Bodhtree Consulting Limited

REGISTERED & CORPORATE OFFICE :
Block "A" Wing 2, Level 6, Cyber Gateway
Madhapur, Hyderabad - 500081, Telangana, INDIA
TEL : +91 40 6622 2333 WEB : www.Bodhtree.com
FAX : +91 40 6622 2444 CIN : L74140TG1982PLC040516

BODHTREE CONSULTING LIMITED

Block A, Wing 2 , Level 6 Cybergateway, Madhapur, Hyderabad - 500081

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st March, 2015

Rs. in Lakhs

Particulars	Quarter Ended			Year Ended	
	31 Mar' 2015 Audited	31 Mar' 2014 Audited	31 Dec' 2014 Unaudited	31 Mar' 2015 Audited	31 Mar' 2014 Audited
1. (a) Net Sales / Income from Operations	1,502.51	915.59	948.76	4,282.14	4,670.05
(b) Other Operating Income	15.58	(6.91)	22.38	57.24	83.86
Total	**1,518.09**	**908.69**	**971.14**	**4,339.38**	**4,753.91**
2. Expenditure					
a. Employees cost	555.53	531.39	535.56	2,241.62	3,024.17
b. Technical Services	517.65	28.12	12.90	658.43	263.55
c. Software Expenses	38.18	10.49	157.19	295.83	169.17
d. Changes in Inventory	-	101.13	-	-	101.13
e. Administrative Expenses	290.94	181.03	175.50	817.88	656.19
f. Depreciation	67.93	25.41	29.61	153.13	88.40
f. Total	**1,470.24**	**877.56**	**910.75**	**4,166.87**	**4,302.61**
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	**47.86**	**31.12**	**60.39**	**172.51**	**451.30**
4. Other Income	-	-	-	-	-
5. Profit before Interest & Exceptional Items(3+4)	**47.86**	**31.12**	**60.39**	**172.51**	**451.30**
6. Interest	24.17	16.21	54.60	86.02	119.73
7. Profit after Interest but before Exceptional Items (5-6)	**23.68**	**14.92**	**5.78**	**86.49**	**331.57**
8. Exceptional Items	-	(42.71)	1.97	24.94	(21.75)
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)	**23.68**	**15.72**	**7.75**	**61.54**	**353.33**
10. Tax Expense	(11.03)	(42.39)	2.40	5.49	31.57
11. Net Profit (+)/Loss(-) from Ordinary Activities after tax (9-10)	**34.72**	**58.11**	**5.36**	**56.06**	**321.76**
12. Extraordinary Items (net of tax expense)	-	-	-	-	-
13. Net Profit (+) / Loss(-) for the period (11-12)	**34.72**	**58.11**	**5.36**	**56.06**	**321.76**
14. Share of profit / (loss) of associates	-	-	-	-	-
15. Minority Interest	-	-	-	-	-
16. Net Profit/(Loss) after taxes, minority interest and share of associates					
17. Paid-up Equity Share Capital (Rs 10/-)	1754.62	1754.62	1754.62	1754.62	1754.62
18. Reserves excl Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	904.20	882.18
19. Earnings Per Share (EPS)					
(a) Basic and diluted EPS before Extraordinary Items	0.20	0.33	0.03	0.32	1.83
(b) Basic and diluted EPS after Extraordinary Items	0.20	0.33	0.03	0.32	1.83
PART II					
A. Particulars of Shareholding					
1. Public shareholding - Number of shares	6,184,567	6,184,567	6,184,567	6,184,567	6,184,567
Percentage of shareholding	35.25	35.25	35.25	35.25	35.25
2. Promoters and promoter group shareholding					
(a). Pledged/Encumbered					
Number of Shares	-	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00
Percentage of shares (as a% of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00
(b) Non-encumbered					
Number of Shares	11,361,600	11,361,600	11,361,600	11,361,600	11,361,600
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
Percentage of shares (as a% of the total share capital of the company)	64.75	64.75	64.75	64.75	64.75
B. Investor Complaints					
Pending at the beginning of the quarter	0.00	0.00	0.00	0.00	0.00
Received during the quarter	0.00	0.00	0.00	0.00	0.00
Disposed during the quarter	0.00	0.00	0.00	0.00	0.00
Pending at the ending of the quarter	0.00	0.00	0.00	0.00	0.00

Notes:

1. The above audited results have been reviewed by the Audit Committee at its meeting held on 30th May 2015 and were approved by the Board of Directors at its meeting held on the same day.

