

Annexure-VIII

Management Discussion and Analysis

A detailed report on Management Discussions and Analysis is given below as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

Industry Overview

In just a few months, COVID-19 pandemic has tremendously accelerated digital transformation trends. The new norm of living with a global pandemic and the threat of future ones, have added new urgency, and dimensions to familiar themes which are here to stay. Global economies are in tailspin and governments are responding in kind by allocating more than \$10 trillion. IT industry is expected to have an enormous market boom as IDC estimates world wide ICT spending to reach \$5.7 trillion by 2023.

The main reason for this is the increased demand for cloud infrastructure, SaaS applications and online platforms. This means migrations to the cloud are expected to accelerate significantly and 8K Miles is well positioned to participate in this growth. Organizations have focused on virtualization of servers, storage, and networks and now there is an opportunity to bring virtualization to the end-user device which will make IoT/mobile device management more critical.

Cloud Computing

In simple terms, cloud computing is the ability of storing and accessing data as well as run IT applications over the internet. The main advantage of this technology, over storing and running applications on a local server, is that computing can be made available on-demand. This means organizations can rent computing infrastructure, pay for what they have used and save cost. However, this also means not only multiple IT applications can share the infrastructure but also multiple organizations across the world. On such a shared infrastructure, in order for organizations to protect their data and prevent security breaches, cloud computing requires data protection both during static and in-transit while accessing from the Cloud. Increasing public cloud usage with security enhancements such as digital watermarking techniques, helps augment revenue for clients and in turn, the cloud service providers.

According to recent Gartner survey, more than a third of the organizations see cloud investments as a top three investing priorities. Gartner said that in 2019, more than 30 percent of technology providers' new software investments will shift from cloud first to cloud only. This means that SaaS and subscription-based cloud consumption models continue their rise and perpetual license based software consumption may further decrease significantly.

Worldwide Public Cloud Service Revenue Forecast (Millions of U.S. Dollars)

	2019	2020	2021	2022
Cloud Business Process Services (BPaaS)	45,212	43,438	46,287	49,509
Cloud Application Infrastructure Services (PaaS)	37,512	43,498	57,337	72,022
Cloud Application Services (SaaS)	102,064	104,672	120,990	140,629
Cloud Management and Security Services	12,836	14,663	16,089	18,387
Cloud System Infrastructure Services (IaaS)	44,457	50,393	64,294	80,980
Desktop as a Service (DaaS)	616	1,203	1,951	2,535
Total Market	242,697	257,867	306,948	364,062

Source: Gartner (July 2020) Note: Totals may not add up due to rounding.

BPaaS = business process as a service; IaaS = infrastructure as a service; PaaS = platform as a service; SaaS = software as a service

As per the above forecast, the fastest-growing market segment will be cloud system infrastructure services, or infrastructure as a service (IaaS), which is forecast to grow in 2020 to reach \$50.4 billion, up from \$44.5 billion in 2019 (see table above). This is reinforcing our business strategy as this is our major focus area as our customers continue to work to grow their cloud-based infrastructure. Additionally, Cloud Management and Security Services market segment,

which is another 8K Miles focus area, is also showing strong growth projections with estimated additional \$1.7B increased spending.

Healthcare Cloud Solutions

Changing regulatory requirements for improving the quality of healthcare and increasing patient safety and rising healthcare expenditures are some key factors driving the growth of the healthcare

IT market in North America and Europe. Highly regulated industries like healthcare and life sciences face major compliance challenges while embracing cloud transformation. It is primarily due to the large amount of sensitive data at stake. Organizations face many regulatory requirements like Health Insurance Portability and Accountability Act (HIPAA; 1966) when it comes to cloud as not all solutions can meet the needs required for health data and Protected Health Information (PHI). Thus, there is a constant need to establish the right equilibrium across security, privacy and performance, within a limited IT budget. At the same time, healthcare cloud solutions need to strike a balance between being HIPAA- compliant and secure, as well as flexible and adaptive to technological advancements. Clients are keen on taking advantage of Software as a Service (SaaS) offerings such as Electronic Health Record (EHR) solutions and service desk assistance.

The increased interest in the healthcare cloud has inspired vendors and service providers to strengthen their support for business associate agreements and third-party privacy and security assessments. 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 progressively test and decide on ideas and applications that range from patient health applications to Artificial Intelligence (AI), they need a HIPAA-compliant cloud hosting platform to build or test those applications upon. A reliable cloud advisory firm with such capabilities can double up as an integral implementation partner and manage the system on public cloud.

