



Date: 17th February 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Respected 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.**

*Public Shareholders hold 3,51,00,600 Shares. However, 26% of the expanded capital (considering all the potential increases in the number of outstanding shares) is 5,67,16,608 which exceeds the public holding, hence restricted to total public holding i.e., 3,51,00,600.

** Total Preferential Issue is for 16,00,40,000 Equity Shares of Blueclouds, wherein Blueclouds is purchasing 4,00,10,000 shares of IT Corpz INC in lieu of issuance of 16,00,40,000 Equity Shares by way of share swap to Mrs. Janaki Yarlagadda (Acquirer 2) (6,00,15,000 Equity Shares), Yas Takaful P.J.S.C. (5,00,12,500 Equity Shares) and BlueSky Capital Fund SPC (5,00,12,500 Equity Shares). The preferential issue made to Yas Takaful P.J.S.C and BlueSky Capital Fund SPC will be in the capacity of public shareholders of Blueclouds.

Re: Public Announcement

We are pleased to inform you that we have been appointed as the Merchant Banker for the Open Offer to the equity shareholders of Blue Cloud Softech Solutions Limited (Target Company) by the Acquirers- ITTB Software Private Limited, Mrs. Janaki Yarlagadda, and Mr. Janardhana Doranala Sarma.

On 17th February 2023, the Acquirers entered into a Share Purchase Agreement ("SPA") with the sellers (forming part of the promoter group of the Target Company) wherein it is proposed that the Acquirers shall purchase 1,41,92,200 (One Crore Forty-One Lakh Ninety-Two Thousand Two Hundred Only) Equity Shares of face value Rs. 2/- each of the Target Company at a price of Rs. 3.00/- (Rupees Three) per equity share, which constitutes 6.51% of the Expanded issued, subscribed and voting capital of the Target Company. Also, the Board of Directors of the Target Company on 17th February 2023, approved the issuance of Equity Shares to Mrs. Janaki Yarlagadda ("Acquirer 2") [6,00,15,000 (Six Crores Fifteen Thousand only)] on a Preferential basis which constitutes 27.51% of Expanded, Issued, Subscribed and Voting Capital of the Company. Consequent to the changes in control and management of the Target Company contemplated under the SPA and issuance of the Equity Shares on a Preferential Basis to the Acquirer, a mandatory Open Offer is being made by the Acquirers in compliance with Regulation 3(1), 4 and other applicable provisions of SEBI (SAST) Regulations, as amended.

FINSHORE MANAGEMENT SERVICES LIMITED
(CIN : U74900WB2011PLC169377) ● Website : www.finshoregroup.com



Regd. Office : "Anandlok" 2nd Floor, Block-A, Room No. 207, 227, A. J. C. Bose Road, Kolkata-700 020 West Bengal, India Ph. : 033 2289 5101

Creating Enterprise Managing Values



In this connection, we are enclosing herewith a copy of the Public Announcement. Please acknowledge receipt.

Thanking you,

Yours sincerely,
For Finshore Management Services Limited

(Director)

Contact Phone: 033-22895101

Mobile: 9831020743

Email Id: ramakrishna@finshoregroup.com



Encl.: As above



FINSHORE MANAGEMENT SERVICES LIMITED

(CIN : U74900WB2011PLC169377) ● Website : www.finshoregroup.com

Regd. Office : "Anandlok" 2nd Floor, Block-A, Room No. 207, 227, A. J. C. Bose Road, Kolkata-700 020 West Bengal, India Ph. : 033 2289 5101

Creating Enterprise Managing Values

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 13(1) AND 15 (1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, AS AMENDED (“SEBI SAST REGULATIONS”)

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.

*Public Shareholders hold 3,51,00,600 Shares. However, 26% of the expanded capital (considering all the potential increases in the number of outstanding shares) is 5,67,16,608 which exceeds the public holding, hence restricted to total public holding i.e., 3,51,00,600.

** Total Preferential Issue is for 16,00,40,000 Equity Shares of Blueclouds, wherein Blueclouds is purchasing 4,00,10,000 shares of IT Corpz INC in lieu of issuance of 16,00,40,000 Equity Shares by way of share swap to Mrs. Janaki Yarlagadda (Acquirer 2) (6,00,15,000 Equity Shares), Yas Takaful P.J.S.C. (5,00,12,500 Equity Shares) and Bluesky Capital Fund SPC (5,00,12,500 Equity Shares). The preferential issue made to Yas Takaful P.J.S.C and BlueSky Capital Fund SPC will be in the capacity of public shareholders of Blueclouds.

