

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

CIN: L72200TG1991PLC013135

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

28th February, 2023

Dear Sir,

Sub: Open Offer for acquisition of 3,51,00,600* (Three Crores Fifty One Lakhs and Six Hundred Only) fully paid up equity shares of Rs.2/- each from equity shareholders of Blue Cloud Softech Solutions Limited (hereinafter referred to as "Target Company" or "Blueclouds") pursuant to (i) execution of Share Purchase Agreement (SPA) amongst Duranta Power Projects Private Limited (hereinafter referred to as "Seller 1"), Newton Power Private Limited (hereinafter referred to as "Seller 2") (hereinafter collectively referred to as "Sellers"), ITTB Software Private Limited (hereinafter referred to as "Acquirer 1"), Mrs. Janaki Yarlagadda (hereinafter referred to as "Acquirer 2"), Mr. Janardhana Doranala Sarma (hereinafter referred to as "Acquirer 3") (hereinafter collectively referred to as "Acquirers") and Blue Cloud Softech Solutions Limited (hereinafter referred to as "Target Company") for purchase of 1,41,92,200 (One Crore Forty-One Lakh Ninety two Thousand Two Hundred Only) Equity Shares by the Acquirers from the Sellers dated 17th February, 2023 and (ii) issuance of 6,00,15,000 (Six Crores Fifteen Thousand) Equity Share on Preferential Basis to Mrs. Janaki Yarlagadda ("Acquirer 2"), representing 100% of the existing Public Shareholding, being the eligible shareholders of the target company for cash at a price of ₹3/- per equity share by the "Acquirers", pursuant to and in accordance with Regulations 3(1) and 4 SEBI SAST Regulations.**

The Board of Directors of our Company vide resolution passed on 28th February 2023, has constituted a committee of independent directors comprising of Mr. Ram Prasad Ladi, Mr. Narasimha Sarma Gundlamadugu, and Mr. Ganpathi Raju Mani to provide reasoned recommendations on the captioned open offer.

Further, as required under Regulation 26(7) of SEBI (SAST) Regulations, 2011 we shall publish the reasoned recommendations of the committee of independent directors on the open offer to the shareholders at least two working days before the commencement of the tendering period, in the same newspapers where the detailed public statement of the open offer was published, and simultaneously, we shall send a copy to

- (iv) Securities and Exchange Board of India, Mumbai;
- (v) BSE Limited
- (vi) to your good office.

Thanking you,

Yours Sincerely,

For BLUE CLOUD SOFTECH SOLUTIONS LIMITED


Bogha Ravi Kumar
Managing Director
DIN: 01395934