Equally important is that pharma and life-science companies are attracting a lot of investment during this time and their spending in public cloud infrastructure is growing significantly as evidenced in increased business from some of our existing pharma customers during this year.

8K Miles Positioning Opportunity Space

8K Miles is well positioned with the industry focus for cloud transformation services with built in continuous security and compliance to participate in this growth.

Key Enablers

8K Miles' uniqueness to our clients can be summarized in one word – holistic. In other words, 8K Miles is often a one-stop shop for our clients in offering:

- AI/ML Innovation-Centric Portfolio of Platforms and Solutions
 - Built with Continuous Security, Compliance and Governance for highly regulated industries
- Domain-Centric Technology Advisory
 - Cloud, Data, Identity and Access Management and etc.
- Automation-Centric Business Services
- Next-Gen IT Managed Services

Such a holistic approach means our clients enjoy the key benefits of low risks, reduced costs and accelerated time to ROI.

AI/ML Innovation-Centric Portfolio of Platforms and Solutions

- **CloudEz for Continuous Security, Compliance and Governance**

Cloud transformation and management platform that facilitates enterprises to transform and manage the public clouds – AWS, Azure, Google and Oracle as well as private clouds. This platform ensures continuous security and compliance while ensuring continuous governance across cloud Infrastructure platforms.

CloudEz platform is a Service Automation Platform that integrates ITSM capabilities such as Service Catalog, Service Orchestration and ITIL with Cloud Automation. Service Orchestration and Automation are achieved through the integration between the CloudEz Business Services Engine and any ITSM platform such as ServiceNow.

CloudEz Business Services Operation and Management Portal is an ITSM platform like ServiceNow which manages and enforces the ITIL processes such as incident, change and release management. It also has Service Catalog and Service Orchestration capabilities that allows it to offer Cloud Services in a self-service manner.

CloudEz Business Services Engine orchestrates the execution of automated scripts and makes API calls in order to deploy the Business Service in the Cloud. It has the capability of integrating with various tools and technologies such as Chef, Puppet, Cloud APIs, Document Management Systems etc.

CloudEz platform is built upon a suite of frameworks to securely manage the lifecycle of cloud services for healthcare/life sciences company:

- Application Automation Framework – Business Services Engine
- Security Framework
- Portability Framework

- Operations Automation Framework
- Enterprise Integration Framework
- Governance Framework

• **DataEz- Future-Proof Data Lake and Data Analytics Pipeline**

Managing a Data lake is cumbersome as there are a lot of moving components, and the current best practices are prone to byzantine faults. Either the implemented architecture is not scalable, or it is not flexible in terms of possible workloads. Reengineering such massive ecosystems is neither cost effective nor practical.

We believe that cloud computing is a continuation of a long-term shift in how computing resources are managed. This means most organizations will turn into data organizations and will aggressively leverage data as a core asset to drive innovation in their businesses.

A data driven strategy is an advantage to any industry or service provider. As the public cloud adoption grows, 8K Miles predicts that every organization will become a data company. This pushes them to have access to cutting edge security, self-cataloging data lake, automated data quality check, and be able to get insights from data on their own preferred tools. The following are core advantages & functionalities of DataEz Platform

- Smart Ingestion
- Smart Data Lake
- Smart Transform
- Smart Catalog
- Data Quality and Lineage
- Visualizations
- Data Security
- Data Science, AI & ML

• **Multi-Domain Identity Services Platform (MISP™) and EzIAM**

Enterprises need to manage access to information and applications scattered across internal and external application systems. Moreover, they must provide this access for a growing number of identities, both inside and outside the organization, without compromising security or exposing sensitive information.

8K Miles is a leading provider of Cloud based Federated Identity Management Solutions for large distributed enterprises, Government agencies, SaaS providers and SMB's. 8K Miles helps enterprises rapidly establish, scale, and manage identity federations. MISP™ (Multi-Domain Identity Services Platform®) is a toolkit based on industry standards to setup Federation, on-board partners rapidly and

monitor deployments, including risk reduction through real-time compliance certification. This patented platform includes Cloud ID Broker Services™ enables secure Federated Single Sign-On and the sharing of identity information.

MISP™ enables customers to leverage the latest developments in Identity Federation & Identity Management Systems and comply with Security and Governance Policies, through a systematic approach that guarantees interoperability of deployments and management of federations.

The hosting capability will allow the MISP™ to offer a more complete federation service and management offering. Besides the service to help an enterprise partner federation assessment, on-boarding, certification, and monitoring service. The solution will add value to an enterprise federation by providing the last mile integration that the SMBs will need to federate and that otherwise would not be able to participate.