2. The company has only one reportable segment of operations i.e. software development services.

3. Previous period / year figures have been regrouped / re-arranged wherever necessary

4. The figures of the last quarter are the balancing figures between the audited figures for the entire financial year and year to date figures upto third quarter of the financial year.

For and on behalf of the Board

Date: 30.05.2015

Place: Hyderabad

Ramakrishna L.V.
Managing Director

Bodhtree Consulting Limited Hyderabad

Bodhtree Consulting Limited

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BODHTREE CONSULTING LIMITED

Block A, Wing 2, Level 6, Cyber Gateway, Madhapur, Hyderabad

BALANCE SHEET AS AT 31ST MARCH 2015

Particulars	Note No.	Amount in Rs. As At 31-Mar-2015	As At 31-Mar-2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	175,461,670	175,461,670
(b) Reserves and Surplus	3	90,420,179	88,218,257
		265,881,849	**263,679,927**
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	14,680,026	18,547,642
(b) Deferred Tax Liability	5	-	2,421,023
(c) Long Term Provisions	6	4,716,381	2,736,075
		19,396,407	**23,704,740**
(3) Current Liabilities			
(a) Short-Term Borrowings	7	90,797,942	29,993,405
(b) Trade Payables	8	41,377,072	14,007,165
(c) Other Current Liabilities	9	108,920,928	80,807,949
(d) Short-Term Provisions	10	3,488,318	1,950,000
		244,584,260	**126,758,519**
Total Equity & Liabilities		**529,862,516**	**414,143,186**
II.ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	11		
(i) Tangible		38,788,411	46,203,952
(ii) Intangible		1,964,797	4,150,282
		40,753,208	**50,354,234**
(b) Non-Current investments	12	72,287,409	72,287,409
(c) Deferred Tax Asset	5	7,829,638	-
(d) Long term Loans and Advances	13	51,053,187	57,879,034
		171,923,442	**180,520,677**
(2) Current Assets			
(a) Trade receivables	14	211,539,486	103,093,681
(b) Cash and cash equivalents	15	34,167,592	17,960,911
(c) Short-term loans and advances	16	58,295,037	62,348,950
(d) Other Current Assets	17	53,936,958	50,218,967
		357,939,074	**233,622,509**
Total Assets		**529,862,516**	**414,143,186**
Significant Accounting Policies	1.3		

The Notes referred to above and Statement on Significant Accounting Policies form an integral part of the Financial Statements.

As per our attached report of even date

For Nisar & Kumar
Chartered Accountants
Firm Reg. No: 127820W

T.N.V.Visweswara Rao
Partner
M.No. 204084

Place: Hyderabad
Date:

For and on behalf of the Board

Bodhtree Consulting Limited Hyderabad

MANAGING DIRECTOR **DIRECTOR**

COMPANY SECRETARY

inspired technology

NISAR & KUMAR
Chartered Accountants

Head office :
Door No. 6-2-941, Flat No. 205,
Mughal's Emami Mansion, Khairatabad,
Hyderabad - 500 004
Tel. No. 040-66758388, M. No. 09246458888
E-mail : contact@nisarkumar.in

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF BODHTREE CONSULTING LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **BODHTREE CONSULTING LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

NISAR & KUMAR * H. O. Hyderabad * Chartered Accountants

Branch Offices :

1305, Arcadia Building, Next to Earnest House,
NCPA Marg, Nariman Point, Mumbai - 400 021,
Mobile No. : 09819730646

