

May 25, 2022

To,

Asst. General Manager,

Dept. of Corporate Services.

BSE Limited,

14th Floor, P.J. Towers, Dalal Street,

Fort, Mumbai: 400 001, Maharashtra, Mumbai

Respected Sir,

Scrip code: 538991 / Scrip ID: MCLOUD

Sub: Outcome of Board Meeting for the Audited Financial Results for the quarter and financial year ended March 31, 2022

We wish to inform you that pursuant to Regulation 33 and Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the company, at its meeting held today i.e. May 25, 2022, have:

- Approved and taken on record the Audited Standalone & Consolidated Financial Results along with Audit Report in compliance with Indian Accounting Standards (Ind-AS) for the quarter and year ended on March 31, 2022;
- Approved the Appointment of Deep Shukla & Associates as a Secretarial Auditor for the F.Y. 2022-23 to F.Y. 2026-27;

The said copy of Audited Standalone and Consolidated Financial Result) for the Quarter and year ended on March 31, 2022 is enclosed for your needful, in pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 on "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we would like to confirm that *M/s D. Kothary & Co., Chartered Accountants (Firm Registration no. 105335W)*, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the above financial results.

The meeting of Board of Directors held today commenced at 03.00 PM and concluded at 4.15 P.M.

Kindly take the note of the above.

Thanking You,

Yours faithfully,

For MAGELLANIC CLOUD LTD

JAGAN MOHAN
REDDY THUMMA

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MOHAN REDDY THUMMA
Date: 2022.05.25 16:23:02 +05'30'

JAGAN MOHAN REDDY THUMMA

(MANAGING DIRECTOR)

DIN: 06554945

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

DECLARATION

[Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Pursuant to the requirement as specified by Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, it is hereby declared by the Auditors Report for the financial year ended as on March 31, 2022 contains unmodified opinion as provided under the Independent Auditors' Report *for the both Standalone as well as Consolidated*, which is attached herewith for your reference.

You are kindly requested to take the above declaration in your records.

For MAGELLANIC CLOUD LTD

Sanjay. n. Chauhan



SANJAY CHAUHAN
(Chief Finance Officer)

Date: May 25, 2022

MAGELLANIC CLOUD LIMITED

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Telephone No.: 040-40916571



Independent Auditor's Report on Audited Standalone Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To The Board of Directors of
Magellanic Cloud Limited**

Opinion

We have audited the accompanying Standalone Financial Results of **Magellanic Cloud Limited** ("the Company") for the quarter and year ended 31st March 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

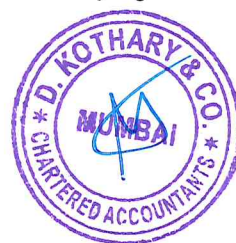
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 SAs 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 results.

As part of an audit in accordance with SAs, 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 results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.





D. KOTHARY & CO.

Chartered Accountants

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.

Other Matters

The statement includes the results for the quarter ended 31st March, 2022 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

For D. Kothary & Co.
Chartered Accountants
(Firm Registration No. 105335W)

Mukesh U. Jha

Partner

Membership No. 125024

UDIN: 22125024AJOSAR7713

Place: Mumbai

Date: 25th May 2022





D. KOTHARY & CO.

Chartered Accountants

Independent Auditors' Report on Consolidated Financial Results of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To The Board of Directors of
Magellanic Cloud Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Magellanic Cloud Limited** ("the Parent" or "the Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. includes the results of the following subsidiaries:
 - i) JNIT Technologies Inc.
 - ii) Motivity Labs Inc.
 - iii) Motivity Labs Private Limited
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended, in this regard, read with 'Emphasis of Matter' paragraph below; and
- c. gives a true and fair view, in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder the applicable accounting standards, and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities 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 financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 obtained by us in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the following points: -

- a. We draw attention to Note 2 of the consolidated financial results, which describe the extent of coverage of consolidated revenue, assets and profits pursuant to the requirement of Regulation 33(3)(h) of Listing Regulations.

Our report is not modified in respect of the above matters.





Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of the consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 SAs 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 consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.