This product is approved by US Patent: MISP™: US patent 8,434,129 an abstract of which is given below:

MISP™ is a method and apparatus to provide identity management deployment interoperability and compliance verification. In one embodiment, the system also provides on-demand services including automated certification, monitoring, alerting, routing, and translation of tokens for federated identity related interactions between multi-domain identity management systems are provided.

• **EzMFA – A Turn-Key Multi-Factor Authentication Solution**

EzMFA, a Multi-Factor Authentication as a Service offering, is an advanced authentication service for protection of enterprise applications. It uses industry standard technology to serve as a resilient barrier to prevent malicious attempt to access an enterprise application from unauthorized access. The availability of multiple authentication factors and the flexibility to opt for tailor made combination of different authentication services stand as the primary benefit of EzMFA.

8K Miles' EzMFA offers a powerful set of mature multi-factor authentication for enterprise applications, hosted in one of the most robust, scalable, and secure infrastructures. Leveraging managed services expertise, our cyber security solution can be extended to support MFA as a Service for Amazon Web Services (AWS).

Domain-centric Technology Advisory

Cloud, Data, Identity and Access Management and etc.

As the Cloud technology is rapidly evolving and Organizations embark on their transformational journey onto Cloud, one of the areas that requires most attention is the strategic decisions that can be crucial to the very survival of the business. 8K Miles' consulting and Advisory teams will help eliminate the guess work behind these decisions with a combination of technology and domain expertise combined with robust processes and frameworks that have evolved over many man years of experience. Our advisory team works closely with our clients to –

- Assess the client current IT infrastructure
- Develop the right strategy in alignment with the business objectives
- Work closely to develop a comprehensive architecture that is built to scale and adapt to rapidly changing business requirements

Automation-centric Business Services

As organizations grow at breakneck speed, it becomes imperative for business services to scale in parallel and unless the right automated tools and infrastructure are in place, it becomes humanly impossible to support this growth. Our tech enabled automation eliminates manual and repetitive processes with rule based systems, ensuring higher efficiency and lower costs. Add to this, the complexity of public Cloud providers coming with multiple changes every day, it is not possible to track and implement these changes manually and automation is the only way.

Next-Gen IT Managed Services

The traditional managed service model has given way Next Gen IT Managed Services that is mainly driven by automation for predictive analysis for problem identification, anomaly detection and is designed to cater to organizations belonging to every band of the spectrum – right from smaller organizations with a focus on being agile and nimble, looking to offload the burden on operational staff and focus only on the core business to the larger global organizations running mission critical applications that require to be up and running 24x7, to organizations looking to partner for specific needs. Our CoE has years of experience across a full spectrum of software applications and solutions to seamlessly manage any environment.

Strategic Partnerships

8K Miles' enduring partnerships with public cloud providers is the foundation for its long-term success. The Company primarily engages with its technology

partners – who are also its customers – to drive sales. It provides diverse technology services that leads to shared success.

- 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

Stellar Advisory Panel

8K Miles Advisory Board (members listed separately) brings great minds together

- Entrepreneurs, Innovators, Founders, Chairman & CEOs and CxOs
- Across many Industries, Technologies as well as Government entities
- Years of global experience

These great minds help accelerate 8K Miles growth by offering many of the following and more:

- Market Insights & Needs
- Industry Expertise
- Executive Introductions and Business Development
- Validating Business Directions
- Strategic Product and Technology Investment Decisions
- Serve as a Reference for our potential Enterprise Customers
- Provide Sales Support

Our Strength

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

Industry domain and Cloud expertise: Our specific industry expertise in healthcare and life sciences 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 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

development of IPs like EzIAM has strengthened our positioning in the market. In short, our platform based domain centric cloud transformation offerings will continue to get traction in the market.

Deep client relationships and cloud-specialists: 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 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 accelerators 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.

Our Strategy

Our strategic objective is to remain relevant for our clients and to generate profitable growth for all our 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 the core pillars of growth and of profitability.

Additionally, our company implemented a transformational strategy at the beginning of this fiscal year - a decision to slowly disengage with intermediary customers. This has allowed us to enhance the depth of our engagement with our existing customers while increasing our direct customer acquisition where we see a huge growth potential for long-term growth.

We continue to invest in our IPs and Platforms to stay competitive and ensure that the first mover advantage is not only maintained but enhanced through our domain-centric, platform based cloud transformation offering and is very much sought after by our customers.

