




Bodhtree



36th
Annual
Report
2017-2018



www.bodhtree.com

CORPORATE INFORMATION**Board of Directors**

Mr. L N Rama Krishna (DIN. 03623543)
Mr. Sanjiv Gupta (DIN. 00233040)
Mrs. L Muneashwari (DIN. 07219454)
Mr. Katragadda Rajesh (DIN. 02727491)
Mr. Muthukrishnan Swaminathan (DIN. 00339373)

Managing Director
Non-executive Director
Non-executive Director
Independent Director
Independent Director

Mr. Krishnan Jayaraman (DIN. 07277651)
Mr. K Srinivasa Rao (DIN. 07655081)

Director (Vacated the office u/s. 167(1)(b) w.e.f. 11 May, 2017)
Additional Director (Resigned w.e.f. 25 May, 2017)

Chief Financial Officer

Mr. Prabhakar Rao Kallur

Company Secretary

Mr. CS Srikanth Reddy Kolli

Bankers

HDFC Bank Ltd
Indian Overseas Bank

Registered Office

Block "A", Wing "2", Level -6, Cyber Gateway,
HITEC 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

Statutory Auditors

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

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

Internal Auditors

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

Listed with

M/s. BSE Limited (Stock Exchange), Mumbai

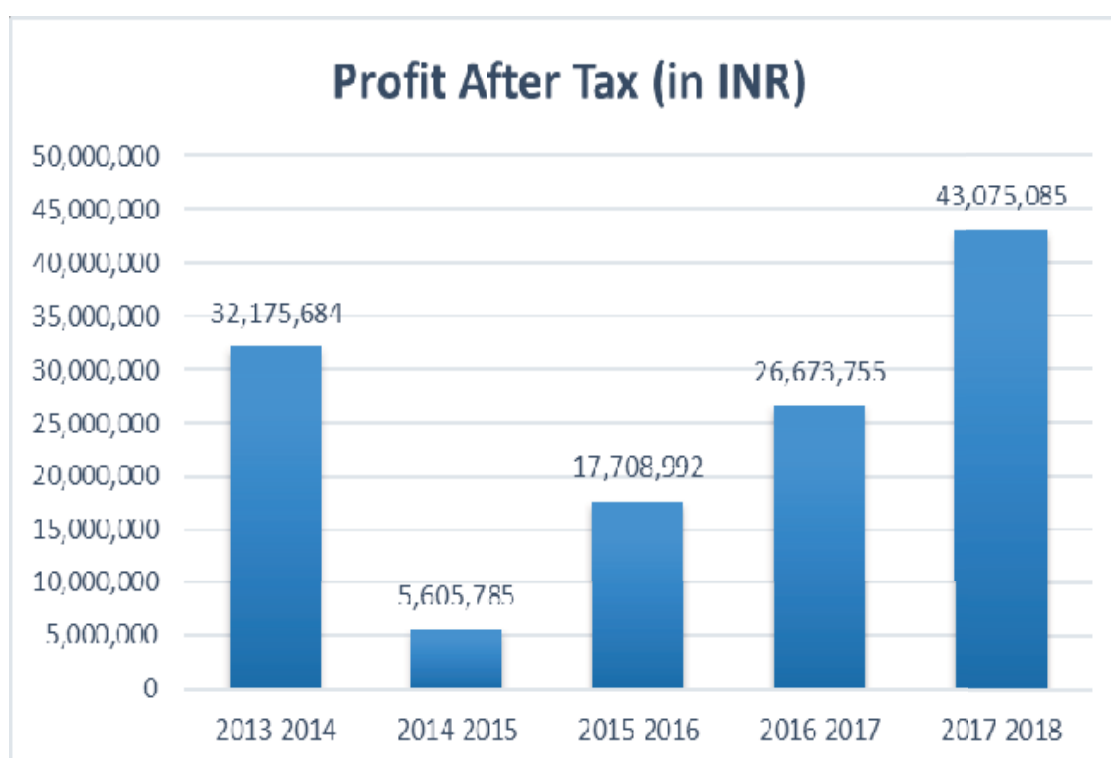
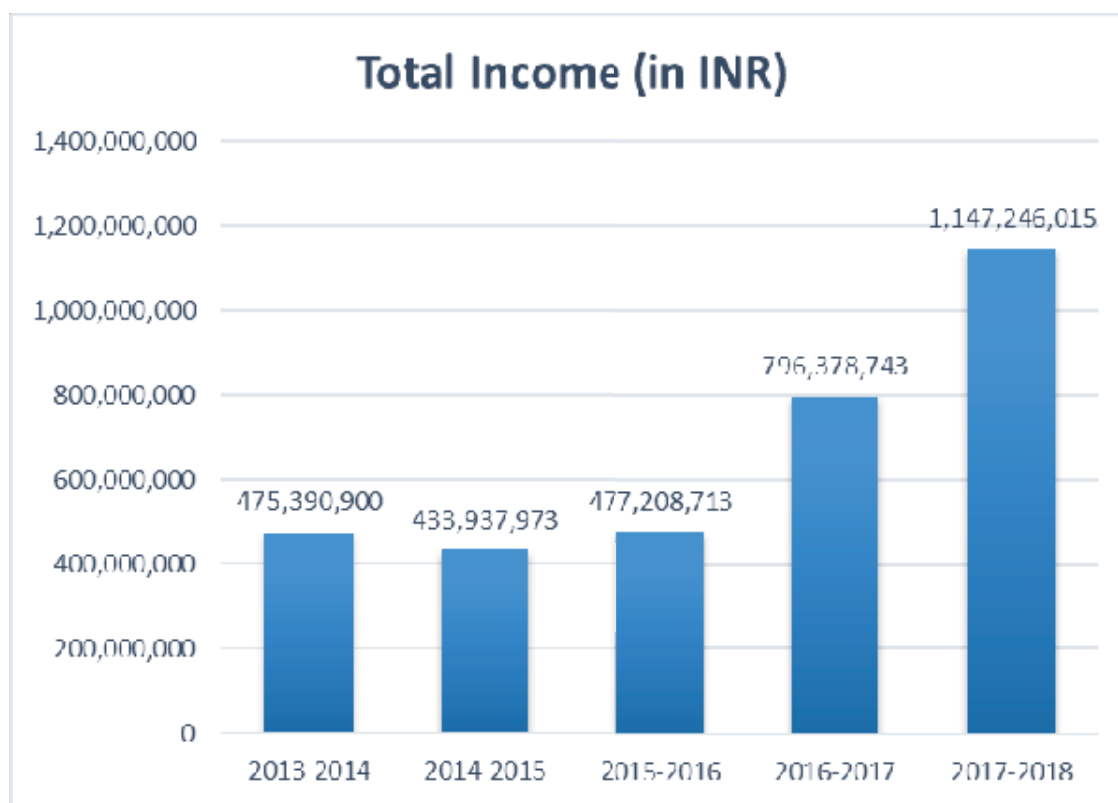
BOARD COMMITTEES

