

REGISTERED & CORPORATE OFFICE :

Level-6, Wing-A, Melange Towers, Patrika Nagar,
Madhapur, Hitech City, Hyderabad - 500 081

WEB: www.Bodhtree.com

CIN : L74140TG1982PLC040516

Date: 09.12.2021

Corporate Relations Manager
BSE Limited
Phiroje jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Sub: **Notice of 39th Annual General Meeting and Annual Report 2020-21**

Ref: BSE Scrip Code: BODHTREE/539122

Dear Sir,

Pursuant to Provisions of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith the Annual Report of the Company for the Financial year 2020-21 along with the notice convening 39th Annual General Meeting of the Company scheduled to be held on Friday 31st of December, 2021 at 10.00 AM (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) .

The Annual Report for the Financial Year 2020-21 is also available on the website of the Company at www.bodhtree.com

This is for your information and records

Thanking You,
For Bodhtree Consulting Limited

A handwritten signature in blue ink that reads "L N Ramakrishna".

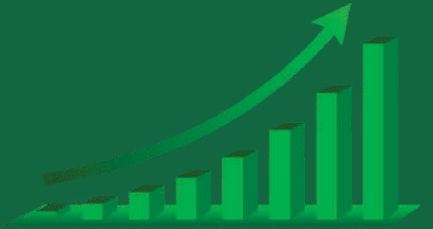
L N Ramakrishna
Managing Director



Encl a/a



2020-2021



39th ANNUAL REPORT

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CORPORATE INFORMATION

Board of Directors

Mr. L N Rama Krishna	Managing Director (Resigned w e f 30 th July 2021 and currently (Non-Executive Director)
Mr. Sanjiv Gupta	Non-executive Director (Resigned w e f 12 th august 2021)
Mrs. L Muneashwari	Non-executive Director (resigned w e f 29 th June 2021)
Mr. Katragadda Rajesh	Independent Director
Mr. Srinivas Reddy Mallayagari	Independent Director (Resigned w e f 13 th August 2021)
Mr. Rajesh Kotha Guptha	Director (Appointed as Wholetime Director w.e.f. 30.07.2021) (Resigned as Wholetime Director & Director w e f 04 th Oct 2021)
Mr. Puvvala Kumar Prasen	Independent Director (Resigned w e f 04 th October 2021)
Mr Santosh Kumar Vanagapally	Wholetime Director (Appointed w e f 04 th October 2021)
Mr S Sivaraman	Independent Director (Appointed w e f 04 th October 2021)
Ms. P Subhashini	Independent Director (Appointed w e f 26 th October 2021)
Mr S Pattabhiraman	Independent Director (Appointed w e f 28 th October 2021)

Chief Financial Officer

L N Ramakrishna (Resigned w.e.f. 30th July 2021)

Company Secretary & Compliance Officer

Ms. Varsha Gupta (Resigned w.e.f 23rd July 2021)
Mr. A S Nageswar Rao (Appointed w.e.f 24th July, 2021)

Bankers

HDFC Bank Ltd
Indian Overseas Bank
Lakshmi Vilas Bank

Registered Office

Level-2, Wing-A, Melange Towers,
Patrika Nagar, Madhapur
HITECH City, Hyderabad – 500081
Telangana, INDIA.
Phones: +91-40-42619840
Fax: + 91-40-66222444
Email: cosecy@bodhtree.com
Website: www.bodhtree.com
CIN: L74140TG1982PLC040516

Registrar & Share Transfer Agents

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

Listed with

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

Statutory Auditors

M/s. NSVR & Associates LLP, Chartered Accountants
Flat No. 202, Nestcon Gayatri Apartments,
Panchavati Cooperative Society, Banjara Hills,
Hyderabad – 500034, Telangana, India

Secretarial Auditors

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

Internal Auditors

Ms. K Sravanthi, Chartered Accountants, Hyderabad, Telangana, India

BOARD COMMITTEES**Audit Committee**

Mr. Rajesh Katragadda

Mr. Srinivas Reddy Mallayagari

Mrs. Muneashwari Lakkimsetti

Mr L N Ramakrishna

Mr Puvvala Kumar Prasen

Mr S Sivaraman

Chairman

Member (Resigned wef 13th August 2021)

Member (Resigned wef 29th June 2021)

Member (Appointed wef 08th Sept 2021)

**(Member (Appointed wef 08th sept 2021 &
 Resigned on 04th October 2021)**

(Appointed on 04th October 2021)

Stakeholders Relationship Committee

Mr. Rajesh Katragadda

Mr. Srinivas Reddy Mallayagari

Mrs. Muneashwari Lakkimsetti

Mr L N Ramakrishna

Mr Puvvala Lumar Prasen

Mr S Sivaraman

Chairman

Member (Resigned wef 13th August 2021)

Member (Resigned wef 29th June 2021)

Member (Appointed wef 08th Sept 2021)

**(Member (Appointed wef 08th sept 2021 &
 Resigned on 04th October 2021)**

(Appointed on 04th October 2021)

Nomination and Remuneration Committee

Mr L N Ramakrishna

Mr. Rajesh Katragadda

Mr. Srinivas Reddy Mallayagari

Mr. Sanjiv Gupta

Mr Puvvala Lumar Prasen

Mr S Sivaraman

Member (Appointed wef 08th Sept 2021)

Chairman

Member (Resigned wef 13th August 2021)

Member (Resigned wef 12th August 2021)

Resigned on 04th October 2021)

(Member (Appointed wef 08th sept 2021 &

(Appointed on 04th October 2021)

Risk Management Committee

Mr. Rajesh Katragadda	Chairman
Mrs. Muneashwari Lakkimsetti	Member (Resigned wef 29 th June 2021)
Mr. Srinivas Reddy Mallayagari	Member (Resigned wef 13 th August 2021)
Mr L N Ramakrishna	Member (Appointed on 08 th Sept 2021)
Mr Puvvala Kumar Prasen	Member (Appointed on 08 th Sept 2021 and resigned wef 04 th October 2021)
Mr S Sivaraman	Member (Appointed on 04 th October 2021)

Corporate Social Responsibility Committee

Mr. Rajesh Katragadda	Chairman
Mr. Srinivas Reddy Mallayagari	Member (Resigned wef 13.10.2021)
Mr. Muninder Raja Arram	Member (Resigned w.e.f. 06.01.2020)
Mr. Rajesh Kotha Guptha	Member (Appointed w.e.f 04 th October 2021)
Mr L N Ramakrishna	Member (Appointed on 08th Sept 2021)
Mr S Sivaraman	Member (Appointed on 04th October 2021)

NOTICE

Notice is hereby given that the Thirty Ninth Annual General Meeting of the Members of Bodhtree Consulting Limited will be held at 10:00 A.M. on Friday, 31st day of December, 2021 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. a) Adoption of Audited Standalone Financial Statements:

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2021 and the Reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as Ordinary Resolution:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended 31 March 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

b) Adoption of Audited Consolidated Financial Statements:

To receive, consider and adopt the audited consolidated financial statements of the Company for the financial year ended 31 March 2021 and the Report of the Auditors thereon and in this regard, pass the following resolution as Ordinary Resolution:

"RESOLVED THAT the audited consolidated financial statements of the Company for the financial year ended 31 March 2021 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. Appointment of Mr. L N Ramakrishna (DIN: 03623543), liable to retire by rotation

To appoint a Director in place of Mr. L N Ramakrishna (DIN: 03623543) who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. L N Ramakrishna (DIN:03623543), who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. Appointment of Mr. Santhosh Kumar Vanagapally (DIN: 09331903) as Wholetime Director of the Company and fixing remuneration.

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act, and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, including and statutory modification(s) or re-enactment thereof, for the time being in force and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to recommendation of Nomination and Remuneration Committees and Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded to re-appoint Mr. Santosh Kumar Vangapally (DIN:09331903) as Wholetime Director of the Company for a period of 3 Years upon the terms and conditions set out in the Explanatory Statement annexed to the Notice convening this meeting (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the period of 3 years from the date of his appointment), with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Santosh Kumar Vangapally.”

4. Appointment of Mr. S Sivaraman (DIN: 01422135) as Independent Director of the Company.

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

“**RESOLVED THAT** Mr. S Sivaraman (DIN: 01422135) who was appointed by the Board of Directors as an Additional Director of the Company with effect from October 04, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and the Article of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mr. S Sivaraman, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing October 04, 2021 to October 03 2026, be and is hereby approved resolution.”

5. Appointment of Ms. P Subhashini (DIN: 09359263) as Independent Woman Director of the Company.

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

“**RESOLVED THAT** Ms. P. Subhashini (DIN: 09359263) who was appointed by the Board of Directors as an Additional Director of the Company with effect from October 26, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and the Article of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act

proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Ms. P. Subhashini, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing October 26, 2021 to October 25 2026, be and is hereby approved resolution."

6. Appointment of Mr. S Pattabhiraman (DIN: 09368916) as Independent Director of the Company.

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

"RESOLVED THAT Mr. S Pattabhiraman (DIN: 0968916) who was appointed by the Board of Directors as an Additional Director of the Company with effect from October 28, 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and the Article of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. S. Pattabhiraman, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing October 28, 2021 to October 27 2026, be and is hereby approved resolution."

7. Appointment of Mr. Naveen erva (DIN: 09342849) as Independent Director of the Company.

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

"RESOLVED THAT Mr. Naveen Erva (DIN: 09342849) who was appointed by the Board of Directors as an Additional Director of the Company with effect from November 24 , 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and the Article of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act

proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. Naveen Erva, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing November 24, 2021 to November 23 2026, be and is hereby approved resolution."

8. Appointment of Mr. Anil (DIN: 0931597) as Independent Director of the Company.

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

"RESOLVED THAT Mr. Anil (DIN: 0931597) who was appointed by the Board of Directors as an Additional Director of the Company with effect from November 24 , 2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and the Article of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. Anil, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing November 24, 2021 to November 23 2026, be and is hereby approved resolution."

**By Order of the Board of Directors
For Bodhtree Consulting Ltd**

Place: Hyderabad
Date: 29.11.2021

**Santosh Kumar V
Wholetime Director**

EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

Item No. 3

Mr. Santosh Kumar Vangapally was appointed as the Wholetime Director of the Company for a period of three years w.e.f 4th october, 2021.

The Board of Directors at their meeting held on 04th October , 2021 has appointed Mr. Santosh Kumar Vangapally as the Wholetime Director of the Company based on the recommendation of the Nomination and Remuneration Committee subject to the approval of the Members. The said appointment and remuneration are within the stipulations of Section 196, 197, 198 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time..

Mr. Santosh Kumar Vangapally is not disqualified from being appointed as a Wholetime Director in terms of Section 164 of the Companies Act, 2013 and has given his willingness to be re-appointed and consent to act as the Wholetime Director of the Company.

A brief profile of Mr. Santosh Kumar Vangapally, as required pursuant to the Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 is annexed to this notice.

As required by the Companies Act, 2013, approval of the members is being sought, for the appointment and remuneration of Mr. Santosh Kumar Vangapally, Wholetime Director.

None of the Directors or Key Managerial Personnel and their relatives, and Mr. Santosh Kumar Vangapally being the appointee is concerned or interested in this Resolution.

The Board recommends the Ordinary Resolution set out at item No. 3 of the accompanying notice for approval of the Members.

Brief particulars of the terms of appointment and remuneration payable to Mr. Santosh Kumar Vanagapally are as under:

The following additional information as required by Schedule V, Part-II of the Companies Act, 2013 is given below:

- I. General Information
 - a. Nature of Industry: The Company is engaged in the business of software development and related services provider.
 - b. Date or expected date of commencement of commercial production: 28 July 1982.
 - c. In case of new Companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
 - d. Financial performance based on given indicators as per audited financial results for the year ended 31 March 2020:

Particular	Rupees in lakhs	
	FY 2019-20	FY 2020-21
Turnover	14142.51	11628.84
Net profit/loss as per the Profit & Loss Account	695.26	1258.51
Net Worth	5,445.48	5,025.14

e. Foreign Investments of collaborators, if any: Nil

II. Information about the appointee:

1. Background details:

Mr. Santosh Kumar Vanagapally, has been working for the Company since October 2021. Result oriented professional in Aviation, IT and Real estate industries with over 20+ years of experience in:

- Heading Operations, Customer care, banking process and project management to ensure optimal service & efficiency compliance with regulations
- Proven track record that demonstrates self-motivation, creativity & initiative skills to achieve goals while managing clients/banks
- Demonstrated skills in managing stakeholders with the accountability of informing them on future scenarios, maintaining key relations with clients/banks by acquiring feedback on critical issues and taking suitable actions to ensure a delightful positive experience
- Successfully led key business initiatives & strategies to meet changing customer needs / expectations, thereby resulting into high level of customer satisfaction and increase in market share, sales volume & added bottom line
- Efficient in planning & achieving gross profit objectives & product wise performance goals of business unit in a manner that is sustainable, process driven & consistent to company strategies
- Keen customer centric approach with skills in addressing client/bank priorities & resolving escalation within TAT, thereby attaining high business score
- Effective leader with excellent motivational skills to sustain growth momentum while motivating peak individual performances
- Very well connected with present Telangana & AP Governments

2. Past remuneration: Salary of Rs. NIL.

3. Recognition or awards: Mr Santosh Kumar Vangapally in his career received many awards and recognition for his extracurricular activities.

4. Job profile, his suitability and key achievements:

Result oriented professional in Aviation, IT and Real estate industries with over 20+ years of experience i

5. Remuneration Proposed:

A. Term: Period of 3 (three) years w.e.f. 04th October, 2021 to 03rd October 2024

B. Remuneration:

a) Salary: Rs.12,00,000/- per Annuam.

b) Perquisites: NIL

- C. Minimum Remuneration: The total remuneration payable to the Managing Director as aforesaid shall not exceed the overall limits laid down under Sections 196, 197, 203 of the Act read with Schedule V thereunder. In the event of loss or inadequacy of profits in any year during the aforesaid tenure, the Managing Director shall be paid the remuneration including commission which shall be governed by the limits set out in Schedule V to the Act or any amendment thereof.
- D. Other terms: The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors (which includes the Nomination & Remuneration Committee of the Board of Directors) as it may, in its discretion, deem fit within the minimum remuneration payable to the Managing Director in accordance with the provisions of the Act or any amendments made hereinafter in this regard or with the approval of the Central Government wherever required.
1. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Taking into consideration the size of the Company, the profile of the appointee, his responsibilities, the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level appointee(s) in other Companies in the industry.
 2. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: NIL
- III. Other Information:
- (1) Reasons of loss or inadequate profits: Nil
 - (2) Steps taken or proposed to be taken for improvement:
The management has taken several measures to ensure better management of working capital, monitoring of project performance on continuous basis and completion of projects as per schedule to avoid cost and time over run.
 - (3) Expected increase in productivity and profits in measurable terms:
It is difficult to forecast the productivity and profitability in measurable terms. However, the Company expects that productivity and profitability may improve and would be comparable with the industry average. The Company is confident of bagging more projects which would increase the topline, and may result in improvement in the EBIT margins for FY 2021-22

IV. DISCLOSURES:

All elements of remuneration package of the Directors have been given in the Report on Corporate Governance under the head Remuneration paid to Directors for the Financial Year 2020-2021.

Item No.4

Appointment of Mr. S Sivaraman (DIN: 01422135) as Independent Director of the Company.

Mr. S Sivaraman was appointed as an Additional Director of the Company by way of Board Resolution passed by the Board on 04th October, 2021 based on the recommendation of the Nomination and Remuneration Committee. In accordance with the provisions of Section 161 of the Companies Act, 2013 and the Articles of

Association of the Company, Mr. S Sivaraman holds office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as an Independent Director, subject to approval of members.

The Board on the recommendation of Nomination and Remuneration Committee proposed to appoint Mr. S Sivaraman as an independent Director of the Company, for a period of 5 (five) years on the Board.

Mr. S Sivaraman has given his consent to act as director and declaration to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013. He further submitted a declaration that he meets the criteria of independence as prescribed under both Section 149(6) of the Companies Act, 2013 and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

A brief profile of Mr. S Sivaraman, as required pursuant to the Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 is annexed to this notice. The terms and conditions of appointment of Mr. S Sivaraman as the Independent Director of the Company is open for inspection by the Members in electronic form 21 days before the Annual General Meeting and can be viewed on the Company's website at <https://www.bodhtree.com.com/investors>.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. S Sivaraman, being the appointee is concerned or interested in this Resolution.

The Board recommends the ordinary resolution set out at item No. 6 of the accompanying notice for approval of members.

Item No.5

Appointment of Ms. P Subhashini (DIN: 09359263) as Independent Woman Director of the Company.

Ms. P. Subhashini was appointed as an Additional Director of the Company by way of Circular Board Resolution passed by the Board on 26th October, 2021 based on the recommendation of the Nomination and Remuneration Committee. In accordance with the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, Ms P Subhashini holds office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as an Independent Director, subject to approval of members.

The Board on the recommendation of Nomination and Remuneration Committee proposed to appoint Ms. P. Subhashini as an independent woman Director of the Company, for a period of 5 (five) years on the Board.

Ms. P. Subhashini has given her consent to act as director and declaration to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013. she further submitted a declaration that he meets the criteria of independence as prescribed under both Section 149(6) of the Companies Act, 2013 and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

A brief profile of Ms. P. Subhashini, as required pursuant to the Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 is annexed to this notice. The terms and conditions of appointment of Ms. P. Subhashini as the Independent Director of the Company is open for inspection by the Members in electronic form 21 days before the Annual General Meeting and can be viewed on the Company's website at

<https://www.bodhtree.com.com/investors>.

None of the Directors or Key Managerial Personnel and their relatives, except Ms. P. Subhashini, being the appointee is concerned or interested in this Resolution.

The Board recommends the ordinary resolution set out at item No. 5 of the accompanying notice for approval of members.

Item No.6**Appointment of Mr. S Pattaabhiraman (DIN: 09368916) as Independent Director of the Company.**

Mr. S Pattaabhiraman was appointed as an Additional Director of the Company by way of Board Circular Resolution passed by the Board on 28th October, 2021 based on the recommendation of the Nomination and Remuneration Committee. In accordance with the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. S Pattaabhiraman holds office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as an Independent Director, subject to approval of members.

The Board on the recommendation of Nomination and Remuneration Committee proposed to appoint Mr. S Pattaabhiraman as an independent Director of the Company, for a period of 5 (five) years on the Board.

Mr. S Pattaabhiraman has given his consent to act as director and declaration to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013. He further submitted a declaration that he meets the criteria of independence as prescribed under both Section 149(6) of the Companies Act, 2013 and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

A brief profile of Mr. S Pattaabhiraman, as required pursuant to the Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 is annexed to this notice. The terms and conditions of appointment of Mr. S Pattaabhiraman as the Independent Director of the Company is open for inspection by the Members in electronic form 21 days before the Annual General Meeting and can be viewed on the Company's website at <https://www.bodhtree.com.com/investors>.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. S Pattaabhiraman, being the appointee is concerned or interested in this Resolution.

The Board recommends the ordinary resolution set out at item No. 6 of the accompanying notice for approval of members.

Item No.7**Appointment of Mr. Naveen Erva (DIN: 09342849) as Independent Director of the Company.**

Mr. Naveen Erva was appointed as an Additional Director of the Company by way of Board Circular Resolution passed by the Board on 24th November, 2021 based on the recommendation of the Nomination and Remuneration Committee. In accordance with the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Naveen Erva holds office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as an Independent Director, subject to

approval of members.

The Board on the recommendation of Nomination and Remuneration Committee proposed to appoint Mr. Naveen Erva as an independent Director of the Company, for a period of 5 (five) years on the Board.

Mr. Naveen Erva has given his consent to act as director and declaration to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013. He further submitted a declaration that he meets the criteria of independence as prescribed under both Section 149(6) of the Companies Act, 2013 and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

A brief profile of Mr. Naveen Erva, as required pursuant to the Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 is annexed to this notice. The terms and conditions of appointment of Mr. Naveen Erva as the Independent Director of the Company is open for inspection by the Members in electronic form 21 days before the Annual General Meeting and can be viewed on the Company's website at <https://www.bodhtree.com.com/investors>.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Naveen Erva, being the appointee is concerned or interested in this Resolution.

The Board recommends the ordinary resolution set out at item No. 7 of the accompanying notice for approval of members.

Item No.8

Appointment of Mr. Anil Ruben (DIN: 09331597) as Independent Director of the Company.

Mr. Anil Ruben was appointed as an Additional Director of the Company by way of Board Circular Resolution passed by the Board on 24th November, 2021 based on the recommendation of the Nomination and Remuneration Committee. In accordance with the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Anil Ruben holds office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as an Independent Director, subject to approval of members.

The Board on the recommendation of Nomination and Remuneration Committee proposed to appoint Mr. Anil Ruben as an independent Director of the Company, for a period of 5 (five) years on the Board.

Mr. Anil Ruben has given his consent to act as director and declaration to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013. He further submitted a declaration that he meets the criteria of independence as prescribed under both Section 149(6) of the Companies Act, 2013 and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

A brief profile of Mr. Anil Ruben, as required pursuant to the Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 is annexed to this notice. The terms and conditions of appointment of Mr. Anil Ruben as the Independent Director of the Company is open for inspection by the Members in electronic form 21 days before the Annual General Meeting and can be viewed on the Company's website at

<https://www.bodhtree.com.com/investors>.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Anil Ruben, being the appointee is concerned or interested in this Resolution.

The Board recommends the ordinary resolution set out at item No. 8 of the accompanying notice for approval of members.

**By Order of the Board
For Bodhtree Consulting Ltd**

Place: Hyderabad
Date: 29th Nov 2021

Santosh Kumar V
Wholetime Director
DIN 09331903

Notes:

Due to on-going threat of COVID -19 pandemic, the Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI") have vide various circulars, allowed companies:

- i. to send the annual reports to shareholders who have registered their email ID with the Company / Depositories only on email; and
- ii. to hold Annual General Meeting ("AGM") through VC or OAVM without the physical presence of members at a common venue. Hence, in accordance with these Circulars, the 39th AGM of the Members of the Company is being held through VC / OAVM. The venue of the Meeting shall be deemed to be the registered office of the Company. The detailed procedure for participating in the meeting through VC / OAVM is annexed herewith and available at the Company's website www.bodhtree.com.

In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), MCA Circulars and SEBI Circular, the Meeting of the Company is being held through **VC / OAVM** (hereinafter referred to as "AGM" or "e-AGM"). In accordance with the Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India (ICSI) read with Guidance/Clarification dated April, 15, 2020 issued by ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the e-AGM.

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the AGM is annexed hereto.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on his/ her behalf and the proxy need not be a Member of the Company. However, pursuant to MCA Circulars and SEBI Circular, the AGM will be held through VC/OAVM and the physical attendance of Members in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the Meeting and hence the Proxy Form is not annexed to this Notice.
3. Pursuant to Section 113 of the Act representatives of Corporate Members may be appointed for the

purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/ OAVM. Corporate Members intending to attend the Meeting through their authorised representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney, (PDF/ JPG Format) if any, authorizing its representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorisation shall be sent to the Company by email through its registered email address, i.e. cosecy@bodhtree.com

4. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the Meeting along with the Annual Report for FY 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for FY 2020-21 will also be available on website of the Company, i.e. www.bodhtree.com, website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com, and on the website of the CDSL www.evotingindia.com.
5. Since the AGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. Members attending the Meeting through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The International Securities Identification Number (ISIN) allotted to the Company's equity shares is INE104F01011. Trading in the equity shares of the Company through Stock Exchanges was made compulsory in dematerialized form. Shareholders are advised to open demat accounts with any of the Depository Participants (DPs) of their choice registered with NSDL and CDSL and convert their physical holding into electronic holding.
8. Pursuant to the provisions of Section 124 of the Companies Act 2013, the details of unpaid/unclaimed dividends lying with the Company as on the last Annual General Meeting of the Company is available on the website of the Company. Shareholders are requested to ensure that they claim the dividend(s) from the Company before transfer to the Investor Education and Protection Fund. The seven year period of "Unpaid and Unclaimed dividend for the year 2016-17 and 2017-18 expires on 26 August, 2024 and 19th October 2025 respectively and the same will be transferred to the "Investor Education and Protection Fund".
9. a) The members who are holding shares in physical form are requested to intimate any change in their address with pin code immediately either to the Company or to the Registrar & Share Transfer Agent.
b) The members who are holding shares in demat form are requested to intimate any change in their address with pin code immediately to their Depository Participants
10. Non-Resident Indian Members are requested to inform the Company's registrar & Transfer Agent (RTA), Venture Capital and Corporate Investments Private Limited (VCCIPL), immediately of:
 - Change in their residential status on return to India for permanent settlement
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the Bank with pin code number, if not furnished earlier.
11. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to VCCIPL.(Venture Capital and Corporate Investments Private Limited)
12. The Register of Director and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the AGM.
13. All relevant documents referred in the accompanying Notice and explanatory statement shall be open for inspection in electronic mode by the Members by writing an e-mail to the Company Secretary at

cosecy@bodhtree.com.

14. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with VCCIPL/ their Depository Participant to enable the Company to send communications electronically.
15. Members seeking any information/desirous of asking any questions at the Meeting with regard to the accounts or any matter to be placed at the Meeting are requested to write to the Company to: cosecy@bodhtree.com, at least seven days before the date of the meeting to enable the management to keep the information ready at the meeting.
16. Pursuant to the requirement under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information about the directors proposed to be re-appointed / appointed is given in Annexure – A to the notice.
17. **Ms. N Vanitha, Practising Company Secretary (C.P. No: 10573)**, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
18. The Scrutinizer will collate the votes downloaded from the e-voting system to declare the final result for each of the Resolutions forming part of the Annual General Meeting Notice.
19. The results of the voting shall be declared on or after the Annual General Meeting of the Company. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website www.bodhtree.com and be communicated to the Stock Exchanges where the Company is listed, viz. M/s. BSE Ltd.

