

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF MAGELLANIC CLOUD LIMITED WILL BE HELD ON WEDNESDAY, 8<sup>TH</sup> MARCH, 2023 THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESSES:**

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### **SPECIAL BUSINESS:**

#### **1. Increase in Authorized Share Capital of the Company and consequent Alteration in Capital Clause of the Memorandum of Association of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present 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/- each (Indian Rupees Ten only) to INR 175,00,00,000 (Indian Rupees One Hundred and Seventy-Five Crores only) divided into 17,50,00,000 (Seventeen Crores Fifty Lakhs) Equity Shares of INR 10/- each (Indian Rupees Ten only).

**RESOLVED FURTHER THAT** the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

*“V. The Authorized share capital of the company is INR 175,00,00,000 (Indian Rupees One Hundred and Seventy Five Crores only) divided into 17,50,00,000 (Seventeen 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.”*

**RESOLVED FURTHER THAT** Mr. Jagan Mohan Reddy Thumma (DIN: 06554945), Managing Director of the Company or Ms. Tiparnapally Nikitha (DIN: 07399613), Director of the Company or Mr. Sameer Lalwani, Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents filing with Ministry of Corporate Affairs/ Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution."

## 2. Issue of Equity Shares on Preferential basis

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (**“SEBI (ICDR) Regulations, 2018”**), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (**“Takeover Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the rules, regulations, notifications and circulars issued thereunder and other applicable law including any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), the Ministry of Corporate Affairs, the respective stock exchanges where the equity shares of the Company are listed (**“Stock Exchanges”**), and or any other competent regulatory authority and in accordance with the uniform listing agreements entered into with the Stock Exchanges and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the Stock Exchanges and SEBI and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (hereinafter referred to as **“the Board”** which expression shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, the Board be and is hereby authorized to create, issue, offer and allot by way of Preferential Allotment, upto 12,01,000 Equity Shares of Face Value of INR 10/- (Indian Rupees Ten only) each at a premium of INR 385/- each aggregating to INR 47,43,95,000/- (Indian Rupees Forty-Seven Crores Forty-Three Lacs Ninety-Five Thousand only) to Strategic Investors (Non-Promoters), on preferential allotment basis in compliance with Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments thereto & on such terms and conditions and in such manner as the Board may in its absolute discretion deem fit, to the following persons/entities as mentioned below:

Sr. No.	Name of Proposed Allottees	No. of Equity Shares proposed to be allotted	Name of the Ultimate Beneficial Owner
	<b>Non-Promoters</b>		
1.	Bhavna Yogesh Patel	10,000	Bhavna Yogesh Patel
2.	Hemlata Keshavlal Patel	10,000	Hemlata Keshavlal Patel
3.	Raj Yogesh Patel	10,000	Raj Yogesh Patel

4.	Deepak Keshavalal Patel	6,000	Deepak Keshavalal Patel
5.	Bhavna Deepak Patel	7,000	Bhavna Deepak Patel
6.	Disha Deepak Patel	6,000	Disha Deepak Patel
7.	Riddhi Deepak Patel	6,000	Riddhi Deepak Patel
8.	Shantilal Harji Parmar	5,000	Shantilal Harji Parmar
9.	Kantilal Nanji Dedhia	10,000	Kantilal Nanji Dedhia
10.	Pragnesh S Sanghvi	5,000	Pragnesh S Sanghvi
11.	Kishor Ramji Rathod	9,000	Kishor Ramji Rathod
12.	Jash Ashish Shah	6,000	Jash Ashish Shah
13.	Urmila J Vora	1,90,000	Urmila J Vora
14.	Jethalal Thakesrshi Vora	1,90,000	Jethalal Thakesrshi Vora
15.	Sanjay J Vora	1,25,000	Sanjay J Vora
16.	Neha S Vora	1,25,000	Neha S Vora
17.	Jethalal Thakesrshi Vora (HUF)	50,000	Jethalal Thakesrshi Vora (Karta)
18.	Sanjay J Vora (HUF)	50,000	Sanjay J Vora (Karta)
19.	Chandrakant Appasaheb Kapse	10,000	Chandrakant Appasaheb Kapse
20.	Neha Jignesh Gala	55,000	Neha Jignesh Gala
21.	Anita Kishor Dedhia	55,000	Anita Kishor Dedhia
22.	Puja Kishor Dedhia	55,000	Puja Kishor Dedhia
23.	Kishor Laxmichand Dedhia	60,000	Kishor Laxmichand Dedhia
24.	Bhavan VasANJI Gala	7,000	Bhavan VasANJI Gala
25.	Neema Joshi	7,000	Neema Joshi
26.	Hemal Nanji Chandruva	7,500	Hemal Nanji Chandruva
27.	Vaishali G Chauhan	10,000	Vaishali G Chauhan
28.	Paresh Vinod Darji	15,000	Paresh Vinod Darji
29.	Nishant Shantilal Chheda	10,000	Nishant Shantilal Chheda
30.	Bhavini Nishant Chheda	10,000	Bhavini Nishant Chheda
31.	Jayesh Deepak Kumar Dhandukiya	2,500	Jayesh Deepak Kumar Dhandukiya
32.	Mansukh Gokalbhai Sureja	25,000	Mansukh Gokalbhai Sureja
33.	Praveena Darji	22,000	Praveena Darji
34.	Bharat Kasturbhai Darji	10,000	Bharat Kasturbhai Darji
35.	Miten Mehta	10,000	Miten Mehta
36.	Vadilal Malshi Dedhia	10,000	Vadilal Malshi Dedhia
	<b>Total</b>	<b>12,01,000</b>	

