

Date:25-05-2023

To,

BSE Limited

PhirozeJeejeebhoy Towers,

Dalal Street,

Mumbai- 400 001

Sub: Submission of Audited Financial Results of the Company u/r 33 of SEBI (LODR) Regulations, 2015 for the 4<sup>th</sup> Quarter & Year ended 31<sup>st</sup> March, 2023.

Dear Sir,

Pursuant to Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Audited Standalone Financial Results of the Company for the 4<sup>th</sup> Quarter and Year ended March 31, 2023 and the Audit Report of the Statutory Auditors in this regard.

The Board Meeting of the Board of Directors commenced at 02: 00 P.M and concluded at 08.05 PM.

Kindly take note of the above information.

This is for your information and dissemination.

Thanking You,

For **BLUECLOUD SOFTECH SOLUTIONS LIMITED**

**Sriveena Vadlamudi**

(DIN: 07721150)

Whole Time Director

Date: 25-05-2023

To,

BSE Limited

PhirozeJeejeebhoy Towers,

Dalal Street,

Mumbai- 400 001

Sub: Declaration under Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Dear Sir,

I, Mrs. Sriveena Vadlamudi, Whole Time Director of the Company, hereby declare that the Statutory Auditors of the Company, M/s. P Murali & Co., Chartered Accountants (Firm Reg No. 007257S) have issued Unmodified Opinion on Financial Results of the Company for the Quarter & Financial Year ended on 31<sup>st</sup> March, 2023.

The Declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016.

Thanking You,

For **BLUECLOUD SOFTECH SOLUTIONS LIMITED**

**SriveenaVadlamudi**

(DIN: 07721150)

Whole Time Director

Date: 25-05-2023

To,

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Mumbai- 400 001

Sub: Disclosure u/r 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

With reference to the above subject and pursuant to Regulation 23(9) of Listing Regulations, there are no Related Party Transaction(s) on a consolidated basis for the Half-year ended 31-03-2023.

Kindly take note of the above information.

Thanking You,

For **BLUECLOUD SOFTECH SOLUTIONS LIMITED**

**SriveenaVadlamudi**

(DIN: 07721150)

Whole Time Director

General information about company	
Name of The Company	Blue Cloud Softech Solutions Ltd
BSE Scrip Code	539607
NSE Symbol	NA
MSE Symbol	NA
Date of Start of Financial Year	01-04-2022
Date of End of Financial Year	31-03-2023
Reporting Period	Second half yearly
Date of Start of Reporting Period	01-10-2022
Date of End of Reporting Period	31-03-2023
Level of rounding to be used in disclosing related party transactions	Lakhs
Whether the company has any related party?	No
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	No

(I) We declare that the acceptance of fixed deposits by the banks/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
<b>(b) If answer to above question is No, please explain the reason for not complying.</b>	



BLUE CLOUD SOFTECH SOLUTIONS LIMITED						
Statement of Audited Financial Results for the Quarter Ended And Year to Date Results for the Period ended 31st March, 2023						
S. No	Particulars	Quarter Ended			(Amount in INR Lakhs, except EPS)	
		31.03.2023	31.12.2022	31.03.2022	Year Ended	
		(Audited)	(Unaudited)	(Audited)	31.03.2023	31.03.2022
					(Audited)	(Audited)
I	Income From Operations:					
	a) Income from Operations	2,854.02	24.15	5.50	2,904.17	22.00
	b) Other Income	14.50	-	-	14.50	10.01
	Total Income (a+b)	2,868.52	24.15	5.50	2,918.67	32.01
II	Expenses:					
	a) Cost of Goods Sold	2,763.21	-		2,763.21	
	b) Changes in Inventories of FG, WIP and Stock	-	-		-	
	c) Employee Benefit Expenses	0.89	0.00	1.20	3.55	3.90
	d) Depreciation and Amortization Expenses	0.02	0.02	0.02	0.07	0.12
	e) Finance Costs	0.00	-	0.01	0.01	0.02
	f) Other Expenses	18.24	22.98	3.67	62.05	15.49
	Total Expenditure (a+f)	2,782.36	23.00	4.89	2,828.89	19.52
III	Profit before Tax (I-II)	86.17	1.15	0.61	89.79	12.49
IV	Tax Expenses					
	a) Current Expenses	22.35	0.30	-1.61	23.29	1.95
	b) Deferred Tax	-0.01			0.02	0.01
	Total Tax Expenses (a+b)	22.34	0.30	-1.61	23.31	1.96
V	Profit For The Period from continuing operaions (III-IV)	63.83	0.85	2.22	66.48	10.53
VI	Other Comprehensive Income					
	A) (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax on items that will not be reclassified subsequently to profit or loss					
	B) (i) Items that will be reclassified subsequently to profit or loss					
	Exchange differences on translation of financial statements of foreign operations	0.19	-	-	0.19	-
	(ii) Income tax on items that will be reclassified subsequently to profit or loss					
	Total Other Comprehensive Income/(Losses)					
VII	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD (Comprising Profit (Loss) and Other Comprehensive Income for the period)	63.63	0.85	2.22	66.28	10.53
VIII	Earnings per equity share (for continuing operations)					
	(1) Basic	0.11	0.00	0.00	0.11	0.02
	(2) Diluted	0.11	0.00	0.00	0.11	0.02
IX	Earnings per equity share (for discontinued operations)					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
X	Earnings per equity share (for discontinued & continuing operations)					
	(1) Basic	0.11	0.00	0.00	0.11	0.02
	(2) Diluted	0.11	0.00	0.00	0.11	0.02
XI	Total Paid Up Equity Share Capital - (Face Value of rs. 2 each)	1,162.02	1,162.02	1,104.02	1,162.02	1,104.02
XII	Total Reserves				70.60	4.32

