



**Bodhtree Consulting Limited**

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## **23rd Annual Report 2004-2005**

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**Board of Directors**

Mr. Sanjiv Gupta  
Mr. T. Venkatram Reddy  
Mr. Vinay Aggarwal  
Mr. Sunil M. Darda  
Mr. Gusti Noria  
Mr. Muktesh Sharma  
Mr. H. Natarajan

**Chairman & Managing Director**

**Director (upto 7<sup>th</sup> Sept'2004)**

**Director (from 30th Aug'2005 onwards)**

**Director**

**Director**

**Director**

**Director**

**Auditors**

Gokhale & Co  
Chartered Accountants  
3-6-322, Off No 306, Mahavir House,  
Basheerbagh, Hyderabad - 29

**Bankers**

HDFC Bank Ltd.  
Road No.2, Banjara Hills  
Hyderabad - 500 034

HongKong Shanghai Banking Corporation Ltd.  
Uma Plaza, Road No.1,  
Banjara Hills, Hyderabad - 500 082

**Registered Office**

1-8-617/2, Prakasham Nagar  
Begumpet, Hyderabad - 500 016.  
Phone: (040) 55265570 to 74  
Fax: (040) 27762050  
E-mail: [mail@bodhtree.com](mailto:mail@bodhtree.com)  
URL: [www.bodhtree.com](http://www.bodhtree.com)

## 23rd Report of the Board of Directors

Your Directors take pleasure in submitting their Report for the Financial Year ended 31st March, 2005.

### Financial Results

The Audited Balance Sheet of your Company as at 31st March 2005, the Profit & Loss Account for the financial year ended on that date, along with the report of the Auditors thereon are being circulated with this report for your consideration. The salient features of the results are as follows:

Particulars	Rs. in Lakhs	
	2004-05 (12 months)	2003-04 (9 months)
Income from Operations	386.86	426.47
Other Income	1.37	1.45
Total Income	388.23	427.92
Profit (Loss) before depreciation & Tax	111.86	90.94
Depreciation	35.67	33.00
Operating Profit (Loss)	76.20	57.94
Investments written off	Nil	5.63
Profit after prior period adjustments	76.20	47.78
Provision for tax	1.50	Nil
Profit (Loss) after tax	74.70	47.78

### Financial Performance

While there was a marginal fall in the turnover of the company, the profitability of the operations improved during the year under review compared to the previous year. Your company concentrated on the stabilization of the tools for the ePaper solution during the year under review. Your Directors are pleased to report that your company has been able to bag order from different publications in Australia, Malaysia and the Middle East for ePaper solution. The full potential of the marketing efforts are likely to be realized in the ensuing year.

Your Directors are also happy to report that feedback of the customers using the data cleansing solution has been very encouraging, and the performance in this area is expected to improve considerably during the current year.

### **Comments of the Auditors**

As stated in the last report, the investments in the unlisted companies which are start ups have been shown at cost in respect of. As soon the market value becomes determinant, such information will be provided.

### **Directors' Responsibility Statement**

In accordance with the provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors wish to state as follows:

1. In the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departures
2. The directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period.
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. The Directors have prepared the annual accounts on a going concern basis.

### **Directors**

Mr. T Venkatram Reddy resigned as a Director of the Company with effect from 8<sup>th</sup> September 2004. Your Directors wish to record their appreciation of the contribution made by Mr. Venkatram Reddy during his tenure as a Member of the Board.

Mr. Vinay Aggarwal was appointed by the Board as an Additional Director on 30<sup>th</sup> August 2005 in terms of Section 260 of the Companies Act, 1956. A resolution is being proposed at the ensuing Annual General Meeting proposing the appointment of Mr. Vinay Aggarwal as a Director.

Mr. H. Natarajan retires by rotation at the ensuing Annual General Meeting, and is eligible for reappointment. A resolution is being proposed at the ensuing Annual General Meeting proposing the reappointment of Mr. H Natarajan as Director.

As required by clause 49 of the Listing Agreement with the Stock Exchange, brief resumes of Mr. Vinay Aggarwal and Mr. H. Natarajan are included in the notice convening the Annual General Meeting.

### **Particulars of Employees**

None of the employees of the Company have been in receipt of remuneration exceeding the amount as envisaged by Section 217 of the Companies Act, 1956. Hence, no particulars of employees are annexed to this Report.

### Additional Particulars

The additional particulars as required by Sec. 217(1)(e) of the Companies Act, 1956 are applicable to your company only in respect of Foreign Exchange inflow and outgo.

