

**30th
ANNUAL REPORT**

2011-2012



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Board of Directors

Mr. Sanjiv Gupta	:	Chairman
Mr. Pal Natarajan	:	Managing Director
Mr. Muktesh Sharma	:	Director
Mr. Vikram Simha T	:	Director
Mrs. Aruna Rani E	:	Director
Mr. Sriram N	:	Director
Mr. Prasad Rao CH.D.V.V	:	Director

GM-Legal & Company Secretary

Mr. Satish Babu TV

Auditors

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

Bankers

HDFC Bank Ltd

Registered Office

First Floor, Wing 2A, Maximus Towers
Mind Space, K. Raheja IT Park,
Madhapur, Hyderabad-500081
Phone: 040-66547000
Fax: 040-66547029
Email: sturlapati@bodhtree.com / cosecy@bodhtree.com
Website: www.bodhtree.com

Registrar & Share Transfer Agents

Karvy Computershare Private Limited
Plot No 17 to 24, Vittalrao Nagar
Madhapur, Hyderabad-500081
Phone: 040-44655000
Fax: 040-23420814
Email: einward.ris@karvy.com

NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of **Bodhtree Consulting Limited** will be held at Crystal-II Hall, Hotel Aditya Sarovar Premiere, Hitech City, Gachibowli, Hyderabad-500032, Andhra Pradesh, INDIA, on **Friday, the 28th September, 2012 at 11 A.M.** to consider the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Balance Sheet of the Company as at 31st March 2012, the Profit & Loss Account for the year ended on that date, and the Report of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Muktesh Sharma, Director who retires by rotation, and is eligible for re-appointment.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING INSTEAD OF HIMSELF. A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies, in order to be valid and effective, must be delivered at the registered office of the company not later than 48 hours before the commencement of the meeting. The Proxy form is attached separately.
3. The register of members and share transfer books of the company will remain closed from **24th September, 2012, to 28th September, 2012** (both days inclusive).
4. Members having physical shares are requested to notify immediately changes, if any, in their addresses to the Company, duly quoting their folio number. However, members holding shares in demat mode are requested to approach their respective Depository Participants, for updating the change of address.
5. Consequent upon the introduction of Section 109 A of the Companies Act, 1956, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their request in Form No. 2B in duplicate to the company.
6. Pursuant to the requirements on the Corporate Governance under the listing agreement entered into with Stock Exchange, the information about the Director proposed to be re-appointed is given in the annexure to the notice.
7. Members are requested to bring their copy of the Annual Report to the meeting.
8. Members desirous of getting any information about the accounts and / or operations of the company are requested to write to the company at least seven days before the date of the meeting to enable the company to keep the information ready at the meeting.
9. All the documents referred to in the Notice and explanatory statement will be available to the members

3. To appoint a Director in place of Mr. Sriram N, Director who retires by rotation, and is eligible for reappointment.
4. To appoint M/s. Gokhale & Co., Chartered Accountants, Hyderabad as Auditors to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors.

By Order of the Board

Place : Hyderabad
Date : 3rd August, 2012

Satish Babu
GM-Legal &
Company Secretary

at the Registered Office of the company between 10.30 A.M to 12.30 P.M on all working days from the date hereof up to the date of the Meeting.

10. A brief profile of the Directors, retiring by rotation, pursuant to Clause 49 of the Listing Agreement, is provided hereunder:

Mr. Muktesh Sharma:

Mr. Muktesh Sharma has vast knowledge in stock broking and related areas over three decades. He is currently acting as Business Partner for Kary Stock Broking, a top-rung financial services company. The Board is of the view that Mr. Muktesh's association would be of immense help to the Company's operations.

The Board recommends the necessary resolution for your approval. None of the Directors of the Company except Mr. Muktesh Sharma is concerned or interested in the resolution.

Mr. Muktesh Sharma holds 5000 shares of the Company.

Mr. Sriram N:

Mr. Sriram Nimmagadda is a holder of graduate in BE in Automobile branch. He has vast commercial experience in engineering field for more than a decade. The Board is of the view that Mr. Sriram's association would be of immense help to the Company's operations, expansion and diversification proposals, if any.

The Board recommends the necessary resolution for your approval. None of the Directors of the Company except Mr. Sriram is concerned or interested in the resolution.

Mr. Sriram does not hold any shares of the Company.

By Order of the Board

Place : Hyderabad
Date : 3rd August, 2012

Satish Babu
GM-Legal &
Company Secretary

DIRECTORS' REPORT

Dear Members,

Your Directors take pleasure in presenting the Thirtieth Annual Report on the operations of your Company and the Audited Accounts for the financial year ended 31st March, 2012, together with the Auditors' Report thereon.

PERFORMANCE OF THE COMPANY:

Your Company's results for the year in comparison with the previous year are given below in a summarized format:

(₹ in Lakhs)

PARTICULARS	2011-12	2010-2011
Income from Operations	4,343.22	2,121.15
Other Income	78.53	71.77
Total Income	4,421.75	2,192.92
Operating Expenditure	4,181.67	2,156.78
Profit (Loss) before depreciation & Tax	240.08	36.14
Depreciation	81.98	76.15
Operating Profit (Loss)	158.10	(40.01)
Prior Period & Exceptional Items	94.43	(9.99)
Profit before Tax & Extra- Ordinary Items	63.67	(50.00)
Extra-ordinary Items	0	(236.43)
Tax Expense / (Reversal)	56.28	(78.32)
Profit (Loss) after tax	7.39	(208.11)

FINANCIAL PERFORMANCE:

The Total Income increased to ₹ 4,343.22 Lakhs from ₹ 2,121.15 Lakhs in the previous year. The Operating profit amounted to ₹ 158.10 Lakhs (3.6% of revenue) as against operating loss of ₹ 40.01 Lakhs (1.8% of revenue) in the previous year. The Profits of the company increased primarily due to addition of strong projects from one of company's key customers.

DIVIDEND:

Your Directors regret to inform that they do not recommend any dividend for the financial year 2011-12.

MANAGEMENT DISCUSSION & ANALYSIS:

INDUSTRY STRUCTURE AND DEVELOPMENT:

According to Nasscom's Strategic Review 2012, released in February, the Indian IT-BPO sector crossed aggregate revenue of \$100 billion (around ₹ 5.3 trillion today) in fiscal 2012, generating direct employment for more than 2.8 million people.

Further, the industry's growing capabilities around transformative services, new business models and services around disruptive technologies such as cloud, analytics, social media and enterprise mobility, along with the focus on operational efficiencies and non-linearity, have resulted in the growth of India's market share in the global sourcing arena to 58% in 2011 (51% in 2009, and 55% in 2010).

Gartner forecasts the cloud computing market to grow to \$150 billion by 2013. Also, the Business Intelligence market combining analytics and data warehousing is growing at the rate of nine percent per year.

These new technologies, coupled with the popularity of social media tools and the use of personal mobile devices in enterprises (Bring Your Own Device trend), are giving rise to new models. As organizations embark upon this journey with enhanced focus on the customer, they are adopting agile methods focusing on operational excellence through ongoing innovation, diversification, renewed partnerships and new business models.

OPPORTUNITIES AND THREATS:

India continues to hold its position as a leader in the global sourcing industry with a market share of 58% in 2011. While cost remains a key sourcing driver; India's value proposition includes unparalleled human capital, unique customer centricity, supportive ecosystem and a secure environment.

However, the perception among global customers is that outsource ₹ availing IT services from India are being exposed to geographic concentration risks. Costs are expected to rise with wage inflation and increased attrition putting pressure on the margins.

Nasscom comments that in reality, India stands a far better chance of adopting concentrated risk mitigation strategies owing to its size and diversity of geographic landscape. Also, from a long term perspective India will continue to maintain its cost advantage owing to the significant differential in absolute wages of IT professionals in US and India. One of the most critical factors that are keeping India's position intact is its highly qualified human capital that is growing exponentially every year.

SEGMENT-WISE AND PRODUCT-WISE PERFORMANCE:

Your company focuses on four key segments: **Product Engineering, Analytics, Cloud and Enterprise Services**, all of which are expected to grow at a significantly high rate in the future.

OUTLOOK AND FUTURE ROADMAP:

Indian IT services exports are expected to grow to \$40 billion in 2012, of which project oriented consulting and application outsourcing will account for \$37 billion. Additionally, cloud computing, mobile enablement of applications, analytics including Big Data will be the key drivers for new opportunities.

With our focus areas, your company is very well positioned to remain competitive in the market.

