

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

CIN: L72200TG1991PLC013135

SSS
To
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dated: 14.11.2023

Sub: Outcome of Board Meeting under Regulation 29, 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ['Listing Regulations']

Dear Sir / Madam,

Pursuant to Regulation 29, 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We hereby wish to inform you that the Board of Directors of the Company in their meeting held on Tuesday, the 14th Day of November, 2023, inter-alia, have discussed and approved Standalone and Consolidated Unaudited Financial Results and Limited Review Report of the Company for the 02nd Quarter and Half Year ended on 30th Sep, 2023.

Further on the recommendation of the Nomination and Remuneration Committee of the Company, the Board has

1. Appointed Mr. Mayank Puran Chandra Joshi (DIN: 07830843) as Managing Director of the Company – Additional Director.
2. Appointed of Mrs. Janaki Yarlagadda (DIN: 02129823) as Whole Time Director of the Company - Additional Director

with immediate effect for a period of five years, subject to approval of the members of the Company in the ensuing General Meeting. The above directors are not related to any of the Directors of the Company. Further, in accordance with the circular dated June 20, 2018 issued by the stock exchanges, we hereby confirm that Mr. Mayank Puran Chandra Joshi and Mrs. Janaki Yarlagadda are not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The information required pursuant to provision of Schedule III of the Listing Regulations are enclosed.

The meeting commenced at 04.00 PM and Concluded at : 9.00PM

Thanking you,

Yours faithlully,

For Blue Cloud Softech Solutions Limited

Manoj Sandilya Telakapalli
Whole Time Director
DIN: 09630299

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

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Appointment of Mr. Mayank Puran Chandra Joshi (DIN: 07830843) as Managing Director of the Company.

Name of the Director	Mr. Mayank Puran Chandra Joshi
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mr. Mayank Puran Chandra Joshi as an Managing Director designated as a Executive Director with effect from November 14th, 2023
Date of appointment/cessation (as applicable)	November 14th, 2023
Term of Appointment	Appointment of Mr. Mayank Puran Chandra Joshi as an Managing Director designated as a Executive Director with effect from November 14 th , 2023. The term of his appointment as Managing Director is for a period of five (5) years, subject to the approval of shareholders.
Brief Profile	Mayank has done bachelors degree in the year 1999, he has more than twenty years of technical and functional experience in software, telecommunication and legal compliances and having good experience in strategic technology advisory services, information system consultancy services, technology procurement, project-based capacity building and technological project management services. He has achieved a great success in technology integration, business management, marketing, and operations globally in the information technology and mayank complete his llb in the year 2003.
Disclosure of relationship between Directors	Mr. Mayank Puran Chandra Joshi is not related to any Director of the Compan, further, in accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we hereby confirm that he is not debarred from holding the office of Director by virtue of any Order passed by SEBI or any other such authority.

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

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Appointment of Mrs. Janaki Yarlagadda (DIN: 02129823) as Whole Time Director of the Company.

Name of the Director	Mrs. Janaki Yarlagadda
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of Mrs. Janaki Yarlagadda as Whole Time Director designated as a Executive Director with effect from November 14th, 2023
Date of appointment/cessation (as applicable)	November 14th, 2023
Term of Appointment	Appointment of Mrs. Janaki Yarlagadda as Whole Time Director designated as a Executive Director with effect from November 14 th , 2023. The term of her appointment as Whole Time Director is for a period of five (5) years, subject to the approval of shareholders.
Brief Profile	Worked as Project Manager in IT Industry and currently is the President and chairman for IT Corps INC
Disclosure of relationship between Directors	Mrs. Janaki Yarlagadda is not related to any Director of the Company, further, in accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, we hereby confirm that she is not debarred from holding the office of Director by virtue of any Order passed by SEBI or any other such authority.