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Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group and its associates and jointly controlled entities 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 consolidated financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible of the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

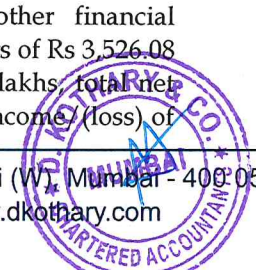
We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- a. The accompanying Statement includes audited financial results and other financial information in respect of one subsidiary, whose financial results include total assets of Rs. 11,628.65 lakhs as at March 31, 2022, total revenues of Rs. 3,797.85 lakhs and Rs. 17,761.64 lakhs, total net profit/(loss) after tax of Rs. 38.07 lakhs and Rs. 2,398.98 lakhs, total comprehensive income/(loss) of Rs. 38.07 lakhs and Rs. 2,398.98 lakhs, for the quarter and year ended on that date respectively, and net cash inflows of Rs. 2,420 lakhs for the year ended March 31, 2022 as considered in the Statement which have been audited by their respective independent auditors. The independent auditor's report on the financial results and other information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us.
- b. The accompanying Statement includes the unaudited financial result and other financial information, in respect of two subsidiaries, whose financial result include total assets of Rs 3,526.08 lakhs as at March 31, 2022, total revenues of Rs. 2,211.57 lakhs and Rs. 7,694.75 lakhs, total net profit/(loss) after tax of Rs. 72.52 lakhs and Rs. 253.83 lakhs, total comprehensive income/(loss) of





D. KOTHARY & CO.

Chartered Accountants

Rs. (65.17) lakhs and Rs. 116.13 lakhs, for the quarter and year ended on that date respectively, and net cash inflows of Rs. 1,346.25 lakhs for the year ended March 31, 2022, as considered in the Statement. These financial statement and other financial information have not been audited and have been presented solely based on information compiled by the Management and approved by the Board of Directors. Accordingly, we are unable to comment on the impact, if any, on the statement of audited consolidated financial results if the same has been audited and these entity is material to the Group.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to the financial results and other financial information certified by the Board of Directors.

- c. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between audited figures in respect of the full financial year and the published unaudited year to date figures up to the nine months of the current financial year which were subject to limited review by us.

For D. Kothary & Co.
Chartered Accountants
Firm Registration No. 105335W

Mukesh U. Jha
(Partner)
Membership No. 125024
UDIN: 22125024AJOSGM6704
Place: Mumbai
Date: 25th May 2022



MAGELLANIC CLOUD LIMITED

CIN: L72100MH1981PLC339095

Unit no. 405, Techno IT Park, Link Road, Near Eskay Club, Borivali (west) Mumbai-400103.

| (Rs. in lakhs) | | | | | | |
|--|--|--------------------------|--------------------------|--------------------------|------------------------|------------------------|
| Statement of Standalone Audited Results for the Quarter and Year ended 31st March, 2022 | | | | | | |
| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
| | | 31-Mar-22 (Unaudited) | 31-Dec-21 (Unaudited) | 31-Mar-21 (Unaudited) | 31-Mar-22 (Audited) | 31-Mar-21 (Audited) |
| I | Revenue from operations | 1,156.88 | 1,040.03 | 1,082.29 | 4,186.93 | 2,735.94 |
| II | Other income | 43.99 | 40.33 | 40.58 | 151.38 | 117.76 |
| III | Total Income (I+II) | 1200.87 | 1080.36 | 1122.88 | 4338.31 | 2853.69 |
| IV | Expenses | | | | | |
| | Purchase Stock in Trade | 551.84 | 598.44 | 540.64 | 2,355.71 | 1,216.66 |
| | Changes In Inventory of Stock In Trade | (11.17) | (31.86) | (14.86) | (93.64) | (27.47) |
| | Employee benefits expenses | 197.36 | 168.88 | 151.17 | 653.33 | 561.46 |
| | Finance Cost | 37.88 | 31.55 | 27.22 | 128.30 | 61.45 |
| | Depreciation and amortization expense | 60.68 | 58.78 | 88.42 | 234.75 | 112.34 |
| | Other expenses | 256.07 | 87.31 | 206.16 | 617.87 | 599.00 |
| | Total Expenses | 1092.66 | 913.10 | 998.75 | 3896.31 | 2523.44 |
| V | Profit before tax (III-IV) | 108.21 | 167.26 | 124.13 | 442.00 | 330.25 |
| VI | Tax Expenses: | | | | | |
| | Income tax | 38.00 | 39.50 | 26.00 | 115.00 | 66.00 |
| | Earlier year Tax | 24.80 | - | 4.87 | 24.80 | 4.87 |
| | Deferred tax | (2.67) | 4.87 | 6.97 | 13.88 | 13.09 |
| | Profit for the period (V-VI) | 48.08 | 122.89 | 86.28 | 288.31 | 246.29 |
| | Other Comprehensive Income | (22.41) | - | 6.64 | (22.41) | 6.64 |
| | Total Comprehensive Income for the period | 25.68 | 122.89 | 92.93 | 265.90 | 252.94 |
| | Total Paid-up Equity Share Capital (Face Value Rs. 10/- each) | 2,516.69 | 2,516.69 | 2,516.69 | 2,516.69 | 2,516.69 |
| | Other Equity excluding Revaluation Reserves | | | | 1,471.54 | 1,331.47 |
| | Earnings Per Share (of Rs. 10/- each) (not annualized) | | | | | |
| | a. Basic | 0.19 | 0.49 | 0.34 | 1.15 | 0.98 |
| | b. Diluted | 0.19 | 0.49 | 0.34 | 1.15 | 0.98 |