We also maintain relentless focus on Healthcare and Life Sciences (HCLS) strategy of cloud transformation, DevOps, automation, next generation managed cloud infrastructure services, data analytics, managed data pipeline, Artificial Intelligence/Machine Learning (AI/ML), and advanced technologies for modernizing HCLS IT. To further enhance this, we launched a fully owned subsidiary Healthcare Triangle Inc., that has been welcomed by all our existing customers/prospects.

Financial Performance:

Financial Particulars	2019-20		2018-19	
	Rupee in lakhs	% of Revenue	Rupee in lakhs	% of Revenue
Income				
Revenue from Operations	38,208.48	100.00%	84,219.15	100.0%
Other Income	434.97	1.14%	819.42	1.0%
Expenditure				
Employee benefits expenses	21,158.40	55.38%	29,052.51	34.5%
Finance Costs	1,302.65	3.41%	1,162.49	1.4%
Depreciation and amortization expenses	957.45	2.51%	6,959.83	8.3%
Other expenses	19,903.10	52.09%	38,220.86	45.4%
Total	43,321.60	113.38%	75,395.69	89.5%
Exceptional item	62,493.95	163.56%	-	0.0%
Profit before tax	(67,172.10)	-175.80%	9,642.88	11.4%
Tax expenses	279.06	0.73%	1,660.39	2.0%
Profit after tax	(67,451.16)	-176.53%	7,982.49	9.5%

The Company reported consolidated revenues of Rs 38,208.48 Lacs. The revenue drop was due to our decision to reduce the dependence on short term 3rd party pass through revenue. Employee benefit expenses were lower in the current year at Rs 21,158.40 Lacs compared to Rs 29,052.51 Lacs in FY 19. Employee benefit expenses as a % of revenue increased in the current year from 34.50% to 55.38%. Finance costs increased from Rs 1,162.49 Lacs to Rs 1,302.65 Lacs in the current year; Finance expenses were 3.41% of revenue in the current year as compared to 1.40% in FY 19. Depreciation and Amortisation expenses were lower at Rs 957.45 Lacs in the current year as compared to Rs 6,959.83 Lacs in FY 19. Depreciation and Amortisation expenses as a % of revenue dropped from 8.30% to 2.51% in FY 20. Other expenses for the current year were at Rs 19,903.10 Lacs compared to Rs 38,220.86 Lacs in FY 19. Other expenses as a % of revenue increased from 45.40% to 52.09%.

(Amount Rs. in Lakhs)

Particulars	Under IND AS				Under US/Indian GAAP			
	31-Mar-20		31-Mar-19		31-Mar-20		31-Mar-19	
	Cost	NBV	Cost	NBV	Cost	NBV	Cost	NBV
Capitalized Software								
Cloud Ez	34,421.92	-	34,421.92	29,466.60	34,421.92	-	34,421.92	29,466.60
EzIAM	6,283.77	-	6,283.77	4,045.33	6,283.77	-	6,283.77	4,045.33
BREMA	9,379.00	-	9,379.00	8,170.40	9,379.00	-	9,379.00	8,170.40
Automation	5,338.10	-	5,338.10	5,114.54	5,338.10	-	5,338.10	5,114.54
Total	55,422.79	-	55,422.79	46,796.87	55,422.79	-	55,422.79	46,796.87
Patents / Trademark	486.33	-	486.33	206.93	486.33	-	486.33	206.93
Intangibles Due to Acquisitions								
FuGen Technologies Inc	4,932.42	4,932.42	4,932.42	4,932.42	5,318.07	4,121.86	4,932.42	3,822.95
Serj Solutions Inc	1,733.00	1,733.00	1,733.00	1,733.00	1,868.50	1,492.43	1,733.00	1,384.20
Cintel Systems Inc	2,495.52	2,495.52	2,495.52	2,495.52	2,690.64	2,152.69	2,495.52	1,996.58
Mindprint Inc	242.62	242.62	242.62	242.62	261.59	209.29	242.62	194.11
Corner Stone Advisors Inc	4,753.58	3,318.19	4,753.58	3,835.65	5,125.25	4,064.38	4,753.58	3,835.65
8K Miles Inc	740.00	-	740.00	-	740.00	-	740.00	-
Total	14,897.14	12,721.75	14,897.14	13,239.21	16,004.05	12,040.65	14,897.14	11,233.50
Goodwill								
FuGen Technologies Inc	346.60	346.60	346.60	346.60	373.70	373.70	346.60	346.60
Serj Solutions Inc	105.49	105.49	105.49	105.49	113.74	113.74	105.49	105.49
Cintel Systems Inc	103.98	103.98	103.98	103.98	112.11	112.11	103.98	103.98
Mindprint Inc	34.66	34.66	34.66	34.66	37.37	37.37	34.66	34.66
NexAge Technologies Inc., USA	1,040.13	1,040.13	1,040.13	1,040.13	1,121.45	1,121.45	1,040.13	1,040.13
Corner Stone Advisors Inc	926.25	926.25	926.25	926.25	998.67	998.67	926.25	926.25
Total	2,557.11	2,557.11	2,557.11	2,557.11	2,757.04	2,757.04	2,557.11	2,557.11
Grand Total	73,363.37	15,278.86	73,363.37	62,800.11	74,670.21	14,797.70	73,363.37	60,794.41

