



# BODH TREE

People, Process, Technology.

Registered Office at 1-8-617/2, Prakasham Nagar, Begumpet,  
Hyderabad-500 016.

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IN THE HIGH COURT OF JUDICATURE OF ANDHRA PRADESH:  
AT HYDERABAD  
(ORIGINAL JURISDICTION)

COMPANY APPLICATION No. 533 OF 2011

In the matter of the Companies Act, 1956 (1 of 1956)  
And  
In the matter of Sections 391 and 394 of the said Act  
And  
In the matter of M/s. Bodhtree Consulting Limited  
And  
In the matter of M/s. Advanced Consulting Partners (India) Private Limited  
And  
Their Respective Shareholders

M/s Bodhtree Consulting Limited,  
a Company incorporated under the Companies  
Act, 1956 having its registered office  
at 1-8-617/2, Prakasham Nagar, Begumpet,  
Hyderabad – 500016 represented by its Director  
Sri Sanjiv Gupta

... Applicant/ (Transferee Company)

**NOTICE CONVENING MEETING**

To,  
The Members of  
M/s Bodhtree Consulting Limited,

Take notice that by an order made on the 20<sup>th</sup> April, 2011 the Hon'ble High Court of Andhra Pradesh at Hyderabad has directed that the meeting of the shareholders of M/s Bodhtree Consulting Limited, be held at Hotel One Place, P.R.R Estate, 2-22-298, Behind K.P.H.B Bus Stop, Hyderabad – 500 072 on Monday the 30<sup>th</sup> day of May, 2011 at 11.00 A.M for the purpose of considering and, if thought fit, approving, with or without modification(s) the proposed scheme of amalgamation of M/s Advanced Consulting Partners (India) Private Limited (Transferor Company) with M/s Bodhtree Consulting Limited (Transferee Company) and their respective shareholders.

Take further notice that in pursuance of the said order, the meeting of the shareholders of the above Transferee Company will be held at Hotel One Place, P.R.R Estate, 2-22-298, Behind K.P.H.B Bus Stop, Hyderabad – 500 072 on Monday the 30<sup>th</sup> day of May, 2011 at 11.00 A.M which time and place the said shareholders are requested to attend.

Take further notice that you may attend and vote at the said meeting in person or by proxy provided that the proxy in the prescribed form duly signed by you or your authorized representative is deposited at the registered office of the Transferee Company at 1-8-617/2, Prakasham Nagar, Begumpet, Hyderabad – 500016 not later than 48 hours before the meeting.

The Hon'ble High Court of Andhra Pradesh, Hyderabad has appointed Smt. Vanga Anita, Advocate to be the Chairperson of the said meeting.

A copy of the statement under Section 393 of the Companies Act, 1956, the Scheme of Amalgamation and a form of proxy are enclosed.

Sd/-

**Smt. Vanga Anita, Advocate**  
**Chairperson appointed for the meeting**

Place: Hyderabad

Date :02-05-2011

D.No.3-6-519, Flat No.104, Sai  
Pragathi Towers Himayatnagar,  
Hyderabad-500 029.

IN THE HIGH COURT OF JUDICATURE OF ANDHRA PRADESH

AT HYDERABAD  
(ORIGINAL JURISDICTION)

COMPANY APPLICATION No. 533 OF 2011.

In the matter of the Companies Act, 1956 (1 of 1956)

And

In the matter of Sections 391 and 394 of the said Act

And

In the matter of M/s Advanced Consulting Partners (India) Private Limited

And

In the matter of M/s Bodhtree Consulting Limited.

M/s Bodhtree Consulting Limited

A Company incorporated under the Companies Act, 1956

having its Registered Office at 1-8-617/2,

Prakasham Nagar, Begumpet, Hyderabad – 500016

represented by its Director Sri Sanjiv Gupta

.....Applicant/(Transferee Company)

**STATEMENT UNDER SECTION 393 OF THE COMPANIES ACT, 1956**

- 1.0 The accompanying notice has been sent for convening meeting of the shareholders of M/s Bodhtree Consulting Limited for the purpose of considering and, if thought fit, approving with or without modifications, the proposed scheme of amalgamation of M/s Advanced Consulting Partners (India) Private Limited ("ACPIPL"/ Transferor Company) " with M/s.Bodhtree Consulting Limited ("BTCL" / Transferee Company) and their respective shareholders.
- 2.0 The circumstances which justify and/or necessitate the said scheme of amalgamation, inter alia, as follows:-
- 2.1 That the Transferor Company was incorporated for carrying on the business of consulting to develop, process, buy, sell, export and import of software and its related areas and to render consulting in the areas of software etc.
- 2.2 That the Transferee Company is also engaged in similar line of activity that of business of consultants and providers of technical services in the fields of information technology, software development, website designing, internet services, e-commerce, multimedia applications, computer architecture etc.

- 2.3 That there will be synergy of operations for both the Transferor Company and the Transferee Company and the proposed scheme of amalgamation will give more thrust and integrate their business facilities and infrastructure under one single unit.
- 2.4 That further there will be financial edge, which would enable it to withstand the competition and also strengthen in pooling the resources.
- 2.5 That the proposed scheme of amalgamation would also ultimately contribute to the future business and profitability of the amalgamated company.
- 2.6 That the proposed scheme of amalgamation by restructuring will be beneficial and advantages in the long-term interest of both the Transferor Company and the transferee company and its shareholders.
- 3.0 The details of financial position of the "ACPIPL" / Transferor Company and "BTCL" / Transferee Company as per their audited Balance Sheets as at 31<sup>st</sup> January, 2011 are as under:-
- 3.1 "ACPIPL"/Transferor Company:

(In Rupees)

#### **I.SOURCES OF FUNDS:**

##### **1.Share holders funds**

|                        |            |
|------------------------|------------|
| Share capital          | 9,100,000  |
| Reserves & Surplus     | 33,736,992 |
| Deferred Tax Liability | 86,956     |

|               |                   |
|---------------|-------------------|
| <b>Total:</b> | <b>42,923,948</b> |
|               | =====             |