**NOTES:**

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 25.05.2023
- 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 figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year upto March 31, 2023 and the unaudited published year to date figures up to December 31, 2022, being the date of the end of the third quarter of the financial year which were subject to Limited Review.
- 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 still pending for conversion 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 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. Thus, the balance of number of share warrants pending for allotment stands at 9,69,200 warrants.
- The company operates in single segment. Hence, Ind AS-108 is not applicable.
- The Conversion Rate as on 31-03-2023 is 82.21 and the average conversion rate from 01-01-2023 to 31-03-2023 is 82.42
- Previous period figures have been regrouped, re-arranged and re-classified wherever necessary to conform to current period's classification.

**For and on behalf of the board of  
BLUECLOUD SOFTECH SOLUTIONS LIMITED**

**SRIVEENA VADLAMUDI  
Director  
DIN : 07721150**

**Place: Hyderabad  
Date: 25-05-2023**

<p style="text-align: center;"><b>BLUE CLOUD SOFTECH SOLUTIONS LIMITED</b>  <b>BALANCE SHEET AS AT 31st March ,2023</b>  (Amounts are in Lakhs except no of shares and EPS)</p>		
<b>PARTICULARS</b>	<b>AS AT 31.03.2023</b>	<b>AS AT 31.03.2022</b>
<b>I. ASSETS:</b>		
<b>1. Non Current Assets:</b>		
a) Property, Plant and Equipment	0.20	0.27
b) Capital Work in Progress	-	-
c) Intangible Assets	74.09	-
d) Financial Assets	-	-
i) Non Current Investments	-	-
ii) Loans	-	-
iii) Other Non Current Financial Assets	-	-
e) Deferred Tax Asset	0.20	0.22
f) Other Non Current Assets	-	-
<b>Total Non-Current Assets</b>	<b>74.49</b>	<b>0.49</b>
<b>2. Current Assets:</b>		
a) Inventories	-	-
b) Financial Assets	-	-
i) Investments	-	-
ii) Trade Receivables	138.87	99.40
iii) Cash and Cash Equivalents	1.69	1.58
iv) Other Balances with Bank	-	-
v) Loans	-	-
vi) Other Financial Assets	-	-
c) Other Current Assets	1,164.33	1,085.87
<b>Total Current Assets</b>	<b>1,304.88</b>	<b>1,186.86</b>
<b>TOTAL ASSETS</b>	<b>1,379.37</b>	<b>1,187.35</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a) Equity Share Capital	1,162.02	1,104.02
b) Other Equity	75.45	38.17
<b>Total Equity</b>	<b>1,237.47</b>	<b>1,142.18</b>
<b>Liabilities</b>		
<b>1. Non Current Liabilities:</b>		
a) Financial Liabilities	-	-
i) Borrowings	-	-
ii) Other Financial Liabilities	-	-
b) Provisions	-	-
c) Deferred Tax Liabilities (Net)	-	-
d) Other Non Current Liabilities	-	-
<b>Total Non-Current Liabilities</b>	<b>-</b>	<b>-</b>
<b>2. Current Liabilities:</b>		
a) Financial Liabilities		
i) Borrowings	20.54	20.54
ii) Trade Payables		
a) Dues of small enterprises and micro enterprises		
b) Dues of creditors other than small enterprises and micro enterprises	41.53	18.78
iii) Other Financial Liabilities	-	-
b) Provisions	12.42	3.90
c) Other Current Liabilities	44.12	-
d) Current Tax Liability (Net)	23.29	1.95
<b>Total Current Liabilities</b>	<b>141.91</b>	<b>45.16</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>1,379.37</b>	<b>1,187.35</b>