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/ Half-yearly Unaudited Standalone 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
BLUECLOUD SOFTECH SOLUTIONS LIMITED

We have reviewed the accompanying statement of unaudited standalone financial results of M/s. **BLUE CLOUD SOFTECH SOLUTIONS LIMITED** ("the Company") for the quarter ended 30 September, 2023 and for the period from 01 April 2023 to 30 September 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 there under 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

We did not review the interim financial statements / financial information/ financial results of US branch included in the Standalone Unaudited Interim Financial Results, whose results reflect total assets of Rs. 309.15 lakhs as at 30th September, 2023 and total revenues of Rs. 3,578.77 Lakhs and 6,627.78 Lakhs for the for the quarter ended 30th September, 2023 and for period from 1st April, 2023 to 30th September, 2023, respectively, as considered in the respective standalone unaudited interim financial results. The interim financial statements/ financial information / financial results of this branch have been reviewed by the branch auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditors and the procedures performed by us as stated above.

For P C N & Associates,
Chartered Accountants
FRN: 016016S

K Gopala Krishna
Partner
M. No: 203605



UDIN: 23203605BGRULW6777

Place: Hyderabad

Date: 14-11-2023

BLUE CLOUD SOFTECH SOLUTIONS LTD

Standalone Balance sheet as at 30th September, 2023

(Amounts are in lakhs except no of shares and EPS)

Particulars		As at September 30, 2023	As at March 31st 2023
I.	Assets		
1)	Non current assets		
	(a) Property, Plant and Equipment	0.16	0.20
	(b) Capital work in progress	-	-
	(c) Intangible Assets	-	74.09
	(d) Financial Assets	-	-
	(i) Non-current Investments	4,801.20	-
	(ii) Loans	-	-
	(iii) Other Non-Current Financial Assets	-	-
	(e) Deferred Tax Assets (Net)	0.17	0.20
	(f) Other Non-current assets	-	-
	Total Non-Current Assets	4,801.54	74.49
2)	Current assets		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	261.85	138.87
	(iii) Cash and cash Equivalents	5.74	1.69
	(iv) Other Balances with Bank	-	-
	(v) Loans	-	-
	(vi) Other Financial Assets	-	-
	(e) short term loans and advances	-	-
	(f) Other current assets	1,495.55	1,164.33
	Total Current Assets	1,763.14	1,304.88
	Total Assets	6,564.68	1,379.37
II.	Equity and Liabilities		
	Equity		
	(a) Equity Share capital	4,362.82	1,162.02
	(b) Other Equity	1,838.41	75.45
	Total Equity	6,201.23	1,237.47
	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		
4)	Current liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	21.04	20.54
	(ii) Trade payables:		
	(a) Dues to Micro and Small Enterprises (Refer no. 3, Part B of Note - 1)		
	(b) Dues to other than Micro and Small Enterprises	133.30	41.53
	(c) Other current liabilities	128.45	44.12
	(d) Short term provisions	80.67	35.71
	Total Current Liabilities	363.45	141.90
	Total Equity & Liability	6,564.68	1,379.37

BLUE CLOUD SOFTECH SOLUTIONS LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30.09.2023

(Amounts are in Lakhs except no of shares and EPS)

Particulars	Period Ended 30.09.2023	Year Ended 31.03.2023
I. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	218.37	89.79
Adjustments for : -		
Depreciation	0.04	0.07
Unrealised foreign exchange loss	-	(0.19)
Financial Cost	0.31	0.01
Operating cash flow before working capital changes	218.72	89.67
(Increase) / Decrease in Trade Receivables	(122.98)	(39.47)
(Increase) / Decrease in Short Term Loans & Advances	-	-
(Increase) / Decrease in Other Current Assets	(331.22)	(78.46)
(Increase) / Decrease in Inventory	-	-
Increase / (Decrease) in Long Term Borrowing	0.50	-
Increase / (Decrease) in Trade Payables	91.76	44.10
Increase / (Decrease) in Other Current Liabilities	84.32	44.12
Increase / (Decrease) in Short Term Provisions	44.96	8.52
Increase / (Decrease) in Other Current assets	-	-
CASH GENERATED FROM OPERATIONS	(13.94)	68.49
Less : Income Tax Paid	60.75	23.29
CASH GENERATED FROM OPERATING ACTIVITIES	(74.69)	45.20
II. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of fixed Assets	-	(74.09)
Purchase of Investments	(4,801.20)	-
Sale of fixed Assets	74.09	-
NET CASH AVILABLE FROM INVESTING ACTIVITIES	(4,727.11)	(74.09)
III. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Share Capital	4,806.16	58.00
Repayment of Loan	-	-
Share application Money	-	(29.00)
Dividend Paid	-	-
Interest Paid	(0.31)	(0.01)
NET CASH USED IN FINANCING ACTIVITIES	4,805.85	28.99
NET INCREASE IN CASH AND CASH EQUIVALENTS	4.05	0.10
Add : Opening balance of Cash & Cash equivalents	1.69	1.58
Closing balance of Cash & Cash equivalents	5.74	1.69