**RESOLVED FURTHER THAT:**

- i. The Relevant Date for the purpose of pricing of issue of Equity Shares in accordance with the Regulation 161 of SEBI (ICDR) Regulations, 2018 (as amended) be fixed as 6<sup>th</sup> February, 2023 to consider the proposed preferential issue of Equity Shares.
- ii. The Equity Shares as may be offered, issued, and allotted in accordance with the terms of this resolution, shall be in dematerialised form.
- iii. The Equity Shares to be allotted shall rank pari passu in all respects with the existing Equity Shares of the Company, including dividend.
- iv. The Equity Shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 days from the date of passing of this special resolution provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchanges is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission, as the case may be in compliance with Regulation 170 of the SEBI (ICDR) Regulations, 2018.

**RESOLVED FURTHER THAT** the Equity Shares to be offered, issued and allotted shall be subject to lock in for such periods as prescribed in Regulation 167 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

**RESOLVED FURTHER THAT** the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** subject to the SEBI (ICDR) Regulations, 2018 and other applicable laws the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above-mentioned Equity Shares and to vary, modify or alter the terms and conditions and size of the issue, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/ or such other appropriate authority may impose at the time of their approval as agreed by the Board.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question, difficulties or doubts that may arise in this regard including but not limited to the offering, issue and allotment of Equity Shares of the Company as it may in its absolute discretion deem fit and proper.

**RESOLVED FURTHER THAT** Mr. Jagan Mohan Reddy Thumma (DIN: 06554945), Managing Director of the Company or Ms. Tiparnapally Nikitha (DIN: 07399613), Director of the Company or Mr. Sameer Lalwani, Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to any Committee of Directors or to any Officer or Officers of the Company to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.”

### **3. Amend Article No. 7 of the Articles of Association of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to provisions of Section 14 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the Members of the Company be and is hereby accorded to amend Article No. 7 of the Articles of Association of the Company authorizing the Board of the Directors of the Company to issue fully paid-up Bonus shares as and when they deem fit and expedient to do so instead of deciding/ approving in its General Meeting.

**RESOLVED FURTHER THAT** the Articles of Association of the Company be and is hereby altered by substituting the existing Article No. 7 thereof by the following new Article No. 7 as under:

*“7. The Board of the Directors of the Company may decide and approve to issue fully paid-up Bonus Shares to the Members of the Company as and when they deem fit and expedient to do so.”*

**RESOLVED FURTHER THAT** Mr. Jagan Mohan Reddy Thumma (DIN: 06554945), Managing Director of the Company or Ms. Tiparnapally Nikitha (DIN: 07399613), Director of the Company or Mr. Sameer Lalwani, Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.”

**By Order of the Board of Directors**

**Sd/-**

**Jagan Mohan Reddy Thumma  
Managing**

**Date: 8<sup>th</sup> February, 2023  
Director  
Place: Hyderabad  
DIN: 06554945**

**Notes:**

1. The Extra Ordinary General Meeting (“EGM”) will be held on Wednesday, 8<sup>th</sup> March, 2023 at 11.00 a.m. through Video Conferencing (VC)/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 08<sup>th</sup> May, 2020, MCA General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and 20/2020 dated 5<sup>th</sup> May, 2020 , 02/2021 dated 13<sup>th</sup> January, 2021, 03/2022 dated 5<sup>th</sup> May, 2022 and 10/2022 dated 28<sup>th</sup> December, 2022 and SEBI circular SEBI Circular dated 12<sup>th</sup> May, 2020 , SEBI Circular dated 15<sup>th</sup> January, 2021.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated January 13, 2021 read with circulars dated May 5, 2020 and April 8, 2020 and April 13, 2020, May 05, 2022 and 28<sup>th</sup> December, 2022 (collectively referred to as “MCA Circulars”) permitted the holding of the Extraordinary General Meeting (“EGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the EGM of the Company is being held through VC / OAVM.
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the EGM 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. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting. Body Corporates whose authorized representatives are intending to attend the Meeting through VC/OAVM are requested to send, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting and through E-voting at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com) .
5. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Extraordinary General Meeting is annexed hereto.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.
8. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies

