

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

CIN: L72200TG1991PLC013135

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

Date: 06-09-2021

Sub: 30th Annual Report of the Company for the Financial Year 2020-2021
Reg: Blue Cloud Softech Solutions Limited (CIN: L72200TG1991PLC013135)

As required under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are herewith submitting the 30th Annual Report of the Company for the Financial Year 2020-2021. The said Annual Report will also be uploaded on the Company's website at <http://www.bluecloudsoftech.com/>.

This is for your record and dissemination.

Thanking You,

For BLUE CLOUD SOFTECH SOLUTIONS LIMITED


Rogha Ravi Kumar
(DIN: 01395934)
Managing Director



BLUE CLOUD SOFTECH SOLUTIONS LIMITED

30th Annual Report

2020-2021

BLUE CLOUD SOFTECH SOLUTIONS LIMITED**BOARD OF DIRECTORS**

Mr. B Ravi	Managing Director	(DIN: 01395934)
Mrs. G Mani	Non Executive – Independent Director	(DIN: 07263648)
Mr. G N Sharma	Non Executive – Independent Director	(DIN: 07238879)
Mr. Ram Prasad Ladi	Non Executive – Independent Director	(DIN: 07527805)
*Mr. V Samba Siva Rao	Director	(DIN: 03028494)
*Mr. Jana Prasad Nagendra	Director	(DIN: 03581861)

KEY MANAGERIAL PERSONS

Mr. Jana Nagendra Prasad	CFO (KMP)
Mrs. Shranya Jaiswal	Company Secretary & Compliance Officer

COMMITTEES OF THE BOARD OF DIRECTORS**Audit Committee**

Mr. G N Sharma	Non Executive – Independent Director
Mr. B Ravi	Executive Director
Mr. Ram Prasad L	Non Executive – Independent Director

Nomination and Remuneration Committee

Mr. G N Sharma	Non Executive – Independent Director
Mr. Ram Prasad L	Non Executive – Independent Director
Mrs. G Mani	Non Executive – Independent Director

Stake Holders Relationship Committee

Mr. G N Sharma	Non Executive – Independent Director
Mr. Ram Prasad L	Non Executive – Independent Director
Mrs. G Mani	Non Executive – Independent Director

AUDITORS

M/s. P C N & Associates., Chartered Accountants
(FRN: 016016S)
Plot No. 12, “N” Heights,
Ground Floor, Software Layout Unit,
Cyberabad, Hyderabad - 500 081.

REGISTERED OFFICE:-

1-2-286, Domalguda,
Hyderabad, Telanagana, India-500029

SHARE TRANSFER AGENT

Aarhi Consultants Private Limited
1-2-285, Domalguda,
Hyderabad-500029

LISTING

BSE Ltd (SCRIP CODE – 539607)
ISIN - INE373T01039
CIN : L72200TG1991PLC013135

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of **M/s BLUE CLOUD SOFTECH SOLUTIONS LIMITED** will be held on Thursday, the 30th day of September, 2021 at 11.30 A.M. at # 1-2-286, Domalguda, Hyderabad, Telangana-500029, the Registered Office of the Company to transact the following business(s):

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements including Balance Sheet as at 31st March, 2021 and Profit & Loss Account as on that date, and the Reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Samba Siva Rao Vakkalagadda (DIN: 03028494) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution:

Re-appointment of Mr. B Ravi Kumar, as Managing Director of the Company:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any statutory modification(s) re-enactments thereof for the time being in force) read with Schedule V of the Companies Act, 2013, and subject to approval of the Central Government or other Government authority, if any and subject to such other approvals, and pursuant to the approval of Board of Directors of the Company, approval of the members be and is hereby accorded to re-appoint Mr. B Ravi Kumar, as Managing Director of the Company for the period of 5 (Five) years with effect from 11th August, 2021 on the terms and conditions as recommended by the Nomination and Remuneration Committee and which is laid before the Board.

“RESOLVED FURTHER THAT the Remuneration committee be and is hereby authorized to review and also to determine performance linked incentives including commission, either on quarterly, half yearly basis, considering the maximum remuneration payable under sections 196, 197 and 203 and schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT any one of the Directors be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution”.

4. To consider and if thought fit, to pass, with or without modifications, the following resolution as Ordinary Resolution:

Re-Appointment of Mr. Narasimha Sarma Gundlamadugu (DIN: 07238879), as Independent Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), rules framed thereunder and Schedule IV to the Act and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Narasimha Sarma Gundlamadugu (DIN: 07238879), Non-Executive Independent Director of the Company and who holds office of Independent Director up to 12th July, 2021, who has submitted a declaration that he meets the criteria of independence and who is eligible for re-appointment for a 2nd Term under the provisions of the Act and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of the Director of the Company, as an Independent Director of the Company, not liable to retire by rotation, for a 2nd Term of 5 (Five) consecutive years commencing from 12th July, 2021 to 12th July, 2026.”

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Narasimha Sarma Gundlamadugu (DIN: 07238879), a non-executive Independent director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 12th July, 2021 for a period of Five Years.”

5. To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

PREFERENTIAL ISSUE AND ALLOTMENT OF 1,70,69,200 CONVERTIBLE WARRANTS IN TO EQUITY SHARES OF FACE VALUE OF RS 2/- EACH TO PROMOTER AND NON-PROMOTER(S):

“RESOLVED THAT pursuant to Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, each as amended, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (“SEBI”) and the stock exchanges where the shares of the Company are listed (“Stock Exchanges”), or any other authority / body and enabling provisions in the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the board of directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), consent of the members of the Company be and is hereby accorded to the Board, to create, issue, offer and allot, from time to time, in one or more tranches, upto 1,70,69,200 (One Crore SeventyLakhs Sixty Nine Thousand and Two Hundred only) convertible warrants (“Warrants”) at a price of Rs. 2/-(Rupees Two Only) per warrant with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of Rs. 2/- (Rupees Two Only)each for each Warrant within a period of 18 (Eighteen) months from the date of allotment of the Warrants, aggregating to Rs. 3,41,38,400/- (Rupees Three Crores Forty One Lacs Thirty Eight Thousand and Four Hundred only) to the following persons / entities forming part of the Promoters / promoter group (“proposed allottees”) and non- promoter of the Company for cash and in such form and manner and in accordance with the provisions of SEBI ICDR Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the Members:

S.No.	Name of Proposed Allottee	No. of Warrants Proposed to be issued	Proposed Issue Price Per warrant Rs.	Amount in Rs.
PROMOTER & PROMOTER GROUP				
1.	Newton Power Pvt Ltd	35,69,200	2/-	71,38,400
Sub Total		35,69,200	2/-	71,38,400
NON-PROMOTER / PUBLIC				
2.	Sidhi Square Private Limited	1,35,00,000	2/-	2,70,00,000
Sub Total		1,35,00,000	2/-	2,70,00,000
Grand Total		1,70,69,200	2/-	3,41,38,400

“RESOLVED FURTHER THAT the “Relevant Date” for this proposed issue of warrants in accordance with the SEBI ICDR Regulations shall be 31st August, 2021, being the date 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares.”

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to the following terms and conditions:

- (i) The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations and laws, be entitled to exercise the Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants by issuing a written notice to the Company specifying the number of Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 2/- (Rupees Two Only) each to the Warrant holders.
- (ii) An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder(s) on the exercise of the Warrant(s).
- (iii) In the event that, a Warrant holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holders on such Warrants shall stand forfeited by Company.
- (iv) The Warrants by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- (v) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules and regulations.
- (vi) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank paripassu in all respects including dividend, with the then existing Equity Shares of the Company.
- (vii) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard.”

Place: Hyderabad
Date: 06.09.2021

**By the Order of the Board
For Blue Cloud Softech Solutions Limited**

Sd/-
Bogha Ravi Kumar
DIN: 01395934
Managing Director

NOTES:**1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. The relevant details of Directors seeking appointment under item no. 3 & 4 of this Notice are provided in the Annual Report.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 24th September, 2021 to Thursday, 30th September, 2021 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled in 'E-Communication Registration Form', available on the website of the Share Transfer Agent of the Company www.aarthiconsultants.com, to M/s. Aarthi Consultancy Private Limited. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.
5. Pursuant to Circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 & January 15, 2021, The requirements of Regulations 36 (1)(b) and (c) and Regulation 58 (1)(b) &(c) of the LODR are dispensed with for listed entities who conduct their AGMs during the calendar year 2021 (i.e. till December 31, 2021), Hence the Annual Report 2021-2022 of the Company is available on website of the Company <http://bluecloudsoftech.com/>. Members are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. The e-voting period will commence at 10.00 a.m. on Sunday, 26th September 2021 and will end at 5.00 p.m. on Wednesday, 29th September 2021. The Company has appointed Mrs. Sarada Putcha, Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given hereinafter.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 10.00 a.m. on Sunday, 26th September 2021 and will end at 5.00 p.m. on Wednesday, 29th September 2021. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xii) Click on the EVSN for the relevant **BLUE CLOUD SOFTECH SOLUTIONS LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHO’S EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to csbluecloudsoft@gmail.com or info@arthiconsultants.com.

2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to csbluecloudsoft@gmail.com or info@arthiconsultants.com.

The results shall be declared within 48 Hrs from the Conclusion of Annual General Meeting. The results along with the Scrutinizer’s Report, shall also be placed on the website of the Company.

