before Minority Interest	12560.34	5323.61	225.52	121.62
Profit After Tax (PAT) after Minority Interest	10414.57	3958.60	225.52	121.62

FINANCIAL PERSPECTIVE (CONSOLIDATED)

Revenue for the year is 53437.71 signifying a growth of 96.51 % in Rupee terms. EBITDA margin for the current year is 34.87 % as compared to 32.63 % in previous year. PAT after Minority Interest has increased by 163% to 104.15 Crores as compared to 39.59 Crores in the previous year.

DIVIDEND

Your Board of Directors is pleased to recommend a dividend of ₹ 1 per equity share of face value of ₹ 5 each for the year ended 31st March 2017.

PUBLIC DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply, as there was no dividend declared and paid during the year.

The dividend recommended by the board of directors for the year ended March 31, 2017 in their meeting held on May 10, 2017 is subject to the approval of the shareholders in the ensuing AGM to be held on September 30, 2017.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have not been any material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the Financial Year of the company to which the financial statements relate and the date of the Report & change in nature of business, if any.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The detail of the investments made by company is given in the notes to the financial statements.

BOARD AND COMMITTEE MEETINGS

The Board met 15 times during the year. The details regarding the board meetings and committee meetings are given separately in the Corporate Governance Report. The gap intervening between two meetings of the board is within the stipulated time frame prescribed in the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

INDEPENDENT DIRECTORS

Independent Directors of the company are not liable to retire by rotation. The company has received declarations from all the Independent Directors of the company confirming that they meet the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the SEBI (LODR) Regulations, 2015. The terms of appointment of Independent Directors are available in the website of the company.

NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Committee of the Company review composition of board to ensure that there is appropriate mix of talent, qualification, experience and diversity in the Board. Pursuant to Section 178 of the Companies Act, 2013, the Remuneration policy has been formulated to govern the terms of appointment and remuneration of Directors of the Company. The policy ensures that the remuneration paid is sufficient to retain and motivate the Directors of the company. The Remuneration policy is available in the website of the Company.

SUBSIDIARY COMPANIES

1) 8K Miles Software Services Inc. USA
2) 8K Miles Software Services FZE - UAE
3) 8K Miles Health Cloud Inc. USA
4) Mentor Minds Solutions and Services Inc. USA
5) Mentor Minds Solutions and Services Private Ltd. India

CONSOLIDATED ACCOUNTS

The accounts of the subsidiary companies are consolidated with the accounts of the company in accordance with the provisions of section 129 of the Companies Act, 2013 and regulation 33 of SEBI (LODR) Regulations, 2015. The consolidated financial information forms part of the Annual Report.

A statement under Section 129 (3) of the Companies Act, 2013 in Form AOC-1 is annexed to the Directors Report

CONSERVATION OF ENERGY

a) Company ensures that the operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved.

b) No specific investment has been made in reduction in energy consumption.

c) As the impact of measures taken for conservation and optimum utilisation of energy are not quantitative, its impact on cost cannot be stated accurately.

d) Since the Company does not fall under the list of industries, which should furnish this information in Form A annexed to the aforesaid Rules, the question of furnishing the same does not arise.

MANAGEMENT DISCUSSION AND ANALYSIS

As required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, a detailed Report on Management Discussions and Analysis is given below:

OVERVIEW

8K Miles is a leading solution provider in next generation cloud technology. We are cloud solution specialist in healthcare and insurance vertical. We take pride in our close association with Amazon Web Services, Microsoft Azure, Google Cloud Services and VMWare. We continue to be preferred partner of AWS for transformation services and managed services in healthcare industry. We are certified and recognized by AWS for **NexGen Cloud Managed Services.**

Along with its subsidiaries, 8K Miles provides cloud migration advisory and implementation services, DevOps and ongoing upgrades, managed services, big data and analytics, digital transformation and maintenance, cloud solutions for business issues and infrastructure management. Our products, tools and accelerators include CloudEzRX™, CloudEzCare™, EzIAM™, EHR Recon™ and MISP™ in the areas of cloud and digital transformation for healthcare and life science verticals.

The Company is a public limited company incorporated and domiciled in India and has its registered office in Chennai, Tamil Nadu. The Company has its primary listings on BSE Limited and the National Stock Exchange of India Limited in India.

8k Miles is proud to be featured in the Forbes Top 8 Value Creators in 2016. It was chosen based on increase in shareholder's value, growth, financial efficiency and effective decisive-making in a rapidly changing industry.

INDUSTRY STRUCTURE AND DEVELOPMENTS

Enterprise IT has observed a trend in consumption from fragmented/ business unit level demand to enterprise wide consumption. It has been further followed by cost optimization measures of IT consumption at enterprise level. The race to the cloud is unquestionably taking place in just about every other industry and was initially driven from cost-centric viewpoint. The data which is uploaded, stored or downloaded via the cloud needs to be secured during its static and dynamic status. The cloud business model supports on-demand, pay-for-use, and economies-of-scale IT services over the Internet. These virtualized data centers combine to form the internet cloud. To enhance the multiple data residence on the same cloud, the cloud needs to be designed to be secure and private because security breaches will lead to data being compromised. Cloud platforms are dynamically built through virtualization with provisioned hardware, software, networks, and data sets. The idea is to migrate desktop computing to a service-oriented platform using virtual server clusters at data centers. Increasing the public cloud usage with security enhanced clouds like using digital watermarking techniques helps in increase of revenue for the cloud service providers and client.

Healthcare industry is one of those sectors that face major challenges when it comes to embracing cloud transformation. Regulatory specific security and huge amounts of sensitive data are the major reasons and there is a constant need for Technology and Information heads in the Healthcare organization to maintain the right equilibrium between security and privacy yet not compromising on the IT infra budgets and performance. Healthcare organizations working with tight IT budgets and absence of significant on-premise IT staff continue to support hybrid environments for both on-premise and cloud deployments, with cloud shouldering more of the infrastructure than on-premise solutions year over year. Healthcare industry's spending on the cloud is expected to rise nearly threefold, from $3.73 billion in 2015 to $9.48 billion by 2020 (Markets & Markets). More than half of the CIOs, who polled at last year's Gartner Symposium IT Expo (in Orlando in October 2016) are moving away from a captive data center environment and working toward a cloud-first strategy.

As acceptance of cloud computing has increased, there have been more instances of automation, DevOps and integration with ITSM. In fact, enterprise clients have established cloud competency centers to increase the use cases and applications of cloud within organization, further.

Cloud computing is becoming a new standard for health IT infrastructure as the technology passes from a new and untested technology to expected and reliable. "The general hype surrounding the cloud has begun to wane, with an ever-increasing number of real-world experiences demonstrating the pros and cons of cloud computing. This is on par with adoption life cycles of other major technologies that move the healthcare industry forward. It creates an environment for continuous improvement of perceptions and helps the technology evolve to better serve healthcare" says Gartner.

As general skepticism of the healthcare cloud lessens, Gartner observed healthcare CIOs taking advantage of software-as-a-service (SaaS) offerings such as EHR solutions and service desk services. Cloud allows organizations to optimize costs and improve operations. The increased interest in the healthcare cloud has inspired vendors to increase their support for business associate agreements and third-party privacy and security assessments.

Organizations face many HIPAA compliance challenges when it comes to cloud as not all cloud solutions can meet the needs required for health data and protected health information (PHI). Healthcare cloud solutions need to strike a balance between being HIPAA compliant and secure, as well as flexible and adapting to technological advancements. Healthcare data management includes strict requirements for security, confidentiality, privacy, traceability of access, reversibility of data, and long-term preservation. As hospitals and health systems race to quickly test and decide on ideas and applications that include everything from patient health applications to AI, they need a HIPAA compliant cloud hosting platform to build or test those applications upon. A reliable cloud advisory firm with such capabilities, doubles up role of an integral implementation partner and manages the system on public cloud.

OUR DIFFERENTIATORS AND STRENGTHS

Our CloudEz platform provides an environment that is compliant with standards such as HIPAA, GxP, PCI and various other governance reporting. Our platform features automated Business Service Operations like financial management, data ingestion service, security and IAM (Identity Access Management), tagging, performance & security monitoring, compliance & audit trials, DR and backup service. Enterprise cloud engagement capability of the platform provides full automation and flexibility to manage and to operate the cloud services lifecycle.

As hospitals transform to modern, digital enterprises and value-based payment models, they need to find innovative ways to quickly test and evaluate integrations and technology options. Our cloud solution allows for the agility and speed to innovate while lowering the barriers to innovation.

Our DevOps model of managing Infrastructure as Code has obtained very positive response from our clients in moving from manual operations to automated operations using our Robotic Process Automation (RPA) tool. Our RPA tool utilizes artificial intelligence, machine learning, predictive analytics to proactively identify trouble spots/ incidents and self-healing.

Over years, we have invested significantly in research and development and IP that has formed to be strong base for the Cloud Competency Center of your Company. This competency center is backbone for the success and growth of your company. The four pillars of this cloud competency center are People, Tools, Processes and Operations.

Cloud Expertise: Our expertise with large enterprises and other SMBs in our journey so far has helped us develop repository of knowledge and tools that has formed the base of our Cloud Competency Center and CloudEz platform. We have in-house training center which ensures regular validation and upgradation of the skills of People.

Agile Delivery: The company's Agile Development process and DevOps has shrunk the timeline for continuous and regular updates -> automated testing -> ongoing integration from 4 months to less than 2 weeks. It allows for changing priorities and requirements, evaluation and deployment of 3X more solutions to meet requirements in the same time frame. It also enhances business value for our clients by reducing time to production of latest updates by up to 500% for solutions on Public Cloud.

Quality Management: We have imbibed the quality control processes and audit trials in our automated platform and tools. Each developed code/ artifact is checked in simulated preproduction environment and once, approved is promoted to production automatically. We have regular external audits to validate the efficacy and efficiency of our systems. We continue to invest in upgrades of various compliance standards of the industry.

FINANCIAL PERFORMANCE

The financial year has been a very good year from perspective of marquee client wins and ramp-up of top identified client accounts. We foresee this growth in top client accounts to continue in FY 2017-18.

These financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis, except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provision of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied, except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

GLOBAL DELIVERY MODEL WITH LOCALIZED TEAM

Our Global Delivery Model is based on a scalable infrastructure that results in multiple efficiencies for our clients. We have offices in Chennai (India), California, New Jersey, Dallas, Chicago (USA) & Sharjah (UAE)

II FINANCIAL CONDITION

SOURCES OF FUNDS

1. Share capital

We have only one class of shares – equity shares of par value ₹ 5 each. Our authorized share capital has increased to ₹ 30 crore from ₹ 20 crore, divided into 6 Crore Equity shares of ₹ 5 each. The issued, subscribed and paid-up capital stood at ₹ 15.26 crore as at March 31, 2017 compared to ₹ 10.89 Crore as at March 31, 2016.

During the year company issued 5,50,000 shares by conversion of share warrants. The Company has allotted 76,29,401 shares of face value ₹ 5 each towards bonus shares during the year ended 31st March 2017, pursuant to a bonus issue approved by the shareholders in the AGM conducted in September 2016. The bonus issues was in the ratio of 1:3, bonus share of one equity share for every three equity share held. The company has split the face value of ₹ 10 each to ₹ 5 each.

Shareholding Pattern

Name of Share holder	As at 31st March 2017		As at 31st March 2016	
	No. of Shares held	%	No. of Shares held	%
Promoter and Promoter Group	19 351,825	63.41%	68,07,128	62.48%
Public	11,165,780	36.59%	40,86,974	37.52%
Total	**30,517,605**	**100%**	**10,894,102**	**100%**

2. Reserves and Surplus

Capital reserve

On a consolidated basis, the balance as at March 31, 2017 amounted to ₹ 70.85 crore (previous year ₹ 58.90 crores).

Foreign currency translation reserve

On a consolidated basis, the balance as at March 31, 2017 amounted to ₹ 12.86 crore (previous year ₹ 16.21 crore).

Securities premium account

On a consolidated basis, the balance as at March 31, 2017 amounted to ₹ 61.20 crore (previous year ₹ 43.64 crore). During the year Bonus shares issued of ₹ 3.81 crore.

General reserve

On a consolidated basis, the balance as at March 31, 2017 amounted to ₹ 1.96 crore which is the same as the previous year.

Surplus

On a consolidated basis, the balance as at March 31, 2017 amounted to ₹ 176.86 crore (previous year ₹ 72.71 crore). Net profit for the year ended 31st March 2017 ₹ 104.15 crore added to surplus.

APPLICATION OF FUNDS

3. Fixed assets

Additions to gross block – consolidated

During the year we capitalized ₹ 7.75 crore to our gross block, comprising ₹ 5.28 crore in Furniture, ₹ 1.37 crore in Computers and the balance of ₹ 1.09 on Office & Equipments.

4. Deferred tax assets / liabilities

Particulars	Consolidated (₹ In Crore)	
	2017	2016
Deferred Tax Liabilities	-	(0.40)
Deferred Tax Assets	0.02	-
Net Deferred Tax (Liabilities)/ Assets	**0.02**	**(0.40)**

5. Trade receivables

On a consolidated basis, trade receivables amounted to ₹ 131.50 crore and ₹ 80.21 crore as of 31st march 2017 and 31st March 2016 respectively.

6. Cash and cash equivalents

On a consolidated basis, balance in current accounts stood at ₹ 89.09 crore as at 31st March 2017, as compared to ₹ 25.80 crore as at 31st March 2016. Deposits with financial institutions stood at ₹ 0.96 crore as at 31st March 2017, as compared to ₹ 2.5 crore as at 31st March 2016.

7. Loans and advances and other non-current assets

Particulars	Consolidated (₹ In Crore)	
	2017	2016
Security Deposits (Secured, Unsecured)	2.03	0.63
Long-Term Trade receivable	2.76	2.76
Others	3.58	3.58
Total	**8.37**	**6.97**

8. Liabilities

Long-term liabilities

On a consolidated basis, secured Term Loan from IFCI amounted to ₹ 20 crore as at 31st March 2017. Vehicle Loan from HDFC Bank amounted to ₹ 0.15 crore as at 31st March 2017, as compared to ₹ 0.22 crore as at 31st March 2016. *(Term Loan outstanding ₹ 25 crore from IFCI carries interest @ 10.75% p.a. The loan is repayable in 10 equal quarterly installments starting from Nov'17. The loan is secured by pledge of 12,00,000 equity shares of the Promoters of the company.)*

Current liabilities and trade payables

The details of Current liabilities and trade payables are as follows:

Particulars	Consolidated (₹ In Crore)	
	2017	2016
Trade Payable	6.72	5.56
Current Maturities of Long Term Borrowings	5.10	0.11
Salary Payable	7.77	5.13
Loan from Directors	1.04	3.71
Bank Overdraft	7.30	2.39
Other Payables	4.37	10.55
Total	**32.30**	**27.45**

9. Provisions

Short-term provisions

Particulars	Consolidated (₹ In Crore)	
	2017	2016
Provision of Income Tax	22.22	15.73
Advance Tax	(0.95)	(0.20)
Total	**21.27**	**15.53**

III RESULTS OF OUR OPERATIONS

1. Income

Particulars	Consolidated (₹ In Crore)		Growth %
	2017	2016	
Revenue from Operation			
- Project Revenue	534.38	271.93	97%

Top ten clients contributed 28.1% of Total Revenue (last year 29.6%).

Domain and Service view

Particulars	Consolidated (₹ In Crore)	
	2017	2016
Service view		
- Cloud Transformation	247.70	101.89
- Managed Services	148.56	68.87
- Security Solutions	63.97	26.46
- Consulting	74.15	74.71
Total	**534.38**	**271.93**
Domain view		
- Life Science & Healthcare	248.88	115.73
- Manufacturing & Others	170.75	89.66
- Technology & Media	68.26	38.00
- Banking & Insurance	46.49	28.54
Total	**534.38**	**271.93**

2. Expenditure

Gross profit

On a consolidated basis, the gross profit during the year was ₹ 263.41 crore, representing 49% of revenue, compared to ₹ 144.60 crore, representing 53% of revenue in the previous year.

Selling, General and Admin expenses

Particulars	Consolidated (₹ In Crore)		% to Sales	
	2017	2016	2017	2016
Rent, Rates & Taxes	6.17	4.20	1%	2%
Sales & Marketing Expenses	20.84	16.10	4%	6%
Cloud hosting & communication	9.49	4.74	2%	2%
Research & Development expenses	9.48	6.71	2%	2%
Travelling & Logistics	8.93	6.32	2%	2%
Business promotion	7.10	4.64	1%	2%
Professional & consultancy fees	7.50	6.62	1%	2%
Immigration expenses	3.49	4.45	1%	2%
ROC, RTA expenses	0.30	0.14	0.06%	0.05%
Auditors remuneration	0.77	0.73	0.14%	0.27%
Other General & Admin expenses	2.95	1.41	1%	1%
Managerial remuneration	0.19	-	0.04%	-
Total	**77.21**	**56.06**	**14%**	**21%**

3. Operating profits

During the year, on a consolidated, an operating profit of ₹ 186.19 crore, representing 35% of revenue, compared to ₹ 88.51 crore, representing 33% of revenue in the previous year.

4. Depreciation and amortization

On a consolidated basis, depreciation for the year was ₹ 19.69 crore, compared to ₹ 20.23 crore in the previous year

5. Other income, net

Particulars	Consolidated (₹ In Crore)	
	2017	2016
Forex Gain	-	0.13
Income from short Term deposit with banks	0.15	0.08
Total	**0.15**	**0.21**

7. Provision for tax

The applicable Indian corporate statutory tax rate for both the years ended March 31, 2017 and March 31, 2016 is 33.063%.

8. Net profit after tax and exceptional item

On a consolidated basis, net profit increased by 136% ₹ 125.60 crore for the year ended March 31, 2017 from ₹ 53.24 crore in the previous year. This represents 24% and 20% of total revenue for the year ended 31st March 2017 and 31st March 2016 respectively.

9. Earnings Per Share (EPS) after exceptional item

Particulars	Consolidated	
	2017	2016
Net profit after Tax (₹ In Crore)	104.41	39.58
Shares at the end of the year	30,517,605	10,894,102
Weighted average number of equity shares	20,051,842	10,795,198
Basic & diluted based on Shares at the end of the year	34.13	36.34
Basic & diluted based on Weighted average number of equity shares	51.94	36.67
Face value per Equity share (₹)	5	10

OUR STRENGTH

We believe our strengths give us the competitive advantage to position ourselves as the leading global solutions and services company.

Sector and domain expertise: Our specific industry expertise in healthcare and life science and technology expertise in secure cloud environment enables us to transform client's business with innovative, secure, reliable and scalable solutions. Our expertise helps our clients enhance their business performance and IT efficiencies, increase agility and flexibility, reduce costs, and achieve measurable business value.

Intellectual property: Our products, platforms and solutions are geared to fulfill and serve the needs of cloud and digital consumers as well as leverage the potential of larger connected ecosystem. Our CloudEz platform is a result of database of learnings from several man-years of cloud consulting and implementation experiences across assignments and organizations of various sizes. It has in-built solutions for significant number of business problems of the clients/ potential clients in highly regulated industry verticals. Our timely acquisition of IPs like EzIAM has strengthened our positioning in the market.

Deep client relationships and cloud specialists brand: Over last few years, we have been privileged to work with Fortune 500 organizations and several other pharma companies as clients. Our track record in delivering high-quality cloud and business solutions to pharma and healthcare clients

has yielded in strong growth trajectory for our top 15 client accounts. Our strong branding in healthcare and life sciences verticals and our close association with technology partners has helped us bolster these relationships and further gain new client logos with each passing quarter. This history of client retention allows us to showcase and strengthen our brand.

Agile execution and DevOps: Our automated tools and accelerates allow us to continuously optimize and enhance already implemented client systems. Our platform creates visual dashboards on real-time basis for ease of decision making by the managers.

High-quality talent: We have a strong ecosystem for employee attraction, competency development, career progression and retention through a trusted partnership with our stakeholders. We have a culture of performance and innovation in an open and collaborative environment.

RISK AND RISK MITIGATION

1. **Execution risk:** While fixed price contracts offer an opportunity to add better margins in IP/ non-linear execution model, they also expose us to execution risk in remote scenarios of any inability to adhere to delivery or quality SLA. Your Company has made significant investments in it's platform (IP).

2. **Employee related risk:** Employee attrition and/ or constraints in the availability of skilled human resources could pose a challenge for any services company. Your Company has kept its human capital at the centre and has initiated multiple steps for overall development of its employees. We encourage entrepreneurship culture within organization and offer new challenges and opportunities for our employees. We have made significant investments in our recruitment and training procedures.

3. **M&A execution risk:** Your Company has been acquisitive in past when comes to acquisition of capabilities at right price. We believe in reducing our time to tap opportunity offered in this age of IT transformation but at the same time, we have put in place stringent evaluation criteria, diligence parameters and high standard of corporate governance practices for any target opportunity to cross the line. We have senior management team and independent board of advisors to monitor the progress of each opportunity pre-and post-closure.

4. **Exchange rate risk:** Given that the Company's revenues are largely denominated in US dollars and fluctuations in foreign currency exchange rates could have an impact on company's earnings.

5. **Investment risk:** The strength of your company is IP developed over years of research and development. We expense the costs that is unlikely to yield significant results in future, in the year of accrual. We conduct regular impairment test of all intangible assets created either by way of internal Research and Development (R&D) and/ or assets acquired through acquisitions.

HUMAN RESOURCES

It was a year where we grew by 52% in our human capital. Your Company has taken initiatives to see that Employees are encouraged to complete the professional certification in the area they specialise, be it AWS, Azure, IAM, Big-Data, Analytics etc. About 60% of our cloud Engineers are "AWS Certified Associates or Professionals". Other key steps to ensure overall development of our human capital:

Technopreneur @ 8K Miles - At 8K Miles we believe, Independent thinkers need to be given the space, time to brood, ideate and create. That is why at 8K Miles ideas are seen as a true potential.

ComPass - All employees are assigned to the leaders of the organisation who act as Mentors. This enables in building up future leaders of the organisation.

Smile - As responsible corporate citizens the employees of 8K Miles under the social group SMile undertake projects that bring smiles in people.

Fun @ Work - At 8K Miles we take the quote "All work and no play makes Jack a dull boy" little seriously. We have fun filled evenings organized to lighten up the mood of the employees.

OUR STRATEGY

Our strategic objective is to remain relevant for our clients and to generate profitable growth for our all stakeholders. We shall continue to invest in people, processes, tools and operations. Our focus on innovation and shorter time to market has differentiated us from competition and these would continue to be core pillars of growth and of profitability.

ALLIANCES AND PARTNERSHIPS

Infrastructure: AWS, Azure, Google Cloud Services, IBM Smart Cloud and VMWare
Security: CA, ForgeRock, Sophos, Trend Micro, Gemalto, IBM Security, New Relic
Operations: ServiceNow, Splunk, DataDog, Cloud Checker

Acquisitions thus far

1. FUGEN: expertise in Identity Access Management and Security. The solution is well-integrated with CloudEz platform of 8k Miles

2. NexAge: strong capabilities in governance, risk and compliance

3. SERJ: strong use cases in healthcare vertical. This demonstrated our commitment and belief in healthcare vertical

4. Mindprint: this acquisition marked our entry in CRO. Our existing platform had several use cases for the industry vertical but penetration in this vertical would have taken us long to increase our penetration

5. Cintel: added mobility capabilities to our platform and portfolio of services

6. Cornerstone: enhanced our capabilities in EHR and HIE

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company ensures that all transactions are authorized, recorded and reported. Also the company has adequate internal control systems to ensure that the assets are safeguarded and protected against any loss. The scope and authority of internal auditors are clearly defined. The audit committee on periodical basis reviews the findings and recommendation of the internal auditors and the board takes necessary corrective actions.