1. OFFER DETAILS

- 1.1 **Size:** The Acquirers are hereby making a mandatory Open Offer in terms of SEBI SAST Regulations to the equity shareholders of the Target Company, to acquire up to **3,51,00,600 (Three Crores Fifty-One Lakhs and Six Hundred Only)** fully paid-up equity shares (“**Offer Size**”) bearing a face value of Rs.2/- each representing 100% (Hundred percent) shareholding of the existing public shareholders of Blueclouds.
- 1.2 **Price/ consideration:** An offer price of Rs 3/- (Rupees Three Only) per fully paid-up equity share of the face value of Rs.2/- each of the Target Company (hereinafter referred to as “**Offer Price**”) will be offered to the equity shares tendered in the Offer. Assuming full acceptance, the total consideration payable by the Acquirers will be Rs. 10,53,01,800 (Rupees Ten Crores Fifty-Three Lakhs One Thousand Eight Hundred Only) (hereinafter referred to as “**Offer Consideration**”).
- 1.3 **Mode of payment (cash/ security):** The Offer Price will be paid in cash, in accordance with Regulation 9(1) (a) of the SEBI SAST Regulations.
- 1.4 **Type of offer (Triggered offer, voluntary offer/ competing offer, etc.):** This is a Triggered Offer made under Regulation 3(1) and 4 of the SEBI SAST Regulations

2. **Transaction which has triggered the Open Offer obligations**

Details of the underlying transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Proposed Allotment/ Market Purchase)	Shares/Voting rights acquired/proposed to be acquired		Total Consideration for shares/ Voting Rights (VR) proposed to be acquired (In Rs.)	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number	% vis a vis total Issued, Subscribed, and Voting capital*			
Direct Acquisition	Acquisition of 1,41,92,200 Equity Shares at a price of Rs. 3 per share through Share Purchase Agreement dated 17 th February 2023 (“SPA”) entered into amongst the Acquirers and Sellers.	1,41,92,200 Equity Shares at a price of Rs 3/- per share	*6.51% of Expanded, Issued, Subscribed, and Voting Capital	4,25,76,600	cash	Regulations 3(1) and 4 of the SEBI Takeover Regulations
Direct Acquisition	The Board of Directors of the Target Company at the Board Meeting held on 17 th February 2023, approved the issue of 6,00,15,000 (Six Crore Fifteen Thousand) Equity Shares to Mrs. Janaki Yarlagaadda (Acquirer 2) on a preferential basis under section 62 and other applicable provisions of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018, subject to shareholders and other statutory/regulatory approvals.	6,00,15,000 Equity Shares at a price of Rs 3 /- per share	*27.51% of Expanded, Issued, Subscribed, and Voting Capital	18,00,45,000	*Securities	Regulations 3(1) and 4 of the SEBI Takeover Regulations

The percentage of shares proposed to be acquired is calculated on the basis of Emerging Fully Diluted Voting Equity share Capital (or expanded, issued, subscribed, and voting capital) after taking into account the preferential allotment of equity shares. The 'Emerging Fully Diluted Voting Equity Share Capital' is 21,81,40,800 (Twenty-One Crore Eighty-One Lakhs Forty Thousand Eight Hundred Only) Equity Shares of face value Rs. 2.00 (Rupees Two Only) each.

*The Board of Directors of Blueclouds in their meeting held on 17th February 2023 approved the issuance of 16,00,40,000 Equity Shares on a Preferential basis, wherein Blueclouds is purchasing 4,00,10,000 shares of IT Corpz INC in lieu of issuance of 16,00,40,000 Equity Shares by way of share swap to Mrs. Janaki Yarlagadda (Acquirer 2) (6,00,15,000 Equity Shares), Yas Takaful P.J.S.C. (5,00,12,500 Equity Shares) and BlueSky Capital Fund SPC (5,00,12,500 Equity Shares). The preferential issue made to Yas Takaful P.J.S.C and BlueSky Capital Fund SPC will be in the capacity of public shareholders of Blueclouds. IT Corpz INC is registered in the state of New Jersey and has its office at 260 MIDDLESEX TURNPIKE, ISELIN, NJ 08330. The said transaction will result in IT Corpz INC becoming the wholly owned subsidiary of Blue Cloud Softech Solutions Limited.