#### **II.APPLICATION OF FUNDS:**

##### **1.Fixed assets:**

|                                                      |                   |
|------------------------------------------------------|-------------------|
| Net Block                                            | 5,393,379         |
| Current Assets, Loans and Advances                   | 49,770,904        |
| Less: Current Liabilities                            | <u>12,490,399</u> |
| Miscellaneous Expenses to the Extent not written off | 37,280,505        |
|                                                      | 250,064           |

|               |                   |
|---------------|-------------------|
| <b>Total:</b> | <b>42,923,948</b> |
|               | =====             |

3.2 "BTCL" / Transferee Company:

(In Rupees)

**I.SOURCES OF FUNDS:**

|                        |             |
|------------------------|-------------|
| Shareholders funds     |             |
| Share capital          | 63,421,670  |
| Reserves and Surplus   | 136,724,918 |
| Loan Funds:            |             |
| Secured loans          | 3,573,302   |
| Unsecured loans        | -           |
| Deferred Tax Liability | 8,240,573   |

**Total :** **211,960,463**

**II.APPLICATION OF FUNDS:**

|                                          |             |
|------------------------------------------|-------------|
| Fixed Assets:                            |             |
| Gross block                              | 79,814,914  |
| Less: Depreciation                       | 33,623,100  |
| Net Block                                | 46,191,814  |
| Investments                              | 76,019,578  |
| Current Assets, Loans & Advances         | 138,220,078 |
| Less: Current liabilities and Provisions | 48,471,007  |
| Net Current Assets                       | 89,749,071  |

**Total:** **211,960,463**

4.0 A copy of the Scheme of amalgamation setting out the terms and conditions of the scheme of the Transferor and the Transferee companies as approved by the Board of Directors of the respective companies in their respective Board Meetings is enclosed herewith.

5.0 The shareholding pattern of pre and post amalgamation of the Transferee Company is given below:-

| Category code | Category of Shareholder                                                                 | Pre-Merger Shareholding |                |               | Post-Merger Shareholding |                 |               |
|---------------|-----------------------------------------------------------------------------------------|-------------------------|----------------|---------------|--------------------------|-----------------|---------------|
|               |                                                                                         | No. of shareholders     | No. of shares  | % of Holding  | No. of shareholders      | No. of Shares   | % of Holding  |
| (I)           | (II)                                                                                    | (III)                   | (IV)           | (V)           | (VI)                     | (VII)           | (VIII)        |
| (A)           | <b>Shareholding of Promoter and Promoter Group</b>                                      |                         |                |               |                          |                 |               |
| (1)           | <b>Indian</b>                                                                           |                         |                |               |                          |                 |               |
| (a)           | Individuals/ Hindu Undivided Family                                                     | 3                       | 2194600        | 34.60         | 4                        | 2294600         | 14.86         |
| (b)           | Central Government / State Government (s)                                               | -                       | -              | -             | -                        | -               | -             |
| (c)           | Bodies Corporate                                                                        | 1                       | 167000         | 2.64          | 1                        | 167000          | 1.08          |
| (d)           | Financial Institutions / Banks                                                          | -                       | -              | -             | -                        | -               | -             |
| (e)           | Any Other (specify)                                                                     | -                       | -              | -             | -                        | -               | -             |
|               | <b>Sub-Total (A)(1)</b>                                                                 | <b>4</b>                | <b>2361600</b> | <b>37.24</b>  | <b>5</b>                 | <b>2461600</b>  | <b>15.94</b>  |
| (2)           | <b>Foreign</b>                                                                          |                         |                |               |                          |                 |               |
| (a)           | Individuals (Non-Resident Individuals/ Foreign Individuals)                             | -                       | -              | -             | -                        | -               | -             |
| (b)           | Bodies Corporate                                                                        | -                       | -              | -             | 1                        | 9000000         | 58.28         |
| (c)           | Institutions                                                                            | -                       | -              | -             | -                        | -               | -             |
| (d)           | Any Other (specify)                                                                     | -                       | -              | -             | -                        | -               | -             |
|               | <b>Sub-Total (A)(2)</b>                                                                 | <b>0</b>                | <b>0</b>       | <b>0.00</b>   | <b>1</b>                 | <b>9000000</b>  | <b>58.28</b>  |
|               | <b>Total Shareholding of Promoter and Promoter Group (A) = (A)(1)+(A)(2)</b>            | <b>4</b>                | <b>2361600</b> | <b>37.24</b>  | <b>6</b>                 | <b>11461600</b> | <b>74.22</b>  |
| (B)           | <b>Public Shareholding</b>                                                              |                         |                |               |                          |                 |               |
| (1)           | <b>Institutions</b>                                                                     |                         |                |               |                          |                 |               |
| (a)           | Mutual Funds / UTI                                                                      | -                       | -              | -             | -                        | -               | -             |
| (b)           | Financial Institutions / Banks                                                          | 1                       | 100000         | 1.57          | 1                        | 100000          | 0.65          |
| (c)           | Central Government / State Government (s)                                               | -                       | -              | -             | -                        | -               | -             |
| (d)           | Venture Capital Funds                                                                   | -                       | -              | -             | -                        | -               | -             |
| (e)           | Insurance Companies                                                                     | -                       | -              | -             | -                        | -               | -             |
| (f)           | Foreign Institutional Investors                                                         | -                       | -              | -             | -                        | -               | -             |
| (g)           | Foreign Venture Capital Investors                                                       | -                       | -              | -             | -                        | -               | -             |
| (h)           | Any Other (specify)                                                                     | -                       | -              | -             | -                        | -               | -             |
|               | <b>Sub-Total (B)(1)</b>                                                                 | <b>1</b>                | <b>100000</b>  | <b>1.57</b>   | <b>1</b>                 | <b>100000</b>   | <b>0.65</b>   |
| (2)           | <b>Non-institutions</b>                                                                 |                         |                |               |                          |                 |               |
| (a)           | Bodies Corporate                                                                        | 25                      | 319938         | 5.04          | 25                       | 319938          | 2.07          |
| (b)           | Individuals (i) Individual shareholders holding nominal share capital up to Rs. 1 lakh. | 457                     | 658375         | 10.38         | 457                      | 658375          | 4.26          |
|               | (ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh      | 9                       | 2248217        | 35.45         | 9                        | 2248217         | 14.56         |
| (c)           | Any Other (specify)                                                                     | -                       | -              | -             | -                        | -               | -             |
| (c) (i)       | BCL Employees Benefit Trust                                                             | 2                       | 651333         | 10.27         | 2                        | 651333          | 4.22          |
| (c) (ii)      | HUFs                                                                                    | 4                       | 2704           | 0.04          | 4                        | 2704            | 0.02          |
|               | <b>Sub-Total (B)(2)</b>                                                                 | <b>497</b>              | <b>3880567</b> | <b>61.19</b>  | <b>497</b>               | <b>3880567</b>  | <b>25.13</b>  |
|               | <b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>                                      | <b>498</b>              | <b>3980567</b> | <b>62.76</b>  | <b>498</b>               | <b>3980567</b>  | <b>25.78</b>  |
|               | <b>TOTAL (A)+(B)</b>                                                                    | <b>502</b>              | <b>6342167</b> | <b>100.00</b> | <b>504</b>               | <b>15442167</b> | <b>100.00</b> |
| (C)           | <b>Shares held by Custodians and against which Depository Receipts have been issued</b> |                         |                |               |                          |                 |               |
| (1)           | Promoter and Promoter Group                                                             | 0                       | 0              | 0.00          | 0                        | 0               | 0.00          |
| (2)           | Public                                                                                  | 0                       | 0              | 0.00          | 0                        | 0               | 0.00          |
|               | <b>GRAND TOTAL (A)+(B)+(C)</b>                                                          | <b>502</b>              | <b>6342167</b> | <b>100</b>    | <b>504</b>               | <b>15442167</b> | <b>100</b>    |