- Act, 2013 and Relevant documents referred to in this Notice of EGM and explanatory statement on the date of EGM in electronic mode can send an email to [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com)
9. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
  10. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
  11. The Notice of EGM will be placed on the Company's website [www.magellanic-cloud.com](http://www.magellanic-cloud.com)
  12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number(PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form and to M/s. NICHE TECHNOLOGIES PRIVATE LIMITED, Unit: Magellanic Cloud Limited. (Share Transfer Agent) at 3A Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata 700 01, West Bengal. Tel: 033- 2280 6616/17/18; Fax: 033-2280 6616, Web Site: [www.nichetechpl.com](http://www.nichetechpl.com) , e-mail: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) in case the shares are held in physical form.
  13. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
  14. Shareholders of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date i.e. 3<sup>rd</sup> February, 2023 will receive the Notice of EGM through electronic mode only pursuant to General circular No. 1712020 dated 13<sup>th</sup> April, 2020
  15. Electronic copy of the EGM Notice is being sent to all the members whose e-mail addresses are registered with the Company/Depository Participant(s)/ Registrar and Share Transfer Agent of the Company for communication purposes. In case any member is desirous of obtaining hard copy of the EGM Notice, may send request to the Company's e-mail address at [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com) mentioning Folio No./DP ID and Client ID.
  16. Information and other instructions relating to e-voting are as under:
    - a. 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 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. 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 EGM will be provided by CDSL.
    - b. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters,

Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.

- c. The Company has engaged the services of Central Depository Services Limited (“CDSL”) as the Agency to provide e-voting facility.
- d. The Board of Directors of the Company at their meeting held on 8<sup>th</sup> February, 2023 has appointed Mr. Deep Shukla, (Membership No. FCS 5652) of M/s. Deep Shukla & Associates, Practicing Company Secretary, as the Scrutinizer, to scrutinize the e-voting during the EGM and remote e-voting process prior to EGM in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- e. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner as on the cut-off date i.e., 1<sup>st</sup> March, 2023.
- f. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., 1<sup>st</sup> March, 2023 only shall be entitled to avail the facility of remote e-voting OR e-voting at the EGM.
- g. The Scrutinizer, after scrutinizing e-voting at the EGM and remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer’s report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company [www.magellanic-cloud.com](http://www.magellanic-cloud.com) . The results shall simultaneously be communicated to the Stock Exchange where the shares of the Company are listed.
- h. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., 8<sup>th</sup> March, 2023.
- i. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

**17. The instructions for shareholders for Remote e- voting and e-voting during EGM and joining meeting through VC/OAVM are as under:**

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins from **9.00 A.M. on Sunday, 5<sup>th</sup> March, 2023** and ends on **Tuesday, 7<sup>th</sup> March, 2023 at 5.00 P.M.** During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 1<sup>st</sup> March, 2023 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On</li> </ol>

	<p>clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available _____ at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p><b>Individual Shareholders holding securities in demat mode with NSDL Depository</b></p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p>

	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. **Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL</b></p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33</p>
<p>Individual Shareholders holding securities in Demat mode with <b>NSDL</b></p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) 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.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) 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.
  - 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 <b>OR</b> Date of Birth (DOB)	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. <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.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for the relevant **Magellanic Cloud Limited** on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - 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 will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, 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 mandatory 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; [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**18. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

**Join Zoom Meeting**

<https://us02web.zoom.us/j/87514753655?pwd=MmVKek12c0NYWEs3Y2RJeEFNUzhQUT09>

**Meeting ID: 875 1475 3655**

**Passcode: 676249**

**One tap mobile**

+13602095623,,87514753655#,,,,\*676249# US

+13863475053,,87514753655#,,,,\*676249# US

**Dial by your location**

+1 360 209 5623 US

+1 386 347 5053 US

+1 507 473 4847 US

+1 564 217 2000 US

+1 646 558 8656 US (New York)

+1 646 931 3860 US

+1 669 444 9171 US

+1 669 900 9128 US (San Jose)

+1 689 278 1000 US

+1 719 359 4580 US

+1 253 205 0468 US

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Washington DC)

+1 305 224 1968 US

+1 309 205 3325 US

+1 312 626 6799 US (Chicago)

+1 346 248 7799 US (Houston)

Meeting ID: 875 1475 3655

Passcode: 676249

Find your local number: <https://us02web.zoom.us/j/87514753655>

1. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com) . These queries will be replied to by the company suitably by email.
  6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
  7. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
19. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**
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 [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com)
  2. For Demat shareholders- Please update your email id & mobile no. with your respective **Depository Participant (DP)**
  3. **For Individual Demat shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**
20. If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.
- All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 toll free no. 1800 22 55 33.
21. Any person, who acquires shares of the Company and become member of the Company after sending the Notice of EGM and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

22. In line with the Ministry of Corporate Affairs General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, the Notice calling EGM has been uploaded on the website of the Company at [www.magellanic-cloud.com](http://www.magellanic-cloud.com) . The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) . The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
23. Investor Grievance Redressal: - The Company has designated an e-mail id [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com) to enable investors to register their complaints, if any.
24. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

