

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

30th Annual Report

2020-2021

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

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

KEY MANAGERIAL PERSONS

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

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

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

Nomination and Remuneration Committee

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

Stake Holders Relationship Committee

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

AUDITORS

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

REGISTERED OFFICE:-

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

SHARE TRANSFER AGENT

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

LISTING

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

NOTICE

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

ORDINARY BUSINESS:

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

SPECIAL BUSINESS:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Place: Hyderabad
Date: 06.09.2021

By the Order of the Board
For Blue Cloud Softech Solutions Limited
Sd/-
Bogha Ravi Kumar
DIN: 01395934
Managing Director

NOTES:

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

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

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

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

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

OR

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

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

	For Shareholders holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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)	<p>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.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

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

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

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

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

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

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

(xx) Note for Non – Individual Shareholders and Custodians

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