

Dated: 07.08.2024

To
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Sub: Outcome of Board Meeting under Regulation 29, 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 [‘Listing Regulations’]

Dear Sir / Madam,

Pursuant to Regulation 29, 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby wish to inform you that the Board of Directors of the Company in their meeting held on Wednesday, the 07th Day of Aug, 2024, inter-alia, have discussed and approved Standalone and Consolidated Unaudited Financial Results and Limited Review Report of the Company for the 01st Quarter ended on 30th Jun, 2024.

The meeting commenced at 04.00 PM and Concluded at : 11.50 PM

Thanking you,

Yours faithfully,

For Blue Cloud Softech Solutions Limited



Mayank Purn Chandra Joshi
Managing Director
DIN: 07830843





Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to

The Board of Directors

M/s. BLUE CLOUD SOFTECH SOLUTIONS LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **BLUE CLOUD SOFTECH SOLUTIONS LIMITED** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





We also performed procedures in accordance with the circular No. CIRJCFD/CMDI/44/2019 dated 29th March, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

- **IT Corpz INC**, a wholly owned foreign subsidiary (Including it's subsidiary Computing Concepts Inc.)

Based on our review conducted and procedures performed as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters

We did not review the interim financial results of the US subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 12,476.44 lakhs, profit before tax of Rs. 397.31 lakhs for the quarter ended 30th June, 2024 as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

The interim financial results of US branch have been reviewed by the US branch auditors whose reports have been furnished to us, and we have conducted our review to the extent of material transactions and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report





JMT CHARTERED ACCOUNTANTS
& associates

304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Rly. Stn.
Andheri (East), Mumbai - 400 069. • Tel.: 91 - 22 - 2684 8347 / 2682 2238
Telefax : 2682 2238 Website: www.jmta.co.in • E-mail: contact@jmta.co.in

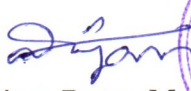
of such branch auditors and the procedures performed by us as stated in paragraph 3 above

Interim financial results of US branch included in the Standalone Unaudited Interim financial results of the entity, reflects a total revenue of Rs. 10,096.54 Lakhs for the for the quarter ended 30th June, 2024 as considered in the standalone unaudited interim financial results of the entity.

The reports on the unaudited interim standalone/consolidated financial results/financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and US branch is based solely on the reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters

For JMT & Associates,
Chartered Accountants
F.R. No. 104167W


Vijaya Pratap M
Partner

M. No: 213766

UDIN: 24213766BKFEFSI7902

Place: Mumbai

Date: 07-08-2024



BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2024

(Rs in Lakhs except for EPS)

Sl No	PARTICULARS	Consolidated			
		Quarter ended		Year ended	
		30-06-2024 (unaudited)	31-03-2024 (Audited)	30-06-2023 (unaudited)	31-03-2024 (Audited)
I	Net Sales/Income from Operations	23,123.90	21,308.85	-	50,219.03
II	Other Income	16.16	25.17	-	30.31
III	Total Income from Operations (Net) (I + II)	23,140.06	21,334.01	-	50,249.33
IV	Expenses:				
	(a) Cost of Revenue	19,523.42	17,483.23	-	41,953.09
	(b) Employee benefits expense	1,525.96	1,918.82	-	4,715.54
	(c) Finance Costs	305.57	272.24	-	506.43
	(d) Administrative expenses	181.26	810.17	-	810.17
	(e) Depreciation and amortisation expense	101.53	6.93	-	7.09
	(f) Other Expenses	29.31	-272.57	-	80.63
	Total Expenses (IV)	21,667.06	20,218.83	-	48,072.95
V	Profit / (Loss) before exceptional items and tax (III-IV)	1,472.99	1,115.18	-	2,176.38
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	1,472.99	1,115.18	-	2,176.38
VIII	Tax Expense:				
	(a) Current Tax	398.58	257.02	-	567.88
	(b) Deferred Tax	26.62	0.03	-	0.06
	Total Tax Expense (VIII)	425.20	257.05	-	567.94
IX	Profit / (Loss) from continuing operations (VII-VIII)	1,047.79	858.13	-	1,608.44
X	Other Comprehensive Income (net of tax)				
	A Items that will not be reclassified to profit or loss				
	(i) Re-measurement gains / (losses) on defined benefit plans	-	-	-	-
	(ii) Income tax relating to these items	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	1.05	16.25	-	-17.88
	(ii) Income tax relating to these items	-	-	-	-
	Total Other Comprehensive income, net of tax	1.05	16.25	-	(17.88)
XI	Total Comprehensive Income (IX-X)	1,046.74	841.88	-	1,626.32
XII	Earnings per equity share (for continuing operation):				
	(1) Basic	0.48	0.39	-	1.00
	(2) Diluted	0.48	0.39	-	1.00
XIII	Earnings per equity share (for discontinued operation):				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XIV	Earnings per equity share (for discontinued & continuing operations)				
	(1) Basic	0.48	0.39	-	1.00
	(2) Diluted	0.48	0.39	-	1.00
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)