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Standalone Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2023

Rs. In Lakhs

Sl No	PARTICULARS	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
I	Net Sales/Income from Operations	4,018.49	3,449.40	10.00	7,467.89	26.00	2,904.17
II	Other Income		4.85	-	4.85	-	14.50
III	Total Income from Operations (Net) (I + II)	4,018.49	3,454.25	10.00	7,472.73	26.00	2,918.67
IV	Expenses:						
	(a) Cost of Revenue	3,501.67	2,975.28		6,476.95		2,763.21
	(b) Employee benefits expense	353.54	301.62	1.86	655.16	2.66	3.55
	(c) Finance Costs	0.31	-	-	0.31	-	0.01
	(d) Depreciation and amortisation expense	0.02	0.02	0.02	0.04	0.04	0.07
	(e) Other Expenses	54.17	67.73	7.30	121.90	20.83	62.05
	Total Expenses (IV)	3,909.71	3,344.65	9.18	7,254.36	23.53	2,828.89
V	Profit / (Loss) before exceptional items and tax (III-IV)	108.77	109.60	0.82	218.37	2.47	89.79
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	108.77	109.60	0.82	218.37	2.47	89.79
VIII	Tax Expense:						
	(a) Current Tax	32.26	28.50	0.21	60.75	0.64	23.29
	(b) Deferred Tax	0.01	-	-	0.01	0.02	0.02
	Total Tax Expense (VIII)	32.27	28.50	0.21	60.76	0.66	23.31
IX	Profit / (Loss) from continuing operations (VII-VIII)	76.50	81.10	0.61	157.62	1.80	66.48
X	Other Comprehensive Income (net of tax)						
	A Items that will not be reclassified to profit or loss						
	(i) Re-measurement gains / (losses) on defined benefit plans	-	-	-	-	-	-
	(ii) Income tax relating to these items	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	1.63	0.15	-	1.48	-	0.19
	(ii) Income tax relating to these items	-	-	-	-	-	-
	Total Other Comprehensive income, net of tax	1.63	0.15	-	1.48	-	0.19
XI	Total Comprehensive Income (IX+X)	78.13	80.95	0.61	159.09	1.80	66.28
XII	Earnings per equity share (for continuing operation):						
	(1) Basic	0.05	0.14	0.001	0.19	0.003	0.11
	(2) Diluted	0.05	0.14	0.001	0.19	0.003	0.11
XIII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XIV	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	0.05	0.14	0.001	0.19	0.003	0.11
	(2) Diluted	0.05	0.14	0.001	0.19	0.003	0.11
		(Not Annualised)					

Notes:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14-11-2023
- 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.
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification
- During the Quarter company has acquired IT corpz INC through swap of shares. The company has allotted 16,00,40,000 shares on 08-08-2023 at ₹ 3 per share (which includes Securities premium of ₹1 per share) to the share holders of IT Corpz INC .

HYDERABAD
Date: 14-11-2023

Manoj Sandilya Telakapalli
Director
DIN: 09630299



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Independent Auditor's Review Report on the Quarterly / Half-yearly Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
BLUECLOUD SOFTECH SOLUTIONS LIMITED

We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **M/s. BLUE CLOUD SOFTECH SOLUTIONS LIMITED** ("the Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended 30 September, 2023 and for the period from 01 April 2023 to 30 September 2023 (the "Statement") attached herewith, being submitted by "the Holding 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 Holding Company's Management and approved by the Holding 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 there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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.





PCN & ASSOCIATES

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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entity:

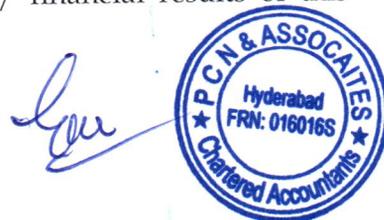
1. IT Corpz INC (Wholly owned foreign subsidiary).