6.0 The shares held by the Directors of the Transferor and Transferee Companies, as on date are set out below:-

| S.NO. | Name of the Director  | Shares held in<br>BTCL/Transferee Company | Shares held in<br>ACPIPL/Transferor<br>Company |
|-------|-----------------------|-------------------------------------------|------------------------------------------------|
|       |                       | No. of Shares                             | No. of Shares                                  |
| 1     | SANJIV GUPTA          | 866,100                                   | -                                              |
| 2     | MUKTESH SHARMA        | 7,000                                     | -                                              |
| 3     | NIMMAGADDA SRIRAM     | -                                         | -                                              |
| 4     | NARSI REDDY GAYAM     | -                                         | -                                              |
| 5     | KAMLESH SURESH GANDHI | -                                         | -                                              |
| 6     | SANDHYA RACHAPALLI    | -                                         | 10,000                                         |
| 7     | ARUNA RANI ELIMINETI  | -                                         | -                                              |
| 8     | PATURI CHAKRADHAR     | -                                         | -                                              |
| 9     | VEJENDLA JAYA PRASAD  | -                                         | -                                              |
|       | <b>Total</b>          | <b>873,100</b>                            | <b>10,000</b>                                  |

6.1 That none of the Directors of the Transferee Company have any material interest in the said scheme except as shareholders in general to the extent of which will appear from the Register of Director's Shareholding maintained by the Transferor and the Transferee Companies.

6.2 Copies of the following documents are open for inspection at the registered office of the transferee company between 11.00 A.M to 1.00 P.M. on any working day.

- Memorandum and Articles of Association of the Transferee Company.
- Audited Accounts of the Transferee Company as on 31<sup>st</sup> January, 2011.
- Scheme of amalgamation of the Transferor Company with the Transferee Company.
- Registers of Directors, Directors Shareholding and Members of the Transferee Company.
- Valuation Report of M/s. Eswaraiah & Co., Chartered Accountants for the scheme of amalgamation between the Transferor and Transferee Companies dated 18-02-2011 and Fairness Report given by M/s Fedex Securities Limited, Category I Merchant Banker registered with Securities Exchange Board of India, dated 07-03-2011.
- Copy of the order of the Hon'ble High Court of Andhra Pradesh, Hyderabad dated 20<sup>th</sup> April, 2011.

Sd/-

**Smt Vanga Anita, Advocate**  
**Chairperson appointed for the meeting**  
D.No.3-6-519, Flat No.104, Sai Pragathi Towers  
Himayatnagar, Hyderabad-500 029.

Place : Hyderabad  
Date : 02.05.2011.

**SCHEME OF AMALGAMATION  
OF  
ADVANCED CONSULTING PARTNERS (INDIA) PRIVATE LIMITED  
WITH  
BODHTREE CONSULTING LIMITED  
AND  
THEIR RESPECTIVE SHAREHOLDERS**

**PREAMBLE**

This Scheme of Amalgamation is presented under Sections 391 to 394 and other applicable provisions of the Companies Act, 1956, for the transfer and amalgamation of ADVANCED CONSULTING PARTNERS (INDIA) PRIVATE LIMITED with BODHTREE CONSULTING LIMITED.

This Scheme of Amalgamation is divided into the following parts:-

- Part I** Deals with the rationale for the Scheme of Amalgamation.
- Part II** Deals with the definitions of the terms used in this Scheme and the details of incorporation, share capital and main objects of the ADVANCED CONSULTING PARTNERS (INDIA) PRIVATE LIMITED with BODHTREE CONSULTING LIMITED.
- Part III** Deals with the Terms and Conditions of the Scheme
- Part IV** Deals with the Other Terms and Conditions

**PART-I**

**RATIONALE FOR THE SCHEME OF AMALGAMATION**

**Whereas** Advanced Consulting Partners (India) Private Limited, (Transferor Company) is a Company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at Regus Midtown, Level-1, Midtown Plaza, Road No.1, Banjara Hills, Hyderabad.

