



33rd

ANNUAL REPORT

2014 - 2015



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Board of Directors

Mr. Katragadda Rajesh	Director
Mr. Ramakrishna L.N.	Managing Director
Mr. Sanjiv Gupta	Director
Mr. Sriram Nimmagadda	Director
Mr. Muthukrishnan Swaminathan	Additional Director

Chief Financial Officer

Mr. Prabhakar Rao Kallur

Company Secretary

Ms. G.Pushkarini

Bankers

HDFC Bank Ltd

Registered Office

Block "A", Wing "2", Level-6, Cyber Gateway,
HITECH City, Madhapur, Hyderabad- 500 081
Telangana, INDIA.

Phones: +91-40-66222333

Fax: + 91-40-66222444

Email: cosecy@bodhtree.com

Website: www.bodhtree.com

CIN: L74140TG1982PLC040516

Registrar & Share Transfer Agents:

Venture Capital and Corporate Investments Private Limited,
12-10-167, Bharatnagar,
Hyderabad-500018
Ph: 040-23818475/476,
Fax: 040-23868024
Email: info@vccilindia.com

Secretarial Auditors :

M/s. P. S. Rao & Associates
Company Secretaries
Flat No.10, 4th Floor, D.No.6-3-347/22/2
Ishwarya Nilayam, Opp. Sai Baba Temple,
Dwarakapuri Colony, Punjagutta,
Hyderabad – 500 082, T.S., India

Auditors :

M/s.Nisar & Kumar, Chartered Accountants
6-2-941, Flat No. 205, Mughal's Emami Mansion,
Khairatabad, Hyderabad,Telangana - 500 004, India.

Internal Auditors :

M/s. Srinivas & Poorna,
Chartered Accountants,
Ameerpet, Hyderabad, Telangana, India

NOTICE

Notice is hereby given that the Thirty Third Annual General Meeting of Bodhtree Consulting Limited will be held at the **Best Western Jubilee Ridge**, Plot No. 38 & 39, Kavuri Hills Next to Hi-tech city, Madhapur, Hyderabad, Telangana 500034 INDIA, on **Wednesday, the 30th day of September, 2015**, at **4.00P.M.** to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Accounts of the Company for the financial year ended 31st March, 2015, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sanjiv Gupta, Director (DIN:00233040) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary resolution with or without modification there of:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules made there-under, and pursuant to the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to ratify the appointment of M/s. Nisar & Kumar, Chartered Accountants, Registration No. 127820W, who have been appointed as statutory auditors of the Company in the last Annual General Meeting for a period of 5 years subject to the ratification of members in every Annual General Meeting, on such terms as may be agreed upon by the Board of Directors and the Auditors, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the Company for the financial year ending 31st March, 2016.”

SPECIAL BUSINESS:

4. Regularization of Additional Director:

To Consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr.Ramakrishna Lakkimsetti Naga (DIN:03623543), who was appointed as an Additional Director with effect from January 24th, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company whose period of office shall be determinable by retirement of Directors by rotation.”

5. Appointment of Managing Director of the Company:

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 203, 196, 197 read with Schedule V and other applicable provisions, if any, 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) and Articles of Association of the Company and subject to approval of the Members, Mr.Ramakrishna Lakkimsetti Naga (DIN: 03623543), be and is hereby appointed as the Managing Director of the Company, for a period of five years with effect from 24th January, 2015, as approved by the Nomination and Remuneration Committee on existing remuneration, perquisites and other allowances as detailed hereunder and that the overall managerial remuneration (excluding allowable perquisites) shall not exceed the limit of Rs.42 lakhs per annum as specified under Schedule V of the Companies Act, 2013:

A. Salary :

Basic Salary Rs.87,500/- per month.