Notes:

- The above audited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 25th May 2022 and Statutory Auditors of the Company have carried out audit of the same.
- In March 2020, the World Health Organization (WHO) declared Covid-19 as a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity. The Company has considered internal and external information while finalizing various estimates in relations to its financial statement up to the date of approval of the said financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation is evolving in India and globally. The Company will continue to closely monitor any material changes to future economic conditions. However, there is no significant adverse impact on the financial statements.
- The figures for quarter ended 31st March, 2022 and 31st March 2021 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- The Company's business activity falls within two primary business segment comprise of IT Consulting services and FMCG Division.
- Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.

**By order of the Board of Directors
For Magellanic Cloud Limited**

JAGAN MOHAN
REDDY THUMMA

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MOHAN REDDY THUMMA
Date: 2022.05.25 15:14:12
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Jagan Mohan Reddy Thumma
Director

Place : Hyderabad
Date : 25th May 2022

MAGELLANIC CLOUD LIMITED

CIN: L72100MH1981PLC339095

Unit no. 405, Techno IT Park, Link Road, Near Eskay Club, Borivali (west) Mumbai-400103.

AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

| Sr. No. | Particulars | As at March 31, 2022 Amount In Lakhs | As at March 31, 2021 Amount In Lakhs |
|------------|--|---|---|
| I. | ASSETS | | |
| 1 | Non Current Assets | | |
| | (a) Property, Plant and Equipment | 1,675.79 | 1,759.05 |
| | (b) Financial Assets | | |
| | (i) Investments | 2,600.00 | 2,600.00 |
| | (c) Other non-current assets | 238.33 | 234.82 |
| | | 4,514.12 | 4,593.87 |
| 2 | Current Assets | | |
| | (a) Inventories | 159.70 | 66.05 |
| | (b) Financial Assets | | |
| | (i) Trade receivables | 173.82 | 212.30 |
| | (ii) Cash and cash equivalents | 1,610.31 | 98.91 |
| | (iii) Loans | 439.31 | 859.50 |
| | (c) Current Tax Assets (net) | - | 0.05 |
| | (d) Other current assets | 220.86 | 195.78 |
| | | 2,604.00 | 1,432.59 |
| | TOTAL | 7,118.12 | 6,026.46 |
| II. | EQUITY AND LIABILITIES | | |
| | EQUITY | | |
| | (a) Equity Share Capital | 2,516.69 | 2,516.69 |
| | (b) Other Equity | 1,471.54 | 1,331.47 |
| | Total Equity | 3,988.24 | 3,848.17 |
| | LIABILITIES | | |
| 1 | Non Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 728.85 | 727.51 |
| | (ii) Lease Liabilities | 434.34 | 632.30 |
| | (b) Provisions | 67.45 | 35.22 |
| | (c) Deferred tax liabilities (Net) | 31.36 | 17.47 |
| | | 1,261.99 | 1,412.50 |
| 2 | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 133.31 | 107.14 |
| | (ii) Lease Liabilities | 197.96 | 216.81 |
| | (iii) Trade payables | | |
| | (a) total outstanding dues of MSE enterprises | - | - |
| | (b) total outstanding dues of creditors other than MSE Enterprises | 221.73 | 331.74 |
| | (iii) Other Financial Liabilities | 35.27 | 33.76 |
| | (b) Other Current Liabilities | 1,253.59 | 73.55 |
| | (c) Provisions | 5.78 | 2.79 |
| | (d) Current Tax Liabilities (Net) | 20.26 | - |
| | | 1,867.90 | 765.79 |
| | TOTAL | 7,118.12 | 6,026.46 |