20. Instructions for e-voting

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first

come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at Bodhtree.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's [General Circular No. 20/2020](#), dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on Tuesday 28th December 2021 at 09.00 am. and ends on Thursday 30th December 2021 at 05.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e 24th December 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

	<ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for "Bodhtree Consulting Limited" on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; _____ (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **8 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at company email id cosecy@bodhtree.com . The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **8 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at company email id cosecy@bodhtree.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company to cosecy@bodhtree.com at 7 days earlier than the date of meeting.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Place: Hyderabad
Date: 29th Nov 2021

**By Order of the Board
For Bodhtree Consulting Ltd**

Santosh Kumar V
Wholetime Director
DIN 09331903

Annexure-A

Details of Directors as on Mach 31, 2021 seeking appointment/ re-appointment/ regularization at the Annual General Meeting

(Pursuant to Reg. 36 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015)

A	Name	Santosh kumar Vangapally	Mr. Lakkimsetti Naga Ramakrishna	S Sivaraman	Ms. Subhashini P	Mr. S Pattabhiraman
B	Date of birth	22/08/1975	25/08/1966	17/12/1956	25/05/1979	02/02/1977
	Education Qualification	Master's degree in International Business, International Marketing Finance and a Bachelor's degree in Commerce and Economics.	Master's Degree in Business Management	M.com, FCS, LLB, ACIS (UK) PG Dip in MSM	Graduate	Associate Member of the Institute of Company Secretaries of India Membership No. 16254 Certificate of Practice No. 22778
	Experience/Experience in specific functional area	He has worked in various decision making roles in executive management and operations for well-known national and multinational companies. he was a part of the core team for mergers of domestic companies with MNCs. Other key strengths include BOT projects from bidding to live and steady state.	He has 24 years of industry experience on various business applications including ERP systems.	He is presently in Service working as Company Secretary In SPEL Semi conductor Ltd	Self Starter with strong leadership skills.	Associate Member of the Institute of Company Secretaries of India Membership No. 16254 Certificate of Practice No. 22778
	Date of appointment on the board of the Company (Bodhtree Consulting Ltd)	10 May, 2013 (DIN: 02727491)	24 January, 2015 (DIN No: 03623543)	04 th October 2021 (DIN: 01422135)	26 th October 2021(DIN: 09359263)	28 th October 2021 (DIN:09368916)
	Last Remuneration drawn	NA	57,97,000	NA	NA	NA

C	Terms and conditions of appointment/re-appointment along with details of remuneration	He is re-appointed as an Independent Director for a consecutive term of five years in the Board meeting held on 14 th November, 2019 subject to approval of members in the ensuing Annual General Meeting.	The original date of appointment as Managing Director was 24 th January, 2015 and his term of appointment was revised whereby he was appointed as Managing director of the Company for a term of 3 years w.e.f. 1 st December, 2016. He is re-appointed as a Managing Director in the Board Meeting held on 14 th November, 2019, subject to approval of the members in the ensuing General Meeting for a period of 3 years. He has resigned from the position of Managing Director on 30 th July 2021 and now continue to be the Non Executive Director.	He was appointed as an Independent Director of the Company in the capacity of Non-Executive Director of the Company.	She was appointed as an Independent Director of the Company in the capacity of Non-Executive Director of the Company.	He was appointed as an Independent Director of the Company in the capacity of Non-Executive Director of the Company.
D	Number of Board meetings attended during the year	NIL	4 of 4	Nil	Nil	Nil

E	Directorship held in other Companies (excluding foreign and Section 8 Companies)	NIL	Nil	NIL	NIL	NIL
F	Chairmanship/ Membership of committees of other Companies (includes only Audit, Stakeholders Relationship and Nomination & Remuneration Committee)	NIL	Nil	Nil	NIL	NIL
G	No. of shares of Rs.10/- each held by the Director	Nil	Nil	Nil	NIL	NIL
H	Relationship between Directors inter se (As per section	None	None	None	None	None

2(77) of the Companies Act, 2013 and Companies (Specification of definitions details) Rules, 2014)					
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Annexure-A

Details of Directors as on Mach 31, 2021 seeking appointment/ re-appointment/ regularization at the Annual General Meeting

(Pursuant to Reg. 36 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015)

A	Name	Mr. Naveen	Mr. Anil
B	Date of birth	08-09-1989	13-08-1969
	Education Qualification	B.Com	B.Sc
	Experience/Experience in specific functional area	He has worked as Manager/Consultant with 12 years of experience in the field of IT and Business strategy, growth strategy, business analytics, market research, technology research, client interaction companies with MNCs. Other key strengths include BOT projects from bidding to live and steady state.	Over all 17+ Years of experience in Sales and Marketing experience in IT and ITES industry. • Spearheaded Corporate Sales – Area Head: Acquisition of new accounts & key account management for various products •
	Date of appointment on the board of the Company (Bodhtree Consulting Ltd)	10 May, 2013 (DIN: 02727491)	24 January, 2015 (DIN No: 03623543)

	Last Remuneration drawn	NA	NA
C	Terms and conditions of appointment/re-appointment along with details of remuneration	He is appointed as an Independent Director for a consecutive term of five years in the Board meeting held on 23rd November, 2021 subject to approval of members in the ensuing Annual General Meeting.	He is appointed as an Independent Director for a consecutive term of five years in the Board meeting held on 23rd November, 2021 subject to approval of members in the ensuing Annual General Meeting
D	Number of Board meetings attended during the year	NIL	NIL
E	Directorship held in other Companies (excluding foreign and Section 8 Companies)	NIL	Nil
F	Chairmanship/ Membership of committees of other Companies (includes only Audit,	NIL	Nil

	Stakeholders Relationship and Nomination & Remuneration Committee)		
G	No. of shares of Rs.10/- each held by the Director	Nil	Nil
H	Relationship between Directors inter se (As per section 2(77) of the Companies Act, 2013 and Companies (Specification of definitions details) Rules, 2014)	None	None

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the *Thirty Ninth Annual Report* of Bodhtree Consulting Limited (the "Company" or "Bodhtree") on the business and operations and the Audited Accounts for the financial year ended 31 March, 2021, together with the Auditors' Report thereon. Consolidated performance of the Company and its subsidiaries has been referred to wherever required.

Financial Summary:

Your Company's results (Standalone and consolidated) for the year in comparison with the previous year are given below in a summarized format:

Particulars	Standalone (Re. in Lakhs)		Consolidated (Re in lakhs)	
	2019-20	2020-21	2019-20	2020-21
Income from Operations	14142.52	14560.25	14,142.52	14560.25
Other Income	1000.11	883.31	1000.11	883.31
Total Income	15,142.63	15443.56	15,142.63	15443.56
Operating Expenditure	13766.47	13317.61	13797.69	13450.60
Profit before depreciation & Tax	1376.16	2105.95	1344.94	1992.96
Depreciation	680.90	463.11	680.90	463.11
Operating Profit	695.26	1562.84	664.04	1529.85
Prior Period & Exceptional Items	0	0	0	0
Profit before Tax & Extra-Ordinary Items	695.26	1562.84	664.04	1529.85
Extra-ordinary Items	0	0	0	0
Tax Expense / (Reversal)	250.78	257.77	250.79	257.77
Profit (Loss) after tax	444.48	1305.07	413.25	1272.08
Other Comprehensive Income	(18.25)	(2.10)	(18.25)	(2.10)
Total Comprehensive Income	426.23	1302.97	395.01	1269.98

Company's Performance:

During the year under review the Company reported a total income of Re. 15,443.56 Lakhs against Rs. 15,142.63 Lakhs in the previous year with a growth of 2%. The Operating profit amounted to Re. 1562.84 Lakhs as against operating profit of Re. 695.26 Lakhs in the previous year. Our PAT for the year stood at Rs. 1305.07 Lakhs against PAT of Rs. 444.48 Lakhs in the previous year. The results are in line with best practices adopted by your company in accounting standards and corporate governance.

GLOBAL PANDEMIC – Second wave of COVID-19

The outbreak of Second wave of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite periods of time. The primary focus was on employee welfare and at the

same time your company ushered multiple steps to minimize disruption in business operations.

Your Company immediately implemented Work from Home (WFH) model to enable employees to work from the comfort of their home as well as to ensure continuity of business operations. This pro-active action has reinforced customer confidence in the Company and many of them have expressed their appreciation and gratitude for keeping their businesses running under most challenging conditions.

With the pro-active steps taken by the Company as mentioned above, the Board is taking required steps so that the current pandemic should not materially affect the profitability and liquidity of the Company. Moreover, in view of strict financial discipline maintained, your Company would be able to service its debts and fulfil other financial obligations. Your Company has also put in place time bound real time internal financial reporting and minute controls. Being an ITES Company and the energetic measures implemented, the management of your Company is looking forward to increased demand for its solutions in the coming years. Similarly, your Company is expecting that all the present and upcoming contracts and agreements would be executed and satisfactory fulfilled and there will be no adverse impact on the Company.

Extension of time for holding of AGM

Due to the Second wave of Covid-19 pandemic situation the Register of Companies (RoC), Telangana & Hyderabad vide its order ROCH/AGM/STA/2020-2021/ dated 23rd September, 2021 has granted 2 months extension to hold the Annual General Meeting to all Companies.

General Reserve:

The Company has not proposed to transfer any amount to the general reserve for the Financial Year ended 31 March, 2021.

Dividend:

Your Directors regret to inform that they do not recommend any dividend for the financial year 2020-21 The Company is in its growth phase and hence needs to maintain the growth capital and meet its growth opportunities.

Share Capital:

The Paid-up Share Capital of the Company as on 31 March, 2021 is Re. 19,95,82,360/ and there has been no change in the capital structure of the Company during the year 2020-21.

Listing of Company's Equity Shares:

The Company's Equity shares are listed with M/s. BSE Limited (Stock Exchange), Phiroze JeeJeebhoy Towers, Dalal Street, Mumbai – 400 001.

The Company has paid the Annual Listing Fees to the said Stock Exchange for the Financial Year 2020-21

Change in the Nature of Business:

There is no change in the nature of the business of the Company during the year under review.

Subsidiaries, Joint Ventures and Associate Companies:

The Company has one wholly owned subsidiary as on March 31, 2021 in the name and style of M/s. Bodhtree Human Capital Private Limited which is engaged in the business of staff augmentation and related service sector. There has been no material change in the nature of the business of the subsidiaries.

As per the provisions of Section 129(3) of the Companies Act, 2013 (the Act) read with Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statements of the Subsidiary in Form AOC-1 is enclosed as **Annexure – IV** to this Report.

Performance and financial position of each of the subsidiaries:

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, including the consolidated financial statements, along with the relevant documents and the separate audited financial statements in respect of subsidiaries, are available on the website of the Company <https://www.bodhtree.com/investors>.

Consolidated Financial Statements:

During the year, the Board of Directors reviewed the affairs of its subsidiaries. Your Company has prepared its consolidated financial statements in accordance with the requirements of IND AS-27 issued by the Institute of Chartered Accountants of India (ICAI) and as per the provisions of Section 129(3) of the Companies Act, 2013. The Consolidated Financial Statements together with the Auditors' Report form part of this Annual Report.

As per the provisions of Section 136 of the Act, the Company has placed its financial statements, including consolidated financial statements and all documents attached thereto, as well as the separate audited accounts of its subsidiaries on its website www.bodhtree.com. A copy of the above-mentioned documents will be provided to the shareholders at their request.

Management Discussion and Analysis:

A Report on Management Discussion & Analysis forms part of the Annual Report as per the requirements of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Extract of Annual Return:

As provided under section 92(3) of the Act, the extract of annual return is enclosed as **Annexure – I** in the prescribed Form No. MGT-9, which forms part of this report and also can be accessed at the company's website www.bodhtree.com under investors section.

Director's Responsibility Statement:

Pursuant to Section 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- i) In preparation of annual accounts for the financial year ended 31st March 2021 the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- ii) 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 true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March 2021 and of the profit and loss of the Company for the year;

- iii) The Directors have taken proper and sufficient care for their maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) The Directors had prepared the annual accounts on a 'going concern' basis;
- v) The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Statement on Declaration given by Independent Directors under Section 149:

As required under Section 149 of the Companies Act, 2013, the Independent Directors have submitted the declaration affirming that they meet the criteria of independence as provided in Section 149(6) of the Act and Regulation 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There has been no change in the circumstances affecting their status as independent directors of the Company.

The Board is of the opinion that all the Independent Directors appointed are persons of integrity and possess relevant expertise and experience to act as Independent Director of the Company. The Independent Directors of the Company have confirmed that they have or shall include their name in the databank of Independent Directors within the statutory timeline and they will also appear for the online proficiency test within a period of one year, wherever applicable.

Directors and Key Managerial Personnel:

The Board of directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors with one woman Independent Director, as at 31.03.2021.

In accordance with the provisions of the Companies Act and the Articles of Association of the Company, Mr. L N Ramakrishna, Non – Executive Director, retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for reappointment, subject to shareholders approval.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors appointed Mr. Santosh Kumar Vangapally as Wholetime Director of the Company for term of Three consecutive years w.e.f 04th October 2021, subject to approval of shareholders in the ensuing Annual General Meeting.

Mr. S Srinivasan have been co-opted as the Additional Directors w.e.f. 04th October, 2021, to act as the Directors, subject to the approval of shareholders by way of a resolution at the ensuing Annual General Meeting.

Changes in Directors during the year

- a. Mr. L N Ramakrishna resigned as the Managing Director & CFO of the Company w.e.f. 30th July 2021 and continues to be the Non Executive Director

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, and reimbursement of expenses, if any, incurred by them for the purpose of attending meetings of the Board / Committee of the Company. Apart from the above, there have been no changes in Directors .

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company as on 31st March, 2021 are:

Mr. L N Ramakrishna – Managing Director and Chief Financial Officer
Ms. Varsha Gupta - Company Secretary & Compliance Officer

Number of meetings of the board:

4 (Four) meetings of the board were held during the year. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report.

Compliance with secretarial standards on board and annual general meetings

During the year under review, the Company has complied with secretarial standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings.

Annual Evaluation of Performance of Board, Committees and Individual Directors:

The Board of Directors evaluated the annual performance of the Board as a whole, its Committees and the directors individually, in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with specific focus on the performance and effective functioning of the Board and individual directors.

A separate meeting of Independent Directors was held to review the performance of the Non-Independent Directors and the Board as a whole, review the performance of Chairperson of the Company and assess the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the independent directors were present at the meeting.

Criteria for Performance Evaluation:

- a. Ability of the candidates to devote sufficient time and attention to his professional obligations as Independent Director for informed and balanced decision making.
- b. Adherence to the Code of Conduct in letter and in spirit by the Independent Directors.
- c. Bringing objectivity and independence of view to the Board's discussions in relation to the Company's strategy, performance, and risk management
- d. Statutory Compliance and ensuring high standards of financial probity and Corporate Governance
- e. Responsibility towards requirements under the Companies Act, 2013, Responsibilities of the Board and accountability under the Director's Responsibility Statement.

Policy on directors' appointment and remuneration and other details:

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the Corporate Governance Report forming part of

this Report and is also available on Company's website under the web link:
<http://www.bodhtree.com/about> us/investors/Codes & Policies.

Familiarization programme for Independent Directors

All Independent Directors inducted into the Board attended an orientation programme. The details of training and familiarization program are available on the website at <https://www.bodhtree.com>

Committees of the Board:

Your Company has the following committees namely:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder's Relationship Committee
4. Corporate Social Responsibility Committee

The constitution of all the committees are as per the Companies Act, 2013 and SEBI Listing Regulations. The details of their Constitution is mentioned in Corporate Governance Report, which forms part of this Report.

Corporate Governance Report:

Your Company is committed to maintain high standards of corporate governance and adhere to the corporate governance requirements set out by Securities and Exchange Board of India. The Report on Corporate Governance as stipulated under the Listing Regulations, forms part of the Annual Report. The requisite certificate from the Practicing Company Secretary confirming compliance with the conditions of corporate governance as stipulated under the aforesaid Regulations forms part of this Report and is enclosed to this report.

Internal financial control systems and their adequacy:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

Various Audit Systems in the Company monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the audit reports, Company undertakes corrective actions in respective areas and strengthens the control. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board periodically.

The Board of Directors of the Company have adopted various policies like Related Party Transactions policy, Whistle Blower Policy and such other procedures for ensuring the orderly and efficient conduct of its business for safeguarding its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information. The details in respect of internal financial control and their adequacy are included in the management discussion & analysis, which forms part of this report.

Risk management:

The board of directors of the Company has voluntarily formed a risk management committee to frame,

implement and monitor the risk management plan for the Company. The committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The audit committee has additional oversight in the area of financial risks and controls. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The Board has framed a Risk management Policy, which, inter-alia, identifies the elements of risks which may threaten the existence of the Company. Various risks faced by the Company, including the risks associated with the economy, regulations, competition, foreign exchange, interest rate etc., and the development and implementation of the Risk Management Policy and are documented, monitored and managed efficiently.

Vigil Mechanism:

In pursuant to the provisions of section 177 (9) & (10) of the Act, and SEBI Listing Regulations, a Vigil Mechanism for directors and employees to report genuine concerns has been established. Protected disclosures can be made by a whistle blower to the Chairman of the Audit Committee. The Policy on vigil mechanism may be accessed on the Company's website www.bodhtree.com.

Statutory Auditors:

M/ NSVR & Associates LLP, Chartered Accountants were appointed as Statutory Auditors of the Company for a period of 5 consecutive years at the 37th Annual General Meeting (AGM) of the Company held on 28th September, 2019.

The standalone and consolidated financial statements have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

The Auditors' report on the financial statements does not contain qualifications, reservations or adverse remarks and the Notes on the financial statements referred to therein are self-explanatory, thereby not requiring any further comments on the same.

Reporting of Frauds:

During the year under review, there was no instance of fraud, which required the Statutory Auditors to report to the Audit Committee and /or Board under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. P. S. Rao & Associates, Practising Company Secretaries as Secretarial Auditors to conduct Secretarial audit of the Company for the financial year ended 31 March, 2021.

The Secretarial Audit Report issued by M/s. P. S. Rao & Associates, Practising Company Secretaries in Form No. MR-3 is enclosed as **Annexure – VII** to this Annual Report.

Explanations for the observations made by Secretarial Auditor M/s P S Rao & Associates, in Secretarial Audit Report:

1. Non-compliance of the provisions of Regulation 26 of SEBI (Share based Employee Benefits) Regulations, 2014 in relation to alignment of existing General Employee Benefit Scheme of the Company i.e. BCL Employees Benefit Trust.

The Company has been replying to the notices of and providing information as sought by the SEBI authorities.

2. Non-compliance of Regulation 17(1)(b) of the SEBI (LODR) Regulations pertaining to composition of the Board of Directors as a result of appointment of one Independent Director, with delay in case of the Chairman being an Executive Director.

Due to the widespread impact of the Covid-19 pandemic and the resultant nationwide lockdown imposed by the GoI, the Company was unable to appoint an Independent Director within the prescribed time limit. However, the Company appointed an Independent Director w.e.f. 30th September, 2020, thereby resulting in the Independent Directors forming majority of the Board and is now in compliance with the requirements of the LODR Regulations.

3. Unspent amount in CSR funds

Due to covid-19 pandemic and the resultant nationwide lockdown imposed by GOI, the company was unable to spend the CSR amount for the FY 2020-21

Internal Auditors:

The Board of Directors of the Company has appointed Ms. K Sravanthi, Chartered Accountants as Internal Auditors to conduct the Internal Audit of the Company for the Financial Year ended 31 March, 2021.

Corporate Social Responsibility (CSR):

The Corporate Social Responsibility Committee (CSR Committee) constituted by the Board has formulated a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company. The CSR Committee monitors the CSR Policy and recommends the amount of expenditure to be incurred on activities mentioned in the CSR Policy.

CSR Committee met once during the year under review. The category and composition of the Committee is as follows.

Sr No	Name of the director	Category of director
1	Srinivas Reddy Mallayagari	Independent Director
2	Rajesh Katragadda	Independent Director
4	Rajesh Kotha Guptha	Director

The brief outline of the CSR Policy of the Company as adopted by the Board and the initiatives undertaken by the Company on CSR activities during the year under review are set out in **Annexure III** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.. The CSR Policy is posted on the website of the Company and the web link is <https://www.bodhtree.com/about-us/investors/csrpolicy>.

Particulars of loans, guarantees and investments:

Particulars of loans given, guarantees provided and investments made by the Company during the year 2020-21, as required under the provisions of Section 186 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, are disclosed in the notes to Financial Statements which may be read as a part of this Report.

Deposits from public:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

Particulars of Contracts or Arrangements with related parties:

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as **Annexure V** to this Report.

All Related Party Transactions were placed before the Audit Committee and the Board for approval. The policy on materiality of Related Party Transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website www.bodhtree.com.

Particulars of Employees and Related Disclosures

Statement showing disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of **Annexure- II** which is enclosed to this Board Report.

The table containing the names and other particulars of top 10 employees in terms of remuneration drawn in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of abovementioned **Annexure - II**.

A statement containing the names of every employee employed throughout the financial year and in receipt of aggregate remuneration of Rs. 102 lakh or more for the year, or employed for part of the year and in receipt of Rs. 8.50 lakh or more a month, under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of abovementioned **Annexure - II** which is enclosed to this Board's Report.

Conservation of Energy, Technology absorption, Foreign exchange outgo:

The particulars as required to be disclosed pursuant to Section 134(3)(m) of the Companies Act, 2013, read with rule 8 of Companies (Accounts) Rules, 2014, with respect to Conservation of Energy, Technology Absorption, and Foreign Exchange Earnings and Outgo to the extent applicable are provided in **Annexure – VI** to this Report.

Human Resources:

The Industrial relations of the Company continued to be harmonious during the year under review.

Employees Stock Options Scheme:

The Board in its Meeting held on 14 November, 2016 has approved BCL ESOP-2016 policy to its Employees with 10 Lakh fully paid-up Equity Shares, which were approved by the shareholders in the 35th Annual General Meeting held on 30 September, 2016. The in-principle approval for the said 10 lakh options was obtained from BSE on 04 January 2017. The Company did not grant any options to its employees during F.Y. 2020-21. The details of Employees Stock Options pursuant to section 62 of the Companies Act, 2013 read with Rules made thereunder; and SEBI (Share Based Employee Benefits) Regulations, 2014 and erstwhile SEBI (Employee Stock Options Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 are provided as **Annexure – VIII** to this Report.

Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The company has in place a Policy for prevention of Sexual Harassment at the Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed of during the year:

- a. Number of complaints pending at the beginning of the year; - Nil
- b. Number of complaints received during the year - Nil
- c. Number of complaints disposed off during the year - Nil
- d. Number of cases pending at the end of the year- Nil

General:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b. Neither the Managing Director of the Company receive any remuneration or commission from any of its subsidiary.
- c. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- d. No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year and date of report.
- e. The maintenance of cost records is not applicable to the Company.

Acknowledgement:

The directors thank the Company's employees, customers, vendors, investors and academic institutions for their continuous support. The directors also thank the governments of various countries, Government of India, governments of various states in India and concerned government departments / agencies for their co-

operation. The directors appreciate and value the contributions made by every member of the Bodhtree family.

**For and on behalf of the Board
For Bodhtree Consulting Ltd**

Place: Hyderabad
Date: **29th Nov 2021**

L N Rama Krishna.
Director
DIN: 03623543

Santosh Kumar V
Wholetime Director
DIN: 09331903

ANNEXURE – I

**Form No.MGT-9
EXTRACT OF ANNUAL RETURN**
As on the financial year ended on 31-03-2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) (c) of Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L74140TG1982PLC040516
Registration Date	16/07/1982
Name of the Company	BODHTREE CONSULTING LIMITED
Category/Sub-Category of the Company	Company Limited by Shares; Indian Non-Government Company
Address of the Registered office and contact details	Level-2, Wing-A, Melange Towers, Patrika Nagar, Madhapur, Hitech City, Hyderabad – 500081 Tel: +040-42619840, Fax: +91 040 66222444 Email: cosecy@bodhtree.com Website: www.bodhtree.com
Whether listed Company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. Venture Capital and Corporate Investments Private Limited 12-10-167, Bharatnagar, Hyderabad, Telangana – 500018 Ph: 040-23818475; Fax: 040 23868024 Email: info@vccilindia.com Website: www.vccilindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

Business activities contributing 10 % or more of the total turnover of the Company

S. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1.	IT & ITES	Division 62	More than 50%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares Held	Applicable Section
1.	M/s. Bodhtree Human Capital Private Limited., Block A, Wing 2, Level 6, Cyber Gateway, Madhapur, Hyderabad – 500081.	U74900TG2016P TC103679	Subsidiary	Equity Shares 100%	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):
(i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year 01.04.2020				No. of Shares held at the end of the year 31.03.2021				%Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	60100	--	60100	5.68	60100	--	60100	0.30	-
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt (s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	167000	--	167000	0.84	167000	--	167000	0.84	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any Other....	--	--	--	--	--	--	--	--	--
Sub-total (A)(1):-	227100	--	227100	6.52	27100	--	227100	1.14	-
(2) Foreign	--								
a) NRIs – Individuals	--	--	--	--	--	--	--	--	--
b) Other – Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	8000000	--	8000000	40.08	8000000	--	8000000	40.08	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other....	--	--	--	--	--	--	--	--	--
Sub-total (A)(2):-	8000000	--	8000000	40.08	8000000	--	8000000	40.08	--
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1027100	--	1027100	46.90	8227100	--	8227100	41.22	(5.68)
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	100200	--	100200	0.50	100200	--	100200	0.50	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	1912069	1912069	9.58	--	1912069	1912069	9.58	--
Sub-total (B)(1):-	100200	1912069	2012069	10.08	100200	1912069	2012269	10.08	--
2. Non-Institutions									
a) Bodies Corp.	498215	11500	509715	2.55	498215	11500	509715	2.55	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	2219470	54510	██████████	11.39	2219470	54510	██████████	11.39	-
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	5876434	25000	5901434	29.57	5876434	25000	5901434	29.57	-
c) Others									
- Trust	472333	9000	481333	2.41	472333	9000	481333	2.41	--
-Non-resident Indians	266893	273400	540293	3.21	266893	273400	540293	2.71	(0.50)
- Clearing members	12112	--	12112	0.06	12112	--	12112	0.06	--

Sub-total (B)(2):-	9345357	374410	9718867	48.70	9345457	373410	9718867	48.70	-
Total Public Shareholding (B) = (B)(1) + (B)(2)	9445667	2285479	11731136	58.78	9445657	2285479	11731136	58.78	-
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	17672757	2285479	19958236	100.00	17672757	2285479	19958236	100.00	--

(ii) Shareholding of Promoters:

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	M/s. Bodhtree Solutions Inc., USA	8000000	40.08	40.08	8000000	40.08	40.08	--
2	M/s. Mas Trading & Investments Pvt Ltd	167000	0.84	--	167000	0.84	--	--
3	Monica Gupta	60100	0.30	--	60100	0.30	--	-
4	Sanjiv Gupta	0	0	---	--	--	--	-
	Total	8227100	41.22	40.08	8227100	41.22	40.08	--

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

S. No	Name Of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Monica Gupta	60100	0.30	60100	0.30
2	Sanjiv Gupta At the beginning of the year	0	-	0	-
		--	--	--	--
3	M/s. Mas Trading & Investments Pvt Ltd	167000	0.84	167000	0.84
4	M/s. Bodhtree Solutions Inc.	8000000	40.08	8000000	40.08

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No	Name Of the Shareholder	Shareholding at the beginning of the year		Increase/Decrease in shareholding during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	Date	No of shares	Reason	No. of shares	% of total shares of the Company
1	Premeya World Wide Pte Ltd	1912069	9.58	--	--	--	1912069	9.58
2	Rajiv Verma	723600	3.63	--	--	--	723600	3.63
3	Venkat Ramaraju Vegesina	402179	2.02	--	---	--	402179	2.02
4	Anita Soni	671010	3.36	--	--	--	671010	3.36
5	Hari Kishen Brij Mohan Soni	467269	2.34	--	---	--	467269	2.34
6	BCL Employees	481333	2.41				481333	2.41

	Benefit Trust							
7	Kepler Information Systems Pvt Ltd	383603	1.60				383603	1.65
8	Brij Mohan Soni	399823	2.00	--	---	--	399823	2.00
9	Sukumar Bandreddy	297100	1.49	--	---	--	297100	1.49
10	Palaniappan Natarajan	273400	1.37	--	--	--	273400	1.37

(v) Shareholding of Directors and Key Managerial Personnel:

S. No	Name of the director / key managerial personnel (KMP)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1	Sanjiv Gupta	0	-	0	-
		--	--	--	--
2	At the beginning of the year At the end of the year	0	-	0	-

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	94099888	74791469	-	168891357
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	94099888	74791469	-	168891357
Change in Indebtedness during the financial year				
• Addition	--	-	--	
• Reduction	9202393	41993352	--	51195745
Net Change	(9202393)	(41993352)	-	51195745

Indebtedness at the end of the financial year	84897495	32798117	--	117695612
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due				
Total (i+ii+iii)	84897495	32798117	--	117695612

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount in Re.
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Lakkimsetti Naga Ramakrishna- Managing Director	60,00,000
2.	Stock Option	--	--
3.	Sweat Equity	--	--
4.	Commission - as % of profit - Others, specify...	-- --	-- --
5.	Others, please specify	--	--
Total (A)			60,00,000
Ceiling as per the Act		The Remuneration is paid according to section 197 read with Schedule V of the Companies Act, 2013.	