APPOINTMENT OF DIRECTORS

Mr.Lakshmanan Kannappan, Who retires by rotation, being eligible, offers himself re-appointment.

Ms. Sujatha Chandrasekaran was appointed as an Additional Director Non-Executive Category at the meeting of board of directors held on February 8,

2017 pursuant to section 152 & 161 of the Companies Act, 2013, who holds office up to the date of ensuing AGM and is proposed to be appointed as a Director in the ensuing AGM to be held on 30th September 2017.

AUDITORS

The Audit Committee and the Board of Directors of the company have recommended the appointment of M/s Deloitte Haskins & Sells LLP as the Statutory Auditors of the company, in the place of existing auditors M/s.GHG Associates, Chartered Accountants as they have expressed their unwillingness to the ratification of their appointment in the ensuing AGM, subject to the approval of the shareholders to hold office from the conclusion of this Annual General Meeting till the conclusion of 37th Annual General Meeting to be held in the year 2022. M/s Deloitte Haskins & Sells LLP have consented to the said appointment and confirmed that their appointment, if made, would be within the limits mentioned under the provisions of section 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

PARTICULARS OF EMPLOYEES

Information as required under the section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are set out in Annexure to the Directors' Report.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business and are in compliance of the provisions of the Companies Act, 2013 and the Listing Regulations. There are no material related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the company at large.

The Audit Committee on a quarterly basis approves all related party transactions. The details of the transactions with related parties are provided in the financial statements. Policy on Related Party transactions are available in the website.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of section 135 of the Companies Act, 2013 are not applicable to the Company. However CSR activities have already embodied in the value system of the Company.

CODE OF BUSINESS CONDUCT AND ETHICS

The Board of Directors has approved a Code of Conduct and Ethics in terms of Schedule IV of Companies Act, 2013 and Listing Agreement. All the Board Members and the Senior Management personnel have confirmed compliance with the Code for the year ended March 31, 2017. The annual report contains a declaration to this effect signed by the Managing Director.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In accordance with section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, 2015 the company has established a Vigil Mechanism and has a Whistle Blower Policy. The policy provides a mechanism for all employees to report to the management, grievances about the unethical behaviour or any suspected fraud. The policy is available at the website of the company.

PREVENTION OF INSIDER TRADING

The Company has complied with the provisions of SEBI (Prevention of Insider Trading) Regulations. The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors 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 shares by the Directors and the 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. The code of conduct for prevention of insider trading is available in the website of the company.

EVALUATION OF BOARD'S PERFORMANCE

The board has carried out an evaluation of its own performance, and that of its directors individually. The manner in which the evaluation has been carried out is explained in the Corporate Governance Report.

SECRETARIAL AUDIT

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mr.Gouri Shanker Mishra, Company Secretary in Practice to undertake the Secretarial Audit of the Company for the year ended March 31, 2017. The Secretarial Audit report forms part of the Annual Report.

EXPLANATION TO OBSERVATION IN THE SECRETARIAL AUDIT REPORT

Occasionally, Inadvertently we missed to follow certain minor secretarial standards for board and committee meetings and your board assures that the same will be taken care of in the forthcoming years.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is appended to this report.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

Pursuant to Regulation 34 (3) and Schedule V of SEBI (LODR) Regulations, 2015 the Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexures, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Schedule V (E) of SEBI (LODR) Regulations, 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

i) In the preparation of the annual accounts, the applicable accounting standards have been followed.

ii) The directors have selected such accounting policies and applied them consistently and made judgements and estimates that were 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 or loss of the Company for the year under review.

iii) The directors have 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.

iv) The directors have prepared the annual accounts on a going concern basis.

v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

ACKNOWLEDGMENT AND APPRECIATION

The Directors take this opportunity to thank the Shareholders, Financial Institutions, Banks, Customers, Suppliers and Regulatory & Governmental Authorities for their continued support to the Company. Further, the Directors appreciate and value the contributions made by Employees at all levels.

For and On behalf of the Board,
8K Miles Software Services Limited

Sd/-
Venkatachari Suresh
Managing Director

Place: Chennai
Date: August 28, 2017

Annexure to Directors' Report

FORM AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part-A

(In Indian rupees)

S. No	Name of the Subsidiary	Reporting Period	Reporting Currency	Exchange Rate		Share capital	Reserves & surplus	Total assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	% of share holding
				Closing	Average										
1	8K Miles Software Services Inc. USA	31-Mar-17	US Dollar	1 USD =64.72	1 USD =65.41	1,990,140	2,996,217,513	3,203,396,653	205,189,000	-	3,181,306,335	969,973,786	277,663,226	692,310,560	63.66
2	8K Miles Software Services FZE - UAE	31-Mar-17	AED	1 AED =17.62	1 AED =17.81	2,643,000	476,669,402	496,501,946	17,189,543	-	658,951,032	249,820,300	-	249,820,300	100
3	8K Miles Health Cloud Inc. USA	31-Mar-17	US Dollar	1 USD =64.72	1 USD =65.41	64,720	378,925,763	486,719,382	107,728,899	-	763,150,571	313,728,142	81,201,805	232,526,336	100
4	Mentor Minds Solutions and Services Inc. USA	31-Mar-17	US Dollar	1 USD =64.72	1 USD =65.41	64,720	387,100,157	412,749,276	25,584,398	-	365,723,205	78,499,718	19,662,704	58,837,015	100
5	Mentor Minds Solutions and Services Private Ltd. India	31-Mar-17	INR	NA	NA	7,658,700	1,622,505	10,377,634	10,377,634	-	-	-10633	-	-10633	100

Annexure to Directors' Report

Disclosure relating to remuneration under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- The ratio of the remuneration of each Director to the median remuneration of the employees of the company

Name of Director / KMP	Designation	Remuneration of KMP for the FY 2016-17	% of increase/ Decrease in remuneration in the FY 2016-17	Ratio of remuneration of each Director to median remuneration of employees
Mr.R.S.Ramani	Whole-time Director and CFO	19,03,226	NA	3.46
Ms.Jayashree Jagannathan	Company Secretary	3,00,000	NA	0.55

- The median remuneration of employees of the Company during the financial year was ₹ 5,49,996
- There were 105 permanent employees on the rolls of Company as on 31st March 2017 as against the count of 129 employees including those in subsidiaries & third party resources.
- There was no increase in managerial remuneration during the year.
- It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- Statement of Top 10 employees pursuant to section 197(12) of the Companies Act, 2013 are not applicable since none of the employees are in receipt of remuneration in excess of the limits specified herein (₹ 5,00,000 per month or ₹ 60,00,000 per annum) during the period under review.

Annexure to Directors' Report

FORM NO.MGT-9
EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON MARCH 31, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1	CIN	L72300TN1993PLC101852
2	Registration Date	26/05/1993
3	Name of the Company	8K MILES SOFTWARE SERVICES LIMITED
4	Category/Sub-Category of the Company	Public Company
5	Address of the Registered office and contact details	#5, Cenotaph Road, II Floor, Srinivas Towers, Teynampet, Chennai – 600018, Tamil Nadu
6	Whether listed company	Yes
7	Name, Address and Contact details of Registrar and Transfer Agent, if any	Adroit Corporate Services Private Limited Industries Estate, Makwane Road, Naronvaka Andheri (East), Mumbai – 400 059

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the Company
1	Data Processing, Software Development and Computer Consultancy services and Software Supply Services.	892.2	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	8K Miles Software Services Inc. (USA)	-	Subsidiary	63.66%	2 (87) (ii)
2	8K Miles Software Services (FZE)(UAE)	-	Subsidiary	100%	2 (87) (ii)
3	8K health Cloud Inc (USA)	-	Subsidiary	100%	2 (87) (ii)
4	Mentor Minds Solutions and Services Inc (USA)	-	Subsidiary	100%	2 (87) (ii)
5	Mentor Minds Solutions and Services Pvt Ltd	U72300TN1999PTC043823	Subsidiary	100%	2 (87) (ii)

IV. SHAREHOLDING OF PROMOTERS

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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	% of change in shareholding during the year
1	Venkatachari Suresh	5936075	54.49	0.00	17029533	55.80	14,50,000	1.31
2	R S Ramani	809258	7.43	0.00	2157506	7.07	2,50,000	-0.36
3	M V Bhaskar	61795	0.57	0.00	164786	0.54	0.00	-0.03
Total		**6807128**	**62.48**	**0.00**	**19351825**	**63.41**	**17,00,000**	**0.92**

A. Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Description	Name of the Promoter	As on Date	No. of Shares held 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	At the beginning of the year	Venkatachari Suresh	01/04/2016	5936075	54.49	5936075	54.49
	Date wise Increase/ Decrease in Promoters holding during the year		18/06/2016	450000	3.93	6386075	55.80
			15/10/2016	10643458	34.87	17029533	55.80
	At the end of the year		31/03/2017	17029533	55.80	17029533	55.80
2	At the beginning of the year	R.S.Ramani	01/04/2016	809258	7.43	809258	7.43
	Date wise Increase/ Decrease in Promoters holding during the year		15/10/2016	1352158	4.44	2161416	7.08
			28/10/2016	7	0.00	2161423	7.08
			10/02/2017	-2013	0.01	2159410	7.08
			17/02/2017	-600	0.00	2158810	7.07
			24/02/2017	-1304	0.00	2157506	7.07
	At the end of the year		31/03/2017	2157506	7.07	2157506	7.07
3	At the beginning of the year	M V Bhaskar	01/04/2016	61795	0.57	61795	0.57
	Date wise Increase/ Decrease in Promoters holding during the year		15/10/2016	102991	0.34	164786	0.54
	At the end of the year		31/03/2017	164786	0.54	164786	0.54

B. Shareholding of top 10 shareholders (other than Directors, Promoters and holders of GDRs & ADRs)

S. No	Description	Name of the shareholder	As On Date	No. of Shares	% of total shares of the company	Cumulative Shareholding during the year	
						No. of shares	% of total shares of the company
1	At the beginning of the year	Sandeep Tandon	01/04/2016	162230	1.49	162230	1.49
	Date wise Increase / Decrease in Shareholding during the year		15/10/2016	270383	0.89	432613	1.42
			31/03/2017	1400000	4.59	1832613	6.01
	At the end of the year		31/03/2017	1832613	6.01	1832613	6.01
2	At the beginning of the year	DSP Blackrock Micro Cap Fund	01/04/2016	255356	2.34	255356	2.34
	Date wise Increase / Decrease in Shareholding during the year		15/10/2016	425593	1.39	680949	2.23
	At the end of the year		31/03/2017	680949	2.23	680949	2.23
3	At the beginning of the year	Vimal Sagarmal Jain	01/04/2016	251450	2.31	251450	2.31
	Date wise Increase / Decrease in Shareholding during the year		15/10/2016	419083	1.37	670533	2.2
	At the end of the year		31/03/2017	670533	2.2	670533	2.2
4	At the beginning of the year	Archana Sandeep Tandon	01/04/2016	167362	1.54	167362	1.54
	Date wise Increase / Decrease in Shareholding during the year		15/10/2016	278936	0.91	446298	1.46
	At the end of the year		31/03/2017	446298	1.46	446298	1.46
5	At the beginning of the year	Sandeep Tandon HUF	01/04/2016	400000	3.67	400000	3.67
	Date wise Increase / Decrease in Shareholding during the year		15/10/2016	666666	2.18	1066666	3.5
			31/03/2017	-800000	2.62	266666	0.87
	At the end of the year		31/03/2017	266666	0.87	266666	0.87

S. No	Description	Name of the shareholder	As On Date	No. of Shares	% of total shares of the company	Cumulative Shareholding during the year	
						No. of shares	% of total shares of the company
6	At the beginning of the year	Karthik Ramakrishnan	01/04/2016	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year		05/08/2016	100000	0.87	100000	0.87
			15/10/2016	166666	0.55	266666	0.87
	At the end of the year		31/03/2017	266666	0.87	266666	0.87
7	At the beginning of the year	Nikesh K Shah HUF Ltd	01/04/2016	93510	0.86	93510	0.86
	Date wise Increase / Decrease in Shareholding during the year		15/10/2016	155850	0.52	249360	0.82
			13/01/2017	-3355	0.01	246005	0.81
			27/01/2017	383	0.00	246388	0.81
			10/03/2017	119	0.00	246507	0.81
	At the end of the year		31/03/2017	246507	0.81	246507	0.81
8	At the beginning of the year	Nikesh K Shah	01/04/2016	91649	0.84	91649	0.84
	Date wise Increase / Decrease in Shareholding during the year		15/10/2016	152748	0.5	244397	0.80
			13/01/2017	-698	0.00	243699	0.80
	At the end of the year		31/03/2017	243699	0.80	243699	0.80
9	At the beginning of the year	Sarojini Krishna Tandon	01/04/2016	301350	2.77	301350	2.77
	Date wise Increase / Decrease in Shareholding during the year		15/10/2016	502250	1.65	803600	2.63
			09/12/2016	5306	0.02	808906	2.65
			31/03/2017	-600000	1.97	208906	0.68
	At the end of the year		31/03/2017	208906	0.68	208906	0.68
10	At the beginning of the year	Sheela Vimal Jain	01/04/2016	76600	0.7	76600	0.7
	Date wise Increase / Decrease in Shareholding during the year		15/10/2016	127666	0.42	204266	0.67
	At the end of the year		31/03/2017	204266	0.67	204266	0.67

C Shareholding of Directors & Key Managerial Personnel

Sl. No.	Description	Name of the Promoter	As on Date	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	At the beginning of the year	Venkatachari Suresh	01/04/2016	5936075	54.49	5936075	54.49
	Date wise Increase/ Decrease in Promoters holding during the year		18/06/2016	450000	3.93	6386075	55.80
			15/10/2016	10643458	34.87	17029533	55.80
	At the end of the year		31/03/2017	17029533	55.80	17029533	55.80
2	At the beginning of the year	R S Ramani	01/04/2016	809258	7.43	809258	7.43
	Date wise Increase/ Decrease in Promoters holding during the year		15/10/2016	1352158	4.44	2161416	7.08
			28/10/2016	7	0.00	2161423	7.08
			10/02/2017	-2013	0.01	2159410	7.08
			17/02/2017	-600	0.00	2158810	7.07
			24/02/2017	-1304	0.00	2157506	7.07
	At the end of the year		31/03/2017	2157506	7.07	2157506	7.07

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment: NIL

Description	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
Principal Amount	-	-	-	-
Interest due but not paid	-	-	-	-
Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**-**	**-**	**-**	**-**
Change in Indebtedness during the financial year				
-Addition	248472603			248472603
-Reduction	-	-	-	-
Net Change	248472603	-	-	248472603
Indebtedness at the end of the financial year				
Principal Amount	-	-	-	-
Interest due but not paid	-	-	-	-
Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	**248472603**	**-**	**-**	**248472603**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
1	Gross salary	R.S. Ramani-WTD/CFO				
	(a) Salary as per provisions contained in section17(1) of the Income-tax Act, 1961	19,03,226	-	-	-	19,03,226
	(b) Value of perquisites u/s 17(2)Income-tax Act, 1961	-	-	-	-	-
	Profits in lieu of salary undersection17(3) Income- taxAct,1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of profit	-	-	-	-	-
	- Others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
6	**Total(A)**	**19,03,226**	**-**	**-**	**-**	**19,03,226**
	Ceiling as per the Act	42,00,000	-	-	-	42,00,000

B. Remuneration to other directors:

Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
Independent Directors	**Padmini Ravichandran**	**J Gurumurthi**	**Dinesh Raja Punniamurthy**	**Babita Singaram**	
Fee for attending board committee meetings	17000	18000	19800	19800	74600
Commission	-	-	-	-	-
Others, please specify	-	-	-	-	-
Total (1)	**17000**	**18000**	**19800**	**19800**	**74600**
Other Non-Executive Directors	-	-	-	-	-
Fee for attending board committee meetings	-	-	-	-	-
Commission	-	-	-	-	-
Others, please specify	-	-	-	-	-
Total (2)	**-**	**-**	**-**	**-**	**-**
Total(B)=(1+2)	**-**	**-**	**-**	**-**	**-**
Total Managerial Remuneration	**-**	**-**	**-**	**-**	**-**
Overall Ceiling as per the Act	Not more than 100000 per meeting as sitting fee				

C. Remuneration to Key Managerial Personnel Other Than MD /Manager / WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1	Gross Salary		3,00,000		3,00,000
	(a) Salary as per provisions contained in section17(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 undersection 17(3) Income tax Act,1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	as%of profit				
	others, specify				
5	Others,please specify				
6	**Total**		**3,00,000**		**3,00,000**

D. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ Court]	Appeal made if any (give details)
A. Company					
Penalty					
Punishment					
Compounding					
B. Directors					
Penalty					
Punishment					
Compounding					
C. Other officers in Default					
Penalty					
Punishment					
Compounding					

Report on Corporate Governance

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

8K Miles Software Services Limited's philosophy on corporate governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations, and in all its interactions with its stakeholders, including shareholders, employees, the government and lenders.

8K Miles Software Services Limited is committed to achieving the highest standards of corporate governance. It believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value, over a sustained period of time. The measures implemented by the Company, including the Vigil Mechanism, internal control systems, integrity management are regularly assessed for its effectiveness. The Board of Directors conducts business in due compliance of the applicable laws and periodically undertakes review of business plans, performance and compliance to regulatory requirements.

The Company is in compliance with the requirements of the guidelines on corporate governance stipulated under SEBI Listing Regulations.

MANDATORY REQUIREMENTS

1. Board of Directors

Strong Corporate Governance is the key to business sustainability. The Board of Directors, in respect of strategies, fairness to the stakeholders, strong accounting principles and ethical corporate practices, oversees this.

All the Directors have disclosed their other directorship and committee positions in other public companies. It is observed that Directorships/ Committee memberships and chairmanships are as per prescribed limits provided under applicable provisions of Companies Act, 2013 and Listing Agreements.

Total strength of the board on the date of this report is (8) Eight. Of the Eight Directors 4 are Independent Directors and Two Non-Executive Director. The Composition of the Board is in conformity with the Regulation 17 of the SEBI Listing Regulations read with section 149 of the Companies Act, 2013.

During the financial year, the Directors on Board met at regular Intervals for discussing and finalizing on key issues. Also, the Board has duly complied with the norms laid down by the guidelines in connection with the meeting of Board of Directors.

The last Annual General Meeting (AGM) of the Company was held on 30th September, 2016 and all Directors including the Chairman of the Audit Committee attended the AGM.

The Names and categories of the Directors on the Board, their attendance at Board Meetings held during 2016-17 as on the date of this report and the number of directorships and committee chairmanships/Memberships held by them in other companies are provided hereunder:

Name of the Director	Category	Number of Board Meetings during the year 2016-17		Whether last AGM Attended September 2016	Number of other Directorships and Committee Membership/ Chairmanships		
		Held	Attended		Other Directorships	Committee Memberships	Committee Chairmanships
Mr. Venkatachari Suresh Managing Director DIN: 00365522	Executive/ Non-Independent	15	13	Yes	3	1	Nil
Mr.Ramani Rama Subramani Whole-Time Director & CFO DIN: 03206751	Executive/ Non-Independent	15	15	Yes	3	1	Nil
Mr.Gurumurthi Jayaraman Director DIN: 00416850	Non-Executive/ Independent	15	15	Yes	1	1	1
Mrs.Padmini Ravichandran Director DIN: 02831078	Non-Executive/ Independent	15	14	Yes	2	2	1
Mr.Lakshmanan Kannappan Director DIN: 07141427	Non-Executive/ Non-Independent	15	13	Yes	Nil	1	Nil
Mr.Dinesh Raja Punniamoorthy Director DIN:03622140	Non-Executive/ Independent	15	15	Yes	1	2	1
Ms.Babita Singaram Director DIN: 07482106	Non-Executive/ Independent	15	15	Yes	Nil	2	Nil
Ms.Sujatha Chandrasekaran Additional Director DIN: 07711308	Non-Executive/ Non-Independent	15	2	NA	Nil	1	Nil

(a) includes directorship of private limited companies

(b) Video Conference facilities are also used to facilitate directors travelling / residing abroad or at other locations to participate in the meetings.

Ms. Sujatha Chandrasekaran was appointed as additional director on 8th February 2017

During the year under review, 15 board meeting were held. The dates on which the said meetings were held are as follows:

May 9, 2016; June 18, 2016; July 8, 2016; August 2, 2016; August 24, 2016; September 28, 2016; October 15, 2016; October 27, 2016; November 7, 2016; December 20, 2016; January 9, 2017; February 8, 2017; February 15, 2017; March 9, 2017; March 31, 2017

None of the Non – Executive Directors have any material pecuniary relationship or transactions with the Company. None of the Directors are related to each other.

The Company ensures that all statutory, significant material information are placed before the Board/ Committees of Directors for their noting/approval to enable them to discharge their responsibilities as trustees of the large family of shareholders. During the year, information on matters mentioned in terms of Regulation 17 (7) of the SEBI (LODR) Regulations, 2015 has been placed before the Board for its consideration. The Board periodically reviews compliance of laws applicable to the Company.

Scheduling and selection of Agenda items for Board Meetings

All departments of the Company schedule their work plans in advance, particularly with regard to matters requiring consideration at the Board/Committee Meetings.

Post meeting follow-up mechanism

Important decisions taken at the Board/Committee Meetings are promptly communicated to the concerned departments. Action Taken Report on decisions/minutes of previous meetings is placed at the succeeding meetings of the Board/Committee for noting.

Code of Conduct for Board of Directors and Senior Management

The Company had adopted the code for prohibition of Insider Trading under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Code of Conduct for Board members and senior management personnel of the Company. The code has been communicated to all the Directors and members of the senior management. All Board members and senior management personnel have been affirming compliance with the Code on annual basis. The Annual Report contains a declaration to this effect signed by the Managing Director.

2. COMMITTEE MEETINGS:

A. Audit Committee

The Audit Committee comprised of the following directors as on March 31, 2017:
Mr. Gurumurthi Jayaraman, Chairman
Ms.Babita Singaram, Member
Mr.Dinesh Raja Punniamurthy, Member

The Audit Committee met 5 times during the year on May 7, 2016; July 6, 2016; October 27, 2016; November 5, 2016; January 7, 2017. The Attendance details of the meeting are as follows:

Sl. No	Name of the Member	Status	Number of Meetings	
			Held	Attended
1	Mr.Gurumurthi Jayaraman, Chairman	Non- Executive Director- Independent	5	5
2	Ms.Babita Singaram, Member	Non- Executive Director- Independent	5	5
3	Mr. Dinesh Raja Punniamurthy, Member	Non- Executive Director- Independent	5	5

The Audit Committee met and reported key issues to the Board of Directors and also duly complied with the necessary guidelines.

i. Brief description of terms of reference

- Overseeing the Company's financial reporting process and Discloser of its financial information to ensure that the financial statements are correct, sufficient and creditable;
- Recommendation for the appointment / removal of Statutory Auditor(s) & Internal Auditor(s), Fix the Audit fee also approve the payment for any other services;
- Reviewing with the Management, the quarterly financial statement before submission to the board;
- Reviewing the adequacy of internal audit function, reporting structure, coverage and frequency of internal audit;
- Discussion with Statutory Auditors, before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
- Reviewing the Company's Vigil Mechanism and financial & risk management policies;
- Reviewing & Authorising all related party transactions
- Reviewing of financial statements of unlisted material subsidiary

All the members including the chairman have adequate financial and accounting Knowledge.

The Committee's constitution and terms of reference are in compliance of the Companies Act, 2013, Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. There has been no change in the constitution or terms of the committee during the year.

The chairman of the Audit Committee was present at the last Annual General Meeting held on September 30, 2016.