By order of the Board of Directors
For Magellanic Cloud Limited

JAGAN MOHAN
REDDY
THUMMA

Digitally signed by JAGAN
MOHAN REDDY THUMMA
Date: 2022.05.25 15:14:37
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Jagan Mohan Reddy Thumma
Director

Place : Hyderabad
Date : 25th May 2022

MAGELLANIC CLOUD LIMITED
CIN: L72100MH1981PLC339095

Audited Standalone Cash Flow Statement For The Year Ended 31st March 2022

| Particulars | Year Ended 31st March 2022 | Year Ended 31st March 2021 |
|---|-------------------------------|-------------------------------|
| | Amount In Lakhs | Amount In Lakhs |
| A. Cash Flow From Operating Activities : | | |
| Net profit before tax as per statement of profit and loss | 442.00 | 330.25 |
| <u>Adjustments for :</u> | | |
| Depreciation | 234.75 | 112.34 |
| Interest Income | (75.68) | (88.21) |
| Provision for Gratuity | 12.81 | 15.64 |
| Interest Expenses | 128.30 | 61.45 |
| Operating Cash Flow Before Changes in Working Capital | 742.17 | 431.48 |
| Changes in assets and liabilities | | |
| (Increase)/ Decrease in Trade receivables | 38.48 | (138.02) |
| (Increase)/ Decrease in Inventories | (93.64) | (66.05) |
| (Increase)/Decrease in Loans | 420.19 | 156.24 |
| (Increase)/Decrease in Other Current and Non-Current Assets | (28.59) | (301.09) |
| Increase/(Decrease) in Other Trade Payables | (110.01) | 331.74 |
| Increase/(Decrease) in Other Current Liabilities | 1,180.03 | 11.57 |
| Cash Generated From Operations | 2,148.63 | 425.85 |
| Payment of Taxes (Net of Refunds) | (119.49) | (73.91) |
| Net Cash Flow From Operating Activities (A) | 2,029.13 | 351.94 |
| B. Cash Flow From Investing Activities : | | |
| Payment of property, plant & equipments & Intangibles | (151.49) | (772.96) |
| Interest income | 75.68 | 5.94 |
| Net Cash Flow From Investment Activities (B) | (75.81) | (767.02) |
| C. Cash Flow From Financing Activities : | | |
| Dividend Paid (including dividend Tax) | (124.32) | (123.33) |
| (Repayment) / Borrowing from financial institutions/Others | (189.30) | 674.64 |
| Financial Expenses | (128.30) | (61.45) |
| Net Cash From/ (Used In) Financing Activities (C) | (441.92) | 489.87 |
| Net Increase In Cash Or Cash Equivalents (A+B+C) | 1,511.41 | 74.79 |
| Cash And Cash Equivalents At The Beginning Of The Year | 98.91 | 24.12 |
| Cash And Cash Equivalents As At The End Of The Year | 1,610.31 | 98.91 |

By order of the Board of Directors
For Magellanic Cloud Limited

JAGAN MOHAN Digitally signed by JAGAN
MOHAN REDDY THUMMA
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Jagan Mohan Reddy Thumma
Director

Place : Hyderabad
Date : 25th May 2022

MAGELLANIC CLOUD LIMITED

CIN: L72100MH1981PLC339095

Unit no. 405, Techno IT Park, Link Road, Near Eskay Club, Borivali (west) Mumbai-400103.