B. Other Allowances:

- HRA 50% of Basic Salary per month;
- Conveyance Allowance Rs.800/- per month;
- Medical Expenses Rs.1250 per month;
- Telephone expenditure reimbursement Rs. 1,000 per month;
- Special allowance Rs.1,03,950 per month;
- Gratuity payable, shall not exceed, half a month's salary, for each completed year of service;
- Encashment of leave at the end of the tenure;
- Any other allowances as per the policy of Company."

"FURTHER THAT the remuneration aforesaid including the perquisites and other allowances shall be paid and allowed to Mr.Ramakrishna Lakkimsetti Naga, Managing Director, as minimum remuneration during the currency of his tenure, in the event of loss or inadequacy of profits in any financial year for a period of five (5) years."

"FURTHER THAT the Board be and is here by authorized to take all such steps as may be necessary, proper and expedient to give effect to this resolution."

6. Regularization of Additional Director:

To Consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Muthukrishnan Swaminathan (DIN:00339373), who was appointed as an Additional Director with effect from May 30th, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company whose period of office shall not be determinable by retirement of Directors by rotation."

7. Appointment of Independent Director:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Muthukrishnan Swaminathan (DIN :00339373), Director of the Company, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from ensuing Annual General Meeting."

8. Increase of Authorised Share Capital of the Company:

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 61 (1) (a), Section 64, Section 13 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 (including any amendment or re-enactment thereof for the time being in force), the authorized share capital of the company be and is hereby increased and classified from the existing Rs. 19,00,00,000 (Rupees Nineteen Crores Only), divided into 1,90,00,000 (One Crore Ninety Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 37,00,00,000/- (Rupees Thirty Seven Crores Only) divided into 3,10,00,000 (Three Crore Ten Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each and 60,00,000 (Sixty Lakhs) preference shares of Rs. 10/- (Rupees Ten Only) each and that existing Clause V of the Memorandum of Association of the Company be altered accordingly by substituting following new Clause V:

The Authorized share capital of the Company is Rs.37,00,00,000/- (Rupees Thirty Seven Crores Only) divided into 3,10,00,000 (Three Crore Ten Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each and 60,00,000 (Sixty Lakhs) preference shares of Rs. 10/- (Rupees Ten Only) each with power to increase or reduce the capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the resolutions of the Company and consolidate or subdivide or reorganize the shares and issue shares of higher or lower denomination.”

“FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such other acts, deeds and things as may be necessary or desirable to give effect to the foregoing resolution and file the required forms with the Registrar of the Companies to give effect to the same.”

9. Issue of Compulsorily Convertible Preference Shares on Preferential Basis:

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

“RESOLVED THAT pursuant to the provisions of Sections 42 & 62 and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the provisions of Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder and subject to the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as in force and subject to other applicable rules, regulations and guidelines of Securities and Exchange Board of India (SEBI) and enabling provisions of the Memorandum and Articles of Association of the Company and the Listing Agreements entered into between the Company and the Stock Exchanges, where the shares of the Company are listed and subject to requisite approvals, consents, permissions and/or sanctions if any, of SEBI, the Stock Exchanges and other appropriate authorities, including Reserve Bank of India, as may be required and subject to such conditions as may be prescribed by any of them while granting any such approvals, consents, permissions and/or sanctions and which may be agreed to by the Board of Directors of the Company (here in after referred to as the 'Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred hereunder), the Board be and is hereby authorized to create, offer, issue and allot, from time to time, in one or more tranches, up to such number of 0.001% Compulsorily Convertible Preference Shares (CCPS) of face value of Rs. 10/- (Rupees Ten Only) each at such premium aggregating to Rs.18.00 crores (Rupees Eighteen Crores Only) on preferential basis convertible into equity shares in one or more tranches, to the specified allottees as mentioned in the table below, entitling the holder of each CCPS, from time to time, to apply for and obtain allotment of such number of fully paid-up equity shares of the face value of Rs.10/- (Rupees Ten Only) each against conversion of the CCPS, in one or more tranches, in such manner and on such price, terms and conditions as may be determined by the Board in accordance with the SEBI (ICDR) Regulations, 2009 or other provisions of the law as may be prevailing at the time; provided that the minimum price of the CCPS so issued and the Equity Shares to be issued and allotted upon conversion of the CCPS shall not be less than the price arrived at in accordance with provisions of Chapter VII of SEBI (ICDR) Regulations, 2009

