

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

CIN: L72200TG1991PLC013135

To,
The Secretary,
BSE Limited
Phizore Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Sub: Combined Voting Results/Scrutinizer Report on Resolutions as per Notice dated 21-02-2023
Reg: Blue Cloud Softech Solutions Ltd (Scrip Code: 539607)

Dear Sir/Madam,

Please note that Resolution No's: 1 to 4 in the Notice dated 21-02-2023 of the Extra Ordinary General Meeting held on Thursday, the 16th March, 2023 at 11: 00 AM thru Video Conferencing("VC")/Other Audio-Visual Means ("OAVM") have been passed by the shareholders with Requisite Majority.

Further, pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith enclosing the voting results, in the prescribed format in respect of the votes cast through e-voting on Resolution No's: 1 to 4 in the Notice dated 21-02-2023. A copy of the Scrutinizer's Report is also enclosed herewith.

This is for Information and record.

Thanking You,

For **Blue Cloud Softech Solutions Limited**

Sriveena Vadlamudi
DIN: 07721150
Whole-time Director

Encl: Scrutinizer Report



P. SARADA COMPANY SECRETARIES

P. SARADA
M.Com., LL.B., A.C.S.

8-3-168/B/10, Siddhartha Nagar (North)
ESI, Near A.G. Colony
Hyderabad - 500 038
Cell : 98483 02393
E-mail : sharadacs@gmail.com

SCRUTINIZER'S REPORT

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014] as amended by Companies (Management and Administration) Amendment) Rules, 2015, the Company has provided the facility to the Members to exercise their votes physically or electronically and vote on the resolutions through the e-voting service facility arranged by CDSL. The Members can opt for only one mode of voting i.e. either by physical ballot or e-voting.

To

The postal ballot period commenced on Start from Monday, 13th March 2023, 09.00 am and ended on Wednesday, 15th March 2023, at 5.00 p.m.

Dear Sir,

I, Sarada Putcha, a Company Secretary in Practice have been appointed by the Board of Directors of M/s. Blue Cloud Softech Solutions Limited (the Company) as a Scrutinizer for the purpose of scrutinizing the e-voting process and ascertaining the requisite majority on e-voting carried out as per the provisions of Section 108 of Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (Rules) as amended by Companies (Management and Administration) Amendment) Rules, 2015 on the Resolutions contained in the Postal Ballot Notice

1. The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules relating to voting through electronic means on the resolutions contained in the Postal Ballot Notice. My responsibility as a scrutinizer for the e-voting process is restricted to make a Scrutinizer's Report of the votes cast 'in favour' or 'against' the resolutions stated above, based on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited, the authorised agency to provide e-voting facilities, engaged by the Company.
2. Further to the above, I submit my report as under:-
 - i. The postal ballot period commences on Start from Monday, 13th March 2023, 09.00 am and end on Wednesday, 15th March 2023, at 5.00 p.m.
 - ii. The Members of the Company as on the 'cut-off' date i.e. Thursday, 09th March 2023. The postal ballot period commences on Start from Monday, 13th March 2023, 09.00 am and end on Wednesday, 15th March 2023, at 5.00 p.m. were entitled to vote on the resolutions (items no 1 to 4 as set out in the Postal Ballot Notice).
 - iii. The votes cast were unblocked on 15th March, 2023 after 05.00 PM in the presence of two witnesses Mr Srinidhi and Mrs Sravya who were not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.
 - iv. Thereafter, the details containing *inter-alia*, list of equity share holders, who voted 'for', 'against' each of the resolutions that were put to vote, were generated from the e-voting website of the Central Depository Services (India) Limited i.e. www.evotingindia.com and based on such reports generated, the result of the e-voting is as under:

Sandhi

Sravya



Item No. 1:-**TO APPROVE INCREASE IN AUTHORISED SHARE CAPITAL:**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with the provisions in the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be considered necessary from appropriate Authorities and subject to such terms and conditions, the consent of the members of the Company be and is hereby accorded for the increase in Authorised Share Capital of the Company from Rs. 12,50,00,000/- divided into 6,25,00,000 Number of equity shares of Rs. 2/- each to Rs. 50,00,00,000/- divided into 25,00,00,000 Number of Equity Shares of Face Value Rs. 2/- each ranking pari-passu with the existing shares in all respects and the Clause V of the Memorandum of Association and Article of Association of the Company be altered accordingly."