**Whereas** Advanced Consulting Partners (India) Private Limited is engaged in the business of software development and other information technology related services and has handful confirmed long-term contracts with good margins.

**Whereas** Bodhtree Consulting Limited, (Transferee Company) is a Company incorporated under the Companies Act, 1956 and having its Registered Office at 1-8-617/2, Prakasham Nagar, Begumpet, Hyderabad - 500016.

**Whereas** Bodhtree Consulting Limited is engaged in the business of software development and other information technology related services.

**Whereas** on the basis of extensive discussions, meetings and consultations, between the members of the Board of Directors of the both the companies, finance, legal and other professional consultants it has been decided to merge the business of both the companies in the larger interest of the shareholders, creditors and employees etc.

**Whereas** the Board of Directors are of the opinion that the amalgamation is essential to ensure better business opportunities and focus on high end projects and to work jointly by utilizing the facilities in this competitive and global markets.

**Whereas** the Transferor Company has handful confirmed continuous income generation projects and the Transferee Company has facilities the combined of which would give a better opportunity to deliver the projects more economically and effectively.

**Whereas** to achieve the said objective, a scheme of amalgamation has been arrived at by the Board of Directors of Advanced Consulting Partners (India) Private Limited and Bodhtree Consulting Limited and it has been decided to make the requisite Applications / Petitions before the Hon'ble High Court of Andhra Pradesh, Hyderabad under sections 391 and 394 of the Companies Act, 1956 for the sanction of the following scheme of amalgamation:-

## **PART- II**

### **1. DEFINITIONS:**

In this Scheme, unless inconsistent with the subject or context, the following expressions shall have the following meanings:

- 1.1 "**Act**" shall mean the Companies Act, 1956 as amended from time to time.
- 1.2 "**Appointed Date**" shall mean the **1<sup>st</sup> day of April, 2010** or such other date as the Hon'ble High Court of Andhra Pradesh may direct.
- 1.3 "**Board**" means the Board of Directors of the Transferor Company / Transferee Company or any committee thereof duly constituted or appointed by the Board for this purpose.
- 1.4 "**Court**" shall mean the Hon'ble High Court of Andhra Pradesh at Hyderabad.
- 1.5 "**Effective Date**" shall mean the date on which the certified copies of the orders of the Hon'ble High Court of Andhra Pradesh at Hyderabad under Sections 391 to 394 of the Companies Act, 1956 are filed with the Registrar of Companies, Andhra Pradesh after obtaining the necessary consents, approvals, permissions, resolutions, agreements, sanctions and orders.

1.6 **"Scheme"** shall mean this Scheme of Amalgamation of Advanced Consulting Partners (India) Private Limited with Bodhtree Consulting Limited under section 394 of the Companies Act, 1956 in its present form submitted to the High Court or any other appropriate authority.

1.7 **"Transferor Company"** shall mean Advanced Consulting Partners (India) Private Limited (hereinafter also referred to as the "Transferor Company") a Company incorporated under the provisions of the Companies Act, 1956 having its Registered Office at Regus Midtown, Level-1, Midtown Plaza, Road No.1, Banjara Hills, Hyderabad.

1.8 **"Transferee Company"** shall mean Bodhtree Consulting Limited, (hereinafter also referred to as the "Transferee Company") a Company incorporated under the Companies Act, 1956 having its Registered Office at 1-8-617/2, Prakasham Nagar, Begumpet, Hyderabad - 500016.

1.9 **"Undertaking of the Transferor Company"** shall mean

- a) All the assets and properties of the Transferor Company as on the Appointed Date (hereinafter referred to as "the Assets").
- b) All the debts, liabilities, duties and obligations (including secured and unsecured creditors) of the Transferor Company as on the Appointed Date (hereinafter referred to as "the Liabilities").
- c) Without prejudice to the generality hereof, the Undertaking of the Transferor Company shall include all contracts, rights, privileges, patents, copy rights, powers and authority, reserves, investments of all kinds and all assets/ properties movable or immovable, real or personal, corporeal or incorporeal in possession or in reversion, material, present or contingent, of whatsoever nature and wheresoever situated, other fixed assets, current assets, lease and hire purchase contracts, lending contracts, benefit of security arrangements, industrial and other licenses, if any, permits, authorisations, registrations and liberties, quota rights, patents, trade marks, leasehold and tenancy rights, industrial and intellectual property rights, benefits, approvals, easements and import / export quotas and various subsidies / concessions granted to the Transferor Company by the Central / State Governments including the sales tax exemption / subsidy, if any, granted by the State Government of Andhra Pradesh and telephones, telexes, facsimile connections and installations, communication facilities and equipments, other utilities, electricity and other services, rights and benefits of all agreements and all other interests held by the Transferor Company or to which the Transferor Company is entitled, rights and powers of every kind, nature and description whatsoever, privileges, patents, copy rights, powers, liberties, easements, advantages, benefits and approvals and all debts, liabilities, duties of the Transferor Company and all other obligations of whatsoever kind including, liabilities, if any, for payment of gratuity, pension benefits, provident fund or compensation in the event of loss of office/employment.

Provided always that any reference in the security documents to which the Transferor Company is a party to, the assets of the Transferor Company offered as security for any financial assistance or obligation shall be construed as a reference to the assets pertaining to the undertaking of the Transferor Company only as are vested in the Transferee Company by virtue of this Scheme and the Scheme shall not operate to enlarge the security for any loan, deposit or facility created by the Transferor Company which shall vest in the Transferee Company by virtue of the scheme of amalgamation and the Transferee Company shall not be obliged to create any further or additional security thereof after the scheme has become effective or otherwise, except in cases where the required security has not been created and in such cases the Transferee Company will create the security in terms of the issue or agreement in relation thereto.