**By Order of the Board of Directors**

**Sd/-**

**Jagan Mohan Reddy Thumma  
Managing**

**Date: 8<sup>th</sup> February, 2023  
Director  
Place: Hyderabad  
DIN: 06554945**



**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**Item No. 1 - Increase in Authorized Share Capital of the Company and consequent Alteration in Capital Clause of the Memorandum of Association of the Company**

The Current Authorized Capital of the Company is INR 55,00,00,000/- and the Paid-up Share Capital of the Company is INR 28,08,62,560/-. To meet the long-term working capital needs of the Company it is proposed by the Board to induce additional funds by way of increase in the Share Capital. Your Board at its meeting held on 8<sup>th</sup> February, 2023 subject to the approval of the shareholders, and receipt of such other statutory/regulatory approvals, as may be required, has proposed to increase the Authorized Share Capital of the Company from INR 55,00,00,000/- (Indian Rupees Fifty-Five Crores only) to INR 175,00,00,000/- (Indian Rupees One Hundred and Seventy Five Crores only).

The proposed increase of Authorized Share Capital of the Company requires approval of the Members at a General Meeting. Consequent upon the increase in Authorized Share Capital of the Company, Clause V of the Memorandum of Association of the Company will require alteration so as to reflect the increase in the Authorized Share Capital. A copy of the Memorandum and Articles of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch/ email of the EGM Notice till 8<sup>th</sup> March, 2023.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding.

Accordingly, the Board of Directors of your Company recommend the Resolution set out in Item No. 1 of this Notice for the approval of the Members by way of passing a Special Resolution.

**Item No. 2- Issue of Equity Shares on Preferential basis**

The Board of the Directors of the Company at its meeting held on 8<sup>th</sup> February, 2023 has given their consent subject to approval of Members by way of Special Resolution to issue 12,01,000 Equity Shares to Strategic Investors (Non-Promoters) on Preferential Allotment basis.

In terms of Section 62(1)(c) read with Sections 42 of the Companies Act, 2013 and rules made thereunder (“Act”), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”) as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the shareholders of the Company by way of a special resolution.

Accordingly, consent of the members is being sought in terms of Section 42 & 62 of the Companies Act 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018.

The details of the issue and other particulars as required in terms of Regulation 163 of the Chapter V of the SEBI (ICDR) Regulations, 2018, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and allotment of securities) Rules, 2014 in relation to the above said Special Resolution are given as under.

**1. List of Allottees for Preferential Allotment of Equity Shares:**

Sr. No.	Name of Proposed Allottees	No. of Equity Shares proposed to be allotted	Name of the Ultimate Beneficial Owner
	<b>Non-Promoters</b>		
1.	Bhavna Yogesh Patel	10,000	Bhavna Yogesh Patel
2.	Hemlata Keshavlal Patel	10,000	Hemlata Keshavlal Patel
3.	Raj Yogesh Patel	10,000	Raj Yogesh Patel
4.	Deepak Keshavalal Patel	6,000	Deepak Keshavalal Patel
5.	Bhavna Deepak Patel	7,000	Bhavna Deepak Patel
6.	Disha Deepak Patel	6,000	Disha Deepak Patel
7.	Riddhi Deepak Patel	6,000	Riddhi Deepak Patel
8.	Shantilal Harji Parmar	5,000	Shantilal Harji Parmar
9.	Kantilal Nanji Dedhia	10,000	Kantilal Nanji Dedhia
10.	Pragnesh S Sanghvi	5,000	Pragnesh S Sanghvi
11.	Kishor Ramji Rathod	9,000	Kishor Ramji Rathod
12.	Jash Ashish Shah	6,000	Jash Ashish Shah
13.	Urmila J Vora	1,90,000	Urmila J Vora
14.	Jethalal Thakesrshi Vora	1,90,000	Jethalal Thakesrshi Vora
15.	Sanjay J Vora	1,25,000	Sanjay J Vora
16.	Neha S Vora	1,25,000	Neha S Vora
17.	Jethalal Thakesrshi Vora (HUF)	50,000	Jethalal Thakesrshi Vora (Karta)
18.	Sanjay J Vora (HUF)	50,000	Sanjay J Vora (Karta)
19.	Chandrakant Appassaheb Kapse	10,000	Chandrakant Appassaheb Kapse
20.	Neha Jignesh Gala	55,000	Neha Jignesh Gala
21.	Anita Kishor Dedhia	55,000	Anita Kishor Dedhia
22.	Puja Kishor Dedhia	55,000	Puja Kishor Dedhia
23.	Kishor Laxmichand Dedhia	60,000	Kishor Laxmichand Dedhia
24.	Bhavan Vasanji Gala	7,000	Bhavan Vasanji Gala
25.	Neema Joshi	7,000	Neema Joshi
26.	Hemal Nanji Chandruva	7,500	Hemal Nanji Chandruva
27.	Vaishali G Chauhan	10,000	Vaishali G Chauhan