B. Remuneration to other Directors

S. No	Particulars of Remuneration	Puvvala Prasen Kumar	Katragadda Rajesjh	Srinivas Reddy Mallayagari	Total Amount
1.	Independent Directors • Fee for attending board / committee meetings • Commission • Reimbursement of expenditure for participation in the Board and other meetings \$ Appointed wef 30.09.2020	5,000	25,000	20,000 -- --	50,000 -- --
	Total (1)	5,000	25,000	20000	50000
2	Other Non-Executive Directors	Kotha Rajesh	Sanjiv Gupta	Lakkimsetti Muneashwari	TOTAL

		Gupta			
	<ul style="list-style-type: none"> • Fee for attending board / committee meetings • Commission • Others, please specify # appointed on 30.09.2020	10,000#	20,000	20000 --	50000 -- --
	Total (2)	10,000	20,000	20000	50000
	1490000				

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD :

S. No	Particulars of Remuneration	Name of KMP		Total Amount
		CFO		
		L N Ramakrishna #	Company Secretary	
			Varsha Gupta	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	60,00,000 -- --	8,00,000 -- --	68,00,000
2.	Stock Option	--	--	--
3.	Sweat Equity	--	--	--
4.	Commission - as % of profit - Others, specify...	-- --	--	-- --
5.	Others, please specify	--	--	--
	Total	60,00,000	8,00,000	68,00,000

#Appointed w.e.f 14th November, 2020, he is drawing salary in the capacity of Managing Director

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of The Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

**For and on behalf of the Board
For Bodhtree Consulting Ltd**

Place: Hyderabad
Date: 29.11.2021

**Santosh Kumar
Vanagapally.**
Wholetime Director
DIN: 09331903

L N Ramakrishna
Director
DIN: 03623543

ANNEXURE – II**A. Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- I) The ratio of the remuneration of each Director to the median remuneration of the employees and the percentage increase in remuneration of each Director and Key Managerial Personnel (KMP) against the performance of the Company for the financial year 2020-21 are as under:

S No	Name of Director/ KMP and Designation	The Percentage increase in remuneration	Ratio of remuneration to median remuneration of employees
1	L N Rama Krishna. Managing Director	Nil	15.70:1
3	Varsha Gupta - Company Secretary	Nil	NA

The median remuneration of the employees of the Company during the financial year was Re. 3,69,208

- II) In the financial year, there was an decrease of 15 % in the median remuneration of employees;
- III) There were 53 permanent employees on the rolls of Company as on March 31, 2021;
- IV) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- B.** Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The statement showing particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

Name	Designation and nature of employment	Remuneration received (Rs in lakhs per year)	Education Qualification and experience of the employee	Age	Date of joining	Previous employment and designation if any	No of shares held if any	Whether employee is relative to director or manager of the Company
L N Ramakrishna	Managing Director & CFO Permanent	60.00	Master's Degree in Business Management & 24.5 yrs	54	02.01.2012	Juniper Networks – Director	--	Spouse of Mrs L Muneashwari
Kalyan Krishna jangita	Managaer-SFDC	24.00	MBA-Marketing	42	19-02-2020	-	--	--
Priyanaka Jain	Salesforce Developer	24.00	B.Tech	29	08-03-2021		--	--
Arjun Sharma	Salesforce Developer	24.00	B.Tech	32	08-03-2021		--	--
Vamsi Krishna Pallamala	Sr. Software Engineer	18.11	B.Tech	36	18-08-2011		--	--
Shafi Ahmed	Sr System analyst	14.69	MCA 15 years exp	42	22-06-2006		--	--
Yellamanda Burri	Sr Software engineer	13.00	B.Tech	37	20.02.2020		--	--
NagiReddy Arimanda	Finance-Head	10.00	MBA-Finance 27 years experience	63	18-03-2020		--	--
Anand kumar T	System Analyst	10.03	MCA	42	19-01-2012		--	--
Viswa Kalyani Kuchipudi	Sr Software Engineer	10.00	B.Tech	35	26-07-2016			

**For and on behalf of the Board
For Bodhtree Consulting Ltd**

Place: Hyderabad
Date: **29.11.2021**

L N Rama Krishna.
Director
DIN: 03623543

Santosh Kumar vangapally
Wholetime Director
DIN: 09331903

**Annual Report on CSR Activities for the FY 2020-21
(As per Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014)**

1. A brief outline of the Company's CSR policy:

On the recommendations of the Corporate Social Responsibility Committee, the Board approved and adopted the Corporate Social Responsibility Policy of the Company. The Company proposes to adopt projects or programmes under one or more of the activities as prescribed under Schedule VII of the Companies Act, 2013, as amended from time to time and as stated in the Corporate Social Responsibility Policy.

The Corporate Social Responsibility Policy is posted under the Investors section of the Company's website at: www.bodhtree.com.

2. Composition of CSR Committee

Sr No	Name of the director	Category of director
1	Srinivas Reddy Mallayagari(@)	Independent Director
2	Rajesh Katragadda	Independent Director
3	Kotha Rajesh Guptha	Director

(@ Resigned wef 13 Aug 2021)

(# Joined on 04 10 2021)

3. Average net profits of the Company for the last three financial years: 8,70,50,000/-

4. Prescribed CSR expenditure (2% of Average Net Profits): 17.41 Lakhs

5. Details of CSR spent during the financial year 2020-21:

(a) Total amount to be spent for the financial year: **Rs 17.41 Lakhs**

(b) Amount unspent, if any: **Rs 17.41 Lakhs**/(Amount Provided but not spent)

6. In case the company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report: Provided in the Board's Report

7. Responsibility Statement: The CSR Committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and policy of the Company.

**For and on behalf of the Board
For Bodhtree Consulting Ltd**

Place: Hyderabad

Date: 29.11.2021

L N Ramakrishna
Director
DIN: 03623543

Santosh Kumar Vangapally
Wholetime Director
DIN: 09331903

ANNEXURE - IV**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part – A: Subsidiaries

1	Name of the subsidiary	Bodhtree Human Capital Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01 April 2020 to 31 March 2021.
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	INR
4	Share capital	10,000 Equity Shares of Rs 10/- each Rs 1,00,000/-
5	Reserves & surplus	(61,39,369)
6	Total assets	14,291
7	Total Liabilities	60,53,660
8	Investments	--
9	Turnover	--
10	Profit before taxation	(31,22,243)
11	Provision for taxation	--
12	Profit after taxation	--
13	Proposed Dividend	--
14	% of shareholding	100%

1. Names of subsidiaries which are yet to commence operations: Nil

Part – B: Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures---NIL__

**For and on behalf of the Board
For Bodhtree Consulting Ltd**

Place: Hyderabad

Date: 21.11.2021

L N Rama Krishna.

Director
DIN: 03623543

Santosh K V

Wholetime Director
DIN: 09331903

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts, arrangements, or transactions not at Arm's length basis:

There were no contracts or arrangements or transactions entered into during the year ended 31 March, 2021, which were not at arm's length basis.

2. Details of contracts or arrangements or transactions at Arm's length basis:

The details of material contracts or arrangements or transactions at arm's length basis are as follows:

Nature of contract & Name of the related party	Nature of relationship	Duration of Contracts	Salient Terms	Amount (Rs. in Lakhs)
Sales M/s. Bodhtree Consulting LLC.	Control	Ongoing	Ordinary course of business	41.82
Purchases M/s Kepler Information Systems Private Limited	Control	Ongoing	Ordinary course of business	874.81
Managerial Remuneration L N Rama Krishna	Managing Director	Annual	As per the terms and conditions of appointment	29.07
Advances L N Rama Krishna	Managing Director	Unsecured Loan		33.44
Advances M/s. Bodhtree Human Capital Private Limited	Subsidiary	Ongoing	Ordinary Course of Business	0.05
Cemetrix IT Services P Ltd	Control	Ongoing	Ordinary Course of Business	735.21
Naskon Soft Solutions P Ltd	Control	Ongoing	Ordinary Course of Business	11.95

**For and on behalf of the Board
For Bodhtree Consulting Ltd**

Place: Hyderabad

Date: **29.11.2021**

L N Rama Krishna.

Director

DIN: 03623543

Santosh Kumar v

Wholetime Director

DIN: 09331903

ANNEXURE – VI

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER THE COMPANIES (ACCOUNTS) RULES, 2014.

(A) Conservation of energy-

- i. the steps taken or impact on conservation of energy; In line with the Company's commitment towards conservation of energy, the Company continued with their energy saving efforts and installed LED fixtures in place of conventional ones at its registered office. The employees are averse to wasting power. Consequently, power consumption is one of the lowest per employee. The computers, air-conditioners and other equipment being used by the Company are energy-efficient and environment-friendly.
- ii. the steps taken by the Company for utilizing alternate sources of energy; The employees are disciplined on saving energy. Systems are switched on only when it is to be used and switched off as soon as the scheduled work is completed.
- iii. the capital investment on energy conservation equipment's; The capital investment was made on controllers used for air conditioners and LED bulbs.

(B) Technology absorption- N.A.

- i. the efforts made towards technology absorption;
- ii. the benefits derived like product improvement, cost reduction, product development or import substitution;
- iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
- iv. the expenditure incurred on Research and Development.

(C) Foreign exchange earnings and Outgo-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflow

Particulars	2020-21 (INR)
Value of Imports – CIF Basis	0
Expenditure in Foreign Currency	0
Foreign Currency Earnings – FOB basis	0

Place: Hyderabad

Date: **29.11.2021**

**For and on behalf of the Board
For Bodhtree Consulting Ltd**

L N Rama Krishna.

Director

DIN: 03623543

Santosh Kumar v

Wholetime Director

DIN: 09331903

Form No. MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Form No. MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
Bodhtree Consulting Limited
Hyderabad

We have conducted the Secretarial Audit of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Bodhtree Consulting Limited**, (hereinafter referred to as "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the Secretarial Audit, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended **March 31, 2021**, complied with the statutory provisions listed hereunder and also that the Company has proper board processes and compliance mechanisms in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") (applicable sections as on date) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the regulations and bye-laws framed by the Securities and Exchange Board of India ("SEBI") thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, to the extent of Foreign Direct Investment and Overseas Direct Investment;
- (v) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");
 - d. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (vi) Provisions of the following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") **were not applicable** to the Company during the Financial Year under review: -
- a. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - b. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and
 - d. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
- (vii) The industry specific laws that are applicable to the Company are as follows:
- a) The Information Technology Act, 2000 and the Rules made thereunder; and the Policy relating to Software Technology Parks of India and its Regulations.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards SS-1 and SS-2 with respect to meetings of the Board of Directors and General Meetings, respectively, issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

We report that during the period under review the Company has duly complied with the provisions of the Companies Act, 2013, Regulations of SEBI and other acts, as specified above, applicable to the industry of the Company, **except the following:**

- i. Regulation 26 of SEBI (Share Based Employee Benefits) Regulations, 2014 in relation to alignment of existing General Employee Benefit Scheme of the Company i.e BCL Employee Benefit Trust.
- ii. Regulation 17 of SEBI (Listing Obligation and Disclosures Requirement), 2015 wherein the company defaulted in appointment of One Independent Director for duly constituting the Board of the Company for two quarters of the year under review (i.e June, 2020 and Se 2020) and the same was compiled on 30th Sep, 2020 by appointing an Independent Director.

We further report that:

The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the period under review except for an Independent director who was appointed on 30th Sep, 2020 , the following changes took place in the composition of the Board of Directors:

Sr. No.	Name of the Director	Appointment/ Cessation/ Reappointment	Our Comments
1	Mr. Sanjiv Gupta (DIN: 00233040)	Re-appointment	Re-appointed as Director who retired by rotation and being eligible, offered himself for re-appointment.
2	Mr. Rajesh Katragadda (DIN: 02727491)	Appointment	Appointed as Independent Director at the 38 th AGM held on December 18, 2020 for a consecutive term of 5 years, from December 23, 2019 to December 22, 2024.
3	Mr. Lakkimsetti Naga Ramakrishna (DIN: 03623543)	Re-Appointment	Re-appointed as Managing Director at the 32 nd AGM for a term of 3 years.
4	Mr. Kotha Rajesh Guptha (DIN: 06676965)	Appointment	Regularized as Non-executive Director at the 38 th AGM held on December 18, 2020 who was appointed as Additional Director Executive on September 30, 2020.
5	Mr. Puvvala Kumar Prasen (DIN: 00908396)	Appointment	Regularized as Independent Director at the 38 th AGM held on December 18, 2020 for a term of Five years who was appointed as Additional Director Independent on September 30, 2020.

Based on our verifications and the declarations received from the respective directors, we further report that, the directors are not disqualified to act as such under the provisions of the Companies Act, Orders/ Circulars/ Regulations issued by SEBI or such other acts, for the time being enforceable.

Adequate notice was given to all the directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. As a general practice of the Board, decisions were taken on unanimous consent.

We further report that, during the period under review, no prosecutions were initiated and no fines or penalties were imposed during the year under the Companies Act, FEMA, the SEBI Act, the SCRA or other SEBI Regulations on the Company or its directors and officers *except the below:*

S NO	Action Taken By	Details of Violation	Details of Action taken eg; Fines Warning Letter, Debarment etc	Observations/ Remarks of the Practicing Company Secretary

1.	BSE as per SEBI Standard Operating Procedures Circular.	Regulation 17(1) Non-compliance with the requirements pertaining to the composition of the Board.	The company is liable to pay fine amount as mentioned above as on Rs. 29500/-	The Company defaulted in complying with the proviso to Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015. The Non-Compliance was for 5 days during the quarter.
2.	BSE as per SEBI Standard Operating Procedures Circular.	Regulation 17(1)(c) Non-compliance with the requirements pertaining to the composition of the Board.	Not yet taken	The Company defaulted in complying with the proviso to Regulation 17(1) (c) of SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015. The Non-Compliance was from 1st April, 2020 to 29th Sep, 2020.
3.	Securities Exchange Board of India	U/s 15HB of SEBI Act, 1992, (hereinafter referred to as, 'SEBI Act') for alleged violations of Regulation 3(4) of SEBI (Share Based Employees Benefit) Regulations, 2014 (hereinafter referred to as, 'SBEB Regulations') read with Section 27(2) of SEBI Act.	SEBI has issued a Show Cause Notice No. EAD5/MC/HP/19269 /2020 dated 12th November, 2020 under Rule 4(1) of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 and Rule 4(1) of Securities Contracts (Regulation) (Procedure for	The Company for the show cause notice received has submitted a consent application for settlement on 20th Jan 2021 under SEBI (Settlement Proceedings) Regulations, 2018 and the same is yet to be pronounced
4.	Securities Exchange	U/s 15HB of SEBI Act for alleged violations		

	Board of India	of SEBI (ESOPS & ESPS) Guidelines, 1999 (hereinafter referred to as, 'ESOPS & ESPS Guidelines') and paragraph 4 of SEBI Circular No. CIR/CFD/DIL/3/2013 dated January 17, 2013 read with paragraph 2 and 3 ibid and Section 31 of SBEB Regulations and Section 27(2) of SEBI Act.	Holding Inquiry and imposing penalties) Rules, 2005 in the matter of Bodhtree Consulting Limited and others.	by SEBI as on 31st March, 2021. Since the matter is still under consideration, we do not offer any further comments
5.	Securities Exchange Board of India	U/s 15HB of SEBI Act for alleged violations of Regulation 5, 6 and 13 of SBEB Regulations read with Section 27(1) of SEBI Act.		
6.	Securities Exchange Board of India	U/s 15HB of SEBI Act for alleged violations of Regulation 3(9), 15 and 22(1) of SBEB Regulations read with Section 27(1) of SEBI Act.		
7.	Securities Exchange Board of India	U/s 23E of Securities Contracts (Regulation) Act, 1956 (hereinafter referred to as, 'SCRA') for alleged violations of Clause 5, 6(i) and 6(ii) of SEBI Circular no. CIR/CFD/DIL/3/2013 dated January 17, 2013 read with Circulars dated May 13, 2013, November 29, 2013 and June 27, 2014 read with Clause 35C of Listing Agreement read with Section 21 of SCRA..		
8.	Securities Exchange	15HA of SEBI Act for alleged violations of		

	Board of India	Regulation 3(a),(b),(c),(d) and 4(1) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 (hereinafter referred to as, 'PFUTP Regulations') read with Section 12A(b),(c) of SEBI Act.		
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We further report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further Report that the beneficial ownership of the promoter company is

We further continue to report that, during the audit period, the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, standards, guidelines etc:

- i. 24,25,935 – 0.001% Compulsory Convertible Preference Shares, which were issued to Prameya World Wide Pte. Ltd. on preferential basis, have been converted into 19,12,069 Equity shares of face value of Rs. 10/- each at a premium of Rs.30.60/- each on 26th April, 2017. However, Trading Approval for the said shares is yet to be obtained from the BSE Limited as the said shares are not yet credited to beneficiary account of said allottee since the allottee has not provided beneficiary account details to the Company.
- ii. Reporting under the provisions of Reserve Bank Master Circular vide Notification No. FEMA 20/2000-RB dt.3rd May, 2000 of certain investments received by the Company from Non-Resident Indians under Foreign Direct Investment is not yet made and we were informed that the matter is sub-judice.
- iii. The Company has a total Unspent CSR amount of Rs 17.41 Lakhs for the period under review.

For **P.S. Rao & Associates**
Company Secretaries

P.S. Rao
Company Secretary
FCS No.: 10322
C.P. No.: 3829
UDIN: **F010322C001585821**

Date: 29.11.2021
Place: Hyderabad

Note: This report is to be read with our letter of even date which is annexed as '**Annexure A**' and forms an integral part of this report.

To
The Members
Bodhtree Consulting Limited
Hyderabad

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these Secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. Owing to the lockdown measure imposed by the Government in the wake of the COVID-19 pandemic, for certain verifications and cross checks, we have relied on the information/ documents and assurances received from the respective officials of the Company for forming our opinion and for eventual reporting thereof.

For **P.S. Rao & Associates**
Company Secretaries

Date: 29.11.2021
Place: Hyderabad

P.S. Rao
Company Secretary
FCS No.: 10322
C.P. No.: 3829
UDIN: **F010322C001585821**

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause 10(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

To
The Members,
BODHTREE CONSULTING LIMITED
Hyderabad

We have examined the relevant records, forms, returns and disclosures received from the directors of BODHTREE CONSULTING LIMITED having CIN: L74140TG1982PLC040516 and having registered office at Hyderabad (hereinafter referred to as "the Company") produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with sub-clause 10(i) of Para C of Schedule V to the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and the explanations furnished to us by the Company & its officers, we hereby certify that none of the directors on the Board of the Company for the financial year ended March 31, 2021 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority.

Sr.No.	Name of the Director	Category of Directorship	DIN
1	Katragadda Rajesh	Independent director	02727491
2	Sanjiv Gupta	Director	00233040
3	Ramakrishna Lakkimsetti	Managing Director	03623543
5	Srinivas Reddy Mallyagari	Independent director	08070053
6	Muneshwari Lakkimsetti	Director	07219454
7	Kotha Rajesh Guptha	Non-Executive Director	06676965
8	Puvvala Kumar Prasen	Independent director	00908396

Ensuring eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **P.S. Rao & Associates**
Company Secretaries

Date: 29.11.2021
Place: Hyderabad

P.S. Rao
Company Secretary
FCS No.: 10322
C.P. No.: 3829

UDIN: **F010322C001586039**

**PRACTICING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE
GOVERNANCE**

To
The Members,
BODHTREE CONSULTING LIMITED
Hyderabad.

We have examined the compliance of the conditions of Corporate Governance by BODHTREE CONSULTING LIMITED (hereinafter referred to as "the Company") for the year ended March 31, 2021, as stipulated in Chapter IV of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our examination of the Corporate Governance Report in accordance with the established systems and procedures selected by us depending on our judgment, including assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include, but are not limited to, verification of secretarial records and other information of the Company, as we deem necessary to arrive at an opinion.

Based on the procedures performed by us as mentioned above and according to the information and explanations provided to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations as applicable for the year ended March 31, 2021 except for the two quarters i.e June and Sep, 2020.

We further state that such compliance is neither an assurance as to the financial viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **P.S. Rao & Associates**
Company Secretaries

Date: 29.11.2021
Place: Hyderabad

P.S. Rao
Company Secretary
FCS No.: 10322
C.P. No.: 3829
UDIN: **F010322C001585951**

ANNEXURE – VIII

Disclosure pursuant to Section 62 of the Companies Act, 2013 read with rules made there under and SEBI (Share Based Employee Benefits) Regulations, 2014 regarding stock options.

Sl. No	Particulars	Details
1	Date of Shareholders Approval	30 September, 2016
2	Total number of options to be granted	10,00,000
3	Vesting requirements	- 50% of Granted Options on completion of 1 year from the date of Grant. - 50% of Granted Options on completion of 2 years from the date of Grant.
4	The pricing formula/Exercise Price	Fair Value and the options will be granted at the price decided by the Nomination and Remuneration Committee at the time of granting options [exercise price].
5	Maximum term of Options granted	5 years
5	Options vested up to 31 March 2017	NIL
6	Options vested up to 31 March 2018	NIL
7	Options vested up to 31 March 2019	Nil
8	Options exercise up to 31 March 2020	Nil
9	Options lapsed up to 31 March 2021	Nil
10	Total number of shares arising as a result of exercise of options.	Exercise of Options not yet commenced.
11	Variations of terms of Options	Nil
12	Details of Options granted to Key Managerial Personnel	Options yet to be granted as on 31 March, 2021.
13	Total number of Options in force as at 31 March 2018.	10,00,000
14	Any other employee who receives a grant in any one year of option amounting to 5% or more of options granted during that year.	Nil
15	Identified employees who were granted option during any one year equal to or exceeding 1% of the issued capital [excluding outstanding warrants and conversions] of the company at the time of the grant.	Nil
16	Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of options during the year calculated in accordance with Accounting Standard [AS-20]	There were no shares exercised during the year and Diluted Earnings Per Share is Rs. 2.17.
17	Where the company has calculated employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used fair value options, shall be disclosed. The impact of this difference on profits and on EPS of the Company	The Company will calculate employee compensation cost using the Fair value.
18	Weighted Average Exercise Price and weighted average fair values of options disclosed separately for options whose exercise price either equals or exceeds or is less than market price of the stock.	N/A.

MANAGEMENT'S DISCUSSION & ANALYSIS

COMPANY PROFILE

Bodhtree is a CMMI level 5 company which enables enterprises to transform their business using the power of cloud, analytics and digital solutions. In addition, we streamline key business processes by deploying enterprise applications, integrating applications with their IT infrastructure and maintaining them, so that business users can focus on strategic organizational priorities.

While we work with Fortune 500 firms and SMEs across different industries, we offer vertical specific solutions to address key business challenges of Manufacturing, Healthcare, HiTech, Educational and Government sectors besides others. We are problem solvers with a passion for excellence. We are intellectually curious and highly collaborative. However, against the backdrop of a challenging global economy, we endeavour to adopt new generation technologies and processes in our unique delivery model. Bodhtree has successfully carved a niche for itself by consolidating its approach to IT and ITES (IT enabled services) through sustainable value addition to organizations.

Bodhtree, a global IT Consulting and Product Engineering services provider, offers technology solutions that address complex business issues and drive transformational growth. As a select partner of industry leading technology providers, Bodhtree delivers best-in-class solutions tailored to meet the needs of our SMB and large-enterprise clients. With extensive domain and IT expertise, our solutions integrate seamlessly within existing IT infrastructures, ensuring optimal business performance and maximized return on technology investments.

The following discussion and analysis should be read in conjunction with the Company's financial statements included in this report and the notes thereto. The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and relevant amendment rules issued thereafter.

OVERVIEW OF THE INDUSTRY

The software industry has come of age and matured in business models. It has gained through operational performance rather than just technology innovations or mergers and acquisitions. In collecting great revenues, organic development has been one of the key factors to drive software industry to such heights.

US alone accounts for 42.6% of the global software market's value... According to MarketLine the market growth is expected to exceed more than 6%, bringing the highest market. Home use and general business applications lead the market at almost \$64 billion, according to a quarter of the overall market that encompasses systems and application software.

There have been few reported trends that have impacted on the scale of business to propel to greater revenues, some examples are- Cloud/Software as a Service (SaaS), in which the different method hosting software applications and customer access is all done via internet; majorly advantageous for the companies that have limited technology personnel. The next big thing is the databases, specifically three, Microsoft SQL Server, IBM DB2 and Oracle. Another trend in practice is of mergers and acquisitions or partnerships and strategic alliances between software vendors for the new and innovative functionality offering capability to the software. Internet has opened up new opportunities for conducting variety of businesses in today's economy. The software vendors

have developed functionality to take advantage of this technology including web browser access, web portals for customers and suppliers, mobile technologies with smart phones & tablets, e-commerce capabilities and much more.

The future is not a secret - it is going to be increasingly digital and virtual. The COVID-19 outbreak has only accelerated this journey, compelling organizations to rethink the way they operate and deliver value to customers. Integration of new-age technologies into business strategy will disrupt traditional models, making way for agile and efficient ones.

We are operating in an era where every aspect of product development, the way companies do business and interact with their customers - all use digital technologies. With our wide-ranging capabilities across multiple service lines, we are positioned to help our clients win. We are continuously investing in and strengthening skills and capabilities in digital technologies where our clients are witnessing demand.

At Technologies, our deep understanding of customers' industry coupled with a strong, diverse consultative approach has helped us establish our expertise across multiple industry domains. We are building these competencies through continuous investments in skilling our people and building collaborations.

We remain inspired by our legacy and sense of purpose to make the world a little better place with our technology solutions and innovations. We continue to be driven by our values and strong governance practices.

I thank all our stakeholders for their belief in us during these difficult times. The coming times are going to be exciting. We are making our presence felt in right areas and building right capabilities, which positions us for long-term growth. I am proud of our people who rallied together to overcome challenges and worked with utmost dedication for our clients.

I thank all our stakeholders for their belief in us during these difficult times. The coming times are going to be exciting. We are making our presence felt in right areas and building right capabilities, which positions us for long-term growth. I am proud of our people who rallied together to overcome challenges and worked with utmost dedication for our clients.

OPPORTUNITIES AND THREATS:

We believe our strengths give us the competitive advantage to position ourselves as a leading global technology solutions and services company to solve the strategic challenges of business.

Consulting and domain expertise:

Bodhtree was founded as a product engineering company and continues to deliver world-class product engineering services ranging from application development and maintenance, web development and outsourced product development to QA and managed testing services. Applying agile and scrum-based methodologies, we engage customers in a highly interactive process to develop superior software products on timelines that beat the competition to market – at reduced operational costs and risk. As a Salesforce Gold Cloud Alliance Partner, Bodhtree provides the expertise and technology for clients to realize the benefits of cloud computing.