| (Rs. in lakhs) | | | | | | |
|--|--|--------------------------|--------------------------|--------------------------|------------------------|------------------------|
| Statement of Standalone Audited Results for the Quarter and Year ended 31st March, 2022 | | | | | | |
| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
| | | 31-Mar-22 (Unaudited) | 31-Dec-21 (Unaudited) | 31-Mar-21 (Unaudited) | 31-Mar-22 (Audited) | 31-Mar-21 (Audited) |
| 1 | Segment Value of Sales and Services (Revenue) | | | | | |
| | - IT Consulting Services | 501.97 | 418.57 | 494.82 | 1,626.48 | 1,425.40 |
| | - FMCG product Division | 654.91 | 621.46 | 587.47 | 2,560.45 | 1,310.54 |
| | Gross Value of Sales and Services | 1,156.88 | 1,040.03 | 1,082.29 | 4,186.93 | 2,735.94 |
| | Less: Inter Segment Transfers | - | - | - | - | - |
| | Revenue from Operations | 1,156.88 | 1,040.03 | 1,082.29 | 4,186.93 | 2,735.94 |
| 2 | Segment Results | | | | | |
| | - IT Consulting Services | 99.79 | 147.96 | 96.01 | 383.77 | 250.44 |
| | - FMCG product Division | 2.31 | 10.51 | 14.76 | 35.14 | 23.51 |
| | Total | 102.10 | 158.47 | 110.77 | 418.91 | 273.95 |
| | Less: | | | | | |
| | Finance Costs | 37.88 | 31.55 | 27.22 | 128.30 | 61.45 |
| | Other Un-allocable Income (Net of Expenditure) | (43.99) | (40.33) | (40.58) | (151.38) | (117.76) |
| | Total Profit Before Tax | 108.21 | 167.26 | 124.13 | 442.00 | 330.25 |
| 3 | Segment Assets | | | | | |
| | - IT Consulting Services | 5,862.56 | 4,906.78 | 4,905.13 | 5,862.56 | 4,905.13 |
| | - FMCG product Division | 485.64 | 532.32 | 338.94 | 485.64 | 338.94 |
| | Total | 6,348.21 | 5,439.10 | 5,244.07 | 6,348.21 | 5,244.07 |
| | Unallocated Corporate Assets | 769.91 | 795.78 | 782.39 | 769.91 | 782.39 |
| | Total Assets | 7,118.12 | 6,234.88 | 6,026.46 | 7,118.12 | 6,026.46 |
| 4 | Segment Liabilities | | | | | |
| | - IT Consulting Services | 2,159.42 | 1,237.96 | 1,298.05 | 2,159.42 | 1,298.05 |
| | - FMCG product Division | 310.21 | 358.35 | 227.14 | 310.21 | 227.14 |
| | Total | 2,469.63 | 1,596.31 | 1,525.19 | 2,469.63 | 1,525.19 |
| | Unallocated Corporate Liabilities | 660.26 | 676.01 | 653.10 | 660.26 | 653.10 |
| | Total Liabilities | 3,129.89 | 2,272.32 | 2,178.29 | 3,129.89 | 2,178.29 |

By order of the Board of Directors
For Magellanic Cloud Limited

JAGAN MOHAN | Digitally signed by JAGAN
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Jagan Mohan Reddy Thumma
Director

Place : Hyderabad
Date : 25th May 2022

MAGELLANIC CLOUD LIMITED
CIN: L72100MH1981PLC339095
Unit no. 405, Techno IT Park, Link Road, Near Eskay Club, Borivali (west) Mumbai-400103