28.	Paresh Vinod Darji	15,000	Paresh Vinod Darji
29.	Nishant Shantilal Chheda	10,000	Nishant Shantilal Chheda
30.	Bhavini Nishant Chheda	10,000	Bhavini Nishant Chheda
31.	Jayesh Deepak Kumar Dhandukiya	2,500	Jayesh Deepak Kumar Dhandukiya
32.	Mansukh Gokalbhai Sureja	25,000	Mansukh Gokalbhai Sureja
33.	Praveena Darji	22,000	Praveena Darji
34.	Bharat Kasturbhai Darji	10,000	Bharat Kasturbhai Darji
35.	Miten Mehta	10,000	Miten Mehta
36.	Vadilal Malshi Dedhia	10,000	Vadilal Malshi Dedhia
	<b>Total</b>	<b>12,01,000</b>	

**2. Objects of the preferential issue:**

The proposed issue of 12,01,000 Equity Shares to Strategic Investors (being Non- Promoters) on Preferential allotment basis is to make investments in Ventures and diversifying the business of the Company to explore business opportunities in Multiple Business Activities including the Drone Business, working capital requirements and general corporate purpose.

**3. Maximum number of specified securities to be issued and price of the securities:**

The resolution set out in the accompanying notice authorizes the Board to issue 12,01,000 Equity Shares of INR 10/- each at a price of INR 395/- each (including premium of INR 385/- each) on preferential basis for Cash consideration.

**4. Basis on which the price of the Preferential Issue has been arrived at:**

The Valuation of Equity Shares has been done by Dinesh Kumar Deora, IBBI Registered Valuer- Securities and Financial Assets being an Independent Registered Valuer (IBBI Registration No. IBBI/RV/03/2019/12711) having its Office at 205, Nadiadwala Market, Poddar Road, Malad (East), Mumbai- 400097. The Equity Shares of the Company are not frequently traded shares within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018 and the pricing of Equity Shares is determined in compliance with Regulation 165 of Chapter V of SEBI (ICDR) Regulations, 2018. In terms of the applicable provisions of SEBI ICDR Regulations, the minimum price at which the Equity Shares shall be issued and allotted is INR 277.17/- each (Face Value INR 10/- each + Premium INR 267.17/- each).

Based on the Valuation provided by the Independent Registered Valuer, the Board has decided the issue of Equity Shares on preferential basis shall be at a price of INR 395/- each (Face Value INR 10/- each + Premium INR 385/- each).

The Valuation Report so obtained from the Independent Registered Valuer is available in the “Investors” tab on the website of the Company at the following link: [www.magellanic-cloud.com](http://www.magellanic-cloud.com).

**5. Relevant date with reference to which the price has been arrived at:**

The Relevant Date in terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 for determining the price of Equity Shares with reference to the proposed allotment 6<sup>th</sup> February, 2023 being the date 30 days prior to 8<sup>th</sup> March, 2023 (i.e., the date on which the Extra Ordinary General Meeting of the Company is being convened in terms of the Companies Act, 2013 to consider the proposed preferential issue).

**6. The class or classes of persons to whom the allotment is proposed to be made:**

The proposed preferential allotment of Equity Shares is made to Individuals, Hindu Undivided Family (HUF), etc. belonging to Non-Promoters category.

**7. Intention of promoters, directors or key managerial personnel of the issuer to subscribe to the offer:**

None of the existing directors, promoters or key managerial personnel of the Company have shown their intention to subscribe to proposed Preferential Issue of Equity Shares.

**8. The change in control if any in the company that would occur consequent to the preferential offer;**

The proposed Preferential Allotment of Equity Shares will not result in any change in the management and control of the Company.

**9. Time frame within which the preferential allotment shall be completed:**

As required under the Regulation 170 of SEBI (ICDR) Regulations 2018, the Company shall complete the allotment of Equity Shares within a period of 15 days from the date of passing of this Special Resolution by the shareholders in Extra Ordinary General Meeting, provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchanges is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission.

**10. Shareholding pattern before and after Preferential Issue would be as follows:**

Sr. No	Category	Pre-Preferential Issue*		Post Preferential Issue of 12,01,000 Equity Shares	
		No of shares held	% of share holding	No of shares held	% of share holding
<b>A</b>	<b>Promoters Holding</b>				
<b>1</b>	<b><u>Indian</u></b>				
	Individual	55,58,624	19.79	55,58,624	18.98
	Bodies corporate	-	0.00	-	0.00
	Sub-total	55,58,624	19.79	55,58,624	18.98
<b>2</b>	<b><u>Foreign Promoters</u></b>	1,15,77,056	41.22	1,15,77,056	39.53
	<b>Sub-total (A)</b>	<b>1,71,35,680</b>	<b>61.01</b>	<b>1,71,35,680</b>	<b>58.51</b>
<b>B</b>	<b>Non-promoters' holding</b>				
	<b><u>Institutional investors</u></b>	-	0.00	-	0.00

	<b>Non-institution</b>				
	Private corporate bodies & LLP	12,026	0.04	12,026	0.04
	Indian public & HUF	82,29,244	29.30	94,30,244	32.20
	(Others (including NRIs, Clearing members))	27,09,306	9.65	27,09,306	9.25
	<b>Sub-total (B)</b>	<b>1,09,50,576</b>	<b>38.99</b>	<b>1,21,51,576</b>	<b>41.49</b>
<b>C</b>	<b>Non Promoter &amp; Non Public (C)</b>	-	<b>0.00</b>	-	<b>0.00</b>
	<b>GRAND TOTAL (D)= (A)+(B)+(C)</b>	<b>2,80,86,256</b>	<b>100.00</b>	<b>2,92,87,256</b>	<b>100.00</b>

\* As on 3<sup>rd</sup> February, 2023

### 11. Consequential Changes in the Voting Rights:

Voting rights will change according to the change in the shareholding pattern mentioned above.