Note:

1. Capitalized Software and Patent/Trademark are amortized over a period of 5 years (PY - 6 years)
2. Intangibles due to acquisition of Cornerstone are amortised as (a) Trademark - 10 Years (b) Customer Relationship - 10 Years (c) Non Compete - 5 Years
3. Intangible due to Acquisitions are amortised over a period of 5 years (PY 15 Years) per US GAAP and are not Amortised under IND AS
4. Acquisition of 8K Miles Inc. by Standalone entity are amortized fully
5. Goodwill due to acquisitions of businesses and are not amortized as per Accounting Standards.

Risk and Risk Mitigation

1. **H-1B Related Risks:** While the customers have continued to place their confidence in us, there have been some challenges faced by 8K Miles during this period. One of the biggest challenges is the increased number of US H-1B visa rejections. There is a significant drop in US H-1B visa approvals and the rejections rate stood at 32% in FY 2019 compared to 6% in the year 2015 and that is only increasing rapidly. This immigration issue has directly impacted 8K Miles in executing several projects, loss of opportunities, increase in staff expenses due to hiring of more contractors and local employees thereby contributing to lesser revenue and margin. However, this is being mitigated through effectively transferring the work to our facilities in Chennai but with a reduction in revenue.
2. **COVID-19 Related Risks:** The other major challenge was COVID-19 that started unfolding in the beginning of March 2020. This resulted in delays in getting new projects as customers/prospects are uncertain of their business at this time. Additionally, customers have started asking for discounts impacting our profitability. On the positive side, we have more companies moving onto the cloud because of issues related to COVID-19 presenting us with opportunities. In short, we assess the short-term impact of COVID-19 to be reduced revenue while on the longer term more and more companies will start moving to cloud thereby ensuring steady growth for 8K Miles.
3. **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.
4. **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 center 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.
5. **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.
6. **Investment Risk:** The strength of your company is IP developed over years of research and devel-

opment. 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

8K Miles' business performance relies, first and foremost, on its people. Talent and development activities are aligned to three priorities: building leadership capabilities and developing future leaders; fostering an environment that supports sustainable performance; and promoting continual professional and personal development for all employees. It is therefore important to attracting the right talent with right skillsets.

We recruit the best talent from top institutions like NIT and best engineering and business schools. We have hired over 170% of our last year recruits through campus to nurture and grow leaders internally. As an equal opportunity employer, our women employees form 18% of our strength.

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.

First Mile

Our on-boarding program is rightly named 'First Mile', with our focus moving towards campus recruitment. We at 8K Miles take all care to ensure that the new employee joining the company is comfortably and properly aligned within the organization as well as the functional role. First Mile includes interaction with key business leaders. The campus recruits are offered clearly identified career opportunities and flexibility, a key factor determining 8K Miles' overall ability to retain people with the requisite skills.

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.

TRAINING

All employees undergo a 3-month 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. We are proud to state that significant number of our technical staff hold professional certification.

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

One of the distinguishing factors for any performing organization is its rewards package. We have one of the best compensation packages in the industry that is constantly aligned to match the industry. Further 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

The strength of any technically oriented organization is in developing innovative and effective solutions that meet the customer needs. Technopreneur@8K Miles enables independent thinkers who are given their time and space to ideate and create new and groundbreaking ideas.

ComPass

To groom future leaders, each employee is assigned a senior management mentor who nurtures them to be leaders of the future.

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.

Internal Control Systems and Adequacy of Internal Financial Controls

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Audit committee defines the scope and authority of the Internal Auditor. The Audit Committee comprises of professionally qualified Directors, who interact with the statutory auditors, internal auditors and management in dealing with matters within its terms of reference.

The Company has a proper and adequate system of internal controls. Adequate internal controls ensure transactions are authorized, recorded and reported correctly and assets are safeguarded and protected against loss from unauthorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls. An extensive program of internal audits and management reviews supplements the process of internal financial control framework. Documented policies, guidelines and procedures are in place for effective management of internal financial controls.