Your company will make significant investments in acquiring talent and building competencies in emerging areas such as Analytics, Big Data, etc. With our customers willing to deploy technologies to increase collaboration and enhance business agility, while maintaining highest security standards, our solutions are uniquely positioned to deliver significant value across levels.

The company also extends partnerships with Salesforce.com, Oracle, etc. to scale up and create new business opportunities in future.

RISKS AND CONCERNS:

The following lists our risk and concerns:

- Our revenues are highly dependent on clients primarily located in the U.S. and Europe, and an economic slowdown or other factors that affect the economic health of the U.S. or Europe may affect our business.
- Our success depends largely upon our highly skilled technology professionals and our ability to hire, attract, motivate, retain and train our personnel.
- Intense competition in the market for technology services could affect our cost advantages, which could reduce our share of business from clients and may decrease our revenues.
- We are investing substantial cash assets in new facilities and physical infrastructure, and our profitability could be reduced if our business does not grow proportionately.
- We may engage in acquisitions, strategic investments, strategic partnerships or alliances or other ventures that may or may not be successful.
- Wage pressures in India and the hiring of employees outside India may prevent us from sustaining our competitive advantage and may reduce our profit margins.

OVERVIEW OF OPERATIONS:

The financial performance of the company has been improved compared to the previous year. The revenues have increased by 104%. The company has invested huge amounts for development of better infrastructural facilities in long term point of view. Due to this, the company has booked a profit of only ₹ 7.39 lakhs before tax and extra ordinary items.

ACCOMPLISHMENTS:

Your Company has added significant number of new customers to its portfolio in 2012 and the average revenue

growth over the last one year has been 104%. Additionally we have kicked off several initiatives to establish robust and flexible IT infrastructure, implement turn-key business applications and enhance security to streamline operations and improve employee productivity across locations.

The company rolled out its new and innovative solution strategy around four focus areas - Product Engineering, Analytics, Cloud and Enterprise Services. Growing its position in global markets and strengthening its equity in existing markets, your company has received highest customer satisfaction ratings from several customers last year.

Additionally, the company's development centers in India are undergoing a CMMi Level 3 assessment, which will be a new milestone for us to demonstrate our commitment towards quality and customer service. We have successfully completed two checkpoint reviews till date and the third one is underway.

Lastly, the company has been adjudged as a winner of the prestigious Channel World Premier 100 awards 2012, for the second time in a row. This award recognizes our ability to build resolute teams, accelerate innovation, effectively tackle issues of scale and continue to maximize customer delight even during increasingly uncertain times.

In the attempt of building a world-class organization, we have been consistently increasing employee engagement across levels in the organization via ongoing internal communications, awareness drives, dissemination of vision and core values, and promoting collaboration across locations.

As we embark on our journey with enhanced focus on customer satisfaction, your company will continue to strengthen its position in our key solution areas, verticals and geographies. Our aim is to help our customers address complex business challenges and transform their business for growth. To accomplish this we strive to deliver value and enhance operational efficiencies for our customers and partners. We will continue to hire and retain versatile and talented professionals to build a world-class team.

We intend to grow our brand and increase our customer base, which requires constant investments towards infrastructure development, talent acquisition, process maturity and technology enhancements.

We will continue to innovate and build solutions/IP that will enable us to gain a competitive edge and grow in global markets.

Your company is a Global IT Consulting firm with the following focus areas:

- Offer world class services spanning - Product Engineering, Analytics, Cloud Services and Enterprise Services
- Build and enhance our IP/Solutions to gain a competitive edge

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The members are informed that the Company has been accredited with quality standards of ISO 9001:2008. Apart from this, the Company has adequate internal controls commensurate with the size and operations.

Periodical internal quality audits and management review meetings ensure successful implementation of the Quality Management System. The ISO 9001: 2008 compliance will seamlessly integrate all the intra and inter-departmental activities of the organization, simultaneously ensuring effective monitoring of the operations of the organization. Surveillance audit for continuation of ISO certification will be conducted by external auditors.

In addition, the Company has appointed independent Internal Auditors to carry out the internal audit on a regular basis. The internal audit is supplemented by external audit, and periodic review by the Management.

INDUSTRIAL RELATIONS:

Your Company has had harmonious relations throughout the year at all levels of the organization, and would endeavor to maintain this cordial relationship in the future. Your Directors wish to place on record their deep sense of appreciation for the valuable work done and cooperation extended by the employees at all levels.

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 judgments 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 profit 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.

DEPOSITS:

During the year, the Company has not accepted any deposits covered under the provisions of Section 58A of

the Companies Act, 1956, read with Companies (Acceptance of the Deposit Rules), 1975.

HUMAN RESOURCES:

Your company has rationalized its human resources effectively. The Company can boast of a stable core team of professionals, who have been steadfast in their loyalty to the company. The approach of the company has been to nurture talent and inculcate a sense of belonging amongst its personnel.

As on 31st March, 2012, the Company employs 536 persons including trainees.

DIRECTORS' RESPONSES ON THE QUALIFICATION MADE BY THE STATUTORY AUDITORS IN THE AUDITORS REPORT:

No quantification has been done on the fall of investments made in Pressmart Media Ltd. The Board of Directors is of the view that appropriate provision will be made in the books of accounts once the quantification is done. The loss of the subsidiary company has come down by 36.10% against the losses of previous financial year of that company. Keeping in view of this, steps will be initiated for determining the value of investments in Pressmart Media Ltd.

SUBSIDIARIES AND JOINT VENTURES:

The Company does not have any subsidiaries, as on date. It has a joint venture with Learnsmart (India) Private Limited.

DIRECTORS:

Mr. Muktesh Sharma and Mr. Sriram N, Directors, will retire at this General Meeting and being eligible offers themselves for re-appointment. The Board recommends for re-appointment. Brief profiles of Directors retiring by rotation are provided.

PARTICULARS OF EMPLOYEES:

The particulars of employees, which are required to be given under Sec 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Amendment Rules, 2011:

- | | |
|--|-----|
| a. Particulars of employees who are in receipt of ₹ 60 lakhs or more per annum | NIL |
| b. Particulars of employees employed for a part of the financial year with a salary of ₹ 5 lakh or above per month | NIL |

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:

(In ₹)

Particulars	2011-12	2010-11
Value of Imports-CIF Basis	Nil	Nil
Expenditure in Foreign Currency	3,745,370	27,261,703
Foreign Currency Earnings-FOB basis	273,266,648	147,660,333

AUDITORS:

M/s. Gokhale & Co., Chartered Accountants, present Statutory Auditors of the Company, retires at ensuing Annual General Meeting and being eligible offers themselves for re-appointment as Statutory Auditors of the Company. Necessary confirmation has been received to the effect that their appointment, if made, would be within the limits prescribed under Section 224(1B) of the Companies Act, 1956.

CORPORATE GOVERNANCE:

Attention of the members is drawn to Annexure-II to this Report dealing with the practices of Corporate Governance, being followed by the Company. A certificate from the Statutory Auditors of the Company regarding compliance of the conditions of the Corporate Governance, as stipulated under Clause 49, also forms part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report are also part of this Report.

ACKNOWLEDGEMENTS:

Your Directors express their sincere appreciation and gratitude to HDFC Bank, Banjara Hills Branch, Hyderabad, for their continued support and to all employees, shareholders, customers and various statutory authorities, who have extended their immense support to the Company.

For and on behalf of the Board

Place : Hyderabad
Date : 3rd August, 2012

Pal Natarajan
Managing Director

Aruna Rani E
Director

ANNEXURE - II TO THE DIRECTORS' REPORT

Report on Corporate Governance

(Pursuant to Clause 49 of the Listing Agreement)

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Your Company believes in providing highest transparency, and ethical values in Corporate Governance. It endeavors to fulfill the Code of Corporate Governance by taking into consideration the interests of shareholders, employees, lenders and customers. The Company will strive for the adherence to the Corporate Governance philosophy and contribute to the betterment of all stakeholders along with the betterment of the Company. The Company has also adopted Code of Conduct for the Board of Directors and other Senior Level Management, which has been posted on the Company's Website.