### 12. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control if any in the issuer consequent to the preferential issues:

Sr. No.	Proposed Allottees	Ultimate Beneficial Owner	Pre-Preferential Issue*		No. of Equity Shares proposed to be allotted	Post Preferential Issue (After issue of 12,01,000 Equity Shares)	
			No of shares held	% of share holding		No of shares held	% of share holding
1	Bhavna Yogesh Patel	Bhavna Yogesh Patel	-	-	10,000	10,000	0.03
2	Hemlata Keshavlal Patel	Hemlata Keshavlal Patel	-	-	10,000	10,000	0.03
3	Raj Yogesh Patel	Raj Yogesh Patel	100	0.00	10,000	10,100	0.03
4	Deepak Keshavalal Patel	Deepak Keshavalal Patel	-	-	6,000	6,000	0.02
5	Bhavna Deepak Patel	Bhavna Deepak Patel	-	-	7,000	7,000	0.02
6	Disha Deepak Patel	Disha Deepak Patel	-	-	6,000	6,000	0.02
7	Riddhi Deepak Patel	Riddhi Deepak Patel	-	-	6,000	6,000	0.02

8	Shantilal Harji Parmar	Shantilal Harji Parmar	-	-	5,000	5,000	0.02
9	Kantilal Nanji Dedhia	Kantilal Nanji Dedhia	5	0.00	10,000	10,005	0.03
10	Pragnesh S Sanghvi	Pragnesh S Sanghvi	-	-	5,000	5,000	0.02
11	Kishor Ramji Rathod	Kishor Ramji Rathod	-	-	9,000	9,000	0.03
12	Jash Ashish Shah	Jash Ashish Shah	-	-	6,000	6,000	0.02
13	Urmila J Vora	Urmila J Vora	-	-	1,90,000	1,90,000	0.65
14	Jethalal Thakesrshi Vora	Jethalal Thakesrshi Vora	-	-	1,90,000	1,90,000	0.65
15	Sanjay J Vora	Sanjay J Vora	-	-	1,25,000	1,25,000	0.43
16	Neha S Vora	Neha S Vora	-	-	1,25,000	1,25,000	0.43
17	Jethalal Thakesrshi Vora (HUF)	Jethalal Thakesrshi Vora (Karta)	-	-	50,000	50,000	0.17
18	Sanjay J Vora (HUF)	Sanjay J Vora (Karta)	-	-	50,000	50,000	0.17
19	Chandrakant Appasaheb Kapse	Chandrakant Appasaheb Kapse	-	-	10,000	10,000	0.03
20	Neha Jignesh Gala	Neha Jignesh Gala	-	-	55,000	55,000	0.19
21	Anita Kishor Dedhia	Anita Kishor Dedhia	-	-	55,000	55,000	0.19
22	Puja Kishor Dedhia	Puja Kishor Dedhia	-	-	55,000	55,000	0.19
23	Kishor Laxmichand Dedhia	Kishor Laxmichand Dedhia	-	-	60,000	60,000	0.20
24	Bhavan Vasanti Gala	Bhavan Vasanti Gala	-	-	7,000	7,000	0.02
25	Neema Joshi	Neema Joshi	-	-	7,000	7,000	0.02
26	Hemal Nanji Chandruva	Hemal Nanji Chandruva	-	-	7,500	7,500	0.03
27	Vaishali G Chauhan	Vaishali G Chauhan	-	-	10,000	10,000	0.03
28	Paresh Vinod Darji	Paresh Vinod Darji	-	-	15,000	15,000	0.05

29	Nishant Shantilal Chheda	Nishant Shantilal Chheda	-	-	10,000	10,000	0.03
30	Bhavini Nishant Chheda	Bhavini Nishant Chheda	-	-	10,000	10,000	0.03
31	Jayesh Deepak Kumar Dhandukiya	Jayesh Deepak Kumar Dhandukiya	-	-	2,500	2,500	0.01
32	Mansukh Gokalbhai Sureja	Mansukh Gokalbhai Sureja	-	-	25,000	25,000	0.09
33	Praveena Darji	Praveena Darji	-	-	22,000	22,000	0.08
34	Bharat Kasturbhai Darji	Bharat Kasturbhai Darji	-	-	10,000	10,000	0.03
35	Miten Mehta	Miten Mehta	-	-	10,000	10,000	0.03
36	Vadilal Malshi Dedhia	Vadilal Malshi Dedhia	-	-	10,000	10,000	0.03