| (Rs. in lakhs) | | | | | | |
|--|--|--------------------------|--------------------------|--------------------------|------------------------|------------------------|
| Statement of Consolidated Audited Results for the Quarter and Year ended 31st March, 2022 | | | | | | |
| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
| | | 31-Mar-22 (Unaudited) | 31-Dec-21 (Unaudited) | 31-Mar-21 (Unaudited) | 31-Mar-22 (Audited) | 31-Mar-21 (Audited) |
| 1 | Revenue from operations | 6,554.10 | 6,496.12 | 5,715.79 | 25,267.76 | 21,194.11 |
| 2 | Other income | 108.16 | 127.51 | 35.88 | 3,009.68 | 213.94 |
| 3 | Total Income (1+2) | 6,662.26 | 6,623.63 | 5,751.67 | 28,277.44 | 21,408.05 |
| 4 | Expenses | | | | | |
| | Purchase Stock in Trade | 551.84 | 598.44 | 540.64 | 2,355.71 | 1,216.66 |
| | Changes In Inventory of Stock In Trade | (11.17) | (31.86) | (14.86) | (93.64) | (27.47) |
| | Employee benefits expenses | 3,880.74 | 4035.29 | 3,695.92 | 15,763.59 | 14,681.90 |
| | Finance Cost | 60.15 | 41.73 | 54.30 | 168.87 | 99.16 |
| | Depreciation and amortization expense | 69.71 | 69.25 | 102.44 | 271.09 | 143.41 |
| | Other expenses | 1,832.52 | 1,470.61 | 1,041.96 | 6,531.39 | 5,173.32 |
| | Total Expenses | 6,383.79 | 6,183.46 | 5,420.40 | 24,997.01 | 21,286.97 |
| 5 | Profit before tax (3-4) | 278.47 | 440.16 | 331.27 | 3,280.43 | 121.08 |
| 6 | Tax Expenses: | | | | | |
| | Income tax | 50.07 | 41.40 | 27.27 | 137.96 | 67.41 |
| | Earlier year Tax | 99.78 | 0.67 | 4.87 | 241.59 | 4.87 |
| | Deferred tax | (30.25) | 4.72 | (135.64) | (44.97) | (129.52) |
| 7 | Profit for the period (5-6) | 158.86 | 393.36 | 434.77 | 2,945.85 | 178.33 |
| 8 | Other Comprehensive Income | (176.51) | (4.94) | 66.22 | (204.30) | 75.46 |
| 9 | Total Comprehensive Income for the period (7+8) | (17.65) | 388.42 | 500.99 | 2,741.56 | 253.79 |
| 10 | Total comprehensive income attributable to | | | | | |
| | - Owners of the parent | (17.65) | 388.42 | 633.30 | 2,741.56 | 253.79 |
| | - Non Controlling interest | - | - | (132.32) | - | - |
| 11 | Profit for the year attributable to | | | | | |
| | - Owners of the parent | 158.86 | 393.36 | 567.08 | 2,945.85 | 178.33 |
| | - Non controlling interest | - | - | (132.32) | - | - |
| 12 | Other comprehensive income for the year attributable to | | | | | |
| | - Owners of the parent | (176.51) | (4.94) | 66.22 | (204.30) | 75.46 |
| | - Non Controlling interest | - | - | - | - | - |
| | Total Paid-up Equity Share Capital (Face Value Rs. 10/- each) | 2,516.69 | 2,516.69 | 2,516.69 | 2,516.69 | 2,516.69 |
| | Other Equity excluding Revaluation Reserves | | | | 5,201.96 | 2,828.55 |
| | Earnings Per Share (of Rs. 10/- each) (not annualized) | | | | | |
| | a. Basic | 0.63 | 1.56 | 1.73 | 11.71 | 0.71 |
| | b. Diluted | 0.63 | 1.56 | 1.73 | 11.71 | 0.71 |

Notes:

- The above audited results have been reviewed by the Audit Committee and approved in the meeting of Board of Directors held on 25th May 2022 and Statutory Auditors of the Company have carried out Audit of the same.
- As per Regulation 33(3)(h) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 80% of each of the consolidated revenue, assets and profits, respectively needs to be covered under audit/limited review. However, there is a shortfall in the threshold percentage to be covered in case of the consolidated revenue and profit/loss.
- In March 2020, the World Health Organization (WHO) declared Covid-19 as a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity. The Company has considered internal and external information while finalizing various estimates in relations to its financial statement up to the date of approval of the said financial statements by the Board of Directors. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation is evolving in India and globally. The Company will continue to closely monitor any material changes to future economic conditions. However, there is no significant adverse impact on the financial statements.
- The figures for quarter ended 31st March, 2022 and 31st March 2021 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.
- The Company's business activity falls within two primary business segment comprise of IT Consulting services and FMCG Division.
- Previous year's figures are re-grouped, re-arranged, re-classified wherever necessary.

By order of the Board of Directors
For Magellanic Cloud Limited

JAGAN MOHAN
REDDY THUMMA

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Date: 2022.05.25 15:11:58
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Place : Hyderabad
Date : 25th May 2022

Jagan Mohan Reddy Thumma
Director

MAGELLANIC CLOUD LIMITED

CIN: L72100MH1981PLC339095

Unit no. 405, Techno IT Park, Link Road, Near Eskay Club, Borivali (west) Mumbai-400103

AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

| Sr. No. | Particulars | As at March 31, 2022 Amount In Rs. | As at March 31, 2021 Amount In Rs. |
|------------|--|---------------------------------------|---------------------------------------|
| I. | ASSETS | | |
| 1 | Non Current Assets | | |
| | (a) Property, Plant and Equipment | 1,784.61 | 1,824.18 |
| | (b) Goodwill on Consolidation | 5,460.72 | 5,420.55 |
| | (c) Deferred tax assets (net) | 265.73 | 236.98 |
| | (d) Other non-current assets | 333.62 | 334.11 |
| | | 7,844.68 | 7,815.81 |
| 2 | Current Assets | | |
| | (a) Inventories | 159.70 | 66.05 |
| | (b) Financial Assets | | |
| | (i) Trade receivables | 4,148.15 | 4,533.21 |
| | (ii) Cash and cash equivalents | 5,878.83 | 595.78 |
| | (iii) Loans | 885.13 | 1,479.32 |
| | (c) Current Tax Assets (net) | 159.81 | 147.06 |
| | (d) Other current assets | 458.66 | 857.97 |
| | | 11,690.27 | 7,679.40 |
| | TOTAL | 19,534.95 | 15,495.21 |
| II. | EQUITY AND LIABILITIES | | |
| | EQUITY | | |
| | (a) Equity Share Capital | 2,516.69 | 2,516.69 |
| | (b) Other Equity | 5,201.96 | 2,828.55 |
| | Equity attributable to owners of the company | 7,718.65 | 5,345.24 |
| | (c) Non controlling interest | - | - |
| | | 7,718.65 | 5,345.24 |
| 1 | LIABILITIES | | |
| | Non Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 6,287.16 | 6,811.79 |
| | (ii) Lease Liabilities | 434.34 | 632.30 |
| | (b) Provisions | 293.62 | 96.79 |
| | (c) Deferred tax liabilities (Net) | - | - |
| | | 7,015.12 | 7,540.87 |
| 2 | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 2,186.44 | 380.10 |
| | (ii) Lease Liabilities | 197.96 | 216.81 |
| | (iii) Trade payables | | |
| | (a) total outstanding dues of MSE enterprises | - | - |
| | (b) total outstanding dues of creditors other than MSE Enterprises | 914.26 | 622.75 |
| | (iii) Other Financial Liabilities | 35.27 | 33.76 |
| | (b) Other Current Liabilities | 1,233.55 | 1,289.57 |
| | (c) Provisions | 5.78 | 2.79 |
| | (d) Current Tax Liabilities (Net) | 227.92 | 63.31 |
| | | 4,801.19 | 2,609.09 |
| | TOTAL | 19,534.95 | 15,495.21 |

By order of the Board of Directors

For Magellanic Cloud Limited

JAGAN MOHAN
REDDY THUMMA

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MOHAN REDDY THUMMA
Date: 2022.05.25 15:12:29
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Place : Hyderabad
Date : 25th May 2022

Jagan Mohan Reddy Thumma
Director

MAGELLANIC CLOUD LIMITED

CIN: L72100MH1981PLC339095

Audited Consolidated Cash Flow Statement For The Year Ended 31st March 2022

| Particulars | Ended 31st Mar 2022 Amount In Rs. | Ended 31st Mar 2021 Amount In Rs. |
|---|--------------------------------------|--------------------------------------|
| A. Cash Flow From Operating Activities : | | |
| Net profit before tax as per statement of profit and loss | 3,280.43 | 121.08 |
| Adjustments for : | | |
| Depreciation | 271.09 | 143.41 |
| Interest Income | (75.68) | (88.21) |
| Gratuity Provision | 12.81 | 15.64 |
| Profit /Loss on sale of Assets | - | - |
| Interest expenses | 168.87 | 99.16 |
| Operating Cash Flow Before Changes in Working Capital | 3,657.52 | 291.08 |
| Changes in current assets and liabilities | | |
| (Increase)/ Decrease in Inventories | (93.64) | (66.05) |
| (Increase)/ Decrease in Trade receivables | 385.05 | (161.91) |
| (Increase)/Decrease in Loans | 594.20 | 182.28 |
| (Increase)/Decrease in Other Current and Non-Current Assets | 399.80 | (256.06) |
| Increase/(Decrease) in Other Current Liabilities | (83.99) | (1,340.11) |
| Increase/(Decrease) in Other Trade payable | 291.52 | 124.65 |
| Increase/(Decrease) in Provisions | 26.91 | (5.63) |
| Cash Generated From Operations | 5,177.36 | (1,231.76) |
| Payment of taxes (net of refunds) | (227.69) | (241.71) |
| Net Cash Flow From Operating Activities (A) | 4,949.67 | (1,473.48) |
| B. Cash Flow From Investing Activities : | | |
| Purchase of fixed assets | (488.50) | (2,166.99) |
| Interest income | 75.68 | 88.21 |
| Net Cash Flow From Investment Activities (B) | (412.82) | (2,078.78) |
| C. Cash Flow From Financing Activities : | | |
| Dividend and Dividend tax paid | (366.64) | (354.78) |
| (Repayment) / Borrowing from financial institutions/Others | 1,281.71 | 3,562.26 |
| Financial Expenses | (168.87) | (99.16) |
| Net Cash From / (Used In) Financing Activities (C) | 746.20 | 3,108.32 |
| Net Increase In Cash Or Cash Equivalents (A+B+C) | 5,283.05 | (443.93) |
| Cash And Cash Equivalents At The Beginning Of The Year | 595.78 | 1,039.71 |
| Cash And Cash Equivalents As At The End Of The Year | 5,878.82 | 595.78 |

