

**INFOCROSSING INC.**

**FINANCIAL STATEMENTS**

**AS OF AND FOR THE YEAR ENDED  
MARCH 31, 2015**

**INFOCROSSING INC.**  
**BALANCE SHEET**

( in rupees, except share and per share data, unless otherwise stated)

	Notes	As on March 31,	
		2015	2014
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholder's funds</b>			
Share Capital .....	3	404	404
Reserves and Surplus .....	4	9,381,060,086	8,421,133,562
		9,381,060,490	8,421,133,966
<b>Non- current liabilities</b>			
Long-term borrowings.....	5	636,021,329	706,687,892
Long-term Provisions.....	6	388,041,148	386,091,156
		1,024,062,477	1,092,779,048
<b>Current Liabilities</b>			
Short term borrowings .....	7	4,374,536,463	4,157,613,056
Trade payables.....	8	1,291,524,300	3,262,013,227
Other current liabilities.....	9	642,981,876	551,734,083
		6,309,042,639	7,971,360,366
<b>TOTAL EQUITY AND LIABILITIES .....</b>		<b>16,714,165,606</b>	<b>17,485,273,380</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets .....	10	9,048,288,940	8,657,295,300
Intangible assets.....	11	1,350,466,017	1,293,957,996
Capital work-in-progress .....		142,563,284	920,999,158
Long-term loans and advances .....	12	976,921,605	1,246,275,424
Deferred Tax Assets (Net).....		31,152,632	29,849,102
		11,549,392,478	12,148,376,980
<b>Current assets</b>			
Trade receivables .....	13	1,275,875,784	1,551,980,539
Cash and Cash equivalents .....	14	15,078,211	26,674,817
Short-term loans and advances .....	15	2,603,496,259	2,023,839,977
Other current assets.....	16	1,270,322,874	1,734,401,067
		5,164,773,128	5,336,896,400
<b>TOTAL ASSETS.....</b>		<b>16,714,165,606</b>	<b>17,485,273,380</b>

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

As per our report attached

for Appaji & Co.  
Chartered Accountants  
Firm Registration number : 014147S

For and on behalf of the Board of Directors

sd/-  
CA. K Appaji  
Proprietor  
Membership No. 214156  
Bangalore/ April ..... 2015

sd/-  
PINAJKI KAR  
Director

sd/-  
ASHISH CHAWLA  
Director

**INFOCROSSING INC.**  
**STATEMENT OF PROFIT & LOSS**

( in rupees, except share and per share data, unless otherwise stated)

	Notes	For the year ended March 31,	
		2015	2014
<b>REVENUE</b>			
Revenue from operations (gross).....	17	16,368,007,857	15,374,340,835
Less: Excise duty.....		-	-
Revenue from operations (net).....		16,368,007,857	15,374,340,835
Other Income .....	18	4,771,527	455,521
<b>Total Revenue .....</b>		<b>16,372,779,384</b>	<b>15,374,796,356</b>
<b>EXPENSES</b>			
Employee benefits expense .....	19	4,574,132,547	4,330,296,233
Finance Costs .....	20	72,724,169	71,039,628
Depreciation and amortization expense .....	10	2,047,126,030	1,828,829,919
Impairment of Capital Work-In-Progress.....		50,721,069	296,428,292
Other expense .....	21	9,049,040,686	8,742,976,454
<b>Total Expense .....</b>		<b>15,793,744,501</b>	<b>15,269,570,526</b>
Profit/(Loss) before tax .....		579,034,883	105,225,830
Tax expense (including deferred tax) .....		-	838,320
Current Tax .....		-	(31,471,150)
Deferred Tax .....			
Net Profit after Tax.....		579,034,883	135,858,660
<b>Earnings per equity share</b>			
(Equity shares of par value \$0.01 each)			
Basic .....		579,035	135,859
Diluted .....		579,035	135,859

The Notes referred to above form an integral part of the Statement of Profit and Loss

As per our report attached

for Appaji & Co.  
Chartered Accountants  
Firm Registration number : 014147S

For and on behalf of the Board of Directors

Sd/-  
CA. K Appaji  
Proprietor  
Membership No. 214156  
Bangalore/ April ..... 2015

Sd/-  
PINAKI KAR  
Director

Sd/-  
ASHISH CHAWLA  
Director

**INFCROSSING INC.**  
**CASHFLOW STATEMENT**  
(in rupees, except share and per share data, unless otherwise stated)

	For the year ended March 31, 2015	For the year ended March 31, 2014
<b>A. Cash flows from operating activities:</b>		
Net Profit after Tax	579,034,883	135,858,660
<i>Adjustments:</i>		
Depreciation & Impairment	2,097,847,100	2,125,258,210
Unrealized exchange differences - net	(53,972,776)	(42,930,259)
Interest on borrowings	72,724,169	71,039,628
<i>Working capital changes :</i>		
Trade receivables and unbilled revenue	689,628,796	(426,658,046)
Loans and advances and other assets	(244,997,166)	859,672,125
Liabilities and provisions	(1,840,438,552)	(2,377,610,221)
<b>Net cash generated from operations</b>	<b>1,299,826,454</b>	<b>344,630,097</b>
Direct taxes paid, net	(58,076,508)	(160,327,011)
<b>Net cash generated from operating activities</b>	<b>1,241,749,946</b>	<b>184,303,086</b>
<b>B. Cash flows from investing activities:</b>		
Acquisition of fixed assets including capital advances	(1,332,048,469)	(2,319,621,446)
<b>Net cash used in investing activities</b>	<b>(1,332,048,469)</b>	<b>(2,319,621,446)</b>
<b>C. Cash flows from financing activities:</b>		
Interest paid on borrowings	(67,554,927)	(71,039,628)
Proceeds/(repayment) from/(of) borrowings, net	146,256,844	2,231,945,093
<b>Net cash generated from financing activities</b>	<b>78,701,917</b>	<b>2,160,905,465</b>
Net increase in cash and cash equivalents during the year	(11,596,606)	25,587,105
Cash and cash equivalents at the beginning of the year	26,674,817	1,087,712
<b>Cash and cash equivalents at the end of the year</b>	<b>15,078,211</b>	<b>26,674,817</b>

The Notes referred to above form an integral part of the financial statements

As per our report attached

for Appaji & Co.  
Chartered Accountants  
Firm Registration number : 014147S

For and on behalf of the Board of Directors

Sd/-  
**CA. K Appaji**  
Proprietor  
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Bangalore/ April ..... 2015

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