B. Stakeholder Relationship Committee

The Stakeholder Relationship Committee comprised of following directors as on March 31, 2017:

Mrs. Padmini Ravichandran, Chairman,

Mr. Venkatachari Suresh, Member

Mr. R S Ramani, Member

Mr. Lakshmanan Kannappan, Member

Ms.Sujatha Chandrasekaran, Member

Mr. Sujatha Chandrasekaran was appointed as the member of the committee with effect from 08/02/2017

Stakeholder Relationship Committee met twice during the year on October 14, 2016; February 8, 2017 to discuss on various matters pertaining to the Shareholders. No investor grievances are pending for a period of exceeding one month against the Company as per the records maintained by the Company.

The Attendance details of the meeting are as follows:

Sl. No	Name of the Member	Status	Number of Meetings	
			Held	Attended
1	Mrs. Padmini Ravichandran, Chairman	Non- Executive Director-Independent	2	2
2	Mr. Venkatachari Suresh, Member	Executive Director-Non-Independent	2	2
3	Mr. R S Ramani, Member	Executive Director-Non-Independent	2	2
4	Mr. Lakshmanan Kannappan, Member	Non-Executive Director-Non-Independent	2	2

Regular reporting procedures are been carried out to keep the Board of Directors updated.

i) Brief description of terms of reference

- Allot to the applicants, shares and other securities issued by the Company from time to time.
- Approve registration of transfer of shares and other securities issued and that may be issued from time to time; and approve or reject application for transfer of shares certified to the shareholders;
- Decide the stock exchange(s) / depositor(y)ies in India or abroad, on which shares or other securities issued by the Company are to be listed or delisted including offering/ issuing such shares / securities through depositories;
- Redressal of shareholders and investors complaints such as transfer of shares, non-receipt of Annual Reports, non-receipt of dividend declared etc.;
- Report to the Board about important developments in the area of servicing of shareholders and take initiatives for better servicing of the shareholders

ii) Details of the complaints/requests received, resolved and pending during the year 2016 -2017. Total Shareholders complaints/ Requests

Received	Redressed	Pending
1	1	0

C. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) Comprised of following directors as on March 31, 2017:

Mr.Dinesh Raja Punniamurthy, Chairman

Mr. Padmini Ravichandran, Member

Ms. Babita Singaram, Member

The Nomination and Remuneration Committee met thrice during the year on August 2, 2016; December 2, 2016; February 8, 2017. The Attendance details of the meeting are as follows:

Sl. No	Name of the Member	Status	Number of Meetings	
			Held	Attended
1	Mr. Dinesh Raja Punniamurthy, Chairman	Non-Executive Director-Independent	3	3
2	Mr. Padmini Ravichandran, Member	Non-Executive Director-Independent	3	3
3	Ms. Babita Singaram, Member	Non-Executive Director-Independent	3	3

Responsibilities of NRC:

The Nomination and Remuneration Committee shall-

- To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- Succession planning for replacing Key Executives and overseeing.
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties.

Formulation of NRC policy:

The Nomination and Remuneration Committee shall ensure that–

(a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;

(b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

(c) Remuneration to directors, KMPs and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

The Nomination and Remuneration Committee shall also prepare the evaluations of the independence in connection with the proposal for the appointment of Board members and the annual evaluations to be made in the organisation meeting.

In addition to the tasks listed above, the Nomination and Remuneration Committee may have other tasks that are appropriate for it to be able to fulfil its function.

The Nomination and Remuneration Committee has the right to investigate and examine matters pertaining to its function and use outside experts and consultants at its discretion.

The Remuneration Policy of the company is available in the website of the company.

Remuneration to Directors

a) Non-Executive Directors

During the year the company paid Sitting fees as given below to the Non-Executive Directors for attending meetings of the Board and its Committees.

Details of Sitting fees paid to Independent Directors are as follows:

Name	Amount
Mr.Gurumurthi Jayaraman	18000
Ms.Padmini Ravichandran	17000
Ms.Babita Singaram	19800
Mr.Dinesh Raja Punniamurthy	19800

b) Executive Directors

During the year remuneration of ₹ 2,50,000 Per month was paid to Mr. R.S.Ramani, Whole-time Director and CFO of the company for the period from August 2016 to March 2017.

Board Evaluation

Pursuant to Section 134(3)(p) of the Companies Act, 2013 and Regulation 25(4) of the SEBI (LODR) Regulations, 2015, Independent Directors have evaluated the quality, quantity and timeliness of the flow of information between the Management and the Board, Performance of the Board as a whole and its Members and other required matters. Pursuant to Schedule II, Part D of SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee has laid down evaluation criteria for performance evaluation of Independent Directors, which will be based on attendance, expertise and contribution brought in by the Independent Director at the Board Meeting, which shall be taken into account at the time of re-appointment of Independent Director. During the year, SEBI has issued a detailed guidance note vide its circular dated 05.01.2017 for the purpose of evaluation of Board and its Directors. Based on the guidance note, the criteria for evaluation of performance of Independent Directors and the Board of Directors the Committee carried out the evaluation of every Directors' performance. The Committee expressed its satisfaction and appreciation for the performance of the Chairperson of the Company, Independent Directors and Non-Independent Directors in discharging their expected roles.

Policy on Board Diversity

The Nomination and Remuneration Committee devises the policy on Board diversity to have balance of skills, experience and diversity on the Board.

Succession Planning

The Nomination & Remuneration Committee works with the board on the leadership succession plan, and prepares contingency plan for succession in case of any exigencies.

D. Other Committee

CSR Committee

Since the Company is not covered under the conditions prescribed under section 135 of the Companies Act, 2013, the Company is not required to constitute Corporate Social Responsibility Committee.

Meetings of Independent Directors

The Independent Directors met on March 31, 2017 and evaluated the performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company considering the views of other Directors.

The Independent Directors also discussed the Board processes including the evaluation of quality content and timeliness of flow of information between the management and the Board that is necessary for it to effectively and reasonably to perform its duties.

Shares held by Directors

Details of shares of the Company held by the Directors as on March 31, 2017 are given below:

Name of the Director	Number of Equity Shares held
Mr. Venkatachari Suresh	17029533
Mr. R.S.Ramani	2157506
Mr. Gurumurthi Jayaraman	NIL
Mrs. Padmini Ravichandran	NIL
Mr. Lakshmanan Kannappan	NIL
Ms. Babita Singaram	NIL
Mr. Dinesh Raja Punniamurthy	NIL
Ms. Sujatha Chandrasekaran	NIL

There were no pecuniary relationships or transactions with the Non-executive Directors.

Senior Management Personnel

The remuneration of Senior Management and key Managerial personnel is decided considering the current employment scenario and remuneration package of the industry. The relationship between the remuneration and benchmark is also made clear while determining their remuneration package.

Criteria for Board Membership

Directors

The Company has appointed the Directors with rich experience and expertise in various Sectors of Finance, Information Technology, governance and other disciplines to ensure Board diversity with Directors having expertise in the fields related to the Company's business.

Independent Directors

The Independent Directors are appointed by the shareholders with no direct or indirect material relationship with the company or any of its officers and they meet all criteria in section 149(7) of the Companies Act, 2013 and the Listing Regulations.

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

3. GENERAL MEETINGS

A. Annual General Meetings:

Date, location and time for last 3 Annual General Meetings –

Date	Venue	Time
30th September 2016	The Rain tree, St. Mary's Road, Alwarpet, Chennai – 600 018	10.15 AM
18th September 2015	Tulip Hall, Dee Cee Manor, No.90, G.N.Chetty Road, T Nagar, Chennai 600017	3.30 PM
30th September 2014	Vintage Court Hall,Taj Mahal Hotel,Abids, Hyderabad A.P - 500 001	3.00 PM

4. RELATED PARTY TRANSACTION

All transactions entered into with Related Parties during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Accounting Standards (AS 18) has been made in the notes to the financial statements.

The Board has obtained certificates /disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the Company at large. The Board has approved a policy for related party transactions which is available on the company's website.

5. CEO/CFO CERTIFICATION:

The Managing Director and Chief Financial Officer of the Company have certified to the Board of Directors, inter-alia, the accuracy of financial statements of the Company as required under the Listing Agreement.

6. DISCLOSURE

- There has not been any non-compliance by the Company and there are no penalties, strictures imposed on the Company by SEBI or any statutory authority on any matter related to capital markets, during the last three years.
- The Company has complied with all the mandatory requirements of Corporate Governance, as required under the Listing Agreement and Company's status of Compliance with the non-mandatory requirements is given below:

7. SHARE TRANSFER COMPLIANCE AND SHARE CAPITAL RECONCILIATION:

Pursuant to Regulation 40 (9) of the SEBI (LODR) Regulations, 2015, certificates on half yearly basis, have been issued by a Company Secretary-in-Practice for due compliance of share transfer formalities by the Company. Pursuant to SEBI (Depositories and Participants) Regulations, 1996, certificates have also been received from Mr.M.Rathnakumar, Company Secretary-in-Practice for timely dematerialisation of the shares of the Company and for conducting a share capital audit on a quarterly basis for reconciliation of the share capital of the Company.

8. OTHER DISCLOSURE:

The Company has fulfilled the following non-mandatory requirements as detailed below:

The Board

As our Chairman is a Managing Director, the Company maintains an office for him at the Corporate Office

Shareholder Rights

The quarterly and half yearly and yearly declaration of the financial performance are posted on the website of the Company and are also sent to the stock exchanges, where the shares of the Company are listed

Audit qualifications

There were no qualifications in the Auditors report to the members on the financial statements for the year ended March 31, 2017.

Reporting of Internal Auditor

The Internal Auditor reports directly to the Audit Committee.

Subsidiary Companies

The Company does not have any material non-listed Indian subsidiary company and hence, it is not mandatory to have an Independent Director of the Company on the Board of such subsidiary company. The Audit Committee reviews the financial statements, particularly, the investments made by the Company's non-listed subsidiary companies. The minutes of the non-listed subsidiary companies are placed before the Board for their attention and major transactions and decisions of the subsidiaries, such as inter corporate loan / investments are effected with prior approval by the Board of Directors of the Company.

The financial statements of all the subsidiaries are placed before the Directors of the Company on a quarterly basis and the attention of the Directors is drawn to all significant transactions and arrangements entered into by the subsidiary companies.

9. MEANS OF COMMUNICATION:

All material information about the Company is promptly sent through email/fax to the concerned stock exchanges wherein the Company's Shares are listed. Besides, these are all given to press for information of the Public at large. As stipulated under the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the quarterly results are published in English national (Business Standard) newspaper and in one Tamil newspaper (Makkal Kural) within 48 hours of the conclusion of the Board Meeting at which the results are approved. The above results are also hosted on the Company website www.8kmilessoftwareservices.com.

10. GENERAL INFORMATION FOR SHAREHOLDERS:

a. Annual General Meeting –

Date: 30th September 2017 Time: 11.00 AM onwards

Venue: Raintree, St. Mary's Road, Alwarpet, Chennai – 600 018

As required under Regulation 36 of SEBI (LODR) Regulations, 2015, particulars of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (AGM) are given in the Annexure to the Notice of the AGM to be held on 30th September 2017.

b. Financial Year: 1st April to 31st March.

c. Financial reporting for the quarter ending for financial year ending 31st March, 2018 (Tentative).

Financials Results for the quarter ending 30th June, 2017	On or before 14th September 2017
Financials Results for the quarter ending 30th September, 2017	On or Before 14th November, 2017
Financials Results for the quarter ending 31st December, 2017	On or Before 14th February, 2018
Financials Results for the quarter ending 31st March, 2018	On or Before 30th May 2018
Annual General Meeting 2017	Before end of September

d. Period of Book Closure from 27th September 2017 to 30th September 2017 (Both days inclusive)

e. Your board of Directors has recommended a dividend of ₹ 1 per share subject to the approval of the shareholders in the ensuing AGM.

f. Record date for ascertaining shareholders eligible to cast their votes for the items set out in the notice convening the AGM through e-voting- 23rd September 2017.

11. LISTING ON STOCK EXCHANGES :

The Company's Equity Shares are listed on the following Stock Exchanges:

ISIN-INE650K01021

Sl. No.	Name of the Stock Exchange	Stock Code
1	Bombay Stock Exchange Limited, Floor 25, P.J. Towers, Dalal Street, Mumbai – 400 001	512161
2	National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051	8KMILES

Annual Listing Fees have been paid the above Stock Exchanges, for the financial year 2016-2017.

12. MARKET PRICE DATA

High, Low (based on closing prices) and number of shares traded during each month in the financial year 2016-17 on BSE Limited and National Stock Exchange of India Limited:

Month	Bombay Stock Exchange Limited		National Stock Exchange of India Limited	
	High	Low	High	Low
April, 2016	2201.10	1838.95	2199.95	1835.95
May, 2016	2274.00	1505.00	2275.00	1520.10
June, 2016	1906.15	1610.00	1910.10	1615.00
July, 2016	2045.00	1753.00	2048.00	1745.00
August, 2016	2239.75	1810.00	2238.00	1811.00
September, 2016	2048.30	1850.00	2049.80	1851.30
October, 2016	2175.00	741.00	2173.95	740.00
November, 2016	814.70	585.15	814.90	585.00
December, 2016	725.95	630.00	725.00	630.00
January, 2017	740.00	598.25	739.90	599.00
February, 2017	648.10	571.05	648.20	572.00
March, 2017	664.00	572.00	663.80	570.10

Share Price performance in comparison to broad based indices – BSE Sensex

13. TRANSFER SYSTEM

Transfer of the Shares is done through the Depositories with no involvement of the Company. As regards, transfer of shares held in physical form the transfer documents can be lodged with Adroite at the address given below:
Adroit Corporate Services Private Limited, Industries Estate, Makwane Road, Naronvaka Andheri (East), Mumbai – 59

Transfer of shares in physical form is normally processed within ten days from the date of receipt, if the documents are complete in all respects.
Distribution of Shareholding as on March 31, 2017

Sl. No.	Share or Debentures holding of nominal Value	Share/Debenture Holders		Share/Debenture Amount	
		Number	% to Total	₹	% to Total
1	Upto -5000	13120	95.52	5704685	3.74
2	5001 - 10000	253	1.84	1833370	1.20
3	10001 - 20000	154	1.12	2228895	1.46
4	20001 - 30000	50	0.36	1254790	0.82
5	30001 - 40000	28	0.20	1009550	0.66
6	40001 - 50000	17	0.12	777190	0.51
7	50001 - 100000	43	0.31	2987050	1.96
8	100001 and above	71	0.52	136792495	89.65
	Total	**13736**	**100.00**	**152588025**	**100.00**

14. SUMMARY OF SHAREHOLDING PATTERN

Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

Cate-gory (I)	Category of shareholder (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid -up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no.of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
								No of voting Rights			Total as a % of (A+B+C)			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
								Class X	Class Y	Total								
(A)	Promoter and Promoter Group	3	19351825	0	0	19351825	63.41	19351825	0	19351825	63.41	0	63.41	1600000	8.27	1700000	8.78	19351825
(B)	Public	13307	11165780	0	0	11165780	36.59	11165780	0	11165780	36.59	0	36.59	266666	2.39	N/A	N/A	11165746
(C)	Non Promoter - Non Public																	
(C1)	Shares underlying DRs	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	N/A	N/A	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	N/A	N/A	0
	Total	**13310**	**30517605**	**0**	**0**	**30517605**	**100.00**	**30517605**	**0**	**30517605**	**100.00**	**0**	**100.00**	**1866666**	**10.66**	**1700000**	**8.78**	**30517571**

Table II - Statement showing Shareholding Pattern of the Promoter and Promoter Group

Cate-gory	Category of shareholder (I)	PAN (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid -up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no.of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
									No of voting Rights			Total as a % of (A+B+C)			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
									Class X	Class Y	Total								
1	**Indian**																		
(a)	Individuals/HUFs		1	164786	0	0	164786	0.54	164786	0	164786	0.54	0	0.54	0	0.00	0	0.00	164786
	M V BHASKAR	AAHPV8843M		164786	0	0	164786	0.54	164786	0	164786	0.54	0	0.54	0	0.00	0	0.00	164786
(b)	Central Govt./State Govt.		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions/Banks		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Any Other																		
d(1)	Directors		1	2157506	0	0	2157506	7.07	2157506	0	2157506	7.07	0	7.07	400000	18.54	250000	11.59	2157506
	R S RAMANI .	AHVPR9966J		2157506	0	0	2157506	7.07	2157506	0	2157506	7.07	0	7.07	400000	18.54	250000	11.59	2157506
	Sub Total (A)(1)		**2**	**2322292**	**0**	**0**	**2322292**	**7.61**	**2322292**	**0**	**2322292**	**7.61**	**0**	**7.61**	**400000**	**17.22**	**250000**	**10.77**	**2322292**
2	**Foreign**																		
(a)	Individuals(NRI/Foreign Individuals)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Government		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Institutions		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other(specify)																		
e(1)	Foreign Nationals		1	17029533	0	0	17029533	55.80	17029533	0	17029533	55.80	0	55.80	1200000	7.05	1450000	8.51	17029533
	VENKATACHARI SURESH	ATNPS3289H		17029533	0	0	17029533	55.80	17029533	0	17029533	55.80	0	55.80	1200000	7.05	1450000	8.51	17029533
	Sub Total (A)(2)		**1**	**17029533**	**0**	**0**	**17029533**	**55.80**	**17029533**	**0**	**17029533**	**55.80**	**0**	**55.80**	**1200000**	**7.05**	**1450000**	**8.51**	**17029533**
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)		**3**	**19351825**	**0**	**0**	**19351825**	**63.41**	**19351825**	**0**	**19351825**	**63.41**	**0**	**63.41**	**1600000**	**8.27**	**1700000**	**8.78**	**19351825**

15. STATEMENT SHOWING SHAREHOLDING PATTERN

Table III - Statement showing Shareholding Pattern of the Public Shareholder

Cate-gory	Category of shareholder (I)	PAN (II)	Nos. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid -up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total Nos. shares held (VII = IV+V+VI)	Shareholding as a % of total no.of shares (Calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	No of voting Rights held in each class of securities (IX)				No of shares underlying outstanding convertible Securities (including warrants) (X)	Total Shareholding as a % assuming full Conversion of convertible securities(as a % of diluted share capital) (XI) =(VII)+(X) as a % of A+B+C2	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized Form (XIV)
									No of voting Rights			Total as a % of (A+B+C)			No.(a)	As a % of Total shares held (b)	No.(a)	As a % of Total shares held (b)	
									Class X	Class Y	Total								
1	**Institutions**																		
(a)	Mutual Funds		1	680949	0	0	680949	2.23	680949	0	680949	2.23	0	2.23	0	0.00	0	0.00	680949
	DSP BLACKROCK MICRO CAP FUND	AAAJD0430B		680949	0	0	680949	2.23	680949	0	680949	2.23	0	2.23	0	0.00	0	0.00	680949
(b)	Venture Capital Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Alternate Investments Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Venture Capital Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Foreign Portfolio Investors		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(f)	Financial Institutions/Banks		2	40156	0	0	40156	0.13	40156	0	40156	0.13	0	0.13	0	0.00	0	0.00	40156
(g)	Insurance Companies		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(h)	Provident Funds / Pension Funds		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(i)	Any other (specify)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
i(1)	Foreign Institutional Investors		3	29869	0	0	29869	0.10	29869	0	29869	0.10	0	0.10	0	0.00	0	0.00	29869
	Sub Total (B)(1)		**6**	**750974**	**0**	**0**	**750974**	**2.46**	**750974**	**0**	**750974**	**2.46**	**0**	**2.46**	**0**	**0.00**	**0**	**0.00**	**750974**
2	**Central Government/State Government(s)/ President of India**																		
(a)	Central Govt./State Govt.		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	Sub Total (B)(2)		**0**	**0**	**0**	**0**	**0**	**0.00**	**0**	**0**	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**	**0**
3	**Non-Institutions**																		
(a)	Individual		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(ai)	Ind-Hold nominal shr capital upto ₹ 2L		12639	2999538	0	0	2999538	9.83	2999538	0	2999538	9.83	0	9.83	0	0.00	0	0.00	2999504
(aii)	Ind-Hold nominal shr capital in excess of ₹ 2L		29	6208050	0	0	6208050	20.34	6208050	0	6208050	20.34	0	20.34	266666	4.30	0	0.00	6208050
	ARCHANA SANDEEP TANDON	ACHPT5467B		446298	0	0	446298	1.46	446298	0	446298	1.46	0	1.46	0	0.00	0	0.00	446298
	SANDEEP TANDON	ABAPT6796P		1832613	0	0	1832613	6.01	1832613	0	1832613	6.01	0	6.01	0	0.00	0	0.00	1832613
	VIMAL SAGARMAL JAIN	ABOPJ6483B		670533	0	0	670533	2.20	670533	0	670533	2.20	0	2.20	0	0.00	0	0.00	670533
(b)	NBFCs Registered with RBI		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Employees Trusts		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Overseas Depositories (holding DRs) (balancing figure)		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other		0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
e(1)	Bodies Corporate		318	769192	0	0	769192	2.52	769192	0	769192	2.52	0	2.52	0	0.00	0	0.00	769192
e(2)	Clearing member		58	39060	0	0	39060	0.13	39060	0	39060	0.13	0	0.13	0	0.00	0	0.00	39060
e(3)	NRIs		252	325443	0	0	325443	1.07	325443	0	325443	1.07	0	1.07	0	0.00	0	0.00	325443
e(4)	Foreign Corp Bodies (Including FDI)		3	68324	0	0	68324	0.22	68324	0	68324	0.22	0	0.22	0	0.00	0	0.00	68324
e(5)	Trusts		2	5199	0	0	5199	0.02	5199	0	5199	0.02	0	0.02	0	0.00	0	0.00	5199
	Sub Total (B)(3)		**13301**	**10414806**	**0**	**0**	**10414806**	**34.13**	**10414806**	**0**	**10414806**	**34.13**	**0**	**34.13**	**266666**	**2.56**	**0**	**0.00**	**10414772**
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)		**13307**	**11165780**	**0**	**0**	**11165780**	**36.59**	**11165780**	**0**	**11165780**	**36.59**	**0**	**36.59**	**266666**	**2.56**	**0**	**0.00**	**11165746**

16. DEMATERIALISATION OF SHARES:

- The Company's equity shares are regularly traded on the National Stock Exchange of India Limited and the BSE Limited, in dematerialized form.
- Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's shares is INE650K01021
- Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity: Nil

17. ANY QUERY ON ANNUAL REPORT:

The Secretarial Department
8K Miles Software Services Limited
"Srinivas" Towers, II Floor,
Cenotaph Road, Teynampet,
Chennai-600 018
Email: - investor@8kmilessoftwareservices.com
contactus@8kmilessoftwareservices.com

18. ADDRESS FOR INVESTOR'S CORRESPONDENCE:

Adroit Corporate Services Private Limited
Unit: 8K Miles Software Services Limited
Industries Estate, Makwane Road, Noranvaka,
Andheri (East), Mumbai – 59
Email : info@adroitcorporate.com
Website: www.adroitcorporate.com

19. COMPLIANCE CERTIFICATE FROM STATUTORY AUDITORS

Certificate from M/s. GHG Associates, Chartered Accountants, Chennai, confirming compliance with conditions of Corporate Governance under clause 49 of the Listing Agreement is forming part of this Annual Report.

20. SECRETARIAL COMPLIANCE CERTIFICATE FROM SECRETARIAL AUDITOR

Secretarial Audit Report given by Mr.Gouri Shanker Mishra, Practicing Company Secretary is forming part of this Annual Report.