"RESOLVED FURTHER THAT pursuant to provisions of section 13 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force), and subject to such approvals, consents, permissions, and sanctions, if any, required from any authority, the Consent of the Members of the Company be and is hereby accorded to alter the existing clause V of the Memorandum of Association of the company relating to sharing capital by deletion of existing clause and by substituting in its place the following new clause V:

"The Authorized Share Capital of the Company Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 25,00,00,000 (Twenty Five Crores) Number of Equity Shares of Face Value Rs. 2/- (Rupees Two only) each, all of which share capital shall be capable of being increased or reduced in accordance with Company's regulations and legislative provisions for the time being in force in that behalf, with power to divide the shares in the capital for the time being into Equity share capital and preference share capital, to attach thereto respectively any preferential, qualified, deferred or special rights, privileges or conditions and to vary, modify or abrogate any rights, privileges or conditions."

RESOLVED FURTHER THAT the Board of Directors of the Company be authorized to take all necessary steps for giving effect to the above resolution."

(i) Voted in favour of the Resolution

Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast (Favour and Against)
21	50063500	99.9999%

(ii) Voted against the Resolution

Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast (Favour and Against)
1	1	0.0001%

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	0



Item No. 2:-

ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provisions of Section 13, Section 61 and other applicable provisions, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s), amendments or re-enactment(s) thereof) the existing clause V i.e., Capital Clause of the Company be substituted with the following new clause to be read as under:

"The Authorized Share Capital of the Company Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 25,00,00,000 (Twenty Five Crores) Number of Equity Shares of Face Value Rs. 2/- (Rupees Two only) each, all of which share capital shall be capable of being increased or reduced in accordance with Company's regulations and legislative provisions for the time being in force in that behalf, with power to divide the shares in the capital for the time being into Equity share capital and preference share capital, to attach thereto respectively any preferential, qualified, deferred or special rights, privileges or conditions and to vary, modify or abrogate any rights, privileges or conditions."

"RESOLVED FURTHER THAT the Board of Directors of the Company be authorized to take all necessary steps for giving effect to the above resolution."

(i) Voted in favour of the Resolution

Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast (Favour and Against)
21	50063500	99.9999%

(ii) Voted against the Resolution

Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast (Favour and Against)
1	1	0.0001%

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	0

Item No. 3:-

TO APPROVE INVESTMENT, GIVE LOANS, GUARANTEES AND PROVIDE SECURITIES UNDER SECTION 186 IN INDIA ENTITIES OR/AND OVERSEAS ENTITIES:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of section 186 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), and in terms of the



provisions of the Company's Memorandum and Articles of Association, and subject to such other approvals, consents, sanctions and permissions, as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include any Committee thereof) to make an investment in Indian entities and/ or overseas entities up to an amount of Rs. 500 Crore (Rupees Five Hundred Crore Only) over and above the limits available to the Company i.e., 60% (Sixty Percent) of its paid-up share capital, free reserves and securities premium account or 100% (One Hundred Percent) of its free reserves and securities premium account, whichever is more. The resolution was passed unanimously by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be authorized to take all necessary steps for giving effect to the above resolution."

