

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

29th Annual Report

2019-20

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	Additional Director (w.e.f 05.09.2020)		(DIN: 03028494)
Mr. Jana Prasad Nagendra	Additional Director (we.f 05.09.2020)		(DIN: 03581861)

KEY MANAGERIAL PERSONS

Mr. Jana Nagendra Prasad	- CFO
Mr. Ahed Memon	- Company Secretary (Resigned w.e.f 17-06-2019)
Mrs. Shranya Jaiswal	- Company Secretary (Appointed w.e.f 13-12-2019)

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

Mr. G N Sharma	Non Executive – Independent Director	-	(07238879)	- Chairman
Mr. B Ravi	Executive Director	-	(01395934)	- Member
Mr. Ram Prasad L	Non Executive – Independent Director	-	(07527805)	- Member

Nomination and Remuneration Committee

Mr. G N Sharma	Non Executive – Independent Director	-	(07238879)	- Chairman
Mr. Ram Prasad L	Non Executive – Independent Director	-	(07527805)	- Member
Mrs. G MANI	Non Executive – Independent Director	-	(07263648)	- Member

Stake Holders Relationship Committee

Mr. G N Sharma	Non Executive – Independent Director	-	(07238879)	- Chairman
Mr. Ram Prasad L	Non Executive – Independent Director	-	(07527805)	- Member
Mrs. G MANI	Non Executive – Independent Director	-	(07263648)	- Member

AUDITORS

M/s. P C N & Associates., (FRN: 016016S),
Chartered Accountants
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

AARTHI CONSULTANTS PVT. LTD.
1-2-285, DOMALAGUDA,
HYDERABAD – 500 029

LISTING

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

NOTICE

Notice is hereby given that the 29th Annual General Meeting of the Members of **M/s BLUE CLOUD SOFTECH SOLUTIONS LIMITED** will be held on Wednesday, the 30th day of September, 2020 at 11.30 A.M. at # 1-2-286, Domalguda Hyderabad, Telangana-500029, the Registered Office of the Company to transact the following business.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements including Balance Sheet as at 31st March, 2020 and Profit & Loss Account as on that date, and the Reports of the Directors and the Auditors thereon.

SPECIAL BUSINESS:

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

Re-Appointment of Mrs. Ganapathi Raju Mani (DIN: 07263648), 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 Mrs. Ganapathi Raju Mani (DIN: 07263648), Non-Executive Independent Director of the Company and who holds office of Independent Director up to March 26, 2020, who has submitted a declaration that she meets the criteria of independence and who is eligible for re-appointment for a second term under the provisions of the Act and in respect of whom the Company has received a notice in writing from a member proposing her 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 second term of Five consecutive years commencing from March 26, 2020 to March 26, 2025.”

“**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, Mrs. Ganapathi Raju Mani (DIN: 07263648), a non-executive independent director of the Company, who has submitted a declaration that she 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 26th March, 2020 for a period of Five Years.”

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

Regularization of Mr. Samba Siva Rao Vakkalagadda (DIN: 03028494), as Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 152 and 161 and all other applicable provisions, if any, of The Companies Act, 2013 (“Act”) read with The Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, Mr. Samba Siva Rao Vakkalagadda (DIN: 03028494), who was appointed as Additional Director by the Board of Directors of the Company effective from 05-09-2020 and who holds office as such up to the date of the ensuing Annual General Meeting in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

“FURTHER RESOLVED THAT any one of the Directors of the Company be and is hereby authorized to do to file the forms with the Registrar of the Companies, Hyderabad and to do all such Acts, Deeds and execute all documents, things as required in the furtherance of this Resolution.”

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

Regularization of Mr. Jana Prasad Nagendra (DIN: 03581861), as Director of the Company:

“RESOLVED THAT pursuant to the provisions of Sections 152 and 161 and all other applicable provisions, if any, of The Companies Act, 2013 (“Act”) read with The Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, Mr. Jana Prasad Nagendra (DIN: 03581861), who was appointed as Additional Director by the Board of Directors of the Company effective from 05-09-2020 and who holds office as such up to the date of the ensuing Annual General Meeting in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

“FURTHER RESOLVED THAT any one of the Directors of the Company be and is hereby authorized to do to file the forms with the Registrar of the Companies, Hyderabad and to do all such Acts, Deeds and execute all documents, things as required in the furtherance of this Resolution.”

