

BLUE CLOUD SOFTECH SOLUTIONS LIMITED

32<sup>nd</sup> Annual Report

2022-2023

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

❖ Mr. Ravi Kumar Bogha (DIN: 01395934)	-	Managing Director
❖ Mr. Manoj Sandilya Telakapalli (DIN: 09630299) (Appointed as Additional Director w.e.f 20-01-2023)	-	Whole-Time Director cum CFO
❖ Mrs. Sriveena Vadlamudi (DIN: 07721150) (Appointed as Additional Director w.e.f 20-01-2023)	-	Whole-Time Director
❖ Mrs. G Mani (DIN: 07263648)	-	Non-Executive-Independent Director
❖ Mr. G N Sharma (DIN: 07238879)	-	Non-Executive-Independent Director
❖ Mr. Ram Prasad Ladi (DIN: 07527805)	-	Non-Executive-Independent Director
❖ Mr. V Samba Siva Rao (DIN: 03028494) (Resigned w.e.f 20-01-2023)	-	Non-Executive-Non-Independent Director
❖ Mr. Jana Prasad Nagendra (DIN: 03581861) (Resigned w.e.f 30-01-2023)	-	Non-Executive-Non-Independent Director cum CFO
❖ 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

**SHARE TRANSFER AGENT****Aarathi Consultants Private Limited**

# 1-2-285, Domalaguda,

Hyderabad-500029

Email: info@aarthiconsultants.com

**AUDITORS**

M/s. P Murali & Co., Chartered Accountants  
(Firm Regd No. 007257S)  
# 6-3-655/2/3, Somajiguda-500082,  
Hyderabad, Telangana,  
India.  
(Resigned w.e.f 14.06.2023)

**M/s. P C N & Associates., Chartered Accountants**  
(FRN: 016016S)  
Plot No. 12, "N" Heights,  
Ground Floor, Software Layout Unit,  
Cyberabad, Hyderabad - 500 081.  
(w.e.f 14.06.2023)

**REGISTERED OFFICE:**

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

**LISTED ON:**

BSE LTD (Scrip Code-539607)  
ISIN- INE373T01039

CIN: L72200TG1991PLC013135

## **NOTICE**

**Notice** is hereby given that the 32<sup>nd</sup> Annual General Meeting of the Members of **M/s BLUE CLOUD SOFTECH SOLUTIONS LIMITED** will be held on Wednesday, the 12<sup>th</sup> day of July, 2023 at 04.00 P.M. at through VC/OAVM (Deemed to be at the Registered Office # 1-2-286, Domalguda-500029, Hyderabad, Telangana, India, )to transact the following business(s):

### **ORDINARY BUSINESS(S):**

1. To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon;
2. To appoint a Director in place of Mr. Manoj Sandilya Telakapalli (DIN: 09630299) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mr. Sriveena Vadlamudi (DIN: 07721150) who retires by rotation and being eligible offers herself for re-appointment.
4. **APPOINTMENT OF M/S. P C N & ASSOCIATES., CHARTERED ACCOUNTANTS (FIRM REGD NO.016016S) AS STATUTORY AUDITORS TO FILL CASUAL VACANCY CAUSED BY RESIGNATION OF M/S. P MURALI & CO., CHARTERED ACCOUNTANTS (FIRM REGD NO.007257S):**

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

**“RESOLVED THAT** pursuant to the Provisions of Section 139, 141 & 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, pursuant to the recommendations of the Audit committee, M/s. P C N & Associates, Chartered Accountants (Firm Registration No. 016016S) be and are hereby appointed as Statutory Auditors of the Company to fill the Casual Vacancy caused by Resignation of M/s. P Murali & Co., Chartered Accountants (Firm Registration No. 007257S) to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the 37th Annual General Meeting to be held in the year 2028 at such remuneration and out of pocket expenses as may be decided by the Board of Directors of the Company.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such deeds & things including filing of requisite Documents/Forms with the Stock Exchange(s), Registrar of Companies, Hyderabad with such authorities as may be required in regard to the above Resolution.”