- 7. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Aarathi Consultants Private Limited / Investor Service Department of the Company immediately.
- 8. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Aarathi Consultants Private Limited / Investor Service Department of the Company.
- 9. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
- 10. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cssalgutiindustries@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Explanatory Statement

[Pursuant to Section 102 of the Companies Act, 2013]

Item No. 3: Re-appointment of Mr. B Ravi Kumar, as Managing Director of the Company:

Mr. B Ravi Kumar, was appointed as Managing Director of the Company for the period of 3 (Three) years with effect from 11th August, 2018. It is proposed to re-appoint Sri. B Ravi Kumar as the Managing Director of the Company for a period of 5 (Five Years) w.e.f 11th August 2021. As per the provisions of Schedule V of the Companies Act, 2013, Approval of the members in the General meeting is required for re-Appointment of Sri. B Ravi Kumar as Managing Director of the Company.

The Board of Directors recommends the above resolution at Item No.3 for the member's approval in the Annual General Meeting.

No Director, Key Managerial Personnel or their relatives except Sri. B Ravi Kumar, is interested or concerned in the Resolution

Item No: 4: Re-Appointment of Mr. Narasimha Sarma Gundlamadugu (DIN: 07238879), as Independent Director of the Company:

Mr. Narasimha Sarma Gundlamadugu (DIN: 07238879) is a Non-Executive (Independent) Director of the Company. He joined the Board of Directors of the Company on 12-07-2016. Pursuant to the provisions of Sections 149, 152 and the Rules made there under read with Schedule IV of the Companies Act, 2013 an Independent Director can hold office for a term up to 5 (Five) Consecutive Years on the board of a company and he/she is eligible for re-appointment on passing of a Special Resolution by the Company subject to maximum of two consecutive terms.

Mr. Narasimha Sarma Gundlamadugu term expires on 30th September, 2021 and The Board of Directors on recommendations of Nomination and Remuneration Committee held on 12th July, 2021 proposed re-appointment for a Further Term of 5 (Five) Years w.e.f 01-10-2021.

Mr. Narasimha Sarma Gundlamadugu is a B.Com Graduate and has done his M.B.A (with specialisation in Finance). He has 15+ Years of experience in Accounting and Taxation matters.

Re-appointment of Mr. Narasimha Sarma Gundlamadugu would be beneficial to the Company and it is desirable to re-appoint Mr. Narasimha Sarma Gundlamadugu as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years w.e.f. 01-10-2021.

The details of Mr. Narasimha Sarma Gundlamadugu as required under the provisions of Regulation 36(3) of the Listing Regulations, 2015 and other applicable provisions are provided in Annexure-A to this Notice.

No Director, Key Managerial Personnel or their relatives except Mr. Narasimha Sarma Gundlamadugu, is interested or concerned in the Resolution.

The Board of Directors recommends the Special Resolution set forth at Item No. 4 of the Notice for approval of the Members of the Company.

Item No: 5: PREFERENTIAL ISSUE AND ALLOTMENT OF 1,70,69,200 CONVERTIBLE WARRANTS IN TO EQUITY SHARES OF FACE VALUE OF RS 2/- EACH TO PROMOTER AND NON-PROMOTER(S):

In order to meet long-term funding requirements of the Company inter alia to fund Company's growth capital requirements, to meet the Company's capital expenditure, to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes and purposes permitted by applicable laws, the Board of Directors of the Company in its meeting held on 12th August, 2021 accorded its approval for raising funds through issuance of upto 1,70,69,200 (One crore seventy lakhs sixty nine thousand and two hundred only) Convertible Warrants ("Warrants") into Equity Shares to the proposed allottees as set out below, being promoters / members of the promoter group and non-promoters of the Company ("proposed allottees") on a preferential basis by way of private placement subject to approval of the members of the Company.

As per Section 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

The Board of Directors of the Company at their meeting held on 12th August, 2021 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate and upto 1,70,69,200 (One crore Seventy lakhs sixty nine thousand and two hundred only) Convertible Warrants ("Warrants") each convertible into or exchangeable for One (1) Equity Share of face value of Rs. 2/-(Rupees Two Only) each ("the Equity Shares") at a price (including the warrant subscription price and the warrant exercise price) of Rs. 2/- each aggregating to 3,41,38,400/- (Rupees Three Crores Forty One Lacs Thirty Eight Thousand and Four Hundred only) to the following allottees forming part of the Company's promoters / promoter group and non-promoters:

S.No.	Name of Proposed Allottee	No. of Warrants Proposed to be issued	Proposed Issue Price Per warrant Rs.	Amount in Rs.
PROMOTER & PROMOTER GROUP				
1.	Newton Power Pvt Ltd	35,69,200	2/-	71,38,400
Sub Total		35,69,200	2/-	71,38,400
NON-PROMOTER / PUBLIC				
2.	Sidhi Square Private Limited	1,35,00,000	2/-	2,70,00,000
Sub Total		1,35,00,000	2/-	2,70,00,000
Grand Total		1,70,69,200	2/-	3,41,38,400

Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time during the period of Eighteen (18) months from the date of allotment of Warrants, as the case may be, on such terms and conditions as applicable, entitling the Proposed Allottees to subscribe to and be allotted the Warrants convertible into Equity Shares of the Company.

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, issue, offer and allot, warrants convertible into Equity Shares, by way of preferential allotment to the proposed allottees. The Warrants issued pursuant to the abovementioned resolutions shall be subject to lock-in in accordance with Regulations 167 and 168 and other applicable regulations of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Equity Shares arising out of the conversion of the warrants shall rank paripassu inter se and with the then existing equity shares of the Company in all respects, including in relation to dividend.

The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, in respect of the Resolution proposed at Item No. 1 are as follows:

a) The objects of the preferential issue:

In order to meet long-term funding requirements of the Company inter alia to fund Company's growth capital requirements, to meet the Company's capital expenditure to enhance its long term resources and thereby strengthening of the financial structure of the Company and for meeting working capital requirements and for other general corporate purposes and purposes permitted by applicable laws.

b) Type and number of securities to be issued:

It is proposed to issue and allot in aggregate and upto 1,70,69,200 (One crore Seventy lakhs sixty nine thousand and two hundred only) Convertible Warrants at a price of Rs. 2/-(Rupees Two Only)- per warrant, each warrant convertible into or exchangeable for One (1) Equity Share of the face value of Rs. 2/- (Rupees Two Only)per share aggregating to Rs.3,41,38,400/- (Rupees Three Crores Forty One Lacs Thirty Eight Thousand and Four Hundred only) to the proposed allottees.

c) Basis on which the price has been arrived at:

The equity shares of Company are listed at BSE Limited and are infrequently traded in accordance with SEBI (ICDR) Regulations. The Valuation is Rs. 2/- (Rupees Two Only)as per regulation 165 of the ICDR Regulation, 2018.

d) Relevant Date:

The "Relevant Date" in accordance with SEBI ICDR Regulations would be 31st August, 2021 being the date 30 days prior to the date of passing of the Special Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares.

e) Proposal / Intent of the promoters, directors or key management personnel of the Company to subscribe to the offer:

Of the proposed allottee above S.No 1 i.e Newton Power Pvt Ltd belongs to promoters / members of the promoter group of the Company. The proposed allottee are intending to participate / subscribe to the proposed issue of warrants. No other Promoter /Director(s) or Key Managerial Personnel(s) or their respective relatives are subscribing to this offer.

f) Equity Shareholding Pattern of the Company before and after the Preferential Issue:

The table mentioned below shows the expected shareholding pattern of the Company consequent to issue of Equity Shares upon conversion of the Warrants as per resolutions at Item No. 1 to this notice and assuming conversion of all the Warrants (Convertible within a period of 18 (eighteen) months from the date of allotment) proposed to be allotted to the promoters / members of the promoter group of the Company as per the resolution:

Sl. No.	Category of Shareholder	Pre-issue		Issue of warrants	Post-issue#	
		Total number of shares held	% of share equity holding		Total number of shares held	% of share equity holding
I	PROMOTER					
	INDIAN					
	Individuals / HUF	7600	0.04	0	7600	0.01
	Body Corporate	13292400	55.61	35,69,200	*2,68,61,600	43.35
	SUB – TOTAL	13300000	55.65	35,69,200	2,68,69,200	43.36
	FOREIGN	0	0	0	0	0
	Total	13300000	55.65	35,69,200	2,68,69,200	43.36
II	PUBLIC					
	Institutions	0	0		0	0
	Non-Institutions	1676380	7.02	0	1676380	2.70
	Corporate Bodies	8922269	37.33	1,35,00,000	**3,34,22,269	53.94
	Others	2151	0.00	0	2151	0.00
	SUB – TOTAL	10600800	44.35	1,35,00,000	3,51,00,800	56.64
	GRAND TOTAL	2,39,00,800	100.00	17069200	6,19,70,000	100.00

assuming full conversion of the warrants

Notes:

* 1,00,00,000 warrants have been allotted to promoters on 19.07.2021

**1,10,00,000 warrants have been allotted under public category on 19.07.2021

1. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on 20.08.2021
2. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre-issu shareholding pattern was prepared

g) Proposed time frame within which the preferential warrant issue shall be completed:

As required under the SEBI ICDR Regulations, Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals.

h) Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and / or who ultimately control the proposed allottees

The warrants are proposed to be allotted to persons belonging to the promoters / promoter group of the Company and non-promoters. The details of the proposed allottees are as per the following table. No change in control or management of the Company is contemplated consequent to the proposed preferential issue of warrants and resultant Equity Shares being allotted. However, voting rights will change in accordance with the shareholding pattern. The pre and post issue holding of the proposed allottees are as under :

Identity of Proposed allottee	Ultimate Beneficial Owner (being the Shareholders)	Category	Pre-Issue Holding	% Pre-issue holding	No of warrants to be allotted	Issue Price (INR) of warrants (Rs.)	Post-issue holding#	% Post-issue holding#
Newton Power Pvt Ltd	1. B Sudhakar Raju 2. Ganapati Raju Varaha Lakshmi Narasimha Raju	Promoter & Promoter Group	2,92,000	1.22	35,69,200	2/-	*88,61,200	14.30
Sidhi Square Private Limited	1.Tirumala Gudimella Satyanarayana Sreemath 2. Vasudeva Rao Guntuku	Non-Promoter /Public	---	---	1,35,00,000	2/-	135,00,000	21.78

assuming full conversion of the warrants

Notes:

1. Pre issue shareholding pattern has been prepared based on shareholding of the Company as on 20.08.2021
 2. *includes 50,00,000 warrants allotted on 19.07.2021
 3. Post issue holding of all the other shareholders is assumed to remain the same, as it was on the date, on which the pre-issu shareholding pattern was prepared
- h. The name, Address, Category and PAN no of the allottees are :**

S.No.	Name	Category	PAN	Address
1	Newton Power Pvt Ltd	Promoter & Promoter Group	AADCN5326Q	Chakkilam House, # 6-3-449/5, Ground Floor, Somajiguda, Hyderabad-82
2	Sidhi Square Private Limited	Non- Promoter /Public	ABDCS4534J	1-2-286, Domalguda, Hyderabad TG 500029 IN

i. Consequential changes in the Management pursuant to the issue:

There is no management change due to the proposed issue.

j. Auditor's certificate:

A certificate as required under 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, certifying that the proposed issues is in accordance with the Chapter V of SEBI (ICDR) Regulations has been obtained from the Auditors of the company and the same will be available for inspection at the registered office of the company during the business hours till the date of the declaration of the result of the postal ballot between 11 A.M. to 1 P.M and the copy of the same made available to any member free of cost.

Also, the Statutory Auditor's certificate, as required under Regulation 163(2) & pricing Certificate as per Regulation 165 of the ICDR Regulations, 2018 will be made available for inspection at the Registered Office of the Company between 10 A.M. and 1 P.M. on all working days (excluding Sundays) upto the date of the meeting.

k. Lock in:

Equity Shares to be allotted to the proposed allottees upon conversion of the Warrants, including the prepreferential allotment shareholding of the proposed allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 and other applicable regulations of the SEBI ICDR Regulations 2018.

l. Securities to be issued:

The resolution set out in the accompanying notice authorizes the Board to issue to the allottee up to **1,70,69,200 (One Crores Seventy Lakhs Sixty Nine Thousand and Two Hundred only), warrants** of face value of Re. 2/- (Rupees Two Only)each, convertible in to be equity shares in such manner and on such price, terms and conditions as may be determined by the Board or the committee framed thereunder, in accordance with the provisions of Chapter V of the Regulations.

m. Undertakings:

The Company hereby undertakes that:

- (i) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required;
- (ii) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.

n. Other disclosures:

The issuer or any of its promoters or directors is not a wilful defaulter.

The Company has not made any preferential issue of securities during the current year.

The Company or any of its Promoters or Directors is/are not a willful defaulter. The proposed allottees is/are also not a willful defaulter. None of the allottees are prohibited to participate in this issue or willful defaulter.

As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the relevant stock exchanges on which the Equity Shares are listed under the provisions of the Listing Agreement. As it is proposed to issue and allot the aforesaid securities on preferential allotment basis, special resolution is required to be approved by members pursuant to the provisions of Section 42, 62 of the Companies Act, 2013, other applicable provisions of Companies Act, 2013 and Chapter V of the ICDR Regulations, 2018.

The Board of Directors believes that the proposed preferential issue and allotment of convertible warrants into Equity Shares is in the best interest of the Company and its members.

The Board of Directors recommends the resolution for your approval. The Promoter(s) and promoter designate Director of the Company are interested in the resolution to the extent of their shareholding.

Annexure-A

Details of the Directors proposed to be appointed/re-appointed at the Annual General Meeting scheduled to be held on Thursday, September 30, 2021 as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard on General Meetings are as given below:

Particulars	Mr. Bogha Ravi Kumar (DIN: 01395934)	Mr. Narasimha Sarma Gundlamadugu (DIN: 07238879)
Age	48	42
Qualification		B.Com, MBA (Finance)
Date of Original Appointment	31-10-2005	12-07-2016
No of Shares held (as on 31-03-2021)	2000	0
Experience (including experience in Specific Functional Area)	People Management, Administration, Corporate Relations	Taxation, Accounting
List of other Directorships (other than Blue Cloud Softech Solutions Limited)	Nil	Nil
Relationships with other Directors/KMP inter-se	NA	NA
No of Board Meetings/Committee Meetings attended during 2020-2021	As detailed in Corporate Governance Report	As detailed in Corporate Governance Report
Directorships in other Companies	Nil	Nil
Memberships/Chairmanships on other Boards	Nil	Nil
Remuneration Paid sought to be paid and the Remuneration last drawn by such person	As detailed in Corporate Governance Report	As detailed in Corporate Governance Report

DIRECTORS REPORT

Dear Members,

Yours Director hereby present the 30th Annual Report of the Company for the financial year ended 31st March 2021.

OPERATIONS & FINANCIAL PERFORMANCE OF THE COMPANY

Detailed information on the development of the Company's activities and the total revenue of the Company for the financial year ended 31st March, 2021 is mentioned in its financial statements attached to this Annual Report.

DIVIDEND

The Directors regret their inability to recommend dividend for the year under review due to insufficient profit.

BUSINESS RISK MANAGEMENT

The Company, like any other enterprise, is exposed to business risk which can be internal risks as well as external risks. The threats to the segments in which the company operates are volatility in Exchange rate & Metal Prices. The company is concerned about the wide Fluctuations in Copper prices globally and locally and increase in foreign exchange value.

DEPOSITS

The Company has not accepted deposits covered under Chapter V of the Companies Act, 2013 and accordingly, the disclosure requirements stipulated under the said Chapter are not applicable.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year under review, the company has not given any loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014, except the remuneration to managerial personnel, there is no other related party transactions to be disclosed.

E-VOTING SERVICES

Your Company is pleased to provide the facility to Members to exercise their right to vote by electronic means and had opt for e-voting through CDSL platform.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 available on the Company Website (<http://bluecloudsoftech.com/>)

CORPORATE GOVERNANCE

Your Directors are happy to report that your Company is compliant with the Corporate Governance requirements as per the provision of SEBI (LODR) Regulations 2015. A separate section on Corporate Governance together with a certificate from the Statutory Auditor's confirming compliance is set out in the Annexure forming part of this report.

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

A Management Discussion and Analysis Report, has been attached and forms part of the Annual Report.

ADDITIONAL INFORMATION AS REQUIRED U/ S 134(3)(m) OF THE COMPANIES ACT, 2013**(a) Conservation of Energy:**

The Company is monitoring the consumption of energy and is identifying measures for conservation of energy.

(i) the steps taken by the company for utilizing alternate sources of energy - Nil

(ii) the capital investment on energy conservation equipments - Nil

(b) (i) Technology Absorption, adaptation and innovation:- Indigenous Technology is involved for the manufacturing the products of the Company.

(ii) Research and Development (R & D): No research and Development has been carried out.

(c) Foreign exchange earnings: Nil

(d) Foreign exchange out go: Nil

PARTICULARS OF EMPLOYEES

The Directors are to report that none of the employee was in receipt of remuneration exceeding the limit prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

STATUTORY AUDITORS

The provisions of Section 139(2) of the Companies Act 2013 and the Rules made there-under, mandated the Company to rotate its Statutory Auditors and Board of Directors of the Company (on recommendation of Audit Committee) in its meeting held on 1st September 2017, has, (which was ratified by the shareholders in the Annual General meeting to held on 28th September 2017), approved the appointment of M/s. P C N & Associates., (FRN: 016016S), Chartered Accountants, as the Statutory Auditors of the Company for a period of Five Years.

However, pursuant to the amendments made to Section 139 Act, by the Companies (Amendment) Act, 2017, effective from May 7, 2018, the requirement of seeking ratification of the members for appointment of Statutory Auditors has been withdrawn. In view of the same, the ratification of members for continuance of appointed M/s. P C N & Associates, Chartered Accountants, as the Statutory Auditors of the Company, is not being sought

In this Regard, M/s. PCN & Associates, has provided a declaration stating that they are not disqualified to continue to act as the Statutory Auditors of the Company.

BOARD AND COMMITTEES PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, the Board has carried out an annual performance, the directors individually as well as the evaluation of the working of its Audit and Nomination & Remuneration Committees.

NUMBER OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR AND THE DATES OF THE BOARD MEETINGS:

The Board of Directors met 5 (Five) times during the Financial Year 2020-2021. Attendance of Directors is detailed in the Corporate Governance Report.