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

We did not review the interim financial statements / financial information / financial results of the subsidiary included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of Rs. 11,551.83 lakhs as at 30th September 2023 and total revenues of Rs. 4,668.80 lakhs, total comprehensive income of Rs. 185.74 lakhs for the quarter ended 30th September 2023, as considered in the consolidated unaudited financial results. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the reports of the other auditors and the procedures performed by us as stated above.

We did not review the interim financial statements / financial information / financial results of US branch included in the Standalone Unaudited Interim Financial Results of the entity included in the Group, whose results reflect total assets of Rs. 309.15 lakhs as at 30th September, 2023 and total revenues of Rs. 3,578.77 Lakhs and 6,627.78 Lakhs for the for the quarter ended 30th September, 2023 and for period from 1st April, 2023 to 30th September, 2023, respectively, as considered in the respective standalone unaudited interim financial results of the entity included in the Group. The interim financial statements/ financial information / financial results of this





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branch have been reviewed by the branch auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the report of such branch auditors and the procedures performed by us as stated above.

Our conclusion on the Statement is not modified in respect of the above matters

For P C N & Associates,
Chartered Accountants
FRN: 016016S

K Gopala Krishna
Partner
M. No: 203605



UDIN: 23203605BGRULX8462

Place: Hyderabad

Date: 14.11.2023

BLUE CLOUD SOFTECH SOLUTIONS LTD	
Consolidated Balance sheet as at 30th September, 2023 <i>(Amounts in Lakhs except no. of shares and EPS)</i>	
Particulars	As at September 30, 2023
I. Assets	
1) Non current assets	
(a) Property, Plant and Equipment and Intangible Assets	0.16
(b) Capital work in progress	-
(c) Goodwill	1,965.18
(d) other Intangible Assets	
(e) Financial Assets	-
(i) Non-current investments	-
(ii) Loans	-
(iii) Other Non-Current Financial Assets	-
(c) Deferred Tax Assets (Net)	0.17
(e) Other Non- current assets	-
Total Non-Current Assets	1,965.52
2) Current assets	
(a) Inventories	
(b) Financial Assets	
(i) Investments	
(ii) Trade receivables	7,718.54
(iii) Cash and cash Equivalents	223.38
(iv) Other Balances with Bank	
(v) Loans	
(vi) Other Financial Assets	
(e) Short term loans and advances	
(f) Other current assets	5,373.05
Total Current Assets	13,314.97
Total Assets	15,280.49
II. Equity and Liabilities	
Equity	
(a) Equity Share capital	4,362.82
(b) Other Equity	2,118.15
Total Equity	6,480.97
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	-
4) Current liabilities	
(a) Financial Liabilities	
(i) Borrowings	3,773.68
(b) Trade payables:	-
(i) Dues to Micro and Small Enterprises (Refer no. 3, Part B of Note - 1)	-
(ii) Dues to other than Micro and Small Enterprises	1,814.67
(c) Other current liabilities	3,130.50
(d) Short term provisions	80.67
Total Current Liabilities	8,799.52
Total Equity & Liabilities	15,280.49

BLUE CLOUD SOFTECH SOLUTIONS LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30.09.2023

(Amounts are in Lakhs except no of shares and EPS)

Particulars	PERIOD ENDED 30.09.2023
I. CASH FLOW FROM OPERATING ACTIVITIES:	
Profit Before Tax	404.11
Adjustments for :-	-
Depreciation	0.04
Unrealised foreign exchange gain	1.48
Financial Cost	0.31
Operating cash flow before working capital changes	405.94
(Increase) / Decrease in Trade Receivables	(7,718.54)
(Increase) / Decrease in Short Term Loans & Advances	-
(Increase) / Decrease in Other Current Assets	(5,373.05)
(Increase) / Decrease in Inventory	-
Increase / (Decrease) in Long Term Borrowing	3,773.68
Increase / (Decrease) in Trade Payables	1,814.67
Increase / (Decrease) in Other Current Liabilities	3,130.50
Increase / (Decrease) in Short Term Provisions	80.67
(Increase) / Decrease in Other Current assets	-
CASH GENERATED FROM OPERATIONS	(3,886.12)
Less : Income Tax Paid	60.93
CASH GENERATED FROM OPERATING ACTIVITIES	(3,947.05)
II. CASH FLOW FROM INVESTING ACTIVITIES:	
Purchase of fixed Assets	(0.20)
Purchase of Investments	(1,965.18)
Shares Warranty	-
Adjustments of fixed Assets	-
(Increase) / Decrease in Long Term Loans & Advances	-
	-
NET CASH AVAILABLE FROM INVESTING ACTIVITIES	(1,965.38)
III. CASH FLOW FROM FINANCING ACTIVITIES:	
Proceeds from Share Capital	4,362.82
Repayment of Loan	-
Share application Money	1,773.31
Dividend Paid	-
Interest Paid	(0.31)
NET CASH USED IN FINANCING ACTIVITIES	6,135.81
NET INCREASE IN CASH AND CASH EQUIVALENTS	223.38
Add : Opening balance of Cash & Cash equivalents	-
Closing balance of Cash & Cash equivalents	223.38