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

Sd/-

Bogha Ravi Kumar

DIN: 01395934

Managing Director

Place: Hyderabad

Date: 05.09.2020

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. 2, 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 Thursday, 24th September, 2020 to Wednesday, 30th September, 2020 (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. Pursuant to Circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, 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 2020 (i.e. till December 31, 2020), Hence the Annual Report 2019-2020 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.
5. 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 Saturday, 26th September 2020 and will end at 5.00 p.m. on Tuesday, 29th September 2020. 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 Saturday, 26th September 2020 and will end at 5.00 p.m. on Tuesday, 29th September 2020. 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, 2020 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.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (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.

- 6. 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.
- 7. 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.
- 8. 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.
- 9. 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. 2:

Re-appointment of Mrs. Ganapathi Raju Mani (DIN: 07263648) as Director of the Company

Mrs. Ganapathi Raju Mani (DIN: 07263648) is a Non-Executive (Independent) Director of the Company. She joined the Board of Directors of the Company on March 26, 2015 as an Independent Director. 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 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. Accordingly, the Members of the Company at their 24th Annual General Meeting held on 30th September, 2015 appointed Mrs. Ganapathi Raju Mani as an Independent Director of the Company for a period of 5 Years i.e. up to 26th March, 2020 (First Term).

Mrs. Ganapathi Raju Mani is a Graduate with 25 Years experience in Company Administration. Her Professional interests include Leadership, Organisational Change, and Institutional Values.

In the Opinion of the Board Mrs. Ganapathi Raju Mani fulfils the conditions for appointment of Independent Director as specified in the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is independent of the management. Her background and experience and contributions made by her during her tenure, the association of Mrs. Ganapathi Raju Mani would be beneficial to the Company and it is desirable to re-appoint Mrs. Ganapathi Raju Mani as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years w.e.f. March 26, 2020.

The Board of Directors on February 14, 2020, on the recommendation of the Nomination and Remuneration Committee and based on the performance evaluation, her background, experience and contribution made by her during her tenure with the Company, re-appointed subject to the approval of the Members at the ensuing AGM, Mrs. Ganapathi Raju Mani as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from March 26, 2020 to March 26, 2025. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a Member proposing the candidature of Mrs. Ganapathi Raju Mani for the office of Director of the Company. Copy of the draft letter of appointment of Mrs. Ganapathi Raju Mani setting out the terms and conditions of appointment and the names of companies and the committees in which Mrs. Ganapathi Raju Mani is a director/member are available for inspection without any fee by the members at the Registered Office of the Company. The details of Mrs. Ganapathi Raju Mani 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 Mrs. Ganapathi Raju Mani, is interested or concerned in the Resolution

The Board of Directors recommends the Special Resolution set forth at Item No. 2 of the Notice for approval of the Members of the Company.

Item No. 3:

Regularization of Mr. Samba Siva Rao Vakkalagadda (DIN: 03028494), as Director of the Company:

Mr. Samba Siva Rao Vakkalagadda (DIN: 03028494) was appointed as an Additional Director of the Company with effect from 05-09-2020, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company. Mr. Samba Siva Rao Vakkalagadda is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. The Board is of the view that the appointment of Mr. Samba Siva Rao

Vakkalagadda (DIN: 03028494) is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 3 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Samba Siva Rao Vakkalagadda (DIN: 03028494) himself, is in any way concerned or interested, in the said resolution.

The Board recommends the said resolution to be passed as an ordinary resolution.

Item No. 4:

Regularization of Mr. Jana Prasad Nagendra (DIN: 03581861), as Director of the Company:

Mr. Jana Prasad Nagendra (DIN: 03581861) was appointed as an Additional Director of the Company with effect from 05-09-2020, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company. Mr. Jana Prasad Nagendra is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director. The Board is of the view that the appointment of Mr. Jana Prasad Nagendra is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 4 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Jana Prasad Nagendra himself, is in any way concerned or interested, in the said resolution.

The Board recommends the said resolution to be passed as an ordinary resolution.