1.	29-06-2020	3.	12-09-2020	5.	11-02-2020
2.	05-09-2020	4.	11-11-2020	6.	-

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors responsibilities Statement it is hereby confirmed:

- a. That in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures ;
- b. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year ended 31st March, 2021 and of the profit and loss of the company for that period;
- c. That the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- d. That the directors have prepared the annual accounts on a going concern basis.
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively;
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

POLICIES

Material Subsidiary

During the year ended March 31, 2021, the Company does not have any material listed/unlisted subsidiary companies as defined in the Companies Act 2013 & SEBI (LODR) Regulations 2015. The policy on determining material unlisted subsidiary of the Company is approved by the Board of Directors of the company.

Vigil Mechanism

The Board of Directors of the company are committed to maintain the highest standard of honesty, openness and accountability and recognize that employees have important role to play in achieving the goal. As a public company the integrity of the financial matters of the Company and the accuracy of financial information is paramount. The stakeholders of the Company and the financial markets rely on this information to make decisions. For these reasons, the Company must maintain workplace where it can retain and treat all complaints concerning questionable accounting practices, internal accounting controls or auditing matters or concerning the reporting of fraudulent financial information to our shareholders, the Government or the financial markets. The employees should be able to raise these free of any discrimination, retaliation or harassment. Pursuant to the policy, employees are encouraged to report questionable accounting practices to Mrs. G Mani, Chairman of Audit Committee through email or by correspondence through post.

Familiarisation programme for Independent Directors

Pursuant to the provisions of SEBI (LODR) Regulations 2015, the Company has formulated a programme for familiarising the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company etc through various initiatives.

Key Managerial Personnel

The company has appointed Mr. B Ravi Kumar, Managing Director of the Company as Chief Executive Officer of the Company and Mr. J Nagendra Prasad as Chief Financial Officer of the Company to comply with the provisions of Section 203 of the Companies Act, 2013. Mrs. Shraya Jaiswal was appointed as Whole Time Company Secretary and as the Compliance office of the Company.

Related Party Transaction

Policy on dealing with Related Party Transactions is approved by the Board

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons (except remuneration) which may have a potential conflict with the interest of the Company at large. The same was discussed by the Audit Committee as also the Board. The policy on Related Party Transactions as approved by the Board. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to financial statements. Periodic audits are undertaken on a continuous basis covering all the operations i.e., manufacturing, sales & distribution, marketing, finance, etc. Reports of internal audits are reviewed by management from time to time and desired actions are initiated to strengthen the control and effectiveness of the system.

Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit Report is obtained by the company and forms part of this Annual report.

Disclosures pursuant to The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The Disclosures pursuant to sub-rule (1) of Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are forms part of the Board's Report.
2. The Disclosures pursuant to sub-rule (2) of Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employees of the Company forms part of the Board's Report.

Remuneration Policy

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The details pertaining to criteria for determining qualifications, positive attributes and independence of a Director and remuneration policy have been provided in Section of the attached Corporate Governance Report.

Significant and Material Orders Passed by the Regulators or Courts

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013. An Internal committee has been set up to redress the complaints received regarding sexual harassment at workplace. All employees including trainees are covered under this policy.

Personnel

The relationship between the management and the staff was very cordial throughout the year under review. Your Directors take this opportunity to record their appreciation for the cooperation and loyal services rendered by the employees.

Acknowledgements

Your Directors place on record their appreciation of the continuous assistance and co-operation extended to your Company by the valued customers, bankers, Reserve Bank India, SEBI, Bombay Stock Exchange Limited and all other regulatory Authorities. The Directors also sincerely acknowledge the significant contributions made by all the employees for their dedicated services to the Company.

Place: Hyderabad
Date : 06.09.2021

For and On Behalf of the Board
BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Sd/-
B Ravi Kumar
Managing Director
DIN: 01395934

Sd/-
G N Sharma
Director
DIN: 07238879

REPORT ON CORPORATE GOVERNANCE
(Pursuant to SEBI (LODR) Regulations 2015)

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Company believes that a strong Corporate Governance policy is indispensable to healthy growth of business and resilient and vibrant capital markets, besides being an important instrument of investor protection. In this direction, the company endeavors in true spirit, to adopt the best global practices in Corporate Governance.

2. BOARD OF DIRECTORS

- a) The Board of Directors of the Company comprises of 6 (Six) Directors – 3 (Three) Non- Executive Independent Directors, 2 (Two) Non-Executive, Non-Independent Directors and 1 (one) is Executive Director.
- b) The composition of the Board is in conformity with the provisions of SEBI (LODR) Regulations 2015 and meets the stipulated requirements.
- c) None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he is a Director. The Directors have made necessary disclosures regarding Committee positions in other public companies as on March 31, 2021.
- d) The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in other companies is given below. Other Directorships do not include alternate directorships, directorships of private limited companies, section 25 companies and of companies incorporated outside India. Chairmanship / Membership of Board Committees include only Audit and Shareholders / Investors Grievance Committees.

Name of the Director	Category (Promoter/ Executive/ Non- Executive)	Designation	Relation ship with other Directors	Number of memberships in Board of other Public Limited Company	+ Associated with other committees of Public Limited Company	
					Member	Chairman
Mr. B Ravi	Executive Director	Executive Director	Nil	Nil	Nil	Nil
Mr. V Samba Siva Rao	Non-Executive, Non-Independent	Non-Executive	Nil	Nil	Nil	Nil
Mr. Jana Prasad Nagendra	Non-Executive, Non-Independent	Non-Executive	Nil	Nil	Nil	Nil
Mrs. G Mani	Independent Non-Executive	Director	Nil	Nil	Nil	Nil
Mr. GN Sharma	Independent Non-Executive	Director	Nil	Nil	Nil	Nil
Mr. Ram Prasad Ladi	Independent Non-Executive	Director	Nil	Nil	Nil	Nil

The Last Annual General Meeting was held on 30th September 2020.

e) The Board met 5 (Five) Times on the following dates during the Financial Year 2020-2021

1.	29-06-2020	3.	12-09-2020	5.	11-02-2020
2.	05-09-2020	4.	11-11-2020	6.	-

The attendance of each Director during the financial year is as under:

Name of the Director	No. of Meetings held	No. meetings attended	Presence at AGM
Mr. B Ravi	5	5	Yes
Mrs. G Mani	5	5	No
Mr. GN Sharma	5	5	Yes
Mr. Ram Prasad Ladi	5	5	Yes
Mr. V Samba Siva Rao*	2	2	Yes
Mr. Jana Prasad Nagendra*	2	2	Yes

*Appointed w.e.f 05-09-2020

- f) None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company
- g) During the year, information has been placed before the Board for its consideration, as required under the provisions of SEBI (LODR) Regulations 2015.

3. AUDIT COMMITTEE:

- I) During the period under review, the constitution of the Audit Committee of the Company was in line with the provisions of SEBI (LODR) Regulations 2015 read with the provisions of the Companies Act, 2013. Details of which are mentioned below.
- II) The terms of reference of the Audit Committee include a review of;
- Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
 - Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
 - Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 - Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
 - Reviewing with management the annual financial statements before submission to the Board, focusing on:
 - Any changes in accounting policies and practices;
 - Qualification in draft audit report;
 - Significant adjustments arising out of audit;
 - The going concern concept;
 - Compliance with accounting standards;
 - Compliance with stock exchange and legal requirements concerning financial statements;
 - Any related party transactions

- f. Reviewing the company's financial and risk management's policies.
- g. Disclosure of contingent liabilities.
- h. Reviewing with management, external and internal auditors, the adequacy of internal control systems.
- i. Reviewing the adequacy of internal audit function, including the audit character, the structure of the internal audit department, approval of the audit plan and its execution, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit.
- j. Discussion with internal auditors of any significant findings and follow-up thereon.
- k. Reviewing the findings of any internal investigations by the internal auditors into the matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
- l. Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- m. Reviewing compliances as regards the Company's Whistle Blower Policy.

III) The previous Annual General Meeting of the Company was held on 29th September 2018 and Mrs. G Mani, Chairman of the Audit Committee, attended previous AGM.

IV) The composition of the Audit Committee and the attendance of each member of the Audit Committee are given below:

The Audit Committee Met 5 (Five) Times during the financial year 2020-2021:

Name of the Director	Designation	No of Meetings held	No of Meetings Attended
Mr. GN Sharma	Chairman	5	5
Mr. B Ravi	Member	5	5
Mr. Ram Prasad L	Member	5	5

V) During the financial year, Audit Committee meetings were held and the dates on which the meetings were held are as below:

1	29-06-2020	3	12-09-2020	5	11-02-2020
2	05-09-2020	4	11-11-2020	-	-

The necessary quorum was present at all the meetings.

4. SHARE HOLDERS RELATIONSHIP COMMITTEE:

The Committee oversees share transfers and monitors investor grievances. To look into the redressal of shareholders and investors complaints like – transfer of shares, non – receipt of balance Sheet, non-receipt of declared dividends etc.,

The Committee consists of the following Directors:

Name of the Director	Designation	No of Meetings held	No of Meetings Attended
Mr. GN Sharma	Chairman	1	1
Mrs. G Mani	Member	1	1
Mr. Ram Prasad L	Member	1	1

The Committee met once on 11-11-2020 and the requisite Quorum was present.

