

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

CIN: L72200TG1991PLC013135

Dated: 09.02.2024

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 Friday, the 09th Day of Feb, 2024 , inter-alia, have discussed and approved Standalone and Consolidated Unaudited Financial Results and Limited Review Report of the Company for the 03rd Quarter and Nine Months ended on 31st Dec, 2023.

The meeting commenced at 05.00 PM and Concluded at : 07.00 PM

Thanking you,

Yours faithfully,

For Blue Cloud Softech Solutions Limited

Mayank Puranchandra Joshi
Managing Director
DIN: 07830843



P C N & ASSOCIATES

CHARTERED ACCOUNTANTS
No. 6-3-667/4, Flat No. 202,
Sirimalle Towers, Punjagutta,
Hyderabad - 500 082. TG, INDIA.

Tel. : (91-40) 3501 1820
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Independent Auditor's Review Report on the Quarterly/ Year to date 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
BLUECLOUD SOFTECH SOLUTIONS LIMITED**

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 31 December, 2023 and for the period from 1st April, 2023 to 31st December, 2023 (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").

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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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.





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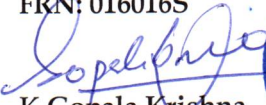
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as 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.

Other Matters

We did not review the interim financial statements / financial information/ financial results of US branch included in the Standalone Unaudited Interim Financial Results, whose results reflect total revenues of Rs. 5,010.14 Lakhs and 11,637.92 Lakhs for the for the quarter ended 31thDecember, 2023 and for period from 1st April, 2023 to 31th December, 2023, respectively, as considered in the respective standalone unaudited interim financial results. The interim financial statements/ financial information / financial results of this branch have been reviewed by the branch auditors whose reports have been furnished to us, 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 above.

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

For P C N & Associates,
Chartered Accountants
FRN: 016016S


K Gopala Krishna
Partner
M. No: 203605



UDIN: 24203605BJZYDJ3961

Place: Hyderabad
Date: 09-02-2024

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2023

Rs. In Lakhs

Sl No	PARTICULARS	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31-12-2023 (Unaudited)	30-09-2023 (Unaudited)	31-12-2022 (Unaudited)	31-12-2023 (Unaudited)	31-12-2022 (Unaudited)	31-03-2023 (Audited)
I	Net Sales/Income from Operations	5,492.64	4,018.49	24.15	12,960.52	50.15	2,904.17
II	Other Income	0.29	-	-	5.14	-	14.50
III	Total Income from Operations (Net) (I + II)	5,492.93	4,018.49	24.15	12,965.66	50.15	2,918.67
IV	Expenses:						
	(a) Cost of Revenue	4,968.52	3,501.67	-	11,445.47	-	2,763.21
	(b) Employee benefits expense	354.58	353.54	-	1,009.74	2.66	3.55
	(c) Finance Costs	0.16	0.31	-	0.47	-	0.01
	(d) Depreciation and amortisation expense	0.13	0.02	0.02	0.16	0.05	0.07
	(e) Other Expenses	44.02	54.17	22.98	165.92	43.81	62.05
	Total Expenses (IV)	5,367.41	3,909.71	23.00	12,621.77	46.52	2,828.89
V	Profit / (Loss) before exceptional items and tax (III-IV)	125.52	108.77	1.15	343.89	3.63	89.79
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	125.52	108.77	1.15	343.89	3.63	89.79
VIII	Tax Expense:						
	(a) Current Tax	34.92	32.26	0.30	95.67	0.95	23.29
	(b) Deferred Tax	0.02	0.01	-	0.03	0.02	0.02
	Total Tax Expense (VIII)	34.94	32.27	0.30	95.70	0.97	23.31
IX	Profit / (Loss) from continuing operations (VII-VIII)	90.57	76.50	0.85	248.19	2.66	66.48
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	-	1.63	-	1.63	-	0.19
	(ii) Income tax relating to these items	-	-	-	-	-	-
	Total Other Comprehensive income, net of tax	-	1.63	-	1.63	-	0.19
XI	Total Comprehensive Income (IX+X)	90.57	78.13	0.85	249.82	2.66	66.28
XII	Earnings per equity share (for continuing operation):						
	(1) Basic	0.04	0.05	0.00	0.17	0.00	0.11
	(2) Diluted	0.04	0.05	0.00	0.17	0.00	0.11
XIII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XIV	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	0.04	0.05	0.00	0.17	0.00	0.11
	(2) Diluted	0.04	0.05	0.00	0.17	0.00	0.11
		(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	