\* As on 3<sup>rd</sup> February, 2023

**13. The Current and Proposed status of the allottees post the preferential issue namely, promoter or non-promoter:**

Sr. No.	Name of the Proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1.	Bhavna Yogesh Patel	Not Applicable	Non-Promoter
2.	Hemlata Keshavlal Patel	Not Applicable	Non-Promoter
3.	Raj Yogesh Patel	Non-Promoter	Non-Promoter
4.	Deepak Keshavalal Patel	Not Applicable	Non-Promoter
5.	Bhavna Deepak Patel	Not Applicable	Non-Promoter
6.	Disha Deepak Patel	Not Applicable	Non-Promoter
7.	Riddhi Deepak Patel	Not Applicable	Non-Promoter
8.	Shantilal Harji Parmar	Not Applicable	Non-Promoter
9.	Kantilal Nanji Dedhia	Non-Promoter	Non-Promoter
10.	Pragnesh S Sanghvi	Not Applicable	Non-Promoter
11.	Kishor Ramji Rathod	Not Applicable	Non-Promoter
12.	Jash Ashish Shah	Not Applicable	Non-Promoter
13.	Urmila J Vora	Not Applicable	Non-Promoter
14.	Jethalal Thakesrshi Vora	Not Applicable	Non-Promoter
15.	Sanjay J Vora	Not Applicable	Non-Promoter
16.	Neha S Vora	Not Applicable	Non-Promoter
17.	Jethalal Thakesrshi Vora (HUF)	Not Applicable	Non-Promoter
18.	Sanjay J Vora (HUF)	Not Applicable	Non-Promoter

19.	Chandrakant Appassaheb Kapse	Not Applicable	Non-Promoter
20.	Neha Jignesh Gala	Not Applicable	Non-Promoter
21.	Anita Kishor Dedhia	Not Applicable	Non-Promoter
22.	Puja Kishor Dedhia	Not Applicable	Non-Promoter
23.	Kishor Laxmichand Dedhia	Not Applicable	Non-Promoter
24.	Bhavan VasANJI Gala	Not Applicable	Non-Promoter
25.	Neema Joshi	Not Applicable	Non-Promoter
26.	Hemal Nanji Chandruva	Not Applicable	Non-Promoter
27.	Vaishali G Chauhan	Not Applicable	Non-Promoter
28.	Paresh Vinod Darji	Not Applicable	Non-Promoter
29.	Nishant Shantilal Chheda	Not Applicable	Non-Promoter
30.	Bhavini Nishant Chheda	Not Applicable	Non-Promoter
31.	Jayesh Deepak Kumar Dhandukiya	Not Applicable	Non-Promoter
32.	Mansukh Gokalbhai Sureja	Not Applicable	Non-Promoter
33.	Praveena Darji	Not Applicable	Non-Promoter
34.	Bharat Kasturbhai Darji	Not Applicable	Non-Promoter
35.	Miten Mehta	Not Applicable	Non-Promoter
36.	Vadilal Malshi Dedhia	Not Applicable	Non-Promoter

**14. The number of persons to whom allotment through preferential issue have already been made during the year in terms of number of securities as well as price:**

During the period from 01<sup>st</sup> April 2022 till the date of this notice, the Company has made Preferential Allotment of 29,19,316 Equity Shares (including 7,66,000 Equity Shares on conversion of warrants) to 11 (Eleven) allottees at an Issue Price of INR 289.61/- each (including a premium of INR 279.61/- each) on 26<sup>th</sup> April, 2022. However, the Company will ensure that the number of persons to whom allotment on preferential basis will be made during the financial year 2022-2023 will not exceed the limit specified in the Act and rules made thereunder.

**15. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer:** Not Applicable, as the proposed allotment is made for Cash consideration.

**16. Undertakings:**

- i. The Issuer Company undertakes that they shall recompute the price of the specified securities in terms of the provision of SEBI (ICDR) Regulations, 2018, as amended where it is required to do so.
- ii. The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2018, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

**17. Disclosure as specified under Regulation 163(1)(i) of SEBI(ICDR) Regulations 2018**



Disclosure is not applicable in the present case as neither the Proposed Allottees, the beneficial owners of Proposed Allottees nor the Company, its promoters and directors are wilful defaulters or fraudulent borrowers.

#### **18. Pricing:**

The Valuation of Equity Shares has been done by Dinesh Kumar Deora, IBBI Registered Valuer- Securities and Financial Assets being an Independent Registered Valuer (IBBI Registration No. IBBI/RV/03/2019/12711) having its Office at 205, Nadiadwala Market, Poddar Road, Malad (East), Mumbai- 400097. The Equity Shares of the Company are not frequently traded shares within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018 and the pricing of Equity Shares is determined in compliance with Regulation 165 of Chapter V of SEBI (ICDR) Regulations, 2018. In terms of the applicable provisions of SEBI ICDR Regulations, the minimum price at which the Equity Shares shall be issued and allotted is INR 277.17/- each (Face Value INR 10/- each + Premium INR 267.17/- each).