II. BOARD OF DIRECTORS:

i. Composition:

The Board of Directors of the Company consists of:
 One Promoter Non-Executive Director as Chairman
 One Non Promoter Executive Director
 Two Non Promoter Non-Executive Directors
 Three Non-Promoter, Non-Executive and Independent Directors

No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 1956

ii. Attendance of each Director and other details:

Name of the Director	Attendance particulars			No of other Directorships and Committee membership / Chairmanship		
	Board Meetings		Last AGM	Other Directorships (Public Companies)	Committee memberships	Committee chairmanships
	Held	Attended				
Sanjiv Gupta	6	6	No	0	0	0
Pal Natarajan #	6	1	Yes	0	0	0
Muktesh Sharma	6	5	Yes	0	0	0
Narsi Reddy G *	6	2	--	--	--	--
Kamlesh Gandhi **	6	2	--	--	--	--
Vikram Simha T ##	6	1	No	1	0	1
Aruna Rani E ^	6	5	Yes	0	0	0
Sriram N	6	6	Yes	0	0	0
Prasad Rao CH ^^	6	3	--	2	0	0

* up to 01.09.2011
 ## w.e.f 06.05.2011

** up to 19.09.2011
 ^ w.e.f 06.05.2011

w.e.f 05.09.2011
 ^^ w.e.f 05.09.2011

iii. Number of Board Meetings held during the financial year 2011-12, along with the dates:

During the financial year 2011-12, total six Board meetings were held, as against minimum requirement of four. The details of Board meetings are as under:

- | | | |
|---------------|---------------|---------------|
| 1) 06.05.2011 | 2) 12.08.2011 | 3) 05.09.2011 |
| 4) 09.11.2011 | 5) 09.02.2012 | 6) 27.03.2012 |

III. AUDIT COMMITTEE:

i. Brief description of terms of reference:

The Committee comprises of Non-Executive Independent Directors and has been formed to monitor and provide effective supervision of the financial control and reporting process. The terms of reference of the Committee covers the matters specified for Audit Committee under Clause 49 of the Listing agreement as well as section 292A of the Companies Act, 1956. This inter- alia, include review of the financial reporting process, internal audit process, adequacy of internal control systems, management audit and risk management policies and also recommend appointment of the statutory auditors and their remuneration. Company Secretary is the Secretary of the Committee.

ii. Composition: Chairman, members & attendance:

The constitution of Audit Committee and attendance is as follows:

S. No	Name of Director	Category	Designation	No. of meetings attended out of five
1	Muktesh Sharma	Independent Director	Chairman	4
2	Kamlesh Gandhi *	Independent Director	Chairman	2
3	Sanjiv Gupta **	Non-Executive Director	Member	3
4	Sriram N ^	Independent Director	Member	2
5	Aruna Rani E ^	Non-Executive Director	Member	2

*up to 19.09.2011

** up to 05.09.2011

^ w.e.f 05.09.2011

iii. During the financial year 2011-12, the Audit committee met four times on the following dates:

1) 06.05.2011 2) 12.08.2011 3) 05.09.2011 4) 09.11.2011 5) 09.02.2012

IV. REMUNERATION COMMITTEE:

i. Brief description of terms of reference:

The Company does not remunerate the Non-Executive Directors of the Company except for the payment of sitting fees for attending such meetings of the Board or Committees thereof. Remuneration of the Executive Directors is recommended by the Remuneration Committee to the Board and approved by the shareholders.

ii. Composition of Committee and attendance:

During the financial year 2011-12, the Remuneration Committee met on 05.09.2011 & 01.11.2011 to approve the remuneration payable to Managing Director and Executive Vice-President-Operations.

The Remuneration Committee consists of the following Non-Executive Independent Directors:

S. No	Name of Director	Designation
1	Muktesh Sharma	Chairman
2	Sriram N	Member
3	Aruna Rani E	Member

iii. Details of remuneration to all the Directors:

a) The aggregate of salary & perquisites paid for the year 2011-12 to the Managing Director is as under:

Pal Natarajan: Managing Director : ₹ 1,716,667

b) The aggregate of sitting fees paid to the Non-Executive Directors is as under:

Mr. Sanjiv Gupta	:	₹ 48,000
Mr. Muktesh Sharma	:	₹ 48,000
Mr. Vikram Simha T	:	₹ --
Mrs. Aruna Rani E	:	₹ 30,000
Mr. Sriram N	:	₹ 6,000
Mr. Prasad Rao CH	:	₹ 18,000
Mr. Kamlesh Gandhi	:	₹ 24,000

None of the non-executive directors have any pecuniary relationship or transaction with the company.

c) No of shares held by Directors:

Mr. Sanjiv Gupta : 866100
Mr. Muktesh Sharma : 5000
Mr. Vikram Simha : 181567

V. SHAREHOLDERS COMMITTEE:**i. Composition of Committee:**

This Committee comprises the following Directors:

Mr. Muktesh Sharma	Chairman
Mr. Sriram N	Member
Mrs. Aruna Rani E	Member

ii. Name and designation of Compliance Officer:

Shri T.V. Satish Babu, General Manager- Legal & Company Secretary is the Compliance Officer. The Committee deals with investors' complaints regarding transfer/ transmission of shares, non-receipt of certificates, dividends and such other matters and recommends measures for providing efficient services to investors. Four meetings of the Committee were held during the year ended 31st March 2012. There were no complaints during the period.

VI. GENERAL BODY MEETINGS:**i) The location and time of the last three Annual General Meetings are as follows:**

Year	AGM	Location	Date	Time
2010-11	AGM	# 8-2-351/N/1, Road No 2, Banjara Hills, Hyderabad-034	30.09.2011	10.00 A.M
2009-10	AGM	HOTEL TULIP MANOHAR, Begumpet, Hyderabad	29.09.2010	5.00 P.M.
2008-09	AGM	HOTEL TULIP MANOHAR, Begumpet, Hyderabad	29.09.2009	5.00 P.M.

ii) Special Resolutions passed in the last three Annual General Meetings:

AGM Date	Description of Item
30 th September 2011	Appointment of Managing Director
29 th September 2010	Nil
29 th September 2009	i. Approval for the appointment of Mr. H. Natarajan as Whole time Director (Corporate Affairs).
	ii. Approval for substituting the existing Articles with the new set of Articles of Association.

Special Resolutions passed in Extra-Ordinary General Meetings:

At the Court Convened Extra-Ordinary General Meeting the company held on 30.05.2011, the members approved the resolution for increase of authorized share capital and issue of shares to Advanced Consulting Partners (India) Private Limited, which has been merged with the company.

Also, a Special Resolution was passed in an Extra-Ordinary General Meeting held on 30th January, 2012, for the appointment of Director's relative to the office or place of profit.

Postal Ballots:

There was no special resolution passed last year through postal ballot, nor is there any proposal this year for passing any special resolution by postal ballot.

VII. OTHER DISCLOSURES:

1. There were no instances of 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.
2. During the year, there were no transactions of material nature with the Directors or the Management or the relatives that had potential conflicts with the interests of the company.
3. Details of all related party transactions form a part of accounts, as required.
4. The company does not have a formal whistle blower policy. However, the employees have free access to Audit Committee, if they desire to bring any matter to the notice of the Committee.
5. The Board has set up a Remuneration Committee to determine on their behalf and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration packages for Executive Directors and any compensation payment. The Committee comprises of three Directors, all of whom Non-Executive Directors. The Chairman of the Committee is an Independent Director.

VIII. MEANS OF COMMUNICATION:

Quarterly / Half yearly financial results of the company are forwarded to the Stock Exchange and published in Financial Express and Andhra Prabha newspapers.