Details of Complaints received/resolved: During the period under review, three complaints were received from the shareholders, all of them have been resolved and there are no pending Complaints as on date of this report.

The Complaints had been attended to within seven days from the date of receipt of the complaint, as communicated by our Registers and Share Transfer Agents M/s. Aarthi Consultants Pvt. Ltd. The outstanding complaints as on 31st March, 2020 were: NIL.

NOMINATION & REMUNERATION COMMITTEE:

The Committee consists of the following Directors:

Name of the Director	Designation	No of Meetings held	No of Meetings Attended
Mr. GN Sharma	Chairman	1	1
Mrs. G Mani	Member	1	1
Mr. Ram Prasad L	Member	1	1

The Committee met once on 11-11-2020 and the requisite Quorum was present

3. DETAILS OF ANNUAL GENERAL MEETINGS: LOCATION AND TIME OF THE LAST THREE AGMS.

AGM	YEAR	VENUE	DATE	TIME
29 th	2019-20	Registered Office of the Company	30.09.2020	11.30 A.M.
28 th	2018-19	Registered Office of the Company	30.09.2019	11.30 A.M.
27 th	2017-18	Registered Office of the Company	29.09.2018	11.30 A.M.

6. DISCLOSURES

- i. There were no materially significant related party transactions that may have potential conflict with the interest of the Company at large.
- ii. There was no incidence of non-compliance during the last three years by the Company on any matter related top Capital markets. There were no penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority.
- iii. The Company has complied with all the mandatory requirements of SEBI (LODR) Regulations 2015.

7. NOTES ON DIRECTORS APPOINTMENT/RE-APPOINTMENT:

Relevant details forms part of the explanatory statement to the notice of the Annual General Meeting/Director's Report.

8. MEANS OF COMMUNICATIONS:

As per the listing requirements, the company publishes periodical financial results in leading English and regional news papers information. The Management Discussion and Analysis (MD& A) forms part of the annual report.

9. GENERAL SHAREHOLDER INFORMATION:

(I) Annual General Meeting	
Date	: 30 th September, 2021
Time	: 11.30 A.M.
Venue	: Registered Office of the Company
(II) Financial Calendar 1st April 2021 to 31st March 2022 (Tentative Schedule)	
Quarter ending June, 30 2021	Declared on 12 th August, 2021
Quarter ending September 30, 2021	On or before 14 th December 2021
Quarter ending December 31, 2021	On or before 14 th February 2022
Quarter ending March 31, 2022	On or before 30 th May 2022
Annual General Meeting (for FY ended 31 st March, 2021)	Before end of September, 2022
(III) Date of Book Closure	
	Friday, 24 th September, 2020 to Thursday, 30 th September, 2021
(IV) Listing on Stock Exchanges :	
BSE Limited	
Stock Code : 539607	
The listing fee has been paid to all the Stock Exchanges where the Company's shares are listed.	

(VI) Market Price Data: High, Low during each Month in last Financial Year

During the financial year the shares of the company were traded on BSE Limited, the following Market Price High & Low during each Month in the Last Financial Year 2019-20 as follows:

Month & Year	BSE (in Rs.)	
	High	Low
Apr-20	-	-
May-20	-	-
Jun-20	-	-
Jul-20	-	-
Aug-20	-	-
Sep-20	-	-
Oct-20	-	-
Nov-20	-	-
Dec-20	10.83	12.00
Jan-21	9.80	12.52
Feb-21	9.80	9.80
Mar-21	10.00	10.97

(VII) Transfer Agents	M/s. Aarathi Consultants Private Limited 1-2-285, Domalguda, Hyderabad – 500 029. Ph: 040-2763 8111; 040-2763 4445, Fax: 040-2763 2184 Website: www.aarathiconsultants.com Email: info@aarathiconsultants.com
(VIII) Share Transfer System Documents will be accepted at	M/s. Aarathi Consultants Private Limited 1-2-285, Domalguda, Hyderabad – 500 029. Ph: 040-2763 8111; 040-2763 4445, Fax: 040-2763 2184 Website: www.aarathiconsultants.com Email: info@aarathiconsultants.com
<p>The Shares of the Company are in physical form and electronic form. The transfer of shares in demat form is done through the Depositories without involvement of the Company. As regards, transfer of shares held in physical form, the transfer documents can be lodged with Company as well as Registrars M/s. Aarathi Consultants Private Limited at above-mentioned address.</p> <p>The Transfer of shares in physical form is normally processed within 10-15 days from the date of receipt if the documents are complete in all respects. The Share Transfer Committee severally empowers to approve the transfers.</p>	

Shareholding pattern of the Company as on 31st March 2021

Category code	Category of Shareholder	Total number of shares	percentage of total number of shares
(A)	Shareholding of Promoter and Promoter Group	13300000	55.65
(B)	PUBLIC	10600800	44.35
	GRAND TOTAL (A)+(B)	23900800	100.00

Statement Showing Distribution Schedule as on 31.03.2021:

SL NO	CATEGORY	HOLDERS	HOLDERS PERCENTAGE	SHARES	AMOUNT	AMOUNT PERCENTAGE
1	1 - 5000	766	70.15	506257	2531285	2.12
2	5001 - 10000	223	20.42	333154	1665770	1.39
3	10001 - 20000	73	6.68	194060	970300	0.81
4	20001 - 30000	2	0.18	10800	54000	0.05
5	30001 - 40000	3	0.27	20403	102015	0.09
6	40001 - 50000	1	0.09	9936	49680	0.04
7	50001 - 100000	1	0.09	11590	57950	0.05
8	100001 & Above	23	2.11	22814600	114073000	95.46
Total:		1092	100	23900800	119504000	100

10. OTHER DISCLOSURES**i. Code of Conduct**

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

ii. Certificate of Code of Conduct for the year 2020-2021

Your company is committed for conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. The Company has adopted "Code of Conduct" which is applicable to all director, officers and employees.

I hereby certify that all the Board Members and Senior Management have affirmed the compliance with the Code of Conduct, under a certificate of Code of Conduct for the year 20120-2021.

Place: Hyderabad

Date: 06.09.2021

Sd/-

B Ravi Kumar

DIN: 01395934

Managing Director

iii. Disclosure of Accounting Treatment

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under the provisions of Companies Act, 2013.

iv. Non executive directors' compensation and disclosures

None of the Independent / Non-executive Directors has any pecuniary relationship or transactions with the Company which in the judgment of the Board may affect the independence of the Directors.

v. CEO/CFO Certification

The CEO and CFO certification of the financial statements for the year 2018-19 is provided elsewhere in this Annual Report.

BY ORDER OF THE BOARD OF DIRECTORS

For and On Behalf of the Board

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Place: Hyderabad

Date : 06.09.2021

Sd/-

B Ravi Kumar

Managing Director

(DIN: 01395934)

Sd/-

Mr. Jana Prasad Nagendra

Director & CFO

(DIN: 03581861)

CERTIFICATE BY THE CHIEF EXECUTIVE OFFICER (CEO) AND THE CHIEF FINANCIAL OFFICER (CFO)

I, Ravi Kumar Bogha, Managing Director of M/s. Blue Cloud Softech Solutions Limited certify:

1. That we have reviewed the financial statements and the cash flow statement for the year ended 31st March 2021 and to the best of our knowledge and belief;
 - These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
 - These statements present a true and fair view of the company's affair and are in compliance with the existing accounting standards, applicable laws and regulations.
2. That there are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct;
3. That we accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which we are aware and the steps that we have taken or purpose to take and rectify the identified deficiencies and;
4. That we have informed the auditors and the audit committee of:
 - a) Significant changes in the internal control during the year;
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c) There is no Instances of significant fraud of which we have become aware and the involvement of an employee having a significant role in the company's internal control system.

BY ORDER OF THE BOARD OF DIRECTORS

Place: Hyderabad
Date : 06.09.2021

For and On Behalf of the Board	
BLUE CLOUD SOFTECH SOLUTIONS LIMITED	
Sd/-	Sd/-
B Ravi Kumar	Jana Narendra Prasad
Managing Director	Director & CFO
DIN: 01395934	(DIN: 03581861)

FORM No. MR-3
SECRETARIAL AUDIT REPORT

(Pursuant to Section 204 (1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

To,

The Members,
BLUE CLOUD SOFTECH SOLUTIONS LIMITED
1-2-286, Domalguda Hyderabad
TELANGANA 500029 INDIA

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Blue Cloud Softech Solutions Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended March 31, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the applicable provisions of:

- 1) The Companies Act, 2013 ('the Act') and the rules made there under;
- 2) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (6) Contract Labour (Regulation and Abolition) Act, 1970
- (7) Employees State Insurance Act, 1948
- (8) Employees Compensation Act, 1923
- (9) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (10) Factories Act, 1948
- (11) Industrial Disputes Act, 1947
- (12) Industrial Employment (Standing Orders) Act, 1946
- (13) Indian Contract Act, 1872
- (14) Income Tax Act, 1961 and Indirect Tax Laws
- (15) Indian Stamp Act, 1999
- (16) Minimum Wages Act, 1948

- (17) Payment of Bonus Act, 1965
- (18) Payment of Gratuity Act, 1972
- (19) Payment of Wages Act, 1936

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Notified w.e.f. 1st July, 2015)
- (ii) The Listing Agreement entered into by the Company with BSE Limited

The existing Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) w.e.f. 1st December, 2015 entered into by the Company with BSE Limited. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

All meetings were duly held in compliance with provisions of the Companies Act, 2013, rules thereof and the Secretarial Standard 1 issued by the Institute of Company Secretaries of India and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions in the Board meeting were taken unanimously during the audit period.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no instances

- (a) Public/Right/Preferential issue of shares/debentures/sweat equity, etc.
- (b) Redemption/buy-back of securities
- (c) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (d) Merger/amalgamation/reconstruction, etc.
- (e) Foreign technical collaborations

Place: Hyderabad
Date: 04-09-2021
UDIN: **A021717C000895568**

Sd/-
Putcha Sarada
Practicing Company Secretary
ACS No: 21717
CP No: 8735

This Report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

‘Annexure A’

To,

The Members,
BLUE CLOUD SOFTECH SOLUTIONS LIMITED
1-2-286, Domalguda Hyderabad
Telangana 500029 INDIA

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Hyderabad
Date: 04-09-2021
UDIN: **A021717C000895568**

Sd/-
Putcha Sarada
Practicing Company Secretary
ACS No: 21717
CP No: 8735

Certificate on Compliance of Corporate Governance

To
The Members,
Blue Cloud Softech Solutions Limited
Hyderabad

We have read the report of the Board of Directors on Corporate Governance and have examined the relevant records relating to compliance condition of corporate governance of M/s Blue Cloud Softech Solutions Limited (“the company”) for the year ended 31st March, 2021.

The compliance of the conditions of the Corporate Governance is the responsibility of the management. Our examination, conducted in the manner described in the Guidance note on Certification of Corporate governance” issued by the Institute of Chartered Accountants of India was limited to procedures and implementation thereof adopted by the company for ensuring compliance with the conditions of Corporate Governance. Our examination was neither an audit nor was it conducted to express an opinion on the financial statements of the company.

In our opinion and to the best of our information and explanations given to us and on the basis of our examination described above, the company has complied with the conditions of Corporate Governance as stipulated.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

Place: Hyderabad
Date: 03/09/2021
UDIN: 21236578AAAACG1842

For **P C N & Associates,**
Chartered Accountants
Firm Registration no: 016016S

Sd/-
Lakshmi Prasanthi.S
Partner
M.No:236578

INDEPENDENT AUDITOR'S REPORT

To the Members of
M/s Blue Cloud Softech Solutions Limited

Report on the Audit of Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of M/s **BLUE CLOUD SOFTECH SOLUTIONS LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of changes in equity and the Statement of Cash Flows for the year then ended on that date and notes to financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of "the Company" as at March 31, 2021, its Profit including total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion:

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significant in our audit of the IND AS financial statements for the financial year 31st March 2021. These matters were addressed in the context of our audit of the IND As financial statements as a whole and in forming our opinion thereon and we don't provide separate opinion on these matters.

"We have determined that there are no key audit matters to communicate in our report during the year under consideration."

Other Information

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. We are required to report that fact; we have nothing to report in this regard.

Management and Board of Directors Responsibility for the financial statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of "the Act" with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of "the Act". This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the IND AS Financial Statements

Our objective is to obtain reasonable assurance whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit 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 Standards on Auditing will 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 statements.

As our audit is conducted in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's 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 statements 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities of the Company to express an opinion on the financial statements.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules.
 - e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has no pending litigations which could affect its financial position in the financial statements.
- ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For P C N & Associates,
Chartered Accountants,
Firm Registration no: 016016S**

**Sd/-
Lakshmi Prasanthi.S
Partner
M.No:236578
Udin: 21236578AAAABO3217**

**Place: Hyderabad
Date: 28/06/2021**

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of M/s BLUE CLOUD SOFTECH SOLUTIONS LIMITED of even date)

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) Fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable.
(c) The title deeds of the immovable property are on the name of the company as per the records and information submitted to us in this regard.
- ii. The Company does not have inventory. Therefore, the provisions of clause 3(ii) of the said order are not applicable to the company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, and Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the said order are not applicable to the company.
- iv. The Company has not granted any loans. However the company has made investments in compliance with the provisions of Sec.186 of The Companies Act 2013.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013 and rules framed there under to the extent notified.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of The Companies Act, 2013.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is generally regular in depositing the undisputed statutory dues, including Income-tax and other material statutory dues, as applicable, with the appropriate authorities in India.

(b) There were no undisputed amounts payable in respect of, Income-tax, and other material statutory dues in arrears as at 31st March 2021 for a period of more than 6 months for the date they became payable.

(c) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, which have not been deposited on account of any disputes.

- viii. In our opinion, and according to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institution or banks or Government or dues to debenture holders as at the balance sheet date.
- ix. The Company has not raised any moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of this clause are not applicable to the Company. However during the year the company has made capital reduction the details of which has been given in Notes to Accounts in the financial statements.
- x. According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our Audit.
- xi. The company has not provided or paid managerial remuneration during the year under consideration. Hence the provisions of Sec.197 of Them Act are not applicable as such.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the Provisions of clause 3(xii) of the order are not applicable to the company.
- xiii. The Company has not entered transactions with related parties during the year as such the provisions of sec.177 and 188 are not applicable to the company.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
- xv. The Company has not entered into non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.

- xvi. The Company is not required to be registered under section 45-IA of The Reserve Bank of India Act 1934. Accordingly, the provisions of clause 3(xvi) of the order are not applicable to the Company.

**For P C N & Associates,
Chartered Accountants,
Firm Registration no: 016016S**

**Sd/-
Lakshmi Prasanthi.S
Partner
M.No:236578
Udin: 21236578AAAABO3217**

**Place: Hyderabad
Date: 28/06/2021**

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **BLUE CLOUD SOFTECH SOLUTIONS LIMITED** of even date)

Report on the Internal Financial Controls over Financial Reporting under clause(i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of M/s **BLUE CLOUD SOFTECH SOLUTIONS LIMITED** (“the Company”) as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act,2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section143(10)of the Companies Act,2013,to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating We believe that the audit evidence we have obtained is sufficient and appropriate to provide opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance e of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting with reference to these IND AS financial statements:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the company has, in all material respects, , an adequate internal financial controls over financial reporting with reference to these IND AS financial statements and such internal financial controls over financial reporting were operating effectively as at 31stMarch, 2021, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute Of Chartered Accountants of India.

**For P C N & Associates,
Chartered Accountants,
Firm Registration no: 016016S**

**Sd/-
Lakshmi Prasanthi.S
Partner
M.No:236578
Udin: 21236578AAAABO3217**

**Place: Hyderabad
Date: 28/06/2020**

BLUE CLOUD SOFTECH SOLUTIONS LIMITED			
STATEMENT OF ASSETS & LIABILITIES AS ON 31st MARCH, 2021			
Particulars	Notes	As At 31 March,21 ₹	As At 31 March,20 ₹
I. ASSETS:			
1. Non Current Assets:			
a) Property, Plant and Equipment	1	1,81,66,411	1,81,97,282
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	2	23,003	20,824
f) Other Non Current Assets			-
Total Non-Current Assets		1,81,89,414	1,82,18,106
2. Current Assets:			
a) Inventories			-
b) Financial Assets			
i) Investments			-
ii) Trade Receivables	3	79,86,956	78,31,667
iii) Cash and Cash Equivalents	4	29,067	27,065
iv) Other Balances with Bank			-
v) Loans			-
vi) Other Financial Assets			-
c) Other Current Assets	5	2,12,16,528	2,11,48,440
Total Current Assets		2,92,32,551	2,90,07,172
TOTAL ASSETS		4,74,21,965	4,72,25,278
II. EQUITY AND LIABILITIES:			
Equity			
a) Equity Share Capital	6	4,78,01,600	4,78,01,600
b) Other Equity	7	(6,20,390)	(7,08,784)
Total Equity		4,71,81,210	4,70,92,816
Liabilities			
1. Non Current Liabilities:			
a) Financial Liabilities			-
i) Borrowings			-
ii) Other Financial Liabilities			-
b) Provisions			-
c) Deferred Tax Liabilities (Net)			
d) Other Non Current Liabilities			-
Total Non-Current Liabilities			-
2. Current Liabilities:			
a) Financial Liabilities			
i) Borrowings			-
ii) Trade Payables			
iii) Other Financial Liabilities			
b) Provisions	8	2,24,819	1,18,200
c) Other Current Liabilities			
d) Current Tax Liability (Net)	9	15,936	14,262
Total Current Liabilities		2,40,755	1,32,462
TOTAL EQUITY & LIABILITIES		4,74,21,965	4,72,25,278
Summary of Significant Accounting Policies			
The accompanying Notes are an Integral Part of the Financial Statements			
As per our Report of Even date FOR BLUE CLOUD SOFTECH SOLUTIONS LIMITED			
For P C N & Associates			
Chartered Accountants			
Firm Registration No 016016S			
Sd/- S.Lakshmi Prasanthi Partner M.No. 0236578 UDIN:21236578AAAABO3217	Sd/- B Ravi Kumar Managing Director	Sd/- V Samba Siva Rao Director	
Place: Hyderabad Date:28/06/2021	Sd/- Jana Nagendra Prasad CFO	Sd/- Shraya Jaiswal Company Secretary	