Details of the Directors proposed to be appointed/re-appointed at the AGM scheduled to be held on Wednesday, September 30, 2020 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	Mrs. Ganapathi Raju Mani (DIN: 07263648)	Mr. Samba Siva Rao Vakkalagadda (DIN: 03028494)	Mr. Jana Prasad Nagendra (DIN: 03581861)
Age	50 Years	53 Years	48 Years
Qualification	Graduate	Graduate and LLB	Graduate in Commerce
Date of Original Appointment	26-03-2015	05-09-2020	05-09-2020
No of Shares held (as on 31-03-2020)	Nil	2000	Nil
Experience (including experience in Specific Functional Area)	25 Years of experience in Company Matters, Administration	30 Years of Experience in Corporate Affairs, Employee Relations, Good Knowledge of Corporate Compliances	20 Years of Experience in Company Matters, Administration, Employee Relations
List of other Directorships (other than Blue Cloud Softech Solutions Limited)	Nil	Nil	Nil
Relationships with other Directors/KMP inter-se	NA	NA	NA
No of Board Meetings/Committee Meetings attended during 2019-2020	As detailed in Corporate Governance Report	NA	NA
Directorships in other Companies	Nil	Nil	Nil
Memberships/Chairmanships on other Boards	Nil	Nil	Nil
Remuneration Paid sought to be paid and the Remuneration last drawn by such person	As detailed in Corporate Governance Report	Nil	Nil

DIRECTORS REPORT

Dear Members,

Yours Director hereby present the 29th Annual Report of the Company for the financial year ended 31st March 2020.

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, 2020 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 7 (Seven) times during the Financial Year 2019-2020. Attendance of Directors is detailed in the Corporate Governance Report.

30-05-2019	17-06-2019	14-08-2019	02-09-2019
14-11-2019	13-12-2019	14-02-2020	

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, 2020 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, 2020, 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 Jaishwal was appointed as Whole Time Company Secretary and as the Compliance officer of the Company w.e.f 13-12-2019.

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.

For and On Behalf of the Board

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Place: Hyderabad

Date : 05.09.2020

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 4 (Four) Directors – 3 (Three) Non- Executive 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, 2020.
- 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	Relationship with other Directors	Number of memberships in Board of other Public Limited Company	+ Associated with other committees of Public Limited Company	
					Member	Chairman
Mrs. G Mani	Independent Non-Executive	Director	Nil	Nil	Nil	Nil
Mr. B Ravi	Executive Director	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 2019.

e) The Board met 7 (Nine) Times on the following dates during the financial year 2019-2020.

30-05-2019	17-06-2019	14-08-2019	02-09-2019
14-11-2019	13-12-2019	14-02-2020	

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
Mrs. G Mani	7	7	Yes
Mr. B Ravi	7	7	Yes
Mr. GN Sharma	7	7	Yes
Mr. Ram Prasad Ladi	7	7	Yes

- 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;

- a. 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.
- b. Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- c. 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.
- d. Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
- e. Reviewing with management the annual financial statements before submission to the Board, focusing on:
 - i. Any changes in accounting policies and practices;
 - ii. Qualification in draft audit report;
 - iii. Significant adjustments arising out of audit;
 - iv. The going concern concept;
 - v. Compliance with accounting standards;
 - vi. Compliance with stock exchange and legal requirements concerning financial statements;
 - vii. 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 2019-20 :

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:

30-05-2019	14-08-2019	02-09-2019	14-11-2019
14-02-2019			

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 14-02-2020 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 14-02-2020 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
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.
26 th	2016-17	Registered Office of the Company	28.09.2017	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, 2020
Time	: 11.30 A.M.
Venue	: Registered Office of the Company
(II) Financial Calendar 1st April 2020 to 31st March 2021 (Tentative Schedule)	
Quarter ending June, 30 2020	Due to the Covid-19 Pandemic and Circular-SEBI/HO/CFD/CMD1/CIR/P/2020/140 Dated July 29, 2020, The unaudited Financial Results will be placed before the Audit Committee and Board of Directors for approval by 15-Sep-2020 and the Same will be intimated to Stock Exchanges.
Quarter ending September 30, 2020	On or before 14 th December 2020
Quarter ending December 31, 2020	On or before 14 th February 2021
Quarter ending March 31, 2021	On or before 30 th May 2021
Annual General Meeting (for FY ended 31 st March, 2021)	Before end of September, 2021
(III) Date of Book Closure	24 rd September 2020 to 30 th September 2020
(IV) Listing on Stock Exchanges :	
BSE Limited	
The listing fee has been paid to all the Stock Exchanges where the Company's shares are listed.	
(V) Stock Code : 539607	