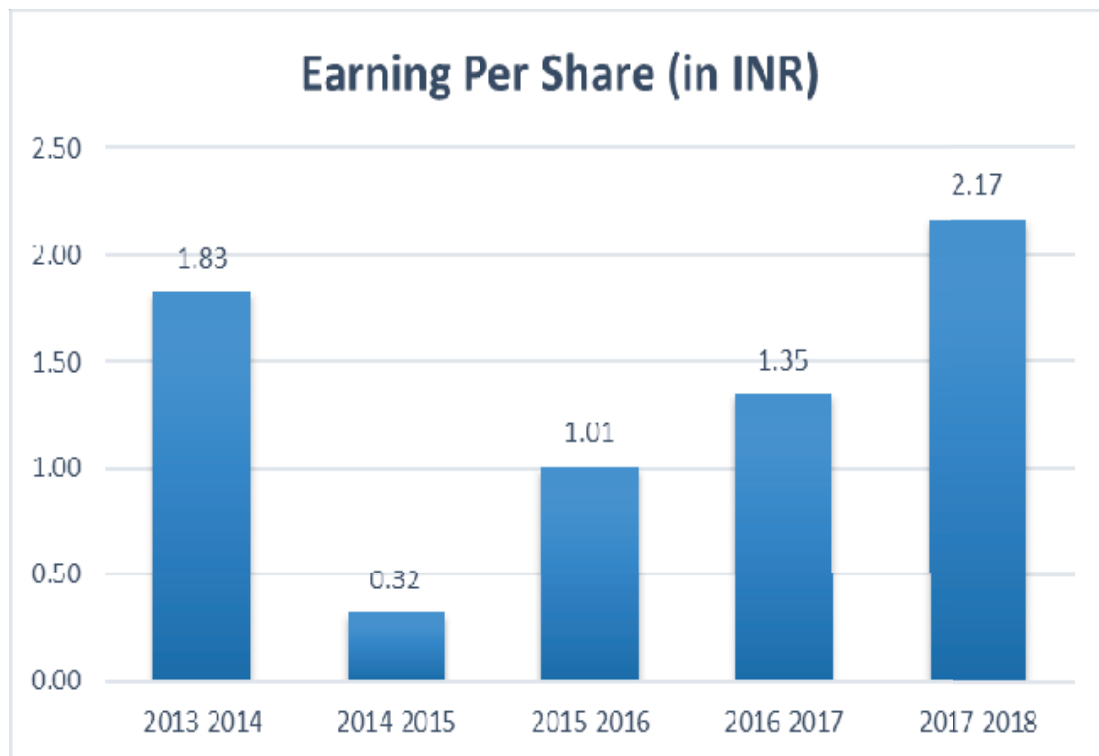
Audit Committee	Mr Katragadda Rajesh	- Chairman
	Mrs L Muneashwari	- Member
	Mr Muthukrishnan	- Member
	Swaminathan	

Stakeholders	Mr Katragadda Rajesh	- Chairman
Relationship Committee	Mrs L Muneashwari	- Member
	Mr Muthukrishnan	- Member
	Swaminathan	

Nomination and	Mr Katragadda Rajesh	- Chairman
Remuneration	Mrs L Muneashwari	- Member
Committee	Mr Sanjiv Gupta	- Member

Risk Management Committee	Mr Katragadda Rajesh	- Chairman
	Mrs L Muneashwari	- Member
	Mr Muthukrishnan	- Member
	Swaminathan	

PERFORMANCE BY NUMBERS



NOTICE

Notice is hereby given that the Thirty Sixth Annual General Meeting of the Members of Bodhtree Consulting Limited will be held at **Crystal-I, Radisson**, HITEC City, Gachibowli, Hyderabad, Telangana State, India, 500 032 on **Thursday**, the **20th day of September, 2018** at **09.30 A.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Financial Statements of the Company for the financial year ended 31 March, 2018, together with the Reports of Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31 March, 2018, together with the Report of Auditors thereon.

2. To declare a Final Dividend on Equity Shares for the Financial Year 2017-18.
To consider and if deemed fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT a Dividend of Re. 0.75 (7.5%) per share recommended by the Board of Directors of the Company on 30 May, 2018 be and is hereby approved as Final Dividend for the year ended 31 March, 2018."

3. To appoint a Director in place of Mrs. Lakkimsetti Muneashwari (DIN: 07219454) who retires by rotation and being eligible, offers herself for re-appointment.