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

Particulars	Notes	As At 31	As At 31
		March,21	March,20
		₹	₹
INCOME			
Revenue from Operations	10	10,98,000	10,05,000
Other income			
TOTAL INCOME		10,98,000	10,05,000
EXPENSES			
Cost of materials consumed			
Purchases of Stock -in -Trade	11		-
Employees benefit Expenses and payment to contractors	12	3,96,000	70,500
Finance Costs	13	3,338	5,712
Depreciation and Amortisation Expenses	1	30,871	30,871
Other Operating and General Expenses	14	5,65,640	8,06,497
TOTAL EXPENSES		9,95,849	9,13,580
Profit/(Loss) before exceptional items and tax		1,02,151	91,420
Exceptional Items			
Profit/(Loss) before tax		1,02,151	91,420
Tax Expenses:			
(1) Current Tax		15,936	14,262
(2) Deferred Tax(Asset)/ Liability		(2,179)	3,819
Total			
Profit (Loss) after Tax for the period		88,394	73,339
Other Comprehensive Income			
A. (i) Items that will not be reclassified subsequently to Profit or Loss			
(ii) Income Tax relating to items that will not be reclassified to profit or loss			-
B. (i) Items that will be reclassified subsequently to Profit or Loss			-
(ii) Income Tax relating to items that will be reclassified to profit or loss			
Total (Net of Tax)			-
Total Comprehensive Income for the year		88,394	73,339
Earnings Per Share:			
a) Basic (Rs.)		0.003	0.003
b) Diluted (Rs.)		0.003	0.003
Face Value per Equity Share is Rs.2 each			

Summary of Significant Accounting Policies

The accompanying Notes are an Integral Part of the Financial Statements

AS PER OUR REPORT OF EVEN DATE

FOR BLUE CLOUD SOFTECH SOLUTIONS LIMITED

For P C N & Associates

Chartered Accountants

Firm Registration No 016016S

Sd/-

S.Lak:

Partner

M.No. 0236578

UDIN: 21236578AAAABO3217

Place: Hyderabad

Date:28/06/2021

Sd/-

B Ravi Kumar

Managing Director

Sd/-

Jana Nagendra Prasad

CFO

Sd/-

V Samba Siva Rao

Director

Sd/-

Shraya Jaiswal
Company Secretary

BLUE CLOUD SOFTECH SOLUTIONS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021

Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
A. CASH FLOW FROM OPERATING ACTIVITIES:	₹	₹
Net profit before tax and exceptional items	1,02,151	91,420
Adjustments for:		
Depreciation and Amortization Expenses	30,871	30,871
Profit/Loss on sale of Fixed Assets (Net)		
Finance Costs	3,338	5,712
Interest Income		
Interest Expenses		
Cash Operating Profit before working capital changes	1,36,360	1,28,003
Adjustments for (increase)/decrease in operating assets		
Trade receivables	(1,55,289)	(47,990)
Inventories		
Other Current Assets	-68088	(1,00,500)
Short Term Loans & Advances		
Other Financial Assets		
Other Non Current Assets		
Adjustments for increase/(decrease) in operating liabilities	(87,017)	(20,487)
Borrowings		
Short Term Provisions	1,06,619	89,700
Trade Payables		
Other Financial Liabilities		
Other Non Current Liabilities		
Other short term Liabilities	1674	
Cash Generated from Operations	21,276	69,213
Direct Taxes - Refund / (paid)	15,936	90,210
Net Cash Generated From Operating Activities (A)	5,340	(20,997)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of fixed assets (net)		
Sale of Fixed Assets		
Dividend Income		
Interest Income		
Net Cash Generated/Used In Investing Activities (B)		
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Financing Charges	(3,338)	(5,712)
Proceeds from Share Capital		
Proceeds/ (Repayment) from Long Term Borrowings		
Proceeds/ (Repayment) from Short Term Borrowings		
Net Cash Generated/Used In Financing Activities (C)	(3,338)	(5,712)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	2,002	(26,709)
Opening Cash and Cash Equivalents as at 31st March,2020	27,065	53,774
Closing Cash and Cash Equivalents as at 31st March 2021	29,067	27,065

the accompanying Notes are intergral part of Ind AS financial statements

For P C N & Associates
Chartered Accountants
Firm Registration No 016016S

For and on behalf of the Board

Sd/-
S.Lakshmi Prasanthi
Partner
M.No. 0236578

Sd/-
B Ravi Kumar
Managing Director

Sd/-
V Samba Siva Rao
Director

Sd/-
Jana Nagendra Prasad
CFO

Sd/-
Shraya Jaiswal
Company Secretary

Place: Hyderabad
Date:28/06/2021

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Note No 1 : Property, Plant & Equipment

Particulars	Land	Computers	Furnitures and Fixtures	Office Equipment	Total
Cost at	₹	₹			
As at 31st March 2020	1,81,27,331	4,12,456	76,450	1,24,250	1,87,40,487
Additions During the Year	-				
Disposals During the Year					
As at 31st March 2021	1,81,27,331	4,12,456	76,450	1,24,250	1,87,40,487
Depreciation / Amortization					
Deductions During the Year	-	-	-	-	-
As at 31st March 2020	-	4,12,456	34,610	96,139	5,43,205
Provided for the year	-	-	7,264	23,607	30,871
Deductions During the Year	-	-	-	-	-
As at 31st March 2021	-	4,12,456	41,874	1,19,746	5,74,076
Net Carrying Value					
As at 31st March 2020	1,81,27,331	-	41,840	28,111	1,81,97,282
As at 31st March 2021	1,81,27,331	-	34,576	4,504	1,81,66,411

Note No 2 : Deffered Tax Asset(Net)

Particulars	As At	As At
	31.03.2021	31.03.2020
	₹	₹
Opening Deffered tax Asset	20,824	24,643
Add:		
Deffered tax asset for the year(Due to SLM and WDV Difference)	2,179	(3,819)
Deffered tax asset-Net	23,003	20,824

Note No 3 : Trade Receivables

Particulars	As At	As At
	31.03.2021	31.03.2020
	Amount In Rs	Amount In Rs
Outstanding for a period of more than 6 months from the date they become Receivable Unsecured, Considered Good	76,52,867	77,83,677
	76,52,867	77,83,677
Less: Impairment Allowance (Allowance for Bad and Doubtful Debts)	-	-
	76,52,867	77,83,677
Current - Unsecured		
Considered Good	3,34,089	47,990
Total	3,34,089	47,990
Less: Impairment Allowance (Allowance for Bad and Doubtful Debts)	-	-
Total Trade Receivables	79,86,956	78,31,667

Notes: no trade or other receivables are due from directors or other officers of the company either severally or jointly with any other person , nor any trade receivable are due from firms or private companies respectively in which any director is a partner , a director or a member.

Note No 4 : Cash and Cash Equivalent

Particulars	As At	As At
	31.03.2021	31.03.2020
	₹	₹
Balances with Banks :		
On Current Accounts	15,451	14,209
Cheques, drafts on hand		
Cash on Hand	13,616	12,856
Total Cash and Cash Equivalent	29,067	27,065

Note No 5 : Other Current Assets

Particulars	As At	As At
	31.03.2021	31.03.2020
	₹	₹
Other Advances	2,10,47,940	2,10,47,940
TDS Receivable	1,68,588	1,00,500
Total Other Current Assets	2,12,16,528	2,11,48,440

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Note No 6 : Share Capital

Particulars	As At	As At
	31.03.2021	31.03.2020
	₹	₹
Authorised Share Capital		
2,40,00,000 Equity Shares of Rs.2/- each	12,00,00,000	12,00,00,000
Issued Share Capital		
2,39,00,800 Equity Shares of Rs.2/- each	4,78,01,600	4,78,01,600
Subscribed and Paid up		
2,39,00,800 Equity Shares of Rs.2/- each	4,78,01,600	4,78,01,600
Share Holders Holding More than 5% of shares		
a) Durantha Power Projects pvt Ltd	17.57%	17.57%
b) Durantha Infrastructure Private Limited	20.92%	20.92%
c) newton energy private Limited	15.90%	15.90%
d) Enspire institute of Professional Studies Pvt ltd	7.53%	7.53%
e) Sunkish Consulting India pvt Ltd	6.29%	6.29%

there is no change in number of shares in current year and corresponding previous year.

a) terms and Rights attached to Equity share:

The company has only one class of equity shares . Each holder of equity shares is entitled to one vote per share. If the company declares dividend it will be paid in Indian Rupees. In the event of liquidation of the company , the equity share holders are eligible to receive the remaining amounts of the company after distribution of all preferential amounts , in proportion to their holding.

b) As per Records of the company , including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest , the above shareholding represents both legal and beneficial ownership of shares.

Note No 7 : Other Equity

Particulars	Reserves & Surplus				Total
	Equity Component of Other Financial Instruments	Reserves & Surplus	Comprehensive Income	Equity Instruments through other	
		Retained Earnings			
Balance as at 31st March,2020		(7,08,784)			(7,08,784)
Total Of Other Comprehensive Income (Net of Tax)					
Dividend (Including Dividend Distribution Tax)					
Profit For The Year		88,394			
Capital reduction of equity shares					
Adjustment during the year					
Balance as at 31st March,2021		(6,20,390)			(6,20,390)

Reserves and Surplus or retained earnings:

retained earnings are the profits of the company has earned till date . Retained earnings are free reserves available to the company.