(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-19	12.46	12.00
May-19	-	-
Jun-19	-	-
Jul-19	-	-
Aug-19	-	-
Sep-19	-	-
Oct-19	-	-
Nov-19	-	-
Dec-19	-	-
Jan-20	-	-
Feb-20	-	-
Mar-20	-	-

(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 2020

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 31.03.2020:

SL NO	CATEGORY	HOLDERS	HOLDERS PERCENTAGE	SHARES
1	1 - 5000	739	69.45	504160
2	5001 - 10000	221	20.77	329480
3	10001 - 20000	74	6.95	196160
4	20001 - 30000	2	0.19	10800
5	30001 - 40000	3	0.28	20400
6	50001 - 100000	2	0.19	25200
7	100001 & Above	23	2.16	22814600
	Total:	1064	100	23900800

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 2019-2020

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 2019-20.

Place: Hyderabad

Date: 05.09.2020

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 : 05.09.2020

Sd/-

B Ravi Kumar

Managing Director

DIN: 01395934

Sd/-

G N Sharma

Director

DIN: 07238879

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 2020 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 : 05.09.2020

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

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, 2020

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, 2020 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, 2020 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: 05th September, 2020
UDIN: A021717B000667725

Sd/-
PutchaSarada
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: 05th September, 2020
UDIN: A021717B000667725

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

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, 2020, 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 standalone 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, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of "the Company" as at March 31, 2020, 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 standalone 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 Standalone 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 standalone 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 2020. 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 standalone 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 standalone 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 standalone 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 standalone 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 standalone 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 standalone 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 standalone 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 standalone 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, 2020 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/-
Kandula Gopala Krishna
Partner
M.No:203605
Udin: 20203605AAAADB2628**

**Place: Hyderabad
Date:29.06.2020**

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. 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. However the company has not obtained GST registration as on balance sheet date.
(b) There were no undisputed amounts payable in respect of, Income-tax, and other material statutory dues in arrears as at 31st March 2020 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/-

**Kandula Gopala Krishna
Partner
M.No:203605
UDIN: 20203605AAAADB2628**

**Place: Hyderabad
Date:29.06.2020**

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, 2020 in conjunction with our audit of the standalone 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 Section 143(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 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 31st March, 2020, 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/-
Kandula Gopala Krishna
Partner
M.No:203605
Udin: 20203605AAAADB2628**

**Place: Hyderabad
Date:29.06.2020**

BLUE CLOUD SOFTECH SOLUTIONS LIMITED			
STATEMENT OF ASSETS & LIABILITIES AS ON 31st MARCH, 2020			
Particulars	Notes	As At 31 March,20	As At 31 March,19
I. ASSETS:			
1. Non Current Assets:			
a) Property, Plant and Equipment	1	1,81,97,282	1,82,28,153
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	20,824	24,643
f) Other Non Current Assets		-	-
Total Non-Current Assets		1,82,18,106	1,82,52,796
2. Current Assets:			
a) Inventories		-	-
b) Financial Assets			
i) Investments		-	-
ii) Trade Receivables	3	78,31,667	77,83,677
iii) Cash and Cash Equivalents	4	27,065	53,774
iv) Other Balances with Bank		-	-
v) Loans		-	-
vi) Other Financial Assets		-	-
c) Other Current Assets	5	2,11,48,440	2,10,47,940
Total Current Assets		2,90,07,172	2,88,85,391
TOTAL ASSETS		4,72,25,278	4,71,38,187
II. EQUITY AND LIABILITIES:			
Equity			
a) Equity Share Capital	6	4,78,01,600	4,78,01,600
b) Other Equity	7	(7,08,784)	(7,82,123)
Total Equity		4,70,92,816	4,70,19,477
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	1,18,200	28,500
c) Other Current Liabilities			
d) Current Tax Liability (Net)	9	14,262	90,210
Total Current Liabilities		1,32,462	1,18,710
TOTAL EQUITY & LIABILITIES		4,72,25,278	4,71,38,187
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/- Kandula Gopala Krishna Partner M.No. 0203605 UDIN : 20203605AAAADB2628		Sd/- B Ravi Kumar Managing Director DIN: 01395934	Sd/- G N Sharma Director DIN: 07238879
PLACE: HYDERABAD DATE : 29.06.2020		Sd/- Jana Prasad Nagendra, CFO	