21. REQUEST TO INVESTORS

- Investors holding shares in electronic form are requested to deal only with their Depository Participant (DP) in respect of change of address, bank account details, etc.
- Green Initiative- as permitted under rules 11 of the Companies (Accounts) Rules, 2014, Companies can circulate the Annual Report through electronic means to those members with the registered email IDs with NSDL or CDSL or with the Company. Members are requested to support this initiative and register their e-mail ids promptly with DPs in case of electronic shares or with the STA, in case of physical shares.

CEO & CFO CERTIFICATION TO THE BOARD PURSUANT TO REGULATION 17(8) OF SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENT) REGULATIONS, 2015

We, Venkatachari Suresh, Chief Executive officer and R.S.Ramani Chief Financial Officer of 8K Miles Software Services Limited, to the best of our knowledge and belief and certify that:

1. We have reviewed the Balance Sheet and Profit and Loss Account and its schedules and Notes on Accounts, as well as the Cash Flow Statement and Director's Report.

   a. Based on our Knowledge and information, these statements do not contain any untrue statements of a material fact or omit any material fact or contain statements that might be misleading

   b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. We also certify, that based on our knowledge and information provided to us, there are no transactions entered into by 8K Miles Software Services Limited which are fraudulent, illegal or in violation of the Company's Code of Conduct.

3. We are responsible for establishing and maintaining internal controls and procedures for the Company pertaining to the financial reporting, and have evaluated the effectiveness of these procedures in 8K Miles Software Services limited. We have disclosed to the auditors and the audit committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware and the steps that we have taken or propose to take to rectify these deficiencies.

4. We have disclosed, based on our most recent evaluation, wherever applicable, to the Company's auditors and the Audit Committee of the Company's Board of Directors;-

   a. Significant change in internal controls during the year;

   b. Significant changes in accounting policies during the year and that the same have been disclosed in the Notes to the financial statements and;

   c. Instance, if any, of significant fraud of which we become aware and involvement therein, if any, of the Management or an employee having a significant role in the Company's internal Control System.

5. We affirm that we have not denied any personnel access to the Audit Committee of the Company (in respect of matters involving misconduct, if any).

Place: Chennai
Dated May 10, 2017

Sd/-
Venkatachari Suresh
Chief Executive Officer

sd/-
R.S.Ramani
Chief Financial Officer

AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER REGULATION 34 (3) SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENT) REGULATIONS, 2015

To
The Shareholders of
M/s 8K Miles Software Services Limited
No. 5, Cenotaph Road, II floor, "Srinivas" Towers,
Teynampet, Chennai - 600 018, Tamilnadu

We have examined the compliance of the conditions of Corporate Governance by 8K Miles Software Services Limited for the year ended March 31, 2017 as stipulated in Regulation 34 (3) SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015.

We state that no investor grievances are pending against the Company as per records maintained by the Company.

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 GHG ASSOCIATES
CHARTERED ACCOUNTANTS

Sd/-
S. Haresh
PARTNER
Membership No. 205204

Place: Chennai
Date : August 28, 2017

DECLARATION PURSUANT TO REGULATION 34 (3) SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENT) REGULATIONS, 2015 REGARDING ADHERENCE TO THE CODE OF BUSINESS CONDUCT AND ETHICS

To
The Shareholders of
M/s 8K Miles Software Services Limited
No. 5, Cenotaph Road, II floor, "Srinivas" Towers,
Teynampet, Chennai - 600 018, Tamilnadu

On the basis of the written declaration received from Members of the Board and Senior Management Personnel in terms of the relevant provisions of Regulation 34 (3) SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, I hereby certify that both the Members of the Board and the Senior Management personnel of the Company have affirmed compliance with the respective provisions of the code of Business conduct and Ethics of the Company as laid down by the Board for the year ended March 31, 2017.

Sd/-
Venkatachari Suresh
Managing Director

Place: Chennai
Date: August 28, 2017

Secretarial Audit Report

For the Financial Year Ended 31st March 2017
[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,
8K Miles Software Services Limited
"Srinivas" Towers
5, Cenotaph Road, II Floor,
Teynampet, Chennai-600018

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by 8K Miles Software Services Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2017 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:

I 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 2017 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(g) 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;

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) The list of major heads/ group of Acts, Law and Regulations as applicable to the Company as per management declaration and representation, is mentioned below. In relation to these laws we have relied on the representation made by the Company and its Officers for system and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations as applicable to the Company:

1. Information Technology Act, 2000
2. The Sexual Harassment of Women of workplace (Prevention, prohibition and redressal) Act, 2013.
3. Labour Laws:
   - i. The Employees Provident Funds and Miscellaneous Provision's Act, 1952.
   - ii. Employees' State Insurance Act, 1948
   - iii. Minimum Wages Act, 1946.
   - iv. Maternity Benefit Act, 1960
   - v. Payment of Bonus Act, 1965
   - vi. Labour Laws (Exemption from Furnishing Returns and Maintaining Registers by Certain Establishments) Act, 1988
   - vii. Child Labour (Prohibition & Regulation) Act, 1986.
   - viii. Equal Remuneration Act, 1976
   - ix. Payment of Gratuity Act, 1979
   - x. Industrial Employment (Standing Orders) Act, 1946

I have also examined compliance with the applicable clauses 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 subject to the following observations:

1. Secretarial Standard has not been properly followed for Board and Committee Meeting.

I further report that

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 decisions of the Board and Committees were unanimous and the same was captured and recorded as part of the minutes and hence no dissent is recorded in minutes.

I 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, however, there is scope to improve the same.

I further report that during the audit period:

a. The Company had allotted 5.5 Lakhs (Five Lakhs Fifty Thousand) equity shares on conversion of convertible warrants which was allotted on 20th December 2014.

b. The company has sub-divided the face value of equity shares from the face value of ₹ 10/- (Rupees Ten only) each to face value of ₹ 5/- (Rupees Five only) each and consequent to the sub-division, company has altered the provisions of memorandum and articles of association.

c. The Company has increased Authorised Share Capital to ₹ 30 Crores (Rupees Thirty Crores Only) divided into 6 Crores (Six Crores) equity shares of face value of ₹ 5/- each and has consequently altered the provisions of memorandum and articles of association.

d. The Company has issued bonus shares by way of issue of one fully paid up equity share for every three fully paid-up equity shares of face value of ₹ 5/- (Rupees Five only) each.

Sd/-

Gouri Shanker Mishra

Place: Chennai
Date: 24th August 2017

FCS No. 6906
C P No.: 13581

Note: This report is to be read with our letter of even date which is annexed as an Annexure and forms an integral part of this report.

Annexure

To,
The Members,
8K Miles Software Services Limited
#5, Cenotaph Road,
II Floor Srinivasa Towers,
Teynampet, Chennai - 600018

Our Secretarial Audit Report of even date is to be read along with this letter.

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.

We have followed the audit practices and process 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.

We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

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 procedure on test basis.

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.

Sd/-

Gouri Shanker Mishra

Place: Chennai
Date: 24th August 2017

FCS No. 6906
C P No.: 13581

Independent Auditor's Report

To

The Members of

M/s 8K Miles Software Services Limited

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying Standalone Financial Statements of M/s. 8K Miles Software Services Limited ("the Company"), Chennai-600018, which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year ended and a summary of 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 the preparation and presentation 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 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. This responsibility also includes 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 judgements 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 free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these Standalone Financial Statements based on our audit.

We have taken into account the relevant 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 thereunder.

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 of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgement, 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 and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of 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 on the standalone financial statements.

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 Companies Act, 2013, in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India:

(i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017

(ii) In the case of the Statement of Profit and Loss of the **PROFIT** for the year ended on March 31, 2017 and

(iii) In the case of the Cash Flow Statement of the Cash Flows for the year ended on March 31, 2017.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016('the order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure A"** a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

2. As required by the 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 purpose of our audit;

   b) In our opinion, proper books of accounts as required by law have been kept by the company so far it appears from our examination of those books;

c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with 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 written representations received from the directors as at 31st March, 2017 and taken on record by the Board Of Directors, we report that none of the directors of the Company is disqualified as on 31st March, 2017, from being appointed as a director in terms of section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

g) With respect to 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 explanation given to us:

i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No.27 to the financial statements.

ii) The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses under the applicable law or accounting standard.

iii) There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company.

iv) The Company has provided requisite disclosures in its Financial Statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016. Based on audit procedures and relying on management representation we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management. Refer Note No. 1.18 to the Financial Statements.

For GHG Associates
Chartered Accountants
Firm's Registration No: 008703S

Sd/-
S. Haresh
Partner
Membership No. 205204

Place: Chennai
Date: 10th May 2017

"Annexure A" To the Independent Auditor's Report

The Annexure referred to in our Independent Auditors' Report to the Members of **M/s 8K Miles Software Services Limited** ("the Company") on the Standalone Financial Statements for the year ended March 31, 2017. We report that:

i) a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) The Fixed Assets have been physically verified, by the management, at reasonable intervals and no material discrepancies were noticed on such verification between the books of account and physical fixed assets.

c) The Company does not hold any immovable property.

ii) The Company is a service providing company, primarily rendering software services. Accordingly it does not hold any physical inventories. Thus, paragraph 3(ii) of the order is not applicable to the Company.

iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under Section 189 of the Act. Accordingly, the provisions of the clause 3 (iii) (a) to (c) of the order are not applicable to the company and hence not commented upon.

iv) In our opinion and according to the information and explanations given to us, the company has compiled with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities.

v) The company has not accepted any deposit from 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) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the company.

vii) a) According the information and explanations given to us and in the basis of our examination of the books of account, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.

b) According to information and explanations given to us, the following are the details of the disputed dues and that were not deposited with the concerned authorities:

Name of the Statue	Nature of Dues	Amount in ₹ (Lakhs)	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	94,97,650	Assessing Officer

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 or financial institutions. The Company has not taken loans 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. The term Loans borrowed from IFCI, for the purpose of investment in subsidiaries, has been utilised for the purpose for which it is availed.

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, managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

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, during the year, the company has made preferential allotment of equity shares on conversion of warrants issued during 2014-15 pursuant to the provision of Section 62 (1) (c) of Company's Act 2013 and in accordance with the enabling provision of Memorandum and Articles of Association

of the Company, Securities and Exchange Board of India (issue of Capital and Disclosure Requirements) Regulations, 2009 ("SEBI ICDR Regulations").

The Company has not made any 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 GHG Associates
Chartered Accountants
Firm's Registration No: 008703S

Sd/-
S. Haresh
Partner
Membership No. 205204

Place: Chennai
Date: 10th May 2017

"Annexure B"

To the Independent Auditor's Report of even date on the Standalone Financial Statements of **8K Miles Software Services limited**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of "8K MILES SOFTWARE SERVICES LIMITED" ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on:

i) Existing policies and procedures adopted by the Company for ensuring orderly and efficient conduct of business;

ii) Continuous adherence to Company's policies;

iii) Existing procedures in relation to safeguarding of Company's fixed assets, investments, inventories, receivables, loans and advances made and cash and bank balances;

iv) Existing system to prevent and detect fraud and errors;

v) Accuracy and completeness of Company's accounting records;

vi) Existing capacity to prepare timely and reliable financial information and

vii) The internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For GHG Associates
Chartered Accountants
Firm's Registration No: 008703S

Sd/-
S. Haresh
Partner
Membership No. 205204

Place: Chennai
Date: 10th May 2017

Balance Sheet

as at 31st March, 2017

	PARTICULARS	Note	As at 31 March 2017 ₹	As at 31 March 2016 ₹
I	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	(a) Share capital	2	152,588,025	108,941,020
	(b) Reserves and Surplus	3	667,993,720	469,859,026
			820,581,745	**578,800,046**
2	**Application money pending allotment**	2E	**-**	**57,508,000**
3	**Non Current Liabilities**			
	(a) Long Term Borrowings	4	201,531,777	2,223,150
	(b) Deferred Tax Liability	5	-	3,936,335
	(c) Other Long Term Liabilities	6	-	-
	(d) Long Term Provision		-	-
			201,531,777	**6,159,485**
4	**Current Liabilities**			
	(a) Short Term Borrowings	7	73,036,148	23,872,172
	(b) Trade Payables	8	34,644,805	15,199,069
	(c) Other Current Liabilities	9	70,566,128	59,174,434
	(d) Short Term Provisions	10	11,110,579	7,086,758
			189,357,661	**105,332,433**
	Total		**1,211,471,183**	**747,799,964**
II	**ASSETS**			
1	**Non Current Assets**			
	(a) Fixed Assets			
	(i) Tangible Assets	11	9,932,499	13,810,453
	(ii) Intangible Assets	12	28,780,557	56,530,185
	(iii) Products under development	12 A	9,018,048	4,303,653
			47,731,104	**74,644,291**
	(b) Non-Current Investments	13	891,889,775	471,940,250
	(c) Deferred Tax Assets	5	228,261	-
	(d) Long Term Loans and Advances	14	20,310,525	6,310,525
	(e) Other Non-Current Assets	15	63,372,793	63,372,793
			975,801,354	**541,623,568**
2	**Current Assets**			
	(a) Current Investment		-	-
	(b) Inventories		-	-
	(c) Trade Receivables	16	124,877,261	79,448,404
	(d) Cash and Cash Equivalents	17	58,288,428	30,200,236
	(e) Short Term Loans and Advances	18	-	-
	(f) Other Current Assets	19	4,773,036	21,883,465
			187,938,725	**131,532,105**
	Total		**1,211,471,183**	**747,799,964**

Significant Accounting Policies - Notes 1

The accompanying notes form an integral part of this Standalone financial statements

As per our Report of even date attached

For GHG Associates
Chartered Accountants
Firm's Registration Number: 008703S

Sd/-
S. Haresh
Partner
Membership No.205204

Place : Chennai
Date : 10th May 2017

For and on behalf of Board of Directors
8K Miles Software Services Limited

Sd/-
Venkatachari Suresh
Managing Director

Sd/-
R.S. Ramani
Whole Time Director

Sd/-
Jayashree Jagannathan
Company Secretary

Statement of Profit & Loss

for the year ended 31st March 2017

	PARTICULARS	Note	Year ended 31st March 2017 ₹	Year ended 31st March 2016 ₹
I	**Income**			
	Revenue from Operations	20	374,640,243	209,559,325
II	**Other income**	21	278,855	2,128,767
	Total Income		**374,919,098**	**211,688,092**
III	**Expenses**			
	Employee Benefits & Other Direct Cost	22	224,639,942	109,938,599
	Finance cost	23	18,824,607	2,095,142
	Depreciation and Amortisation	11&12	32,982,062	46,093,255
	Selling, General and Administrative Expenses	24	63,367,376	35,084,827
	Total Expenses		**339,813,988**	**193,211,823**
IV	Profit before Exceptional & Extraordinary items and tax		35,105,110	18,476,269
V	Exceptional items		-	-
VI	Profit before Extraordinary items and tax (IV -V)		35,105,110	18,476,269
VII	Extraordinary items		-	-
VIII	**Profit before tax (VI-VII)**		**35,105,110**	**18,476,269**
IX	Tax expenses			
	Current Tax		16,718,000	8,076,438
	Deferred Tax		(4,164,593)	(1,761,507)
X	Profit /(Loss) for the year from Continuing Operations (VIII-IX)		**22,551,703**	**12,161,338**
XI	Profit /(Loss) for the year from Discontinuing Operations (after tax)		-	-
XII	**Profit for the Year (X+XI)**		**22,551,703**	**12,161,338**
XIII	Number of Shares		30,517,605	10,894,102
XIV	Earnings per share	25		
	Basic and Diluted based on Shares at the end of the year		0.74	1.13
	Basis and Diluted based on Weighted Average number of equity shares		1.12	1.13

Significant Accounting Policies 1

The accompanying notes form an integral part of this Standalone financial statements

As per our Report of even date attached

For GHG Associates
Chartered Accountants
Firm's Registration Number: 008703S

Sd/-
S. Haresh
Partner
Membership No.205204

Place : Chennai
Date : 10th May 2017

For and on behalf of Board of Directors
8K Miles Software Services Limited

Sd/-
Venkatachari Suresh
Managing Director

Sd/-
R.S. Ramani
Whole Time Director

Sd/-
Jayashree Jagannathan
Company Secretary

Cash Flow Statement

for the year ended 31st March 2017

	PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax	**35,105,110**	**18,476,269**
	Tax Expenses	12,553,407	9,837,941
	Net Profit After Tax	**22,551,703**	**12,161,338**
	Adjustments For Non Cash & Non Operating Items:		
	Depreciation and Amortization	32,982,062	46,093,255
	Finance Cost	18,824,607	2,095,142
	Operating Profit Before Working Capital Changes	**74,358,372**	**60,349,735**
	Adjustments For Working Capital Changes:		
	(Increase) in Trade Receivables	(45,428,857)	(34,146,209)
	Decrease / (Increase) in Current Assets	17,110,425	(15,515,440)
	Increase in Current Liabilities	84,025,228	94,745,007
	Cash Generated From Operations (1)	**130,065,168**	**105,433,094**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	(Increase) in Non Current Assets	(14,000,000)	(75,525)
	(Increase) in Investments	(419,949,525)	(282,862,215)
	(Increase) in Tangibles, In-Tangibles and Product under Development	(6,068,875)	(3,294,924)
	Net Cash (Used in) Investing Activities (2)	**(440,018,400)**	**(286,232,664)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Issue of Equity Shares	5,500,000	5,500,000
	Share Premium Received - Cash	213,730,000	213,730,000
	In Application money received, pending allotment	(57,508,000)	(57,508,000)
	In Deferred Tax Liabilities	(4,164,596)	(1,761,506)
	Finance Costs	(18,824,607)	(2,095,142)
	In Long term Liabilities	199,308,627	2,223,150
	Net Cash From Financing Activities (3)	**338,041,424**	**160,088,501**
	Net (decrease) / increase in Cash and Cash Equivalents (1+2+3)	**28,088,192**	**(20,711,069)**
	Cash and Cash Equivalents at the beginning of the year	30,200,236	50,911,306
	Cash and Cash Equivalents at the end of the year (Refer Note : 17)	**58,288,428**	**30,200,236**

Significant Accounting Policies - Notes 1

The accompanying notes form an integral part of this Standalone financial statements

As per our Report of even date attached

For GHG Associates
Chartered Accountants
Firm's Registration Number: 008703S

Sd/-
S. Haresh
Partner
Membership No.205204

Place : Chennai
Date : 10th May 2017

For and on behalf of Board of Directors
8K Miles Software Services Limited

Sd/-
Venkatachari Suresh
Managing Director

Sd/-
R.S. Ramani
Whole Time Director

Sd/-
Jayashree Jagannathan
Company Secretary

Notes on Standalone Financial Statement

BACK GROUND

8K Miles Software Services Limited ("the Company"), Listed Company, incorporated in the year 1985 in the name of Rosebud Commercials Limited and the company's name was changed to P M Strips Limited in September 1998 and subsequently to 8K Miles Software Services Limited in October 2010. The Company is a distributed development platform that blends a global talent market place with collaboration tools and cloud infrastructure, helping Small and Medium Enterprises Startups (SMBs) and large Enterprise customers to integrate Cloud computing and Identity Security into their Information and Technology ("IT") and business strategies.

NOTES

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

a) Basis of Accounting

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India and presented under historical cost convention on the accrual basis of accounting. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of Companies Act, 2013 ("Act") read with Rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by Securities and Exchange Board of India (SEBI).

b) Use of Estimates

The preparation of Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the standalone financial statements and reported amount of income and expenses during the period. Accounting estimates could change from period to period. Actual results could vary from those estimates and any such differences are dealt within the period in which the results are known/ materialize.

1.2 TANGIBLE AND INTANGIBLE ASSETS

a) Tangible Fixed Assets

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use.

b) Intangible Assets

In the case of acquired assets, consideration paid for such assets is carried at cost less accumulated amortization and impairment. In the case of self generated / internally developed intangible assets, direct cost and other material incidental/attributable expenses are capitalized at the time such assets are ready and put to use.

All other intangible assets, that are not yet ready for their intended use are carried at costs, comprising direct cost and other material incidental/ attributable expenses and reflected under Intangible assets under development.

Due to advancement of technology, the book value of Internally Generated Software under intangible Assets have been charged to Profit & Loss Account, wherever necessary.

c) Depreciation And Amortization

Depreciation is provided on tangible fixed assets on the written down value (WDV) method over useful life of the assets as estimated by the management.

Intangible assets are amortized on straight line method over their respective individual estimated useful lives as determined by the management.

1.3 REVENUE RECOGNITION

Revenue is primarily derived from Information Technology Software Consulting and related services. Revenues are recognized on the services rendered on accrual basis, based on arrangements with clients either on fixed Price, fixed time-frame or on Time and Material basis.

1.4 INVESTMENTS

Trade Investments are the investments made to enhance the company's business interests. Investments are classified into current and long term investments. Investments that are readily realizable and intended to be held for not more than an year from the date of acquisition are classified as current investments. All other investments are classified as long term investments.

Current investments are stated at lower of cost or fair value. The comparison of cost and fair value is done separately in respect of each category of investments.

Long term investments are stated at cost. A provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of management.

Investments other than in subsidiary and associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".

1.5 TRANSACTION IN FOREIGN CURRENCY

a) Initial Recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

b) Measurement of foreign currency items at the Balance Sheet date

Foreign currency monetary items of the Company are restated at the closing exchange rates. Non-monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

1.6 TRADE RECEIVABLES

Trade receivables are stated after writing off debts considered as bad, if any. Adequate provision shall be made for debts if considered doubtful.

1.7 EMPLOYEE BENEFITS

Employee benefit expenses include salary, wages, performance incentives, compensated absences, medical benefits and other perquisites. It also includes post-employment benefits such as provident fund.

Short term employee benefit obligations are estimated and provided for.

The company is registered with PF Authorities and both the Employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Company has not made Provision of Gratuity and other retirement benefits as per the Actuarial Valuation referred in the Accounting Standard 15 "Accounting for Retirement Benefits in the financial Statement of Employers". The effect on the current period profit was not ascertainable.

1.8 RESEARCH AND DEVOLOPMENT

Revenue Expenditure pertaining to research is charged to Profit and Loss Statement as and when incurred. Product Development costs consisting direct cost and other incidental/attributable expenses are grouped under "Intangible assets under development" and capitalized when they are ready and put to use and amortized over their estimated useful lives.

1.9 PROVISION FOR TAXATION

Income Tax expense comprises of current tax and deferred taxes. Current tax is determined on income for the year chargeable to tax in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognized on timing differences; being the difference between taxable income and accounting income that originate in one period and are capable of reversing in one or more periods. Deferred Tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

Deferred tax assets are recognized for timing differences other than unabsorbed depreciation and carry forward loss only to the extent there is reasonable certainty that there will be sufficient future taxable income to realise the assets. Deferred tax assets pertaining to unabsorbed depreciation and carry forward losses are recognized only to the extent there is a virtual certainty of its realisation.

1.10 PROVISIONS AND CONTINGENCIES

The Company creates a provision when there exists a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

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

Name of the Statue	Nature of Dues	Amount in ₹ (Lakhs)	Forum where the dispute is pending
Income Tax Act, 1961	Income Tax	94,97,650	Assessing Officer

1.11 EARNINGS PER SHARE

The Basic and Diluted Earnings Per Share ("EPS") is computed by dividing the net profit after tax for the year by weighted average number of equity shares outstanding during the year.

1.12 BORROWING COST

All borrowing costs are charged to revenue except to the extent they are attributable to qualifying assets which are capitalized. A Qualifying Asset is one that necessarily takes substantial period of time to get ready for its intend use. During the year under review there was no borrowing attributable to qualifying assets and hence no borrowing cost was capitalized.

1.13 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash & cheques in hand, bank balances, demand deposits with banks and other short-term highly liquid investments where the original maturity is three months or less.

1.14 GOVERNMENT GRANTS AND SUBSIDIES

The Company has not received any Government grants during the reporting period.