Based on the Valuation provided by the Independent Registered Valuer, the Board has decided the issue of Equity Shares on preferential basis shall be at a price of INR 395/- each (Face Value INR 10/- each + Premium INR 385/- each).

The Valuation Report so obtained from the Independent Registered Valuer is available in the “Investors” tab on the website of the Company at the following link: [www.magellanic-cloud.com](http://www.magellanic-cloud.com).

**19. Name and the address of Valuer who performed valuation-** The Valuation of Equity Shares has been done by Dinesh Kumar Deora, IBBI Registered Valuer- Securities and Financial Assets being an Independent Registered Valuer (IBBI Registration No. IBBI/RV/03/2019/12711) having its Office at 205, Nadiadwala Market, Poddar Road, Malad (East), Mumbai- 400097.

#### **20. Practicing Company Secretary’ Certificate:**

A copy of the certificate from Mr. Deep Shukla, (Membership No. FCS 5652), of M/s. Deep Shukla & Associates, Practicing Company Secretaries certifying that the Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations, 2018 shall be placed before the shareholders at their proposed Extra Ordinary General Meeting and the same shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch/ email of the EGM Notice till 8<sup>th</sup> March, 2023. This certificate is also placed on the “Investors” tab on the website of the Company at the following link: [www.magellanic-cloud.com](http://www.magellanic-cloud.com)

#### **21. Lock-in period**

The aforesaid allotment of Equity Shares on a preferential basis shall be locked in as per Regulation 167 of Chapter V of the SEBI (ICDR) Regulations, 2018, as amended. The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in as per Regulation 167 (6) of Chapter V of the SEBI (ICDR) Regulations, 2018.

#### **22. Material Terms of Issue of Equity Shares**

Issue and allotment of 12,01,000 Equity Shares at a price of INR 395/- per share (Face Value of INR 10/- per share and Premium INR 385/- per share) on preferential allotment basis for cash consideration. The Equity Shares allotted in terms of this resolution shall rank pari-passu with the existing equity shares of the Company in all respects.

- 23. Disclosure pursuant to the provisions of Schedule VI of SEBI (ICDR) Regulations 2018:**  
It is hereby declared that neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its promoters and directors are wilful defaulters or fraudulent borrowers as defined under SEBI (ICDR) Regulations, 2018 and neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its directors and promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations, 2018 and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.
- 24. Particulars of the offer, Kinds of Securities Offered, Price of the Securities Offered including date of passing of Board resolution:** Issue of 12,01,000 Equity Shares of Face Value of INR 10/- each at an issue price of INR 395/- each including premium of INR 385/- each on preferential basis for Cash consideration.
- Date of passing Board Resolution for aforesaid Preferential Issue is 8<sup>th</sup> February, 2023.
- 25. Amount which the company intends to raise by way of such securities:**  
The Company intends to raise INR 47,43,95,000/- by way of Preferential Issue of 12,01,000 Equity Shares.
- 26. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:**  
No contribution is being made by the existing promoters or directors either as part of the offer or separately in furtherance of objects.
- 27. Principle terms of assets charged as securities:** Not Applicable
- 28. Interest of the Promoters/ Directors:**  
None of the existing Promoters, Director(s), Key Managerial Personnel and their relatives is, in any way, directly or indirectly concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding, if any.

Accordingly, the Board of Directors of your Company recommend the Resolution set out in Item No. 2 of this Notice for the approval of the Members by way of passing a Special Resolution.

**Item No. 3- Amend Article No. 7 of the Articles of Association of the Company.**

The Board of Directors of the Company at their meeting held on 8<sup>th</sup> February, 2023 are of the view that Article No. 7 of the Articles of Association of the Company be amended suitably to empower the Board of Directors of the Company to capitalise profits or reserves and issue fully paid-up Bonus Shares as and when they deem fit and expedient to do so without obtaining approval of the shareholders in the General Meeting.

Further, the Board will ensure that the Company will be in compliances with Regulation 295 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendment made thereto, wherein it is specifically stated that *“An issuer, announcing a bonus issue after the approval of its board of directors and not requiring shareholders' approval for capitalisation of profits or reserves for making the bonus issue, shall implement the bonus issue within fifteen days from the date of approval of the issue by its Board of Directors”*

The members are, therefore, requested to accord their approval authorizing the Board to capitalise profits or reserves as set out in the Special resolution.

None of the existing Promoters, Director(s), Key Managerial Personnel and their relatives is, in any way, directly or indirectly concerned or interested, financially or otherwise, in the above referred resolutions except to the extent of their shareholding, if any.

Accordingly, the Board of Directors of your Company recommend the Resolution set out in Item No. 3 of this Notice for the approval of the Members by way of passing a Special Resolution.

**By Order of the Board of Directors**

**Sd/-**

**Jagan Mohan Reddy Thumma  
Managing**

**Date: 8<sup>th</sup> February, 2023  
Director  
Place: Hyderabad  
DIN: 06554945**