BLUE CLOUD SOFTECH SOLUTIONS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

	Particulars	Notes	As At 31 March,20	As At 31 March,19
INCOME				
	Revenue from Operations	10	10,05,000	97,98,405
	Other income			
	TOTAL INCOME		10,05,000	97,98,405
EXPENSES				
	Cost of materials consumed			
	Purchases of Stock -in -Trade	11	-	65,27,692
	Employees benefit Expenses and payment to contractors	12	70,500	10,45,930
	Finance Costs	13	5,712	3,216
	Depreciation and Amortisation Expenses	1	30,871	1,51,358
	Other Operating and General Expenses	14	8,06,497	16,32,228
	TOTAL EXPENSES		9,13,580	93,60,424
	Profit/(Loss) before exceptional items and tax		91,420	4,37,981
	Exceptional Items			
	Profit/(Loss) before tax		91,420	4,37,981
	Tax Expenses:			
	(1) Current Tax		14,262	90,210
	(2) Deferred Tax(Asset)/ Liability		3,819	1,27,576
	Total			
	Profit (Loss) after Tax for the period		73,339	2,20,195
	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		73,339	2,20,195
	Earnings Per Share:			
	a) Basic (Rs.)		0.003	0.01
	b) Diluted (Rs.)		0.003	0.01
	Face Value per Equity Share			

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/-

Kandula Gopala Krishna

Partner

M.No. 0203605

UDIN : 20203605AAAADB2628

PLACE: HYDERABAD

DATE : 29.06.2020

Sc

Bogha Ravi Kumar

Managing Director

DIN: 0139593

Sd/-

G N Sharm:

Directr

DIN: 07238879

Sd/-

Jana Prasad Nagendra

CFO

BLUE CLOUD SOFTECH SOLUTIONS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before tax and exceptional items	91,420	4,37,981
Adjustments for:		
Depreciation and Amortization Expenses	30,871	1,51,358
Profit/Loss on sale of Fixed Assets (Net)		
Finance Costs	5,712	3,216
Interest Income		
Interest Expenses		
Cash Operating Profit before working capital changes	1,28,003	5,92,555
Adjustments for (increase)/decrease in operating assets		
Trade receivables	(47,990)	8,08,093
Inventories		
Other Current Assets	(1,00,500)	23,450
Short Term Loans & Advances		
Other Financial Assets		
Other Non Current Assets		
Adjustments for increase/(decrease) in operating liabilities	(20,487)	14,24,098
Borrowings		
Short Term Provisions	89,700	(2,08,719)
Trade Payables	-	(10,57,590)
Other Financial Liabilities		
Other Non Current Liabilities		
Other short term Liabilities		
Cash Generated from Operations	69,213	1,57,789
Direct Taxes - Refund / (paid)	90,210	1,33,830
Net Cash Generated From Operating Activities (A)	(20,997)	23,959
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	(5,712)	(3,216)
Proceeds from Share Capital		
Proceeds/ (Repayment) from Long Term Borrowings		
Proceeds/ (Repayment) from Short Term Borrowings		
Net Cash Generated/Used In Financing Activities (C)	(5,712)	(3,216)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(26,709)	20,743
Opening Cash and Cash Equivalents as at 31st March,2019	53,774	33,032
Closing Cash and Cash Equivalents as at 31st March 2020	27,065	53,774
For and on behalf of the Board		
For BLUE CLOUD SOFTECH SOLUTIONS LIMITED		
Sd/- Kandula Gopala Krishna M.No. 0203605 Place : Hyderabad Date : 29.06.2020 UDIN : 20203605AAAADB2628	Sd/- B Ravi Kumar Managing Director DIN: 01395934	Sd/- G N Sharma Director DIN: 07238879
	Sd/- Jana Prasad Nagendra CFO	