IX. GENERAL SHAREHOLDER INFORMATION:

a.	Annual General Meeting:			
	Date and Time	28 th September, 2012 at 11.00 AM		
	Place	Crystal II Hall, Hotel Aditya Sarovar Premiere, Hitech City, Gachibowli, Hyderabad-500 032, Andhra Pradesh, INDIA,		
b.	Financial Year	1 st April, 2011 to 31 st March, 2012		
c.	Date of Book Closure	24 th September, 2012 to 28 th September, 2012 (Both days inclusive)		
d.	Dividend Payment Date	N.A.		
e.	Listing on Stock Exchanges	The Madras Stock Exchange Limited		
f.	Demat ISIN Nos. in NSDL & CDSL for Equity shares	1NE104F01011		
g.	Market Price Data: HIGH, LOW during each month in Last financial year	There has been no significant trading in the shares of the company during the year under review		
h.	Registrar and Transfer agents for Demat Shares	M/s Karvy Computershare Pvt. Ltd. 21, Avenue 4, Street No.1, Banjara Hills, Hyderabad-500034		
i.	Share transfer system	To expedite the process of share transfers, the Board of the company has delegated the power of share transfer to Registrar and Transfer agents.		
j.	Distribution of shareholding as on 31.03.2012	Group	No. of shares	%
	Promoter	11361600	73.57	
	Individual investors	1502590	9.73	
	Bank & Institutions	100000	0.65	
	Bodies corporate	321550	2.08	
	Others	2156427	13.97	
	Total	15442167	100	

k.	Dematerialization of shares and Liquidity	<p>30.16% of the shares have been dematerialized up to 31st March, 2012. Trading in Equity shares of the company is permitted only in Dematerialized form.</p> <p>There has been no significant trading in the shares of the Company during the year under review.</p>
l.	Outstanding GDR warrants and convertible bonds, conversion data and likely impact on the equity	<p>The Company has not issued any GDR's / warrants / Convertible bonds.</p>
m.	Office Locations	<p>Delivery Center: 10th Floor, Unit No-2, (Right Wing), Vega Block the 'V' , Plot No 17, Software Units Layout, Hitech City, Madhapur, Hyderabad-500081 Andhra Pradesh, INDIA</p> <p>Registered Office: First Floor, Wing 2A, Maximus Towers Mind Space, K. Raheja IT Park, Madhapur, Hyderabad-500081 Andhra Pradesh, INDIA</p>
n.	Address for correspondence	<p>Bodhtree Consulting Limited First Floor, Wing 2A, Maximus Towers Mind Space, K. Raheja IT Park, Madhapur, Hyderabad-500081 Andhra Pradesh, INDIA Phone: +91-40-6654 7000 Fax: + 91-40-6654 7029 Email: cosecy@bodhtree.com Website: www.bodhtree.com</p>

CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATE

We have reviewed the financial statements, read with the cash flow statement of Bodhtree Consulting Limited for the year ended 31st March 2012, and that to the best of our knowledge and belief, we state that:

1. i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- ii) These statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year, which are fraudulent, illegal or in violation of the Company'
3. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, and steps taken or proposed to be taken for rectifying these deficiencies.
4. We have indicated to the Auditors and Audit Committee
 - i) Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements, and
 - ii) Instances of significant of fraud of which we have become aware and the involvement therein, if any, of the Management or an employee.

Place : Hyderabad

Date : 03.08.2012

Pal Natarajan

MD/CEO

Ananth Ram L

Financial Controller & CFO

DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT

As provided under Clause 49 I(D)(ii) of the Listing Agreement, I hereby declare that the Company has adopted a Code of Conduct for Directors and Senior Management personnel of the Company.

A statement of allegiance to the Code of Conduct has been obtained from all the Senior Management personnel, and such statement of allegiance will be obtained on an annual basis from all the Directors, Senior Management personnel.

For Bodhtree Consulting Limited

Place : Hyderabad

Date : 03.08.2012

Pal Natarajan

Managing Director

GOKHALE & CO

Chartered Accountants

3-6-322, Off No 306, Mahavir House, Basheerbagh, Hyderabad-500029

Ph. Nos: 2322 1167 / 2322 8874 email: gokhaleandco@vsnl.net

To
The Members
Bodhtree Consulting Limited

CERTIFICATE ON CORPORATE GOVERNANCE

We have examined the compliance of the requirements of Corporate Governance by Bodhtree Consulting Limited for the year ended on 31st March, 2012, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of the requirements is the responsibility of the Management. Our examination has been limited to the procedures and implementation thereof, adopted by the Company, for ensuring such compliance. This examination is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the requirements of Corporate Governance as stipulated in the above mentioned Listing Agreement.

The above compliance however is not an assurance of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Gokhale & Co**
Chartered Accountants
ICAI Registration No: 000942S

Chandrashekhar Gokhale
Partner
Membership No: 023839

AUDITOR'S REPORT

The Members

BODHTREE CONSULTING LIMITED

Hyderabad

We have audited the attached Balance Sheet of BODHTREE CONSULTING LIMITED, Hyderabad as at March 31, 2012 and the Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

- 1 As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Subsection (4A) of Section 227 of the Companies Act, 1956, we enclose in the annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
- 2 Investment in equity shares of Pressmart Media Limited is being shown in the Balance Sheet at cost of ₹ 672 Lakhs. We are of the opinion that there is a fall in the value of this investment which is 'other than temporary. The book value of the investment as at March 31, 2012, based on unaudited financial results, is ₹ 213.33 Lakhs. Had the company provided for the difference amount of ₹ 458.67 Lakhs as diminution in the value of investment, the company would have shown a Net loss for the year under audit.
3. Further to our comments in the annexure referred to in paragraph 1 above and our observations in para 2 above we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books
 - c. The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in Subsection (3C) of Section 211 of the Companies Act, 1956.
 - e. On the basis of written representations received from the Directors, as on 31st March, 2012 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2012 from being appointed as director in terms of clause (g) of Subsection (1) of Section 274 of the Companies Act, 1956.
 - f. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956, in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2012;
 - (b) In the case of the Profit & Loss Account, of the Profit of the company for the year ended on March 31, 2012; and
 - (c) In the case of the Cash Flow Statement of the Cash Flows for the year ended on March 31, 2012

For **Gokhale & Co**
Chartered Accountants

Chandrashekhar Gokhale
Partner
Membership No 023839
Firm Regn. No 000942S

Date: 03.08.2012

ANNEXURE

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of Subsection (4A) of Section 227 of the Companies Act, 1956 (1 of 1956) and on the basis of such checks, as we considered appropriate, we further report that:

- (i) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets. The fixed assets have been physically verified by the management according to the phased programme designed to cover all assets on rotation basis. In respect of assets verified according to this programme, which is reasonable, no material discrepancies were noticed. The company has not disposed off substantial part of its fixed assets during the year.
- (ii) As at the end of the year ₹ 0.34 Lakhs is receivable from Pressmart Media Ltd. and ₹ 339.56 Lakhs is receivable from Learnsmart (India) Private Limited. No interest has been received on the above advances. Apart from the above the company has not taken or given any loans, secured or unsecured from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act.
- (iii) In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of fixed assets and for the sale of its goods and services.
- (iv) Transactions that need to be entered into a register in pursuance of Section 301 of the Act have been entered. In our opinion and based on information and explanations given to us transactions of the value of ₹ 5 Lakhs or more have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (v) The company has not accepted deposits from the public covered by the provisions of Section 58 A of the Companies Act.
- (vi) The company has an internal audit system commensurate with its size and nature of its business.
- (vii) The company is not required to maintain any cost records under clause (d) of sub-section (1) of section 209 of the Act.
- (viii) The company, in general, is regular in depositing Provident Fund and ESI dues with the appropriate authorities. However, as at March 31, 2012 Provident Fund (both employer's contributions and employees' contributions) amounts are pending payable from January 2012 onwards. According to the explanations and information given to us there were no undisputed statutory dues including Investor Education and Protection Fund, Income-Tax, Sales-Tax, Wealth-Tax, Service-Tax, Custom Duty, Excise Duty and other statutory dues outstanding for a period of more than six months from the date they became payable.
- (ix) The company had no accumulated losses. The company has not incurred cash losses for the year under audit. For the immediately preceding financial year the company had incurred a cash loss.
- (x) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xi) The company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xii) During the year under audit the company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act.
- (xiii) According to the information and explanations given to us and on an overall examination of the financial statements, we report that no part of the funds raised on short-term basis have been used for long-term investments.
- (xiv) On the basis of information and explanations given to us no fraud on or by the company has been noticed or reported during the year.

The other clauses of the order are not applicable to the company for the year under audit.