Notes:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 09-02-2024.
- 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 has allotted 3,80,69,200 warrants on preferential basis to the promoter and non-promoter group. The company has converted warrants of 1,34,00,000 into equity shares of Rs.2/- each in the Board Meeting held on 8th September 2021 and has allotted 1,79,00,000 equity shares of Rs.2/- each in the Board meeting held on 29th December 2021 to the promoter and non promoter group by converting previously issued warrants on preferential basis. The capital has increased from Rs.4,78,01,600/- as on 31st March, 2021 to 11,04,01,600/- in 31st March, 2022. The number of warrants pending for conversion as on 31st March, 2022 is 67,69,200. The company has received 25% amount of Rs.33,84,600/- towards 67,69,200 warrants of 2/- each, which is the partial amount received as on 31.03.2022. Further as on 20th May, 2022 the company has received the balance 75% of amount i.e Rs. 43,50,000 towards the 29,00,000 share warrants out of 67,69,200 pending share warrants, for which the company has allotted Equity shares of Rs.2/- each. Thus, the balance of number of share warrants as on 31st December 2022, pending for allotment stands at 38,69,200 warrants. Further as on 10th February, 2023 with the permission of the the Chair, the Board of Directors considered regarding Lapse of Warrants and forfeiting the same 29,00,000 Share Warrants as the full consideration was not received by the Company within the specified time. The Company has offered the advance received against those share warrants as Other Income during the period ended 31st March, 2023. Thus, the balance of number of share warrants as on 31st March 2023, pending for allotment stands at 9,69,200 warrants. Further on 14th June, 2023 with the permission of the the Chair, the Board of Directors considered regarding Lapse of Warrants and forfeiting the same 9,69,200 Share Warrants as the full consideration was not received by the Company within the specified time and the Company has offered the advance received against those share warrants as Other Income. Thus, the balance of number of share warrants pending for allotment is Nil.
- The company operates in single segment. Hence, Ind AS-108 is not applicable.
- The Conversion Rate as on 31-12-2023 is 83.04 and the average conversion rate for 1-10-2023 to 31-12-2023 is 83.1075
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification
- During the Previous Quarter company has acquired IT corpz INC through swap of shares. The company has allotted 16,00,40,000 shares on 08-08-2023 at ₹ 3 per share (which includes Securities premium of ₹1 per share) to the share holders of IT Corpz

HYDERABAD
Date: 09-02-2024

Mayank Puranchandra Joshi
Managing Director
DIN: 07830843



P C N & ASSOCIATES

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

To
The Board of Directors
BLUECLOUD SOFTECH SOLUTIONS LIMITED

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **M/s. 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 31st December, 2023 and for the period from 1st April 2023 to 31st December 2023 (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").

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 there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. ;





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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entity:

1. **IT Corpz INC** (Wholly owned foreign subsidiary).

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.

Other Matters

We did not review the interim financial statements / financial information / financial results of the subsidiary included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total revenues of Rs.11,280.85 lakhs and Rs.15,949.65 lakhs, profit before tax of Rs. 531.56 Lakhs and Rs.717.30 Lakhs for the quarter ended 31st December, 2023 and for period from 8th August, 2023 to 31th December, 2023 respectively, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / 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 above.





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We did not review the interim financial statements /financial information/ financial results of US branch included in the Standalone Unaudited Interim Financial Results of the entity included in the Group, whose results reflect total revenues of Rs. 5,010.14 Lakhs and 11,637.92 Lakhs for the for the quarter ended 31thDecember, 2023 and for period from 1st April, 2023 to 31th December, 2023, respectively, as considered in the respective standalone unaudited interim financial results of the entity included in the Group. The interim financial statements/ financial information / financial results of this branch have been reviewed by the branch auditors whose reports have been furnished to us, 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 above.