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Note No 1 : Property, Plant & Equipment

Particulars	Land	Computers	Office Equipment	Total
Cost at				
As at 31st March 2018	1,81,27,331	4,12,456	1,24,250	1,87,40,487
Additions During the Year	-	-	-	-
Disposals During the Year	-	-	-	-
As at 31st March 2019	1,81,27,331	4,12,456	1,24,250	1,87,40,487
Additions During the Year	-	-	-	-
Disposals During the Year	-	-	-	-
As at 31st March 2020	1,81,27,331	4,12,456	1,24,250	1,87,40,487
Depreciation / Amortization				
As at 1st April 2016	-	30,746	1,710	38,012
Provided for the year	-	1,30,611	23,608	1,61,482
Deductions During the Year	-	-	-	-
As at 31st March 2017	-	1,61,357	25,318	1,99,494
Provided for the year	-	1,30,611	23,608	1,61,482
Deductions During the Year	-	-	-	-
As at 31st March 2018	-	2,91,968	48,926	3,60,976
Provided for the year	-	1,20,488	23,606	1,51,358
Deductions During the Year	-	-	-	-
As at 31st March 2019	-	4,12,456	72,532	5,12,334
Provided for the year	-	-	23,607	30,871
Deductions During the Year	-	-	-	-
As at 31st March 2020	-	4,12,456	96,139	5,43,205
Net Carrying Value				
As at 31st March 2019	1,81,27,331	-	51,718	1,82,28,153
As at 31st March 2020	1,81,27,331	-	28,111	1,81,97,282

Note No 2 : Deferred Tax liability (Net)

Particulars	As At 31.03.2020	As At 31.03.2019
Opening Balance	24,643	1,73,750
Add/ (Less): Provision of Deferred tax charge / (Credit) for the year	3,819	1,49,107
Closing Balance	20,824	24,643

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Note No 3 : Trade Receivables

Particulars	As At 31.03.2020	As At 31.03.2019
Outstanding for a period exceeding six months from the date they are due for payment		
Secured, Considered Good		
Unsecured, Considered Good	77,83,677	47,88,275
Doubtful	77,83,677	47,88,275
Less: Allowance for Bad and Doubtful Debts	-	-
	77,83,677	47,88,275
Current - Unsecured		
Considered Good	47,990	29,95,402
Considered Doubtful	-	
Total	-	
Less: Allowance for Bad and Doubtful Debts	-	-
Total Trade Receivables	78,31,667	77,83,677

Note No 4 : Cash and Cash Equivalents

Particulars	As At 31.03.2020	As At 31.03.2019
Balances with Banks :		
On Current Accounts	14,209	10,192
Cheques, drafts on hand		
Cash on Hand	12,856	43,582
Total Cash and Cash Equivalents	27,065	53,774

Note No 5 : Other Current Assets

Particulars	As At 31.03.2020	As At 31.03.2019
Other Advances	2,10,47,940	2,10,47,940
TDS Receivable	1,00,500	
Total Other Current Assets	2,11,48,440	2,10,47,940

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Note No 6 : Share Capital

Particulars	As At 31.03.2020	As At 31.03.2019
Authorised Share Capital		
2,40,00,000 Equity Shares of Rs.2/- each (31st March, 2017: 2,40,00,000 Equity Shares of Rs.2/- each) (1st April, 2016: 2,40,00,000 Equity Shares of Rs.5/- each)	12,00,00,000	12,00,00,000
Issued Share Capital		
2,39,00,800 Equity Shares of Rs.2/- each (31st March, 2017: 2,39,00,800 Equity Shares of Rs.2/- each) (1st April, 2016: 2,10,00,800 Equity Shares of Rs.5/- each)	4,78,01,600	4,78,01,600
Subscribed and Paid up		
2,39,00,800 Equity Shares of Rs.2/- each (31st March, 2017: 2,39,00,800 Equity Shares of Rs.2/- each) (1st April, 2016: 2,10,00,800 Equity Shares of Rs.5/- each)	4,78,01,600	4,78,01,600

