

# BLUE CLOUD SOFTECH SOLUTIONS LIMITED

CIN: L72200TG1991PLC013135

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001

Date: 16-05-2022

Sub: Submission of Audited Financial Results and Audit Report u/s 33 of SEBI (LODR), 2015 for the 4<sup>th</sup> Quarter and Year ended 31<sup>st</sup> March, 2022.  
Reg: Blue Cloud Softech Solutions Limited (Scrip Code: 539607)

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of the Company in the meeting held on Monday, the 16<sup>th</sup> of May, 2022, inter-alia, have discussed and approved the Audited Financials Results and Audit Report for the 4<sup>th</sup> Quarter & Year ended 31<sup>st</sup> March, 2022.

The Meeting of the Board of Directors commenced at 11: 00 A.M and concluded at 01: 40 P.M.

This is for your information and necessary records.

Thanking You,

Yours Faithfully,  
For **BLUE CLOUD SOFTECH SOLUTIONS LIMITED**

  
**BOGHA RAVI KUMAR**  
(DIN: 01395934)  
Managing Director



BLUE CLOUD SOFTECH SOLUTIONS LIMITED						
Audited Financial Results for the Quarter/Year Ended 31.03.2022					(Rs in Lakhs)	
S. No	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	a) Net Sales / Income from Operations ( Net of Excise Duty )	5.50	5.00	7.98	22.00	10.98
	b) Other Operating Income	(0.00)	10.01	-	10.01	-
	<b>Total Income from Operations ( net )</b>	5.50	15.01	7.98	32.01	10.98
2	<b>Expenses</b>					
	a) Cost of service/subcontract costs	-	-	-	-	-
	b) Purchase of stock-in-trade.	-	-	-	-	-
	c) Changes in inventories of finished goods , work-in-progress and stock-in-trade.	-	-	-	-	-
	d) Employee benefits expenses.	1.20	0.90	1.86	3.90	3.96
	e) Depreciation and amortisation expense.	0.02	0.02	0.08	0.12	0.31
	f) Finance cost	0.01	0.00	0.01	0.02	0.03
	g) Other expense	3.67	3.21	0.97	15.49	5.66
	<b>Total Expenses</b>	4.89	4.13	2.92	19.52	9.96
	Profit from Operations after Other Income, Finance Cost and before Exceptional Items ( 1-2 )	0.61	10.87	5.06	12.49	1.02
3	Profit from ordinary activities after finance costs and before exceptional items (2-3)	0.61	10.87	5.06	12.49	1.02
4	Net Profit (+) / Loss (-) from ordinary activities before tax (3-4)	-	-	-	-	-
5	Profit from ordinary activities after finance costs but before exceptional Items (5-6)	0.61	10.87	5.06	12.49	1.02
6	Exceptional Items.	-	-	-	-	-
7	Profit (+) / Loss (-) from Ordinary Activities before tax ( 6+7 )	0.61	10.87	5.06	12.49	1.02
8	<b>Tax Expenses.</b>					
	i) Current Tax	(1.61)	3.31	0.16	1.95	0.16
	ii) Deferred Tax	0.00	(0.00)	-	0.01	(0.02)
9	Net Profit (+) / Loss (-) from ordinary activities after tax (8-9)	2.22	7.56	4.90	10.53	0.88
10	Other Comprehensive Income for the Period	-	-	-	-	-
11	Net Profit (+) / Loss (-) for the period (10-11)	2.22	7.56	4.90	10.53	0.88
12	Share of profit / (loss) of associates *	-	-	-	-	-
13	Net profit / ( Loss ) after taxes, minority interest and share of profit / (loss) of associates ( 12+13 ) *	2.22	7.56	4.90	10.53	0.88
14	Paid up equity share capital ( Face value of Rs. 2/- per Equity Share )	1104.02	1104.02	478.02	1104.02	478.02
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year.				4.32	(6.20)
16	<b>Earning per share</b>					
	Basic EPS(Rs.)	0.00	0.01	0.02	0.02	0.00
	Diluted EPS(Rs.)	0.00	0.01	0.02	0.02	0.00

Note: 1) The above Audited Financial Results for the quarter ended on 31st March 2022, have been reviewed by the Audit committee and approved by the Board of Directors on 16/05/2022

2) The Company operates in single segment hence Ind AS-108 is not applicable.