## **2. EFFECTIVE DATE AND OPERATIVE DATE**

The Scheme though operative from the Effective Date shall be effective from the Appointed Date. However, the Scheme shall not become operative until all necessary certified copies of the orders under Sections 391 to 394 of the Act are duly filed with the Registrar of Companies, Andhra Pradesh.

## **3. TRANSFEROR COMPANY**

### **a) INCORPORATION**

The Transferor Company was incorporated under the Companies Act, 1956 as Advanced Consulting Partners (India) Private Limited with the Registrar of Companies, Andhra Pradesh vide Certificate of Incorporation No. 01-66511 on 31-12-2009.

### **b) CAPITAL STRUCTURE:**

| <b>Present Share Capital of Transferor Company</b>   | <b>Amount in Rs.</b> |
|------------------------------------------------------|----------------------|
| Authorised Share Capital                             |                      |
| 30,00,000 Equity Shares of Rs.10/- each              | 3,00,00,000          |
| Issued, Subscribed & Paid-up Capital                 |                      |
| 9,10,000 Equity Shares of Rs.10/- each fully paid-up | 91,00,000            |

### **c) MAIN OBJECTS:**

The Main Objects of the Transferor Company presently enables it to carry on the business of:

To carry on in India or elsewhere the business of consulting to develop, process, buy, sell, export and import of software and its related areas and to render consulting in the areas of software, to act as consultant, advisor, representative, counselor, advisor for Project Consulting, Technical Know how, feasibility studies and solutions in all its branches such as Information Technology and Communication engineering, imports

and exports, research and developments, Networking technology, Computer Applications, Quality Control and to make project evaluations and to Carry on and to undertake research, designing, conducting test, implementation, supervising and to give support service for the development of software, systems and programming for own use and for other users by way of Web Services, Internets, Satellites, Multimedia, E-commerce, developing vertical multi-utility portals on the Internet.

#### 4. TRANSFeree COMPANY

##### a) INCORPORATION

Transferee Company was originally incorporated as a Public Limited Company under the name and style of Anant Resources Limited on 16-07-1982 (Sixteenth day of July Nineteen Eighty Two ) in the State of West Bengal, vide Certificate of Incorporation No. 35081 of 1982 and got Commencement of Business Certificate dated 28-07-1982.

The Company by special resolution altered the provisions of its Memorandum of Association with respect to the place of the Registered Office changing from the State of West Bengal to Chennai in the State of Tamil Nadu and such alteration has been confirmed by an order of the Hon'ble Company Law Board, Eastern Region Bench, Kolkata. The Registrar of Companies, Tamilnadu at Chennai issued the Certificate of Registration of the Order of Hon'ble Company Law Board confirming the transfer of the Registered Office from West Bengal to Tamilnadu, Chennai on 19<sup>th</sup> December, 1997, with company number- 18-39631.

The Company having duly passed the necessary resolution on 16-09-2000 in terms of Section 391/394 of the Companies Act 1956 read with Order of High Court of Madras dated 19-09-2001 changed the name of the company to BODHTREE CONSULTING LIMITED, and fresh certificate of incorporation consequent on change of name being issued by the ROC Tamilnadu, Chennai on 11<sup>th</sup> January 2002.

Subsequently, BODHTREE CONSULTING LIMITED by special resolution altered the provisions of its MOA with respect to the place of the registered office by changing it from the State of Tamilnadu to the State of Andhra Pradesh and such alteration confirmed by an order of Hon'ble Company Law Board (Southern Region Bench), Chennai dated the 3<sup>rd</sup> January, 2003 in Company Petition No. 711/17/SRB/2002. The certified copy of the said order of Hon'ble Company Law Board confirming transfer of the Registered Office was registered by the Registrar of Companies, Andhra Pradesh, Hyderabad on 17<sup>th</sup> February, 2003 vide Certificate No. 01-40516.

##### b) CAPITAL STRUCTURE:

| Present Share Capital of Transferee Company           | Amount in Rs. |
|-------------------------------------------------------|---------------|
| Authorised Share Capital                              |               |
| 70,00,000 Equity Shares of Rs.10/- each               | 7,00,00,000   |
| Issued, Subscribed & Paid-up Capital                  |               |
| 63,42,167 Equity Shares of Rs.10/- each fully paid-up | 6,34,21,670   |

**c) MAIN OBJECTS:**

The Main Objects of the Transferee Company inter-alia enables it to carry on the business of:

i) To carry on the business of consultants and providers of technical services in the fields of information technology, software development, website designing, internet services, e-commerce, multi media applications, computer architecture, and all other activities relating to computers, communication and electronic media, whether in India or abroad.

ii) To carry on the business of manufacturers, traders, exporters, importers, importers and dealers in all equipment and apparatus used in the fields of computers, telecommunication, electronic media, entertainment industry.

**PART- III**

**5. TRANSFER OF ASSETS AND LIABILITIES / UNDERTAKING**

With effect from the Appointed Date, the entire undertaking of the Transferor Company as on the Appointed Date shall, under the provisions of Sections 391 to 394 of the Companies Act, 1956, without any further act or deed, but subject to the charges affecting the same as on the Appointed Date, be transferred to and vested in the Transferee Company so as to become, as and from the Appointed Date, the properties, assets, estate, right, title and interest of the Transferee Company.

i) In respect of such of the assets, including cash on hand, as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and delivery, the same may be so transferred by the Transferor Company to the Transferee Company. The amounts lying with the Banks to the credit of the Transferor Company shall also be transferred to the Transferee Company. Such delivery and transfer shall be made on a day not later than the date to be mutually agreed upon between the respective Board of Directors of the Transferor Company and the Transferee Company.