For **Gokhale & Co**
Chartered Accountants

Chandrashekhar Gokhale
Partner
Membership No 023839
Firm Regn. No 000942S

BALANCE SHEET AS AT 31ST MARCH, 2012

Sl. No.	Particulars	Note No.	As at 31-Mar-2012 ₹	As at 31-Mar-2011 ₹
I.	EQUITY AND LIABILITIES			
	(1) Shareholder's Funds			
	(a) Share Capital	1	154,421,670	154,421,670
	(b) Reserves and Surplus	2	91,179,678	90,440,039
	(2) Non-Current Liabilities			
	(a) Long-Term Borrowings	3	3,972,010	1,170,416
	(b) Deferred Tax Liabilities (Net)		4,618,370	-
	(c) Other Long-Term Liabilities		-	-
	(d) Long-Term Provisions	4	5,238,023	2,944,711
	(3) Current Liabilities			
	(a) Short-Term Borrowings	5	23,900,000	-
	(b) Trade Payables	6	9,802,487	-
	(c) Other Current Liabilities	7	32,475,220	21,971,947
	(d) Short-Term Provisions	8	15,534,095	7,273,186
	Total Equity & Liabilities		341,141,553	278,221,969
II.	ASSETS			
	(1) Non-Current Assets			
	(a) Fixed Assets	9	46,763,532	45,480,631
	(i) Tangible		5,067,948	6,671,532
	(ii) Intangible			
	(b) Non-current investments	10	51,831,480	52,152,163
	(c) Deferred tax assets (net)		76,019,578	76,019,578
	(d) Long-Term loans and advances	11	-	-
	(e) Other non-current assets		14,133,816	11,383,663
	(2) Current Assets			
	(a) Current investments	12	6,226,000	-
	(b) Inventories	13	123,631,825	59,736,842
	(c) Trade receivables		6,076,165	13,903,607
	(d) Cash and cash equivalents	14	63,222,690	65,006,594
	(e) Short-Term loans and advances	15	-	19,522
	(f) Other current assets			
	Total Assets		341,141,554	278,221,969
	NOTES TO ACCOUNTS	24		
	<i>Per & subject to our report of even date.</i>			
	For Gokhale & Co. Chartered Accountants FRN : 000942S		For and on behalf of the Board	
	Chandrashekhar Gokhale Partner Memb. No : 023839			
			Aruna Rani E Director	Pal Natarajan Managing Director
	Place : Hyderabad Dated: 03.08.2012		T.V. Satish Babu GM-Legal & Company Secretary	

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2012

Sl. No.	Particulars	Note No.	As at 31-Mar-2012 ₹	As at 31-Mar-2011 ₹
I	Revenue from operations	16	434,321,855	212,115,207
II	Other Income	17	7,853,297	7,177,295
III	Total Revenue (I+II)		442,175,152	219,292,502
IV	Expenses:			
	Cost of Material Consumed	18	19,026,398	5,590,194
	Changes in inventories of finished goods, Work-In-Progress and Stock-in-Trade			
	Employee Benefit Expense	19	286,241,388	144,957,701
	Financial Costs	20	3,777,810	784,801
	Depreciation and Amortization Expense	21	8,197,774	7,615,078
	Other Expenses	22	109,121,676	64,345,661
	Total Expenses (IV)		426,365,046	223,293,435
V	Profit before exceptional and extraordinary items and tax (III-IV)		15,810,106	(4,000,933)
VI a	Exceptional Items	23	(9,442,754)	(999,426)
VII	Profit before extraordinary items and tax (V-VI-Vla)		6,367,352	(5,000,359)
VIII	Extraordinary Items		-	(23,643,401)
IX	Profit before tax (VII-VIII)		6,367,352	(28,643,760)
X	Tax expense:			
	(a) Current year tax		959,338	-
	(b) Prior years tax		9,950	-
	(c) Wealth Tax		40,055	-
	(d) Deferred Tax / (Reversal)		4,618,370	(7,831,852)
XI	Profit (Loss) from the period from continuing operations (IX-X)		739,639	(20,811,908)
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		739,639	(20,811,908)
XVI	Earning per equity share:			
	- Basic & Diluted		0.10	(3.28)
F	- Nominal value per equity share		10	10
	- Weighted average number of equity shares outstanding during the year		7,153,295	6,342,167
<i>Per & subject to our report of even date.</i>				
For Gokhale & Co. Chartered Accountants FRN : 000942S		For and on behalf of the Board		
Chandrashekhar Gokhale Partner Memb. No : 023839		Aruna Rani E Director		
Place : Hyderabad Dated : 03.08.2012		T.V. Satish Babu GM-Legal & Company Secretary		
		Pal Natarajan Managing Director		

Cash Flow Statement for the year ended 31st March, 2012

Figures in ₹

Sl.No.	Particulars	2011-12	2010-11
I	Cash flows from operating activities		
	Profit Before Tax and Extra-ordinary Items as per P&L Account	6,367,352	(5,000,359)
	Adjustments for:		
	Depreciation & amortization	8,197,774	7,615,078
	(Profit) / loss on sale of fixed assets	10,023,047	409,249
	Impairment Losses recognized	-	596,204
	Exceptional Items	580,293	-
	Exchange differences on translation of FCY cash and cash equivalents	(137,104)	(77,999)
	Interest on unsecured loans	2,172,544	-
	Interest on secured loans	492,221	548,903
	Other Finance Charges	1,113,045	235,898
	Operating profit before working capital changes	28,809,172	4,326,974
	Adjustments for working capital changes:		
	(Increase)/decrease in sundry debtors	(63,894,984)	52,629
	(Increase)/decrease in Work-in-Progress	(6,226,000)	-
	(Increase)/decrease in deposits and advances	(966,627)	(25,626,861)
	Increase/(decrease) in trade payables	9,802,487	-
	Increase/(decrease) in current liabilities	7,297,640	16,506,624
	Increase/(decrease) in provisions	10,554,221	(36,008,799)
	Cash generated from operations	(14,624,091)	(40,749,433)
	Income Tax paid during the year	-	-
	Cash flows before extra-ordinary items	(14,624,091)	(40,749,433)
	Exceptional/Extraordinary items	(580,293)	(23,643,401)
	Net cash flows from/(used in) operating activities	(15,204,384)	(64,392,834)
II	Cash flows from investing activities		
	Purchase of fixed assets and changes in capital WIP	(20,910,643)	(15,438,858)
	Investments in shares of subsidiary	-	-
	Investments in shares of joint venture	-	-
	Proceeds from sale of fixed assets	3,010,505	692,504
	Net cash flows from/(used in) investing activities	(17,900,138)	(14,746,354)
III	Cash flows from financing activities		
	Proceeds from the transferor company	-	35,441,109
	Preliminary expenses of transferor company	-	(19,522)
	Interest paid on secured loans/unsecured loans	(709,475)	(548,903)
	Short term borrowings	23,900,000	-
	Other Finance Cost	(1,113,045)	(235,898)
	Loan taken/(Repayment) of secured loans	3,062,494	(2,238,143)
	Loan taken/Repayment of unsecured loans	-	-
	Dividends paid	-	(7,610,600)
	Corporate Dividend Tax paid	-	(1,293,422)
	Net cash flows from/(used in) financing activities	25,139,974	23,494,621
IV	Exchange differences on translation of FCY cash and cash equivalents		
	Net Increase/(decrease) in cash flows during the year (I+II+III)	137,104	77,999
	Cash & cash equivalents at the beginning of the year	(7,964,546)	(55,644,567)
	Cash & cash equivalents at the end of the year	13,903,607	69,470,175
		6,076,165	13,903,607

Note : The figures in () indicate outflow
The previous year figures were regrouped wherever necessary

Per & subject to our report of even date.

For Gokhale & Co.

Chartered Accountants

FRN : 000942S

Chandrashekhar Gokhale

Partner

Memb. No : 023839

For and on behalf of the Board

Aruna Rani E
Director

Pal Natarajan
Managing Director

Place : Hyderabad
Dated : 03.08.2012

T.V. Satish Babu
GM-Legal & Company Secretary

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2012

Note No	Particulars	As at 31.03.2012			As at 31.03.2011		
		No of Equity Shares	% of Holding	Amount (₹)	No of Equity Shares	% of Holding	Amount (₹)
1	SHARE CAPITAL						
i	Authorised Capital 19,00,000 equity shares of ₹ 10 each Previous year: 70,00,000 equity shares of ₹ 10 each			190,000,000			70,00,000
ii	Par Value per Share			10			10
iii	Voting Rights: All equity shares issued are with pari-passu rights						
iv	Issued, subscribed and fully paid shares with pari passu rights	15,442,167		154,421,670	6,342,167		63,421,670
	Shares held by Holding Company						
v	Bodhtree Solutions Inc.	9,000,000	58.28	90,000,000	-	-	-
	Reconciliation of Number of Shares Outstanding at the Beginning and at the end of the reporting period						
	No of shares outstanding at the end of the previous reporting period	6,342,167			6,342,167		
	Add: Shares Issued during the period with pari passu rights	9,100,000			-		
	Less: Shares bought back during the period	-			-		
	No of shares outstanding at the end of the current reporting period	15,442,167			6,342,167		
vi	Details of Shares Issued for Consideration other than Cash 91,00,000 shares of ₹ 10/- were issued on 09 th November, 2011 to the shareholders of erstwhile ACP Limited in consideration for the merger with the company as per the order of AP High Court dated 14 th August, 2011.						
vii	Details of Shareholders holding more than 5 % of shares						
	1. Rajiv Gupta	1,268,400	8.21	12,684,000	1,268,400	20.00	12,684,000
	2. Sanjiv Gupta	866,100	5.61	8,661,000	866,100	13.66	8,661,000
	3. Bodhtree Solutions Inc	9,000,000	58.28	90,000,000	-	0.00%	-
viii	Share Suspense Account (91,00,000 shares of ₹ 10/- each fully paid to be allotted to the shareholders of ACPL as per Hon'ble High Court of AP order)	-			9,100,000		91,00,000