S.No.	Name of the proposed allottees	PAN	Nature of Person who is ultimate beneficial owner*	Category	Allottee is QIB / FI / Trust / Bank	No of CCPS to be allotted
1	Prameya World Wide Pte Ltd	AAICP2257K	Individual	Non-Promoter	No	37,00,125
2	Millenex Solutions Private Limited	AACCM2215J	Individual	Non-Promoter	No	10,81,125
3	Kepler Information Systems Private Limited	AAECK5818R	Individual	Non-Promoter	No	8,43,750

*Further information regarding ultimate beneficial owners of proposed allottees detailed in the explanatory statement forming part of this notice.

FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of the CCPS may have all or any terms or conditions or combination of terms in accordance with applicable regulations, prevalent market practices, including but not limited to terms and conditions relating to variation of the price or period of exercise of option by CCPS holder(s).

FURTHER THAT without prejudice to the generality of the above, the Relevant Date, as per the SEBI (ICDR) Regulations, 2009, as amended up to date, for the determination of price of the Equity Shares to be issued and allotted upon exercise of the right of conversion attached to the CCPS referred to above by the holders of CCPS, will be 30 days prior to the date on which the holders of CCPS exercise their rights to apply for the Equity shares.

FURTHER THAT

- The CCPS may be converted in one or more tranches, but not in any case more than 18 (eighteen) months from the date of allotment. If the holder does not exercise his option to convert the CCPS into equity shares before the end of 18 months the CCPS shall automatically convert into equity shares on the last date.
- the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon exercise of option by CCPS holder(s) or as may be necessary in accordance with the terms of the offer and subject to the provisions of the Articles of Association of the Company.
- the equity shares to be allotted on conversion of CCPS in terms of this resolution shall rank *pari-passu* in all respects including as to dividend, with the existing fully paid up equity shares of face value of Rs.10/- (Rupees Ten Only) each of the Company, subject to the relevant provisions contained in the Memorandum and Articles of Association of the Company and will be subject to lock-in requirements in terms of the SEBI (ICDR) Regulations, 2009, as amended up to date.

FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised on behalf of the Company to take all actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable, incidental or expedient to the issue or allotment of aforesaid CCPS and listing of the Equity Shares on conversion with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in relation to the proposed issue, offer and allotment of any of the said CCPS, the utilization of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental there to as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any other Director(s) or officer(s) of the Company and to generally do all such acts, deeds and things as may be necessary or incidental to give effect to the aforesaid resolutions.

FURTHER THAT all actions taken by the Board or Committees duly constituted for this purpose in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

10. Adoption of new set of Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013:

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

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the existing Articles of Association of the Company be and is hereby replaced with the new set of Articles of Association and the said new Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in place of, in substitution and to the entire exclusion of the existing Articles of Association.

FURTHER THAT Mr. Ramakrishna L.N., Managing Director, Mr. K.Rajesh, Director of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient, required or incidental thereto, in this regard including but not limited to filing of requisite applications / forms / reports, etc. with the Ministry of Corporate Affairs or with such other authorities as may be required for the purpose of giving effect to this resolution."

11. Approval of Related Party Transactions:

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

"RESOLVED THAT pursuant to the Clause 49 of the Listing Agreement with the Stock Exchange(s), (as amended from time to time by Stock Exchange or by the Securities and Exchange Board of India and for the time being in force), and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification (s) or re-enactment thereof for the time being in force) consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) for entering into transactions, contracts or arrangements on such terms and conditions as the Board may think proper and beneficial for the Company with M/s. Bodhtree Solutions Inc., holding company of the Company, during every financial year commencing after 31st March, 2015 up to Rs.100 Crores per financial year, for a period of 3 years.