Note No 7 : Other Equity

Particulars	Reserves & Surplus			Total
	Equity Component of Other Financial Instruments	Reserves & Surplus	Other Comprehensiv e Income	
		Retained Earnings	Equity Instruments through other comprehensiv	
Balance as at 1st April 2016		(7,36,60,093)		(7,36,60,093)
Total Of Other Comprehensive Income (Net of Tax)				
Dividend (Including Dividend Distribution Tax)				
Profit For The Year		4,24,301		
Balance as at 31st March,2017		(7,32,35,792)		(7,32,35,792)
Total Of Other Comprehensive Income (Net of Tax)				
Dividend (Including Dividend Distribution Tax)				
Profit For The Year		5,31,074		
Balance as at 31st March,2018		(7,27,04,718)		(7,27,04,718)
Total Of Other Comprehensive Income (Net of Tax)				
Dividend (Including Dividend Distribution Tax)				
Profit For The Year		2,20,195		
Capital reduction of equity shares (Refer Note No)		7,17,02,400		
Adjustment during the year				
Balance as at 31st March,2019		(7,82,123)		(7,82,123)
Total Of Other Comprehensive Income (Net of Tax)				
Dividend (Including Dividend Distribution Tax)				
Profit For The Year		73,339		
Capital reduction of equity shares (Refer Note No)				
Adjustment during the year				
Balance as at 31st March,2020		(7,08,784)		(7,08,784)

BLUE CLOUD SOFTECH SOLUTIONS LIMITED
Statement Of Changes In Equity For The Year Ended 31st March,2020

Particulars	31st March 2020	31st March 2019
Equity Share capital	47801600	47801600
equity shares of 2,39,00,800 shares of 2/- each		
Total	4,78,01,600	47801600

Particulars	Equity share capital	Other Equity			Total Equity
	Equity share capital Subscribed	Reserves & Surplus		Other Comprehensive Income	
		Equity Component of Other Financial Instruments	Reserves & Surplus		
			Retained Earnings		
Total Of Other Comprehensive Income (Net of Tax)					
Dividend (Including Dividend Distribution Tax)					
Profit For The Year			2,20,195		2,20,195
capital Reduction of Equity Shares if any			(7,17,02,400)		
Balance as at 31st March,2019	7,27,04,718		(7,14,82,205)		12,22,513
Total Of Other Comprehensive Income (Net of Tax)					
Dividend (Including Dividend Distribution Tax)					
Profit For The Year			73,339		
Balance as at 31st March,2020	4,78,01,600		(7,08,784)		4,70,92,816

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Note No 8: Provisions

Particulars	As At 31.03.2020	As At 31.03.2019
Provision for Employee Benefits		
PF Payable		
ESI Payable		
Salaries Payable		
Others		
Statutory Liabilities	61,200	
Outstanding Expenses	57,000	28,500
Total Provisions	1,18,200	28,500

Note No 9 : Current Tax Liability

Particulars	As At 31.03.2020	As At 31.03.2019
Current Income Tax (Net)	14,262	90,210
Total	14,262	90,210

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Note No 10: Revenue From Operations

Particulars	As At 31.03.2020	As At 31.03.2019
Revenue From Operations:	\	\
(A) Revenue From Operations	10,05,000	97,98,405
(B) Other Operating Income	-	-
Total	10,05,000	97,98,405

Note No 11: Purchases of Stock -in -Trade

Particulars	As At 31.03.2020	As At 31.03.2019
	\	\
Purchases & Packing Materials	-	65,27,692
Total	-	65,27,692

Note No 12: Employee Benefit Expenses and payments to contractors

Particulars	As At 31.03.2020	As At 31.03.2019
	\	\
Salaries,Wages and bonus	70,500	10,45,930
Total	70,500	10,45,930

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

Note No 13: Finance Costs

Particulars	As At 31.03.2020	As At 31.03.2019
Bank Charges	5,712	3,216
Total	5,712	3,216