ii) With effect from the appointed date, all debts, liabilities, duties and obligations of every kind, what so ever nature and description shall also, under the provisions of Section 391 to 394 of the Act, vest or be deemed to have been vested, without any further act, instrument or deed, in the Transferee Company so as to become the debts, liabilities, duties and obligations of the Transferee Company. It shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such debts, liabilities, duties and obligations have arisen, in order to give effect to the provision of this clause.

iii) Any loans of the Transferor Company shall be kept distinctly identified in the records of the Transferee Company for all intents and purposes including taxation and accounting and shall not be combined under any existing loan of the Transferee Company.

iv) With effect from the Appointed Date, subject to any corrections and adjustments as may, in the opinion of the Board of Directors of the Transferee Company be required and except to the extent otherwise by law required, the reserves and surplus of the Transferor Company will be adjusted towards the issue of the share capital in the Transferee Company. The difference between the amount recorded as fresh share capital issued by the Transferee Company by virtue of this scheme of amalgamation and the amount of share capital and reserves & surplus, if any, of the Transferor Company will be adjusted through Goodwill in the books of the Transferee Company.

## 6. CONSIDERATION

The Transferee Company shall, upon coming into effect of the Scheme, and in consideration for the transfer of vesting of the entire undertaking of the Transferor Company, issue and allot, to the members of the Transferor Company, whose names appear in Register of Members as on the such date or to such of their respective heirs, executors, administrators or other legal representatives or other successors in title, as may be recognized by the Board of Directors, in the following manner:

- a) 10 equity shares of Rs.10/- each of the Transferee Company would be issued for every 1 equity shares of Rs.10/- each held by shareholders of Transferor Company. Accordingly, 91,00,000 fully paid-up equity shares of Rs.10/- each of the Transferee Company shall be issued and allotted to the equity shareholders of the Transferor Company in the same proportion as to their shareholding in the Transferor Company.
- b) The Equity Shares in the Transferee Company to be issued to the members of the Transferor Company pursuant to Clause 6(a) above shall be subject to the Memorandum and Articles of Association of the Transferee Company. The Equity Shares so issued shall rank pari passu in all respects with the existing shares of the Transferee Company.
- c) All the Shareholders of the Transferor Company shall accept the shares allotted and issued to them by the Transferee Company in lieu of their shareholdings in the Transferor Company.
- d) The Equity Shares upon receipt of requisite approvals as may be required, will be issued in dematerialized/ physical form, to the members of the Transferor Company.
- e) The new shares to be allotted on approving the scheme of amalgamation by the transferee Company shall be listed on the stock exchanges wherever the shares of the transferee company are listed.

f) The issue and allotment of Equity Shares in the Transferee Company, by the Transferee Company to the shareholders of the Transferor Company as provided in this Scheme is an integral part hereof and shall be deemed to have been carried out without any further act or deed by the Transferee Company as if the procedure laid down under Section 81 (1A) of the Act, SEBI (Issue of Capital and Disclosure and Requirements) Regulations, 2009, relevant clauses of the Listing Agreement with the Stock Exchanges and any other applicable provisions of any other Statute were duly complied with.

#### **7. ACCOUNTING TREATMENT**

- a) The transferee Company shall account for the amalgamation of Transferor Company as per the applicable Accounting Standards. On the Scheme becoming effective, the accounting for merger will be done in accordance applicable Accounting Standards as issued by the Central Government or other Statutory Authority from time to time.
- b) Inter company deposits, loans and other balances and investments, if any shall be cancelled and there shall be no further obligation/ outstanding in this respect.
- c) To the extent, if any, that any reserves of the Transferor Company is required to be separately maintained / designated in the books of the Transferee Company, the Transferee Company shall credit the same in its books identifying and designating such reserves.
- d) The difference between the amount recorded as fresh share capital issued by the Transferee Company by virtue of this scheme of amalgamation and the amount of share capital and reserves & surplus, if any, of the Transferor Company will be adjusted through Goodwill in the books of the Transferee Company.
- e) Further, in case of any differences in accounting policy between the Companies, the impact of the same till the scheme of Amalgamation will be quantified and adjusted in the Goodwill as mentioned earlier to ensure that the financial statements of the Transferee Company reflect the financial position on the basis of consistent accounting policy.

#### **8. LEGAL PROCEEDINGS:**

On and from the Appointed Date all suits, actions and other legal proceedings hereinafter called "the proceedings") by or against the Transferor Company and pending on the Effective Date and relating to the Transferor Company or the property, assets, debts, liabilities, duties and obligations referred to in Clause 5 in Part III above, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the transfer of the facilities of the Transferor Company or of anything contained in this Scheme and the same shall be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it

would be or might have been continued, prosecuted and enforced by or against the Transferor Company. On and from the Effective Date, the Transferee Company shall and may initiate any legal proceedings for and on behalf of the Transferor Company.

**9. CONTRACTS, DEEDS, BONDS AND OTHER INSTRUMENTS:**

On and from the Appointed Date and subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, arrangements, engagements and other instruments, if any, of whatsoever nature to which the Transferor Company is a party or to the benefit of which the Transferor Company may be eligible and which are subsisting or having effect on the Effective Date, shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectively as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.

The Transferee Company shall, wherever necessary, enter into and/or issue and / or execute deeds, writings or confirmations at any time prior to the Effective Date any tripartite arrangements, confirmations or novations to which the Transferor Company also will, if necessary, be a party in order to give formal effect to the provisions of this clause, if so required or if it becomes necessary.

Wherever such tripartite arrangements, confirmations or novations are required, the Transferor Company and the Transferee Company shall ensure that the same are completed prior to the Effective Date. Non – execution of such deeds, documents etc., shall not however, effect the Scheme becoming effective as provided herein or the transfer of such assets to and vesting of such liabilities in the Transferee Company with effect from the Appointed Date.