"FURTHER THAT the Board be and is hereby authorized to negotiate and settle the terms and conditions of related party transactions and all others matters incidental thereto and to give such direction as considered necessary including delegating all or any of the powers herein conferred to any committee of directors, executive chairman, managing director, whole time director(s), director(s) and/or any officers of the Company, and authorize them to sign and execute all agreements, application, contracts, deeds, and/or documents that may be required, on behalf of the Company and the Board hereby further authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental thereto without being required to seek any further consent or approval thereto, for the purpose of giving effect to this resolution."

By Order of the Board

Place: Hyderabad

Date: 1st September, 2015

**Sd/-
Ramakrishna L.N.
Managing Director
DIN: 03623543**

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF ON A POLL AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than Forty-eight hours before the meeting.
2. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of special business items is annexed hereto.
3. The register of members and Share Transfer Books of the Company will remain closed during the period **from 24-09-2015 to 30-09-2015 (both days inclusive)**.
4. Members are requested to send all communications relating to shares and any change in address to the Registrar and Share Transfer Agent, M/s.Venture Capital And Corporate Investments Private Limited. Members holding shares in identical order of names in more than one folio are requested to write to the Company enclosing the share certificates to enable the Company to consolidate their holding into one folio.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. Members/ Proxies are requested to bring their copies of Annual Report to the meeting and the attendance slip duly filled in for attending the meeting. Additional copy of Annual Report and duplicate attendance slip will not be issued at the place of the meeting.
7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company at least seven days before the date of the meeting, so that the information required by them may be made available at the meeting.
8. Pursuant to the requirements on the Corporate Governance under the Listing Agreement entered into with the Stock Exchanges, the information about the directors proposed to be re-appointed / appointed is given in the Annexure-A to the notice.
9. Members holding shares in physical form may obtain the Nomination forms from the Company's Registrar & Share Transfer Agents and members holding shares in electronic form may obtain the Nomination form from their respective Depository Participants.
10. The company is providing facility for voting by electronic means and the business may be transacted through such voting and the facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their vote at the meeting. Members who have cast their vote by remote e- voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
11. Trading in the Equity shares of the Company is compulsorily in dematerialized form for all investors. The ISIN (International Securities Identification Number) allotted to the Company's equity shares is **INE104F01011**.
12. The members who hold shares in dematerialized form are requested to bring their Client ID and DPID numbers for easy identification of attendance at the meeting.
13. The notice of the 33rd Annual General Meeting is available on the website of the Company www.bodhtree.com and website of Agency i.e www.evotingindia.com.

14. Instruction about Voting:

The Members are requested to opt for one mode of voting, i.e. either through e-voting or postal ballot. If a Member casts votes by both modes, then voting done through a valid e-Voting shall prevail and physical ballot form voting of that Member shall be treated as invalid. Please refer the following detailed instructions for both modes of voting.

A) Voting through electronic means:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is providing Members a facility to exercise their right to vote by electronic means through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The instructions for e-voting are as under:

- i. Log on to the e-voting website www.evotingindia.com
- ii. Click on **“Shareholders”** tab.
- iii. Select the **“BODHTREE CONSULTING LIMITED”** from the drop down menu and click on **“SUBMIT”**
- iv. 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 and then enter the Captcha Code as displayed and Click on Login.
- v. 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.

- vi. Fill up the following details in the appropriate boxes:

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
DIVIDEND BANK DETAILS	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

*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 sequence number (available in the Address Label pasted in the cover and/or in the e-mail sent to Members) 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. Eg. If your name is Sahit with sequence number 1 then enter SA00000001 in the PAN field.

Please enter any one of the details in order to login. In case both the details are not recorded with the depository or Company, please enter the Member id / folio number in the Dividend Bank details field.

- vii. After entering these details appropriately, click on **“SUBMIT”** tab.
- viii. Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form will now reach 'Set Password' 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