Note No 8: Provisions

Particulars	As At	As At
	31.03.2021	31.03.2020
	₹	₹
Provision for Employee Benefits		
PF Payable		
ESI Payable		
Salaries Payable		
Others		
Statutory Liabilities	1,39,319	61,200
Outstanding Expenses	85,500	57,000
Total Provisions	2,24,819	1,18,200

Provisions are the outstanding amounts payable in respect of statutory or other expenses and which are outstanding as on balance sheet date.

Note No 9 : Current Tax Liability

Particulars	As At	As At
	31.03.2021	31.03.2020
	₹	₹
Current Income Tax (Net)	15,936	14,262
Total	15,936	14,262

the tax liability applicable to the company as on balance sheet date as per the provisions and tax rates prevailing for the company.

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Note No 10: Revenue From Operations

Particulars	As At 31.03.2021	As At 31.03.2020
Revenue From Operations:	₹	₹
(A) Revenue From Operations	10,98,000	10,05,000
(B) Other Operating Income		-
Total	10,98,000	10,05,000

Note No 12: Employee Benefit Expenses and payments to contractors

Particulars	As At 31.03.2021	As At 31.03.2020
	₹	₹
Salaries,Wages and bonus	3,96,000	70,500
Total	3,96,000	70,500

Note No 13: Finance Costs

Particulars	As At 31.03.2021	As At 31.03.2020
	₹	₹
Bank Charges	3,338	5,712
Total	3,338	5,712

Note No 14: Other Operating expenses

Particulars	As At 31.03.2021	As At 31.03.2020
(i) Operating expenses consist of the following :	₹	₹
Packing, consumables & stores		
Repairs & Maintenance		
Other Operating Expenses	15,500	31,920
(ii) Admisnistrative expenses consist of the following :		
Printing and Stationery	1,925	14,401
Office Maintenance	9,366	16,829
Postage & Telephones	3,245	10,338
Listing and other fees	4,19,201	6,58,351
Payment made to Statutory Auditors	28500	28,500
Other Expenses	87,903	46,158
Total	5,65,640	8,06,497

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

16. REMUNERATION TO AUDITORS:

(Rs)

Particulars	As at 31/03/2021	As at 31/03/2020
Audit Fees	28,500/-	28,500/-

17. EARNING PER SHARE:

The Earning considered in ascertaining the companies earning Per Share comprise NetProfit after Tax. The number of shares used in computing basic earnings per Share is the weighted average number of shares outstanding during the year.

Particulars	2020-21(Rs)	2019-20(Rs)
Profit available for the equity Share Holders (Rs)	88394/-	73339/-
No. of equity shares outstanding for EPS-Basic (face Value of Rs.2 each)	2,39,00,800	2,39,00,800
No. of equity shares outstanding of EPS-Diluted	2,39,00,800	2,39,00,800
Basic	0.01	0.01
Diluted	0.01	0.01

19. Taxes of Income:

Deferred Tax Asset amounting to Rs.2,179/- has been recognized due to the differences arising on account of Depreciation during the year under consideration. (Previous Year Rs. 3819/- deferred tax liability).

20. The company has increased its Authorized capital from 12 crores to 12.5 crores with the approval of shareholders through postal ballot which remained open from 01-04-2021 to 30-04-2021. Further the shareholders have approved to create, issue, offer and allot to promoter/promoter group and non promoters of the company from time to time, in one or more tranches of 3,80,69,200 convertible warrants at a price of Rs 2 each with a right to the warrant holders to apply for and be allotted 1 equity share of the face value Rs.2/- for each warrant within a period of 18 months from the date of allotment of warrants aggregating to Rs.7,61,38,400/-

21. Balances of trade receivables, Loans and Advances are Subject to Confirmation.

22. The company has not received any intimation from suppliers regarding their status under MSMED ACT 2006 and hence disclose, if any relating to the amount unpaid as at the yearend together with interest paid/payable as required under the said act has not been given.

23. Previous year figures have been regrouped and rearranged wherever found necessary, to be in confirmative with current year classification.

24. Figures are rounded off to the nearest rupee.

SIGNATURE TO NOTES 1 To 24

**As per our report of even date
For P C N & Associates,
Chartered Accountants,
Firm Registration no: 016016S**

**For and on behalf of the Board
M/s Blue Cloud Softech Solutions Limited**

**Sd/-
Lakshmi Prasanthi.S
Partner
M.No:0236578
Udin: 21236578AAAABO3217
Place: Hyderabad
Date: 28/06/2021**

**Sd/-
B Ravi Kumar
Managing Director
Sd/-
Jana Nagendra Prasad
CFO**

**Sd/-
V Samba Siva Rao
Director
Sd/-
Shraya Jaiswal
Company Secretary**

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

1. Corporate information

Blue cloud softech Solutions Limited (hereinafter referred as the company) is domiciled and incorporated in INDIA and its shares are publicly traded on the Bombay Stock Exchange (BSE) in India. The company's registered office is located at 405, Tulips Apartment, Somajiguda, Hyderabad-500082, and India.

The company is carrying on the business of Designing, developing, computer software and marketing in India or abroad and providing data processing services of all kinds including computer consultancy, systems analysis, and programming and computer maintenance in India or abroad.

2. Basis of preparation:

These financial statements have been prepared in accordance with the Indian Accounting standards (hereinafter referred to as the Ind As) as notified by Ministry of Company Affairs pursuant to section 133 of The Companies Act , 2013 (the Act) read with Rule 3 of the companies (Indian Accounting standards) rules , 2015 as amended from time to time.

These financial statements comprise the balance sheets as at 31 March 2021 and 31 March 2020, the statements of Profit & Loss, statement of changes in equity and the statements of Profit & Loss, Statement of changes in Equity and the statement of cash flows for the year ended 31 March 2021 and for the year ended 31 March 2020, and a summary of significant accounting policies and other explanatory information (together hereafter refer as financial statements).

These financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in these financial statements.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or noncurrent classification of assets and liabilities.

The statement of cash flows has been prepared under indirect method. b) Functional and presentation currency these standalone financial statements are presented in Indian rupees (₹), which is also the functional currency of the Company.

c) Basis of measurement.

The financial statements have been prepared on a historical cost convention and on an accrual basis.

d) Use of estimates and judgments the preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements. Judgments Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes.

Significant accounting policies

a. Revenue recognition

Revenue is recognized, net of sales related taxes, when persuasive evidence of an arrangement exists, the fees are fixed or determinable, the product is delivered or services have been rendered and collectability is reasonably assured. The Company considers the terms of each arrangement to determine the appropriate accounting treatment.

b. Property, plant and equipment and depreciation:

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price inclusive of taxes etc. up to the date the asset is ready for its intended use. Depreciation is provided in the manner prescribed under Schedule II to the Companies Act, 2013.

c. Impairment of non-financial assets:

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). As a result, some assets are tested individually for impairment and some are tested at the cash generating unit level. All individual assets or cash generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on external or internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price of assets and their 'value in use'.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

All assets are subsequently reassessed for indications that an impairment loss previously recognized may no longer exist.

d. Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on risk exposure arising from financial assets like debt instruments measured at amortized cost e.g., trade receivables and deposits.

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables or contract revenue receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant.

Increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of profit and loss. This amount if any will be reflected under the head 'other expenses' in the Statement of profit and loss.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

e. Borrowing costs

Borrowings are recognized initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortized cost with any difference between the proceeds (net of transaction costs) and the redemption value recognized in the Statement of profit and loss within finance costs over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the statement of financial position date.

f. Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event, it is more likely than not that an outflow of resources will be required to settle the obligations and can be reliably measured. Provisions are measured at Management's best estimate of the expenditure required to settle the obligations at the statement of financial position date and are discounted to present value where the effect is material.

g. Financial instrument

Financial assets and financial liabilities are recognized when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets or liabilities (other than financial assets and liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognized immediately in Statement of profit and loss. Financial assets and financial liabilities are offset against each other and the net amount reported in the balance sheet if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

h. Taxes

Taxation on profit and loss comprises current tax and deferred tax. Tax is recognized in the Statement of profit and loss except to the extent that it relates to items recognized directly in equity or other comprehensive income in which case tax impact is also recognized in equity or other comprehensive income.

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted at the balance sheet date along with any adjustment relating to tax payable in previous years.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is provided at amounts.

Expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

i. Earnings per share

Basic earnings per share are computed using the weighted average number of ordinary shares outstanding during the period. Diluted earnings per share is computed by considering the impact of the potential issuance of ordinary shares, on the weighted average number of shares outstanding during the period except where the results would be anti dilutive.

j. Cash and cash equivalents:

As per the policy of the company Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term highly liquid investments which are readily convertible into known amounts of cash and are subject to insignificant risk of changes in value. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Deposits held with banks as security for overdraft facilities are included in restricted deposits held with bank. The company does not have any borrowings or overdraft from banks or financial institutions.

k. Significant accounting judgments, estimates and assumptions:

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts and disclosures. The company based its assumptions and estimates on parameters

Available when the financial statements were prepared and reviewed at each balance sheet date. Uncertainty about these assumptions and estimates could result in outcomes that may require a material adjustment to the reported amounts and disclosures.

ROUTE MAP:



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