(i) Voted in favour of the Resolution

Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast (Favour and Against)
21	50063500	99.9999%

(ii) Voted against the Resolution

Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast (Favour and Against)
1	1	0.0001%

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	0

Item No. 4:-

ISSUE OF EQUITY SHARES ON A PREFERENTIAL BASIS

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

"RESOLVED THAT pursuant to the provisions of Section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable Rules thereunder, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the Securities Contracts (Regulation) Act, 1956, the Foreign Exchange Management Act, 1999, as amended, and rules and regulations framed thereunder as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the Registrar of Companies (the "RoC") and the BSE Limited, stock exchange where the shares of the Company are listed ("BSE") and subject to requisite approvals, consents, permissions and/or sanctions, from appropriate statutory, regulatory or other authority (including RBI) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder), the consent of the Members of the Company be and is hereby accorded to the Board to issue, create, offer and allot on preferential basis



not more than 16,00,40,000 (Sixteen Crore Forty Thousand only) equity shares of face value of Rs.2/- each (Rupees Two Only) fully paid-up by way of share swap to Mrs. Janaki Yarlagadda, Yas Takaful P.J.S.C. and Blue Sky Capital Fund SPC ("Proposed Allottees") in lieu of purchase of 4,00,10,000 Common Stock of IT Copz INC held by them in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018 as on the Relevant Date on such terms and conditions as may be approved by the Board.

"RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 for the determination of the issue price of the equity shares is 14th February 2023 i.e., 30 days prior to the date of Extra-Ordinary General Meeting (EGM)."

"RESOLVED FURTHER THAT the aforesaid issue of equity shares shall be subject to the following terms and conditions:

- a) The allotment of Equity Shares by The Company to Mrs. Janaki Yarlagadda and others is in consideration for the purchase of Common Stock of IT Corpz INC held by them in the ratio of 4:1 (i.e., 4 Equity shares of Blue Cloud Softech Solutions Limited for every 1 share of IT Corpz INC), so 16,00,40,000 equity shares of Blue Cloud Softech Solutions Ltd will be issued at Rs. 3/- per equity share for purchase of 4,00,10,000 Common Stock of IT Corpz INC valued at Rs.12/- per common stock;
- b) The equity shares to be allotted to the proposed allottees shall be under lock-in for such period as may be prescribed under SEBI (ICDR) Regulations;
- d) The equity shares so allotted to the proposed allottees under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under;
- e) The equity shares shall be allotted within a period of 15 (Fifteen) days from the date of passing of this resolution provided that the allotment of the equity shares is pending on account of pendency of any approval or permission of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval or permission and
- f) Allotment shall only be made in dematerialized form.
- g) The new equity shares issued shall rank pari-passu in all respects with the existing equity shares of the Company.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer letter (in the format of PAS-4) immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principle approval from the BSE as required by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015."

"RESOLVED FURTHER THAT the equity shares proposed to be so allotted shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up equity shares of face value of Rs. 2/- (Rupees Two only) each of the Company."

"RESOLVED FURTHER THAT subject to the SEBI (ICDR) Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above-mentioned equity shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the equity shares and listing thereof with the BSE, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to BSE for obtaining in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the Board."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with



the aforesaid resolutions, including making necessary filings with the stockexchange and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors,

(i) Voted in favour of the Resolution

Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast (Favour and Against)
21	50063500	99.9999%

(ii) Voted against the Resolution

Number of Members voted	Number of Votes cast by them	% of total number of valid votes cast (Favour and Against)
1	1	0.0001%

(iii) Invalid votes

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	0

Thanking you,
Yours faithfully,

P. Sarada

Sarada Putcha
Practising Company Secretary
Membership No: A21717
COP: 8735

Place: Hyderabad
Date: 17th March, 2023
UDIN: A021717D003282755



P. Sarada

PUTCHA SARADA
PRACTISING COMPANY SECRETARIES
M. No. : 21717
C. P. No. : 8735



P. SARADA COMPANY SECRETARIES

P. SARADA
M.Com., LL.B., A.C.S.

8-3-168/B/10, Siddhartha Nagar (North)
ESI, Near A.G. Colony
Hyderabad - 500 038
Cell : 98483 02393
E-mail : sharadacs@gmail.com

FORM NO. MGT-13

REPORT OF SCRUTINIZER

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014] as amended by Companies (Management and Administration) Amendment) Rules, 2015, the Company has provided the facility to the Members to exercise their votes physically or electronically and vote on the resolutions through the e-voting service facility arranged by CDSL. The Members can opt for only one mode of voting i.e. either by physical ballot or e-voting.