1.15 RELATED PARTY DISCLOSURES

1. Relationships

Major shareholders in the company

- Mr. Venkatachari Suresh – 55.80%
- Mr. R.S. Ramani- 7.07%

Subsidiaries of the company.

Name of the Subsidiary	Percentage of holding
8K Miles Software Services Inc USA	63.66
8K Miles Software Services FZE., UAE	100
8K Miles Health Cloud Inc. USA	100
Mentor Minds Solutions & Services Inc. USA	100
Mentor Minds Solutions & Services (P) Ltd., India	100

Other parties where common control exists.

- 8K Miles Media Private Limited, Chennai, India.

Key Managerial Personnel

- Mr. Venkatachari Suresh, Managing Director
- Mr. R.S.Ramani, Whole Time Director & CFO

Relatives of Key Managerial Personnel

- There is no relationship existing among Key Management Personnel.

2. Transactions with Related Parties:-

i) Services availed

(Value in ₹)

Name	Nature	2016-17	2015-16
Mr. Venkatachari Suresh, Managing Director	Rent paid for offfice premises#	76,77,419	NIL
Mr. Venkatachari Suresh, Managing Director	Rental Deposit for office premises#	1,40,00,000	NIL

During the year the Company has leased a commercial property situated in Eldams Road, Alwarpet, Chennai - 600 018 owned by Mr. Venkatachari Suresh, Managing Director for Business purpose. The property comprise of 12610 sq.ft. and these are lease rents and lease advance paid as per the present market condition for the area. The tenure of the lease is nine years effective from October, 2016.

ii) Remuneration to Key Management Personnel

(Value in ₹)

Name	2016-17	2015-16
Mr. R S Ramani, Whole-time Director & CFO	19,03,226	NIL

iii) Amount due to Directors :

(Value in ₹)

Name of the Director	As on 31.03.2017	As on 31.03.2016
Mr. Venkatachari Suresh	45,220	45,220
Mr. R.S. Ramani	18,40,500	3,59,72,165

iv) Subsidiaries and Associates of the company:

(Value in ₹)

Name of the Subsidiary	Amount invested in Share Capital	Receivable/ (Payable) as on 31.03.2017	Receivable/ (Payable) as on 31.03.2016
8K Miles Software Services Inc. USA	24,47,89,435	NIL	1,92,08,832
8K Miles Software Services FZE UAE	18,40,500	NIL	NIL
8K Miles Health Cloud Inc. USA	10,14,91,310	NIL	NIL
Mentor Minds Solutions & Services Inc. USA	11,50,11,500	NIL	NIL
Mentor Minds Solutions & Services (P) Limited, India	88,07,505	(1,03,70,499)	(1,02,95,249)

1.16 CASH FLOW STATEMENT

The Cash Flow Statement are reported using the indirect method, whereby net profit after tax is adjusted for the effects of transactions of noncash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated, if necessary.

1.17 OTHER INFORMATION

Auditor's Remuneration

(Value in ₹)

Particulars	2016-17	2015-16
Statutory Audit – Net of Service Tax	2,00,000	1,80,000
Consolidation	1,00,000	NIL
Tax Audit – Net of Service Tax	1,00,000	60,000
Taxation matters/ Other Services	1,75,875	1,50,000

1.18 DISCLOSURE ON TRANSACTIONS IN DEMONETISED NOTES AND OTHER NOTES DURING THE PERIOD 08.11.2016 AND 30.12.2016

(Value in ₹)

Particulars	SBNs	Other Denomination notes	Total
Closing cash in hand as on 08.11.2016	60,000	4,148	64,148
Add: Permitted Receipts	_	1,82,000	1,82,000
Less: Permitted Payments	_	1,67,354	1,67,354
Less: Amount Deposited in Banks	60,000	_	60,000
Closing Cash in hand as on 30.12.2016	_	18,794	18,794

1.19 PREVIOUS YEAR FIGURES

Figures for the prior year have been regrouped, recast or rearranged to conform to the current year's classification/presentation.

For GHG Associates
Chartered Accountants
Firm's Registration Number: 008703S

Sd/-
S. Haresh
Partner
Membership No.205204

Place: Chennai
Date : 10th May 2017

For and on behalf of Board of Directors of
8K Miles Software Services Limited

Sd/-
Venkatachari Suresh
Managing Director

Sd/-
R.S. Ramani
Whole Time Director

Sd/-
Jayashree Jagannathan
Company Secretary

2 SHARE CAPITAL

The Authorised Capital means the sum mentioned in the capital clause of the Memorandum of Association. It is the maximum amount which the Company can raise by issuing the shares and on which the registration fees is paid. The limit cannot be exceeded unless the Memorandum of Association is altered. Issued Capital denotes that part of the Authorized Capital which has been offered for subscription to members. Subscribed Capital means that part of the Issued Capital which has been subscribed or taken by the purchase of shares in the Company. Paid up Capital denotes that the total amount of captal which is actually paid to the Company by the Members.

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Authorised Share Capital		
(6,00,00,000 shares @ ₹ 5/- each (Previous Year 2,00,00,000 @ ₹ 10/- each) During the year the company has split the face value of ₹ 10/- into face value of ₹ 5/- each	300,000,000	200,000,000
B. Issued & Subscribed Share Capital		
30,517,605 (Previous Year 1,08,94,102) equity shares of ₹ 5/- each During the year the company (i) has converted 5,50,000 warrants into shares of ₹ 10/- (ii) has split the face value of ₹ 10/- each to face value of ₹ 5/- each (iii) has allotted 76,29,401 shares at a face value of ₹ 5/- towards bonus, pursuant to bonus issue approved by the shareholders in the ratio of 1:3(i .e.,ONE bonus share for every THREE fully paid up equity share)	152,588,025	108,941,020
C. Paid- Up Share Capital		
30,517,605 @ ₹ 5/- each (Previous Year 1,08,94,102 @ ₹ 10/- each)	152,588,025	108,941,020

C. The reconciliation of the number of shares outstanding and the amount of share capital is set out below:

PARTICULARS	As at 31st March 2017		As at 31st March 2016	
	Number of shares	Amount ₹	Number of shares	Amount ₹
Number of shares at the beginning	10,894,102	108,941,020	10,344,102	103,441,020
Add: Issued during the year				
(i) By conversion of Warrants	550,000	5,500,000	550,000	5,500,000
(ii) By Split	11,444,102	-	-	-
(iii) By Bonus issue	7,629,401	38,147,005	-	-
Number of shares at the end	30,517,605	152,588,025	10,894,102	108,941,020

D. Shares in the company held by each share holder holding more than 5% :

Name of share holder	As at 31st March 2017		As at 31st March 2016	
	Number of Shares held	Percentage	Number of shares held	Percentage
1. Venkatachari Suresh	17,029,533	55.80%	5,936,075	54.49%
2. R.S. Ramani	2,158,021	7.07%	809,258	7.43%

E. Application Money pending allotment

This represents initial money received on account of issuance of convertible warrants with a right to exercise by the Warrant holders to subscribe for one equity share per Warrant on such other terms and conditions as the Board may in it absolute discretion decide at the time of issue of Securities, and at such price or prices, including premium if any, as may be determined and approved by the Board in accordance with the provisions specified in the SEBI ICDR Regulations.

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Application Money Pending allotment	57,508,000	115,016,000
Add: Received during the year	161,722,000	161,722,000
Less: Allotment made during the year*	219,230,000	219,230,000
Balance application money pending allotment	**-**	**57,508,000**

* During the year the company allotted 550,000 shares (previous year 550,000) on preferential basis as per SEBI (ICDR) Regulations, 2009

3 RESERVES AND SURPLUS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Securities premium account		
(i) Cash (on Preferential allotment)		
Balance at the beginning of the year	352,508,100	138,778,100
Add: issue of shares during the year	213,730,000	213,730,000
	566,238,100	**352,508,100**
(ii) Other than Cash		
Balance at the beginning of the year	83,877,381	83,877,381
Less: issue of Bonus shares during the year	(38,147,005)	-
	45,730,376	**83,877,381**
Total Securities Premium	**611,968,476**	**436,385,481**
B. General reserve		
Balance at the beginning of the year	19,580,307	19,580,307
Add: During the year		-
	19,580,307	**19,580,307**
C. Subsidy from Government		
Balance at the beginning of the year	1,423,110	1,423,110
Add: During the year	-	-
	1,423,110	**1,423,110**
E. Surplus in the statement of profit and loss		
Balance at the beginning of the year	12,470,124	308,790
Net Profit for the year	22,551,703	12,161,338
	35,021,827	**12,470,128**
Total	**667,993,720**	**469,859,026**

4 LONG TERM BORROWINGS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Bonds & Debentures		
Secured	-	-
Unsecured	-	-
B. Term loans from Banks		
Secured	-	-
Unsecured	-	-
C. Term loans from Others		
Secured	200,000,000	-
Unsecured	-	-
Term of repayment of loan and interest accrued thereon - Term loan outstanding ₹ 250,000,000 from IFCI carries interest rate of 10.75% p.a. The loan is repayable in 10 equal Quarterly installments starting from November, 2017. The loan is secured by pledge of 12,00,000 equity shares of the Promoters of the Company.		
D. Loans and Advances From Related Parties		
Secured	-	-
Unsecured	-	-
E. Public Deposits	-	-
F. Long Term Maturities of Finance Lease Obligations	-	-
G. Vehicle Loan		
Secured	-	-
From HDFC Bank (against Hypothecation of Vehicle)	1,531,777	2,223,150
Total	**201,531,777**	**2,223,150**

5 DEFERRED TAXES

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Deferred Tax Liabilities	-	(3,936,335)
Deferred Tax Assets	228,261	-
Total	**228,261**	**(3,936,335)**

6 OTHER LONG TERM LIABILITIES

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Outstanding Liabilities	-	-
Total	-	-

7 SHORT TERM BORROWINGS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Loan repayable on demand		
Secured		-
Overdraft (from Indian Bank against hypothecation of book debts and pledge of 250,000 shares of Promoter of the Company)	73,036,148	23,872,172
Unsecured	-	-
B. Loans and advances from related parties		
Secured	-	-
Unsecured	-	-
C. Public Deposits (Unsecured)	-	-
Total	**73,036,148**	**23,872,172**

8 TRADE PAYABLES

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Trade Payable	34,644,805	15,199,069
Total	34,644,805	15,199,069

9 OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Current maturities of Long Term Borrowings	50,000,000	-
Vehicle Loans - Current maturities	961,619	1,143,216
Salaries Payable	56,437	7,508,898
Rents Payable	544,426	806,692
Statutory liabilities	2,893,886	1,536,764
Audit fee payable	360,000	250,800
Due to Subsidiaries	10,370,499	10,295,249
Loan from Directors	1,885,720	36,017,385
Other payables	3,493,541	1,615,431
Total	**70,566,128**	**59,174,434**

10 SHORT TERM PROVISIONS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Provision for income-tax	20,610,579	9,086,758
Advance tax paid	(9,500,000)	(2,000,000)
Outstanding Liabilities		-
Total	**11,110,579**	**7,086,758**

11 FIXED ASSETS (TANGIBLE)

Reconciliation of the Gross Carrying Amounts and Net Carrying Amounts at the beginning and at the end of the year

In Rupees

Sl. No	Description of Assets	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				ACCUMULATED IMPAIRMENT				NET CARRYING AMOUNT	
		As at 31st March 2016	Additions during the Year	Deductions during the year	As at 31st March 2017	As at 31st March 2016	Provided during the year	Deductions during the year	As at 31st March 2017	As at 31st March 2016	Reversed during the year	Provided during the year	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
1	**Furniture and Fixtures**														
	Owned	8,361,704	56,000	-	8,417,704	2,395,925	1,553,875	-	3,949,800	-	-	-	-	4,467,904	5,965,779
2	**Computers and accessories**														
	Owned	5,180,371	1,281,480	-	6,461,851	3,220,535	1,713,888	-	4,934,423	-	-	-	-	1,527,428	1,959,836
3	**Office Equipment**														
	Owned	2,152,161	17,000	-	2,169,161	1,281,248	398,822	-	1,680,070	-	-	-	-	489,091	870,914
4	**Vehicles**														
	Owned	7,520,249	-	-	7,520,249	2,506,325	1,565,848	-	4,072,173	-	-	-	-	3,448,077	5,013,924
	Total	**23,214,485**	**1,354,480**	**-**	**24,568,965**	**9,404,033**	**5,232,434**	**-**	**14,636,467**	**-**	**-**	**-**	**-**	**9,932,499**	**13,810,453**
	FY 2015-16	**15,252,513**	**7,961,972**	**-**	**23,214,485**	**3,764,830**	**5,639,204**	**-**	**9,404,033**	**-**	**-**	**-**	**-**	**13,810,453**	**11,487,685**

For GHG Associates
Chartered Accountants
Firm's Registration Number: 008703S

Sd/-
S. Haresh
Partner
Membership No.205204

Place: Chennai
Date : 10th May 2017

For and on behalf of Board of Directors
8K Miles Software Services Limited

Sd/-
Venkatachari Suresh
Managing Director

Sd/-
R.S. Ramani
Whole Time Director

Sd/-
Jayashree Jagannathan
Company Secretary

12 FIXED ASSETS (INTANGIBLE)

Reconciliation of the Gross Carrying Amounts and Net Carrying Amounts at the beginning and at the end of the year

In Rupees

Sl. No	Description of Assets	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				ACCUMULATED IMPAIRMENT				NET CARRYING AMOUNT	
		As at 31st March 2016	Additions during the year	Deductions during the year	As at 31st March 2017	As at 31st March 2016	Provided during the year	Deductions during the year	As at 31st March 2017	As at 31st March 2016	Reversed during the year	Provided during the year	As at 31st March 2017	As at 31st March 2017	As at 31st March 2016
1	**Computer Software**														
	Acquired	35,676	-	-	35,676	35,676	-	-	35,676	-	-	-	-	-	-
	Internally Generated	79,401,352	-	30,875,852	48,525,500	25,425,688	25,195,107	30,875,852	19,744,943	-	-	-	-	28,780,557	53,975,664
2	**Goodwill**														
	Acquired	74,000,000	-	-	74,000,000	71,445,479	2,554,521	-	74,000,000	-	-	-	-	-	2,554,521
	Total	**153,437,028**	**-**	**30,875,852**	**122,561,176**	**96,906,843**	**27,749,628**	**30,875,852**	**93,780,619**	**-**	**-**	**-**	**-**	**28,780,557**	**56,530,185**
	FY 2015-16	**153,437,028**	**-**	**-**	**153,437,028**	**56,452,792**	**40,454,051**	**-**	**96,906,843**	**-**	**-**	**-**	**-**	**56,530,185**	**96,984,235**

12 A PRODUCT UNDER DEVELOPMENT

Sl No	Description of Assets	As at 31st March 2016	Additions/ (adjustments during the year	Capitalized during the year	As at 31st March 2017
1	**Tools/Platform/products under development**	4,303,653	4,714,395	-	9,018,048
	Total	**4,303,653**	**4,714,395**	**-**	**9,018,048**
	FY 2015-16	**8,970,697**	**(4,667,044)**	**-**	**4,303,653**

For GHG Associates
Chartered Accountants
Firm's Registration Number: 008703S

Sd/-
S. Haresh
Partner
Membership No.205204

Place: Chennai
Date : 10th May 2017

For and on behalf of Board of Directors
8K Miles Software Services Limited

Sd/-
Venkatachari Suresh
Managing Director

Sd/-
R.S. Ramani
Whole Time Director

Sd/-
Jayashree Jagannathan
Company Secretary

13 NON CURRENT INVESTMENTS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Investment Property	-	-
B. Trade Investments	-	-
Investments in Equity Instruments		
Associate	-	-
Joint venture	-	-
C. Investments		
Associate	-	-
Joint venture	-	-
Subsidiaries	-	-
8K Miles Software Services Inc. USA	664,738,960	244,789,435
8K Miles Software Services FZE. UAE	1,840,500	1,840,500
8K Miles Health cloud solutions Inc. USA	101,491,310	101,491,310
Mentorminds Solutions and Services Inc. USA	115,011,500	115,011,500
Mentorminds Solutions and Services Pvt Ltd. INDIA	8,807,505	8,807,505
D. Investments in Preference Shares	-	-
E. Investments in debentures or bonds	-	-
F. Investments in Mutual Funds	-	-
G. Investments in Government or trust securities	-	-
NSCs (deposited with Sales Tax Authorities as security in respect of disputed dues	-	-
H. Investments in partnership firms	-	-
Total	**891,889,775**	**471,940,250**
Investments valued at other than cost		
All the above investments stated at cost except the following:		
(i) Investments in partnership firms are stated at amount invested as capital contributions from time to time as adjusted by interest on capital, share of profit / loss from firm and drawings by the company from the firm.	-	-
(ii) Investments in shares (a subsidiary) shown as traded investment has been valued at cost less other than temporary diminution in value	-	-
Quoted Investments		
Aggregate amount	-	-
Market Value	-	-
Unquoted Investments		
Aggregate Amount	-	-
Aggregate provision made for diminution in value	-	-

14 LONGTERM LOANS AND ADVANCES

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Capital Advances		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (A)	**-**	**-**
B. Security Deposits		
Secured, considered good	-	-
Unsecured, considered good	20,310,525	6,310,525
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (B)	**20,310,525**	**6,310,525**

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
C. Loans and advances to related parties		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (C)	**-**	**-**
Total [(A) + (B) + (C)]	**20,310,525**	**6,310,525**

15 OTHER NON CURRENT ASSETS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Long Term Trade Receivable (Pertaining to previous business activity)		
Secured, considered good	-	-
Unsecured, considered good	27,589,966	27,589,966
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
B. Others (Pertaining to previous business activity)		
Secured, considered good	-	-
Unsecured, considered good	35,782,827	35,782,827
Doubtful		-
Less : Allowance for bad and doubtful advances	-	-
Total	**63,372,793**	**63,372,793**

16 TRADE RECEIVABLE

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Trade receivables outstanding for more than six months		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
B. Trade Receivables - less than six months		
Secured, considered good	-	-
Unsecured, considered good	124,877,261	79,448,404
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
Total	**124,877,261**	**79,448,404**

Ageing of Trade receivables		
0-60 days	88,171,677	55,175,380
61-120 days	36,668,485	23,608,113
121-180 days	37,099	664,911
Total	**124,877,261**	**79,448,404**

17 CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Balance with Banks	48,522,821	5,194,170
Term Deposits with banks	9,600,000	25,000,000
Cash in hand	165,607	6,066
Total	**58,288,428**	**30,200,236**

18 SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Loans and advances to related parties (1)		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (A)	-	-
B. Others		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (B)	-	-
Total (A) + (B)	-	-

19 OTHER CURRENT ASSETS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Statutory Receivables		
TDS, MAT	3,131,911	2,481,250
Interest accrued	10,000	6,849
Due From Subsidiaries	-	19,208,832
Prepayments and advances	1,631,125	186,533
Total	**4,773,036**	**21,883,465**

20 REVENUE FROM OPERATIONS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Domestic	21,124,386	13,562,467
International	353,515,857	195,996,858
Total	**374,640,243**	**209,559,325**

DOMAIN AND SERVICE VIEW

Particulars	Consolidated (₹ In Crore)	
	2017	2016
Service view		
- Cloud Transformation	161,095,304	94,745,713
- Managed Services	112,392,073	54,882,430
- Security Solutions	44,956,829	12,992,678
- Consulting	56,196,037	46,938,504
Total	**374,640,243**	**209,559,325**
Domain view		
- Life Science & Healthcare	131,124,085	73,345,764
- Manufacturing & Others	127,377,682	71,250,171
- Technology & Media	82,420,853	46,103,052
- Banking & Insurance	33,717,623	18,860,338
Total	**374,640,243**	**209,559,325**

21 OTHER INCOME

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Income from non current investments		
Rentals from investment property	-	-
Dividends from subsidiaries	-	-
Interest from Government Securities	-	-
Dividends from shares of other companies / units of Mutual Funds	-	-
Interest from debentures	-	-
Share of profit / loss from partnership firms		
Total (A)	**-**	**-**
B. Income from current investments		
Interest income from debentures	-	-
Dividends	-	-
Total (B)	**-**	**-**
C. Other Income (Income from Short Term Deposits with Bank)		
Income from Short Term Deposits with Bank	28,371	844,983
Miscellaneous income	250,484	1,283,784
Total (C)	**278,855**	**2,128,767**
Total [(A)+(B)+(C)]	**278,855**	**2,128,767**

22 EMPLOYEE BENEFITS & OTHER DIRECT COSTS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Salaries	85,636,701	83,039,528
Staff welfare, bonus and incentives	1,194,026	618,696
Other Direct Costs*	137,809,215	26,280,375
Total	**224,639,942**	**109,938,599**

* These are cloud hosting charges, License costs, Sub-Contracting and Project Delivery Expenses.

23 FINANCE COST

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Interest expense	6,917,755	1,905,234
Bank charges	4,333,118	189,908
Loss on foreign exchange transactions	7,573,734	-
Total	**18,824,607**	**2,095,142**

24 SELLING, GENERAL AND ADMINISTRATION EXPENSES

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Rent, Rates & Taxes	15,786,888	7,745,693
Salaries - Sales and Marketing	15,815,978	9,638,261
Cloud Hosting and Communication	2,247,674	1,452,130
Research and Development Cost	1,507,754	3,660,449
Travelling and Logistics	2,794,395	2,912,656
Business promotion expenses	2,805,231	440,873
Professional & consultancy charges	1,939,192	254,000
Visa and Immigration	221,592	99,678
Stock Exchange, RoC, RTA related expense	2,966,509	1,367,712
Auditors' Fee	575,875	390,000
Other General and administration expenses	14,803,062	7,123,375
Managerial Remuneration	1,903,226	-
Total	**63,367,376**	**35,084,827**

25 EARNINGS PER SHARE (EPS)

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	22,551,703	12,161,338
Shares at the end of the year	30,517,605	10,894,102
Weighted Average number of equity shares	20,051,842	10,795,198
Basic and Diluted based on Shares at the end of the year	0.74	1.13
Basis and Diluted based on Weighted Average number of equity shares	1.12	1.13
Face Value per equity share (₹)	5	10

26 FOREIGN CURRENCY TRANSACTIONS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Invoiced in Foreign Currency for Software Services (Equivalent to INR)	353,515,857	195,996,858
Received from clients in Foreign Currency (Equivalent to INR)	307,303,065	118,497,324
Outward (Equivalent to INR)	566,537,670	309,142,590

27 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

PARTICULARS		As at 31st March 2017 ₹	As at 31st March 2016 ₹
A.	**Contingent Liabilities**		
(a)	Claims against the company not acknowledged as debts	-	-
(b)	Guarantees	-	-
(c)	Other money for which company is contingently liable	-	-
	- Bills discounted with banks		-
Total (A)		**-**	**-**
B.	**Commitments**		
(a)	Estimated amount of contracts remaining to be executed on capitalacount & not provided for	-	-
(b)	Uncalled liability on shares and other investments partly paid	-	-
(c)	Others	-	-
Total (B)		**-**	**-**
C.	**Liability contested not provided for**		
(a)	Income tax*	9,497,650.00	
Total (C)		**9,497,650.00**	**-**
TOTAL [(A) + (B)+(C)]		**9,497,650.00**	**-**

* The company has received income tax assessment order under section 143 (1), 143 (3) & 143 (1a) of the Income Tax Act 1961, pertaining to previous financial years 2007-08, 2009-10, 2010-11. The company has not accepted these orders and has been advised by its Legal Counsel/advisors to prefer appeals before appellate authorities and accordingly the Company has contested these by way of appeals before the Jurisdictional Assessing Officer, Hyderabad

As per our Report of even date attached

For GHG Associates
Chartered Accountants
Firm's Registration Number: 008703S

Sd/-
S. Haresh
Partner
Membership No.205204

Place: Chennai
Date : 10th May 2017

For and on behalf of Board of Directors
8K Miles Software Services Limited

Sd/-
Venkatachari Suresh
Managing Director

Sd/-
R.S. Ramani
Whole Time Director

Sd/-
Jayashree Jagannathan
Company Secretary

Independent Auditor's Report

To

The Members of

M/s 8K Miles Software Services Limited

REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

We have audited the accompanying Consolidated Financial Statements of M/s. 8K Miles Software Services Limited ("The Holding Company"), Chennai-600018 and its subsidiaries (collectively referred to as 'the Company' or 'the Group') which comprise the Consolidated Balance Sheet as at 31st March 2017, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended along with a summary of 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 are responsible for the preparation of the consolidated financial statements in terms of requirements of the Companies Act, 2013 ('the Act') that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the company 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 judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the Consolidated 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.

