

# ***BLUE CLOUD SOFTECH SOLUTIONS LIMITED***

CIN: L72200TG1991PLC013135

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To,  
**BSE LIMITED**  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001.

Date: 10-08-2023

Sub: Submission of Un-audited Financial Results of the Company u/r 33 of SEBI (LODR) Regulations, 2015 for the 1st Quarter ended 30<sup>th</sup>June, 2023  
Reg: Blue Cloud Softech Solutions Limited (Scrip Code: 539607)

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of the Company in their meeting held on Thursday, the 10<sup>th</sup> Day of August, 2023, inter-alia, have discussed and approved Unaudited Financial Results and Limited Review Report of the Company for the 1st Quarter ended 30<sup>th</sup>June, 2023.

The Board Meeting of the Company commenced at 04:00 P.M and concluded at 06.45.

Thanking You,

Yours Faithfully,

For **BLUE CLOUD SOFTECH SOLUTIONS LIMITED**

**MANOJ SANDILYA TELAKAPALLI**  
**Whole Time Director**  
**(DIN: 09630299)**



**P C N & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Plot No. "N Heights"  
Ground Floor, Software Layout Unit  
Cyberabad, Hyderabad - 500 081.

Tel. : (91-40) 2311 9499  
E-mail : pcnassociates@yahoo.com

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to  
The Board of Directors  
M/s. BLUE CLOUD SOFTECH SOLUTIONS LIMITED

We have reviewed the accompanying statement of unaudited financial results of M/s Blue cloud Softech Solutions Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting, ('Ind AS 34,') prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.





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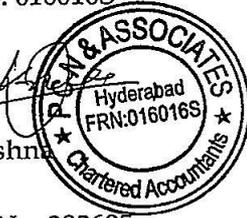
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### **Other Matters**

The Company has branch operations at USA having total turnover of Rs. 3049.01 Lakhs for the Quarter Ended 30th June 2023.

For P C N & Associates,  
Chartered Accountants  
Firm Regn No. 016016S

  
K Gopala Krishna  
Partner  
Membership No. 203605



UDIN: 23203605BGRTYA3636

Place: Hyderabad  
Date: 10/08/2023

**BLUE CLOUD SOFTECH SOLUTIONS LIMITED**

**Statement of Unaudited Financial Results for the Quarter Ended 30th June, 2023**

(All Rs. in lakhs except EPS)

Sl. No.	Particulars	3 Months Ended 30.06.2023	Corresponding 3 Months Ended 30.06.2022	Preceding 3 Months Ended 31.03.2023	12 Months Ended 31.03.2023
		Un Audited	Un Audited	Audited	Audited
	<b>Income from Operations:</b>				
I	(a) Net Sales/ Income from Operations	3,449.40	16.00	2,854.02	2,904.17
II	(b) Other operating Income	4.85	-	14.50	14.50
III	<b>Total Income from Operations (Net) (A + B)</b>	<b>3,454.25</b>	<b>16.00</b>	<b>2,868.52</b>	<b>2,918.67</b>
	<b>Expenses:</b>				
	(a) Cost of Revenue	2,975.28	-	2,763.21	2,763.21
	(b) Employee benefits expense	301.62	0.80	0.89	3.55
	(c) Finance Costs	-	-	-	0.01
	(d) Depreciation and amortisation expense	0.02	0.02	0.02	0.07
	(e) Other Expenses	67.73	13.53	18.24	62.05
	<b>Total Expenditure</b>	<b>3,344.65</b>	<b>14.35</b>	<b>2,782.36</b>	<b>2,828.89</b>
V	<b>Profit / (Loss) from operations before Tax &amp; Exceptional Items (I-IV)</b>	<b>109.60</b>	<b>1.65</b>	<b>86.17</b>	<b>89.79</b>
VI	Exceptional Items	-	-	-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>	<b>109.60</b>	<b>1.65</b>	<b>86.17</b>	<b>89.79</b>
VIII	Tax expense:				
	(1) Current tax	28.50	0.43	22.35	23.29
	(2) Deferred tax	-	0.02	(0.01)	0.02
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>81.10</b>	<b>1.20</b>	<b>63.83</b>	<b>66.48</b>
X	Profit/ (loss) from discontinued operations	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-
XII	Profit/ (loss) from discontinued operations (after tax) (X-XI)	-	-	-	-
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>81.10</b>	<b>1.20</b>	<b>63.83</b>	<b>66.48</b>
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.15	-	0.19	0.19
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	Exchange differences on translation of financial statements of foreign operations	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>80.95</b>	<b>1.20</b>	<b>63.63</b>	<b>66.28</b>
XVI	Earnings per equity share (for continuing operation):				
	(1) Basic	0.14	0.002	0.11	0.11
	(2) Diluted	0.14	0.002	0.11	0.11
XVII	Earnings per equity share (for discontinued operation):				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)				
	(1) Basic	0.14	0.002	0.11	0.11
	(2) Diluted	0.14	0.002	0.11	0.11

**NOTES:**

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 10-08-2023
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The company has allotted 3,80,69,200 warrants on preferential basis to the promoter and non-promoter group. The company has converted warrants of 1,34,00,000 into equity shares of Rs.2/- each in the Board Meeting held on 8th September 2021 and has allotted 1,79,00,000 equity shares of Rs.2/- each in the Board meeting held on 29th December 2021 to the promoter and non promoter group by converting previously issued warrants on preferential basis. The capital has increased from Rs.4,78,01,600/- as on 31st March, 2021 to 11,04,01,600/- in 31st March, 2022. The number of warrants pending for conversion as on 31st March, 2022 is 67,69,200. The company has received 25% amount of Rs.33,84,600/- towards 67,69,200 warrants of 2/- each, which is the partial amount received as on 31.03.2022. Further as on 20th May, 2022 the company has received the balance 75% of amount i.e Rs. 43,50,000 towards the 29,00,000 share warrants out of 67,69,200 pending share warrants, for which the company has allotted Equity shares of Rs.2/- each. Thus, the balance of number of share warrants as on 31st December 2022, pending for allotment stands at 38,69,200 warrants. Further as on 10th February, 2023 with the permission of the the Chair, the Board of Directors considered regarding Lapse of Warrants and forfeiting the same 29,00,000 Share Warrants as the full consideration was not received by the Company within the specified time. The Company has offered the advance received against those share warrants as Other Income during the period ended 31st March, 2023. Thus, the balance of number of share warrants as on 31st March 2023, pending for allotment stands at 9,69,200 warrants. Further on 14th June, 2023 with the permission of the the Chair, the Board of Directors considered regarding Lapse of Warrants and forfeiting the same 9,69,200 Share Warrants as the full consideration was not received by the Company within the specified time and the Company has offered the advance received against those share warrants as Other Income. Thus, the balance of number of share warrants pending for allotment is Nil.
- The company operates in single segment. Hence, Ind AS-108 is not applicable.
- The Conversion Rate as on 30-06-2023 is 82.04 and the average conversion rate from 01-04-2023 to 30-06-2023 is 82.21
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification

**FOR BLUECLOUD SOFTECH SOLUTIONS LIMITED**

**Manoj Sandilya Telakapalli**  
Director  
DIN: 09630299

Place: Hyderabad  
Date: 10/08/2023