3. Acquirers

Details	Acquirer 1	Acquirer 2	Acquirer 3
Name of the Acquirer/ PAC(s)	ITTB Software Private Limited	Mrs. Janaki Yarlagadda	Mr. Janardhana Doranala Sarma
Address/ Registered Office	Plot.No:19, Sanali Spazio, Software Units Layout, Cyber Tower Area, Madhapur, Hyderabad-500081, Telangana, India	Flat No C-408, Jayabheri Orage Country, Financial District, Gachibowli, K.V. Rangareddy, Telangana-500032, India	D-602, Lodha Meridian, 5th Phase, RTO Office, KPHB Colony, Kukatpally, Medchal-Malkajiri, Telangana-500072, India
Name(s) of persons in control/promoters of Acquirer/ PAC where Acquirers/PAC are companies	1. Mr. Haribabu Maradani 2. Mrs. Janaki Yarlagadda (Acquirer 2) 3. Mr. Janardhana Doranala Sarma (Acquirer 3)	Not Applicable	Not Applicable
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable	Not Applicable	Not Applicable
Pre-Transaction shareholding <ul style="list-style-type: none"> ● Number ● % of issued, subscribed share capital and voting capital 	Nil	Nil	Nil
Proposed shareholding after the acquisition of shares that triggered the Open Offer (not taking into account the equity shares validly accepted in the Open Offer, if any)	7,09,610 Equity Shares (Acquired through SPA)	- 1,27,72,980 Equity Shares (Acquired through SPA)	7,09,610 Equity shares (Acquired Through SPA)

		- 6,00,15,000 Equity shares (issued on a preferential basis)	
		• Total No. of Equity Shares: 7,27,87,890	
Any other interest in the Target Company	Nil	Nil	Nil

4. Details of Selling shareholders

Name	Part of Promoter Group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre-Transaction		Post Transaction	
		Number of Shares	% Of total Issued, Subscribed and Voting capital	Number of Shares	% Of total Issued, Subscribed and Voting capital
1. Duranta Power Projects Private Limited	Yes	84,00,200	14.46	Nil	Nil
2. Newton Power Private Limited	Yes	57,92,000	9.97	Nil	Nil
Total		1,41,92,200	24.43	Nil	Nil

5. Target Company

5.1 **Name:** Blueclouds Softech Solutions Limited (CIN: L72200TG1991PLC013135) was incorporated originally as Adithya Aquaculture Private Limited on 28th August 1991 as a Private Limited Company under the Indian Companies Act, 1956. The name of the Company was changed to Adithya Aquaculture Limited under Section 21 of the Companies Act, 1956 with effect from 4th April 1994 upon conversion from Private to Public under the Indian Companies Act, 1956. The name was further changed to Blueclouds Softech Solutions Limited with effect from 19th December 2015. The registered office of Blueclouds is currently situated at 1-2-286, Domalguda, Hyderabad-500029, India. CIN: L72200TG1991PLC013135.

5.2 **Exchanges where equity shares of Target Company are listed:** BSE Limited (Scrip Code: 539607) with a symbol as BLUECLOUDS. The ISIN of Equity Shares is INE373T01039.

6. Other details

6.1 A Detailed Public Statement (“DPS”) specifying the detailed terms and conditions of this Offer will be published as per Regulation 14(3) of SEBI SAST Regulations, 2011 on or before Friday, 24th February 2023.

6.2 The Acquirers hereby undertake that they are fully aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) under SEBI SAST Regulations.

- 6.3 This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) and is not a competing bid in terms of Regulation 20 of SEBI SAST Regulations, 2011.
- 6.4 The Acquirers accept full responsibility for the information contained in this Public Announcement.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS:



**Finshore Management Services Limited,
Anandlok, Block A, Room-207,
227, AJC Bose Road,
Kolkata-700020**

Tel: 91 33 22895101/9831020743

www.finshoregroup.com

Investor Grievance email id: investors@finshoregroup.com

Contact Person: Mr. S Ramakrishna Iyengar

SEBI Registration No: INM000012185

For and on behalf of Acquirers:

Acquirer 1	Acquirer 2	Acquirer 3
ITT Software Private Limited	Mrs. Janaki Yarlagadda	Mr. Janardhana Doranala Sarma
Sd/- Haribabu Maradani Director	Sd/-	Sd/-

Place: Kolkata

Date: 17-02-2023