4. Ratification of Appointment of Auditors
To consider and, if deemed fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Company (Audit and Auditors) Rules, 2014, as amended from time to time and pursuant to the recommendation of the Audit Committee, the Company hereby ratifies the appointment of M/s. N K R & Co., Chartered Accountants (Firm Registration No. 127820W), (previous name of audit firm was M/s. Nisar & Kumar) as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the thirty-seventh AGM of the Company to be held in the year 2019 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

5. **Preferential Issue of Warrants Convertible into Fully Paid-Up Equity Shares:**

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 42, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("Companies Act") read with the

Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the enabling provisions of the 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"), relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Uniform Listing Agreements entered into by the Company with the Stock exchanges, where the shares of the Company are listed and subject to the requisite approvals, permissions or consents, if any, of the Central Government, Reserve Bank of India, Stock Exchanges, SEBI, banks, financial institutions, and any other appropriate authorities under any other applicable laws, rules and regulations in force for the time being and from time to time ("Concerned Authorities") in this regard and further subject to such terms, conditions, stipulations and modifications as may be prescribed, imposed or suggested by any of the Concerned Authorities while granting such approvals, permissions or consent as may be necessary or which may be agreed to, by the Board of Directors of the Company (hereinafter referred to as "the Board" which expression shall include any committee constituted by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to the consent and approval of the Members of Company be and is hereby accorded to the Board to create, offer, issue and allot upto 15,00,000 fully convertible warrants convertible into equity shares of face value of Re. 10/- each of the Company, at any time within 18 months from the date of allotment of the Warrants, for cash, at an exercise price of Rs. 90/- per Warrant (including a premium of Rs. 80/-) aggregating upto Rs. 13.50 crores or such other higher price and value, as may be arrived at in accordance with Chapter VII of the SEBI ICDR Regulations, being not less than the price determined in accordance with Chapter VII of the SEBI ICDR Regulations to the below mentioned person ("Allottee") through preferential issue, in accordance with the provisions of Chapter VII of the SEBI ICDR Regulations, at such time or times and on such terms and conditions and in such manner as may be decided by the Board in this regards. Each Warrant shall be convertible into 1 (one) equity share of nominal value of Re.10/- each.

Sl No	Name of the Allottee	Address	PAN	No. of Warrants to be allotted	Category	Nature of person who is ultimate beneficial owner*	Allottee is QIB/ FI/ Trust/ Bank
1	Mr. Sudhakar Pennam	817 La Cima, Irving TX , USA 75039	BLGPP3189M	10,00,000	Non-Promoter	NA	No
2	M/s. Kepler Information Systems Pvt Ltd	2nd Floor, Jothi Celesta, Plot No. 66, Block B, Kavuri Hills, Jubilee Hills,	AAECK5818R	5,00,000	Non-Promoter	Individual	No

		Hyderabad TG 500033					
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**Further information regarding ultimate beneficial owners of proposed allottees detailed in the explanatory statement forming part of this notice.*

Without prejudice to the generality of the above, the aforesaid issue of warrants shall be on the following terms:

1. An amount equivalent to 25% of the issue price of the Warrants shall be payable at the time of subscription and allotment of the Warrant. The balance 75% of the issue price shall be payable by the Allottee upon exercise of the entitlement attached to warrant(s) to subscribe for Equity share(s). The amount paid against Warrants shall be adjusted/ set off against the issue price of the resultant equity shares.
2. If the entitlement against Warrants to apply for the equity shares is not exercised within eighteen months from the date of issue of Warrants, the entitlement of the Allottee to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid on such Warrant shall stand forfeited by the Company.

FURTHER THAT the relevant date for the purpose of determination of the issue price of securities, under chapter VII of the SEBI ICDR Regulations be fixed as Monday, 20th August, 2018 being 30 days prior to the date of 36th Annual General Meeting i.e. Thursday, 20th September, 2018 (Deemed date of passing of this resolution by Members of the Company).

FURTHER THAT since the equity shares of the Company are frequently traded, the issue price shall be calculated in accordance with the provisions of chapter VII of SEBI ICDR Regulations.

FURTHER THAT the equity shares to be allotted pursuant to conversion of Warrants shall be in dematerialised form and the equity shares to be issued upon exercise of option by warrants holders shall rank pari passu with the existing equity shares of the Company in all respects, including but not limited to dividend and they shall be subject to the provisions of the Memorandum and the Articles of Association of the Company.