By order of the Board of Directors

For Magellanic Cloud Limited

JAGAN MOHAN
REDDY THUMMA

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Date: 2022.05.25 15:12:49
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Jagan Mohan Reddy Thumma
Director

Place : Hyderabad

Date : 25th May 2022

MAGELLANIC CLOUD LIMITED

CIN: L72100MH1981PLC339095

Unit no. 405, Techno IT Park, Link Road, Near Eskay Club, Borivali (west) Mumbai-400103.

(Rs. in lakhs)

Statement of Consolidated Segment Information for the Quarter / Year ended 31st March, 2022

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|----------|--|--------------------------|--------------------------|--------------------------|------------------------|------------------------|
| | | 31-Mar-22 (Unaudited) | 31-Dec-21 (Unaudited) | 31-Mar-21 (Unaudited) | 31-Mar-22 (Audited) | 31-Mar-21 (Audited) |
| 1 | Segment Value of Sales and Services (Revenue) | | | | | |
| | - IT Consulting Services | 5,899.19 | 5,874.66 | 5,128.32 | 22,707.30 | 19,883.58 |
| | - FMCG product Division | 654.91 | 621.46 | 587.47 | 2,560.45 | 1,310.54 |
| | Gross Value of Sales and Services | 6,554.10 | 6,496.12 | 5,715.79 | 25,267.76 | 21,194.11 |
| | Less: Inter Segment Transfers | - | - | - | - | - |
| | Revenue from Operations | 6,554.10 | 6,496.12 | 5,715.79 | 25,267.76 | 21,194.11 |
| 2 | Segment Results | | | | | |
| | - IT Consulting Services | 228.14 | 343.87 | 334.93 | 404.48 | (17.21) |
| | - FMCG product Division | 2.31 | 10.51 | 14.76 | 35.14 | 23.51 |
| | Total | 230.45 | 354.38 | 349.69 | 439.62 | 6.30 |
| | Less: | | | | | |
| | Finance Costs | 60.15 | 41.73 | 54.30 | 168.87 | 99.16 |
| | Other Un-allocable Income (Net of Expenditure) | (108.16) | (127.51) | (35.88) | (3,009.68) | (213.94) |
| | Total Profit Before Tax | 278.47 | 440.16 | 331.27 | 3,280.43 | 121.08 |
| 3 | Segment Assets | | | | | |
| | - IT Consulting Services | 17,853.86 | 13,321.89 | 13,989.84 | 17,853.86 | 13,989.84 |
| | - FMCG product Division | 485.64 | 532.32 | 338.94 | 485.64 | 338.94 |
| | Total | 18,339.50 | 13,854.21 | 14,328.78 | 18,339.50 | 14,328.78 |
| | Unallocated Corporate Assets | 1,195.45 | 1,084.31 | 1,166.43 | 1,195.45 | 1,166.43 |
| | Total Assets | 19,534.95 | 14,938.52 | 15,495.21 | 19,534.95 | 15,495.21 |
| 4 | Segment Liabilities | | | | | |
| | - IT Consulting Services | 10,886.62 | 5,929.15 | 9,214.71 | 10,886.62 | 9,214.71 |
| | - FMCG product Division | 310.21 | 358.35 | 227.14 | 310.21 | 227.14 |
| | Total | 11,196.83 | 6,287.50 | 9,441.86 | 11,196.83 | 9,441.86 |
| | Unallocated Corporate Liabilities | 619.48 | 913.93 | 708.11 | 619.48 | 708.11 |
| | Total Liabilities | 11,816.30 | 7,201.43 | 10,149.97 | 11,816.30 | 10,149.97 |

By order of the Board of Directors

For Magellanic Cloud Limited

JAGAN MOHAN
REDDY
THUMMA

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JAGAN MOHAN REDDY
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Date: 2022.05.25
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Jagan Mohan Reddy Thumma
Director

Place : Hyderabad
Date : 25th May 2022