Notes:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 07-08-2024. The statutory auditors have issued unmodified review report on these results
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The company operates in single segment. Hence, Ind AS-108 is not applicable.
- The Conversion Rate as on 01-04-2024 is 83.34, as on 30-06-2024 is 83.36 and the average conversion rate for 01-04-2023 to 31-03-2024 is 83.35
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification

HYDERABAD
Date: 07-08-2024



Mayank Purochandra Joshi
Managing Director

DIN: 07830843



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors
M/s. BLUE CLOUD SOFTECH SOLUTIONS LIMITED

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **M/s BLUE CLOUD SOFTECH SOLUTIONS LIMITED** (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ('Ind AS 34,') prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant





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matters that might be identified in an audit. Accordingly, we do not express an audit opinion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters

The interim financial results of US branch have been reviewed by the US branch auditors whose reports have been furnished to us, and we have conducted our review to the extent of material transactions and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditors and the procedures performed by us as stated in paragraph 4 above

Interim financial results of US branch included in the Standalone Unaudited Interim financial results of the entity, reflects a total revenue of Rs. 10,096.54 Lakhs for the for the quarter ended 30th June, 2024 as considered in the standalone unaudited interim financial results of the entity.

For J M T & Associates,
Chartered Accountants
F.R. No. 104167W



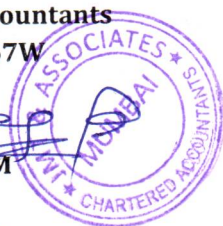
Vijaya Pratap M
Partner

M. No. : 213766

UDIN: 24213766BKEFSH7055

Place: Mumbai

Date: 07-08-2024



BLUE CLOUD SOFTECH SOLUTIONS LIMITED
Standalone Unaudited Financial Results for the Quarter Ended June 30, 2024

(Rs in Lakhs except for EPS)

Sl No	PARTICULARS	Standalone			
		Quarter ended			Year Ended ended
		30-06-2024 (unaudited)	31-03-2024 (Audited)	30-06-2023 (unaudited)	31-03-2024 (Audited)
I	Net Sales/Income from Operations	10,647.46	7,477.35	3,449.40	20,437.87
II	Other Income	-	-	4.85	5.14
III	Total Income from Operations (Net) (I + II)	10,647.46	7,477.35	3,454.25	20,443.00
IV	Expenses:				
	(a) Cost of Revenue	9,131.44	6,596.57	2,975.28	18,042.04
	(b) Employee benefits expense	321.30	318.95	301.62	1,328.69
	(c) Finance Costs	-	-	-	-
	(d) Administrative expenses	71.90	98.57	-	254.91
	(e) Depreciation and amortisation expense	21.90	6.93	0.02	7.09
	(f) Other Expenses	25.23	6.04	67.73	15.62
	Total Expenses (IV)	9,571.77	7,027.06	3,344.65	19,648.35
V	Profit / (Loss) before exceptional items and tax (III-IV)	1,075.69	450.29	109.60	794.65
VI	Exceptional Items	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	1,075.69	450.29	109.60	794.65
VIII	Tax Expense:				
	(a) Current Tax	299.26	125.40	28.50	221.07
	(b) Deferred Tax	2.58	0.03	-	0.06
	Total Tax Expense (VIII)	301.84	125.43	28.50	221.13
IX	Profit / (Loss) from continuing operations (VII-VIII)	773.85	324.86	81.10	573.52
X	Other Comprehensive Income (net of tax)				
	A Items that will not be reclassified to profit or loss			0.15	-
	(i) Re-measurement gains / (losses) on defined benefit plans	-	-	-	-
	(ii) Income tax relating to these items	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	1.31	(3.44)	-	(5.07)
	(ii) Income tax relating to these items	-	-	-	-
	Total Other Comprehensive income, net of tax	1.31	(3.44)	0.15	(5.07)
XI	Total Comprehensive Income (IX-X)	772.54	328.30	80.95	578.59
XII	Earnings per equity share (for continuing operation):				
	(1) Basic	0.35	0.15	0.14	0.36
	(2) Diluted	0.35	0.15	0.14	0.36
XIII	Earnings per equity share (for discontinued operation):				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XIV	Earnings per equity share (for discontinued & continuing operations)				
	(1) Basic	0.35	0.15	0.14	0.36
	(2) Diluted	0.35	0.15	0.14	0.36
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)

Notes:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 07-08-2024. The statutory auditors have issued unmodified review report on these results.
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- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

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Date: 07-08-2024




Mayank Puranchandra Joshi
Managing Director
DIN: 07830843