AUDITORS' REPORT

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Control over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI"). 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 thereunder.

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

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgement, 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 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained 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:

(i) In the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2017

(ii) In the case of the Consolidated Statement of Profit and Loss, of the **PROFIT** for the year ended on March 31, 2017 and

(iii) In the case of the Consolidated Cash Flow Statement, of the Cash Flows for the year ended on March 31, 2017.

OTHER MATTERS

We have not audited the financial statements of foreign subsidiaries. These financial statements has been audited by other auditors whose reports have been furnished to us for the purpose of consolidation and our opinion, in so far as it relates to the amounts included in respect of the subsidiaries, is solely based on reports of the other auditors.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required sub-section 3 of Section 143 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 purpose of our audit of the aforesaid consolidated financial statements.

   b) In our opinion, proper books of accounts as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the company so far it appears from our examination of those books;

   c) The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss and 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; and

   e) On the basis of written representations received from the directors of the Holding Company as on 31st March, 2017 and taken on record by the Board Of Directors of the Holding Company, we report that none of the directors of the Company is disqualified as on 31st March, 2017, from being appointed as a director in terms of section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**.

   g) With respect to 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 explanation given to us:

      (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No.25 to the financial statements.

      (ii) The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses under the applicable law or accounting standard.

      (iii) There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the holding company and subsidiary company incorporated in India.

      (iv) In the Consolidated Financial Statements, holdings as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016, by the Holding Company and its subsidiary company incorporated in India has been disclosed as required, on the basis of information available with the companies and these are in accordance with the books of accounts maintained by these Companies. Refer Note No.1.15

For GHG Associates
Chartered Accountants
Firm's Registration No: 008703S

Sd/-
S. Haresh
Partner
Membership No. 205204

Place: Chennai
Date: 10th May 2017

"Annexure A"

To the Independent Auditor's Report of even date on the Consolidated Financial Statements of M/s. 8K Miles Software Services Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of "8K MILES SOFTWARE SERVICES LIMITED" ("the Company") as of March 31, 2017 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Respective Board of Directors of the Holding Company and its subsidiary companies, which are incorporated in India, are responsible for establishing and maintaining internal financial controls based on the respective internal control over financial reporting criteria established by the Company and its subsidiary companies incorporated in India considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting

may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Holding Company and its Subsidiary Companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For GHG Associates
Chartered Accountants
Firm's Registration No: 008703S

Sd/-
S. Haresh
Partner
Membership No. 205204

Place: Chennai
Date: 10th May 2017

Consolidated Balance Sheet

as at 31st March, 2017

	PARTICULARS	Note	As at 31 March 2017 ₹	As at 31 March 2016 ₹
I	**EQUITY AND LIABILITIES**			
1	**Shareholders' Funds**			
	Share capital	2	152,588,025	108,941,020
	Reserves and Surplus	3	3,238,668,586	1,935,645,667
			3,391,256,611	**2,044,586,687**
2	**Minority Interest**		**817,731,274**	**603,153,044**
3	**Application money pending allotment**	2E	**-**	**57,508,000**
	SHARE APPLICATION MONEY PENDING ALLOTMENT			
4	**Non- Current Liabilities**			
	(a) Long Term Borrowings	4	201,531,777	2,223,150
	(b) Deferred Tax Liability (net)	5	-	3,966,729
	(c) Other Long Term Liabilities	6	-	-
	(d) Long Term Provision		-	-
			201,531,777	**6,189,879**
5	**Current Liabilities**			
	(a) Short Term Borrowings	7	73,036,148	23,872,172
	(b) Trade Payables	8	67,213,209	55,598,873
	(c) Other Current Liabilities	9	182,815,540	194,953,942
	(d) Short Term Provisions	10	212,710,531	155,256,849
			535,775,428	**429,681,834**
	Total		**4,946,295,090**	**3,141,119,445**
II	**ASSETS**			
1	**Non-Current Assets**			
	(a) Fixed Assets			
	(i) Tangible Assets	11	149,692,625	108,459,640
	(ii) Intangible Assets	12	1,554,557,696	1,355,216,034
	(iii) Intangible assets under development		207,224,273	181,269,055
			1,911,474,594	1,644,944,729
	(b) Non-Current Investments		-	-
	(c) Deferred Tax Assets (net)	5	228,261	-
	(d) Long Term Loans and Advances	13	20,310,525	6,310,525
	(e) Other Non-Current Assets	14	63,372,793	63,372,793
			83,911,579	**69,683,318**
2	**Current Assets**			
	(a) Trade Receivables	15	1,315,021,310	802,129,754
	(b) Cash and Cash Equivalents	16	907,366,252	285,551,170
	(c) Short Term Loans and Advances	17	-	4,072,780
	(d) Other Current Assets	18	728,521,355	334,737,694
			2,950,908,917	**1,426,491,398**
	Total		**4,946,295,090**	**3,141,119,445**

Significant Accounting Policies 1

The accompanying notes forms an integral part of this consolidated financial statements

As per our report of even date attached

For GHG Associates
Chartered Accountants
Firm's Registration Number: 008703S

Sd/-
S. Haresh
Partner
Membership No.205204

Place : Chennai
Date : 10th May 2017

For and on behalf of board of directors of
8K Miles Software Services Limited

Sd/-
Venkatachari Suresh
Managing Director

Sd/-
R.S. Ramani
Whole Time Director

Sd/-
Jayashree Jagannathan
Company Secretary

Consolidated Statement of Profit & Loss

for the year ended 31st March 2017

	PARTICULARS	Note	Year ended 31st March 2017 ₹	Year ended 31st March 2016 ₹
I	**Income**			
	Revenue from Operations	19	5,343,771,386	2,719,309,981
II	Other income	20	1,503,003	2,128,766
	Total Income		**5,345,274,389**	**2,721,438,747**
III	**Expenses**			
	Employee benefit expenses & Other Direct Costs	21	2,709,692,616	1,273,267,088
	Finance costs	22	19,413,117	2,095,142
	Depreciation and amortisation expenses	11&12	196,888,932	202,288,601
	Other expenses	23	772,163,303	560,893,275
	Total Expenses		**3,698,157,968**	**2,038,544,106**
IV	Profit before Exceptional & Extraordinary items and tax		1,647,116,422	682,894,641
V	Exceptional items		-	-
VI	Profit before Extraordinary items and tax		1,647,116,422	682,894,641
VII	Extraordinary items		-	-
VIII	**Profit before tax (VII-VIII)**		**1,647,116,422**	**682,894,641**
IX	Tax expenses			
	Current Tax		395,245,735	152,245,264
	Deferred Tax		(4,164,593)	(1,710,647)
X	Profit for the year from Continuing Operations (VIII-IX)		1,256,035,279	532,360,024
XI	Profit for the year from Discontinuing Operations (after tax)		-	-
XII	Minority Interest		214,578,225	136,501,256
XIII	**Profit attributable to shareholders of the company (X+XI-XII)**		**1,041,457,055**	**395,858,768**
XIV	Number of Shares		30,517,605	10,894,102
XV	Earnings per equity share :	24		
	Basic & Diluted based on Shares at the end of the year		34.13	36.34
	Basic & Diluted based on Weighted Average number of Equity Shares		51.94	36.67

Significant Accounting Policies 1

The accompanying notes forms an integral part of this consolidated financial statements

As per our Report of even date attached

For GHG Associates
Chartered Accountants
Firm's Registration Number: 008703S

Sd/-
S. Haresh
Partner
Membership No.205204

Place : Chennai
Date : 10th May 2017

For and on behalf of board of directors of
8K Miles Software Services Limited

Sd/-
Venkatachari Suresh
Managing Director

Sd/-
R.S. Ramani
Whole Time Director

Sd/-
Jayashree Jagannathan
Company Secretary

Consolidated Cash Flow Statement

for the year ended 31st March 2017

	PARTICULARS	As at 31 March 2017 ₹	As at 31 March 2016 ₹
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax	**1,647,116,422**	**682,894,641**
	Tax Expenses	391,081,143	150,534,613
	Net Profit After Tax	**1,256,035,279**	**532,360,024**
	Adjustments For Non Cash & Non Operating Items:		
	Depreciation & Amortization	196,888,932	202,288,601
	Finance Cost	19,413,117	2,095,142
	Operating Profit Before Working Capital Changes	**1,472,337,328**	**736,743,767**
	Adjustments For Working Capital Changes:		
	(Increase) in Trade receivables & Un-billed revenue	(533,777,776)	(788,860,394)
	(Increase) in other assets	(119,652,662)	(43,171,033)
	Increase in Current Liabilities	106,093,594	284,221,964
	Cash Generated From Operations	**925,000,485**	**188,934,304**
	Net Cash Flow From Operating Activites (1)	**925,000,485**	**188,934,304**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	(Increase) in Non Current Assets	(14,000,000)	(75,525)
	(Increase) in Tangibles, In-tangibles & Products under Development	(463,418,798)	(857,046,104)
	Payment towards acquisition	(249,172,000)	-
	Net Cash Flow From Investing Activities (2)	**(726,590,798)**	**(857,121,629)**
C	**CASH USED IN FINANCING ACTIVITIES**		
	Issue of Equity shares	5,500,000	5,500,000
	Share Premium Received - cash	213,730,000	213,730,000
	Application money pending allotment	(57,508,000)	(57,508,000)
	In Reserves	85,982,874	645,869,618
	Deferred Tax liabilities	(4,194,990)	(1,812,365)
	Finance Cost	(19,413,117)	(2,095,142)
	In Non Current Liabilities	199,308,627	2,223,150
	Net Cash Used In Financing Activities (3)	**423,405,396**	**805,907,261**
	Net Increase In Cash & Cash Equivalent (1+2+3)	**621,815,082**	**137,719,937**
	Cash & Cash Equivalents at the beginning of the year	285,551,170	147,831,233
	Cash & Cash Equivalents at the end of the year	**907,366,253**	**285,551,170**

Significant Accounting Policies - Note 1
The accompanying notes form an integral part of this consolidated financial statements
As per our report of even date attached

For GHG Associates
Chartered Accountants
Firm's Registration Number: 008703S

Sd/-
S. Haresh
Partner
Membership No.205204

Place : Chennai
Date : 10th May 2017

For and on behalf of board of directors of
8K Miles Software Services Limited

Sd/-
Venkatachari Suresh
Managing Director

Sd/-
R.S. Ramani
Whole Time Director

Sd/-
Jayashree Jagannathan
Company Secretary

Notes on Consolidated Financial Statement

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

a) Basis of Accounting

The Consolidated Financial Statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India and presented under historical cost convention on the accrual basis of accounting. GAAP comprises mandatory Accounting Standards as prescribed under section 133 of Companies Act, 2013 ("Act") read with Rule 7 of Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by Securities and Exchange Board of India (SEBI).

b) Use of Estimates

The preparation of Consolidated Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure relating to contingent liabilities on the date of financial statements and reported amount of income and expenses during the period. Accounting estimates could change from period to period. Actual results could vary from these estimates and any such differences are dealt within the period in which the results are known/ materialize.

1.2 DETAILS OF SUBSIDIARY COMPANIES

Name of the Subsidiary	Location	Currency	% of Holding
8k Miles Software Services Inc.	USA	USD	63.66
8K Miles Software Services FZE.	UAE	AED	100
8K Miles Health Cloud Inc.	USA	USD	100
Mentor Minds Solutions & Services Inc.	USA	USD	100
Mentor Minds Solutions & Services (P) Limited	INDIA	INR	100

1.3 PRINCIPLES OF CONSOLIDATION

The Consolidated financial statements relate to 8K Miles Software Services Limited ("the company") and its subsidiary companies. The Consolidated Financial Statements have been prepared on the following basis:

a) The financial statements of the Company and its subsidiary companies have been combined to the extent possible on a line by line basis by adding together book values of like items of assets, liabilities, income and expenses after fully eliminating intra- group balances and intra group transactions in accordance with Accounting Standard (AS) 21- "Consolidated Financial Statements".

b) In case of foreign subsidiaries, being non-integral foreign operations, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognized in the Foreign Currency Translation Reserve in reserves and surplus.

c) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve, as the case maybe.

d) The difference between the proceeds from disposal of investments in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognized in the consolidated Profit and Loss Statement being the profit or loss on disposal of investment in subsidiary.

e) Minority Interest's represents that part of net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the company.

f) As far as possible, the consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the company's standalone financial statements.

1.4 TANGIBLE AND INTANGIBLE ASSETS

a) Tangible fixed assets

Tangible assets are stated at costs, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use.

b) Intangible Assets

In the case of acquired assets, consideration paid for such assets is carried at cost less accumulated amortization and impairment. In the case of self generated/ internally developed intangible assets, direct cost and other incidental/ attributable expenses are capitalized at the time such assets are ready and put to use. Goodwill arising on consolidation is not amortized.

All other intangible assets, that are not yet ready for their intended use are carried at costs, comprising direct cost and other incidental/ attributable expenses and reflected under Intangible assets under development.

Due to advancement of technology, the book value of Internally Generated Software under intangible Assets have been charged to Profit & Loss Account, wherever necessary.

c) Depreciation and amortization

Depreciation is provided on tangible assets on the written down value (WDV) method over useful life of the assets as estimated by the management.

Intangible assets are amortized on straight line basis over their respective individual estimated useful lives as determined by the management.

d) Impairment

At Balance Sheet date, an assessment is done to determine whether there is any indication of impairment of carrying amount of the Company's fixed assets. If any such indications exist, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset exceeds its recoverable amount.

If any impairment loss is recognized, the depreciation charge for the asset will be adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), over its remaining useful life.

1.5 TRANSACTIONS IN FOREIGN CURRENCY

a) Initial Recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

b) Measurement of foreign currency items at the Balance Sheet date

Foreign currency monetary items of the Company are restated at the closing exchange rates. Non-monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

The Translation of the financial statements of foreign subsidiaries from the local currency to the reporting currency of the Company is performed Balance Sheet accounts using the exchange rate in effect at the balance Sheet date and for revenue, expenses and cash flow items using the average exchange rate for the respective period. The resulting difference is presented as foreign currency translation reserve included in 'Reserves & Surplus'. When a Subsidiary is disposed off, in part or in full, the relevant amount is transferred to profit or loss.

1.6 REVENUE RECOGNITION

Revenue is primarily derived from Information Technology Software Consulting and related services. Revenues are recognized on the services rendered on accrual basis, based on arrangements with clients are either on fixed Price, fixed time-frame or on Time and Material basis.

1.7 INVESTMENTS

Trade Investments are the investments made to enhance the company's business interests. Investments are classified into current and long term investments. Investments that are readily realizable and intended to be held for not more than one year from the date of acquisition are classified as current investments. All other investments are classified as long term investments.

Current investments are stated at lower of cost or fair value. The comparison of cost and fair value is done separately in respect of each category of investments.

Long term investments are stated at cost. A provision for diminution in the value of long term investments is made only if such a decline is not temporary in the opinion of management.

Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".

1.8 EMPLOYEE BENEFITS

Group companies are registered under applicable local laws governing employee benefits. The parent company is registered with PF and Professional Tax Authorities, contributions towards PF are deposited with the authorities during the period of audit. The Company has not made Provision of Gratuity and other retirement benefits as per the Actuarial Valuation referred in the Accounting Standard 15 "Accounting for Retirement Benefits in the Financial Statement of Employers".

1.9 RESEARCH AND DEVOLOPMENT

Revenue Expenditure pertaining to research is charged to Profit and Loss Statement as and when incurred.

Product Development costs consisting direct cost and other incidental/ attributable expenses are grouped under "Intangible assets under development" and capitalized when they are ready and put to use and amortized over their estimated useful lives.

1.10 PROVISION FOR TAXATION

Tax expense comprises of Current Tax and Deferred Tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

Deferred tax is recognized on timing differences; being the difference between taxable income and accounting income that originate in one period and are capable of reversing in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

1.11 PROVISIONS AND CONTINGENCIES

A provision is recognized if, as a result of past event, the group has a present legal obligation that is reasonable estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as Contingent Liability.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

1.12 EARNINGS PER SHARE

The Basic and Diluted Earnings Per Share ("EPS") is computed by dividing the Net Profit after Tax for the year by Weighted Average number of equity shares outstanding during the year.

1.13 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash & cheques in hand, bank balances, demand deposits with banks and other short-term highly liquid investments where the original maturity is three months or less.

1.14 CASH FLOW STATEMENT

The Cash Flow Statements are reported using the indirect method, whereby net profit after tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from Operating, Investing and Financing activities of the company are segregated, if necessary.

1.15 RELATED PARTY TRANSACTIONS

i) Services availed

(Value in ₹)

Name	Nature	2016-17	2015-16
Mr. Venkatachari Suresh, Managing Director	Rent paid for offfice premises#	76,77,419	NIL
Mr. Venkatachari Suresh, Managing Director	Rental Deposit for office premises#	1,40,00,000	NIL

During the year the Company has leased a commercial property situated in Eldams Road, Alwarpet, Chennai - 600 018 owned by Mr. Venkatachari Suresh, Managing Director for Business purpose. The property comprise of 12610 sq.ft. and these are lease rents and lease advance paid as per the present market condition for the area. The tenure of the lease is nine years effective from October, 2016.

ii) Remuneration to Key Management Personnel

(Value in ₹)

Name	2016-17	2015-16
Mr. R S Ramani, Whole-time Director & CFO	19,03,226	NIL
Mr. Venkatachari Suresh, Managing Director	1,25,58,720	93,19,680

iii) Amount due to Directors :

(Value in ₹)

Name of the Director	As on 31.03.2017	As on 31.03.2016
Mr. Venkatachari Suresh	45,220	45,220
Mr. R.S. Ramani	18,40,500	3,59,72,165

1.16 DISCLOSURE ON TRANSACTIONS IN DEMONETISED NOTES AND OTHER NOTES DURING THE PERIOD 08.11.2016 & 30.12.2016

Particulars	SBNs	Other Denomination notes	Total
Closing cash in hand as on 08.11.2016	60,000	4,148	64,148
Add: Permitted Receipts	_	1,82,000	1,82,000
Less: Permitted Payments	_	1,67,354	1,67,354
Less: Amount Deposited in Banks	60,000	_	60,000
Closing Cash in hand as on 30.12.2016	_	18,794	18,794

1.17 PREVIOUS YEAR FIGURES

Figures for the prior period have been regrouped, recast or rearranged wherever necessary to conform to the current year's classification.

As per our report on even date attached,

For GHG Associates
Chartered Accountants
Firm's Registration Number: 008703S

Sd/-
S. Haresh
Partner
Membership No.205204

Place : Chennai
Date : 10th May 2017

For and on behalf of Board of Directors of
8K Miles Software Services Limited

Sd/-
Venkatachari Suresh
Managing Director

Sd/-
R.S. Ramani
Whole Time Director

Sd/-
Jayashree Jagannathan
Company Secretary

2 SHARE CAPITAL

The Authorised Capital means the sum mentioned in the capital clause of the Memorandum of Association. It is the maximum amount which the Company can raise by issuing the shares and on which the registration fees is paid. The limit cannot be exceeded unless the Memorandum of Association is altered. Issued Capital denotes that part of the Authorized Capital which has been offered for subscription to members. Subscribed Capital means that part of the Issued Capital which has been subscribed or taken by the purchase of shares in the Company. Paid up Capital denotes that the total amount of captal which is actually paid to the Company by the Members.

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Authorised Share Capital		
(6,00,00,000 shares @ ₹ 5/- each (Previous Year 2,00,00,000 @ ₹ 10/- each) During the year the company has split the face value of ₹ 10/- into face value of ₹ 5/- each	300,000,000	200,000,000
B. Issued & Subscribed Share Capital		
30,517,605 (Previous Year 1,08,94,102) equity shares of ₹ 5/- each During the year the company (i) has converted 5,50,000 warrants into shares of ₹ 10/- (ii) has split the face value of ₹ 10/- each to face value of ₹ 5/- each (iii) has allotted 76,29,401 shares at a face value of ₹ 5/- towards bonus, pursuant to bonus issue approved by the shareholders in the ratio of 1:3 (i .e., ONE bonus share for every THREE fully paid up equity share)	152,588,025	108,941,020
C. Paid- Up Share Capital		
30,517,605 @ ₹ 5/- each (Previous Year 1,08,94,102 @ ₹ 10/- each)	152,588,025	108,941,020

C. The reconciliation of the number of shares outstanding and the amount of share capital as at 31st March, 2017 and 31st March 2016 is set out below:

PARTICULARS	As at 31st March 2017		As at 31st March 2016	
	Number of shares	Amount ₹	Number of shares	Amount ₹
Number of shares at the beginning	10,894,102	108,941,020	10,344,102	103,441,020
Add: Shares Issued during the year				
(i) By conversion of Warrants	550,000	5,500,000	550,000	5,500,000
(ii) By Split	11,444,102	-	-	-
(iii) By Bonus issue	7,629,401	38,147,005	-	-
Number of shares at the end	30,517,605	152,588,025	10,894,102	108,941,020

D. Shares in the company held by each share holder holding more than 5% of the total:

Name of share holder	As at 31st March 2017		As at 31st March 2016	
	Number of Shares held	Percentage	Number of shares held	Percentage
1. Venkatachari Suresh	17,029,533	55.80%	5,936,075	54.49%
2. R.S.Ramani	2,158,021	7.07%	809,258	7.43%

E. Application Money pending Allotment

This represents initial money received on account of issuance of convertible warrants with a right to exercise by the Warrant holders to subscribe for one equity share per Warrant on such other terms and conditions as the Board may in it absolute discretion decide at the time of issue of Securities, and at such price or prices, including premium if any, as may be determined and approved by the Board in accordance with the provisions specified in the SEBI ICDR Regulations.