3) The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year up to March 31, 2022 and the unaudited published year to date figures up to December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to Limited Review.

4) The financial results of the company have been prepared in accordance with the Indian Accounting standards as prescribed under section 133 of The Companies Act 2013 read with The Companies (Indian Accounting Standards) Rules, 2015, as amended.

5) 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 still pending for conversion 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. The same has been considered under Other Equity head in Balance sheet.



6) Previous year figures were regrouped/rearranged wherever necessary.

For BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Place : Hyderabad  
Date : 16/05/2022

  
Bogha Ravi Kumar  
Managing Director  
(DIN: 01395934)



BLUE CLOUD SOFTECH SOLUTIONS LIMITED			
STATEMENT OF ASSETS AND LIABILITIES			
(Rs in Lakhs)			
Particulars	As At 31		As At 31
	March, 2022		March, 2021
<b>I. ASSETS:</b>			
<b>1. Non Current Assets:</b>			
a) Property, Plant and Equipment	0.27		181.66
b) Capital Work in Progress	-		-
c) Intangible Assets	-		-
d) Financial Assets	-		-
i) Non Current Investments	-		-
ii) Loans	-		-
iii) Other Non Current Financial Assets	-		-
e) Deferred Tax Asset	0.22		0.23
f) Other Non Current Assets	-		-
<b>Total Non-Current Assets</b>	<b>0.49</b>		<b>181.89</b>
<b>2. Current Assets:</b>			
a) Inventories	-		-
b) Financial Assets	-		-
i) Investments	-		-
ii) Trade Receivables	90.04		79.87
iii) Cash and Cash Equivalents	1.58		0.29
iv) Other Balances with Bank	-		-
v) Loans	-		-
vi) Other Financial Assets	-		-
c) Other Current Assets	1,085.87		212.17
<b>Total Current Assets</b>	<b>1,177.50</b>		<b>292.33</b>
<b>TOTAL ASSETS</b>	<b>1,177.99</b>		<b>474.22</b>
<b>II. EQUITY AND LIABILITIES:</b>			
<b>Equity</b>			
a) Equity Share Capital	1,104.02		478.02
b) Other Equity	38.17		(6.20)
c) Share Warrants pending	-		-
<b>Total Equity</b>	<b>1,142.18</b>		<b>471.81</b>
<b>Liabilities</b>			
<b>1. Non Current Liabilities:</b>			
a) Financial Liabilities	-		-
i) Borrowings	-		-
ii) Other Financial Liabilities	-		-
b) Provisions	-		-
c) Deferred Tax Liabilities (Net)	-		-
d) Other Non Current Liabilities	-		-
<b>Total Non-Current Liabilities</b>	<b>-</b>		<b>-</b>
<b>2. Current Liabilities:</b>			
a) Financial Liabilities	-		-
i) Borrowings	21		-
ii) Trade Payables	9.42		-
iii) Other Financial Liabilities	-		-
b) Provisions	3.90		2.25
c) Other Current Liabilities	-		-
d) Current Tax Liability (Net)	1.95		0.16
<b>Total Current Liabilities</b>	<b>35.80</b>		<b>2.41</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1,177.99</b>		<b>474.22</b>
FOR BLUE CLOUD SOFTECH SOLUTIONS LIMITED			
Place : Hyderabad	  Bogha Ravi Kumar Managing Director (DIN: 01395934)		
Date : 16/05/2022			

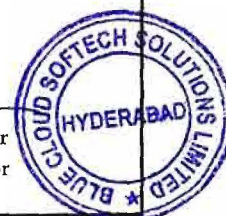
BLUE CLOUD SOFTECH SOLUTIONS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022 (Rs In Lakhs)