FURTHER THAT the equity shares to be issued and allotted pursuant to conversion of Warrants to the Allottee shall be subject to lock-in, as specified in regulation 78(1) of Chapter VII of SEBI ICDR Regulations. The entire pre-issue shareholding of Allottee shall be under lock in from the relevant date up to a period of six months from the date of trading approval.

FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitations, to issue and allot equity shares upon exercise of the entitlement attached to Warrants, issuing certificates/ clarifications, effecting any modifications or changes to the foregoing (including modifications to the terms of the issue), entering into contract, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue), in connection therewith and incidental thereto as the Board may in its absolute discretion deem fit without being required to seek any fresh approval of the Members of the Company and to settle all questions, difficulties or doubt that may arise in regard to the offer, issue and allotment of the Warrants and utilization of

proceeds of the Warrants, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and that the decision of the Board shall be final, binding and conclusive in all respects.

FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by above resolutions to any Director(s) or to any committee of Directors or any other officer(s) of the Company or any other person as the Board may at its absolute discretion deem appropriate, to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary to give effects to the aforesaid resolution.”

6. Approval of Related Party Transactions:

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

“RESOLVED THAT in supersession of earlier resolution no. 5 of 34th AGM and pursuant to Reg. 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, 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 the below mentioned related parties during every financial year commencing after 31st March, 2018 up to maximum amount per financial year mentioned below, for a period of 3 (three) years.

S. No.	Name of the Related Party	Nature of Transactions	Max. Amount per financial year	Price
1	M/s. Bodhtree Solutions Inc., USA	Sales/Export/ Import of Services/Advance/Loan	100 Cr.	Arm’s length price
2.	M/s. Bodhtree Human Capital Private Limited	Availing/ Rendering of Services/Loan/Advance	25 Cr.	Arm’s length price
3.	M/s. Bodhtree Solutions Pte Ltd, Singapore	Sales/Export/ Import of Services/Loan/Advance	50 Cr.	Arm’s length price
4.	M/s. Bodhtree Technologies Pte Ltd, Singapore	Sales/Export/ Import of Services/Loan/Advance	50 Cr.	Arm’s length price
5.	M/s. Bodhtree Consulting LLC, USA	Sales/Export/ Import of Services/Loan/Advance	100 Cr.	Arm’s length price
6.	M/s. Kepler Information	Availing/ Rendering of Services/Loan/Advance	50 Cr.	Arm’s length price

	Systems Pvt Ltd			
7.	M/s. Sreeven Infocom Ltd	Availing/ Rendering of Services/Loan/Advance	50 Cr.	Arm's length price
8.	M/s. Skyline Ventures India Ltd	Availing/ Rendering of Services/Loan/Advance	50 Cr.	Arm's length price
9.	M/s. Pressmart Media Limited	Advance/Loan/Services	30 Cr.	Arm's length price
10.	M/s. Learnsmart (India) Pvt Ltd	Advance/Loan/Services	30 Cr.	Arm's length price
11.	Key Managerial Personnel	Managerial Remuneration	Within the limits approved by the board / members	--
12.	Others	Unforeseen	Up to Rs.30 Cr. per transaction	Arm's length price

FURTHER THAT the Board be and is hereby authorized to negotiate and settle the terms and conditions of related party transactions and all other 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, applications, 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."

7. Approval of the limits for the Loan(s) and Investment(s) by the Company in terms of the provisions Section 186 of the Companies Act, 2013:

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

"RESOLVED THAT in supersession of earlier resolution no. 10 of 34th AGM and pursuant to the provisions of Section 186(3) of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 1956 (including any amendment thereto or re-enactment thereof for the time being in force), if any, the approval of the members of the Company be and is hereby accorded to the Board to give any loan to any other body corporate(s) / person (s); give any guarantee or provide security in connection with a loan to any other body corporate(s) / person (s); and/or acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR 150,00,00,000 (Indian Rupees One Hundred and Fifty Crores Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.