Enterprise services:

Bodhtree's enterprise services include implementation, development, global rollouts, integration, upgrade, and application maintenance and support for Oracle E-Business Suite. We understand your need to keep pace with constant industry changes and can help you standardize your processes, maximize your application performance and transform your business.

Deep client relationships and brand:

We have long-standing relationships with large corporations and other organizations. Our track record in delivering high-quality solutions across the entire software life cycle and our strong domain expertise helps us to solidify these relationships and gain increased business from our existing clients. This history of client retention allows us to showcase and strengthen our brand.

Quality and process execution:

Our sophisticated processes, standards and quality frameworks allow us to continuously optimize service delivery of various engagements on key performance indicators like business value, productivity, quality and cycle-time.

High-quality talent:

We have a strong ecosystem for employee attraction, career development, engagement and retention through a trusted partnership with our stakeholders. Competence development of our workforce has always been our key strategic focus area. We have a culture of performance and innovation in an open and collaborative environment.

OVERVIEW OF OPERATIONS AND FINANCIAL PERFORMANCE:

The FY revenue has witnessed substantial improvement to 14,142.52 lakhs in the current fiscal year over 11,635.23 Lakhs in the previous FY 2 % growth. We have added more new clients where we are getting better margins and the potential to grow is multifold. The strong growth in revenue came because of new customer addition and better account management of the existing customers..

Our PAT for the year stood at Rs. 413.25 Lakhs primarily due capital gains. Which is in line with best practices adopted by your company in accounting standards and corporate governance.

The Paid up Share Capital of the Company as on 31 March, 2020 is Rs. 19,95,82,360/- comprising of 1,99,58,236 Equity Shares of Rs. 10/- each fully paid-up.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

The members are informed that the Company has been accredited with quality standards of ISO 9001:2008, ISO 27001:2005 and CMMI – Level 5. 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 and ISO 27001:2005 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.

HUMAN RESOURCES:

Your Company has rationalized its human resources effectively. The approach of the Company has been to nurture talent and inculcate a sense of belonging amongst its personnel. The Company provides an environment which encourages initiative, innovative thinking and rewards performance. The Company ensures training and development of its personnel through succession planning, job rotation, on- the-job training and various training programs and workshops.

CAUTIONARY STATEMENT:

Statements in the "Management Discussion and Analysis" describing the Company's objectives, estimates, expectations or projections may be "forward looking statements" within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include: Government regulations, patent laws, tax regimes, economic developments within India and countries in which the Company conducts business, litigation and other allied factors.

Place: Hyderabad

Date: **29.11.2021****L N Rama Krishna.**

Director

DirectorDIN: 03623543

For and on behalf of the Board**Santosh Kumar v**

Wholetime

DIN: 09331903

CORPORATE GOVERNANCE REPORT

(Pursuant to Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

The Company's shares were listed on M/s. BSE Limited w.e.f. 04.05.2015 through direct listing after exit of M/s. Madras Stock Exchange Ltd. The Corporate Governance Report has been prepared in accordance with Regulation 34(3), 53(f) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 herein after called as Listing Regulations.

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on Corporate Governance is to provide highest transparency, and adherence to ethical values to build strong Corporate Governance systems. It endeavors to ensure adherence to the Code of Corporate Governance by complying with regulatory requirements and maintaining high standards of moral and ethical conduct to enhance the benefit of shareholders, employees, lenders and customers. The Company has also adopted Code of Conduct for the Board of Directors and other Senior Level Management.

II. BOARD OF DIRECTORS:

1. Composition and category of directors

The Board of Directors presently comprises of 5 (Five Directors), having versatile knowledge and skills in their respective domains, out of which 5 (Five) are Non-Executive Directors. The Independent Directors is 1/3rd of the total number of Directors with the Managing Director being the only Executive Director on the Board of the Company.

The details of the Board of directors including their attendance at the meetings of Board and shareholders, directorships / chairmanships / memberships on the Boards /Committees of other Companies and names of the listed entities where the person is a director and the category of directorship as required under Regulation no. 34 read with schedule V of Listing Regulations are as below:

Name of the Director	Category	Attendance particulars			As on date			Names of other listed entities where he/she is a director and the category of directorship
		Board Meetings		Attendance at the last AGM (18 th December 2020)	No. of Directorships in other companies ¹	Chairmanships/ memberships in Committees of other Public Companies ²		
		Held	Attended			Member	Chairman	
Sanjiv Gupta	Non-executive Promoter Director	4	4	Yes	6	--	--	--

L N Rama Krishna	Managing Director	4	4	Yes	--	--	--	--
Rajesh Katragadda	Non-executive Independent Director	4	4	Yes	6	4	--	Athena Global Technologies Limited - Non Executive Independent Director Sibar Auto Parts Limited - Non Executive Independent Director
Muneashwari Lakkimsetti	Non-executive, Non-Independent Director	4	4	No	1	--	--	--
Srinivas Reddy Mallayagari	Non-executive Independent Director	4	4	Yes	2	--	--	--
Rajesh Kotha Gupta	Non Executive Director	2	2	yes	4	-	-	1.Vupplama rutha power solutions P Ltd 2.Nakson soft solutions pvt ltd 3.cemetrix (IT) service pvt ltd 4.Bodhtree Human Capital P Ltd

Puvvala Kumar Prasen	Independent Director	2	2	yes	5	-	-	1. TEJONIRMA N ESTATES PRIVATE LIMITED 2. VIJAY SRAVYA INFRA & DEVELOPERS PRIVATE LIMITED 3. CEMETRIX (IT) SERVICES PRIVATE LIMITED 5. LAY GO SOLUTIONS PRIVATE LIMITED
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1. Excluding Directorship in Foreign Companies and Companies incorporated u/s.8 of Companies Act, 2013

2. Only Membership of Audit and Stakeholders Relationship Committees are considered.

As per the disclosures given by the respective directors, none of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees, as specified in Regulation 26 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, across all the companies in which they are Directors. Further, no director is acting as Independent Director of more than seven listed companies, and if a whole-time director of a listed company, not more than three companies.

2. Number of meetings of the Board of Directors held and dates on which held

During the year under review Four Board Meetings were held on 31.07.2020, 15.09.2020, 13.11.2020, and 14.02.2021.

Your Company holds minimum of four board meetings in each year with maximum time gap of 120 days (One hundred and twenty days) between any two consecutive meetings. The Board may also approve permitted matters by passing resolution by circulation. The necessary quorum was present for all the meetings.

3. Disclosure of relationships between Directors inter-se:

- Mr. L N Ramakrishna, Managing Director spouse of Mrs. Lakkimsetti Muneashwari, Director of the Company.

Except mentioned above, none of the Directors are related to each other.

4. Number of shares held by Non-Executive Directors - Nil

5. Web link where details of familiarisation programmes imparted to Independent directors:

A formal familiarization programme was conducted about the amendments in the Companies Act, 2013, Rules prescribed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws of the Company. It is the general practice of the Company to notify the changes in all the applicable laws from time to time to the Board of Directors regularly.

The details of such familiarization programmes for Independent Directors are posted on the website of the Company and the web link is <https://www.bodhtree.com/about-us/investors/codes-and-policies/familiarization-programme-for-independentdirectors.pdf>

6. List of core skills/expertise/competencies identified by the board of directors:

The Company requires skills, expertise and competencies in the areas of strategy, finance, accounting, legal and regulatory matters, the environment, sustainability and operations of the Company's businesses to efficiently carry on its core business.

The Board comprises of qualified members who bring in the required skills, expertise and competence as mentioned above which allow them to make effective contributions to the Board and its committees.

The members of the Board are committed to ensure that the Company is in compliance with the highest standards of corporate governance.

List of skills/competencies required in Names of Directors having such relation to business operations	Names of directors having such skills/competences
Finance, Law, Management, Administration	Rajesh Kotha Gupta, L N Ramakrishna, Sanjiv Gupta, Rajesh Katragadda
Marketing and Sales	L N Ramakrishna, Lakkimsetti Muneashwari, Srinivas Reddy Mallayagari, Puvvala Kumar Prasen
Corporate Governance	L N Ramakrishna, Sanjiv Gupta
Technical Knowledge on Software	Rajesh Kotha Gupta, L N Ramakrishna, Srinivas Reddy Mallayagari,

Confirmation that in the opinion of the board, the independent directors fulfil the conditions specified in these regulations and are independent of the management.

The Board of Directors be and is hereby confirm that in the opinion of the Board, the Independent Directors fulfil the conditions specified by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they are independent of the management.

7. Certification from Company Secretary in Practice

Mr. P.S. Rao, Practising Company Secretary, P S Rao & Associates has issued a certificate as required under the Listing Regulations, conforming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority. The Certificate is enclosed and forms part of this Report.

III. COMMITTEES OF DIRECTORS:

Audit Committee:

The Company constituted a Qualified and Independent Audit Committee in accordance with the provisions of Regulations 18 of the Listing Regulations and Section 177 of the Companies Act, 2013 comprising of One Non-Executive and two Independent directors.

Brief description of terms of reference:

The role of the Audit Committee is as prescribed under the Act and the Listing Regulations and includes the following:

- i. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- ii. Recommendation of appointment etc., of the statutory auditors and their fee for audit and other services;
- iii. Examination and review of annual financial statements/ audit report with particular reference to directors' responsibility statement, changes in accounting policies, major accounting entries involving estimates, disclosure of related party transactions, qualifications in the draft audit report, etc.;
- iv. Discussions with internal auditors on significant findings and with Statutory Auditors of the nature and scope of audit and on areas of concern;
- v. Review of quarterly financial statements, uses and application of funds raised, performance of statutory and internal auditors, adequacy of internal control system and internal audit function;
- vi. Review of management discussion and analysis report on financial condition and results of operations, significant related party transactions, internal control weaknesses reported by the statutory auditors and internal auditors and the appointment and remuneration of internal auditors.
- vii. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions of the company with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Evaluation of internal financial controls and risk management systems; and
- xi. Review of the functioning of the Whistle Blower mechanism
- xii. Review of the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower

The composition of the Audit Committee and the attendance of each Member of the Committee at the meetings were as follows:

S No.	Name of the Director	Designation	No. of meetings held during the period	No. of Meetings attended
1	K. Rajesh	Chairman	4	4
2	Srinivas Reddy Mallayagari	Member	4	4
3	L Muneashwari	Member	4	4

The Chairman of the Audit Committee also attended the last Annual General Meeting of the Company.

The Managing Director, Chief Financial Officer, Statutory Auditors and Internal Auditors are also invited to the meetings, as required to brief the Committee Meetings. Internal Auditors would report their findings and recommendations to the Committee directly at the meetings. The Company Secretary acts as the secretary of the Committee.

Audit Committee meetings were held 4 (four) times during the year under review on 31st July, 2021; 15th Sept 2020, 12th November, 2020 and 14th February, 2020. The gap between two Audit Committee meetings was not more than one hundred and twenty days (120 days). The necessary quorum was present at all the meetings.

Nomination and Remuneration Committee:

Nomination and Remuneration Committee was duly constituted in accordance with the Regulation 19 of SEBI Listing Regulations and Section 178 of the Companies Act, 2013. The Committee is empowered with the role and powers as prescribed under Regulation 19 of SEBI Listing Regulations and Section 178 of the Companies Act, 2013 and in the Nomination & Remuneration Policy of the Company. The Committee also acts in terms of reference and directors of the Board from time to time.

The NRC comprises of three (3) Non-Executive Directors. The composition of the said committee is as follows:

Sr No	Name of the Director	Nature of Directorship	Category	No. of meetings held during the year	No. of meetings attended
1	K. Rajesh	Non-executive Independent Director	Chairman	1	1
2	Sanjiv Gupta	Non-executive Non-Independent Director	Member	1	1
3	Srinivas Reddy Mallayagari	Non-executive Non-Independent Director	Member	1	1

Chairman and members of the Nomination and Remuneration Committee are Non-Executive Directors.

The Nomination and Remuneration Committee meeting was held one time during the year under review on 14th February 2021.

The role of the NRC is as specified under Schedule II part (D) of SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013. Apart from this The Nomination and Remuneration Committee reviews profiles & experience, performance appraisals and recommends remuneration package payable to Executive Director(s) and others Senior Executives in the top level management of the Company and other elements of their appointment and gives its recommendation to the Board and acts in terms of reference of the Board from time to time. The Committee also evaluates the performance of Directors and acts in terms of reference of the Board from time to time.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee has recommended the guidelines for evaluation of performance of Independent Directors. This largely includes

- The qualification and experience of Independent Directors
- The ground work the Independent Directors perform before attending the meeting to enable them to mitigate the same.
- The exposure of Independent Directors in different areas of risks the entity faces and advices from them to mitigate the same.

The details of remuneration and other benefits paid during the year to the Managing Director as follows:

(Amount in Rs.)				
Name of Director	Salary & allowances	Other Benefits	Designation	Gross Remuneration
L N Rama Krishna.	60,00,000	-	Managing Director	60,00,000

For Non-Executive Directors:

Compensation paid to Non-Executive Directors and their shareholding is as follows:

Name of the Director	Sitting Fee Paid (Rs.)	No. of shares held on 31-03-2021
Sanjiv Gupta	10,000	--
K. Rajesh	18,000	NIL
L Muneashwari	18,000	NIL
Srinivas Reddy Mallayagari	18,000	--

Other than payment of sitting fees to Non-Executive Directors and reimbursement of expenses incurred by them for the purpose of attending meetings of the Company, there was no material pecuniary relationship or transaction with the Company. The Company has not issued any stock options to its Directors/Employees during the financial year under review.

a) Stakeholders' Relationship Committee:

The present composition of the Stakeholders' Relationship Committee is as under:

S. No.	Name of the Director	Designation
1	K. Rajesh	Chairman
2	L Muneashwari	Member
3	Srinivas Reddy Mallayagari	Member

The Committee meetings were held 4 (four) times during the year under review on 31st July 2020 15th September 2020, 13th November, 2020 and 14th February, 2021. The necessary quorum was present at all the meetings. The Company Secretary acts as Secretary for the meetings.

The Committee is empowered to oversee the redressal of investor's complaints pertaining to share transfer, non-receipt of Annual Reports, issue of duplicate share certificates, transmission of shares and other miscellaneous complaints. In accordance with Regulation 6 of the SEBI (LODR) Regulations, 2015, the Board has authorized Registrar and Transfer Agent (RTA) i.e. Venture Capital and Corporate Investments Private Limited, to approve share transfers/transmissions and comply with other formalities in relation thereto in coordination with the Compliance Officer. All the investor's complaints, which cannot be settled at the level RTA and the Compliance Officer, will be placed before the Committee for final settlement.

Details of Compliance Officer:

Name: Varsha Gupta (till 23rd July 2021)

Name: A S Nageswar Rao (wef 24th August 2021)

Designation: Company Secretary & Compliance Officer

E-mail ID: cosecy@bodhtree.com

During the year under review, the Company has not received any investor's requests/complaints. There were no pending investor complaints pertaining to the Financial Year ended 31st March, 2021.

The Committee oversees the performance of the Registrar and Transfer agents and recommend measures for overall improvement in the quality of investor services.

Risk Management Committee:

Risk Management Committee was voluntarily constituted in accordance with the Listing Agreement. The composition of Risk Management committee is as follows:

S. No.	Name of the Director	Designation
1	K. Rajesh	Chairman
2	L Muneashwari	Member
3	Srinivas Reddy Mallayagari	Member

Chairman and members of the Committee are Non-Executive Directors.

The Committee acts in terms of reference of the Board and was entrusted with the responsibility to assess the risks, frame, implement and monitor the risk management plan for the Company through means of properly defined roles and responsibilities.

Corporate Social Responsibility Committee:

The Corporate Social Responsibility Committee has been formulated pursuant to Section 135 of the Companies Act, 2013 comprising of 2 Independent Directors and 1 Non-Executive Director. The committee met twice on 14th Feb 2021 and on 31st march 2021. Details on composition of the Corporate Social Responsibility Committee is as under:

S. No.	Name of the Director	Designation
1	K. Rajesh	Chairman
3	Srinivas Reddy Mallayagari	Member
4	Rajesh Kotha Guptha	Member

Terms of reference

The terms of reference of the Corporate Social Responsibility Committee are as under:

- i) formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII to the Companies Act, 2013;
- ii) recommend the amount of expenditure to be incurred on the activities referred to in clause (i) above; and
- iii) monitor the Corporate Social Responsibility Policy of the company from time to time.

Corporate Social Responsibility Policy

The Company has adopted Corporate Social Responsibility Policy containing the activities to be undertaken by the Company as part of its CSR programs. The CSR policy is disclosed on the website of the Company [www. Bodhtree.com](http://www.bodhtree.com) and the web link is <https://www.bodhtree.com/about-us/investors/csrpolicy>

IV. GENERAL BODY MEETINGS:

- i) **The location and time of the last three Annual General Meetings are as follows:**

Year	Location	Date& Time	Special Resolutions
2019-20	Through Video Conferencing/Audio Visual Mode	18-12-2020 10.00 A.M	Nil
2018-19	Crystal-I, Radisson Hotel, HITEC City, Gachibowli, Hyderabad – 500032, Telangana	28.09.2019 09.30 A.M.	1. Approval for Further Issuance of Securities:
2017-18	Crystal-I, Radisson Hotel, HITEC City, Gachibowli, Hyderabad – 500032, Telangana	20.09.2018 09.30 A.M.	1. Preferential issue of warrants convertible into fully paid up equity shares 2. Approval of limits for the loans and investments by the Company.

ii) Special Resolutions passed in Extra-Ordinary General Meetings during the last three years are as follows:

No General Meetings (Other than AGMs) were held during the last three years.

iii) Special Resolution passed during the year through postal ballot:

- No Special Resolution has been passed by the Company through postal ballot during the year under review.
No Special Resolution is proposed to be passed through postal ballot at the ensuing Annual General Meeting

V. DISCLOSURES:

i) Disclosures on Materially Significant Related Party Transactions:

Besides the transactions mentioned elsewhere in the Annual Report, there were no materially significant related party transactions during the year conflicting with the interest of the Company.

ii) Details of Non-Compliance and Penalties:

There was no non-compliance during the last two years by the Company on any matter related to Capital Market.

However, there were no penalties imposed nor strictures passed on the Company by any Stock Exchanges, Securities and Exchange Board of India or any Statutory Authority relating to the capital markets.

iii) Whistle Blower Policy:

The Audit Committee has formulated Whistle Blower Policy. As per the policy and company's code of conduct all personnel of the Company have been given access to the Chairman of the Audit Committee.

iv) CEO/CFO Certification:

The Managing Director (CEO) has certified and submitted a certificate in compliance with the Regulation 17(8) of SEBI (LODR) Regulations, 2015 which forms as annexure to this report.

v) Compliance Certificate:

Compliance Certificate for Corporate Governance from Auditors of the Company is annexed hereto and forms part of this Report.

vi) Code of Conduct:

The Company has framed the Code of Conduct for Directors and Senior Management. The Code of Conduct is applicable to all Directors and Senior Management Personnel of the Company. All the members of the Board and Senior Management of the Company have affirmed compliance with their respective Codes of Conducts for the Financial Year ended 31st March, 2021.

A declaration to this effect, duly signed by the Managing Director is annexed hereto and forms part of this report.

vii) Details of Compliance with Mandatory Requirements and Adoption of the Non-mandatory Requirements:

The Company has complied with the mandatory requirements enumerated in Regulation 17 to 27 and Regulation 46(2) (B) to (i) of SEBI (LODR) Regulations, 2015 and has also complied with the non- mandatory requirements as envisaged under Regulation 27 read with Schedule II Part E of SEBI (LODR) Regulations, 2015.

viii) Web link of Policy on Material Subsidiaries:

The policy for determining material subsidiaries has been posted on the website of the Company and can be accessed at <https://www.bodhtree.com/about-us/investors/codes&policies>

ix) Web link of Policy on Related Party Transactions:

The policy on dealing with related party transactions has been posted on the website of the Company i.e. <http://www.bodhtree.com/investors/Policy on Related Party Transactions.pdf>

x) There are no instances where recommendation of the committees have not adopted by the Board of Directors during the period under review.

xi) Total fees paid by the Company to Statutory Auditors during the reporting period is as under

Particulars	Amount in Lakhs
Audit Fee	8.00

xii) During the reporting period there are no instances of suspension of trade in securities of the Company.

xiii) During the reporting period, there are no shares held in demat suspense account or unclaimed suspense account.

VI. MEANS OF COMMUNICATION:

- a) Quarterly results:
The quarterly results of the Company are published in accordance with the requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, in widely circulated newspapers namely Business Standard (English daily) and Andhra Prabha/ Nava Telangana (Telugu daily).
- b) Newspapers wherein results normally published:
The results of the Company are published in widely circulated newspapers namely Business Standard (English daily) and Andhra Prabha/ Nava Telangana (Telugu daily).
- c) Any website, where displayed:
The results of the Company are displayed on the Company's website: www.Bodhtree.com.
- d) Whether it also displays official news releases
Official news releases along with quarterly results are displayed on the Company website: www.Bodhtree.com.
- e) Presentations made to institutional investors/analysts are displayed on the Company website and can be accessed to www.bodhtree.com.

VII. GENERAL SHAREHOLDER INFORMATION:

a.	Annual General Meeting:	39 th Annual General Meeting
	Date	Friday, 31st December, 2021
	Time	10 A.M.
	Venue	The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated May 5, 2020 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.
b.	Financial Year	1 st April, 2020 to 31 st March, 2021
c.	Date of Book Closure	NA
d.	Dividend Payment Date	N.A.
e.	Listing on Stock Exchanges	M/s. BSE Limited. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai Listed on BSE w.e.f. 4 th May, 2015
f.	Demat ISIN No. in NSDL & CDSL for Equity shares and Stock Code	INE104F01011 539122
The listing fee and custodial fee for the year 2020-21 has been paid to the Stock Exchanges and Depositories.		

g.	Market Price Data: High, Low, No. of shares traded on BSE Limited during each month in last financial year	Month	High Price	Low Price	No. of Shares Traded
		Apr-20	37.00	26.65	127183
		May-20	40.00	31.70	134020
		Jun-20	45.35	30.10	473856
		Jul-20	45.00	29.10	302177
		Aug-20	45.00	28.00	588397
		Sep-20	51.95	37.60	458940
		Oct-20	51.95	42.25	227125
		Nov-20	47.50	33.55	192427
		Dec-20	40.80	30.00	205265
		Jan-21	35.90	28.95	559499
		Feb-21	34.75	29.00	238845
		Mar-21	34.40	27.50	234044
h.	Registrar and Transfer agents	M/s. Venture Capital and Corporate Investments Private Limited, Address: 12-10-167, Bharatnagar, Hyderabad-500018			
i.	Share transfer system	SEBI vide its Circular No. CIR/MIRSD/8/2012, dated 5 July 2012 has reduced the time-line for registering the transfer of shares to 15 days, the Physical share transfers are processed and the share certificates are returned to the shareholders within a maximum period of 15 days from the date of receipt, subject to the documents being valid and complete in all respects. The SEBI has barred the transfer of shares in physical form w.e.f. 01 st April, 2019. Any investor desirous of transferring shares (which are in physical form) after 01 st April, 2019 can do so only after shares are dematerialized vide SEBI Circular LIST/COMP/15/2018.			
j.	Shareholding Pattern as on 31.03.2021	Group	No. of Equity shares	%	
		Promoter	8227100	41.22	
		Individual investors	8199833	41.08	
		Bank & Institutions	100000	0.49	
		Bodies Corporate	2421985	12.16	
		Others	1009318	5.05	
		Total:	19958236	100.00	

k.	Distribution of Equity shares as on 31.03.2020	Category	No. of Shareholders	% to Shareholders	No. of Shares held	% to Capital
		Upto – 500	2069	74.34	291364	1.46
		501 - 1000	251	9.02	213348	1.07
		1001 - 2000	141	5.07	223962	1.12
		2001 - 3000	68	2.44	173645	0.87
		3001 - 4000	36	1.29	128081	0.64
		4001 - 5000	34	1.22	162265	0.81
		5001 - 10000	79	2.84	609126	3.05
		10001 and above	105	3.77	18156445	90.07
		Total	2783	100.00	19958236	100.00
i.	Dematerialization of shares and Liquidity	88.55% of the shares have been dematerialized up to 31 st March, 2021.				
M	Registrar & Share Transfer Agent	Venture Capital and Corporate Investments Private Limited 12-10-167, Bharat Nagar, Hyderabad - 500 018, T.S, India E-mail: info@vccipl.com Contact Person : Mr. E S K Prasad, Chief Executive Ph: 040 23818475 / 76 Telefax: 040 23868024				
n.	Outstanding GDRs/ADRs/warrants or convertible bonds, conversion date and likely impact on the equity	NIL				
o.	Commodity price risk or foreign exchange risk and hedging activities	NIL				
p.	Credit Rating	Not Applicable				
q.	Employees Stock Options Scheme	The Board in its Meeting held on 14 November, 2016 has approved BCL ESOP-2016 policy to its Employees with 10 Lakh fully paid-up Equity Shares, which were approved by the shareholders in the 35 th Annual General Meeting held on 30 September, 2016. The in-principle approval for the said 10 lakh options was obtained from BSE on 04 January 2017. The Company did not grant any options during F.Y. 2020-21.				

r.	Registered Office and for Address correspondence	Level-2, Wing-A, Melange Towers, Patrika Nagar, HITECH City, Madhapur, Hyderabad – 500081 Tel:+040-42619840 Fax: + 91-40-66222444 Email: cosecy@bodhtree.com Website: www.bodhtree.com
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**For and on behalf of the Board
For Bodhtree Consulting Ltd**

Place: Hyderabad
Date: 29.11.2021

L N Rama Krishna.
Director
DIN: 03623543

Santosh Kumar v
Wholetime Director
DIN: 09331903

Managing Director (CEO) and CFO Certification

We, Managing Director & Chief Financial Officer of Bodhtree Consulting Limited, to the best of my knowledge and belief, hereby certify that;

- a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

(ii) These statements together present true and fair view of the Company's affairs and are in compliance with current Accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, and steps taken or proposed to be taken for rectifying these deficiencies.
- d) We have indicated to the auditors and the Audit committee that there are no:
 - (1). Significant changes in internal control over financial reporting during the year;
 - (2). Significant changes in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - (3). Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Bodhtree Consulting Limited

Place: Hyderabad

Date: 29.11.2021

L N Rama Krishna

Managing Director & CFO

DIN. 03623543

DECLARATION FOR COMPLIANCE WITH CODE OF CONDUCT

I, L N Rama Krishna, Managing Director, hereby declare that the Company has received the declarations from all the Board Members and Senior Management Personnel affirming compliance with Code of Conduct for Members of the Board and Senior Management for the financial year 2019-20

Place: Hyderabad

Date: 29.11.2021

L N Rama Krishna

Managing Director

INDEPENDENT AUDITOR'S REPORT

To the Members of Bodhtree Consulting Limited

Report on the Audit of the Standalone Financial Statements Opinion

We have audited the accompanying Standalone financial statements of Bodhtree Consulting Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss (including Other Comprehensive Income), the cash flow Statement and the statement of changes in equity and for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("IND AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Emphasis of Matter

1. We draw attention to Note 3.18 of the standalone financial statements, which describes the extent to which the COVID-19 Pandemic will impact the Company's results which depend on future developments that are highly uncertain.
2. In view of non-availability of confirmations from Trade Receivables and various advances/receivables and in the absence of alternative corroborative evidence, we are unable to comment on the extent to which such balances are recoverable.
3. In view of non-availability of confirmations from Trade Payables and various liabilities/borrowings and in the absence of alternative corroborative evidence, we are unable to comment on the extent to which such balances are payable.
4. In respect of the Intangible assets under development mentioned at Note 4 of the IND AS financials, management have not carried out the impairment test and in the absence of the impairment test by the management we are unable to comment on the recoverable amount of the intangible assets under development. Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide separate opinion on these matters

Key Audit Matter	How the Matter was addressed in Audit
<p>1. Revenue Recognition:</p> <p>The Company has different streams of revenue generation from information technology related services.</p> <p>The application of the new revenue accounting standard involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period. Due to the large variety and complexity of contractual terms, significant judgments are required to estimate the amount applied. If the actual amount differs from the amount applied or estimated amount, this will have an impact on the accuracy of the revenue recognised in the current period. The agreements may involve onerous obligations on the Company that require estimates to be made by the management; and Ensuring reconciliations for the revenue recognized</p> <p>There is inherent risk of accuracy for the revenue to be realized as per the agreed calculation as per the agreement and the involvement of IT systems.</p> <p>2. Trade Receivables:</p> <p>Refer to accounting policies for the standalone financial statements and notes.</p> <p>Net trade receivables amount to Rs. Rs.83,93,09,160/- including impairment provision of Rs.5,78,61,700/-.</p> <p>Trade receivables are recognised at their anticipated realisable value, which is the original invoiced amount less an estimated valuation allowance.</p>	<p><u>Principal Audit Procedures</u></p> <p>Obtaining an understanding of the systems, processes and controls implemented by management for recording and calculating revenue and the related agreements, unearned and unbilled revenue.</p> <p>On selected samples, we tested that the revenue recognized is in accordance with the accounting standard by Evaluating the identification of performance obligations.</p> <p>Evaluating a detailed analysis performed by the management on revenue streams by selecting samples for the existing contracts with customers and considered revenue recognition policy in the current period in respect of those revenue streams.</p> <p>For fixed price contracts, verified the measurement of revenue for the extent of delivery of performance obligations with the actual and estimated cost of efforts as per the time recording system and budgets.</p> <p><u>Principal Audit Procedures</u></p> <p>For trade receivables and the management’s estimations for trade receivables impairment provision, our key audit procedures included the following:</p> <ul style="list-style-type: none"> • We have reviewed on sample basis in the agreements and supporting evidence in respect of the transactions between company and its customers. To ensure the accuracy of the transactions and balance of the trade receivables. • Reviewed significant terms and conditions of the agreement to

<p>Valuation of trade receivables is a key audit matter in the audit due to the size of the trade receivable balance and the high level of management judgments used in determining the impairment provision.</p>	<p>verify the proper revenue recognition and also reviewed the terms and conditions with reference to obligations on the entity</p> <ul style="list-style-type: none"> • Reviewed the payment terms and conditions by the customers to ensure the completeness of the debtors balances and provisions against the debtors. • We analysed the aging of trade receivables
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Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the management is responsible for assessing the

Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative

factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication. Report on Other Legal and Regulatory Requirements:

- 1.** As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure-B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2.** As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, The Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d)** In our opinion, the aforesaid standalone 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 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - f)** With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g)** With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the

Company to its directors during the year is in accordance with the provisions of the section 197 of the Act.