To

The Chairman,

The postal ballot period commenced on Start from Monday, 13th March 2023, 09.00 am and ended on Wednesday, 15th March 2023, at 5.00 p.m.

Sir,

I, CS Putcha Sarada, Practicing Company Secretary, having office at 8-3-168/B/10, Siddhartha Nagar (North), E.S.I., Near A.G. Colony, Hyderabad 500 038, have been appointed as Scrutinizer by the Board of Directors, M/s. Blue Cloud Softech Solutions Limited (herein referred to as "the company") for the purpose scrutinizing the poll taken on the below mentioned resolutions.

I submit our report as under:

1. After the time fixed for closing of the poll by the Chairman, the ballot boxes were opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
2. The poll papers, which were incomplete and / or which were otherwise found defective have been treated as invalid and kept separately.
3. The result of the Poll is as under:



RESOLUTION 1

TO APPROVE INCREASE IN AUTHORISED SHARE CAPITAL:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with the provisions in the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be considered necessary from appropriate Authorities and subject to such terms and conditions, the consent of the members of the Company be and is hereby accorded for the increase in Authorised Share Capital of the Company from Rs. 12,50,00,000/- divided into 6,25,00,000 Number of equity shares of Rs. 2/- each to Rs. 50,00,00,000/- divided into 25,00,00,000 Number of Equity Shares of Face Value Rs. 2/- each ranking pari-passu with the existing shares in all respects and the Clause V of the Memorandum of Association and Article of Association of the Company be altered accordingly.”

“RESOLVED FURTHER THAT pursuant to provisions of section 13 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, (including any statutory modification(s) or any amendment(s) thereto or any substitution(s) or any re-enactment(s) thereof for the time being in force), and subject to such approvals, consents, permissions, and sanctions, if any, required from any authority, the Consent of the Members of the Company be and is hereby accorded to alter the existing clause V of the Memorandum of Association of the company relating to sharing capital by deletion of existing clause and by substituting in its place the following new clause V:

“The Authorized Share Capital of the Company Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 25,00,00,000 (Twenty Five Crores) Number of Equity Shares of Face Value Rs. 2/- (Rupees Two only) each, all of which share capital shall be capable of being increased or reduced in accordance with Company’s regulations and legislative provisions for the time being in force in that behalf, with power to divide the shares in the capital for the time being into Equity share capital and preference share capital, to attach thereto respectively any preferential, qualified, deferred or special rights, privileges or conditions and to vary, modify or abrogate any rights, privileges or conditions.”



RESOLVED FURTHER THAT the Board of Directors of the Company be authorized to take all necessary steps for giving effect to the above resolution.”

i. VOTED IN FAVOUR OF RESOLUTION

Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of the Total number of valid votes cast
6	623	100%

ii. VOTED AGAINST THE RESOLUTION

Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of the Total number of valid votes cast
Nil	0	0%

iii. INVALID VOTES: NIL

RESOLUTION 2:

ALTERATION IN CLAUSE V OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 13, Section 61 and other applicable provisions, of the Companies Act, 2013 and Rules made there under (including any statutory modification(s), amendments or re-enactment(s) thereof) the existing clause V i.e., Capital Clause of the Company be substituted with the following new clause to be read as under:

“The Authorized Share Capital of the Company Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 25,00,00,000 (Twenty Five Crores) Number of Equity Shares of Face Value Rs. 2/- (Rupees Two only) each, all of which share capital shall be capable of being increased or reduced in accordance with Company’s regulations and legislative provisions for the time being in force in that behalf, with power to divide the shares in the capital for the time being into Equity share capital and preference share capital, to attach thereto respectively any preferential, qualified, deferred or special rights, privileges or conditions and to vary, modify or abrogate any rights, privileges or conditions.”