C/o 27-K. M. Surat - Hazira Road,
Hazira, Gujarat State -394 270
Mob. No. 09879102440

Plot No.56, Vallabhagarapati Street,
SVP Nagar, Valasaravakkam,
Chennai - 600 087, • Tel. No. 044-24868811

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Basis for Qualified Opinion

The company has a strategic long term investments in Equity Shares of certain companies, the cost of acquisition of those investments is Rs.722.50 lacs. Based on the Latest Audited Financial Statements of those companies made available to us the breakup value of those investments works out to Rs.125.82 lacs. Accordingly, the decline in value i.e. Rs. 596.68 lacs, being the difference between cost of acquisition and the breakup value, which in our view is of other than of temporary nature, is not provided for in the Statement of Profit and Loss. Had the company considered the diminution in value of investments the profit for the year would have been lower by the said amount.

Further the company has given advance of Rs.339 lacs and Rs.310 lacs receivable on account of services rendered by the company, which in our view are doubtful of recovery against which the company has not made any provision. Had the company considered the provision for the aforesaid amounts the profit for the year would have been lower by the said amount.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:

   (a) We have sought and 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 it appears from our examination of those books.
   (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
   (d) Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   (e) On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

NISAR & KUMAR * Hyderabad * Chartered Accountants

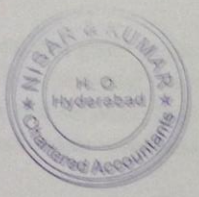
(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Nisar & Kumar
Chartered Accountants
(Firm Registration No. 127820 W)



T.N.V.Visweswara Rao
Partner
Membership No. 204084

Place: Hyderabad
Date: 30-05-2015

ANNEXURE REFERRED TO IN PARAGRAPH 1 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' OF OUR REPORT TO THE MEMBERS OF BODHTREE CONSULTING LIMITED OF EVEN DATE FOR THE YEAR ENDED MARCH 31, 2015

(i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The fixed assets have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification and material discrepancies noticed on such verification have been properly dealt with in the books of account;

(ii) Since the company does not have inventory Clauses (ii) (a), (ii) (b) and (ii) (c) are not applicable.

(iii) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.

(iv) 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 goods and services. During the course of our audit we have not observed any continuing failure to correct major weaknesses in internal control system.

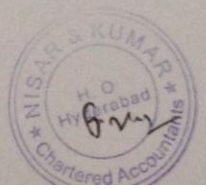
(v) In our opinion and according to the information and explanations given to us, during the year the company has not accepted any deposits from the public within the meaning of the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

(vi) As informed to us, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

(vii) (a) According to the records of the company, the company is not regular in depositing the undisputed statutory dues of provident fund, income-tax, service tax, with the appropriate authorities and regular in depositing the Employee State Insurance, Value Added Tax with the appropriate authorities. The arrears of statutory dues as at March 31, 2015 for a period of more than six months from the date they became payable are as under.

S.No	Nature of Due	Amount in Rs.
1	Income Tax	1,22,08,347
2.	Service Tax	1,11,64,148
3.	Provident Fund	2,04,13,457

(b) According to the records of the company, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of dispute.



(c) According to the records of the company, there are no amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.

(viii) The company does not have accumulated losses at the end of the financial year and the company has not incurred cash losses during the financial year covered by our audit and also in the immediately preceding financial year.

(ix) According to the records of the company, the company has not defaulted in repayment of dues to financial institution or bank or debenture holders.

(x) According to the records of the company, during the year the company has not given any guarantee for loans taken by others from bank or financial institutions.

(xi) According to the records of the company, the term loans taken during the year has been utilized for the purpose for which it was taken.

(xii) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

For Nisar & Kumar
Chartered Accountants
(Firm Registration No. 127820 W)

NISAR & KUMAR ★ H. O. Hyderabad ★ Chartered Accountants

T.N.V.Visweswara Rao
Partner
Membership No. 204084

Place: Hyderabad
Date: 30-05-2015