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Application Money Pending allotment	57,508,000	115,016,000
Add: Received during the year	161,722,000	161,722,000
Less: Allotment made during the year*	219,230,000	219,230,000
Balance application money pending allotment	**-**	**57,508,000**

* During the year the company allotted 550,000 shares (previous year 550,000) on preferential basis as per SEBI (ICDR) Regulations, 2009

3 RESERVES AND SURPLUS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Capital reserves		
Balance at the beginning of the year	589,006,680	214,485,589
Additions during the year	119,534,140	374,521,091
	708,540,820	**589,006,680**
B. Securities premium account		
Balance at the beginning of the year	436,385,481	222,655,481
Add: issue of shares during the year	213,730,000	213,730,000
Less: Bonus issue of shares during the year	(38,147,005)	-
	611,968,476	**436,385,481**
C. General reserve		
Balance at the beginning of the year	19,580,307	19,580,307
Add: During the year	-	-
	19,580,307	**19,580,307**
D. Subsidy from Government		
Balance at the beginning of the year	1,423,110	1,423,110
Add: During the year	-	-
	1,423,110	**1,423,110**
E. Foreign currency translation reserve		
Balance at the beginning of the year	162,104,001	105,006,150
Add: Exchange difference during the year on foreign operations	(33,551,271)	57,097,851
	128,552,730	**162,104,001**
F. Surplus in the statement of profit and loss		
Balance at the beginning of the year	727,146,088	331,287,320
Net Profit for the year	1,041,457,055	395,858,768
	1,768,603,143	**727,146,088**
Total	**3,238,668,586**	**1,935,645,667**

Name of the Entity	As at 31 March 2016 ₹	Profit/(Loss) during the year ₹	As at 31 March 2017 ₹
8K Miles Software Services Limited India	12,470,124	22,551,703	35,021,827
8K Miles Software Services Inc. USA	230,819,848	477,732,335	708,552,183
8K Miles Software Services FZE. UAE	207,616,286	249,820,300	457,436,586
8K Miles Health Cloud Inc. USA	45,016,834	232,526,336	277,543,170
Mentor Minds Solutions and Services Inc. USA	230,709,220	58,837,014	289,546,234
Mentor Minds Solutions and Services (P) Ltd., India	513,776	(10,633)	503,143
Total	**727,146,088**	**1,041,457,055**	**1,768,603,143**

4 LONG TERM BORROWINGS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Bonds & Debentures		
Secured	-	-
Unsecured	-	-
B. Term loans from Banks		
Secured	-	-
Unsecured	-	-

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
C. Term loans from Others		
Secured	200,000,000	-
Unsecured	-	-
Term of repayment of loan and interest accrued thereon - Term loan outstanding ₹ 250,000,000 from IFCI carries interest rate of 10.75% p.a. The loan is repayable in 10 equal Quarterly installments starting from November, 2017. The loan is secured by pledge of 12,00,000 equity shares of the Promoters of the Company.		
D. Loans and Advances From Related Parties		
Secured	-	-
Unsecured	-	-
From Directors	-	-
From Group companies	-	-
E. Public Deposits (Unsecured)	-	-
F. Long Term of Finance Lease Obligations	-	-
G. Vehicle Loan		
Secured		
From HDFC Bank (against Hypothecation of Vehicle)	1,531,777	2,223,150
Total	**201,531,777**	**2,223,150**

5 DEFERRED TAXES

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Deferred Tax Liabilities	-	(3,966,729)
Deferred Tax Assets	228,261	-
Total	**228,261**	**(3,966,729)**

6 OTHER LONG TERM LIABILITIES

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Outstanding Liabilities	-	-
Total	-	-

7 SHORT TERM BORROWINGS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Loan repayable on demand		
Secured		-
Bank overdraft with Indian Bank - Secured against Hypothecation of Book Debts and pledge of 250,000 shares of Promoter of the Company	73,036,148	23,872,172
Unsecured	-	-
B. Loans and advances from related parties		
Secured	-	-
Unsecured		
C. Public Deposits (Unsecured)	-	-
Total	**73,036,148**	**23,872,172**

8 TRADE PAYABLES

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Trade Payables	67,213,209	55,598,873
Total	**67,213,209**	**55,598,873**

9 OTHER CURRENT LIABILITIES

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Current maturities of Long Term Borrowings-	50,961,619	1,143,216
Salary Payable	77,742,765	51,270,073
Statutory Payable	2,893,886	1,536,764
Rent Payable	544,426	806,692
Payable against Acquisitions	37,394	64,447,500
Audit Fees payable	5,214,000	8,058,770
Loan from Directors	10,439,244	37,065,918
Other Payables	34,982,206	30,625,009
Total	**182,815,540**	**194,953,942**

10 SHORT TERM PROVISIONS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Provision for Income-tax	222,210,531	157,256,849
Advance Tax	(9,500,000)	(2,000,000)
Total	**212,710,531**	**155,256,849**

11 FIXED ASSETS (TANGIBLE)

Reconciliation of the gross carrying amounts and net carrying amounts at the beginning and at the end of the year

In Rupees

Sl. No	Description of Assets	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				ACCUMULATED IMPAIRMENT				NET CARRYING AMOUNT	
		As at 31 March 2016	Additional adjustments (net) during the year	Deductions during the year	As at 31 March 2017	As at 31 March 2016	Provided during the year	Deductions during the year	Other Adjustments	As at 31 March 2017	As at 31 March 2016	Provided during the year	As at 31 March 2017	As at 31 March 2017	As at 31 March 2016
1	**Furniture**														
	Owned	74,265,780	52,844,868	-	127,110,648	7,301,929	20,765,313			28,067,242	-	-	-	99,043,406	66,963,851
2	**Computers**														
	Owned	37,670,831	13,723,253	-	51,394,084	11,524,077	11,200,321			22,724,398	-	-	-	28,669,686	26,146,754
3	**Office & Equipments**														
	Owned	14,418,754	10,936,558	-	25,355,312	4,083,643	2,740,212			6,823,855	-	-	-	18,531,457	10,335,111
4	**Vehicles**														
	Owned	8,397,299	-	-	8,397,299	3,383,375	1,565,848			4,949,223	-	-	-	3,448,076	5,013,924
	Total	**134,752,664**	**77,504,679**	**-**	**212,257,343**	**26,293,024**	**36,271,695**	**-**	**-**	**62,564,719**	**-**	**-**	**-**	**149,692,625**	**108,459,640**
	FY 2015-16	**40,804,743**	**97,179,380**	**3,231,459**	**134,752,664**	**11,652,798**	**17,445,584**	**2,805,358**	**26,293,024**	**108,459,640**				**108,459,640**	**29,151,946**

The net carrying amount includes INR 39,50,851 (Previous Year INR 59,26,885) due to foreign currency translation

As per our report of even date

For GHG Associates
Chartered Accountants
Firm's Registration Number: 008703S

Sd/-
S. Haresh
Partner
Membership No.205204

Place : Chennai
Date : 10th May 2017

For and on behalf of board of directors of
8K Miles Software Services Limited

Sd/-
Venkatachari Suresh
Managing Director

Sd/-
R.S. Ramani
Whole Time Director

Sd/-
Jayashree Jagannathan
Company Secretary

12 FIXED ASSETS (INTANGIBLE)

Reconciliation of the Gross Carrying Amounts and Net Carrying Amounts at the beginning and at the end of the year

In Rupees

Sl. No	Description of Assets	GROSS CARRYING AMOUNT				ACCUMULATED DEPRECIATION				NET CARRYING AMOUNT	
		As at 31 March 2016	Additions & adjustments(net) during the year	Deductions during the year	As at 31 March 2017	As at 31 March 2016	Provided during the year	Deductions during the year	As at 31 March 2017	As at 31 March 2017	As at 31 March 2016
1	**Computer Software / Technology / Platforms / Tools / Patents**										
	Bought	35,676	-	-	35,676	35,676		-	35,676	-	-
	Internally Generated	437,402,750	380,286,767	30,875,852	786,813,665	110,383,077	109,810,087	30,875,852	189,317,312	597,496,353	327,019,673
	Through Acquisitions	960,106,779	(17,222,196)	-	942,884,583	83,222,129	48,252,630	-	131,474,759	**811,409,824**	**876,884,650**
2	**Goodwill due to acquisitions**	222,757,190	(3,105,672)	-	219,651,518	71,445,479	2,554,521	-	74,000,000	**145,651,518**	**151,311,711**
	Total	**1,620,302,395**	**359,958,899**	**30,875,852**	**1,949,385,442**	**265,086,361**	**160,617,238**	**30,875,852**	**394,827,747**	**1,554,557,696**	**1,355,216,034**
	FY 2015-16	**842,265,896**	**778,036,499**	**-**	**1,620,302,395**	**80,243,344**	**184,843,017**	**-**	**265,086,361**	**1,355,216,034**	**762,022,552**

12 A PRODUCT UNDER DEVELOPMENT

Sl No	Description of Assets	As at 31 March 2016	Additions/ (adjustments during the year	Capitalized during the year	As at 31 March 2017
1	**Tools /Platform / Products under development**	181,269,055	406,241,985	380,286,767	207,224,273
	Total	**181,269,055**	**406,241,985**	**380,286,767**	**207,224,273**

As per our report of even date

For GHG Associates
Chartered Accountants
Firm's Registration Number: 008703S

Sd/-
S. Haresh
Partner
Membership No.205204

Place : Chennai
Date : 10th May 2017

For and on behalf of board of directors of
8K Miles Software Services Limited

Sd/-
Venkatachari Suresh
Managing Director

Sd/-
R.S. Ramani
Whole Time Director

Sd/-
Jayashree Jagannathan
Company Secretary

13 LONGTERM LOANS AND ADVANCES

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Capital Advances	-	-
Total (A)	-	-
B. Security Deposits		
Secured, considered good	-	6,310,525
Unsecured, considered good	20,310,525	-
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (B)	**20,310,525**	**6,310,525**
C. Loans and advances to related parties (1)		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (C)	-	-
Total [(A)+(B)+(C)]	**20,310,525**	**6,310,525**

14 OTHER NON CURRENT ASSETS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Long-Term Trade Receivable (Pertaining to previous business activities)		
Secured, considered good		
Unsecured, considered good	27,589,966	27,589,966
Doubtful	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (A)	**27,589,966**	**27,589,966**
B. Others (Pertaining to previous business activities)		
Secured, considered good	-	-
Unsecured, considered good	35,782,827	35,782,827
Doubtful		
Less : Allowance for bad and doubtful advances	-	-
Total (B)	**35,782,827**	**35,782,827**
Total [(A) + (B)]	**63,372,793**	**63,372,793**

15 TRADE RECEIVABLE

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Trade receivables outstanding for more than six months from the date they became due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Allowance for bad and doubtful debts	-	-
B. Trade Receivables		
Secured, considered good	1,315,021,310	802,129,754
Unsecured, considered good	-	-
Doubtful	-	-
Less: Allowance for bad and doubtful debts	-	-
	1,315,021,310	**802,129,754**
Total	**1,315,021,310**	**802,129,754**

Ageing of Trade receivables		
0-60 days	1,078,280,375	625,661,201
61-120 days	236,703,836	175,803,642
121-180 days	37,099	664,911
Total	**1,315,021,310**	**802,129,754**

16 CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Balance with Banks	890,947,813	258,006,839
Term Deposits with Banks	9,600,000	25,000,000
Bank balances held as margin money or as security against	-	-
Other bank balances	-	-
Cheques, drafts in hand	-	-
Cash in hand	6,818,438	2,544,331
Total	**907,366,252**	**285,551,170**

17 SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Loans and advances to related parties		
Secured, considered good	-	-
Unsecured, considered good	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (A)	-	-
B. Others		
Secured, considered good	-	4,072,780
Unsecured, considered good	-	-
Less : Allowance for bad and doubtful advances	-	-
Total (B)	-	**4,072,780**
Total (A) + (B)	-	**4,072,780**

18 OTHER CURRENT ASSETS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Statutory receivables		
TDS/MAT	3,131,911	2,481,250
Interest Accrued	10,000	6,849
Prepayments and advances	187,164,927	64,093,297
Advance for Acquisitions	249,172,000	-
Unbilled Revenue	289,042,518	268,156,298
Total	**728,521,355**	**334,737,694**

19 REVENUE FROM OPERATIONS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Project Revenue	5,343,771,386	2,719,309,981
Total	**5,343,771,386**	**2,719,309,981**

DOMAIN AND SERVICE VIEW

Particulars	Consolidated (₹ In Crore)	
	2017	2016
Service view		
- Cloud Transformation	2,476,960,230	1,021,237,170
- Managed Services	1,485,610,259	687,692,308
- Security Solutions	639,669,010	263,563,973
- Consulting	741,531,887	746,816,530
Total	**5,343,771,386**	**2,719,309,981**
Domain view		
- Life Science & Healthcare	2,488,769,578	1,156,210,588
- Manufacturing & Others	1,707,546,255	899,128,386
- Technology & Media	682,577,712	379,608,840
- Banking & Insurance	464,877,841	284,262,167
Total	**5,343,771,386**	**2,719,209,981**

20 OTHER INCOME

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Income from non-current investments	-	-
Total (A)	-	-
Income from current investments	-	-
Total (B)	-	-
Other Income		
Forex gain	-	1,283,783
Income from Short Term Deposits with Bank	1,503,003	844,983
Total (C)	**1,503,003**	**2,128,766**
Total (A+B+C)	**1,503,003**	**2,128,766**

21 EMPLOYEE BENEFIT EXPENSES AND DIRECT COSTS

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Salaries	2,174,390,029	1,015,983,281
Staff welfare bonus + incentives	161,906,945	98,125,421
Other direct costs*	373,395,642	159,158,386
Total	**2,709,692,616**	**1,273,267,088**

* These are cloud hosting charges, License costs, Sub-Contracting and Project Delivery Expenses.

22 FINANCE COST

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Interest expense	7,505,632	1,905,234
Bank charges	4,333,751	189,908
Loss on foreign exchange transactions	7,573,734	-
Total	**19,413,117**	**2,095,142**

23 OTHER EXPENSES

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Rent, Rates & Taxes	61,693,848	42,303,073
Sales and Marketing expenses	208,433,783	161,014,576
Cloud hosting and communication	94,906,723	47,426,327
Research and Development expenses	94,785,484	67,054,859
Travelling and logistics	89,295,791	63,233,533

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Business promotion related	71,044,541	46,377,669
Professional and Consultancy Fee	74,997,237	66,231,936
Immigration expenses	34,874,306	44,450,659
Stock Exchange, RoC, RTA expenses	2,966,509	1,367,712
Auditors Remuneration	7,715,565	7,314,902
Other General and administration expenses	29,546,291	14,118,029
Managerial Remuneration	1,903,226	-
Total	**772,163,303**	**560,893,275**

24 EARNINGS PER SHARE (EPS)

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	1,041,457,055	395,858,768
Shares at the end of the year	30,517,605	10,894,102
Weighted Average number of equity shares	20,051,842	10,795,198
Basic and Diluted based on Shares at the end of the year	34.13	36.34
Basis and Diluted based on Weighted Average number of equity shares	51.94	36.67
Face Value per equity share (₹)	5	10

25 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

PARTICULARS	As at 31st March 2017 ₹	As at 31st March 2016 ₹
A. Contingent Liabilities		
(a) Claims against the company not acknowledged as debts		
(b) Guarantees	-	-
(c) Other money for which company is contingently liable	-	-
Bills discounted with banks	-	-
Total (A)		
B. Commitments	**-**	**-**
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
(b) Uncalled liability on shares and other investments partly paid	-	-
(c) Others	-	-
Total (B)	**-**	**-**
C. Liability contested not provided for		
(a) Income tax*	9,497,650	
Total (C)	**9,497,650**	**-**
TOTAL [(A) + (B)+(C)]	**9,497,650**	**-**

* The company (8K Miles Software Services Limited, Chennai) has received income tax assessment order under section 143 (1), (3), (1a) of the Income Tax Act 1961, pertaining to previous financial years 2007-08, 2009-10, 2010-11. The company has not accepted these orders and has been advised by its Legal Counsel/Advisors to prefer appeals before appellate authorities and accordingly the Company has contested these by way of appeals before the Jurisdictional Assessing Officer, Hyderabad.

As per our Report of even date attached

For GHG Associates
Chartered Accountants
Firm's Registration Number: 008703S

Sd/-
S. Haresh
Partner
Membership No.205204

Place : Chennai
Date : 10th May 2017

For and on behalf of board of directors of
8K Miles Software Services Limited

Sd/-
Venkatachari Suresh
Managing Director

Sd/-
R.S. Ramani
Whole Time Director

Sd/-
Jayashree Jagannathan
Company Secretary

Subsidiary Financial Information

BALANCE SHEET AS AT 31ST MARCH 2017

(In Indian rupees)

Particulars	Name of the Subsidiary				
	8K Miles Software Services Inc. USA	8K Miles Software Services FZE UAE	8K Miles Health Cloud Inc. USA	Mentor Minds Solutions & Services Inc. USA	Mentor Minds Solutions & Services (P) Limited INDIA
Reporting Currency	USD	AED	USD	USD	INR
Exchange rate on the last date of the Financial year	64.720	17.620	64.720	64.720	NA
Average Exchange Rate	65.410	17.810	65.410	65.410	NA
Financial Year ending on	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17	31-Mar-17
Share Capital	1,990,140	2,643,000	64,720	64,720	7,658,700
Reserves & Surplus	2,996,217,513	476,669,402	378,925,763	387,100,157	1,622,505
Total Equity	**2,998,207,653**	**479,312,402**	**378,990,483**	**387,164,877**	**9,281,205**
Current Liabilities	205,189,000	17,189,543	107,728,899	25,584,398	1,066,035
Accounts payable	28,161,290	4,407,114	-	-	-
Accrued expenses & Payable	177,027,710	12,782,429	107,728,899	25,584,398	1,066,035
Non Current Liabilities	-	-	-	-	30,394
Total Liabilities	**205,189,000**	**17,189,543**	**107,728,899**	**25,584,398**	**1,096,429**
Total Liabilities & Equity	**3,203,396,653**	**496,501,946**	**486,719,382**	**412,749,276**	**10,377,634**
Total Current assets	**1,915,879,107**	**282,052,203**	**254,575,408**	**310,456,339**	**10,377,634**
Cash and Cash equivalents	673,956,219	8,042,508	64,524,740	102,547,222	7,135
Accounts Receivable - Trade	825,245,497	174,008,530	128,263,714	62,626,308	
Prepayments and other current assets	245,592,596	17,852,954	56,822,930	114,209,442	10,370,499
Un-billed revenue	171,084,796	82,148,211	4,964,024	31,073,366	
Property, Plant and Equipment	134,566,989	-	690,239	2,854,346	-
In-tangible Assets	**940,481,722**	**180,229,500**	**166,329,235**	**67,394,425**	**-**
Capitalized Software	133,789,961	-	26,318,323	48,540,000	
Completed Technology	165,822,283	180,229,500	-	18,854,425	
Patents/Trade marks	31,714,677	-	-	-	
Intangibles on acquisiton of Fugen	387,596,625	-	-	-	
Intangibles on acquisiton of Mindprint	19,631,776	-	-	-	
Intangibles on acquisiton Cintel	201,926,400	-	-	-	
Intangibles on acquisition of Serj	-	-	140,010,912	-	
In-process	70,053,316	34,220,243	61,888,500	32,044,166	
Goodwill on acquisitions	142,415,519	-	3,236,000	-	
Total Assets	**3,203,396,653**	**496,501,946**	**486,719,382**	**412,749,276**	**10,377,634**

Subsidiary Financial Information

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

(In Indian rupees)

Particulars	Name of the Subsidiary				
	8K Miles Software Services Inc. USA	8K Miles Software Services FZE UAE	8K Miles Health Cloud Inc. USA	Mentor Minds Solutions & Services Inc. USA	Mentor Minds Solutions & Services (P) Limited INDIA
Revenue	3,181,306,335	658,951,032	763,150,571	365,723,205	-
Other Income	1,224,148	-	-	-	
Direct Costs	1,556,537,961	330,029,042	350,083,085	248,402,586	-
Gross Profit	**1,625,992,523**	**328,921,990**	**413,067,486**	**117,320,619**	**-**
Selling, General and administrative expenses	533,174,636	65,847,720	83,726,435	26,625,010	10,633
Earnings/(Loss) Before Interest, Tax, Depreciation and Amortization (EBITDA)	**1,092,817,887**	**263,074,271**	**329,341,051**	**90,695,609**	**(10,633)**
Depreciation	28,584,628	-	232,533	2,222,043	-
Amortization	94,259,473	13,253,970	15,380,377	9,973,848	-
Tax expense	277,663,226	-	81,201,805	19,662,704	-
Profit/(Loss) After Tax (PAT)	**692,310,560**	**249,820,300**	**232,526,336**	**58,837,015**	**(10,633)**
% of Shareholding	63.66%	100%	100%	100%	100%

Subsidiary companies' Legal Status and Accounting Policies

8K Miles Software Services Inc. USA
8k Miles Health Cloud Inc. USA
Mentor Minds Software & Services Inc. USA

ORGANIZATION AND DESCRIPTION OF BUSINESS

8K Miles Software Services Inc. ("the Company") was incorporated under the laws of the State of Nevada on February 17, 2011 and is 63.66% as on 31st March 2017 (62.66% as on 31st March 2016) subsidiary of 8K Miles Software Services Limited ("8K Miles"). 8K Miles is a Company organized under the laws of the Republic of India.

The Company is a thought leader in advising companies operating in highly regulated industries in drafting cloud transformation strategy and subsequently, implementing it is a secure, agile and scalable environment. The Company enables this implementation through a series of patented products that have been packaged into a fully integrated platform to provide additional value added services like managed services, big data and analytics, Identity management, validation and other regulatory checks on SaaS basis. The company's cloud solutions helps companies intyegrate cloud computing into their IT and Business strategies.

NexAge Technologies USA Inc. ("the Subsidiary") which is a 100% subsidiary of 8K Miles Software Services Inc., and was incorporated in the State of New Jersey was acquired on September 4, 2015. The Subsidiary specializes in Regulatory Compliance and proprietary IT solutions for US Life Sciences Industry. The Subsidiary's 15 year track record in the areas of Computer Systems Validation, Quality Review, Vendor Audits, Data Analysis and Migration, Analytics, Change Management, and Governance has earned it expertise, unique insights, wide collaborative partner networks, and industry-wide respect.

8K Miles Health Cloud Inc., "the "Company" was incorporated under the laws of the State of Delaware on November 24, 2014, and is 100% subsidiary of 8K Miles Software Services Limited ("8K Miles") 8K Miles is a company organized under the laws of the Republic of India.

The Company is primarily focused on critical cloud implementation and development of cloud based solutions. Expertize in enterprise cloud and Knowledge base makes the Company unique and it also extends to SaaS, cloud consulting and migration, big data (Hadoop/EMR) services, cloud infrastructures managed services, backup and disaster recovery services to AWS, Axure and also extends its support to various verticals such as Retain, Media, Travel, Pharmaceutical, Healthcare and Financial Services and providing innovative Epic EHR consulting, custom application development and support for the Healthcare market. This move solidifies 8K Miles' goal to offer a unique and differentiated cloud-managed solutions to the Healthcare sector. By leveraging its expertise in cloud solutions, 8K Miles hopes to help hospitals and healthcare providers by providing the industry's first truly end-to-end Software as a Service (SaaS) technology platform.

The Corporate office of the Company is located at Collin County, Texas.

Serj Solutions Inc. ("the Subsidiary") which is a 100% subsidiary of the Company was formed in the state of Texas was acquired by the Company on November 26, 2014. The Subsidiary specializes in HER Consulting, Custom Application Development and Support Solutions. The Subsidiary offers innovative solutions for a range of projects spanning any or all of a project lifecycle from initial implementation planning, full implementation management, and post-live support and enhancements.

Mentor Minds Solutions & Services Inc. ("the Company") was incorporated in New Jersey, USA. is 100% subsidiary of 8K Miles Software Services Limited ("8K Miles") 8K Miles is a company organized under the laws of the Republic of India. The company is a leading business solutions and technology provider specializing in software design and development, systems integration, web services and enterprise mobilization development. Mentor Minds offers flexible delivery models with the most optimal combination of people, process and technology. The Company offers a diverse range of business solutions and technology services to customers in various domains such E-Commerce and Media, Banking and insurance, Life Science and Healthcare.

SUMMARY OF SIGNIFICANT ACCOUNT POLICIES

BASIS OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements include the financial statements of the Company and its Subsidiary. All significant related party accounts and transactions between the Company and the Subsidiary have been eliminated upon consolidation. Previous year's numbers are regrouped wherever necessary.

ACCOUNTING POLICIES

These financial statements are prepared on the basis of the accrual method of accounting inconformity with accounting principles generally accepted in the United States of America ("GAAP"); consequently, revenue is recognized when products and services are sold and expenses reflected, when costs are incurred.