**10. CONDUCT OF BUSINESS BY THE TRANSFEROR COMPANY TILL THE EFFECTIVE DATE**

With effect from the Appointed Date and upto the Effective Date The Transferor Company shall carry on and shall be deemed to have carried on all its business and activities and shall stand possessed of and shall be deemed to have been held and stood possessed of its properties and assets for and on account of and in trust for the Transferee Company.

The transfer and vesting of the property and liabilities and the continuance of the proceedings by the Transferee Company under this Scheme shall not effect any transactions or proceedings already concluded by the Transferor Company in the ordinary course of business on and after the Appointed Date to the end and intent that the Transferee Company accepts on behalf of itself all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself.

The Transferor Company shall carry on its business and activities with due business prudence and diligence and shall not, without the prior written consent of the Transferee Company or pursuant to any pre – existing obligation sell, transfer or otherwise alienate; charge, mortgage or encumber or otherwise deal with its undertaking or any part thereof or incur or accept or acknowledge any debt, obligation or liability except as is necessary in the ordinary course of its business.

Provided always that the Transferor Company and the Transferee Company shall have the liberty to take up any new projects, avail any new loans and facility and raise any debentures and to create any mortgage or charge on their respective properties and/or to declare any interim dividend on its Equity Shares and otherwise carry on all activities in the usual course of business.

Save as specifically provided in this scheme, the Transferor Company shall not make any change in its capital structure either by an increase, decrease, reduction, reclassification, sub-division or consolidation, reorganization or in any other manner which may, in any way, affect the Equity Share Exchange Ratio except by mutual consent of the respective Board of Directors of the Transferor Company and the Transferee Company.

The Transferor Company shall not make any change in its Paid Up Capital by issue of any fresh equity shares except by mutual consent of the respective Board of Directors of the Transferor Company and the Transferee Company.

With effect from the Effective Date, the Transferee Company shall commence and carry on and shall be authorised to carry on the business carried on by the Transferor Company.

#### **11. DIVIDENDS AND PROFITS:**

The Transferor Company shall be entitled to declare and pay dividends, whether interim or final, to its shareholders for any financial year or any period after the Appointed Date subject, however, to the prior written approval of the Board of the Transferee Company.

Subject to the provisions of the Scheme, the profits of the Transferor Company for the period beginning from 01.04.2010 (being the Appointed Date) shall belong to and be the profits of the Transferee Company and will be available to the Transferee Company for being disposed of in any manner as it thinks fit including declaration of dividend by the Transferee Company in respect of its financial year or any year thereafter.

The Equity Shares of the Transferee Company to be issued and allotted to the equity shareholders of the Transferor Company shall rank *pari passu* in all respects with the Equity Shares of the Transferee Company except for the dividend, if any, paid for the financial year 2010-2011. The holders of the shares of the Transferor Company shall, save as expressly provided otherwise in this Scheme, continue to enjoy their existing rights under their Articles of Association including the right to receive dividends from the Transferor Company of which they are members, till the Effective Date.

It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any member of the Transferor Company and / or the Transferee Company to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Board of Directors of the Transferor Company and the Transferee Company and subject to the approval of the shareholders of the respective Companies.

The Transferor shall not issue or allot any Rights Shares or Bonus Shares out of its Authorised or unissued Share Capital for the time being except with the permission of the Board of the Transferee Company.

## **12. TRANSFEROR COMPANY'S STAFF, WORKMEN AND EMPLOYEES:**

On the scheme becoming operative, all permanent staff, workmen and employees of the Transferor Company in service on the effective date shall be deemed to have become staff, workmen and employees of the Transferee Company with effect from the Appointed Date without any break in their service and on the basis of continuity of service, and the terms and conditions of their employment with Transferee Company shall not be less favourable than those applicable to them in the Transferor Company on the effective date.

The equitable interest in accounts/ funds of the employees, staff and workmen whose services are transferred to the Transferee Company, relating to superannuation, provident fund and gratuity fund shall be identified, determined and transferred to the respective trusts/ funds of Transferee Company and such employees shall be deemed to have become members of such trusts/ funds of Transferee Company.

## **13. SHARE CAPITAL UPON SANCTIONING THE SCHEME:**

Upon the coming into effect of this Scheme, the Authorised Capital of Transferor Company shall get merged with that of the Transferee Company without payment of additional fees and duties as the said fees have already been paid and the Authorised Capital of the Transferee Company will be increased to that effect by just filing requisite forms. The resolution approving the Scheme shall be deemed to be the approval of increase in the Authorised Share Capital of the Transferee Company under section 94

and 97 other applicable provisions of the Act. The Clause V of the Memorandum of Association of the Transferee Company relating to the Authorised Share Capital shall, without any further act, instrument or deed, be and stand altered, modified and amended pursuant to Section 16, 31, 94 and 394 and other applicable provisions of the Act.

The Transferee Company, for the purpose of issuing the aforesaid shares to the Shareholders of the Transferor Company, shall not be required to pass a separate Special Resolution under Section 81(1A) of the Act and on the members of the Transferee Company giving their consent to the Scheme, it shall be deemed that the shareholders of the Transferee Company have given their consent to issue the aforesaid shares to the shareholders of the Transferor Company as required under Section 81(1A) of the Act.

For the purpose of such allotment, fractional entitlements, if any shall be rounded off to the nearest number.

Upon the scheme being sanctioned by the Court under section 394 of the Act and on its becoming effective the shares to be allotted to the members of the transferor company shall be listed and / or admitted to trading on the relevant Stock Exchange/s in India, where the equity shares of Transferee Company are listed and / or admitted to trading as on the Effective Date.

#### **14. CANCELLATION OF SHARES:**

Upon this Scheme coming into effect, the shareholders of the Transferor Company shall surrender their share certificates for cancellation thereof to the Transferee Company. Further, notwithstanding anything to the contrary, upon the new shares in the Transferee Company being issued and allotted by it to the eligible shareholders of the Transferor Company whose names shall appear on the Register of Members of the Transferor Company on the Record Date, the share certificates in relation to the shares held by them in the Transferor Company shall be deemed to have been cancelled and shall be of no effect on and from such Record Date.