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

For P C N & Associates,
Chartered Accountants
FRN: 016016S



K Gopala Krishna
Partner
M. No: 203605

UDIN: 24203605BJZYDK9344
Place: Hyderabad
Date: 09-02-2024

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2023

Rs. In Lakhs

Sl No	PARTICULARS	Consolidated					
		Quarter ended			Nine Months ended		
		31-12-2023 (Unaudited)	30-09-2023 (Unaudited)	31-12-2022 (Unaudited)	31-12-2023 (Unaudited)	31-12-2022 (Unaudited)	31-03-2023 (Audited)
I	Net Sales/Income from Operations	16,773.49	8,687.29	-	28,910.18	-	-
II	Other Income	0.29	-	-	5.14	-	-
III	Total Income from Operations (Net) (I + II)	16,773.78	8,687.29	-	28,915.31	-	-
IV	Expenses:						
	(a) Cost of Revenue	13,999.70	3,501.67	-	24,469.86	-	-
	(b) Employee benefits expense	1,692.82	4,689.04	-	2,796.71	-	-
	(c) Finance Costs	233.87	0.31	-	234.18	-	-
	(d) Depreciation and amortisation expense	0.13	0.02	-	0.16	-	-
	(e) Other Expenses	190.18	201.73	-	353.20	-	-
	Total Expenses (IV)	16,116.70	8,392.77	-	27,854.12	-	-
V	Profit / (Loss) before exceptional items and tax (III-IV)	657.08	294.51	-	1,061.19	-	-
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	657.08	294.51	-	1,061.19	-	-
VIII	Tax Expense:						
	(a) Current Tax	250.11	32.26	-	310.86	-	-
	(b) Deferred Tax	0.03	0.01	-	0.03	-	-
	Total Tax Expense (VIII)	250.14	32.26	-	310.90	-	-
IX	Profit / (Loss) from continuing operations (VII-VIII)	406.94	262.25	-	750.30	-	-
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	-	1.63	-	1.63	-	-
	(ii) Income tax relating to these items	-	-	-	-	-	-
	Total Other Comprehensive income, net of tax	-	1.63	-	1.63	-	-
XI	Total Comprehensive Income (IX+X)	406.94	260.62	-	751.93	-	-
XII	Earnings per equity share (for continuing operation):						
	(1) Basic	0.19	0.16	-	0.53	-	-
	(2) Diluted	0.19	0.16	-	0.53	-	-
XIII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XIV	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	0.19	0.16	-	0.53	-	-
	(2) Diluted	0.19	0.16	-	0.53	-	-
		(Not Annualised)	(Not Annualised)		(Not Annualised)		

Notes:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 09-02-2024
- 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 has allotted 3,80,69,200 warrants on preferential basis to the promoter and non-promoter group. The company has converted warrants of 1,34,00,000 into equity shares of Rs.2/- each in the Board Meeting held on 8th September 2021 and has allotted 1,79,00,000 equity shares of Rs.2/- each in the Board meeting held on 29th December 2021 to the promoter and non promoter group by converting previously issued warrants on preferential basis. The capital has increased from Rs.4,78,01,600/- as on 31st March, 2021 to 11,04,01,600/- in 31st March, 2022. The number of warrants pending for conversion as on 31st March, 2022 is 67,69,200. The company has received 25% amount of Rs.33,84,600/- towards 67,69,200 warrants of 2/- each, which is the partial amount received as on 31.03.2022. Further as on 20th May, 2022 the company has received the balance 75% of amount i.e Rs. 43,50,000 towards the 29,00,000 share warrants out of 67,69,200 pending share warrants, for which the company has allotted Equity shares of Rs.2/- each. Thus, the balance of number of share warrants as on 31st December 2022, pending for allotment stands at 38,69,200 warrants. Further as on 10th February, 2023 with the permission of the the Chair, the Board of Directors considered regarding Lapse of Warrants and forfeiting the same 29,00,000 Share Warrants as the full consideration was not received by the Company within the specified time. The Company has offered the advance received against those share warrants as Other Income during the period ended 31st March, 2023. Thus, the balance of number of share warrants as on 31st March 2023, pending for allotment stands at 9,69,200 warrants. Further on 14th June, 2023 with the permission of the the Chair, the Board of Directors considered regarding Lapse of Warrants and forfeiting the same 9,69,200 Share Warrants as the full consideration was not received by the Company within the specified time and the Company has offered the advance received against those share warrants as Other Income.
- The company operates in single segment. Hence, Ind AS-108 is not applicable.
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification
- During the previous quarter company has acquired IT corpz INC through swap of shares. The company has allotted 16,00,40,000 shares on 08-08-2023 at ₹ 3 per share (which includes Securities premium of ₹1 per share) to the share holders of IT Corpz. The Company has acquired the Business of M/s Computing Concepts INC through its subsidiary M/s IT Corpz INC on 31-08-2023.
- The above consolidated financial results of the company includes the financial results of IT Corpz Inc from 08-08-2023 to 31-12-2023.

HYDERABAD
Date: 09-02-2024

Mayank Puranchandra Joshi
Managing Director
DIN: 07830843