Note:

Being first quarter of consolidation all the assets were considered as cash outflows and liabilities were considered as cash inflows.

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Consolidated Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2023

Rs. In Lakhs

SI No	PARTICULARS	Consolidated					
		Quarter ended			Half Year ended		Year ended
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
I	Net Sales/Income from Operations	8,687.29	-	-	12,136.69	-	-
II	Other Income	-	-	-	4.85	-	-
III	Total Income from Operations (Net) (I + II)	8,687.29	-	-	12,141.53	-	-
IV	Expenses:						
	(a) Cost of Revenue	3,501.67	-	-	6,476.95	-	-
	(b) Employee benefits expense	4,689.04	-	-	4,990.66	-	-
	(c) Finance Costs	0.31	-	-	0.31	-	-
	(d) Depreciation and amortisation expense	0.02	-	-	0.04	-	-
	(e) Other Expenses	201.73	-	-	269.46	-	-
	Total Expenses (IV)	8,392.77	-	-	11,737.42	-	-
V	Profit / (Loss) before exceptional items and tax (III-IV)	294.51	-	-	404.11	-	-
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit / (Loss) before Tax (V-VI)	294.51	-	-	404.11	-	-
VIII	Tax Expense:						
	(a) Current Tax	32.26	-	-	60.75	-	-
	(b) Deferred Tax	0.01	-	-	0.01	-	-
	Total Tax Expense (VIII)	32.26	-	-	60.76	-	-
IX	Profit / (Loss) from continuing operations (VII-VIII)	262.25	-	-	343.36	-	-
X	Other Comprehensive Income (net of tax)						
	A Items that will not be reclassified to profit or loss						
	(i) Re-measurement gains / (losses) on defined benefit plans	-	-	-	-	-	-
	(ii) Income tax relating to these items	-	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	1.63	-	-	1.48	-	-
	(ii) Income tax relating to these items	-	-	-	-	-	-
	Total Other Comprehensive income, net of tax	1.63	-	-	1.48	-	-
XI	Total Comprehensive Income (IX+X)	260.62	-	-	344.84	-	-
XII	Earnings per equity share (for continuing operation):						
	(1) Basic	0.16	-	-	0.21	-	-
	(2) Diluted	0.16	-	-	0.21	-	-
XIII	Earnings per equity share (for discontinued operation):						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XIV	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	0.16	-	-	0.21	-	-
	(2) Diluted	0.16	-	-	0.21	-	-
		(Not Annualised)			(Not Annualised)		

Notes:

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14-11-2023
- 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.
- The company operates in single segment. Hence, Ind AS-108 is not applicable.
- This Quarter being the first time of consolidation, comparative figures couldn't be provided
- During the Quarter company has acquired IT corpz INC through swap of shares. The company has allotted 16,00,40,000 shares on 08-08-2023 at ₹ 3 per share (which includes Securities premium of ₹1 per share) to the share holders of IT Corpz. The Company has acquired the Business of M/s Computing Concepts INC through its subsidiary M/s IT Corpz INC w.e.f 31-08-2023.
- The above consolidated financial results of the company includes the financial results of IT Corpz Inc from 08-08-2023 to 30-09-2023.

HYDERABAD
Date: 14-11-2023

Manoj Sandilya Telakapalli
Director
DIN: 09630299