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2012

Particulars	Current Year ₹	Previous Year ₹
Note 2 : RESERVES & SURPLUS		
Securities Premium		
Opening Balance	32,265,339	32,265,339
Additions	-	-
	32,265,339	32,265,339
General Reserve		
Opening Balance	5,000,000	5,000,000
Additions	-	-
	5,000,000	5,000,000
Surplus		
Opening Balance	53,174,700	129,545,499
Add: Current year Profit / (Loss)	739,639	(20,811,908)
Less: Reserves Adjusted as per the Scheme of Amalgamation	-	(55,558,891)
	53,914,339	53,174,700
Total in ₹	91,179,678	90,440,039
Note 3 : LONG TERM BORROWINGS		
Other Loans & Advances		
Auto Loans	3,972,010	1,170,416
<i>Loans equivalent to ₹ 39,72,010 are secured by hypothecation of the vehicles financed by financial institutions. The amount is payable after March 2013 in equated monthly instalments</i>		
Total in ₹	3,972,010	1,170,416
Note 4 : LONG TERM PROVISIONS		
Provision For Employees Benefit		
Gratuity Provision	4,461,428	2,944,711
Provision for Leave Encashment	776,595	-
Total in ₹	5,238,023	2,944,711
Note 5 : SHORT TERM BORROWINGS		
Unsecured Loans		
BCL EMPLOYEES BENEFIT TRUST	3,900,000	-
<i>No terms of repayment have been specified</i>		
JAYACHAKRA VENTURES PRIVATE LIMITED	20,000,000	-
<i>Amount borrowed as an Inter Corporate Deposit with interest @18% for a tenure of 12 months as per renewed ICD agreement dated 5th Dec-2011</i>		
Total in ₹	23,900,000	-
Note 6 : TRADES PAYABLE		
Sundry Creditors		
Trade Payables for Material / Supplies	5,309,853	-
Trade Payables for Services	4,492,634	-
Total in ₹	9,802,487	-

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2012

Particulars	Current Year ₹	Previous Year ₹
Note 7 : OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Debt	2,284,351	2,023,451
Loans equivalent to ₹ 22,84,351 are secured by hypothecation of the vehicles financed by financial institutions. The amount is payable during April 2012 to Mar 2013 in equated monthly instalments		
Advance From Customers	1,832,990	13,819,651
Interest accrued but not due on borrowings	1,955,290	-
Other Current Liabilities	8,206,771	4,422,030
Statutory Remittances	18,195,818	1,706,815
Total in ₹	32,475,220	21,971,947
Note 8 : SHORT TERM PROVISIONS		
Provision For Employees Benefit		
ESI, PF contributions, staff salaries & Expenses Reimbursement etc.	8,530,332	1,945,868
Gratuity Provision	1,120,140	311,853
Provision for Leave Encashment	111,608	654,617
Others	5,772,015	4,360,848
Total in ₹	15,534,095	7,273,186

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2012

Note 9 : FIXED ASSETS

(₹)

Sl. No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		Value at the beginning year	Addition during the year	Deduction during the year	Value at the beginning year	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2012
I	Tangible Assets								
	Computer - Hardware	27,184,690	7,298,373	446,476	34,036,587	18,261,209	3,387,546	273,124	21,375,631
	AC's/UPS/Stabilisers	6,810,901	1,860,225	3,437,793	5,233,333	1,620,533	283,211	715,688	1,188,056
	Electrical Items	5,750,728	480,861	4,282,275	1,949,314	1,227,257	212,484	810,289	629,452
	Office Equipment	3,141,792	964,457	539,535	3,566,714	795,701	257,003	98,083	954,621
	D.G.Set	1,711,833	47,457	1,208,633	550,597	442,406	68,274	216,258	294,422
	Audio & Video Systems	549,075	103,000	152,118	499,957	436,749	36,747	98,228	256,175
	Furniture & Fixtures	18,960,302	3,575,514	4,819,659	17,716,157	4,134,319	1,210,601	1,213,175	124,689
	Vehicles	9,501,906	6,580,756	975,267	15,107,395	2,212,422	1,138,324	403,419	2,947,327
	Work-In-Progress	1,000,000	-	1,000,000	-	-	-	-	1,000,000
	SUB TOTAL (A)	74,611,227	20,910,643	16,861,816	78,660,054	29,130,596	6,594,190	3,828,264	31,896,522
II	Intangible Assets								
	Computer - Software	12,361,335	-	12,361,335	5,689,803	1,603,584	-	7,293,387	5,067,948
	SUB TOTAL (B)	12,361,335	-	12,361,335	5,689,803	1,603,584	-	7,293,387	5,067,948
III	Capital Work-In-Progress								
	SUB TOTAL (C)	-	-	-	-	-	-	-	-
IV	Intangible Assets Under Development								
	SUB TOTAL (D)	-	-	-	-	-	-	-	-
	Total [A+B+C+D] (Current Year)	86,972,562	20,910,643	16,861,816	91,021,389	34,820,399	8,197,774	3,828,264	51,831,909
	(Previous Year)	81,842,432	15,438,858	10,308,728	86,972,562	35,816,092	7,615,078	8,610,771	34,820,399

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2012

Particulars		Current Year ₹	Previous Year ₹
Note 10 : NON CURRENT INVESTMENT			
Investment in Equity Instruments		-	-
Investments in Joint Ventures			
Learnsmart (India) Pvt Ltd. (Unquoted)			
505,000 Equity shares of ₹ 10 each		5,050,000	5,050,000
Other Investments			
Many Futures Inc. (Unquoted)			
497,669 Equity Shares @ US \$ 1 each	22,698,683		
Less: Written off on account of depletion in value	20,428,815	2,269,868	2,269,868
Hypersoft Technologies (Quoted)			
100,000 Equity Shares of ₹ 10 each, valued at cost		1,500,000	1,500,000
Pressmart Media Ltd. (Unquoted)			
5,257,924 Equity shares of ₹ 10 each		67,199,710	67,199,710
Additional Disclosures			
Aggregate Value of Quoted Investments		-	-
Aggregate Value of Unquoted Investments (At Cost)		94,948,393	94,948,393
Less: Provision for Diminution in Value		20,428,815	20,428,815
Carrying Value of Unquoted Investments		74,519,578	74,519,578
Aggregate value of listed but not quoted investments (At Cost)		1,500,000	1,500,000
Total in ₹		76,019,578	76,019,578
Note 11 : LONG TERM LOANS AND ADVANCES			
Others			
(Unsecured Considered Good)		14,133,816	11,383,663
Total in ₹		14,133,816	11,383,663
Note 12 : INVENTORIES			
Work-in-Progress		6,226,000	-
Total in ₹		6,226,000	-
Note 13 : TRADE RECEIVABLES			
Outstanding for more than six months			
a) Secured, Considered Good			
b) Unsecured, Considered Good		29,282,711	39,327,801
c) Doubtful		-	-
Others			
a) Secured, Considered Good			
b) Unsecured, Considered Good		94,349,114	20,409,041
c) Doubtful		-	-
Total in ₹		123,631,825	59,736,842

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2012

Particulars	Current Year ₹	Previous Year ₹
Note 14 : CASH & CASH EQUIVALENT		
Cash-in-Hand		
Cash Balance	16,346	688,901
Sub Total (A)	16,346	688,901
Balances with Banks		
Current Accounts	1,022,167	9,037,293
Fixed Deposit Accounts including interest accrued *	3,696,218	649,002
Foreign Currency Accounts	1,238,934	3,401,911
Sub Total (B)	5,957,319	13,088,206
Includes balances with Original Maturity beyond 12 months for INR 30 lakhs in deposit accounts.		
Earnest Money Deposit		
Sub Total (C)	102,500	126,500
Total [A+B+C]	102,500	126,500
Total [A+B+C]	6,076,165	13,903,607
Note 15 : SHORT TERMS LOANS AND ADVANCES		
Loans & Advances from related parties		
a) Secured, Considered Good:	-	-
Unsecured Considered Good		
Learnsmart India Pvt Ltd	33,956,501	33,927,415
Pressmart Media Ltd	33,547	52,021
Bodhtree Solutions Pvt Ltd	-	13,478,248
b) Unsecured, Considered Good		
c) Doubtful		
Advance to Suppliers	2,480,000	1,450,169
Balance With Government Authorities	23,182,661	8,852,820
Prepaid Expenses	1,994,722	3,573,735
Others	1,575,259	3,672,186
<i>Advance Recoverable in cash or in kind or for value to be considered good</i>		
Total in ₹	63,222,690	65,006,594