**BLUE CLOUD SOFTECH SOLUTIONS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2023**

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

Particulars	YEAR ENDED 31.03.2023	YEAR ENDED 31.03.2022
<b>I. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit Before Tax	89.79	12.49
<b>Adjustments for :-</b>	-	-
Depreciation	0.07	0.12
Profit on sale of fixed asset	-	(10.01)
Prior Period Adjustment	-	-
Unrealised foreign exchange loss	(0.19)	-
Financial Cost	0.01	0.02
<b>Operating cash flow before working capital changes</b>	<b>89.67</b>	<b>2.61</b>
(Increase) / Decrease in Trade Receivables	(39.47)	(10.17)
(Increase) / Decrease in Short Term Loans & Advances	-	(873.70)
(Increase) / Decrease in Other Current Assets	(78.46)	-
(Increase) / Decrease in Inventory	-	-
Increase / (Decrease) in Short Term Borrowing	-	20.54
Increase / (Decrease) in Trade Payables	44.10	9.42
Increase / (Decrease) in Other Current Liabilities	44.12	-
Increase / (Decrease) in Short Term Provisions	8.52	1.65
Increase / (Decrease) in Other Current assets	-	1.79
<b>CASH GENERATED FROM OPERATIONS</b>	<b>68.49</b>	<b>(847.87)</b>
Less : Income Tax Paid	23.29	1.95
<b>CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>45.20</b>	<b>(849.82)</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of fixed Assets	(74.09)	-
Sale of fixed Assets	-	191.28
Capital Work in Progress, Pre-operative Expenses	-	-
Shares Warranty	-	-
Adjustments of fixed Assets	-	-
(Increase) / Decrease in Long Term Loans & Advances	-	-
	-	-
<b>NET CASH AVAILABLE FROM INVESTING ACTIVITIES</b>	<b>(74.09)</b>	<b>191.28</b>
<b>III. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds from Share Capital	58.00	626.00
Repayment of Loan	-	-
Share application Money	(29.00)	33.85
Sale of fixed assets	-	-
Dividend Paid	-	-
Interest Paid	(0.01)	(0.02)
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>28.99</b>	<b>659.83</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>0.10</b>	<b>1.29</b>
<b>Add : Opening balance of Cash &amp; Cash equivalents</b>	<b>1.58</b>	<b>0.29</b>
<b>Closing balance of Cash &amp; Cash equivalents</b>	<b>1.69</b>	<b>1.58</b>



**P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. INDIA

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## **INDEPENDENT AUDITOR'S REPORT**

**To the Board of Directors of**  
**BLUE CLOUD SOFTECH SOLUTIONS LIMITED**  
**Report on the audit of the Financial Results**

### **I. Opinion:**

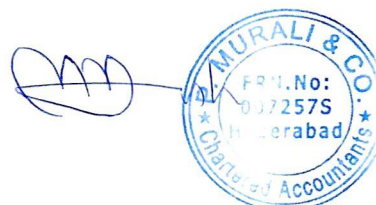
We have audited the accompanying quarterly financial results of M/s BLUE CLOUD SOFTECH SOLUTIONS LIMITED. ("the company") for the quarter ended 31<sup>st</sup> March, 2023 and the year-to-date results for the period from 1<sup>st</sup> April 2022 to 31<sup>st</sup> March, 2023 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- a: Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2023.

### **II. Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 independence 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





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sufficient and appropriate to provide a basis for our opinion on the financial statements.

### **Management's Responsibilities for the Financial Results**

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibility for the audit of Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 SAs 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 results.







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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, 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 results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

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





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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.

### **Other Matters**

The Company has branch operations at USA having total asset of Rs. 97.54 Lakhs and total turnover of Rs. 2,854.02 Lakhs for the financial year 2022-2023.

**For P. Murali & Co.,**

**Chartered Accountants**

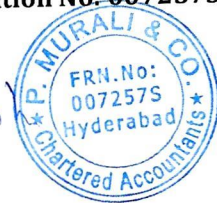
**Firm Registration No: 007257S**

  
**M.V. Joshi**

**Partner**

**Membership No. 024784**

**UDIN: 23024784BGVPL08323**



**Place: Hyderabad**

**Date: 25-05-2023**