“RESOLVED FURTHER THAT the Board of Directors of the Company be authorized to take all necessary steps for giving effect to the above resolution.”

i. VOTED IN FAVOUR OF RESOLUTION

Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of the Total number of valid votes cast
6	623	100%

ii. VOTED AGAINST THE RESOLUTION

Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of the Total number of valid votes cast
Nil	0	0%

iii. INVALID VOTES: NIL

RESOLUTION 3:

Take note of / Amend the Capital Clause in the Authorised Share Capital of the Company:

TO APPROVE INVESTMENT, GIVE LOANS, GUARANTEES AND PROVIDE SECURITIES UNDER SECTION 186 IN INDIA ENTITIES OR/AND OVERSEAS ENTITIES:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of section 186 and all other applicable provisions, if any, of the Companies Act,2013 and Companies (Meeting of Board and its Powers) Rules,2014 (including any statutory modification(s) or reenactment(s) thereof for the time being in force), and in terms of the provisions of the Company’s Memorandum and Articles of Association, and subject to such other approvals, consents, sanctions and permissions, as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “ the Board” which term shall include any Committee thereof) to make an investment in Indian entities and/ or overseas entities up to an amount of Rs. 500 Crore (Rupees Five Hundred Crore Only) over and above the limits available to the Company i.e., 60% (Sixty Percent) of its paid-up share capital, free reserves and securities premium account or 100% (One Hundred



Percent) of its free reserves and securities premium account, whichever is more. The resolution was passed unanimously by the Board.

RESOLVED FURTHER THAT the Board of Directors of the Company be authorized to take all necessary steps for giving effect to the above resolution.”

i. VOTED IN FAVOUR OF RESOLUTION

Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of the Total number of valid votes cast
6	623	100%

ii. VOTED AGAINST THE RESOLUTION

Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of the Total number of valid votes cast
Nil	0	0%

iii. INVALID VOTES: NIL

RESOLUTION 4:

ISSUE OF EQUITY SHARES ON A PREFERENTIAL BASIS

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

“**RESOLVED THAT** pursuant to the provisions of Section 42, 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the applicable Rules thereunder, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), the Securities Contracts (Regulation) Act, 1956, the Foreign Exchange Management Act, 1999, as amended, and rules and regulations framed thereunder as in force and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines thereon issued from time to time by the Government of India, the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Registrar of Companies (the “RoC”) and the BSE Limited, stock exchange where the shares of the Company are listed (“BSE”) and subject to requisite approvals, consents, permissions and/or sanctions, from



appropriate statutory, regulatory or other authority (including RBI) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the above authorities while granting any such approvals, consents, permissions and/or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee which the Board may have constituted or may hereinafter constitute to exercise its powers including the powers conferred hereunder), the consent of the Members of the Company be and is hereby accorded to the Board to issue, create, offer and allot on preferential basis not more than 16,00,40,000 (Sixteen Crore Forty Thousand only) equity shares of face value of Rs.2/- each (Rupees Two Only) fully paid-up by way of share swap to Mrs. Janaki Yarlagadda, Yas Takaful P.J.S.C. and BlueSky Capital Fund SPC ("Proposed Allottees") in lieu of purchase of 4,00,10,000 Common Stock of IT Copz INC held by them in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018 as on the Relevant Date on such terms and conditions as may be approved by the Board.

"RESOLVED FURTHER THAT the Relevant Date, as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018 for the determination of the issue price of the equity shares is 14th February 2023 i.e., 30 days prior to the date of Extra-Ordinary General Meeting (EGM)."