- h)** 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 has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS financial statements.
 - ii.** The Company has made provision, as required under the applicable laws or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
 - iii.** There have been no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

For NSVR&ASSOCIATES LLP

Chartered Accountants
FRN: 008801S/S200060

(Suresh Gannamani)

Partner

ICAI Membership No. 226870

UDIN: 21226870AAAAEQ5674

Place: Hyderabad

Date: 29th June, 2021

Annexure - A to the Independent Auditors' Report

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Bodhtree Consulting Limited ("the Company") as of 31st March, 2021 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal

financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For NSVR&ASSOCIATES LLP

Chartered Accountants
FRN: 008801S/S200060

(Suresh Gannamani)

Partner

ICAI Membership No. 226870

UDIN: 21226870AAAAEQ5674

Date: 29th June 2021.

Place: Hyderabad.

Annexure – B to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the **Bodhtree Consulting Limited** on the Standalone Financial Statements for the period ended 31st March 2021, we report that:

- 1.1 The Company has maintained proper records showing full particulars, including the Quantitative details and the situation of fixed assets.
- 1.2 All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification
- 1.3 Since the company does not have any immovable properties Clause 1.3 is not applicable to the company.
- 2 Since the company does not have any inventory this clause is not applicable to the company.
- 3.1 The Company has not granted any loans, secured or unsecured during the period. Thus paragraphs 3 (iii) of the order is not applicable to the company.
- 4.1 In our opinion and according to the information and explanations given to us, the Company has not given any loans, made investments or provided securities to companies and other parties listed under section 185 and 186 of the Act.
- 5.1 The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and rules framed there under.
- 6.1 The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.

7.1

According to information and explanations given to us and records of the Company examined by us, the Company has not been regular in depositing undisputed statutory dues in respect of provident fund, employee's state insurance, income-tax, Tax deducted at sources from vendors, Goods and Service Tax and cess and any other statutory dues with the appropriate authorities. There have been significant delays in a large number of cases in depositing these dues with the appropriate authorities.

Further, no undisputed amounts payable in respect of these statutory dues were Outstanding as on March 31, 2021 for a period of more than six months from the date they became payable except as given below in this report.

Particulars	Amounts
Dividend Tax	32,72,108
Provident Fund Payable	1,50,73,096
TDS Payable	3,57,50,478
Total	5,40,95,682

8.1 According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions and banks.

9.1 In our opinion and according to the information and explanations given to us, the Company has not

raised moneys by way of initial public offer or further public offer (including debt instruments) and the term loans have been used by the Company during the year for the purpose for which they were raised.

- 10.1 To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11.1 According to information and explanation given to us and based on our examination of records of the Company, the Company has paid /provided for managerial remuneration with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.
- 12.1 In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- 13.1 According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- 14.1 According to the information and explanations given to us and based on our examination of records of the company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- 15.1 According to the information and explanations given to us and based on our examination of records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable to the company.
- 16.1 According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For NSVR&ASSOCIATES LLP

Chartered Accountants

Firm Registration.No: 008801S/S200060

(SURESH GANNAMANI)

Partner

ICAI Membership No. 226870

UDIN: 21226870AAAAEQ5674

Date: 29th June, 2021

Place: Hyderabad

STANDALONE BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Note No.	As At	
		31st March, 2021	31st March, 2020
I. ASSETS			
<u>(1) Non-Current Assets</u>			
(a) Property, Plant and Equipment		22,127,183	30,141,919
(b) Intangible Assets	4	49,208,609	87,654,836
(c) Intangible Asset Under Development		258,336,309	145,642,325
		329,672,101	263,439,079
(d) Financial Assets			
(i) Investments	5	7,610,630	67,917,710
(e) Deferred Tax Asset	6	-2,147,091	1,701,896
		335,135,640	333,058,685
<u>(2) Current Assets</u>			
(a) Financial Assets			
(i) Trade receivables	7	839,309,160	727,677,316
(ii) Cash and cash equivalents		237,101	671,768
(iii) Bank balances other than (ii) above	8	30,470,299	34,142,501
(iv) Loans and advances	9	1,784,975	7,773,403
(v) Other Financial Assets	10	3,222,340	1,222,340
(b) Current Tax Assets (Net)	11	-	-
(c) Other Current Assets	12	195,778,064	187,940,392
		1,070,801,939	959,427,719
Total Assets		1,405,937,579	1,292,486,405
II. EQUITY AND LIABILITIES:-			
<u>EQUITY</u>			
(a) Equity Share Capital	13	199,582,360	199,582,360
(b) Other Equity	14	475,261,992	344,965,148
		674,844,352	544,547,508
<u>LIABILITIES</u>			
<u>(1) Non-Current Liabilities</u>			
(a) Financial Liabilities			
(i) Borrowings	15	36,946,507	82,770,670
(b) Provisions	16	1,944,463	1,912,146
		38,890,970	84,682,816
<u>(2) Current Liabilities</u>			
(a) Financial Liabilities			
(i) Borrowings	17	80,749,105	79,348,019
(ii) Trade Payables	18	420,620,315	354,208,493
(iii) Other Financial Liabilities	19	16,872,210	15,817,090
(b) Other Current Liabilities	20	173,670,193	213,602,530
(c) Provisions	21	290,433	279,948
		692,202,256	663,256,081
Total Equity & Liabilities		1,405,937,579	1,292,486,405

Corporate Information	1	
Summary of significant accounting policies	2-3	
As per our report of even date For NSVR & ASSOCIATES LLP FRN:008801S/S200060		For and on behalf of Board of Directors
Suresh Gannamani Partner Member Ship No:226870 UDIN: 21226870AAAAEQ5674		L N Ramakrishna Managing Director & CFO DIN:03623543
Place:Hyderabad Date:29/06/2021	K Rajesh Director DIN:02727491	Varsha Gupta Company Secretary

BODHTREE CONSULTING LIMITED			
<i>Block A, Wing 2, Level 2, Cyber Gateway, Madhapur, Hyderabad</i>			
STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2021			
Particulars	Note No.	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Income:			
Revenue from operations	22	1,456,024,951	1,414,251,911
Other Income	23	88,330,916	100,011,436
Total Revenue - (A)		1,544,355,867	1,514,263,347
Expenses:			
Work Execution expenses	24	1,255,952,868	1,150,533,631
Employee Benefits Expense	25	40,161,433	62,238,135
Finance Costs	26	15,350,314	27,684,329
Depreciation and Amortization Expenses	4	46,310,607	68,090,481
Other Expenses	27	30,296,877	136,190,305
Total Expenses - (B)		1,388,072,099	1,444,736,881
Profit before exceptional items and tax - (A) -(B)		156,283,768	69,526,466
Profit Before Tax		156,283,768	69,526,466
Tax expense:			
(a) Current Tax		21,688,914	22,335,053
(b) Taxes of earlier years		-	900,254
(c) Deferred Tax - Liability / (Asset)		4,088,243	1,843,417
Profit/(Loss) for the Year		130,506,612	44,447,742
Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss			
Remeasurements of post employment benefit		(280,325)	(2,438,195)
Income tax on these item		70,558	613,694
Total Other Comprehensive income for the period		(209,767)	(1,824,501)
Total Comprehensive income and P&L for the period		130,296,845	42,623,241
Earning per equity share:			
(a) Basic		6.54	2.23
(b) Diluted		6.54	2.23
Corporate Information		1	
Summary of significant accounting policies		2-3	
As per our report of even date For NSVR & ASSOCIATES LLP FRN:008801S/S200060		For and on behalf of Board of Directors	
Suresh Gannamani Partner Member Ship No:226870 UDIN: 21226870AAAAEQ5674		L N Ramakrishna Managing Director & CFO DIN:03623543	
Place:Hyderabad Date:29/06/2021		K Rajesh Director DIN:02727491	Varsha Gupta Company Secretary

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021		
Particulars	31.03.2021	31.03.2020
Cash Flows from Operating Activities		
Net profit before tax	156,283,768	69,526,467
Adjustments for :		
Fair value difference of financial Instruments	118,000	4,931,000
Depreciation	46,310,607	68,090,481
Finance Costs	15,350,314	16,000,079
Interest received	(2,039,178)	(2,163,162)
Unrealised exchange loss /(profit)	(378,027)	(26,450,317)
Loss/ (Profit) on Sale of Asset	27,754	216,716
Loss/ (Profit) on Sale of Investment	(85,280,086)	-
Operating profit before working capital changes	130,393,151	130,151,263
Movements in Working Capital :		
(Increase)/Decrease in Trade Receivables	(111,253,817)	359,927,419
(Increase)/Decrease in Other financial assets	(2,000,000)	6,252,835
(Increase)/Decrease in Other Current Assets	(7,837,672)	(103,353,339)
(Increase)/Decrease in Short Term Loan and Advances	(1,140,202)	38,714,836
Increase/(Decrease) in Trade Payables	66,411,822	(291,452,183)
Increase/(Decrease) in Other financial liabilities	1,055,120	(11,788,846)
Increase/(Decrease) in Other Current liabilities	(62,676,372)	(18,944,596)
Increase/(Decrease) in Provisions	(315,965)	(8,255,712)
Changes in Working Capital	(117,757,086)	(28,899,586)
Cash generated from operations	12,636,065	101,251,677
Direct Taxes Paid net of refunds	0.00	(1,462,406)
Net Cash from operating activities (A)	12,636,065	99,789,271
Cash flows from Investing Activities		
Purchase of Fixed Assets	(107,600.00)	(5,229,959)
Product Development Cost	(112,693,984)	(130,565,466)
Sale of Asset	257,954.00	85,988.00
Receipt of Interest	2,039,178	2,163,162
(Purchase)/Sale of Investment	152,479,796	0
Net Cash used in Investing Activities (B)	41,975,344	(133,546,275)
Cash flows from Financing Activities		
Repayment/Proceeds of/from Short-term borrowings	0	0
Repayment/Proceeds of/from Long-term borrowings	(44,769,051)	55,521,799
Finance cost	(15,350,314)	(16,000,079)
Net Cash used in Financing Activities (C)	(60,119,364)	39,521,720
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(5,507,955)	5,764,716
Cash and Cash equivalents at the beginning of the year	(44,533,750)	(50,298,467)
Cash and Cash equivalents at the ending of the year	(50,041,706)	(44,533,750)
1) Cash and Cash equivalents includes:		
Particulars	As at 31 March, 2021	As at 31 March, 2020
Cash on hand	14,086	124,734
Cash Equivalents		
- Current accounts	223,014	547,034
Margin money deposits	30,470,299	34,142,501
Shoret Term Borrowings From Banks	(80,749,105)	(79,348,019)
	(50,041,706)	(44,533,750)
Corporate Information	1	
Summary of significant accounting policies	2-3	
As per our report of even date For NSVR & ASSOCIATES LLP FRN:008801S/S200060	For and on behalf of Board of Directors	
Suresh Gannamani Partner Member Ship No:226870 UDIN: 21226870AAAAEQ5674	L N Ramakrishna Managing Director & CFO DIN:03623543	
Place:Hyderabad Date:29/06/2021	K Rajesh Director DIN:02727491	Varsha Gupta Company Secretary

Standalone Statement of Changes in Equity for the year ended March 31, 2021

a. Equity Share Capital

Amount In Rs.

Particulars	As at March 31, 2021	As at March 31, 2020
Balance at the beginning of the reporting period	199,582,360	199,582,360
Changes in equity share capital during the	-	-
Balance at the end of the reporting period	199,582,360	199,582,360

b. Other Equity

Statement of Changes in Equity

Particulars	Securities Premium	Other Reserves	Retaining Earnings	Total
Balance as at April 01, 2020	137,334,650	5,000,000	202,630,498	344,965,148
Addition / (deletion) during the year / Period	-	-	-	-
Profit / (Loss) for the year	-	-	130,506,612	130,506,612
Other comprehensive income for the year	-	-	(209,767)	(209,767)
Total comprehensive income for the year	-	-	130,296,845	130,296,845
Balance as at March 31, 2021	137,334,650	5,000,000	332,927,342	475,261,992

Particulars	Securities Premium	Other Reserves	Retaining Earnings	Total
Balance as at April 01, 2019	137,334,650	5,000,000	160,596,572	302,931,222
Addition / (deletion) during the year / Period	-	-	-	-
Profit / (Loss) for the year	-	-	44,447,743	44,447,743
Other comprehensive income for the year	-	-	(2,413,816)	(2,413,816)
Total comprehensive income for the year	-	-	42,033,926	42,033,926
Balance as at March 31, 2020	137,334,650	5,000,000	202,630,498	344,965,148

As per our report of even date
For NSVR & ASSOCIATES LLP
FRN:008801S/S200060

For and on behalf of Board of Directors

Suresh Gannamani
Partner
Member Ship No:226870
UDIN: 21226870AAAAEQ5674

L N Ramakrishna
Managing Director & CFO
DIN:03623543

Place:Hyderabad
Date:29/06/2021

K Rajesh
Director
DIN:02727491

Varsha Gupta
Company Secretary

Note : 4 Fixes Assets											
S.No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				Net Block	
		As at 01.04.2020	Additions	Deletions	As at 31.03.2021	As at 01.04.2020	Additions	Deletions	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
I	Tangible Assets										
1	Computer - Hardware	61,874,000	-	-	61,874,000	59,195,433	728,844	-	59,924,277	1,949,723	2,678,567
2	AC's/UPS/Stabilisers	9,720,842	107,600	2,281,380	7,547,062	8,968,241	259,931	2,062,194	7,165,978	381,084	752,601
3	Electrical Items	4,825,101	-	-	4,825,101	2,676,488	471,306	-	3,147,794	1,677,307	2,148,613
4	Office Equipment	17,396,988	-	-	17,396,988	11,498,102	2,497,935	88,387	13,907,650	3,489,338	5,898,886
5	Audio & Video Systems	211,250	-	-	211,250	198,292	2,770	-	201,062	10,188	12,958
6	Furniture & Fixtures	16,176,732	-	127,155	16,049,577	11,035,020	1,164,699	-	12,199,719	3,849,858	5,141,712
7	Vehicles	33,985,629	-	-	33,985,629	20,477,048	2,738,896	-	23,215,944	10,769,685	13,508,581
		144,190,542	107,600	2,408,535	141,889,607	114,048,624	7,864,381	2,150,581	119,762,424	22,127,183	30,141,918
I	Intangible Assets										
1	Intangible Assets(Midas & GST Project)	227,439,514	-	-	227,439,514	139,784,678	38,446,227	-	178,230,905	49,208,609	87,654,836
2	Computer - Software	15,758,073	-	-	15,758,073	15,758,073	-	-	15,758,073	-	-
		243,197,587	-	-	243,197,587	155,542,751	38,446,227	-	193,988,978	49,208,609	87,654,836
	Total	387,388,129	107,600	2,408,535	385,087,194	269,591,375	46,310,608	2,150,581	313,751,402	71,335,792	117,796,754
III	Intangible Assets Under Development	145,642,325	112,693,984	-	258,336,309	-	-	-	-	258,336,309	145,642,325

Note : 5 Investments		Amount in Rs.	
	Particulars	AS at 31-03-2021	AS at 31-03-2020
	Investment in Equity Instruments		
	<u>Unquoted</u>		
	<u>Investment in Subsidiary</u>		
	Bodhtree Human Capital Private Limited 10,000 Equity Shares of Rs.10 each	7,110,630	100,000
	<u>Investments in Associates</u>		
	Learnsmart India Private Limited 505,000 Equity shares of Rs.10 each	5,050,000	5,050,000
	Pressmart Media Limited 5,257,924 Equity shares of Rs.10 each	-	67,199,710
	<u>Quoted</u>		
	Hypersoft Technologies Limited 100,000 (31st Mar'18 : 100,000,) Equity Shares of Rs.10 each	500,000	618,000
	Less: Provision for diminution in valu of investments	- 5,050,000	(5,050,000)
	Total	7,610,630	67,917,710

Note : 6 Deferred Tax Asset / (Liabilities)		Amount in Rs.	
	Particulars	AS at 31-03-2021	AS at 31-03-2020
	On account of depreciation	(1,826,358)	(342,938)
	On account of provisions, tax losses and investments	(320,733)	2,044,834
	Total	(2,147,091)	1,701,896

Note : 7 Trade Receivables		Amount in Rs.	
	Particulars	AS at 31-03-2021	AS at 31-03-2020
	(Unsecured, Considered Good)		
	Trade Receivables	897,170,860	785,539,016
	Less: Provision for bad and doubtful debts	-57,861,700	(57,861,700)
	Total	839,309,160	727,677,316

Note : 8 Cash & Cash Equivalens		Amount in Rs.	
	Particulars	AS at 31-03-2021	AS at 31-03-2020
	Cash on Hand	14,087	124,734
	Balances with Banks		
	-In Current Accounts with Banks	223,014	547,034
	Sub Total (A)	237,101	671,768
	<u>Bank balances other than above</u>		
	In Deposit a/c - Held as Security for the Loan and Margin Money against Bank Guarantee	30,470,299	34,142,501
	Sub Total (B)	30,470,299	34,142,501
	Total [A + B]	30,707,400	34,814,269

Notes Forming Integral Part of the Standalone Balance Sheet

Note : 9 Loans and Advances		Amount in Rs.	
	Particulars	AS at 31-03-2021	AS at 31-03-2020
	(Unsecured, Considered Good)		
	Advances to related parties	-1,900,330	38,640,438
	Less: Provision for bad and doubtful debts	-	(35,884,907)
		-1,900,330	2,755,531
	Deposits	3,685,305	5,017,872
	Others	-	-
	Total	1,784,975	7,773,403

Note : 10 Other Financial Assets		Amount in Rs.	
	Particulars	AS at 31-03-2021	AS at 31-03-2020
	(Unsecured, Considered Good)		
	Security Deposits	3,222,340	1,222,340
	Total	3,222,340	1,222,340

Note : 11 Current Tax Assets (Net)		Amount in Rs.	
	Particulars	AS at 31-03-2021	AS at 31-03-2020
	Advance Tax (Net)	-	-
	Total	-	-

Note : 12 Other Current Assets		Amount in Rs.	
	Particulars	AS at 31-03-2021	AS at 31-03-2020
	(Unsecured, Considered Good)		
	Advance to Suppliers	168,842,793	16,362,850
	Advances to employees	-963,070	-
	Prepaid Expenses	899,994	693,160
	Unbilled Revenue	20,803,994	170,884,382
	Balances With Revenue Authorities	6,194,353	-
	Total	195,778,064	187,940,392

Notes Forming Integral Part of the Standalone Balance Sheet

Note : 13 Equity Share Capital					Amount in Rs.	
Particulars					AS at 31-03-2021	AS at 31-03-2020
AUTHORIZED CAPITAL						
3,10,00,000 Equity Shares of Rs. 10/- each					310,000,000	310,000,000
					310,000,000	310,000,000
ISSUED , SUBSCRIBED & FULLY PAID UP CAPITAL						
1,99,58,236 Equity Shares of Rs. 10/- each with Voting Rights					199,582,360	199,582,360
Equity Shares of Rs.10/- each:						
Shares held by holding / ultimate holding company and / or their subsidiaries / associates and details of the shareholding more than 5% shares in the company						
Name of Shareholder	2020-21		2019-20			
	No.of shares	%	No.of shares	%		
1.Bodhtree Solutions Inc	80,00,000	40.08	80,00,000	40.08		
2.Sanjiv Gupta			21,34,500	11.83		
3.Premeya World Wide Pte Ltd*	19,12,069	9.58	19,12,069	9.58		
*19,12,069 equity shares were allotted to M/s Premeya World Wide Pte Ltd on 26th April, 2017 on conversion of CCPS for which listing approval from BSE was obtained on 30th May, 2017. However, said equity shares are not yet credited to Beneficiary account of said allottee as the beneficiary has not provided beneficiary account details to the company.						
Reconciliation of Shares						
	2020-21		2019-20			
Opening Equity Shares	1,99,58,236		1,99,58,236			
Add: Shares Issued during the year	-		-			
Closing Equity Shares	1,99,58,236		1,99,58,236			
					199,582,360	199,582,360
<u>Details of Shares Issued for Consideration Other than Cash:-</u>						
91,00,000 Equity shares of Rs. 10/- were issued on 09th 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 14th August, 2011.					-	-
Total					199,582,360	199,582,360

Rights, Preferences and Restrictions attached to Shares:

Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed if any by the Board of Directors is subject to the approval of share holders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

Note : 14 Other Equity					Amount in Rs.	
Particulars					AS at 31-03-2021	AS at 31-03-2020
Securities Premium						
Opening balance					137334650	137,334,650
					137,334,650	137,334,650
General Reserve					5,000,000	5,000,000
					5,000,000	5,000,000
Surplus / (Deficit) in Statement of Profit and Loss						
Balance at the beginning of the year					202,630,498	160,596,572
Add: Directly reflected in OCI					-209,767	(589,315)
Add: Profit / (Loss) for the year					130,506,612	42,623,241
					332,927,342	202,630,498
Total					475,261,992	344,965,148

Note : 15 Borrowings (Non-Current)		Amount in Rs.	
	Particulars	AS at 31-03-2021	AS at 31-03-2020
	Secured Loans		
	- From Banks		
	Vehicle Loans	4,258,206	4,967,538
	Less: Current Maturities of Long term Debt	(1,586,342)	(1,401,602)
	Term Loan	7,717,972	9,784,331
	Less: Current Maturities of Long term Debt	(6,241,446)	(5,371,066)
		4,148,390	7,979,201
	- From Others		
	Vehicle Loans	-	-
	Less: Current Maturities of Long term Debt	-	-
		-	-
	Total Secured Loans	4,148,390	7,979,201
	Unsecured Loans		
	- From Others	32,798,117	74,791,469
	Less: Current Maturities of Long term Debt	-	-
	Total Unsecured Loans	32,798,117	74,791,469
	Total	36,946,507	82,770,670

Note : 16 Provisions(Non-Current)		Amount in Rs.	
	Particulars	AS at 31-03-2021	AS at 31-03-2020
	Provision for Employee Benefit		
	Gratuity	1,497,553	1,460,555
	Compensated Absences	446,910	451,591
	Total	1,944,463	1,912,146

Note : 17 Borrowings (Current)		Amount in Rs.	
	Particulars	AS at 31-03-2021	AS at 31-03-2020
	Secured Loans - Refer Note		
	Cash Credit facility from a Bank	80,749,105	79,348,019
	Credit Card Facility	-	-
	Unsecured		
	Loan from a Related Party	-	-
	Total	80,749,105	79,348,019

Note

1. Secured by hypothecation of Bookdebts, lien on fixed deposits and
2. Personal guarantees of Directors of the Company and collateral security of land owned by Director of the company.