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2012

Particulars	Current Year ₹	Previous Year ₹
Note 16 : REVENUE FROM OPERATIONS		
Revenue from Operations consists of Software Development and Consultancy Services:		
Export Sales	273,031,202	147,660,333
Domestic Sales	161,290,653	64,454,874
Total in ₹	434,321,855	212,115,207
Note 17 : OTHER INCOME		
Exchange Fluctuation Gain	7,412,550	-
Interest On Electricity Deposit	23,269	23,410
Interest on Bank Deposits	132,246	851,876
Miscellaneous Income	285,232	182,336
Work Place Facility	-	6,119,673
Total in ₹	7,853,297	7,177,295
Note 18 : COST OF MATERIAL CONSUMED		
Software Expenses		
Cost of Software and Services Purchased	19,026,398	5,590,194
Sub Total (a)	19,026,398	5,590,194
Total in ₹	19,026,398	5,590,194
Note 19 : EMPLOYMENT BENEFIT EXPENSES		
Salaries & Contribution to Welfare Funds	272,624,074	138,013,023
Recruitment & Training Expenses	4,451,741	4,427,647
Staff Welfare	3,923,846	1,863,924
Gratuity Provision / (Reversal)	2,636,857	(276,457)
Provision for Leave Encashment / (Reversal)	888,203	(463,339)
Directors Remuneration	1,716,667	1,392,903
Total in ₹	286,241,388	144,957,701
Note 20 : FINANCIAL COST		
Bank Charges & Commissions	204,140	234,600
Trade Interest	97,014	-
Interest on Unsecured Loans	2,172,544	-
Interest on Secured Loans	492,221	548,903
Interest on Taxes	811,891	1,298
Total in ₹	3,777,810	784,801
Note 21 : DEPRECIATION & AMORTISED COST		
Depreciation	8,197,774	7,615,078
Preliminary Expenses W/O	-	-
Total in ₹	8,197,774	7,615,078

Notes Forming Part of the Profit & Loss Accounts as at 31st March, 2012

Particulars	Current Year ₹	Previous Year ₹
Note 22 : OTHER EXPENSES		
Power & Fuel	5,744,293	3,993,253
Rent Expenses	19,789,803	13,904,569
Travelling and Conveyance Expenses	10,882,386	5,630,702
Communication Expenses	6,606,287	5,603,372
Insurance	2,007,257	620,978
Rates & Taxes	2,523,417	489,040
Bad Debts	4,728,770	8,473,468
Repairs & Maintenance	15,356,474	5,087,639
Software Consultancy Fees	30,329,472	5,944,145
Legal, Professional & Consultancy Fee	4,206,915	6,294,047
Printing & Stationery	348,800	268,405
Business Promotion	3,034,625	5,248,504
Exchange Fluctuation Loss	-	1,191,758
Service Tax Expenses	668,758	-
Sales Tax Expenses	6,534	-
Director Sitting Fees	174,000	168,000
Donations	-	88,267
Auditors Remuneration	160,000	232,116
Amalgamation Expenses	2,043,702	150,000
Miscellaneous Expenses	510,183	957,398
Total in ₹	109,121,676	64,345,661
Note 23 : EXCEPTIONAL ITEMS		
Prior Period Items	580,293	6,027
Profit / (Loss) on sale of Fixed Assets	(10,023,047)	(1,005,453)
Total in ₹	(9,442,754)	(999,426)

Note 24 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS**A. SIGNIFICANT ACCOUNTING POLICIES:****1. Basis of Accounting**

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles ('GAAP') in India and comply with the accounting standards prescribed by the Companies (Accounting Standards) Rules, 2006, to the extent applicable and in accordance with the provisions of the Companies Act, 1956, as adopted consistently by the Company.

2. Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, provision for income taxes, retirement benefits, the useful lives of fixed assets and intangible assets. Actual results could differ from such estimates.

3. Revenue Recognition

Revenue from software development is recognised based on software developed and billed to clients.

4. Fixed Assets & Depreciation

Fixed Assets are accounted at cost of acquisition inclusive of other related expenses on such acquisition. They are stated at cost less accumulated depreciation.

Depreciation on fixed assets is provided on a pro-rata basis using straight-line method at rates as per Schedule XIV to the Companies Act 1956.

5. Investments

All Investments are long term Investments. Long term Investments are stated at cost. Provision for diminution is made to recognize a decline, which is other than temporary.

6. Foreign Exchange Transactions

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Exchange fluctuations arising on payment or realization are dealt with in the Profit & Loss Account.

Monetary Items like Current Assets and Current Liabilities are restated at the year-end closing rate as applicable and any differences arising thereof have been dealt with in the Profit & Loss Account to the extent it pertains to the current year.

7. Borrowing Costs

Interest and other borrowing costs attributable to qualifying assets are capitalized. Other interest and borrowing costs are charged to revenue.

8. Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. All leases are operating leases. Operating lease charges are recognized as an expense in the Profit & Loss account over the lease term.

9. Employee Benefits**Defined Contribution schemes**

Payments to defined contribution post - retirement benefit schemes such as PF and ESI are charged as an expense as they fall due.

Defined Benefit schemes

The liability for gratuity and leave encashment is being provided for on the basis of the actuary valuation as at the year end.

10. Taxation

Income tax comprises current tax and deferred tax. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates enacted or substantively enacted by the Balance Sheet date.

11. Impairment

At each Balance Sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is determined:

- a) In case of individual asset, at the higher of an asset's net selling price and value in use.
- b) In case of a cash generating unit, a group of assets that generates identified and independent cash flows; at higher of the CGU's net selling price and the value in use.

Reversal of impairment loss is recognized immediately as income in the Profit & Loss account. Value in use is determined at the present value of estimated future cash flows from continuing use of an asset and from its disposal of its value in use.

12. Earnings Per Share

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

13. Provisions & Contingencies

The company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the outflow. A disclosure of contingent liability will be made when there is a possible obligation or a present obligation that may, but probably will not, require outflow of resources. No disclosure will be made if the possibility of outflow is remote.

B. NOTES TO ACCOUNTS:**1. Secured Loans**

Loans equivalent to ₹ 6,256,361/- are secured by hypothecation of vehicles financed by HDFC Bank Limited, Reliance Capital Limited and BMW Financial Services.

2. Foreign Currency Transactions

1.01 An amount of ₹ 1,48,65,111/- shown as Exchange Fluctuation Gain is on account of the following:

- (i) ₹ 46,954/- Difference (gain) arising out of difference in the time of transaction and time of payment.
- (ii) ₹ 97,251/- Difference (gain) arising as a result of conversion of Closing EEFC A/c (denominated in Foreign Currency) at the rate prevailing on the Balance Sheet Date.
- (iii) ₹ 1,47,20,906/- Difference (gain) arising as a result of conversion of Closing Debtors (denominated in Foreign Currency) at the rate prevailing on the Balance Sheet Date.

1.02 An amount of ₹ 74,52,561/- shown as Exchange Fluctuation Loss is on account of the following:

- (i) ₹ 38,342/- Difference (loss) arising out of difference in the time of transaction and time of payment.
- (ii) ₹ 2,34,355/- Difference (loss) arising as a result of conversion of Closing EEFC A/c (denominated in Foreign Currency) at the rate prevailing on the Balance Sheet Date.
- (iii) ₹ 71,79,864/- Difference (loss) arising as a result of conversion of Closing Debtors (denominated in Foreign Currency) at the rate prevailing on the Balance Sheet Date.

(Figures in ₹)

	2011-12	2010-11
Value of Imports - CIF Basis	Nil	Nil
Expenditure in Foreign Currency	3,745,370	27,261,703
Foreign Currency Earnings - FOB basis	273,266,648	113,626,401

3. Retirement Benefits

The liability for gratuity and PL encashment has been provided for as per actuarial valuation.

