

**September 30, 2023**

To,  
**Department of Corporate Services**  
**BSE Limited**  
Phiroze Jeejeebhoy Tower, Dalal Street, Fort,  
Mumbai – 400001, Maharashtra, India

Respected Sir,

**SUB: PROCEEDINGS OF 42<sup>ND</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SATURDAY, SEPTEMBER 30, 2023.**

**Scrip code: M CLOUD | Script ID: 538891**

This is to inform you that the 42<sup>nd</sup> Annual General Meeting of the members of **Magellanic Cloud Limited** was held today i.e., Saturday, September 30, 2023, through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

In this regard, please find enclosed the proceedings as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records.

Yours faithfully,  
**For MAGELLANIC CLOUD LTD**

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**JOSEPH SUDHEER REDDY THUMMA**  
**(MANAGING DIRECTOR)**  
**DIN: 07033919**

**PROCEEDINGS OF 42<sup>ND</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON  
SATURDAY, SEPTEMBER 30, 2023**

The 42<sup>nd</sup> Annual General Meeting (AGM) of the members of **Magellanic Cloud Limited** was held today i.e., Saturday, September 30, 2023, at 11:30 A.M. through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). The meeting was held in compliance with the applicable provisions of the Companies Act, 2013 read with the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Ms. Priyanka Nahata, Moderator of the Company commenced the meeting by welcoming all members at 42<sup>nd</sup> Annual General Meeting (AGM) who were participating in the Meeting through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) and she also briefed that the meeting is in compliance with MCA and SEBI Circulars and the Company has taken all feasible steps to ensure that the shareholders are provided an opportunity to participate in the Annual General Meeting and vote.

Further, the director introduced themselves and it was confirmed that the quorum is present.

**Participants details:**

Promoter shareholders participated: 2

Public shareholder participated: 37

Amongst the Board Members present, Mr. Joseph Thumma, Managing Director of the Company was elected as Chairman of the meeting and chaired the Meeting and then welcomed the Members to the 42<sup>nd</sup> Annual General Meeting who were participating at the AGM through video conference held in accordance with the circulars issued by the Ministry of Corporate Affairs. After ascertaining presence of requisite quorum, the Chairman of the Meeting called the meeting to order through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

After the director's introduction, the Chairman, Joseph Sudheer Reddy Thumma officially addressed the shareholders.

With the permission of members present, the Notice convening the AGM was taken as read.

It was informed that the Company has appointed M/s. Deep Shukla & Associates to act as scrutinizer for this meeting and to supervise the e-voting process and his report will be uploaded on the Company's website.

Further Mr. Sameer Lalwani, the Company Secretary & Compliance Officer was authorized to declare the results of voting and place the results on the website of the Company at the earliest.

The following items of businesses, as per the Notice convening the 42<sup>nd</sup> AGM of the Company, were transacted at the meeting:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditor's thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and Auditor's thereon.
3. To declare a Dividend of ₹ 0.15 per share (i.e.,1.5% on face value) per Equity share of face value of ₹10/- each fully paid-up of the Company for the financial year ended March 31, 2023.
4. To appoint a director in place of Mr. Jagan Mohan Reddy Thumma [DIN: 06554945], who retires by rotation, and being eligible, offers himself for re-appointment.

It was further informed that the consolidated results of e-voting i.e. remote e-voting and e-voting process during the AGM shall be disseminated subsequent to receipt of Consolidated Scrutinizers' Report to the BSE in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and will also be uploaded on the website of the Company at [www.magellanic-cloud.com](http://www.magellanic-cloud.com).

The Meeting was concluded at 12.03 P.M. with the vote of thanks to the members, Directors, Auditors, and others for attending 42<sup>nd</sup> Annual General Meeting.

Thereafter, the voting process was concluded.

This is for your information and records please.

Yours faithfully,  
**For Magellanic Cloud Limited**  
**(Formerly known as South India Projects Limited)**

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**JOSEPH SUDHEER REDDY THUMMA**  
**(MANAGING DIRECTOR)**  
**DIN: 07033919**