Notes Forming Integral Part of the Standalone Balance Sheet

Note : 18 Trade Payables		Amount in Rs.	
	Particulars	AS at 31-03-2021	AS at 31-03-2020
	Trade Payables other than Acceptances:		
	Dues to micro enterprises and small enterprises	-	-
	Others	420,620,315	354,208,493
	Total	420,620,315	354,208,493

Note : 19 Other Financial Liabilities (Current)		Amount in Rs.	
	Particulars	AS at 31-03-2021	AS at 31-03-2020
	Current Maturities of Long Term Debt	7,827,788	6,772,668
	Other Advances	9,044,422	9,044,422
	Total	16,872,210	15,817,090

Note : 20 Other Current Liabilities		Amount in Rs.	
	Particulars	AS at 31-03-2021	AS at 31-03-2020
	Provision for Expenses	58,323,349	48,407,834
	Statutory Liabilities	-5,707,111	61,006,768
	Provision for Interest on Statutory Liabilities	34,867,579	30,782,415
	Security Deposits	56,925,969	56,925,969
	Payable to Employees	29,260,407	16,479,545
	Total	173,670,193	213,602,530

Note : 21 Provisions (Current)		Amount in Rs.	
	Particulars	AS at 31-03-2021	AS at 31-03-2020
	Gratuity	150475	149,327
	Compensated Absences	139958	130,621
	Total	290,433	279,948

Note : 22 Revenue from Operations		Amount in Rs.	
Sr. No	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Export Sales		
	Projects - Consultancy Services	354,719,638	143,254,579
	Projects - Off Shore	12,138,901	13,625,737
	License-Sale(Exports)	411,196,884	352,860
	Referral Fees	10,707,083	230,025
	Deemed Exports	-	453,689
		788,762,506	157,916,890
	Domestic Sales		
	Consultancy Services	165,157,293	41,887,146
	Projects - Offsite	39,017,865	58,630,203
	Projects - Onsite Consultancy Services	43,723,296	2,302,792
	Sale of Licences & Others (including devices)	419,363,991	1,153,514,880
		667,262,445	1,256,335,021
	Total	1,456,024,951	1,414,251,911

Note : 23 Other Income		Amount in Rs.	
Sr. No	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Interest on Fixed Deposits with Bank	2,039,178	2,163,162
	Interest on Deposits-Others	633,624	-
	Misc. Income	-	4,003
	Interest on Income Tax Refund	-	1,946,980
	Exchange Fluctuation	378,027	26,450,317
	Profit on sale of Investements	85,280,086	-
	Revalidation of Liabilities	-	69,446,975
	Total	88,330,916	100,011,436

Note : 24 Work Execution Expenses		Amount in Rs.	
Sr. No	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Cost of SF / CRM Licenses / Others - (Resale / Own Use)	941,487,751	1,066,697,289
	Software - Technical Fee	314,465,117	83,836,342
	Total	1,255,952,868	1,150,533,631
Note : 25 Employee Benefit Expenses		Amount in Rs.	
Sr. No	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Salaries and Allowances	32,992,432	52,571,098
	Directors Remuneration	5,806,708	5,797,908
	Contribution to Provident Fund & others	1,141,750	2,931,448
	Staff Welfare	220,543	937,681
	Total	40,161,433	62,238,135
Note :26 Finance Costs		Amount in Rs.	
Sr. No	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Interest on Term Loans	1,100,701	1,306,905
	Interest on Vehicle Loans & Unsecured Loans	2,391,109	2,307,580
	Interest on Cash Credit from Bank	9,465,671	9,735,875
	Bank & Other Finance Charges	2,392,832	2,649,719
	Interest on Delayed Payment of Statutory Dues	-	11,684,250
	Total	15,350,314	27,684,329
Note : 27 Other Expenses		Amount in Rs.	
Sr. No	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Insurance	543,682	883,772
	Printing & Stationery	150,734	159,312
	Rent, Rates & Taxes	3,789,883	9,790,125
	Communication Expenses	525,461	1,111,724
	Travelling Expenses	1,627,909	7,492,922
	Business Promotion Expenses	843,406	670,926
	Electricity & Water Charges	2,178,202	2,864,955
	Professional & Consultancy Charges	12,319,723	4,297,211
	Remuneration to Auditors	800,000	512,500
	Recruitment & Training Expenses	-	188,741
	Repairs & Maintenance	4,348,067	6,726,958
	Change in Fair Value (P&L)	118,000	(119,000)
	Written offs	-	1,823,500
	Miscellaneous Expenses	101,059	773,335
	Provisions	1,741,137	98,796,607
	Installation Charges	13,500	-
	Late Payment Fee-Penalty	400,763	-
	Prior Period Expenses	767,597	-
	Loss on sale of Asset	27,754	216,716
	Total	30,296,877	136,190,305

NOTES TO STANDALONE FINANCIAL STATEMENTS

DESCRIPTION OF THE COMPANY AND SIGNIFICANT ACCOUNTING POLICIES

1. Corporate Information

Bodhtree Consulting Limited is an IT and IT Enabling Services (ITES) provider. The company is headquartered in India and provides technology consulting services to various companies and SMEs across the globe. With a primary focus on Cloud CRM and Analytics, Bodhtree provides a range of services including solution design, development, implementation, integration, maintenance and support for customers in the healthcare & life sciences, hi-tech manufacturing, education and government verticals.

2 Basis of preparation and presentation of Financial Statements

The financial statements of Bodhtree Consulting Limited ("BCL" or "the Company") have been prepared and presented in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules 2015, as amended and as per other relevant provisions of the Act. The presentation of financial statements is based upon Ind AS Schedule III of Companies Act, 2013.

3 Basis of Measurement

These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

- a. Derivative financial instruments are measured at fair value.
- b. Certain financial assets are measured either at fair value or at amortized cost depending on the classification;
- c. Employee defined benefit assets/(liability) are recognized as the net total of the fair value of plan assets, plus actuarial losses, less actuarial gains and the present value of the defined benefit obligation, and
- d. Long-term borrowings are measured at amortized cost using the effective interest rate method.

All assets and liabilities are classified into current and non-current based on the operating cycle of less than twelve months or based on the criteria of realization/settlement within twelve months period from the balance sheet date.

3.1 Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, the areas involving critical estimates or Judgments are:

a. Depreciation and amortization

Depreciation and amortization is based on management estimates of the future useful lives of certain class of property, plant and equipment and intangible assets.

b. Employee Benefits

The present value of the employee benefits obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) includes the discount rate, wage escalation and employee attrition. The discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

c. Provision and contingencies

Provisions and contingencies are based on the Management's best estimate of the liabilities based on the facts known at the balance sheet date.

d. Fair valuation

Fair value is the market based measurement of observable market transaction or available market information. All financial instruments are measured at fair value as at the balance sheet date, as provided in Ind AS 109 and 113. Being a critical estimate, judgment is exercised to determine the carrying values. The fair value of financial instruments that are unlisted and not traded in an active market is determined at fair values assessed based on recent transactions entered into with third parties, based on valuation done by external appraisers etc.,

3.2 Functional and presentation currency

These financial statements are presented in Indian rupees, which is also the functional currency of the Company. All financial information presented in Indian rupees.

3.3 Current and Non-current classification

All the assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, presentation of financial statements.

Assets: An asset is classified as current when it satisfies any of the following criteria:

- a. It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is expected to be realized within twelve months after the reporting date; or
- d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities: A liability is classified as current when it satisfies any of the following criteria:

- a. It is expected to be settled in the Company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is due to be settled within twelve months after the reporting date; or
- d. The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/ liabilities include the current portion of noncurrent assets/ liabilities respectively. All other assets/ liabilities are classified as noncurrent. Deferred tax assets and liabilities are always disclosed as non-current.

3.4 Foreign Currency Transaction

Transactions in foreign currencies are translated to the respective functional currencies of entities within the Company at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the exchange rate at that date. Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognized in the statement of profit and loss in the period in which they arise.

3.5 Property Plant & Equipment

Recognition and measurement

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

Directly attributable costs include:

- a. Cost of Employee Benefits arising directly from Construction or acquisition of PPE.
- b. Cost of Site Preparation.
- c. Initial Delivery & Handling costs.
- d. Professional Fees and
- e. Costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling any items produced while bringing the asset to that location and condition (such as samples produced when testing equipment).

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within in the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part will be derecognized. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Depreciation

Depreciation is recognized in the statement of profit and loss on a straight line basis over the estimated useful lives of property, plant and equipment based on to the Companies Act, 2013 ("Schedule II"), which prescribes the useful lives for various classes of tangible assets. For assets acquired or disposed off during the year, depreciation is provided on pro rata basis. Land is not depreciated.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

Type of Asset	Estimated useful life in years
Vehicles	8
Computers	3
Office Equipment	5
Furniture & Fixtures	10
AC's/UPS/Stabilisers	5
Electrical Items	10
Audio & Video Systems	2

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is disclosed as capital advances under other noncurrent assets. The cost of property, plant and equipment not ready to use before such date are disclosed under capital work-in-progress. Assets not ready for use are not depreciated.

The Company assesses at each balance sheet date, whether there is objective evidence that an asset or a group of assets is impaired. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Recoverable amount is higher of the value in use or fair value less cost to sell.

3.6 Intangible assets

Acquired computer software is capitalised on the basis of the costs incurred to acquire and bring to use the specific software. The Intangible assets that are acquired by the Company and that have finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses.

Amortization

The depreciable amount of an intangible asset with a finite useful life shall be allocated on a systematic basis over its useful life. Amortisation shall begin when the asset is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Amortisation shall cease at the earlier of the date that the asset is classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with Ind AS 105 and the date that the asset is derecognised. The amortisation method used shall reflect the pattern in which the asset's future economic benefits are expected to be consumed by the entity. If that pattern cannot be determined reliably, the straight-line method shall be used. The amortisation charge for each period shall be recognised in profit or loss unless this or another Standard permits or requires it to be included in the carrying amount of another asset.

Type of Asset	Estimated useful life
Intangible Assets	
Computer Software	3

The amortisation period and the amortisation method for an intangible asset with a finite useful life shall be reviewed at least at each financial year-end. If the expected useful life of the asset is different from previous estimates, the amortisation period shall be changed accordingly. If there has been a change in the expected pattern of consumption of the future economic benefits embodied in the asset, the amortisation method shall be changed to reflect the changed pattern. Such changes shall be accounted for as changes in accounting estimates in accordance with Ind AS 8.

Expenditure incurred towards development eligible for capitalization are carried as intangible assets underdevelopment where such assets are not yet ready for their intended use.

No intangible asset arising from research (or from the research phase of an internal project) shall be recognised.

Expenditure on research (or on the research phase of an internal project) shall be recognised as an expense when it is incurred.

An intangible asset arising from development (or from the development phase of an internal project) shall be recognised if, and only if, an entity can demonstrate all of the following:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale.
- Its intention to complete the intangible asset and use or sell it.
- Its ability to use or sell the intangible asset.
- How the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset.
- The availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset.
- Its ability to measure reliably the expenditure attributable to the intangible asset during its development.

An Intangible asset is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is de-recognised.

3.7 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

Debt instrument at FVTPL

Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss. The Company has not designated any debt instrument as at FVTPL.

Investment in Preference Shares and Unquoted trade Investments

Investment in Preference Shares and Unquoted trade Investments are measured at amortized cost using Effective Rate of Return (EIR).

Investment in equity instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to the statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Investments in subsidiaries

Investments in subsidiaries are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

- a. The rights to receive cash flows from the asset have expired, or
- b. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of trade receivables

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18. As Company trade receivables are realised within normal credit period adopted by the company, hence the company trade receivables are not impaired except for certain customers for which adequate provision has been made on the same.

b. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value i.e., loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that

are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Fair value measurement

The Company classifies the fair value of its financial instruments in the following hierarchy, based on the inputs used in their valuation:

i) Level 1: The fair value of financial instruments quoted in active markets is based on their quoted closing price at the balance sheet date.

ii) Level 2: The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves or foreign exchange rates, dealer quotes for similar instruments and use of comparable arm's length transactions.

iii) Level 3: The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data (unobservable inputs).

3.8 Impairment of Non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

3.9 Cash & Cash Equivalents

Cash and bank balances comprise of cash balance in hand, balance in current accounts with banks, demand deposit, short-term deposits, Margin Money deposits and unclaimed dividend accounts. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows. The Margin money deposits and unclaimed dividend balances shall be disclosed as restricted cash balances.

3.10 Employee Benefits

a. Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b. Defined Contribution Plan

The Company's contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

c. Defined Benefit Plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates based on prevailing market yields of Indian Government Bonds and that have terms to maturity approximating to the terms of the related defined benefit obligation. The current service cost of the defined benefit plan, recognized in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in income. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

d. Termination benefits

Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

e. Other long-term employee benefits

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

3.11 Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation

in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

3.12 Revenue Recognition**Sale of goods and services:**

Revenue is recognized when the company substantially satisfies its performance obligation while transferring a promised good or service to its customers. The company considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives / discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

Unbilled revenue represents amounts recognized based on services performed in advance of billings in accordance with contract terms and is net of estimated allowances for uncertainties and provision for estimated losses. Revenues from Annual maintenance contracts are recognised pro-rata over the period of the contract in which the services are rendered.

Revenue from sale of licenses, hardware and other related items are recognized when the significant risk and rewards of ownership and title of the product is transferred to the buyer which generally coincides with acknowledgement of delivery. The value of the sale is net of taxes.

Other Income**Interest Income**

Interest Income mainly comprises of interest on Margin money deposit with banks relating to bank guarantee. Interest income should be recorded using the effective interest rate (EIR). However, the amount of margin money deposits relating to bank guarantee are purely current in nature, hence effective interest rate has not been applied. Interest is recognized using the time-proportion method, based on rates implicit in the transactions.

3.13 Borrowing Costs

Borrowing costs consist of interest, ancillary and other costs that the Company incurs in connection with the borrowing of funds and interest relating to other financial liabilities. Exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

3.14 Tax Expenses

Tax expense consists of current and deferred tax.

Income Tax

Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred Tax

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.15 Earnings Per Share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

3.16 Trade receivables

Trade receivables are initially recognized at fair value and subsequently measured at amortised cost using effective interest method, less provision for impairment, if any.

3.17 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date. For finance leases the market rate of interest is determined by reference to similar lease agreements. In respect of the Company's borrowings that have floating rates of interest, their fair value approximates carrying value.

i. Depreciation and amortisation

Depreciation and amortisation are based on management estimates of the future useful lives of the property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortisation charges.

ii. Employee Benefits

The present value of the defined benefit obligations depends on a number of factors that are determined on an actuarial basis using various assumptions. The assumptions used in determining the net cost/(income) includes the discount rate, wage escalation and employee attrition. Any changes in these assumptions will impact the carrying amount of obligations. The discount rate is based on the prevailing market yields of Indian Government securities as at the Balance Sheet date for the estimated term of the obligations.

iii. Trade Receivables

The credit worthiness of Trade Receivables and the credit terms set are determined on a case to case basis and the Management has factored in the uncertainties arising out of COVID-19, as applicable. Based on other internal and external sources of information as determined by the Management, the Company expects to fully recover the carrying amount of Trade Receivables except from certain customers and the company had made the adequate provision on the same.

The fair values of Trade Receivables are not considered to be significantly different from their carrying values, given their generally short period to maturity, with impairment reviews considered on an individual basis rather than when these become overdue.

3.18 Global Health Pandemic on COVID-19

The novel coronavirus (COVID-19) pandemic continues to spread across the globe including India. COVID-19 has taken its toll on not just human life, but business and financial markets too. With substantial increase in COVID-19 cases across different parts of the country, governments have introduced a variety of measures to contain the spread of the virus, including, lockdowns, and restrictions on movement of people and goods across different geographies.

There has been no material change in the controls or processes followed in the closing of the financial statements of the Company.

The management has, at the time of approving the financial statements, assessed the potential impact of the COVID-19 pandemic on the Company. Based on the current assessment, the management is of the view that impact of COVID-19 on the operations of the Company and the carrying value of assets and liabilities is minimal. The ongoing COVID-19 situation may result in some changes in the overall economic and market conditions, which may intern have an pact on the operations of the Company.

28 Earnings per Share

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Earnings		
Profit attributable to equity holders	13,05,06,612	44,447,743
Shares		
Number of shares at the beginning of the year	199,582,360	199,582,360
Add: Equity shares issued	-	-
Less: Buy back of equity shares	-	-
Total number of equity shares outstanding at the end of the year	199,582,360	199,582,360
Weighted average number of equity shares outstanding during the year – Basic	199,582,360	199,582,360
Add: Weighted average number of equity shares arising out of outstanding stock options (net of the stock options forfeited) that have dilutive effect on the EPS	-	-
Weighted average number of equity shares outstanding during the year – Diluted	199,582,360	199,582,360
Earnings per share of par value Rs.10/- – Basic (Rs.)	6.54	2.23
Earnings per share of par value Rs.10/- – Diluted (Rs.)	6.54	2.23

29 Related Parties

Subsidiary Company	Bodhtree Human Capital Pvt Limited
Associate Company	Pressmart Media Limited
	Learnsmart (India) Private Limited
Key Management Personnel	Mr. L.N.Ramakrishna, Managing Director
	Mr. Varsha Gupta, Ex Company Secretary
Enterprises controlled or significantly influenced by individual / relatives	Kepler Informaon Systems Pvt Ltd
	Sreeven Infocom Ltd
	Skyline Ventures India Ltd
	Bodhtree Soluons Inc (Holding Company Upto 29/05/2016)
	Bodhtree technologies PTE Ltd
	Naskon Soft solutions Pvt ltd
	Bodhtree Soluons Pte Limited (Fellow Subsidiary Upto 29/05/2016)

The following is a summary of significant related party transactions

Particulars	2020-2021	2019-2020
	Rs.	Rs.
Sales/Rendering Services		
Bodhtree Consulting LLC	41,82,61,729	105,540,686
Bodhtree Solutions Inc	-	-
Kepler Information Systems Pvt Ltd	8,74,81,204	-
Bodhtree Solutions PTE Ltd	10,77,665	
Skyline Ventures India Ltd	-	-
Cemetrix (IT) Services Pvt Ltd	7,07,20,000	-
Purchases/availing Services		
Kepler Information systems Pvt Ltd	69,45,37,242	10,886,400
Bodhtree technologies PTE Ltd	40,39,70,000	-
Naskon Soft solutions Pvt Ltd	3,90,07,915	-
Remuneration to Key Managerial Persons		
L N Rama Krishna - Manging Director	5,797,980	5,797,908
K.Prabhakar Rao- Chief Financial officer(up to 18-4-2019)	-	107,531
Varsha Gupta - Company Secretary	800,000	800,000
Loans Received/(Repaid)		
Kepler Information Systems Pvt Ltd	-85,903	29,621,000
L N Rama Krishna - Managing Director	1,70,88,889	31,464,995
Advances Given/(taken (-))		
Bodhtree Human capital Pvt Ltd	5,934	3,433,597
Naskon Soft solutions Pvt Ltd	11,95,05,773	-
Directors Sitting Fees		
Mr Sanjiv Gupta	20,000	22,0000
Mr.Muninder Raja Arram	-	15,0000
Mrs.L.Muneashwari	20,000	36,000
Mr.K .Rajesh	51,000	38,000
Mr. Srinivas Reddy Mallayagari	36,000	38,000
Mr. Puvvala Prasen Kumar	5,000	-
Balances Outstanding at the end of the year		
Debit Balances	33,75,66,851	196,591,768
Credit Balance	49,52,62,347	61,154,075
Investments	1,26,60,630	72,967,710

30 Earnings/expenditure in foreign currency:**Expenditure in Foreign currency:**

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Purchase of Licences	36,14,70,000	38,27,777
Travelling & other expenses	-	47,40,903
Total	36,14,70,000	85,68,680

Earnings in Foreign currency:

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
FOB Value of Exports	84,11,62,000	15,48,03,316
Total	84,11,62,000	15,48,03,316

31 Segment Reporting:

The Managing Director of the company has been identified as being the Chief Operating Decision Maker (CODM). In the opinion of the management, the company operates in only one segment i.e IT and IT Enabling Services. Accordingly, disclosure of segment information as prescribed in the Indian accounting standard 108 "Operating segments" is not applicable.

32 Employee benefits:**Gratuity benefits**

In accordance with applicable laws, the Company has a defined benefit plan which provides for gratuity payments (the "Gratuity Plan") and covers certain categories of employees in India. The Gratuity Plan provides a lump sum gratuity payment to eligible employees at retirement or termination of their employment. The amount of the payment is based on the respective employee's last drawn salary and the years of employment with the Company. Liabilities in respect of the Gratuity Plan are determined by an actuarial valuation.

The components of gratuity cost recognized in the statement of profit and loss for the years ended 31st March 2021 and 2020 consist of the following:

	31-03-21	31-03-20
A. Change in Defined Benefit Obligation		
Defined benefit obligation at the beginning of the year	16,09,883	6,099,223
Current service cost	2,50,114	1,213,959
Interest Cost	99,469	295,818
Loss / (gain) on settlements	0	-
Benefit Payments from Employer	-5,85,685	(3,804,622)
Remeasurements - Due to Demographic Assumptions	0	-
Remeasurements - Due to Financial Assumptions	-14,443	(699,330)
Remeasurements - Due to Experience Adjustments	2,88,690	(1,495,167)
Projected benefit obligation at the end of the year	16,48,028	1,609,881
B. Change in Fair Value of Plan Assets		
Fair Value of Plan Assets at the beginning year	-	-
Employer Direct Benefit Payments	5,85,685	3,804,622
Benefit Payments from Employer	-5,85,685	(3,804,622)
Fair Value of Plan Assets at the end of the year	-	-
C. Components of Defined Benefit Cost		
Current service cost	2,50,114	1,213,959
Interest cost	99,469	295,818
Reimbursement of Other Long Term Benefits	-	-
Defined Benefit Cost included in P & L	-	1,509,777
Remeasurements - Due to Demographic Assumptions	-	-
Remeasurements - Due to Financial Assumptions	-14,443	(699,330)
Remeasurements - Due to Experience Adjustments	2,88,690	(1,495,167)
Total Remeasurements in OCI	2,74,247	(2,194,497)
Total Defined Benefit Cost recognized in P&L and OCI	6,23,830	(684,720)
D. Amounts recognized in the balance sheet		
Defined Benefit Obligation	16,48,028	1,609,883
Fair Value of Plan Assets	-	-
Funded Status	16,48,028	1,609,883
Effect of Asset Ceiling / Onerous Liability	-	-
Net Defined Benefit Liability / (Asset)	16,48,028	1,609,883
Short term liability in the above	1,50,475	149,327

Leave Encashment:

The Company accumulates of compensated absences by certain categories of its employees for one year. These employees receive cash in lieu thereof as per the Company's policy. The Company records expenditure on payment basis.

33 Income Taxes:**Income tax expense/ (benefit) recognized in the statement of profit and loss:**

Income tax expense/ (benefit) recognized in the statement of profit and loss consists of the following:

Particulars	For the Year Ended 31 st March	
	2021	2020
Current taxes expense		
Domestic	21,688,914	22,335,053
Taxes of earlier years	-	900,254
Deferred taxes expense/(benefit)	40,88,243	1,843,417
Total income tax expense/(benefit) recognized in the statement of profit and loss	25,777,157	25,078,724

a. Income tax expense/ (benefit) recognized directly in equity:

Income tax expense/ (benefit) recognized directly in equity consist of the following:

Particulars	For the Years ended 31 st March	
	2021	2020
Tax effect on actuarial gains/losses on defined benefit obligations	70,558	613,694
Total income tax expense/(benefit) recognized in the equity	70,558	613,694

b. Reconciliation of Effective tax rate:

Particulars	For the Year Ended 31 st March	
	2021	2020
Profit before income taxes	156,283,768	69,526,467
Enacted tax rate in India	25.17%	25.17%
Computed expected tax benefit/(expense)	3,93,36,625	17,499,812
Effect of:		
Expenses not deductible for Tax purposes	1,18,43,435	20,609,447
Expenses deductible for Tax purposes	(3,04,44,850)	(15,774,206)
On account of taxable at special rates	9,53,704	
Income tax benefit/(expense)	2,16,88,914	22,335,053
Effective tax rate	13.88	32.12

The Company's average effective tax rate for the years ended March 31, 2021 and 2020 were 13.88% and 32.12%, respectively.

c. Deferred tax assets & Liabilities

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences is given below:

Particulars	For the Year Ended 31 March	
	2021	2020
Deferred tax assets/(liabilities):		
Property, plant and equipment	(18,26,358)	342,938
Others	(3,20,733)	(2,044,834)
Net deferred tax assets/(liabilities)	(21,47,091)	1,701,897

34 Financial Risk Management:

The Company's activities expose it to a variety of financial risks, including credit risk, liquidity risk and Market risk. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors, risk management committee and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

a. Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

As of 31 March 2021, the Company had working capital (current assets less current liabilities) of Rs 37,85,99,682 including cash and cash equivalents of Rs 3,07,07,399. As of 31st March 2020, the Company had working capital (current assets less current liabilities) of Rs. 296,171,639 including cash and cash equivalents of Rs 34,814,269.

The table below provides details regarding the contractual maturities of significant financial assets and liabilities as at 31 March 2021 and 31 March 2020:

Particulars	1 Year	1-5 Years	> 5 Years	Total
Assets				
Trade Receivables	839,309,160	-	-	839,309,160

Cash and Cash equivalents	237,100	-	-	237,100
Bank Balances other than above	30,470,299	-	-	30,470,299
Loans and Advances	1,784,975	-	-	1,784,975
Other Financial Assets	3,222,340	-	-	3,222,340
Liabilities				
Trade payables	420,620,315	-	-	420,620,315
Long term borrowings	78,27,788	3,69,46,507	-	4,47,74,295
Bank overdraft, short-term loans and borrowings	8,07,49,105	-	-	8,07,49,105
Other Financial liabilities	9,044,422	-	-	9,044,422
AS on 31.03.2020.				
Particulars	1 Year	1-5 Years	> 5 Years	Total
Assets				
Trade Receivables	727,677,31 6	-	-	727,677,31 6
Cash and Cash equivalents	671,768	-	-	671,768
Bank Balances other than above	34,142,501	-	-	34,142,501
Loans and Advances	7,773,403	-	-	7,773,403
Other Financial Assets	1,222,340	-	-	1,222,340
Liabilities				
Trade payables	354,208,49 3	-	-	354,208,49 3
Long term borrowings	6,772,668	82,770,670	-	89,543,33 8
Bank overdraft, short-term loans and borrowings	79,348,019	-	-	79,348,019
Other Financial liabilities	9,044,422	-	-	9,044,422

b. Market Risks:

Market risk is the risk that changes in market prices such as commodity prices risk, foreign exchange rates and interest rates which will affect the Company's financial position. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The Coffee Industry is dependent on nature, making it susceptible to climate vagaries. The major weather factors that influence coffee yield are rainfall, temperature, light intensity and relative humidity.

c. Capital Management

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The Company determines the capital management requirement based on annual operating plans and long term and other strategic investment plans. The funding requirements are met through equity, borrowings and operating cash flows required.

Category of Financial Instruments:

Particulars	March,31 2021	March,31 2021	March,31 2020	March,31 2020
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial assets				
Non-Current Financial Assets				
Investment in Equity Shares	5,00,000	-	618,000	-
Investment in Associates & Subsidiary (at Cost)		1,21,60,630		72,349,710
Current Financial Assets				
Trade Receivables	839,309,160	-	727,677,316	-
Cash and cash equivalents	30,707,399	-	34,814,269	-
Short-term loans and advances	1,784,975	-	7,773,403	-
Others	3,222,340	-	1,222,340	-
Total financial assets	875,523,874	1,21,60,630	772,105,327	72,349,710
Financial Liabilities				
Non-Current Financial liabilities				
Borrowings	-	44,774,295	-	89,543,338
Current Financial liabilities				
Borrowings	-	80,749,105	-	79,348,019
Trade payables	420,620,315	-	354,208,493	-
Other financial liabilities	9,044,422	-	9,044,422	-
Total financial liabilities	429,664,737	125,523,400	363,252,916	168,891,357

The company's Debt Equity ratio is as follows:

Particulars	2021	2020
Total Debt	73,10,93,226	747,938,897
Total Equity	674,844,352	544,547,508
Debt Equity Ratio	1.08:1	1.37:1

35 Contingent Liabilities and Commitments:

The following are the details of contingent liabilities and commitments:

Particulars	2021	2020
Contingent Liabilities		
Guarantees		
Bank Guarantee	7,64,23,230	7,50,50,786
	7,64,23,230	7,50,50,786

As per our report of even date
For NSVR & ASSOCIATES LLP
FRN:008801S/S200060

Suresh Gannamani
Partner
Member Ship No:226870
UDIN: 21226870AAAAEQ5674

Place: Hyderabad
Date:29/06/2021

For and on behalf of Board of Directors

L N Ramakrishna
Managing Director & CFO
DIN:03623543

K Rajesh
Director
DIN: 02727491

Varsha Gupta
Company Secretary

Independent Auditor's Report

To the Members of Bodhtree Consulting Limited

Report on the Audit of the Consolidated Financial Statements Opinion

We have audited the accompanying Consolidated financial statements of Bodhtree Consulting Limited (hereinafter referred to as "the Parent") and its subsidiary Bodhtree Human Capital Private Limited together referred to as "the Group") which comprise of the Consolidated Balance Sheet as at 31st March, 2021, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity the for the year then ended, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("IND AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March, 2021, and their consolidated profit, their consolidated total comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act, and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Emphasis of Matter

1. We draw attention to Note 3.19 of the consolidated financial statements, which describes the extent to which the COVID-19 Pandemic will impact the Company's results which depend on future developments that are highly uncertain. Our opinion is not modified in respect of this matter.
2. In view of non-availability of confirmations from Trade Receivables and various advances and in the absence of alternative corroborative evidence, we are unable to comment on the extent to which such balances are recoverable.
3. In view of non-availability of confirmations from Trade Payables and various liabilities/borrowings and in the absence of alternative corroborative evidence, we are unable to comment on the extent to which such balances are payable.
4. In respect of the Intangible assets under development mentioned at Note 4 of the IND AS financials, management have not carried out the impairment test and in the absence of the impairment test by the management we are unable to comment on the recoverable amount of the intangible assets under development.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these Matters.