"RESOLVED FURTHER THAT the aforesaid issue of equity shares shall be subject to the following terms and conditions:

- a) The allotment of Equity Shares by The Company to Mrs. Janaki Yarlagadda and others is in consideration for the purchase of Common Stock of IT Corpz INC held by them in the ratio of 4:1 (i.e., 4 Equity shares of Blue Cloud Softech Solutions Limited for every 1 share of IT Corpz INC), so 16,00,40,000 equity shares of Blue Cloud Softech Solutions Ltd will be issued at Rs. 3/- per equity share for purchase of 4,00,10,000 Common Stock of IT Corpz INC valued at Rs.12/- per common stock;
- b) The equity shares to be allotted to the proposed allottees shall be under lock-in for such period as may be prescribed under SEBI (ICDR) Regulations;
- d) The equity shares so allotted to the proposed allottees under this resolution shall not be sold, transferred, hypothecated, or encumbered in any manner during the period of lock-in provided under SEBI (ICDR) Regulations except to the extent and in the manner permitted there under;
- e) The equity shares shall be allotted within a period of 15 (Fifteen) days from the date of passing of this resolution provided that the allotment of the equity shares is pending on account of pendency of any approval or permission of such allotment by any regulatory



- authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of such approval or permission and
- f) Allotment shall only be made in dematerialized form.
 - g) The new equity shares issued shall rank pari-passu in all respects with the existing equity shares of the Company.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to make an offer to the proposed allottees through private placement offer letter (in the format of PAS-4) immediately after passing of this resolution with a stipulation that allotment would be made only upon receipt of in-principal approval from the BSE as required by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.”

“RESOLVED FURTHER THAT the equity shares proposed to be so allotted shall rank pari-passu in all respects including as to dividend, with the existing fully paid-up equity shares of face value of Rs. 2/- (Rupees Two only) each of the Company.”

“RESOLVED FURTHER THAT subject to the SEBI (ICDR) Regulations and other applicable laws, the Board be and is hereby authorized to decide and approve terms and conditions of the issue of above-mentioned equity shares and to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for the purpose of issue and allotment of the equity shares and listing thereof with the BSE, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary, desirable or expedient including application to BSE for obtaining in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said equity shares, utilization of issue proceeds, signing of all deeds and documents as may be required without being required to seek any further consent or approval of the Board.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the stock exchange and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors,



i. VOTED IN FAVOUR OF RESOLUTION

Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of the Total number of valid votes cast
6	623	100%

ii. VOTED AGAINST THE RESOLUTION

Number of Members present and voting (in person or by proxy)	Number of Votes cast by them	% of the Total number of valid votes cast
Nil	0	0%

iii. INVALID VOTES: NIL

4. The 'Annexure' containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
5. The poll papers and all other relevant records were sealed and handover to the Director authorized by the Board for safe keeping.
6. The consolidated results of the votes cast (by e-voting and by poll) is provided as Annexure-I to this report.

Thanking you

Yours faithfully

P. Sarada

Putcha Sarada
Practising Company Secretary
C.P. 8735
ACS 21717



P. Sarada

PUTCHA SARADA
PRACTISING COMPANY SECRETARIES
M. No. : 21717
C. P. No. :8735

Date: 17-03-2023
Place: Hyderabad

UDIN: A021717D003282755

ANNEXURE-1

Consolidated results of voting (by e-voting and poll) for resolution numbers 1 to 4 of the postal ballot notice

Resolution No.	Total Valid Votes Cast		
	E-voting	Poll	Total
1	50063501	623	50064124
2	50063501	623	50064124
3	50063501	623	50064124
4	50063501	623	50064124

Resolution No.	Voted in favor of Resolution				Voted against Resolution			
	E-voting	Poll	Total	%	E-voting	Poll	Total	%
1	50063500	623	50064123	99.9999	1	0	1	0.0001
2	50063500	623	50064123	99.9999	1	0	1	0.0001
3	50063500	623	50064123	99.9999	1	0	1	0.0001
4	50063500	623	50064123	99.9999	1	0	1	0.0001



P. Sarada
PUTCHA SARADA
PRACTISING COMPANY SECRETARIES
M. No. : 21717
C. P. No. : 8735