

February 21, 2022

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015

Ref: Scrip Code: 538891
Scrip ID: MCLOUD

Dear Sir,

With reference to the captioned subject, we wish to inform you that the Board of the Directors of the Company at their meeting held today i.e. **Monday, February 21, 2022** has considered and approved the following:

1. Subject to the approval of the members in the Extra Ordinary General Meeting and appropriate authorities, the Board has approved to increase the Authorized Share Capital of the Company from existing Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 55,00,00,000 (Rupees Fifty Five Crores only) divided into 5,50,00,000 (Five Crores Fifty Lakhs) Equity Shares of Rs. 10/- each (Rupees Ten only).

Brief Amendments in Capital Clause of Memorandum of Association of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular bearing reference no. CIR/ CFD/CMD/4/2015 dated 9th September, 2015 is as below:

“V. The Authorized share capital of the company is INR 55,00,00,000 (Indian Rupees Fifty Five Crores only) divided into 5,50,00,000 (Five Crores Fifty Lakhs) equity shares of INR 10/- (Indian Rupees Ten only) each with power of the company to increase or reduce the capital and the shares in the capital for the time being into several classes and to attach thereto respectively such preferential differed qualified or special rights, privileges or conditions and to vary or modify or abrogate any such rights, privileges or conditions as may for the time being be provided by the regulations of the company and to issue any part of its capital original or increased with or without any preference priority or special privileges or subject to any postponement of any conditions or restrictions and that unless the conditions of issue shall otherwise expressly declare every issue of share whether declared to preference or otherwise shall be subject to the power herein before contained.”

2. Alteration in Memorandum of Association of the Company by way of an alteration of existing clause of Main Object;
3. Creation of ESOP pool, subject to member’s approval.
4. The Board has considered and approved for increasing the Foreign Direct Investment limits as per RBI guidelines.
5. Subject to the approval of the members in the Extra Ordinary General Meeting and appropriate authorities, the Board has decided to issue and allot Equity Shares and Convertible Warrants of the Company on a Preferential Basis to Promoter/ Promoter Group and Strategic Investors towards raising of additional capital by the Company pursuant to Section 42, 62 of the Companies Act, 2013 and as per the SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2018 [“SEBI (ICDR) Regulations, 2018”].

MAGELLANIC CLOUD LIMITED

Formerly known as South India Projects Limited

CIN: L72100MH1981PLC339095

Corp. Office: Dallas Center, 83/1, Plot No. A1, 6th Floor, Hyderabad Knowledge City, Rai Durg, Hyderabad Telangana - 500032

Telephone No.: 040-43366058

Registered Office: Unit no. : Office No. 101, Veena Royal, Shankar Lane, Borivali (west), Mumbai, Maharashtra, India - 400067 IN

Telephone No.: 040-40916571

The details as required for Preferential Issue under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular bearing reference no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as below:

