

**BLUE CLOUD SOFTECH SOLUTIONS LIMITED**

**31<sup>st</sup> Annual Report**

**2021-2022**

## **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. Shraya 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 31<sup>st</sup> Annual General Meeting of the Members of **M/s BLUE CLOUD SOFTECH SOLUTIONS LIMITED** will be held on Friday, the 30<sup>th</sup> day of September, 2022 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 31<sup>st</sup> March, 2022 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. Jana Prasad Nagendra (DIN: 03581861) who retires by rotation and being eligible offers himself for re-appointment.
3. **APPOINTMENT OF M/S. P MURALI & CO., CHARTERED ACCOUNTANTS (FIRM REG. NO. 007257S) CHARTERED ACCOUNTANTS, HYDERABAD AS STATUTORY AUDITORS OF THE COMPANY:**

(To consider and, if thought fit, to pass the following resolution as an “**Ordinary Resolution**”)

“**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, pursuant to the recommendations of the Audit committee, M/s. P Murali & Co., Chartered Accountants (Firm Reg. No. 007257S) be and is hereby appointed as Statutory Auditors of the company in place of the retiring Auditors M/s. P C N & Associates., Chartered Accountants (Firm Registration No. 016016S) to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the 36<sup>th</sup> Annual General Meeting to be held in the year 2027 at such remuneration and out of pocket expenses as may be decided by the Board of Directors of the Company.”

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

Sd/-

Bogha Ravi Kumar  
DIN: 01395934  
Managing Director

Place: Hyderabad  
Date: 05-09-2022

## 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 Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 24<sup>th</sup> September, 2022 to Friday, 30<sup>th</sup> September, 2022 (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.**

**3. 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.**

**4. Pursuant to Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with earlier Circulars, 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 2022 (i.e. till December 31, 2022), Hence the Annual Report 2021-2022 of the Company is available on website of the Company <http://bluecloudsofttech.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 Monday, 26<sup>th</sup> September 2022 and will end at 5.00 p.m. on Thursday, 29<sup>th</sup> September 2022. 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 Monday, 26<sup>th</sup> September 2022 and will end at 5.00 p.m. on Thursday, 29<sup>th</sup> September 2022. 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 23<sup>rd</sup> September, 2022 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](http://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](http://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"><li>• 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.</li></ul>
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"><li>• 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).</li></ul>

- (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](mailto:csbluecloudsoft@gmail.com) or [info@aarthiconsultants.com](mailto: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](mailto:csbluecloudsoft@gmail.com) or [info@aarthiconsultants.com](mailto: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.

- 6. 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.
- 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. Aarthi 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](http://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](mailto: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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

## DIRECTORS REPORT

Dear Members,

Yours Director hereby present the 31<sup>st</sup> Annual Report of the Company for the financial year ended 31<sup>st</sup> March 2022.

### **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 31<sup>st</sup> March, 2022 is mentioned in its financial statements attached to this Annual Report.

(Rs. In Lakhs)

Particulars	As At 31 March, 22	As At 31 March, 21
Revenue from Operations	22.00	10.98
Total Expenses	19.52	9.96
Profit/(Loss) before exceptional items and tax	12.49	1.02
Exceptional Items		
Profit/(Loss) before tax	12.49	1.02
Tax Expenses:		
(1) Current Tax	1.95	0.16
(2) Deferred Tax( Asset)/ Liability	0.01	-0.02
Total		
Profit (Loss) after Tax for the period	10.53	0.88
Total Comprehensive Income for the year	10.53	0.88
Earnings Per Share:		
a) Basic (Rs.)	0.02	0.003
b) Diluted (Rs.)	0.02	0.003

### **CAPITAL STRUCTURE OF THE COMPANY:**

The Authorised Share Capital as on 31-03-2021 was Rs.12,00,00,000/- divided into 60000000 Equity Shares of Rs.2.00 each and the Company has increased it to 12,50,00,000/- divided into 62500000 Equity Shares during the Financial Year.

The Issued, Subscribed & Paid-up Share Capital as on 31-03-2021 was Rs. 4,78,01,600/- divided into 2,39,00,800 Equity Shares of Rs.2.00 each.

During the Year the Company has allotted 3,80,69,200 Warrants out of which 31300000 were converted to Equity Shares as on 31-03-2022.

The Issued, Subscribed & Paid-up Share Capital as on 31-03-2022 was Rs. 11,04,01,600/- divided into 5,52,00,800 Equity Shares of Rs.2.00 each.



## **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. 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 28<sup>th</sup> 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.

On recommendations of Audit committee, M/s. P Murali & Co., Chartered Accountants (Firm Reg. No. 007257S) be and are hereby proposed to be appointed as Statutory Auditors of the company in place of the retiring Auditors M/s. P C N & Associates., Chartered Accountants (Firm Registration No. 016016S) to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 36<sup>th</sup> Annual General Meeting to be held in the year 2027 at such remuneration and out of pocket expenses as may be decided by the Board of Directors of the Company.

In this Regard, M/s. P Murali & Co., Chartered Accountants (Firm Reg. No. 007257S) have provided Eligibility and declaration stating that they are not disqualified to be appointed as 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.