



Date: 1st August 2023

To,
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 : Pre-Offer Advertisement – Reg. 18(7) of SEBI (SAST) Regulations, 2011 and Corrigendum to Detailed Public Statement

This is in continuation to our letter dated 17th February, 2023, 24th February, 2023 & 2nd March, 2023 and 25th July, 2023. We are pleased to inform you that the Acquirer for the captioned open offer have released the Pre-Offer Advertisement and Corrigendum to Detailed Public Statement and published on 1st August, 2023 in the below mentioned newspapers:

Name of the Newspaper	Edition
Financial Express	English National Daily
Jansatta	Hindi National Daily
Pratahakal	Mumbai
Prajadarbar	Hyderabad

In this regard, we are enclosing herewith the following documents:

- (1) Copies of Pre-Issue Advertisement and Corrigendum to Detailed Public Statement

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

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Registered Office: 1-2-286, Domalguda Hyderabad- 500029, Telangana, India.

Corporate Identification Number (CIN): L72200TG1991PLC013135; Tel: 040-23326666 / 8019658999;
Email: csbluecloudsoft@gmail.com ; Website: www.bluecloudsoftech.com

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.**

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This Advertisement and Corrigendum is being issued by Finshore Management Services Limited, on behalf of M/s. ITTB Software Private Limited, Mrs. Janaki Yarlagadda and Mr. Janardhana Doranala Sarma (hereinafter collectively referred to as "Acquirers") in respect of the open offer to acquire shares from the public shareholders of Blue Cloud Softech Solutions Limited ("**Offer Opening Public Announcement**"). The Detailed Public Statement with respect to the aforementioned Offer was made on 24th February, 2023 in Financial Express, English Daily (in all editions), Jansatta, Hindi Daily (in all editions), Pratahaka, Marathi Daily (in Mumbai edition) and Prajadarbar, Tamil Daily (in Hyderabad edition).

1. Offer Price:

The Offer Price is Rs. 3/- (Rupees Three Only) per Equity Share. There has been no revision in the Offer Price.

2. Recommendations of the committee of independent directors of the Target Company:

The committee of independent directors of the Target Company ("**IDC**") published its recommendation on the Offer on 27th July, 2023 in the same newspapers where the DPS was published. Based on the review, IDC Members believe that the Offer is fair and reasonable and in line with the SEBI SAST Regulations, 2011.

3. The Offer is not a competing offer in terms of Regulation 20 of SEBI SAST Regulations, 2011. There was no competing offer to the Offer and the last date for making such competing offer has expired. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of SEBI SAST Regulations, 2011.

4. Despatch of Letter of Offer to the public shareholders.

The despatch of the Letter of Offer to all the Public Shareholders of the Target Company holding Equity Shares as on the Identified Date has been completed (either through electronic or physical mode) by 24th July, 2023. The Identified Date was relevant only for the purpose of determining the Public Shareholders as on such date to whom the Letter of Offer was to be sent. It is clarified that all holders (registered or unregistered) of Equity Shares (except the Acquirer and parties to the SPA) are eligible to participate in the Offer any time during the Tendering Period. A copy of the Letter of Offer (which includes the Form of Acceptance-cum-Acknowledgment) is also available on SEBI's website (<https://www.sebi.gov.in>) and the Website of the Manager to the Offer (www.finshoregroup.com) from which the Public Shareholders can download/print the same.

5. Instructions to the public shareholders

5.1 In case the shares are held in physical form

As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations and SEBI's press release dated December 3, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 1, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations. An eligible shareholder may participate in this Offer by approaching their respective Selling Broker and tender their shares in the open offer as per the procedure as mentioned in the Letter of Offer along with other details.

5.2 In case the shares are held in demat form

An eligible shareholder may participate in this Offer by approaching their Selling Broker and tender their shares in the open offer as per the procedure as mentioned in the Letter of Offer along with other details.

5.3 Procedure for Tendering the Shares in case of Non-Receipt of the Letter of Offer:

5.3.1 Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer.

5.3.2 In case of non-receipt of the Letter of Offer, the Shareholders holding the Equity Shares may participate in the Offer by providing their application in plain paper in writing signed by all shareholder(s), along with the following details:

- In case of physical shares: Name, address, distinctive numbers, folio nos, number of Equity Shares tendered/withdrawn,
- In case of dematerialized shares: Name, address, number of Equity Shares tendered/withdrawn, DP name, DP ID number, Beneficiary account no., and other relevant documents as mentioned in the Letter of Offer. Such Shareholders have to ensure that their order is entered in the electronic platform of BSE through the Selling broker which will be made available by BSE before the closure of the Tendering Period.

6. Any other changes suggested by SEBI in their comments to be incorporated.

In terms of Regulation 16(1) of the SEBI SAST Regulations, 2011 the draft Letter of Offer was submitted to SEBI on 2nd March, 2023 ("Draft Letter of Offer"). SEBI, vide its letter no. SEBI/HO/CFD/DCR/RAC-1/P/O/2023/28680/1 dated 17th July, 2023, issued its comments on the Draft Letter of Offer. These comments have been incorporated in the Letter of Offer.

7. Any other material change from date of the Public Announcement

None

8. Details regarding the status of the Statutory and other approvals

To the best of the knowledge of the Acquirers, there are no statutory approvals required by the Acquirers to acquire the equity shares tendered pursuant to this Offer. However, in case of any statutory approvals being required by the Acquirers at a later date before the closure of the tendering period, this Offer shall be subject to such approvals and the Acquirers shall make the necessary applications for such approvals. The Acquirers will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI SAST Regulations, 2011.

9. Schedule of Activities:

Nature of the Activity	Original Schedule of Activities (as disclosed in the Draft Letter of Offer)		Schedule of Activities (as disclosed in the Letter of Offer)		Revised Schedule of Activities	
	Date	Day	Date	Day	Date	Day
Date of Public Announcement	17 th February, 2023	Friday	17 th February, 2023	Friday	17 th February, 2023	Friday
Publication of Detailed Public Statement in newspapers	24 th February, 2023	Friday	24 th February, 2023	Friday	24 th February, 2023	Friday
Last date for filing of draft letter of offer with SEBI along with soft copies of Public Announcement and detailed Public Statement	03 rd March, 2023	Friday	03 rd March, 2023	Friday	03 rd March, 2023	Friday
Last date for a competing offer	20 th March, 2023	Monday	20 th March, 2023	Monday	20 th March, 2023	Monday
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	28 th March, 2023	Tuesday	17 th July, 2023**	Monday	17 th July, 2023***	Monday
Identified date*	31 st March, 2023	Friday	19 th July, 2023	Wednesday	19 th July, 2023	Wednesday
Last date for dispatch of the Letter of Offer to the public shareholders of the Target Company as on the identified Date	11 th April, 2023	Tuesday	26 th July, 2023	Wednesday	26 th July, 2023	Wednesday
Last date for upward revision of the Offer Price and / or the Offer Size	17 th April, 2023	Monday	31 st July, 2023	Monday	31 st July, 2023	Monday
Last date by which the recommendation of the committee of independent directors of the Target Company will be published.	13 th April, 2023	Thursday	28 th July, 2023	Friday	28 th July, 2023	Friday
Date of public announcement for opening of the Offer in the newspapers where the DPS has been published.	18 th April, 2023	Tuesday	1 st August, 2023	Tuesday	1 st August, 2023	Tuesday
Date of Commencement of tendering period	19 th April, 2023	Wednesday	2 nd August, 2023	Wednesday	2 nd August, 2023	Wednesday
Date of Closing of tendering period	03 rd May, 2023	Wednesday	16 th August, 2023	Wednesday	17 th August, 2023***	Thursday
Last date of communicating rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted Equity Shares.	18 th May, 2023	Thursday	30 th August, 2023	Wednesday	31 st August, 2023***	Thursday

(* Identified date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All shareholders (registered or unregistered) of equity shares of the Target Company (except Acquirers and Sellers) are eligible to participate in the Offer any time before the closure of the Offer.

(**) Actual date of receipt of SEBI Comments.

10. Corrigendum

10.1 (***) In view of SEBI holiday on 16th August, 2023 the Closing date for tendering of shares in the Open Offer given by the Acquirers has been revised to 17th August, 2023 and accordingly the last date for payment of consideration has been changed to 31st August, 2023.

10.2 Point 8.9 (d) of page 28 of the Letter of Offer is to be read as follows:

"The Selling Broker/ Public Shareholder has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by registered post / speed post or courier or hand delivery to the Registrar to the Offer i.e., Aarthi Consultants Private Limited (at the following address: 1-2-285, Domalguda, Hyderabad, Telangana, 500029, India) so as to reach them within 2 (two) working days of offer closing date i.e. by 21st August, 2023 (by 5.00 p.m. (IST)). The envelope should be super scribed as "Blue Cloud Softech Solutions Open Offer". It is advisable to first email scanned copies of the original documents mentioned in the Letter of Offer to the Registrar to the Offer and then send physical copies to the address of the Registrar to the Offer as provided in the LOF. 1 (one) copy of the TRS will be retained by the Registrar and it will provide acknowledgement of the same to the Selling Broker / Public Shareholder."

10.3 In Point 4 (A.1.7) of the Letter of Offer, the date of appointment of Director - Kaur Harman Preet is to be read as 15/12/2022 instead of 14/03/2011.

11. Other information

The Acquirers accepts full responsibility for the obligations of the Acquirers as laid down in the SEBI SAST Regulations, 2011 and for the information contained in this Offer Opening Public Announcement and Corrigendum.

This Offer Opening Public Announcement and Corrigendum would also be available on SEBI's website at www.sebi.gov.in

Issued by 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: +91-033-22895101 Website: www.finshoregroup.com Investor Grievance email id: investors@finshoregroup.com Contact Person: Mr. S Ramakrishna Iyengar SEBI Registration No: INM000012185

Acquirer 1	Acquirer 2	Acquirer 3
ITTB Software Private Limited Sd/- Director	Sd/- Mrs. Janaki Yarlagadda	Sd/- Mr. Janardhan Doranala Sarma

Place: Kolkata

Date: 1st August, 2023