The details are as follows:

Particulars	2004-05	2003-04
Value of Imports - CIF Basis (Rs.)	----	-----
Expenditure in Foreign Currency (Rs.)	1,023,207	1,077,245
Foreign Currency Earnings - FOB basis (Rs.) (including value of Equity acquired in Perigon)	28,003,381	38,100,420

### Auditors

M/s. Gokhale & Co., Chartered Accountants retire at the conclusion of the ensuing Annual General Meeting. A Certificate has been received from them stating that their reappointment, if made, shall be in accordance with the provisions of Section 224 of the Companies Act 1956. Your Directors recommend that the Auditors be reappointed.

### Corporate Governance

A separate report in compliance with clause 49 of the Listing Agreement with the Stock Exchange is annexed as Annexure-I to, and forms a part of this Report.

### Management Discussion and Analysis Report

The Management Discussion and Analysis Report is annexed as Annexure II to this Report.

### Acknowledgements

Your Directors wish to place on record their appreciation of the excellent enthusiastic support received from the team of dedicated employees in the activities of your Company.

**For and on behalf of the Board**

Date: 30th August 2005

**Sanjiv Gupta**  
**Chairman & Managing Director**

### Registered Office:

1-8-617/2 Prakasham Nagar, Begumpet  
 Hyderabad - 500 016.

## Annexure I to the Directors' Report

### Report on Corporate Governance

(in compliance with Clause 49 of the Listing Agreement)

#### I. Company's Philosophy on Corporate Governance

The philosophy of the Company towards Corporate Governance is one of whole-hearted support for its adherence in letter and spirit. The Company firmly believes that the Code of Corporate Governance not only ensures transparency, but also helps the management to maintain good housekeeping.

#### II. Board of Directors

No	Category	Name
1	Promoter Executive Director	Sanjiv Gupta
2	Non Promoter Independent Directors	Sunil M Darda
		T Venkatram Reddy (Upto 8 <sup>th</sup> September 2004)
		Muktesh Sharma
		Gusti Noria
		H. Natarajan
		Vinay Aggarwal (From 30 <sup>th</sup> August 2005)

During the year under review, five Board meetings were held, on 30<sup>th</sup> June 2004, 31<sup>st</sup> July 2004, 8<sup>th</sup> September 2004, 26<sup>th</sup> November 2004, and 31st January 2005. The details of the attendance of the Directors at the board Meetings are as follows:

Name of the Director	Attendance particulars			No of other Directorships and Committee member / Chairmanship		
	Board Meetings		Last AGM	Other Directorships (Public Companies)	Committee memberships	Committee chairmanships
	Held during tenure	Attended				
Sanjiv Gupta	5	5	Yes	None	1	1
T Venkatram Reddy	2	1	Yes	1	1	None
Sunil M Darda	5	3	Yes	3	None	None
Gusti Noria	5	4	Yes	2	2	1
Muktesh Sharma	5	4	Yes	1	3	1
H Natarajan	5	4	Yes	None	2	1

## VI Annual General Meeting

The dates, time and location of the last three Annual General Meetings are as follows:

Year	AGM	Venue	Date	Time
2001-02	AGM	The Then Regd. Office, Chennai	07/12/2002	11.30 AM
2002-03	AGM	HOTEL TULIP MANOHAR, Begumpet, Hyderabad	29/09/2003	05.00 PM
2003-04	AGM	HOTEL TULIP MANOHAR, Begumpet, Hyderabad	30/09/2004	05.00 PM

## VII. Other Disclosures

- Details of transactions with related parties are provided in Note No. 7 to the Notes forming part of the Accounts in accordance with the provisions of Accounting Standard 18 (AS-18).
- There were no instances of non-compliance by the company and imposition of penalties and strictures on the company by Stock Exchange or SEBI or any statutory authority on any matter relating to the capital markets during the last 3 years.

## VIII. Means of Communication

a.	<b>Half yearly report sent to each household</b>	This has not been done during the year under review
b.	<b>Quarterly results</b>	Yes in Newspapers
c.	<b>Which newspapers normally published in</b>	Indian Express and Andhra Prabha
d.	<b>Any website, where displayed</b>	NO
e.	<b>Whether it also displays official news releases and the presentations made to institutional investors or to the analysts</b>	NO
f.	<b>Whether Management discussion and analysis is a part of Annual report or not.</b>	YES