#### **15. DISSOLUTION OF THE TRANSFEROR COMPANY**

On the Scheme becoming effective and subject to an order being made by the Hon'ble High Court of Andhra Pradesh under Section 394 of the Act, the Transferor Company shall be dissolved without going through the process of winding up with effect from the appointed date or such other date as may be fixed by the Hon'ble High Court of Andhra Pradesh

#### **16. APPLICATION TO THE HIGH COURT:**

The Transferor Company and the Transferee Company shall take all necessary steps for seeking the sanction of this Scheme by the High Court of Andhra Pradesh pursuant to Section 394 of the Act under this Scheme for the implementation thereof.

#### **17. MODIFICATIONS / AMENDMENTS TO THE SCHEME:**

The Board of Directors of the Transferor Company and the Transferee Company acting jointly or through any person or persons duly authorised by them respectively may consent on behalf of all concerned for any modifications of or addition to this Scheme or to any condition which the Hon'ble High Court of Andhra Pradesh at Hyderabad or any other authority may think fit to impose and may do all acts, deeds, matters and things necessary or usual for carrying this Scheme into effect.

#### **PART- IV**

#### **18. SCHEME CONDITIONAL ON APPROVALS / SANCTIONS:**

This Scheme is conditional upon and subject to:

- a. the approval of the Scheme by the requisite majorities of the members, of the Transferor and the Transferee Companies.
- b. the requisite resolution(s) under the applicable provisions of the Act being passed by the Shareholders of both the Companies, for any of the matters provided for or relating to the Scheme, including approval to the issue and allotment of Equity Shares in the Transferee Company to the Shareholders of the Transferor Company, as may be necessary or desirable, provided however, where the consent of all the Shareholders of the respective Companies are obtained by the Board of Directors of the respective Companies.
- c. the sanction of this Scheme by the Hon'ble High Court of Andhra Pradesh pursuant to Section 394 of the Act for this Scheme and for the implementation thereof and to the necessary Orders being obtained.
- d. the requisite sanctions or approval of appropriate authorities concerned, as may be considered necessary and appropriate by the respective Board of Directors of the Transferor Company and the Transferee Company, being obtained and granted in respect of any of the matters for which such sanction or approval is required

## **19. EFFECT OF NON – RECEIPT OF APPROVALS / SANCTIONS**

In the event of the Scheme failing to take effect for any reason whatsoever, the Scheme shall become null and void and in that event, no rights or liabilities shall accrue to or be incurred by the parties or their shareholders, creditors or any other person. In such case, each Company shall bear and pay its respective costs, charges and expenses for and / or in connection with the Scheme or as may mutually be agreed.

## **20. EXPENSES CONNECTED WITH THE SCHEME**

All costs, charges and expenses of the Transferor Company and the Transferee Company respectively in relation to or in connection with the negotiations leading upto the Scheme and for carrying out and implementing / completing the terms and provisions of this Scheme and / or incidental to the completion of the scheme of amalgamation of the Transferor Company in pursuance of this Scheme shall be borne and paid by the Transferor Company and the Transferee Company respectively.

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IN THE HIGH COURT OF JUDICATURE OF ANDHRA PRADESH:  
AT HYDERABAD

(ORIGINAL JURISDICTION)

COMPANY APPLICATION No. 533 OF 2011

In the matter of the Companies Act, 1956 (1 of 1956)

and

In the matter of Sections 391 and 394 of the said Act

And

In the matter of M/s. Bodhtree Consulting Limited

And

In the matter of M/s. Advanced Consulting Partners (India)

Private Limited

And

Their Respective Shareholders

M/s Bodhtree Consulting Limited,

a Company incorporated under the Companies Act, 1956

having its registered office at 1-8-617/2, Prakasham Nagar,

Begumpet, Hyderabad – 500016 represented by its Director

Sri. Sanjiv Gupta

... Applicant/(Transferee Company)

**FORM OF PROXY**

I/we, the undersigned shareholder/s of the above company hereby appoint Mr/Mrs.....as my/our proxy, to act for me/our at the meeting of the shareholders to be held at Hotel One Place, P.R.R Estate, 2-22-298, Behind K.P.H.B Bus Stop, Hyderabad – 500 072 on Monday the 30<sup>th</sup> day of May, 2011 at 11.00 A.M for the purpose of considering and, if thought fit, approving, with or without modification(s) the proposed scheme of amalgamation of M/s Advanced Consulting Partners (India) Private Limited with M/s Bodhtree Consulting Limited and their respective shareholders and at such meeting and any adjournment thereof, to vote, for me/us and in my/our name.....(herein if for insert "for", if against, insert "against") the said scheme of amalgamation of either with or without modification(s) as my/ our proxy may approve.

Date this ..... day of May, 2011.

Signature :

Name :

Address :

No. of shares held :

Depository I.D.No./ Folio ID No. :

(Strike whichever is not applicable).

**Bodhtree Consulting Limited**

Registered Office at 1-8-617/2, Prakasham Nagar, Begumpet, Hyderabad – 500 016.

**ATTENDANCE SLIP**

Name and address of the

Shareholder.....

Registered Folio ID No. .... No. of Shares held .....

I/we certify that I/we am/are registered shareholder of the company. I/we hereby record my/our presence at the meeting of the shareholders of the company to be held at Hotel One Place, P.R.R Estate, 2-22-298, Behind K.P.H.B Bus Stop, Hyderabad – 500 072 on Monday the 30<sup>th</sup> day of May, 2011 at 11.00 A.M.

Member's / Proxy's Name

In block letter

Member's / Proxy's Signature

**Note:** Please fill in this attendance slip and hand it over at the entrance of the hall.