Sr. No.	Particulars	Disclosure																																								
i.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	Equity Shares and Convertible Warrants																																								
ii.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment																																								
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):	The Company will issue and allot 62,99,500 Equity Shares at a price of Rs. 289.61/- each (Face Value of Rs. 10/- each at a Premium of Rs. 279.61/- each) aggregating to the amount of Rs. 182,43,98,195/- to Promoter/ Promoter Group and Strategic Investors and 8,94,000 Convertible Warrants at a price of Rs. 289.61/- each (Face Value of Rs. 10/- each at a Premium of Rs. 279.61/- each) aggregating to the amount of Rs. 25,89,11,340/- to Promoter/ Promoter Group and Strategic Investors.																																								
iv.	Number of the Investors	24																																								
v.	Names of the Investor	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Proposed Allottees</th> <th>Category</th> <th>No. of Equity Shares proposed to be allotted</th> <th>No. of Convertible Warrants proposed to be allotted</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>DENNIS REDDY THUMMA</td> <td>Promoter Group</td> <td>10,22,000</td> <td>0</td> </tr> <tr> <td>2.</td> <td>JOSEPH SUDHEER REDDY THUMMA</td> <td>Promoter</td> <td>7,66,000</td> <td>0</td> </tr> <tr> <td>3.</td> <td>AMERISPACE PRIVATE LIMITED</td> <td>Promoter Group</td> <td>10,22,000</td> <td>0</td> </tr> <tr> <td>4.</td> <td>BOYAPATI INNA REDDY</td> <td>Promoter Group</td> <td>1,28,000</td> <td>1,28,000</td> </tr> <tr> <td>5.</td> <td>VENKATESAN RAMASAMY</td> <td>Non Promoter</td> <td>7,66,000</td> <td>5,11,000</td> </tr> <tr> <td>6.</td> <td>T SELVARAJ</td> <td>Non Promoter</td> <td>10,22,000</td> <td>2,55,000</td> </tr> <tr> <td>7.</td> <td>PETER VINOD KUMAR REDDY</td> <td>Non Promoter</td> <td>34,000</td> <td>0</td> </tr> </tbody> </table>	Sr. No.	Name of Proposed Allottees	Category	No. of Equity Shares proposed to be allotted	No. of Convertible Warrants proposed to be allotted	1.	DENNIS REDDY THUMMA	Promoter Group	10,22,000	0	2.	JOSEPH SUDHEER REDDY THUMMA	Promoter	7,66,000	0	3.	AMERISPACE PRIVATE LIMITED	Promoter Group	10,22,000	0	4.	BOYAPATI INNA REDDY	Promoter Group	1,28,000	1,28,000	5.	VENKATESAN RAMASAMY	Non Promoter	7,66,000	5,11,000	6.	T SELVARAJ	Non Promoter	10,22,000	2,55,000	7.	PETER VINOD KUMAR REDDY	Non Promoter	34,000	0
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		8.	PRASHANTH K YERUVA	Non Promoter	34,000	0
		9.	RAGHUVVEER BOINAPALLI	Non Promoter	64,000	0
		10.	DAYAKAR PUSKOR	Non Promoter	64,000	0
		11.	PHANI KUMAR YAGANTI	Non Promoter	64,000	0
		12.	GOVARDHAN REDDY GAYAM	Non Promoter	1,28,000	0
		13.	THUMMA RAMESH REDDY	Non Promoter	64,000	0
		14.	YERUVA PRIYANKA	Non Promoter	34,000	0
		15.	VELLAMSETLA NIRMALA	Non Promoter	1,28,000	0
		16.	PUSHPAVATHY CHERUKURI	Non Promoter	1,28,000	0
		17.	SANHARABS (INDIA) PRIVATE LIMITED	Non Promoter	1,28,000	0
		18.	JAYANAND REDDY KATAKAM	Non Promoter	2,55,500	0
		19.	ANTONY REDDY KOMMAREDDY	Non Promoter	1,28,000	0
		20.	SYED AMEERUDDIN	Non Promoter	64,000	0
		21.	V KRISHNA PRASAD	Non Promoter	64,000	0
		22.	DEVENDAR RAO PERALA	Non Promoter	64,000	0
		23.	RAJGOPAL PAVAN KUMAR NAIR	Non Promoter	64,000	0
		24.	TAMMINA RAGHU RAMUDU	Non Promoter	64,000	0
			Total		62,99,500	8,94,000
vi.	Issue Price	Rs. 289.61/- each				
vii.	Post Allotment of Securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Issue Price for Equity Shares and Convertible Warrants is determined in terms of SEBI (ICDR) Regulations, 2018. Convertible Warrants would be allotted only upon payment of 25% of the issue price of Warrants at the time of allotment of warrants.				
viii.	In case of convertibles - intimation on conversion of securities or on lapse of the	Each Warrant is convertible into One (1) Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment of warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable. Option for conversion of Warrants into Equity Shares will be available upon payment of full price of warrant before such exercise of option.				

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tenure of the instrument;	
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6. Alteration in Article of Association of the Company;
7. Draft Notice for convening the Extra Ordinary General Meeting (EGM) for above purpose.
8. An Extra Ordinary General Meeting of the Company to be convened on Tuesday, 22nd March, 2022 at 11.00 A.M., through Video Conferencing/ Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular no. 14/2020, dated 08th April, 2020, MCA General Circular no. 17/2020, dated 13th April, 2020, MCA General Circular No. 20/2020 dated 05th May, 2020 and 02/2021 dated 13th January, 2021 to transact the above business.
9. Mr. Deep Shukla, (Membership No. FCS 5652), Practicing Company Secretary, is appointed as the Scrutinizer for conducting “Remote E voting” and “E- voting during the EGM” process for ensuing Extra Ordinary General Meeting.
10. Cut-off date for determining the eligibility to vote by electronic means for the purpose of Extra Ordinary General Meeting shall be Tuesday, 15th March, 2022.

The meeting commenced at 3.30 p.m. and concluded at 5.40 P.M.

The above intimation is given to you for your record, Kindly take the note of the same.

Thanking You,
Yours faithfully,
For Magellanic Cloud Limited

Jagan Mohan Reddy Thumma
Managing Director
DIN: 06554945