**SPECIAL BUSINESS(S)****5. REGULARISATION OF MR. MANOJ SANDILYA TELAKAPALLI (DIN: 09630299) AS DIRECTOR OF THE COMPANY:**

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

**“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, and based on the recommendation of Nomination and Remuneration Committee and the approval of Board of Directors Mr. Manoj Sandilya Telakapalli (DIN: 09630299), who was Appointed as Additional Director of the Company w.e.f 20-01-2023 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.

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such deeds & things including filing of requisite Documents/Forms with the Stock Exchange(s), Registrar of Companies, Hyderabad with such authorities as may be required in regard to the above Resolution.”

**6. REGULARISATION OF MRS. SRIVEENA VADLAMUDI (DIN: 07721150) AS DIRECTOR OF THE COMPANY:**

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

**“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, and based on the recommendation of Nomination and Remuneration Committee and the approval of Board of Directors Mrs. Sriveena Vadlamudi (DIN: 07721150), who was Appointed as Additional Director of the Company w.e.f 20-01-2023 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.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such deeds & things including filing of requisite Documents/Forms with the Stock Exchange(s), Registrar of Companies, Hyderabad with such authorities as may be required in regard to the above Resolution.”

7. **APPOINTMENT OF MR. MANOJ SANDILYA TELAKAPALLI (DIN: 09630299), AS WHOLE TIME DIRECTOR OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions, if any, of the Companies Act 2013 (“the Act”), the Rules made thereunder read with Schedule V to the Act (including any statutory modification(s) re-enactments thereof for the time being in force), and based on the recommendation of Nomination and Remuneration Committee and the approval of Board of Directors, Mr. Manoj Sandilya Telakapalli (DIN: 09630299) be and is hereby appointed as an Additional Director of the Company with effective from 20-01-2023 and further designated as Whole Time Director of the Company, liable to retire by rotation, be and is hereby appointed as Whole Time Director of the Company for the period of 5 (Five) consecutive years i.e. up to 19-01-2028 with immediately effect.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such deeds & things including filing of requisite Documents/Forms with the Stock Exchange(s), Registrar of Companies, Hyderabad with such authorities as may be required in regard to the above Resolution.”

8. **APPOINTMENT OF MRS. SRIVEENA VADLAMUDI (DIN: 07721150), AS WHOLE TIME DIRECTOR OF THE COMPANY:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions, if any, of the Companies Act 2013 (“the Act”), the Rules made thereunder read with Schedule V to the Act (including any statutory modification(s) re-enactments thereof for the time being in force), and based on the recommendation of Nomination and Remuneration Committee and the approval of Board of Directors, Mrs. Sriveena Vadlamudi (DIN: 07721150) be and is hereby appointed as an Additional Director of the Company with effective from 20-01-2023 and further designated as Whole Time Director of the Company, liable to

retire by rotation, be and is hereby appointed as Whole Time Director of the Company for the period of 5 (Five) consecutive years i.e. up to 19-01-2028 with immediately effect.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such deeds & things including filing of requisite Documents/Forms with the Stock Exchange(s), Registrar of Companies, Hyderabad with such authorities as may be required in regard to the above Resolution.”

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

Place: Hyderabad  
Date: 14-06-2023

**Manoj Sandilya Telakapalli**  
DIN: 09630299  
Whole Time Director and CFO

Statement provided pursuant to the provisions of Regulation 36 of SEBI (LODR) Regulations, 2015 read with Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India.

**Annexure- A**

<b>Name of the Director</b>	<b>Mrs. Sriveena Vadlamudi</b>	<b>Manoj Sandilya Telakapalli</b>
<b>Date of Birth</b>	02/07/1986	14/07/1992
<b>Expertise in Specific Functional Areas</b>	Expertise in Business Development	Expertise in Business Development
<b>Directorships held in other public companies (Excluding Foreign companies and Section 8 Companies)</b>	Nil	SHALIMAR AGENCIES LTD
<b>Memberships/Chairmanships of Committees of other public Companies (Includes Only Audit Committee and Stakeholder's Relationship Committee)</b>	NIL	One
<b>Number of shares held in the company as on 31.03.2023</b>	Nil	Nil
<b>Relationship between directors inter-se/Key Managerial Personnel</b>	Nil	Nil
<b>Details of Last Remuneration Drawn</b>	0	0
<b>Date of First appointment of Board</b>	20-01-2023	20-01-2023
<b>Number of Meeting of the Board attended during the Year</b>	4	4