Key Audit Matter	How the Matter was addressed in Audit
<p>1. Revenue Recognition:</p> <p>The Company has different streams of revenue generation from information technology related services.</p> <p>The application of the new revenue accounting standard involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognised over a period. Due to the large variety and complexity of contractual terms, significant judgments are required to estimate the amount applied. If the actual amount differs from the amount applied or estimated amount, this will have an impact on the accuracy of the revenue recognised in the current period. The agreements may involve onerous obligations on the Company that require estimates to be made by the management; and Ensuring reconciliations for the revenue recognized</p> <p>There is inherent risk of accuracy for the revenue to be realized as per the agreed calculation as per the agreement and the involvement of IT systems.</p> <p>2. Trade Receivables:</p> <p>Refer to accounting policies for the standalone financial statements and notes.</p> <p>Net trade receivables amount to Rs. 83,93,10,765.</p> <p>Trade receivables are recognised at their anticipated realisable value, which is the original</p>	<p><u>Principal Audit Procedures</u></p> <p>Obtaining an understanding of the systems, processes and controls implemented by management for recording and calculating revenue and the related agreements, unearned and unbilled revenue.</p> <p>On selected samples, we tested that the revenue recognized is in accordance with the accounting standard by Evaluating the identification of performance obligations.</p> <p>Evaluating a detailed analysis performed by the management on revenue streams by selecting samples for the existing contracts with customers and considered revenue recognition policy in the current period in respect of those revenue streams</p> <p>For fixed price contracts, verified the measurement of revenue for the extent of delivery of performance obligations with the actual and estimated cost of efforts as per the time recording system and budgets.</p> <p>Principal Audit Procedures</p> <p>For trade receivables and the management’s estimations for trade receivables impairment provision, our key audit procedures included the following:</p> <ul style="list-style-type: none"> • We have reviewed on sample basis in

<p>invoiced amount less an estimated valuation allowance.</p>	<p>the agreements and supporting evidence in respect of the transactions between company and its customers. To ensure the accuracy of the transactions and balance of the trade receivables.</p> <ul style="list-style-type: none"> • Reviewed significant terms and conditions of the agreement to verify the proper revenue recognition and also reviewed the terms and conditions with reference to obligations on the entity • Reviewed the payment terms and conditions by the customers to ensure the completeness of the debtors balances and provisions against the debtors. • We analysed the aging of trade receivables
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Other Information

The Parent's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries audited by other auditors, to the extent relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries is traced from their financial statements audited by the other auditors.

When we read the other information as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.

Management's Responsibility for the Consolidated Financial Statements

The Parent's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the

Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the parent of which we are the independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The company is holding investments in Associate companies. The financial statements for these companies for the financial years 2020-21, 2019-20 & 2018-19 are not made available, hence the consolidation of these companies are not considered while preparing the consolidated financial statements. Our opinion is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. 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 of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the consolidated financial statements have been kept by the Company so far as it appears from our examination of those

books.

- c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss including Other Comprehensive Income, the consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated 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 of the parent as on 31st March, 2021 taken on record by the Board of Directors of the parent, none of the directors of the parent is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditor's report of the Parent. Our report expresses an unmodified opinion on the adequacy and operation effectiveness of internal financial controls over financial reporting of the Parent.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/ provided by the Parent to its directors during the year is in accordance with the provisions of the section 197 of the Act.
- h) 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 consolidated financial statements disclose the impact of pending litigations on the consolidated financial positions in its financial statements if any.
 - ii. The group did not have any material foreseeable losses on long term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies incorporated in India.

For NSVR & ASSOCIATES LLP

Chartered Accountants
FRN: 008801S/S200060

(Suresh Gannamani)

Partner
ICAI Membership No. 226870
UDIN: 21226870AAAER7457
Place: Hyderabad
Date: 29th June, 2021

**Annexure - A to the Independent Auditors' Report
(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements'
Section of our report of even date)**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the
Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Bodhtree Consulting Limited ("the Company") as of 31st March, 2021 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of

financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For NSVR & ASSOCIATES LLP

Chartered Accountants
FRN: 008801S/S200060

(Suresh Gannamani)

Partner
ICAI Membership No. 226870
UDIN: 21226870AAAER7457
Place: Hyderabad
Date: 29th June, 2021

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Note No.	As At 31st March, 2021	As At 31st March, 2020
I. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment		22,127,183	30,141,919
(b) Intangible Assets	4	49,208,609	87,654,836
(c) Intangible Asset Under Development		258,336,309	145,642,325
		329,672,101	263,439,080
(d) Financial Assets			
(i) Investments	5	6,873,300	67,817,710
(e) Deferred Tax Asset	6	-2,147,091	1,701,896
		334,398,310	332,958,685
(2) Current Assets			
Inventories	6(i)	3,272,553	-
(a) Financial Assets			
(i) Trade receivables	7	839,310,765	727,678,921
(ii) Cash and cash equivalents	8	249,777	684,454
(iii) Bank balances other than (ii) above	8	30,470,299	34,142,501
(iv) Loans and advances	9	1,784,975	3,111,608
(v) Other Financial Assets	10	3,222,340	1,222,340
(b) Current Tax Assets (Net)	11	-	-
(c) Other Current Assets	12	195,778,064	187,940,392
		1,074,088,773	954,780,215
Total Assets		1,408,487,083	1,287,738,901
II. EQUITY AND LIABILITIES:-			
<u>EQUITY</u>			
(a) Equity Share Capital	13	199,582,360	199,582,360
(b) Other Equity	14	475,495,924	338,825,780
		675,078,284	538,408,140
<u>LIABILITIES</u>			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	36,946,507	82,770,670
(b) Provisions	16	2,035,133	1,949,620
		38,981,640	84,720,290
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	17	80,749,105	79,348,019
(ii) Trade Payables	18	420,846,859	354,388,788
(iii) Other Financial Liabilities	19	16,872,210	15,817,090
(b) Other Current Liabilities	20	175,660,152	214,776,626
(c) Provisions	21	298,834	279,948
		694,427,160	664,610,472
Total Equity & Liabilities		1,408,487,084	1,287,738,902

Corporate Information	1	
Summary of significant accounting policies	2-3	
<p>As per our report of even date For NSVR & ASSOCIATES LLP FRN:008801S/S200060</p> <p style="text-align: right;">For and on behalf of Board of Directors</p> <p>Suresh Gannamani Partner Member Ship No:226870 UDIN: 21226870AAAAER7457</p> <p>Place:Hyderabad Date:29/06/2021</p> <p style="text-align: right;">L N Ramakrishna Managing Director & CFO DIN:03623543</p> <p style="text-align: right;">K Rajesh Director DIN: 02727491</p> <p style="text-align: right;">Varsha Gupta Company Secretary</p>		

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	Note No.	Year Ended	Year Ended
		31st March, 2021	31st March, 2020
Income:			
Revenue from operations	22	1,456,024,951	1,414,251,911
Other Income	23	88,330,916	100,011,436
Total Revenue - (A)		1,544,355,867	1,514,263,347
Expenses:			
Work Execution expenses	24	1,255,952,868	1,150,533,631
Employee Benefits Expense	25	42,770,465	65,317,096
Finance Costs	26	15,983,938	27,688,766
Depreciation and Amortization Expenses	4	46,310,607	68,090,481
Other Expenses	27	30,352,877	136,229,150
Total Expenses - (B)		1,391,370,755	1,447,859,123
Profit before exceptional items and tax - (A)-(B)		152,985,112	66,404,224
Profit Before Tax		152,985,112	66,404,224
Tax expense:			
(a) Current Tax		21,688,914	22,335,053
(b) Taxes of earlier years		-	900,254
(c) Deferred Tax - Liability / (Asset)		4,088,243	1,843,417
Profit/(Loss) for the Year		127,207,956	41,325,500
Other Comprehensive Income			
A. Items that will not be reclassified to profit or loss			
Remeasurements of post employment benefit		-280,325	(2,438,195)
Income tax on these item		70,558	613,694
Total Comprehensive income for the period		-209,767	(1,824,501)
Total Comprehensive income and P&L for the period		126,998,188	39,500,998
Earning per equity share:			
(a) Basic		6.37	2.07
(b) Diluted		6.37	2.07
Corporate Information	1		
Summary of significant accounting policies	2-3		

As per our report of even date
For NSVR & ASSOCIATES LLP
FRN:008801S/S200060

For and on behalf of Board of Directors

Suresh Gannamani
Partner
Member Ship No:226870
UDIN: 21226870AAAER7457

L N Ramakrishna
Managing Director & CFO
DIN:03623543

Place:Hyderabad
Date:29/06/2021

K Rajesh
Director
DIN: 02727491

Varsha Gupta
Company Secretary

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021

Particulars	31.03.2021	31.03.2020
Cash Flows from Operating Activities		
Net profit before tax	152,985,112	66,404,224
Adjustments for :		
Fair value difference of financial Instruments	217,071	4,931,000
Depreciation	46,310,607	68,090,481
Finance Costs	15,350,314	16,000,079
Interest received	(2,039,178)	(2,163,162)
Unrealised exchange loss /(profit)	(378,027)	(26,450,317)
Loss/ (Profit) on Sale of Asset	27,754	216,716
Loss/ (Profit) on Sale of Investment	(85,280,086)	
Operating profit before working capital changes	127,193,566	127,029,020
Movements in Working Capital :		
(Increase)/Decrease in Trade Receivables	(111,253,817)	359,927,419
(Increase)/Decrease in Other financial assets	(2,000,000)	6,252,835
(Increase)/Decrease in Other Current Assets	(7,837,672)	(103,353,339)
(Increase)/Decrease in Short Term Loan and Advances	(1,140,202)	38,714,836
Increase/(Decrease) in Trade Payables	66,458,071	(291,440,933)
Increase/(Decrease) in Other financial liabilities	1,294,270	(15,345,281)
Increase/(Decrease) in Other Current liabilities	(63,535,291)	(19,098,311)
Increase/(Decrease) in Provisions	(315,965)	(8,218,238)
Changes in Working Capital	(118,330,607)	(32,561,012)
Cash generated from operations	8,862,960	94,468,008
Direct Taxes Paid	0	(1,462,406)
Net Cash from operating activities (A)	8,862,960	93,005,602
Cash flows from Investing Activities		
Purchase of Fixed Assets	(107,600)	(5,229,959)
Product Development Cost	(112,693,984)	(130,565,466)
Sale of Asset	257,954	85,988
Receipt of Interest	2,039,178	2,163,162
	152,479,796	
Net Cash used in Investing Activities (B)	41,975,344	(133,546,275)
Cash flows from Financing Activities		
Repayment/(Proceeds) of/from Short-term borrowings	0	0
Repayment/(Proceeds) of/from Long-term borrowings	(44,769,051)	55,521,799
Finance cost	(15,350,314)	(16,000,079)
Repayment/(Proceeds) of/from issue of shares	7,010,630	
Net Cash used in Financing Activities (C)	(53,108,734)	39,521,720
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(2,270,431)	(1,018,952)
Cash and Cash equivalents at the beginning of the year	(77,991,797)	(76,972,845)
Cash and Cash equivalents at the ending of the year	(80,262,228)	(77,991,797)

1) Cash and Cash equivalents includes:

Particulars	As at 31 March, 2021	As at 31 March, 2020
Cash on hand	14,077	124,734
Cash Equivalents		
- Current accounts	235,700	559,720
Margin money deposits	237,100	671,768
Shoret Term Borrowings From Banks	(80,749,105)	(79,348,019)
	(80,262,228)	(77,991,797)

As per our report of even date
For NSVR & ASSOCIATES LLP
FRN:008801S/S200060

For and on behalf of Board of Directors

Suresh Gannamani
Partner
Member Ship No:226870
UDIN: 21226870AAAAER7457

L N Ramakrishna
Managing Director & CFO
DIN:03623543

Place:Hyderabad
Date:29/06/2021

K Rajesh Varsha Gupta
Director Company Secretary
DIN: 02727491

Consolidated Statement of Changes in Equity for the year ended March 31, 2021
a. Equity Share Capital

Amount In Rs.

Particulars	Amount In Rs.	
	As at March 31, 2021	As at March 31, 2020
Balance at the beginning of the reporting period	199,582,360	199,582,360
Changes in equity share capital during the	-	-
Balance at the end of the reporting period	199,582,360	199,582,360

b. Other Equity
Statement of Changes in Equity

Particulars	Securities Premium	Other Reserves	Retaining Earnings	Total
Balance as at April 01, 2020	137,334,650	5,000,000	202,630,498	344,965,148
Addition / (deletion) during the year / Period	-	-	-	-
Profit / (Loss) for the year	-	-	127,207,956	127,207,956
Other comprehensive income for the year	-	-	(280,325)	(280,325)
Total comprehensive income for the year	-	-	126,927,631	126,927,631
Balance as at March 31, 2021	137,334,650	5,000,000	329,558,129	471,892,779

Particulars	Securities Premium	Other Reserves	Retaining Earnings	Total
Balance as at April 01, 2019	137,334,650	5,000,000	157,579,446	299,914,096
Addition / (deletion) during the year / Period	-	-	-	-
Profit / (Loss) for the year	-	-	41,325,500	41,325,500
Other comprehensive income for the year	-	-	(2,413,816)	(2,413,816)
Total comprehensive income for the year	-	-	38,911,684	38,911,684
Dividend and Dividend Tax paid	-	-	-	-
Balance as at March 31, 2020	137,334,650	5,000,000	196,491,130	338,825,780

As per our report of even date
For NSVR & ASSOCIATES LLP
FRN:008801S/S200060

For and on behalf of Board of Directors

Suresh Gannamani
Partner
Member Ship No:226870
UDIN: 21226870AAAAER7457

L N Ramakrishna
Managing Director & CFO
DIN:03623543

Place:Hyderabad
Date:29/06/2021

K Rajesh
Director
DIN: 02727491

Varsha Gupta
Company Secretary

Note : 4 Fixes Assets

S.No.	PARTICULARS	GROSS BLOCK				DEPRECIATION				Net Block	
		As at 01.04.2020	Additions	Deletions	As at 31.03.2021	As at 01.04.2020	Additions	Deletions	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
I	Tangible Assets										
1	Computer - Hardware	61,874,000	-	-	61,874,000	59,195,433	728,844	-	59,924,277	1,949,723	2,678,567
2	AC's/UPS/Stabilisers	9,720,842	107,600	2,281,380	7,547,062	8,968,241	259,931	2,062,194	7,165,978	381,084	752,601
3	Electrical Items	4,825,101	-	-	4,825,101	2,676,488	471,306	-	3,147,794	1,677,307	2,148,613
4	Office Equipment	17,396,988	-	-	17,396,988	11,498,102	2,497,935	88,387	13,907,650	3,489,338	5,898,886
5	Audio & Video Systems	211,250	-	-	211,250	198,292	2,770	-	201,062	10,188	12,958
6	Furniture & Fixtures	16,176,732	-	127,155	16,049,577	11,035,020	1,164,699	-	12,199,719	3,849,858	5,141,712
7	Vehicles	33,985,629	-	-	33,985,629	20,477,048	2,738,896	-	23,215,944	10,769,685	13,508,581
		144,190,542	107,600	2,408,535	141,889,607	114,048,624	7,864,381	2,150,581	119,762,424	22,127,183	30,141,918
I	Intangible Assets										
1	Intangible Assets(Midas & GST Project)	227,439,514	-	-	227,439,514	139,784,678	38,446,227	-	178,230,905	49,208,609	87,654,836
2	Computer - Software	15,758,073	-	-	15,758,073	15,758,073	-	-	15,758,073	-	-
		243,197,587	-	-	243,197,587	155,542,751	38,446,227	-	193,988,978	49,208,609	87,654,836
	Total	387,388,129	107,600	2,408,535	385,087,194	269,591,375	46,310,608	2,150,581	313,751,402	71,335,792	117,796,754
III	Intangible Assets Under Development	145,642,325	112,693,984		258,336,309	-	-	-	-	258,336,309	145,642,325

Note : 13 Equity Share Capital		Amount in Rs.	
Particulars		Year Ended 31-03-2021	Year Ended 31-03-2020
<u>AUTHORIZED CAPITAL</u>			
3,10,00,000 Equity Shares of Rs. 10/- each		310,000,000	310,000,000
		310,000,000	310,000,000
<u>ISSUED , SUBSCRIBED & FULLY PAID UP CAPITAL</u>			
1,99,58,236 Equity Shares of Rs. 10/- each with Voting Rights		199,582,360	199,582,360
<u>Equity Shares of Rs.10/- each:</u>			
Shares held by holding / ultimate holding company and / or their subsidiaries / associates and details of the shareholding more than 5% shares in the company			
Name of Shareholder	2020-21 No.of shares	%	2019-20 No.of shares
			%
1.Bodhtree Solutions Inc	80,00,000	40.08	80,00,000
2.Sanjiv Gupta			21,34,500
			11.83
3.Premeya World Wide Pte Ltd*	19,12,069	9.58	19,12,069
			9.58
*19,12,069 equity shares were allotted to M/s Premeya World Wide Pte Ltd on 26th April, 2017 on conversion of CCPS for which listing approval from BSE was obtained on 30th May, 2017. However, said equity shares are not yet credited to Beneficiary account of said allottee as the beneficiary has not provided beneficiary account details to the company.			
Reconciliation of Shares		2020-21	2019-20
Opening Equity Shares	1,99,58,236		1,99,58,236
Add: Shares Issued during the year	-		-
Closing Equity Shares	1,99,58,236		1,99,58,236
		199,582,360	199,582,360
<u>Details of Shares Issued for Consideration Other than Cash:-</u>			
91,00,000 Equity shares of Rs. 10/- were issued on 09th 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 14th August, 2011.			-
Total		199,582,360	199,582,360

Rights, Preferences and Restrictions attached to Shares:

Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed if any by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

Note : 14 Other Equity		Amount in Rs.	
Particulars		Year Ended 31-03-2021	Year Ended 31-03-2020
Securities Premium			
Opening balance		137,334,650	137,334,650
Add: Current year additions		6,399,403	-
		143,734,053	137,334,650
General Reserve		5,000,000	5,000,000
		5,000,000	5,000,000
Surplus / (Deficit) in Statement of Profit and Loss			
Balance at the beginning of the year		196,491,129	157,579,446
Add: Directly effected in OCI including the subsidiary		3,062,786	(589,315)
Add: Profit / (Loss) for the year		127,207,956	39,500,998
		326,761,871	196,491,129
Total		475,495,924	338,825,780

Note : 15 Borrowings (Non-Current)		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Secured Loans		
	- From Banks		
	Vehicle Loans	4,258,206	4,967,538
	Less: Current Maturities of Long term Debt	-1,586,342	(1,401,602)
	Term Loan	7,717,972	9,784,331
	Less: Current Maturities of Long term Debt	-6,241,446	(5,371,066)
	Total Secured Loans	4,148,390	7,979,201
	Unsecured Loans		
	- From Others	32,798,117	74,791,469
	Less: Current Maturities of Long term Debt	-	-
	Total Unsecured Loans	32,798,117	74,791,469
	Total	36,946,507	82,770,670

Note:

1. Vehicle loans from banks are secured by the hypothecation of vehicles
2. Term loan from HDFC bank are payable in 48 installments starting from 07.01.2018.

Note : 16 Provisions(Non-Current)		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Provision for Employee Benefit		
	Gratuity	1,550,763	1,498,029
	Compensated Absences	484,370	451,591
	Total	2,035,133	1,949,620

Note : 17 Borrowings (Current)		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Secured Loans - Refer Note		
	Cash Credit facility from a Bank	80,749,105	79,348,019
	Total	80,749,105	79,348,019

Note

1. Secured by hypothecation of Bookdebts, lien on fixed deposits and
2. Personal guarantees of Directors of the Company and collateral security of land owned by Director of the company.

Note : 18 Trade Payables		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Trade Payables other than Acceptances:		
	Dues to micro enterprises and small enterprises	-	-
	Others	420,846,859	354,388,788
	Total	420,846,859	354,388,788

Note : 19 Other Financial Liabilities (Current)		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Current Maturities of Long Term Debt	7,827,788	6,772,668
	Other Advances	9,044,422	9,044,422
	Total	16,872,210	15,817,090

Note : 20 Other Current Liabilities		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Advance From Customers	5,934	-
	Provision for Expenses	58,323,349	48,407,834
	Statutory Liabilities	-4,090,803	61,006,768
	Provision for Interest on Statutory Liabilities	34,867,579	30,782,415
	Security Deposits	56,925,969	56,925,969
	Payable to Employees	29,628,124	16,479,545
	Total	175,660,152	214,776,626

Note : 21 Provisions (Current)		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Gratuity	150,745	149,327
	Compensated Absences	148,089	130,621
	Total	298,834	279,948

Note : 5 Investments		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Investment in Equity Instruments		
	<u>Unquoted</u>		
	<u>Investment in Subsidiary</u>		
	Bodhtree Human Capital Private Limited 10,000 Equity Shares of Rs.10 each	6,373,300	-
	<u>Investments in Associates</u>		
	Learnsmart India Private Limited 505,000 Equity shares of Rs.10 each	5,050,000	5,050,000
	Pressmart Media Limited 5,257,924 Equity shares of Rs.10 each	-	67,199,710
	<u>Quoted</u>		
	Hypersoft Technologies Limited 100,000 (31st Mar'18 : 100,000,) Equity Shares of Rs.10 each	500,000	618,000
	Less: Provision for diminution in valu of investments	-5,050,000	(5,050,000)
	Total	6,873,300	67,817,710
Note : 6 Deferred Tax Asset / (Liabilities)		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	On account of depreciation	-1,826,358	(342,938)
	On account of provisions, tax losses and investments	-320,733	2,044,834
	Total	-2,147,091	1,701,896
Note : 6(i) Inventories		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Inventories	3,272,553	0
	Total	3,272,553	-
Note : 7 Trade Receivables		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	(Unsecured, Considered Good)		
	Trade Receivables	897,172,465	785,540,621
	Less: Provision for bad and doubtful debts	-57,861,700	(57,861,700)
	Total	839,310,765	727,678,921
Note : 8 Cash & Cash Equivalens		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Cash on Hand	14,077	124,734
	Balances with Banks		
	-In Current Accounts with Banks	235,700	559,720
	Sub Total (A)	249,777	684,454
	Bank balances other than above		
	In Deposit a/c - Held as Security for the Loan and Margin Money against Bank Guarantee	30,470,299	34,142,501
	Sub Total (B)	30,470,299	34,142,501
	Total [A + B]	30,720,076	34,826,955

Note : 9 Loans and Advances		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	(Unsecured, Considered Good)		
	Advances to related parties	-1,900,330	33,978,643
	Less: Provsion for bad and doubtful debts	-	(35,884,907)
		-1,900,330	(1,906,264)
	Deposits	3,685,305	5,017,872
	Others	-	-
	Total	1,784,975	3,111,608

Note : 10 Other Financial Assets		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	(Unsecured, Considered Good)		
	Security Deposits	3,222,340	1,222,340
	Total	3,222,340	1,222,340

Note : 11 Current Tax Assets (Net)		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Advance Tax (Net)	-	-
	Total	-	-

Note : 12 Other Current Assets		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	(Unsecured, Considered Good)		
	Advance to Suppliers	168,842,793	16,362,850
	Advances to employees	-963,070	-
	Prepaid Expenses	899,994	693,160
	Unbilled Revenue	20,803,994	170,884,382
	Balances With Revenue Authorities	6,194,353	-
	Total	195,778,064	187,940,392

Note : 22 Revenue from Operations		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Export Sales		
	Projects - Consultancy Services	354,719,638	143,254,579
	Projects - Off Shore	12,138,901	13,625,737
	License-Resale(Exports)	411,196,884	352,860
	Referral Fees	10,707,083	230,025
	Deemed Exports	-	453,689
		788,762,506	157,916,890
	Domestic Sales		
	Consultancy Services	165,157,293	41,887,146
	Projects - Offsite	39,017,865	58,630,203
	Projects - Onsite Consultancy Services	43,723,296	2,302,792
	Sale of Licences & Others (including devices)	419,363,991	1,153,514,880
		667,262,445	1,256,335,021
		1,456,024,951	1,414,251,911

Note : 23 Other Income		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Interest on Fixed Deposits with Bank	2,039,178	2,163,162
	Interest on Deposits-Others	633,624	-
	Misc. Income	-	4,003
	Interest on Income Tax Refund	-	1,946,980
	Exchange Fluctuation	378,027	26,450,317
	Profit on sale of Investements	85,280,086	-
	Revalidation of Liabilities	-	69,446,975
	Total	88,330,916	100,011,436

Note : 24 Work Execution Expenses		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Cost of SF / CRM Licenses / Others - (Resale / Own Use)	941,487,751	1,066,697,289
	Software - Technical Fee	314,465,117	83,836,342
	Total	1,255,952,868	1,150,533,631

Note : 25 Employee Benefit Expenses		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Salaries and Allowances	35,437,764	55,515,445
	Directors Remuneration	5,806,708	5,797,908
	Contribution to Provident Fund & others	1,305,450	3,066,062
	Staff Welfare	220,543	937,681
	Total	42,770,465	65,317,096

Note :26 Finance Costs		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Interest on Term Loans	1,100,701	1,306,905
	Interest on Vehicle Loans & Unsecured Loans	2,391,109	2,307,580
	Interest on Cash Credit from Bank	9,465,671	9,735,875
	Bank & Other Finance Charges	3,026,456	2,654,156
	Interest on Delayed Payment of Statutory Dues	-	11,684,250
	Total	15,983,938	27,688,766

Note : 27 Other Expenses		Amount in Rs.	
	Particulars	Year Ended 31-03-2021	Year Ended 31-03-2020
	Insurance	543,682	883,772
	Printing & Stationery	150,734	159,312
	Rent, Rates & Taxes	3,789,883	9,812,820
	Communication Expenses	525,461	1,111,724
	Travelling Expenses	1,627,909	7,492,922
	Business Promotion Expenses	843,406	670,926
	Electricity & Water Charges	2,178,202	2,864,955
	Professional & Consultancy Charges	12,319,723	4,297,211
	Remuneration to Auditors	800,000	525,000
	Recruitment & Training Expenses	-	188,741
	Repairs & Maintenance	4,348,067	6,726,958
	Change in Fair Value (P&L)	118,000	119,000
	Written offs	-	1,823,500
	Miscellaneous Expenses	157,059	776,985
	Provisions	1,741,137	98,796,607
	Installation Charges	13,500	-
	Late Payment Fee-Penalty	400,763	-
	Prior Period Expenses	767,597	-
	Loss on sale of Asset	27,754	216,716
	Total	30,352,877	136,229,150

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

DESCRIPTION OF THE COMPANY AND SIGNIFICANT ACCOUNTING POLICIES

1. Corporate Information

Bodhtree Consulting Limited is an IT and IT Enabling Services (ITES) provider. The company is headquartered in India and provides technology consulting services to various companies and SMEs across the globe. With a primary focus on Cloud CRM and Analytics, Bodhtree provides a range of services including solution design, development, implementation, integration, maintenance and support for customers in the healthcare & life sciences, hi-tech manufacturing, education and government verticals.