USE OF ESTIMATES

The preparation of financial statements in conformity with "GAAP" requires management to make estimates and assumptions that affect the amounts of assets, liabilities, revenue, costs, expenses and other comprehensive income /(loss) (OCI) that are reported in the Consolidated Financial Statements and accompanying disclosures where applicable.

These estimates are based on management's best knowledge of current events, historical experience actions that the company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. As a result, the actual results may be different from these estimates. Management periodically evaluates estimates used in the preparation of the financial statements for continued reasonableness. Appropriate adjustments, if any, to the estimates used are made prospectively based on such period evaluations.

REVENUE RECOGNITION

The Company recognizes revenue in accordance with the Accounting Standard Codification 605 "Revenue Recognition." Revenue is recognized when all of the following criteria are met: (1) persuasive evident of an arrangement exists, (2) delivery has occurred or services have been rendered, (3) the seller's price to buyer is fixed and determinable, and (4) collectability is reasonably assured. The Company recognizes revenue from information technology services as the services are provided. Service revenues are recognized based on contracted hourly rates, as services are rendered or upon completion of specified contracted services and acceptances by the customer. Deferred revenue results from customer prepayment of services and maintenance contracts. Occasionally managed services are pre-billed quarterly and income is recognized as services are performed.

SERVICES

The company's primary services offerings include information technology (IT), application management services, consulting and systems integration, technology infrastructure, hosting and the design and development of complex IT systems to a client's specifications (design and build). These services are provided on a time-and-material basis, as a fixed-price contract or as a fixed-price per measure of output contract and the contract terms range from less than one year to over 3 years.

Revenue from application management services, technology infrastructure and system maintenance and hosting contracts is recognized on a straight-line basis over the terms of the contracts. Revenue from time-and-material contracts is recognized as labor hours are delivered and direct expenses are incurred.

Revenue from fixed-price design and build contracts is recognized under the percentage-of-completion (POC) method. Under the POC method, revenue is recognized based on the labor costs incurred to date as a percentage of the total estimated labor costs to fulfill the contract. If circumstances arise that change the original estimates of revenue, costs, or extent of progress toward completion, revision to the estimates are made. These revisions may result in increase or decrease in estimated revenues or costs and such revisions are reflected in income in the period in which the circumstances that gave rise to the revision become known by the company.

The Company performs ongoing profitability analyses of its services contracts accounted for under the POC method in order to determine whether the latest estimates of revenues, costs and profits require updating. For non-POC method services contracts, any losses are recorded as incurred.

Billings usually occur in the month after the company performs the services or in accordance with the specific contractual provisions.

SOFTWARE

Revenue from perpetual (one-time charge) license software is recognized at the inception of the license term if all revenue recognition criteria have been met. Revenue from term (recurring license charge) license software is recognized on a straight-line basis over a period that the client is entitled to use the license. Revenue from post-contract-support, which may include unspecified upgrades on a when-and-if-available basis, is recognized on a straight-line basis over the period such items are delivered. Revenue from software hosting or software-as-a-service arrangements is recognized as the service is delivered, generally on a straight-line basis, over the longer of the term of the arrangement or the expected period of the customer relationship. In Software hosting arrangements, the rights provided to the customer (e.g., ownership of a license, contract termination provisions and the feasibility of the customer to operate the software) are considered in determining whether the arrangement includes a license. In arrangements, which include a software license, the associated revenue is recognized according to whether the license is perpetual or term, subject to guidance above.

In multiple-deliverable arrangement that include software that is more than incidental to the products or services as a whole (software multiple-deliverable arrangements), software and software-related elements are accounted for in accordance with software revenue recognition guidance. Software-related elements include software products and services for which software deliverable is essential to its functionality. Tangible products containing software components and non-software components that function together to deliver the tangible product's essential functionality are not within the scope of software revenue recognition guidance and are accounted for based on other applicable revenue recognition guidance.

SERVICES COSTS

Recurring operating costs for services contracts, including costs related to bid and proposal activities, are recognized as incurred. For fixed-price design and built contracts, the costs for external hardware and software accounted for under POC method are deferred and recognized based on the labor costs incurred to date, as a percentage of the total estimated labor costs to fulfill the contract. Certain eligible, non-recurring costs incurred in the initial phases of outsourcing contracts are deferred and subsequently amortized. These costs consist of transition and set up costs related to the installation of systems and processes and are amortized on a straight-line basis over the expected period of benefit, not to exceed the term of the contract.

EXPENSE AND OTHER INCOME

SELLING, GENERAL AND ADMINISTRATIVE

Selling, general and administrative (SG&A) expense is charged to income as incurred. Expenses of promoting and selling products and services are classified as selling expense and include such items as compensation,

advertising, sales commissions and travel. General and administrative expense includes such items as compensation, legal costs, office supplies, non-income taxes, insurance and office rental. In addition, general and administrative expense includes other operating items such as allowance for credit losses, workforce rebalancing charges for contractually obligated payments to employees terminated in the ongoing course of business, acquisition costs related to business combinations, amortization of certain intangible assets and environmental remediation costs.

RESEARCH, DEVELOPMENT AND ENGINEERING

Research, development and engineering (RD&E) costs are expensed as incurred. Software costs that are incurred to produce the finished product after technological feasibility has been established are capitalized as an intangible asset.

DEPRECIATION AND AMORTIZATION

Property, plant and equipment are carried at cost and depreciated over their estimated useful lives using the straight-line method. The estimated useful lives of all depreciable assets are 1-5 years as estimated by the management.

Capitalized software costs incurred or acquired after technological feasibility has been established are amortized over period ranging from 5 to 15 years. Capitalized costs for internal use software are amortized on a straight-line basis over periods ranging up to 10 years. Other intangible assets are amortized over period between 1 to 10 years.

CASH AND CASH EQUIVALENTS

The Company considers all highly liquid investments (including money market funds) with an original maturity at acquisition of three months or less to be cash equivalents. The Company maintains cash balances, which may exceed federally insured limits. The Company does not believe that this results in any significant credit risk.

NOTES AND ACCOUNTS RECEIVABLE – TRADE

The Company extends credit to clients based upon management's assessment of their credit-worthiness on an unsecured basis. The Company provides an allowance for uncollectible accounts based on historical experience and management evaluation of trend analysis. The Company includes any balances that are determined to be uncollectible in its allowances for doubtful accounts. As of March 31, 2017, there were no allowances for uncollectible accounts. Based on the information available, management believes the Company's accounts receivable, net of allowances for doubtful accounts, are collectible.

PROPERTY AND EQUIPMENT

Property and equipment is stated at cost. The Company provides for depreciation of property and equipment using the straight-line method over the estimated useful lives of the related assets is 5 years. Leasehold improvements are amortized using the straight-line method over a shorter of the lease terms or the useful lives of the improvements. The Company charges repairs and maintenance cost that do not extend the lives of the assets to expenses as incurred.

BUSINESS COMBINATIONS AND INTANGIBLE ASSETS INCLUDING GOODWILL

The company accounts for business combinations using the acquisition method and accordingly, the identifiable assets acquired, the liabilities assumed, and any non-controlling interest in the acquire-e are recorded at their acquisition date fair values. Goodwill represents the excess of the purchase price over the fair value of net assets, including the amount assigned to identifiable intangible assets. The primary drivers that generate goodwill are the value of synergies between the acquired entities and the company and the acquired assembled workforce, neither of which qualifies as a separately identifiable intangible asset. Goodwill recorded in an acquisition is assigned to applicable reporting units based on expected revenues. Identifiable intangible assets with finite lives are amortized over their useful lives. Amortization of completed technology is recorded in Cost, and amortization of all other intangible assets is recorded in SG & A expense. Acquisition related costs, including advisory, legal accounting valuation and other costs are expensed in the period in which the costs are incurred. Goodwill is neither amortizable nor deductible for tax purposes. The results of operations of acquired businesses are included in the Consolidated Financial Statements from the acquisition date.

IMPAIRMENT

Long-lived assets, other than goodwill and indefinite-lived intangible assets, are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The impairment test is based on undiscounted cash flows and, if impaired, the asset is written down to fair value based on either discounted cash flows or appraised values. Goodwill and indefinite-lived intangible assets are tested annually, in the fourth quarter, for impairment and whenever changes in circumstances indicate impairment may exist. Goodwill is tested at the reporting unit level which is the operating segment, or a business, which is one level below that operating segment (the "component" level) if discrete financial information is prepared and regularly reviewed by management at the segment level. Components are aggregated as a single reporting unit if they have similar economic characteristics.

INCOME TAXES

Income taxes have been provided for using an assets and liability approach in which deferred tax assets and liabilities are recognized for the differences between the financial statement and tax basis of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse. A valuation allowance is provided for the portion of deferred tax assets when, based on available, it is not "more-likely-than-not" that a portion of the deferred tax assets will not be realized.

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes.

The Company's effective tax was 19.50% for the year ended March 31, 2017. The future effective income tax rate depends on various factors, such as the Company's income (loss) before taxes, tax legislation and the geographic composition of pre-tax income.

The Company files income tax returns in the U.S. federal jurisdiction, and various State jurisdictions. The Company is generally subject to U.S. Federal, State and local examinations by tax authorities from the three years before 2014.

FAIR VALUE OF FINANCIAL INSTRUMENTS

FASB ASC 820, Fair Value Measurement and Disclosures defines fair value and establishes a hierarchy for reporting the reliability of input measurements used to assess fair value for all assets and liabilities. FASB ASC 820 defines fair value as the selling price that would be received for an asset, or paid to transfer a liability, in the principal or most advantageous market on the measurement date. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Certain financial instruments are carried at cost on the balance sheet, which approximates fair value due to their short-term, highly liquid nature. These instruments include cash, accounts receivable, account payable and accrued expenses and other liabilities.

CONCENTRATIONS

Financial instruments that potentially subject the Company to concentrations of credit risk consist principally of cash and trade receivables. Credit risks associate with trade receivable is minimal due to the Company's customer base consists or large customer base and ongoing procedures, which monitor the credit worthiness of its customers. For the year ended March 31, 2017, sale to 10 major customers accounted for approximately 30% of total revenue.

NEW ACCOUNTING PRONOUNCEMENTS

1. In August 2014, the Financial Accounting Standards Board ("FASB") issued amended guidance related to disclosure of uncertainties about an entity's ability to continue as a going concern. The new guidance requires management to evaluate whether there is substantial doubt about the entity's ability to continue as a going concern and, as necessary, to provide related footnote disclosures. The guidance has an effective date of December 31, 2016. The Company believes that the adopted of this new standard will not have a material impact on its consolidated financial statements.

2. In May 2014, the Financial Accounting Standards Board, or ("FASB"), issued Accounting Standard Update, or ASU, 2014-09- Revenue from Contracts with Customers, which provides a single, comprehensive revenue recognition model for all contracts with customers. The core principal of this ASU is that an entity should recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This ASU also requires additional disclosure about the nature, amount, timing and uncertainty or revenue and cash flows arising from customer contracts, including significant judgments and changes in judgments and assets recognized from costs incurred to obtain or fulfill a contract. This ASU is effective for annual periods, and interim periods within annual periods, beginning after December 15, 2016. Early adoption is not permitted. The Company has given impact of this ASU on its consolidated financial statements.

3. In January 2015, the Financial Accounting Standard Board, or ("FASB"), issued Accounting Standard Update, or ASU, 2015-01-Income Statement-Extraordinary and Unusual Items, which seeks to simplify income statement presentation by eliminating the concept of Extraordinary Items. This Update eliminates from GAAP the concept of extraordinary items. Subtopic 225-20, Income Statement – Extraordinary and Unusual Items, required that an entity separately classify, present, and disclose extraordinary events and transactions. The amendments in this Update are effective for fiscal years and intem periods within those fiscal years, beginning after December 15, 2015. A reporting entity may apply the amendments prospectively. A Reporting entity also may apply the amendments retrospectively to all prior periods presented in the financial statements. Early adoption is permitted provided that the guidance is applied from the beginning of the fiscal year of adoption.

LIMITATIONS AND CONTINGENCIES

The Company does not have any knowledge of any involvement in legal proceedings, either of which the Company has initiated or has been brought against it. The Company's liabilities have been reported on the balance sheet and have no knowledge of any further liabilities or contingencies.

SUBSEQUENT EVENTS

For the year ended March 31, 2017, the Company has evaluated subsequent events through May 8, 2017, the date, which the financial statements were available to be issued. No reportable subsequent events have occurred through May 8, 2017, which would have a significant effect on the financial statements as of March 31, 2017 except as otherwise disclosed.

8K MILES SOFTWARE SERVICES (FZE) – UNITED ARAB EMIRATES

8K Miles Software Services (FZE), Sharjah, united Arab Emirates ("the Company") was incorporated on March 14, 2011 and operates as a Free Zone Company in the United Arab Emirates, under a trade license issued by the Sharjah Airport International Free Zone, Sharjah.

- The main activities of the Establishment as per Trade License, IT Services and Solutions.
- The main activities of the Establishment, is located at SAIF ZONE and P O Box 513211
- The management and control for the establishment is vested with 8K Miles Software Services Limited, India.

- These financial statements incorporate the operation results of Trade License No.02-01-09147

CAPITAL

The authorized, issued and paid up share capital of the Company is AED 150,000 divided into 150 shares of AED 1000 each. The shares are entirely held by 8K Miles Software Services Limited.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

STATEMENT OF COMPLIANCE

The financial statements of the Company have been prepared in accordance with International Financing Reporting Standards (IFRS)

BASIS OF PREPARATION

The financial statements have been prepared on historical cost basis. The financial statements are presented in United Arab Emirates Dirhams (AED), which is the functional currency of the Company.

ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

The following new and revised standards including amendments there to and interpretations, which became effective for the current reporting period, have been adopted. Their adoption has not had any significant impact on the amounts reported in these financial statements but may affect the financial reporting for future transactions or arrangements.

IAS 27: Consolidated and Separate Financial Statements

IAS 32: Financial Instuments: Presentation - Classification of Rights Issues

IAS 39: Financial Instruments

IFRS1: First Time Adoption of IFRS

IFRS2: Share Based Payment - Group Cash Settled Share Based Payment Transactions

IFRS 3: Business Combinations

IFRS 5: Non Current Assets held for Sale and Discontinued Operations

IFRIC 17: Distribution of Non-cash Assets to Owners,

IFRIC 18: Transfer Assets from customers

The company has not applied following new and revised IFRS that have been issued but are not yet effective:

New and revised IFRSs	Effective for annual periods beginning on or after
Amendments to IFRS 1 relating to Limited Exemptions from Comparative IFRS 7 Disclosures for First-time Adopters	1 July 2010
Amendments to IFRS 7 Financial Instruments: Disclosures Relating to Disclosures on Transfers of financial Assets=	1 July 2011
Amendments to IFRIC 14 relating to Prepayments of a Minimum Funding Requirements	1 January 2011
IFRIC 19 Extinguishing Financial Liabilities with Equity Instruments	1 July 2010
Improvements to IFRSs issued in 2010 covering	1 January 2011 except IFRS 3
Amendments to IFRS 1, IFRS 3, IFRS 7, IAS 1, and IAS 27 which are effective IAS 34 and IAS 27	1 July 2010
Deferred Tax: Recovery of Underlying Assets – Amendments to IAS 12 Income Taxes	1 January 2012
Amendments to IFRS 1: Removal of Fixed Dates For First-Time Adopters	1 July 2011
Amendments to IFRS 1: Severe Hyperinflation	1 July 2011

Managements anticipate that these amendments will be adopted in the company's financial statements for the initial period when they become effective. It is anticipated that their adoption in the relevant accounting periods will have impact only on disclosures within the financial statements.

FINANCIAL INSTRUMENTS

Financial instruments comprise financial assets and financial liabilities.

Financial assets and financial liabilities are recognized on the Company's Statement of financial position when the Company has become a party to the contractual provisions of the instrument. A financial asset is any asset that is cash, a contractual right to receive cash or other financial asset, a contractual right to exchange financial instruments under conditions that are potentially favorable or an equity instrument.

A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset, or to exchange financial instruments under conditions that are potentially unfavorable.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand and deposits held at call with banks with original maturities of three months or less.

TRADE AND OTHER RECEIVABLES

Trade and other receivables are measured initially at the transaction cost. They are subsequently stated at net of provisions for impairment, which established when there is objective evidence that the group will not be able to collect all amounts due according to the original terms of receivables.

TRADE PAYABLES

Trade payables are recognized initially at the transaction price for the goods and services received, whether billed by the customers or not.

IMPAIRMENT OF NON-FINANCIAL ASSETS OTHER THAN INVENTORIES

Assets that are subject to depreciation and amortization are assessed at each reporting date to determine whether there is any indication that the assets are impaired. When there is any indication that an asset may be impaired, the carrying value of the asset is tested from impairment. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

PROVISIONS

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of future economic benefits will be required to settle the obligation.

REVENUE RECOGNITION

Income is recognized when: the amount of revenue can be reliably measured; it is possible that future economic benefits will flow to the entity; and specific criteria have been met.

CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in accordance with IFRS requires management to make judgments, estimates and assumptions that effect the application of accounting policies and the reported amounts of asset, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future period affected.

FINANCIAL RISK MANAGEMENT

FINANCIAL RISK MANAGEMENT OBJECTIVES

The Company's management observes domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through analyzing risks exposure by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk), credit risk and liquidity risk.

The Company seeks to minimize the effects of risk related to financial instruments. The company policies in this regard are set and approved by the management on foreign exchange risk, interest rate risk, credit risk and investment of excess liquidity.

MARKET RISK

The company activities expose it primarily to the financial risks of changes in foreign currency exchange rates. The Company is not exposed to any significant interest rate risks.

CREDIT RISK MANAGEMENT

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company obtains information about counterparty's credit worthiness from publicly available information and its own trading records.

The company exposure and the credit rating of its counterparties are continuously monitored and aggregate value of transactions concluded is spread amongst approved counterparties credit exposure is controlled by counterparty limit that are reviewed and approved periodically by the relevant management in the company and, where appropriate, letter of guarantees are obtained from the customer.

Credit risk is primarily related to the trade and other receivable balance which were presented in the balance sheet net of provision from doubtful debt that was estimated by the management based on prior experience and prevailing economic conditions.

FOREIGN CURRENCY MANAGEMENT

The company undertakes certain transactions denominated in foreign currencies. Hence exposures to the exchange rate fluctuations arise.

Currently the company is mainly exposed to the currency exchange risk related to the transactions denominated in the multi currencies. There is no currency exchange risk related to transactions denominated in the US Dollars or currencies linked with it as the AED rate is fixed to the US Dollar. The management undertakes suitable procedure to minimize risk associated with transactions denominated in currencies other than AED and USD.

Notes

Notes

8K Miles Software Services Limited

Regd. Office: #5, Cenotaph Road, II Floor, Srinivas Towers, Teynampet, Chennai-600 018

ATTENDANCE SLIP

(32nd Annual General Meeting September 30, 2017)

DP ID: Reg. Folio No.:

CLIENT ID:

I certify that I am a member/proxy for the member of the Company. I hereby record my presence at the 32nd Annual General Meeting of 8K Miles Software Services Limited held at The Raintree, St. Mary's Road, Alwarpet, Chennai 600 018 on September 30, 2017, Saturday at 11:00 AM onwards

Member/Proxy name in BLOCK LETTERS

Member/Proxy Signature

Note:

1) Member/Proxy must bring the attendance slip to the meeting and hand it over, duly signed at the registration Counter.

2) The Copy of the Annual Report may please be brought to the meeting hall.

3) NO GIFT WILL BE GIVEN

8K Miles Software Services Limited

Regd. Office: #5, Cenotaph Road, II Floor, Srinivas Towers, Teynampet, Chennai-600 018

PROXY FORM

I / we, _____of _____, being a Member of 8K Miles Software Services Limited hereby appoint _____ as my / our proxy to attend and vote on my / our behalf at the 32nd Annual General Meeting of the Company to be held at The Raintree, St. Mary's Road, Alwarpet, Chennai 600 018 on September 30, 2017, Saturday, at 11:00 AM and at any adjourned meeting thereof.

Signed this _____ day of _____ 2017.

Please affix 1 Rupee Revenue Stamp

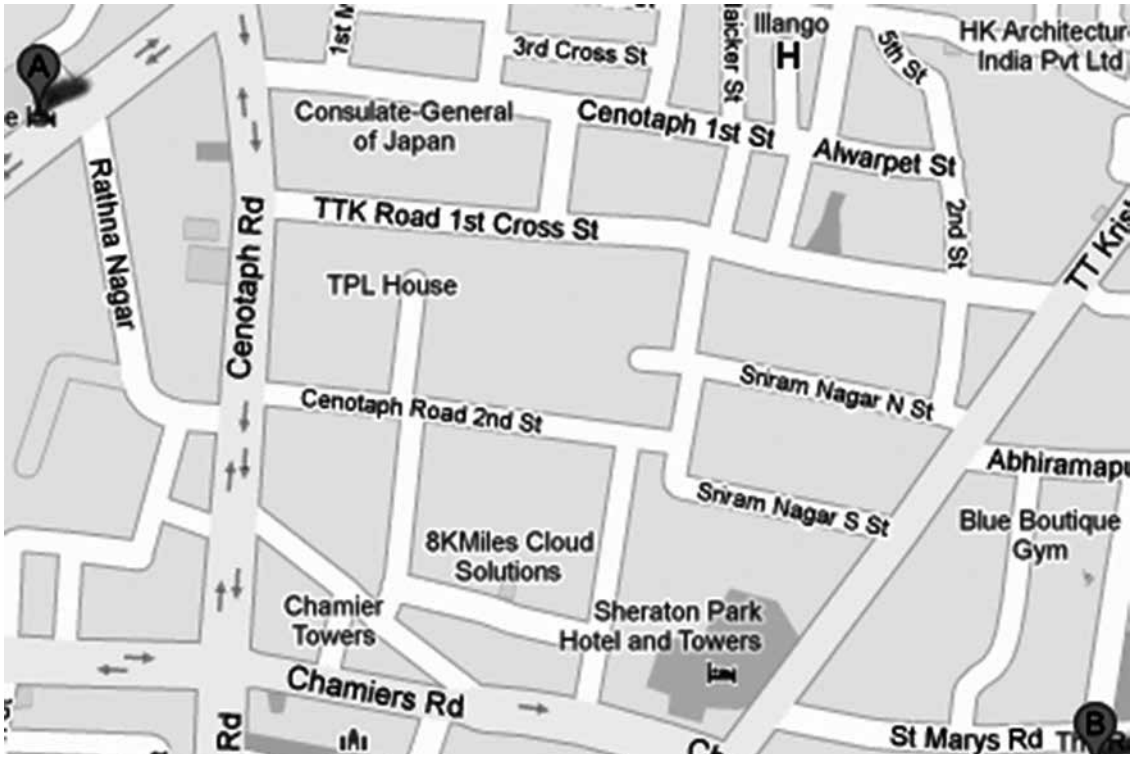
Folio No.	
No. of shares held	
DP ID / Client ID	

Signature of Proxy / Signature of Member

Note:

1) Proxy needs to be a member

2) The proxy form, complete in all respects, should reach the Company's Regd. Office: #5, Cenotaph Road, II Floor, Srinivas Towers, Teynampet, Chennai-600 018 not later than 48 hours before the commencement of the aforesaid Meeting.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8KMiles Cloud
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Towers
Sheraton Park
Hotel and Towers
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8K Miles Software Services Limited

Annual Report 2016-17

8K Miles Software Services Limited

Registered Office:
No. 5, Cenotaph Road,
"Srinivas" Towers, II Floor,
Teynampet, Chennai - 600 018
Tamil Nadu

www.8kmiles.com

Concept, Content & Design
WYATT Prism COMMUNICATIONS (info@wyatt.co.in)