**Explanatory Statement**

[Pursuant to Section 102 of the Companies Act, 2013]

**Appointment of Statutory Auditors**

The Members of the Company at the Annual General Meeting ("AGM") held on 30th September, 2022, had approved the appointment of M/s P Murali and Co, Chartered Accountants, (Firm Registration Number: 007257S) as the Statutory Auditors of the Company to hold office from the conclusion of the 31<sup>st</sup> AGM till the conclusion of the 36th AGM. M/s P Murali and Co vide their letter dated 14<sup>th</sup> June, 2023 has tendered their resignation as the Statutory Auditors of the Company because of pre-occupation, in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, resulting into a casual vacancy in the office of the Statutory Auditors of the Company.

Pursuant to Section 139(8) of the Companies Act, 2013 ("the Act"), the Board of Directors of the Company, on the recommendation of the Audit Committee at its meeting held on 14<sup>th</sup> June, 2023 accepted resignation of M/s P Murali and Co and after obtaining the consent under Section 139(1) of the Act, appointed M/s P C N and Associates, Chartered Accountants, (Firm Registration Number: 016016S), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s P Murali and Co with effect from 14<sup>th</sup> June, 2023 till the conclusion of this 32nd AGM, subject to the approval and ratification by the Members at such remuneration plus out of pocket expenses and applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

M/s P C N and Associates, Chartered Accountants is a well-known firm of Chartered Accountants office situated at Hyderabad. The firm also holds a valid Peer Review Certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. The Board of Directors of the Company on the recommendation of the Audit Committee also recommend the appointment of M/s P C N and Associates as the Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of this 32nd AGM, till the conclusion of the 37th AGM of the Company, subject to the approval of the Members at such remuneration plus out of pocket expenses and applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

The Company has received the consent letter and eligibility certificate from M/s P C N and Associates, to act as the Statutory Auditors of the Company in place of M/s P Murali and Co along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Act.

The Board accordingly recommends the ordinary resolutions set out at Item No. 4 of this notice for approval of the Members.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 4 of the Notice.

**Regularization and Appointment of Mr. Manoj Sandilya Telakapalli (DIN: 09630299) as Whole-Time Director of the Company:**

Mr. Manoj Sandilya Telakapalli (DIN: 09630299) was appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company with effect from 20-01-2023. Further he was designated as Whole Time Director for a period of Five (5).

Based on the recommendation of Nomination and remuneration Committee of the Company, the Board of Directors at their meeting held on 14-06-2023. The company has received Notice from the Shareholder proposing the regularization of Mr. Manoj Sandilya Telakapalli (DIN: 09630299) as Whole Time Director of the company. The Board feels his services would be beneficial to the company as Whole Time Director of the Company.

(Detailed profile is annexed in Annexure-A above.) Hence, the Board recommends the Resolution No-4 & 6 for your approval.

Except Mr. Manoj Sandilya Telakapalli (DIN: 09630299), none of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in this resolution.

**Regularization and Appointment of Mrs. Sriveena Vadlamudi (DIN: 07721150) as Whole-Time Director of the Company:**

Mrs. Sriveena Vadlamudi (DIN: 07721150) was appointed as an Additional Director of the Company pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company with effect from 20-01-2023. Further she was designated as Whole Time Director for a period of Five (5).

Based on the recommendation of Nomination and remuneration Committee of the Company, the Board of Directors at their meeting held on 14-06-2023. The company has received Notice from the Shareholder proposing the regularization of Mrs. Sriveena Vadlamudi (DIN: 07721150) as Whole Time Director of the company.

The Board feels her services would be beneficial to the company as Whole Time Director of the Company.

(Detailed profile is annexed in Annexure-A above.) Hence, the Board recommends the Resolution No-5 & 7 for your approval.

Except Mrs. Sriveena Vadlamudi (DIN: 07721150), none of the other Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in this resolution.