2. Basis of preparation and presentation of Financial Statements

The consolidated financial statements of Bodhtree Consulting Limited ("BCL" or "the Company") have been prepared and presented in accordance with the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules 2015, as amended and as per other relevant provisions of the Act. The presentation of financial statements is based upon Ind AS Schedule III of Companies Act, 2013.

3 Basis for Consolidation:

The Consolidated Financial Statements have been prepared on the following basis:

Subsidiary Entity:

Subsidiary is an entity over which the Group has control. The Group controls an entity when the Group is exposed to, or has right to variable returns from its involvement with the entity and has ability to affect those returns through its power over the entity.

Subsidiaries are fully consolidated from the date on which control is acquired by the Group and ceases to be consolidated when the Group loses control over the subsidiary. Full consolidation means recognition of like items of assets, liabilities, equity, income and expense.

Inter Company transactions, balances and unrealised gains on transactions between the group companies are eliminated. Unrealised losses are also eliminated if there is a profit on ultimate sale of goods. When necessary, amounts reported by subsidiaries have been adjusted to confirm to Groups Accounting policies.

List of Subsidiaries included in Consolidation:

Bodhtree Human Capital private Limited.

3.1 Basis of Measurement

These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

- a. Derivative financial instruments are measured at fair value.
- b. Certain financial assets are measured either at fair value or at amortized cost depending on the classification;
- c. Employee defined benefit assets/(liability) are recognized as the net total of the fair value of plan assets, plus actuarial losses, less actuarial gains and the present value of the defined benefit obligation, and
- d. Long-term borrowings are measured at amortized cost using the effective interest rate method.

All assets and liabilities are classified into current and non-current based on the operating cycle of less than

twelve months or based on the criteria of realization/settlement within twelve months period from the balance sheet date.

3.2 Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, the areas involving critical estimates or Judgments are:

a. Depreciation and amortization

Depreciation and amortization is based on management estimates of the future useful lives of certain class of property, plant and equipment and intangible assets.

b. Employee Benefits

The present value of the employee benefits obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) includes the discount rate, wage escalation and employee attrition. The discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

c. Provision and contingencies

Provisions and contingencies are based on the Management's best estimate of the liabilities based on the facts known at the balance sheet date.

d. Fair valuation

Fair value is the market based measurement of observable market transaction or available market information. All financial instruments are measured at fair value as at the balance sheet date, as provided in Ind AS 109 and 113. Being a critical estimate, judgment is exercised to determine the carrying values. The fair value of financial instruments that are unlisted and not traded in an active market is determined at fair values assessed based on recent transactions entered into with third parties, based on valuation done by external appraisers etc.,

3.3 Functional and presentation currency

These financial statements are presented in Indian rupees, which is also the functional currency of the Company. All financial information presented in Indian rupees.

3.4 Current and noncurrent classification

All the assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, presentation of financial statements.

Assets: An asset is classified as current when it satisfies any of the following criteria:

- a. It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;

- b. It is held primarily for the purpose of being traded;
- c. It is expected to be realized within twelve months after the reporting date; or
- d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities: A liability is classified as current when it satisfies any of the following criteria:

- a. It is expected to be settled in the Company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is due to be settled within twelve months after the reporting date; or
- d. The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets/ liabilities include the current portion of noncurrent assets/ liabilities respectively. All other assets/ liabilities are classified as noncurrent. Deferred tax assets and liabilities are always disclosed as non-current.

3.5 Foreign Currency Transaction

Transactions in foreign currencies are translated to the respective functional currencies of entities within the Company at exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated into the functional currency at the exchange rate at that date. Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognized in the statement of profit and loss in the period in which they arise.

3.6 Property Plant & Equipment

Recognition and measurement

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

Directly attributable costs include:

- a. Cost of Employee Benefits arising directly from Construction or acquisition of PPE.
- b. Cost of Site Preparation.
- c. Initial Delivery & Handling costs.
- d. Professional Fees and
- e. Costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling any items produced while bringing the asset to that location and condition (such as samples produced when testing equipment).

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within in the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part will be derecognized. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.

Depreciation

Depreciation is recognized in the statement of profit and loss on a straight line basis over the estimated useful lives of property, plant and equipment based on to the Companies Act, 2013 ("Schedule II"), which prescribes the useful lives for various classes of tangible assets. For assets acquired or disposed off during the year, depreciation is provided on pro rata basis. Land is not depreciated.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

The estimated useful lives are as follows:

Type of Asset	Estimated useful life in years
Vehicles	8
Computers	3
Office Equipment	5
Furniture & Fixtures	10
AC's/UPS/Stabilisers	5
Electrical Items	10
Audio & Video Systems	2

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is disclosed as capital advances under other noncurrent assets. The cost of property, plant and equipment not ready to use before such date are disclosed under capital work-in-progress. Assets not ready for use are not depreciated.

The Company assesses at each balance sheet date, whether there is objective evidence that an asset or a group of assets is impaired. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Recoverable amount is higher of the value in use or fair value less cost to sell.

3.7 Intangible assets

Acquired computer software is capitalised on the basis of the costs incurred to acquire and bring to use the specific software. The Intangible assets that are acquired by the Company and that have finite useful lives are measured at cost less accumulated amortization and accumulated impairment losses.

Amortization

The depreciable amount of an intangible asset with a finite useful life shall be allocated on a systematic basis over its useful life. Amortisation shall begin when the asset is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Amortisation shall cease at the earlier of the date that the asset is classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with Ind AS 105 and the date that the asset is derecognised. The amortisation method used shall reflect the pattern in which the asset's future economic benefits are expected to be consumed by the entity. If that pattern cannot be determined reliably, the straight-line method shall be used. The amortisation charge for each period shall be recognised in profit or loss unless this or another Standard permits or requires it to be included in the carrying amount of another asset.

Type of Asset	Estimated useful life
Intangible Assets	
Computer Software	3

The amortisation period and the amortisation method for an intangible asset with a finite useful life shall be reviewed at least at each financial year-end. If the expected useful life of the asset is different from previous estimates, the amortisation period shall be changed accordingly. If there has been a change in the expected pattern of consumption of the future economic benefits embodied in the asset, the amortisation method shall be changed to reflect the changed pattern. Such changes shall be accounted for as changes in accounting estimates in accordance with Ind AS 8.

Expenditure incurred towards development eligible for capitalization are carried as intangible assets underdevelopment where such assets are not yet ready for their intended use.

No intangible asset arising from research (or from the research phase of an internal project) shall be recognised. Expenditure on research (or on the research phase of an internal project) shall be recognised as an expense when it is incurred.

An intangible asset arising from development (or from the development phase of an internal project) shall be recognised if, and only if, an entity can demonstrate all of the following:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale.
- Its intention to complete the intangible asset and use or sell it.
- Its ability to use or sell the intangible asset.
- How the intangible asset will generate probable future economic benefits. Among other things, the entity can demonstrate the existence of a market for the output of the intangible asset or the intangible asset itself or, if it is to be used internally, the usefulness of the intangible asset.
- The availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset.
- Its ability to measure reliably the expenditure attributable to the intangible asset during its development.

An Intangible asset is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is de-recognised.

3.8 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

a. Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

Debt instrument at FVTPL

Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss. The Company has not designated any debt instrument as at FVTPL.

Investment in Preference Shares and Unquoted trade Investments

Investment in Preference Shares and Unquoted trade Investments are measured at amortized cost using Effective Rate of Return (EIR).

Investment in equity instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to the statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

- a.** The rights to receive cash flows from the asset have expired, or
- b.** The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of trade receivables

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 18. As Company trade receivables are realised within normal credit period adopted by the company, hence the company trade receivables are not impaired except for certain customers for which adequate provision has been made on the same.

b. Financial liabilities**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value i.e., loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Fair value measurement

The Company classifies the fair value of its financial instruments in the following hierarchy, based on the inputs used in their valuation:

- i) Level 1: The fair value of financial instruments quoted in active markets is based on their quoted closing price at the balance sheet date.
- ii) Level 2: The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques using observable market data. Such valuation techniques include discounted cash flows, standard valuation models based on market parameters for interest rates, yield curves or foreign exchange rates, dealer quotes for similar instruments and use of comparable arm's length transactions.
- iii) Level 3: The fair value of financial instruments that are measured on the basis of entity specific valuations using inputs that are not based on observable market data (unobservable inputs).

3.9 Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite lives or that are not yet available for use, an impairment test is performed each year at March 31.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

3.10 Cash & Cash Equivalents

Cash and bank balances comprise of cash balance in hand, balance in current accounts with banks, demand deposit, short-term deposits, Margin Money deposits and unclaimed dividend accounts. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows. The Margin money deposits and unclaimed dividend balances shall be disclosed as restricted cash balances.

3.11 Employee Benefits

a. Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b. Defined Contribution Plan

The Company's contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

c. Defined Benefit Plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates based on prevailing market yields of Indian Government Bonds and that have terms to maturity approximating to the terms of the related defined benefit obligation. The current service cost of the defined benefit plan, recognized in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in income. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

d. Termination benefits

Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

e. Other long-term employee benefits

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

3.12 Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

3.13 Revenue Recognition

Sale of goods and services:

Revenue is recognized when the company substantially satisfies its performance obligation while transferring a promised good or service to its customers. The company considers the terms of the contract and its customary business practices to determine the transaction price. Performance obligations are satisfied at the point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives / discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

Unbilled revenue represents amounts recognized based on services performed in advance of billings in accordance with contract terms and is net of estimated allowances for uncertainties and provision for estimated losses. Revenues from Annual maintenance contracts are recognised pro-rata over the period of the contract in which the services are rendered.

Revenue from sale of licenses, hardware and other related items are recognized when the significant risk and rewards of ownership and title of the product is transferred to the buyer which generally coincides with acknowledgement of delivery. The value of the sale is net of taxes.

Other Income

Interest Income

Interest Income mainly comprises of interest on Margin money deposit with banks relating to bank guarantee. Interest income should be recorded using the effective interest rate (EIR). However, the amount of margin money deposits relating to bank guarantee are purely current in nature, hence effective interest rate has not been applied. Interest is recognized using the time-proportion method, based on rates implicit in the transactions.

3.14 Borrowing Costs

Borrowing costs consist of interest, ancillary and other costs that the Company incurs in connection with the borrowing of funds and interest relating to other financial liabilities. Exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

3.15 Tax Expenses

Tax expense consists of current and deferred tax.

Income Tax

Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred Tax

Deferred tax is recognised using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.16 Earnings Per Share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

3.17 Trade receivables

Trade receivables are initially recognized at fair value and subsequently measured at amortised cost using effective interest method, less provision for impairment, if any.

3.18 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date. For finance leases the market rate of interest is determined by reference to similar lease agreements. In respect of the Company's borrowings that have floating rates of interest, their fair value approximates carrying value.

i. Depreciation and amortisation

Depreciation and amortisation are based on management estimates of the future useful lives of the property, plant and equipment and intangible assets. Estimates may change due to technological developments, competition, changes in market conditions and other factors and may result in changes in the estimated useful life and in the depreciation and amortisation charges.

ii. Employee Benefits

The present value of the defined benefit obligations depends on a number of factors that are determined on an actuarial basis using various assumptions. The assumptions used in determining the net cost/(income) includes the discount rate, wage escalation and employee attrition. Any changes in these assumptions will impact the carrying amount of obligations. The discount rate is based on the prevailing market yields of Indian Government securities as at the Balance Sheet date for the estimated term of the obligations.

iii. Trade Receivables

The credit worthiness of Trade Receivables and the credit terms set are determined on a case to case basis and the Management has factored in the uncertainties arising out of COVID-19, as applicable. Based on other internal and external sources of information as determined by the Management, the Company expects to fully recover the carrying amount of Trade Receivables except from certain customers and the company had made the adequate provision on the same.

The fair values of Trade Receivables are not considered to be significantly different from their carrying values, given their generally short period to maturity, with impairment reviews considered on an individual basis rather than when these become overdue.

3.19 Global Health Pandemic on COVID-19

The novel coronavirus (COVID-19) pandemic continues to spread across the globe including India. COVID-19 has taken its toll on not just human life, but business and financial markets too. With substantial increase in COVID-19 cases across different parts of the country, governments have introduced a variety of measures to contain the spread of the virus, including, lockdowns, and restrictions on movement of people and goods across different geographies.

There has been no material change in the controls or processes followed in the closing of the financial statements of the Company.

The management has, at the time of approving the financial statements, assessed the potential impact of the COVID-19 pandemic on the Company. Based on the current assessment, the management is of the view that impact of COVID-19 on the operations of the Company and the carrying value of assets and liabilities is minimal. The ongoing COVID-19 situation may result in some changes in the overall economic and market conditions, which may intern have an impact on the operations of the Company.

28 Earnings per Share

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Earnings		
Profit attributable to equity holders	12,72,07,956	41,325,500
Shares		
Number of shares at the beginning of the year	199,582,360	199,582,360
Add: Equity shares issued	-	-
Less: Buy back of equity shares	-	-
Total number of equity shares outstanding at the end of the year	199,582,360	199,582,360
Weighted average number of equity shares outstanding during the year – Basic	199,582,360	199,582,360
Add: Weighted average number of equity shares arising out of outstanding stock options (net of the stock options forfeited) that have dilutive effect on the EPS	-	-
Weighted average number of equity shares outstanding during the year – Diluted	199,582,360	199,582,360
Earnings per share of par value Rs.10/- – Basic (Rs.)	6.37	2.07
Earnings per share of par value Rs.10/- – Diluted (Rs.)	6.37	2.07

29 Related Parties

Subsidiary Company	Bodhtree Human Capital Pvt Limited
Associate Company	Pressmart Media Limited
	Learnsmart (India) Private Limited
Key Management Personnel	Mr. L.N.Ramakrishna, Managing Director
	Mr. Varsha Gupta, Ex Company Secretary
Enterprises controlled or significantly influenced by individual / relatives	Kepler Informaon Systems Pvt Ltd
	Sreeven Infocom Ltd
	Skyline Ventures India Ltd
	Bodhtree Soluons Inc (Holding Company Upto 29/05/2016)
	Cemetrix (IT) Services Pvt Ltd
	Bodhtree technologies PTE Ltd
	Naskon Soft solutions Pvt ltd
	Bodhtree Soluons Pte Limited (Fellow Subsidiary Upto 29/05/2016)

The following is a summary of significant related party transactions

Particulars	2020-2021	2019-2020
	Rs.	Rs.
Sales/Rendering Services		
Bodhtree Consulting LLC	41,82,61,729	105,540,686
Bodhtree Solutions Inc	-	-
Kepler Information Systems Pvt Ltd	8,74,81,204	-
Bodhtree Solutions PTE Ltd	10,77,665	
Skyline Ventures India Ltd	-	-
Cemetrix (IT) Services Pvt Ltd	7,07,20,000	-
Purchases/availing Services		
Kepler Information systems Pvt Ltd	69,45,37,242	10,886,400
Bodhtree technologies PTE Ltd	40,39,70,000	-
Naskon Soft solutions Pvt Ltd	3,90,07,915	-
Remuneration to Key Managerial Persons		
L N Rama Krishna - Manging Director	5,797,980	5,797,908
K.Prabhakar Rao- Chief Financial officer(up to 18-4-2019)	-	107,531
Varsha Gupta - Company Secretary	800,000	800,000
Loans Received/(Repaid)		
Kepler Information Systems Pvt Ltd	-85,903	29,621,000
L N Rama Krishna - Managing Director	1,70,88,889	31,464,995
Advances Given/(taken (-))		
Bodhtree Human capital Pvt Ltd	5,934	3,433,597
Naskon Soft solutions Pvt Ltd	11,95,05,773	-
Directors Sitting Fees		
Mr Sanjiv Gupta	20,000	22,0000
Mr.Muninder Raja Arram	-	15,0000
Mrs.L.Muneashwari	20,000	36,000
Mr.K .Rajesh	51,000	38,000
Mr. Srinivas Reddy Mallayagari	36,000	38,000
Balances Outstanding at the end of the year		
Debit Balances	33,75,66,851	196,591,768
Credit Balance	49,52,62,347	61,154,075
Investments	1,26,60,630	72,967,710

30 Earnings/expenditure in foreign currency:**Expenditure in Foreign currency:**

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Purchase of Licences	36,14,70,000	38,27,777
Travelling & other expenses	-	47,40,903
Total	36,14,70,000	85,68,680

Earnings in Foreign currency:

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
FOB Value of Exports	84,11,62,000	15,48,03,316
Total	84,11,62,000	15,48,03,316

31 Segment Reporting:

The Managing Director of the company has been identified as being the Chief Operating Decision Maker (CODM). In the opinion of the management, the company operates in only one segment i.e IT and IT Enabling Services. Accordingly, disclosure of segment information as prescribed in the Indian accounting standard 108 "Operating segments" is not applicable.

32 Employee benefits:**Gratuity benefits**

In accordance with applicable laws, the Company has a defined benefit plan which provides for gratuity payments (the "Gratuity Plan") and covers certain categories of employees in India. The Gratuity Plan provides a lump sum gratuity payment to eligible employees at retirement or termination of their employment. The amount of the payment is based on the respective employee's last drawn salary and the years of employment with the Company. Liabilities in respect of the Gratuity Plan are determined by an actuarial valuation.

The components of gratuity cost recognized in the statement of profit and loss for the years ended 31st March 2021 and 2020 consist of the following:

	31-03-2021	31-03-2020
A. Change in Defined Benefit Obligation		
Defined benefit obligation at the beginning of the year	16,09,883	6,099,223
Current service cost	2,64,150	1,213,959
Past Service Cost	28,072	-
Interest Cost	99,469	295,818
Loss / (gain) on settlements	-	-
Benefit Payments from Employer	-5,85,685	(3,804,622)
Remeasurements - Due to Demographic Assumptions	-	-
Remeasurements - Due to Financial Assumptions	-16,917	(699,330)
Remeasurements - Due to Experience Adjustments	3,02,535	(1,495,167)
Projected benefit obligation at the end of the year	17,01,508	1,609,881
B. Change in Fair Value of Plan Assets		
Fair Value of Plan Assets at the beginning year	-	-
Employer Direct Benefit Payments	5,85,685	3,804,622
Benefit Payments from Employer	-5,85,685	(3,804,622)
Fair Value of Plan Assets at the end of the year	-	-
C. Components of Defined Benefit Cost		
Current service cost	2,64,150	1,213,959
Past Service Cost	28,072	-
Interest cost	99,469	295,818
Reimbursement of Other Long Term Benefits	-	-
Defined Benefit Cost included in P & L		1,509,777
Remeasurements - Due to Demographic Assumptions	-	-
Remeasurements - Due to Financial Assumptions	-16,917	(699,330)
Remeasurements - Due to Experience Adjustments	2,91,164	(1,495,167)
Total Remeasurements in OCI	2,74,247	(2,194,497)
Total Defined Benefit Cost recognized in P&L and OCI	6,65,939	(684,720)
D. Amounts recognized in the balance sheet		
Defined Benefit Obligation	17,01,508	1,609,883
Fair Value of Plan Assets	-	-
Funded Status	17,01,508	1,609,883
Effect of Asset Ceiling / Onerous Liability	-	-
Net Defined Benefit Liability / (Asset)	17,01,508	1,609,883
Short term liability in the above	1,50,745	149,327

Leave Encashment:

The Company accumulates of compensated absences by certain categories of its employees for one year. These employees receive cash in lieu thereof as per the Company's policy. The Company records expenditure on payment basis.

33 Income Taxes:**Income tax expense/ (benefit) recognized in the statement of profit and loss:**

Income tax expense/ (benefit) recognized in the statement of profit and loss consists of the following:

Particulars	For the Year Ended 31 st March	
	2021	2020
Current taxes expense		
Domestic	2,16,88,914	22,335,053
Taxes of earlier years	-	900,254
Deferred taxes expense/(benefit)	40,88,243	1,843,417
Total income tax expense/(benefit) recognized in the statement of profit and loss	2,57,77,157	25,078,724

a. Income tax expense/ (benefit) recognized directly in equity:

Income tax expense/ (benefit) recognized directly in equity consist of the following:

Particulars	For the Years ended 31 st March	
	2021	2020
Tax effect on actuarial gains/losses on defined benefit obligations	70,558	613,694
Total income tax expense/(benefit) recognized in the equity	70,558	613,694

b. Reconciliation of Effective tax rate:

Particulars	For the Year Ended 31 st March	
	2021	2020
Profit before income taxes	156,283,768	69,526,467
Enacted tax rate in India	25.17%	25.17%
Computed expected tax benefit/(expense)	3,93,36,625	17,499,812
Effect of:		
Expenses not deductible for Tax purposes	1,18,43,435	20,609,447
Expenses deductible for Tax purposes	(3,04,44,850)	(15,774,206)
On account of special tax rates	9,53,704	
Income tax benefit/(expense)	2,16,88,914	22,335,053
Effective tax rate	13.88	32.12

The Company's average effective tax rate for the years ended March 31, 2021 and 2020 were 13.88% and 32.12%, respectively.

c. **Deferred tax assets & Liabilities**

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences is given below:

Particulars	For the Year Ended 31 March	
	2021	2020
Deferred tax assets/(liabilities):		
Property, plant and equipment	(18,26,358)	342,938
Others	(3,20,733)	(2,044,834)
Net deferred tax assets/(liabilities)	(21,47,091)	1,701,897

34 Financial Risk Management:

The Company's activities expose it to a variety of financial risks, including credit risk, liquidity risk and Market risk. The Company's risk management assessment and policies and processes are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors, risk management committee and the Audit Committee is responsible for overseeing the Company's risk assessment and management policies and processes.

a. Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

As of 31 March 2021, the Company had working capital (current assets less current liabilities) of Rs. 37,96,61,613 including cash and cash equivalents of Rs 3,07,20,076. As of 31st March 2020, the Company had working capital (current assets less current liabilities) of Rs. 290,169,744 including cash and cash equivalents of Rs 34,826,955 The table below provides details regarding the contractual maturities of significant financial assets and liabilities as at 31 March 2021 and 31 March 2020:

Particulars	1 Year	1-5 Years	> 5 Years	Total
Trade Receivables	839,310,765	-	-	839,310,765
Cash and Cash equivalents	2,49,777	-	-	2,49,777
Bank Balances other than above	3,04,70,299	-	-	3,04,70,299
Loans and Advances	17,84,975	-	-	17,84,975
Other Financial Assets	32,22,340	-	-	32,22,340
Trade payables	420,846,859	-	-	420,846,859
Long term borrowings	78,27,788	3,69,46,507	-	4,47,74,295
Bank overdraft, short-term loans and borrowings	8,07,49,105	-	-	8,07,49,105
Other Financial liabilities	9,044,422	-	-	9,044,422

Particulars	1 Year	1-5 Years	> 5 Years	Total
Trade Receivables	727,678,92 1	-	-	727,678,92 1
Cash and Cash equivalents	684,454	-	-	684,454
Bank Balances other than above	34,142,501	-	-	34,142,501
Loans and Advances	3,111,608	-	-	3,111,608
Other Financial Assets	1,222,340	-	-	1,222,340
Trade payables	354,388,78 8	-	-	354,388,78 8
Long term borrowings	6,772,668	82,770,670	-	89,543,33 8
Bank overdraft, short-term loans and borrowings	79,348,019	-	-	79,348,019
Other Financial liabilities	9,044,422	-	-	9,044,422

* Note: The bank overdraft and other liabilities are payable on demand.

b. Market Risks:

Market risk is the risk that changes in market prices such as commodity prices risk, foreign exchange rates and interest rates which will affect the Company's financial position. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables. The Coffee Industry is dependent on nature, making it susceptible to climate vagaries. The major weather factors that influence coffee yield are rainfall, temperature, light intensity and relative humidity.

c. Capital Management

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The Company determines the capital management requirement based on annual operating plans and long term and other strategic investment plans. The funding requirements are met through equity, borrowings and operating cash flows required.

Category of Financial Instruments:

Particulars	March,31 2021		March,31 2020	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial assets				
Non-Current Financial Assets				
Investment in Equity Shares	500,000	-	618,000	-
Investment in Associates & Subsidiary (at Cost)		1,14,23,300		72,349,710
Current Financial Assets				
Trade Receivables	83,93,10,765	-	727,678,921	-
Cash and cash equivalents	3,07,20,076	-	34,826,955	-
Short-term loans and advances	17,84,975	-	3,111,608	-
Others	32,22,340	-	1,222,340	-
Total financial assets	87,55,38,156	1,14,23,300	767,457,823	72,249,710
Financial Liabilities				
Non-Current Financial liabilities				
Borrowings	-	4,47,74,295	-	89,543,338
Current Financial liabilities				
Borrowings	-	8,07,49,105	-	79,348,019
Trade payables	42,08,46,859	-	354,388,788	-
Other financial liabilities	9,044,422	-	9,044,422	-
Total financial liabilities	42,98,91,281	12,55,23,400	363,433,211	168,891,357

The company's Debt Equity ratio is as follows:

Particulars	2021	2020
Total Debt	73,34,08,800	749,330,762
Total Equity	67,50,78,283	538,408,140
Debt Equity Ratio	1.09:1	1.39:1

35 Contingent Liabilities and Commitments:

The following are the details of contingent liabilities and commitments:

Particulars	2021	2020
Contingent Liabilities		
Guarantees		
Bank Guarantee	7,64,23,230	7,50,50,786
	7,64,23,230	7,50,50,786

As per our report of even date
For NSVR & ASSOCIATES LLP
FRN:008801S/S200060

Suresh Gannamani
Partner
Member Ship No:226870
UDIN:21226870AAAER7457

Place: Hyderabad
Date:29/06/2021

For and on behalf of Board of Directors

L N Ramakrishna
Managing Director & CFO
DIN:03623543

K Rajesh
Director
DIN: 02727491

Varsha Gupta
Company Secretary

VISION

We want to be the most admired company for our Employees, Partners and Customers.

Mission

Enabling technology that help our customers build a global, secure and scalable enterprises.



Bodhtree Consulting Limited

Block "A", Wing "2", Level 6, Cyber Gateway,
Madhapur, Hyderabad - 500081.

Tel : +91 40 66222333,

Fax : +91 40 6622 2444,

Web: bodhtree.com

Email : business@bodhtree.com