4. Impairment Loss

The company has tested individual assets for impairment and there is no loss on account of impairment.

5. Segment Information

The company has only one identifiable reporting segment i.e. software development services.

6. Party Confirmations

Balances outstanding in debtors, creditors and other advance accounts are yet to be confirmed. However it is certified that all debtors and advances accounts are good and recoverable.

7. Managerial Remuneration (Figures in ₹)

Remuneration to Managing Director - Mr. Pal Natarajan

(Figures in ₹)

	2011-12 #	2010-11
Salary	1,118,280	---
House Rent Allowance	598,387	---
Commission	---	---

Remuneration to Executive Director - Corporate Affairs: Mr. H. Natarajan

	2011-12 ##	2010-11 ##
Salary	---	1,044,677
House Rent Allowance	---	3,48,226
Commission	---	---

appointed on 5th September, 2011

resigned on 6th December, 2010

8. Related Party Disclosures as required by Accounting Standard 18**(a) List of Related Parties**

Learnsmart (India) Private Limited
Bodhtree Solutions Private Limited
Pressmart Media Limited
Pressmart Media Inc, a wholly owned subsidiary of Pressmart Media Limited
Mr. Pal Natarajan, Managing Director
Mr. Srinath Reddy Lingamdinne, EVP - Operations
BCL Employees Benefit Trust
Bodhtree Solutions Inc.

(b) Transactions with Related Parties

Name of Party	Relationship	Nature & Amount of Transaction	
		2011-12	2010-11
Pressmart Media Limited	Company with substantial interest	Sales during the year ₹ 199,202/-	Sales during the year ₹ 1,499,419/-
		Balance Receivable at the end of the year ₹ 33,547	Balance Receivable at the end of the year ₹ 188,793
Learnsmart (India) Private Limited	Joint Venture between Bodhtree & Unified Council	Sales during the year ₹ 22,28,748/-	Nil
		Balance Receivable at the end of the year ₹ 33,956,501	Balance Receivable at the end of the year ₹ 33,927,415
Bodhtree Solutions Private Limited	Company in which a director is interested		Incorporation expenses incurred on behalf of the company ₹ 213,140 Interest free advances made ₹ 13,265,108
ACP Inc.	Group company of erstwhile Advanced Consulting Partners (India) Private Ltd.		Sales during the year ₹ 14,087,493
Bodhtree Solutions Inc.	Holding company of erstwhile Advanced Consulting Partners (India) Private Ltd	Sales during the year ₹ 1,506,72,408	Sales during the year ₹ 15,496,507
Mr. Sanjiv Gupta	Chairman	Sitting Fees paid ₹ 48,000	Sitting Fees paid ₹ 48,000
Mr. Pal Natarajan	Managing Director	Managerial Remuneration of ₹ 1,716,667^	Managerial Remuneration of ₹ 2,690,323
Mr. H. Natarajan	Executive Director	Nil	Managerial Remuneration of ₹ 1,392,903^^
Mr. Srinath Reddy Lingamdinne	EVP - Operations	Salary of ₹ 16,40,455/-	
BCL Employees Benefit Trust	Trust formed for benefit of employees	Unsecured Loans at the end of the year ₹ 39,00,000	Nil

[^] appointed on 5th September, 2011

^{^^} resigned on 6th December, 2010

9. Deferred Tax

Deferred tax liability (net) to the extent of ₹ 78,31,852 was reversed on account of tax effect on timing differences.

10. Disclosures in respect of Joint Ventures as required by AS 27

(a) List of Joint Ventures

Name of Joint Venture	:	Learnsmart (India) Private Limited
Description of Interest	:	Jointly Controlled Entity
Country of Incorporation	:	India
Name of Joint Venture	:	Pressmart Media Limited
Description of Interest	:	Company with substantial interest
Country of Incorporation	:	India

(b) Financial Interest in Joint Ventures

Particulars	2011-12	2010-11	Figures in `
Proportion of ownership interest	%	%	
Learnsmart (India) Private Limited	41%	41%	
Pressmart Media Limited	32.99%	71.74%	

11. Particulars as required by the listing agreement in respect of Loans & Advances in the nature of loans where no interest is charged

Particulars	31.3.2012	31.3.2011	Figures in `
Advances to Company where Director is interested, Pressmart Media Limited	33,547	188,793	
Advances to Joint Venture, Learnsmart (India) Private Limited	33,956,501	33,927,415	
Advances to Other related party, Bodhtree Solutions Private Limited	-	13,478,248	

12. Auditors Remuneration

Particulars	2011-12	2010-11	Figures in `
As Auditor	1,60,000	144,120	
In Other Capacities			
- taxation matters	1,500	84,996	
- company law matters	20,000	3,000	
- management services	20,000	NIL	
In Other Manner	3,000	NIL	

13. Earnings Per Share

Particulars	2011-12	2010-11	Figures in `
Profit After Tax used for calculating Basic and Diluted EPS	₹ 739,639	₹ (20,811,908)	
Weighted average number of equity shares outstanding for the purpose of calculating Basic and Diluted EPS	7,153,295	6,342,167	
Nominal value of share	₹ 10/-	₹ 10/-	

14. There are no outstanding dues to micro, small & medium enterprises.

15. Previous Year Figures

The previous year figures have been regrouped wherever necessary

Per & subject to our report of even date.

For **Gokhale & Co.**

Chartered Accountants

FRN : 000942S

Chandrashekhar Gokhale

Partner

Memb. No : 023839

For and on behalf of the Board

Aruna Rani E
Director

Pal Natarajan
Managing Director

Place : Hyderabad
Dated: 03.08.2012

T.V. Satish Babu
GM-Legal & Company Secretary

BODHTREE CONSULTING LIMITED

Registered Office: First Floor, Wing 2A, Maximus Towers
Mind Space, K. Raheja IT Park, Madhapur, Hyderabad-500081. A.P.

PROXY FORM

Regd.Folio No.	
No.of Shares held	
*DP ID	
*Client ID	

I/We of.....
being member/members of BODHTREE CONSULTING LIMITED hereby appoint.....
of.....or failing him / her
of..... as my / our proxy to attend and vote for me/us and on my/our
behalf at the 30th Annual General Meeting of the Members of the Company to be held on Friday, the 28th
September, 2012 at 11.00 A.M. at Crystal II Hall, Hotel Aditya Sarovar Premiere, Hitech City, Gachibowli,
Hyderabad-500032. Andhra Pradesh, INDIA.

Signed this Day of..... 2012.

Please affix a
Re 1/-
Revenue
Stamp and
sign across

Note: (1) The Proxy need not be a member of the Company

(2) The Proxy in order to be effective should be duly stamped, completed and signed and must be
deposited at the Registered Office of the Company not less than 48 hours before the time for
holding the aforesaid meeting.

* Applicable for investors holding shares in electronic form.

BODHTREE CONSULTING LIMITED

Registered Office: First Floor, Wing 2A, Maximus Towers
Mind Space, K. Raheja IT Park, Madhapur, Hyderabad-500081. A.P.

ATTENDANCE SLIP

30th Annual General Meeting, 28th September, 2012 at 11.00 A.M.

Regd.Folio No.	
No.of Shares held	
Name of the Member	
Name of Proxy	

I/We hereby record my/our presence at the 30th Annual General Meeting of the members of the Company
held on Friday, the 28th September, 2012 at 11.00 A.M. at Crystal II Hall, Hotel Aditya Sarovar Premiere,
Hitech City, Gachibowli, Hyderabad-500032. Andhra Pradesh, INDIA.

SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING

If Member, please sign here

If Proxy, please sign here

Note: This form should be signed and handed over at the Meeting Venue.

*Applicable for investors holding shares in electronic form.



NOTES

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Vision :

“We want to be the most admired company by our employees, partners and Customers.”

Mission:

“Bodhtree is dedicated to enable our customer’s success through innovative, best-in-class solutions built on trusted partnerships.”

Bodhtree Consulting Limited

Regdistered Office: First Floor, Wing 2A,
Maximus Towers, Mind Space, K. Raheja IT Park,
Madhapur, Hyderabad - 500 081
Tel: +91-40-6654 7000, **F:** +91-40-6654 7029
India Toll Free No: 1800-2660-132

Development Center : Tenth Floor, Unit No-2,
(Right Wing) Vega Block the ‘V’ Plot No 17,
Software Units Layout Hitech City, Madhapur,
Hyderabad - 500 081

inspired technology 
www.Bodhtree.com