Particulars	For the Year Ended 31st March ,2022	For the Year Ended 31st March ,2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax and exceptional items	12.49	1
Adjustments for:		
Depreciation and Amortization Expenses	0.12	0.31
Profit/Loss on sale of Fixed Assets (Net)	(10.01)	
Finance Costs	0.02	0.03
Interest Income		
Interest Expenses		
Cash Operating Profit before working capital changes	2.61	1
Adjustments for (increase)/decrease in operating assets		
Trade receivables	(10.17)	(2)
Inventories		
Other Current Assets		
Other Current liabilities		
Short Term Provisions		
Short Term Loans & Advances	(873.70)	
Other Financial Assets		(1)
Other Non Current Assets		
Adjustments for increase/(decrease) in operating liabilities	(881.26)	(1)
Borrowings	20.54	
Short Term Provisions	1.65	1
Trade Payables	9	
Other Financial Liabilities		
Other Non Current Liabilities		
Current tax liabilities	1.78874	
Other short term Liabilities		0.02
Cash Generated from Operations	(847.87)	0.21
Direct Taxes - Refund / (paid)	1.95	0.16
Net Cash Generated From Operating Activities (A)	(849.82)	0
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of fixed assets (net)		
Sale of Fixed Assets	191.28	
Dividend Income		
Interest Income		
Net Cash Generated/Used In Investing Activities (B)	191.28	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Financing Charges	(0.02)	(0.03)
Proceeds from Share Capital	626.00	
Share application money	33.85	
Proceeds/ (Repayment) from Long Term Borrowings		
Proceeds/ (Repayment) from Short Term Borrowings		
Net Cash Generated/Used In Financing Activities (C)	659.83	(0.03)
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>1.29</b>	<b>0.02</b>
Opening Cash and Cash Equivalents as at 31st March,2021	0.29	0.27
Closing Cash and Cash Equivalents as at 31st March 2022	1.58	0.29

For and on behalf of the Board  
For BLUE CLOUD SOFTECH SOLUTIONS LIMITED

  
Bogha Ravi Kumar  
Managing Director  
(DIN: 01395934)



Place : Hyderabad  
Date : 16/05/2022

Cash flow statement has been prepared in accordance with IND AS-7 using Indirect method.

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To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
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Mumbai- 400 001

Date: 16-05-2022

Sub: Declaration under Regulation 33 (3) (d) of the SEBI (LODR) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD /56/2016 dated 27th May, 2016.

Dear Sir/Madam,

I, Mr. Bogha Ravi Kumar, Managing Director of the Company, hereby declare that the Statutory Auditors of the Company M/s. P C N & Associates, Chartered Accountants (Firm Reg No. 016016S) have issued Unmodified Opinion on Financial Results of the company for the quarter and financial year ended on 31<sup>st</sup> March, 2022.

The Declaration is issued in compliance with Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD /56/2016 dated 27<sup>th</sup> May, 2016.

This is for you are your information and necessary Records.

We request you to take note of the same.

Thanking You,

For **BLUE CLOUD SOFTECH SOLUTIONS LIMITED**

  
**BOGHA RAVI KUMAR**  
(DIN: 01395934)  
Managing Director





**P C N & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Plot No. "N Heights"  
Ground Floor, Software Layout Unit  
Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499  
E-mail : pcnassociates@yahoo.com

Independent Auditor's Report on the Quarterly and Year to Date Audited 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,  
M/s. BLUE CLOUD SOFTECH SOLUTIONS LIMITED

**Report on the Audit of Financial Results:**

**Opinion:**

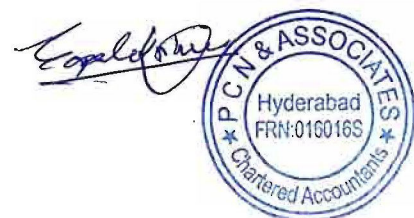
We have audited the accompanying quarterly financial results of M/s. BLUE CLOUD SOFTECH SOLUTIONS LIMITED for the three months and year ended March 31, 2022 ("the Statement" / Financial Results"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and Other comprehensive income and other financial information of the Company for the three months and year ended March 31, 2022.

**Basis for Opinion:**

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together





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with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibilities for the Financial Results**

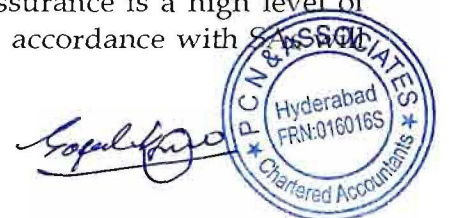
These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with S





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always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

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

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

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







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

For P C N & Associates,  
Chartered Accountants  
Firm Regn No. 016016S

K Gopala Krishna  
Partner  
Membership No. 203605  
UDIN: 22203605AJPTW5795



Place: Hyderabad  
Date: 16/05/2022