Note No 14: Other Operating expenses

Particulars	As At 31.03.2020	As At 31.03.2019
(i) Operating expenses consist of the following :		
Packing, consumables & stores		1,59,023
Repairs & Maintenance		45,900
Other Operating Expenses	31,920	4,73,775
(ii) Administrative expenses consist of the following :		
Printing and Stationery	14,401	11,172
Office Maintenance	16,829	1,12,770
Postage & Telephones	10,338	21,719
Listing and other fees	6,58,351	-
Payment made to Statutory Auditors	28,500	28,500
Other Expenses	46,158	7,79,369
Total	8,06,497	16,32,228

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 2020 and 31 March 2019, 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 2020 and for the year ended 31 March 2019, 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. All amounts have been rounded-off to the nearest million, unless otherwise indicated. Transactions and balances with values below one lac has been reflected as "0.0" in the standalone financial statements. 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 standalone financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the standalone financial statements. Judgments Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the standalone 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 itsintended 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 is 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:

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.

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.

16. REMUNERATION TO AUDITORS:**(Rs)**

Particulars	As at 31/03/2020	As at 31/03/2019
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	2019-20	2018-19
Profit available for the equity Share Holders (Rs)	73,339/	2,20,195/-
No. of equity shares outstanding for EPS- Basic	2,39,00,800	2,39,00,800
No. of equity shares outstanding of EPS- Diluted	23,900,800	2,39,00,800
Basic	0.03	0.01
Diluted	0.030	0.01

19. Taxes of Income:

Deferred Tax Asset amounting to Rs.1,27,576/- has been recognized due to the differences arising on account of Depreciation.

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

21. The company has not received any intimation from suppliers regarding their status under MSMED ACT 2006 and hence discloser, 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.

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

23. Figures are rounded off to the nearest rupee.

SIGNATURE TO NOTES 1 To 23

**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/-
Kandula Gopala Krishna
Partner
M.No:203605
Udin: 20203605AAAA2628**

**Sd/-
B Ravi Kumar
Managing Director
DIN: 01395934**

**Sd/-
G N Sharma
Director
DIN: 07238879**

**Place: Hyderabad
Date: 29.06.2020**

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, 2020.

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: 04-09-2020
UDIN: 20203605AAAAEP5203

For **P C N & Associates,**
Chartered Accountants
Firm Registration no: 016016S
Sd/-
Kandula Gopala Krishna
Partner
M.No:203605

**MGT-11
Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : **L05005TG1991PLC013135**
 Name of the company : **BLUE CLOUD SOFTECH SOLUTION LIMITED**
 Registered office : **# 1-2-286, Domalguda, Hyderabad, Telanagana, India-500029**

Name of the member(s):	
Registered Address:	
E-mail Id:	
Folio No./Client Id:	
DP ID:	

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :
 Address :
 E-mail Id :
 Signature:, or failing him

2. Name :
 Address:
 E-mail Id :
 Signature:, or failing him

3. Name :
 Address:
 E-mail Id:
 Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual General Meeting of the company, to be held on Wednesday, 30th day of September, 2020 at 11.30 a.m. at # 1-2-286, Domalguda, Hyderabad, Telanagana, India-500029 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No's.

1. Approval of financial statements for the year ended 31.03.2020
2. Re-Appointment of Mrs. Ganapathi Raju Mani (DIN: 07263648), as Independent Director of the Company;
3. Regularization of Mr. Samba Siva Rao Vakkalagadda (DIN: 03028494), as Director of the Company;
4. Regularization of Mr. Jana Prasad Nagendra (DIN: 03581861), as Director of the Company.

Signed thisDay of, 2020

Signature of shareholder

Affix Revenue Stamp

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

(Please present this slip at the Meeting venue)

I hereby record my presence at the 29th Annual General Meeting of BLUE CLOUD SOFTECH SOLUTIONS LIMITED to be held on Wednesday, 30th September, 2020 at 11.30 a.m. at the registered office of the Company

Shareholders/Proxy's Signature _____

Shareholders/Proxy's full name _____
 (In block letters)

Folio No. / Client ID _____

No. of shares held _____

Note:

Shareholders attending the meeting in person or by proxy are required to complete the attendance slip and hand it over at the entrance of the meeting hall.

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ROUTE MAP FOR AGM VENUE:

