

July 02, 2026

Bombay Stock Exchange Limited,
Dept. of Corporate Services,
14th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai - 400001
Scrip Code: 538891/Scrip ID: M CLOUD

National Stock Exchange of India Ltd.,
Dept. of Corporate Services,
Exchange Plaza, Bandra- Kurla Complex,
Bandra (East), Mumbai - 400051
Symbol: M CLOUD/Series: EQ

Sub: Notice of the Extra Ordinary General Meeting (“EGM”) of Magellanic Cloud Limited (“the Company”)

Dear Sir/Madam,

We would like to inform you that the Extra-Ordinary General Meeting of the Company is scheduled on Friday, July 24, 2026, at 12:00 noon (IST) through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circulars No. 03/2025 issued in this behalf.

The Notice of the Extraordinary General Meeting of the Company is attached herewith, the is also available on the website of the Company i.e. www.magellanic-cloud.com.

Further, Schedule for the EGM including e-voting is as mentioned below:

Cut-off date for e-voting	Friday, July 17, 2026
E-voting commencement date	Tuesday, July 21, 2026, at 09:00 a.m. (IST)
E-voting conclusion date	Thursday, July 23, 2026, at 05:00 p.m. (IST)
EGM date and time	Friday, July 24, 2026, at 12:00 noon (IST)

You are requested to kindly note the same.

Thanking You,

Yours faithfully,

For Magellanic Cloud Limited

Joseph Sudheer Reddy Thumma
Chairman & Managing Director
DIN: 07033919

NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting (“EGM”) of the Members of Magellanic Cloud Limited (the “Company”) will be held on Friday, July 24, 2026, at 12:00 noon. (IST) through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The venue of the meeting shall be deemed to be the registered office of the Company at 6th Floor, Dallas Center, 83/1, plot no A1, Knowledge City, Rai Durg, Hyderabad, Rangareddi, TG 500032, to transact following business, in accordance with the provisions of relevant circulars issued by the Ministry of Corporate Affairs.

SPECIAL BUSINESS:

Item No. 1: Issue of 3,74,28,573 Equity Shares and 12,67,00,000 Convertible Warrants 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(s) and re-enactment(s) 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(s) and re-enactment(s) 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 (**“SEBI Listing Regulations”**) 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 exchange where the equity shares of the Company are listed (**“Stock Exchange”**), and or any other competent regulatory authority and in accordance with the uniform listing agreements entered into with the Stock Exchange 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 Exchange 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, consent of the Members be and is hereby accorded, to authorize, create, issue, offer and allot by way of Preferential Allotment, upto **3,74,28,573** (Three Crore Seventy-Four Lakh Twenty-Eight Thousand Five Hundred Seventy-Three) **Equity Shares** of the Company of face value of Rs. 2/- (Rupees Two) per Equity Share at an Issue Price of Rs. 30/- per Equity Share (Rupees Thirty Only) [including a premium of Rs. 28/- per Equity Share (Rupees Twenty Eight Only)] amounting to Rs. 112,28,57,190/- (One Hundred Twelve Crore

MAGELLANIC CLOUD LIMITED

Formerly known as South India Projects Limited

CIN: L72100TG1981PLC169991

Registered Office: 6th Floor, Dallas Center, 83/1, Plot No A1 Knowledge City, Rai Durg Hyderabad Rangareddi TG 500032

Telephone No.:040-43366058

Twenty-Eight Lakh Fifty-Seven Thousand One Hundred Ninety Only) and **12,67,00,000** (Twelve Crore Sixty-Seven Lakh) **Convertible Warrants** at an Issue Price of Rs. 30/- per Equity Share (Rupees Thirty Only) [including a premium of Rs. 28/- per Equity Share (Rupees Twenty Eight Only)] aggregating to the amount of Rs. 380,10,00,000/- (Rupees Three Hundred Eighty Crore Ten Lakh Only) to Promoter/Promoter Group and 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 the Proposed Allottees	Category (Promoter/ Non Promoter)	No. of Equity Shares proposed to be allotted	No. of Convertible warrants proposed to be allotted	Name of the Ultimate Beneficial Owner
1	Amit Agrwal	Non Promoter	17,85,714	0	Amit Agrwal
2	Saroj Agrwal	Non Promoter	17,85,714	0	Saroj Agrwal
3	Vishal Joshi	Non Promoter	10,71,429	0	Vishal Joshi
4	Vema Reddy Vikram	Non Promoter	7,14,286	0	Vema Reddy Vikram
5	Nvvsd Phani	Non Promoter	7,14,286	0	Nvvsd Phani
6	Vangala Reddy	Non Promoter	7,14,286	0	Vangala Reddy
7	Vangala Sudhakar Reddy	Non Promoter	7,14,286	0	Vangala Sudhakar Reddy
8	Gangadhar Reddy	Non Promoter	7,14,286	0	Gangadhar Reddy
9	Bharat Kumar Reddy Vangala	Non Promoter	7,14,286	0	Bharat Kumar Reddy Vangala
10	Ramswami Reddy	Non Promoter	7,14,286	0	Ramswami Reddy
11	Gopa Veerasai	Non Promoter	17,85,714	0	Gopa Veerasai
12	Priti Anuj Badjate	Non Promoter	5,00,000	0	Priti Anuj Badjate
13	Badjate Stock Broking Private Limited	Non Promoter	5,00,000	0	Priti Anuj Badjate Tushar Anuj Badjate Raunak Anuj Badjate
14	Kivaan Global LLP	Non Promoter	2,50,00,000	0	Atul Narendra Malik Trupti Malik
15	Manjula Thumma	Promoter Group	-	2,75,00,000	Manjula Thumma

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16	Altimatix Private Limited	Non Promoter	-	75,00,000	BSV Harsha Jaitra Arya Vishal
17	Gauri Venkatesan	Non Promoter	-	1,40,00,000	Gauri Venkatesan
18	Ramasamy Sumathi	Non Promoter	-	1,40,00,000	Ramasamy Sumathi
19	Prasanna Perala	Non Promoter	-	50,00,000	Prasanna Perala
20	Mangala Sahithi Josyula	Non Promoter	-	65,00,000	Mangala Sahithi Josyula
21	Mamatha Boyapati	Non Promoter	-	1,00,00,000	Mamatha Boyapati
22	Subhash Rathod	Non Promoter	-	50,00,000	Subhash Rathod
23	Monila Verma	Non Promoter	-	13,00,000	Monila Verma
24	Sandeep Kumar	Non Promoter	-	12,00,000	Sandeep Kumar
25	Rohit Gupta	Non Promoter	-	10,00,000	Rohit Gupta
26	Ruchi Gupta	Non Promoter	-	10,00,000	Ruchi Gupta
27	Venus Partners	Non Promoter	-	10,00,000	Puneet Arora Sahil Somasundaram B
28	Kiran Singla	Non Promoter	-	10,00,000	Kiran Singla
29	The Opulence	Non Promoter	-	7,00,000	Shivam Arora Animesh Garg
30	Sahil Arora	Non Promoter	-	6,00,000	Sahil Arora
31	Tejinder Gupta	Non Promoter	-	3,00,000	Tejinder Gupta
32	Rekha Modi	Non Promoter	-	10,00,000	Rekha Modi
33	Ritu Garg	Non Promoter	-	4,00,000	Ritu Garg
34	Stellant Securities (India) Limited	Non Promoter	-	1,50,00,000	Subhash Phootarmal Rathod Mangla Subhash Rathod
35	SPV Finserve Private Limited	Non Promoter	-	30,00,000	Puneet Arora Meet Chhabra
36	Animax Ventures Private Limited	Non Promoter	-	5,00,000	Surinder Kumar Arora Sahil Kumar
37	Amar Advisors Private Limited	Non Promoter	-	10,00,000	Richa Sachdeva
38	Apex Iconic India Private Limited	Non Promoter	-	10,00,000	Navin Kumar Gupta
39	PMC Fincorp Limited	Non Promoter	-	10,00,000	-

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40	Balaji Malts Private Limited	Non Promoter	-	10,00,000	Prasun Jodhani Nirmal Kumar Jodhani Sangita Jodhani Anita Jodhani Saket Jodhani Jodhani Papers Private Limited
41	Ravi Janarthanan	Non Promoter	-	50,00,000	Ravi Janarthanan
42	Krati Kaushik	Non Promoter	-	2,00,000	Krati Kaushik
	Total		3,74,28,573	12,67,00,000	

RESOLVED FURTHER THAT:

- i. The Relevant Date for the purpose of pricing of issue of Equity Shares and Convertible Warrants in accordance with the Regulation 161 of SEBI (ICDR) Regulations, 2018 (as amended) be fixed as **June 24, 2026**, to consider the proposed preferential issue of Equity Shares and Convertible Warrants and the conversion price for the conversion of warrants into Equity Shares is the said Relevant date i.e. **June 24, 2026**, as per SEBI (ICDR) Regulations, 2018.
- ii. The Equity Shares and Convertible warrants as may be offered, issued, and allotted in accordance with the terms of this resolution, shall be in dematerialized form only.
- iii. The Equity Shares to be allotted and the Equity Shares to be allotted on exercise of the Warrants shall rank pari passu in all respects with the existing Equity Shares of the Company, including dividend.
- iv. The Equity Shares and the Equity Shares to be allotted pursuant to conversion of warrants shall be listed and traded on the Stock Exchanges where the existing equity shares of the Company are listed, subject to receipt of necessary regulatory permissions and approvals.
- v. The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of Equity Shares and Convertible warrants, and also shall be entitled to vary, modify or alter any of the terms and conditions, including the issue price on a higher side than mentioned above, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting.
- vi. 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 Equity Shares and the Convertible Warrants issued and allotted shall be locked in for such periods as prescribed in Regulation 167 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

RESOLVED FURTHER THAT each of the aforesaid warrants be converted at the option of the holder at any time within 18 months from the date of allotment into one fully paid-up Equity Share of Rs. 2/- (Rupees Two Only) each at the price determined in accordance with prevailing SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018 and a sum equivalent to 25% of the total consideration per warrant be received on the date of allotment of the said warrants and the balance 75% of the total consideration per warrant be received at the time of allotment of Equity Shares pursuant to exercise of option against each such warrant by the warrant holder.

RESOLVED FURTHER THAT in the event the warrant holder(s) do not exercise conversion of warrants into Equity Shares, within the warrant exercise period i.e. within 18 months from the date of allotment of warrants, the warrants shall lapse and the amount paid shall stand forfeited by the Company.

RESOLVED FURTHER THAT since the proceeds from the Preferential Issue are more than Rs. 100 Crores, a SEBI registered external credit rating agency M/s Brickwork Ratings, be and is hereby appointed as Monitoring Agency to monitor the use of proceeds of this Preferential Issue in terms of Regulation 162A of Chapter V of SEBI (ICDR) Regulations, 2018.

RESOLVED FURTHER THAT in the event of the Company making a bonus issue of shares or making rights issue of shares / convertible debentures or any other securities in whatever proportion prior to the exercise of the rights attached to the warrants, the entitlement of the holders shall stand augmented in the same proportion in which the equity share capital of the company increases as a consequences of such bonus/rights issues and that the exercise price of the warrant be adjusted accordingly, subject to such approvals as may be required.

RESOLVED FURTHER THAT the Equity Shares and Convertible Warrants 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 authorised to decide and approve the other terms and conditions of the issue of the above-mentioned Equity Shares and Convertible Warrants 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 and Convertible Warrants of the Company as it may in its absolute discretion deem fit and proper.

RESOLVED FURTHER THAT Mr. Joseph Sudheer Reddy Thumma (DIN: 07033919), Chairman and Managing Director of the Company, Mr. Jagan Mohan Reddy Thumma (DIN: 06554945), Managing Director of the Company or Mr. Sameer Lalwani, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Registrar of Companies, Stock Exchange(s), 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.”

ITEM NO: 02 Approval to increase the aggregate ceiling from 10% to 24% with respect to the investment by Non-Resident Indians (Repatriable) and Overseas Citizens of India

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

“**RESOLVED THAT** based on the recommendation of the Board of Directors, pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended (“FEMA”), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy Circular of 2017, as amended, the Companies Act, 2013, as amended, and the rules and regulations made thereunder (collectively referred to as the “Companies Act”) and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India (“RBI”), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the board of directors of the Company (“Board”), approval of Members be and is hereby accorded for the increase in aggregate limit of investment by the Non-resident Indians (“NRI”) and Overseas Citizens of India (“OCI”), together, in the equity shares of the Company in accordance with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, from 10% to 24% of the total paid-up equity share capital of the Company or such other limits as may be stipulated by RBI, from time to time and the aggregate limit of investment by the Foreign Portfolio Investors (“FPI”) together, in the equity shares of the Company in accordance with the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 is increased from 10% to Sectoral cap Percentage of the total paid-up equity share capital of the Company.

RESOLVED FURTHER THAT any of the Director or Company Secretary, be and are hereby authorised to do all such acts, things and deeds on behalf of the Company and make such filings / application with the regulatory authorities, including RBI, to effectively implement this resolution.”

ITEM NO: 03 To approve Transactions under Section 185 of the Companies Act, 2013 with:

- A) MCRA Y Xtend India Private Limited**
- B) Scandron Private Limited**
- C) Motivity Labs Private Limited**

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

“**RESOLVED THAT** pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with other applicable provisions and the Rules framed thereunder, if any (including any statutory modification(s) or re-enactment thereof for the time being in force), based on the recommendation of the Board of Directors, the consent of members be and is hereby accorded to authorize the Board of Directors of

the Company (hereinafter referred to as "Board" which term shall include any Committee constituted by the Board or any person authorized by the Board to exercise its powers including the powers conferred by this Resolution) to provide any loan or advance including any loan represented by a book debt, or provide any guarantee or provide any security in connection with any loan taken or to be taken by any entity which is a subsidiary, wholly owned subsidiary or associate or joint venture or group entity of the Company, whether existing or proposed to be incorporated, or any other entities or persons in which any of the Directors of the Company is interested or deemed to be interested as specified in the explanation to sub-section 2 of section 185 of the Act (collectively referred to as the 'Entities'), of an aggregate amount not exceeding Rs. 150/- crores (Rupees One Hundred Fifty Crores Only) each to the aforementioned entities, in their absolute discretion deem beneficial and in the best interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, things and matters as it may in its absolute discretion deem necessary, proper, or desirable and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

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

**Sd/-
Joseph Sudheer Reddy Thumma
Chairman and Managing Director
DIN: 07033919**

Place: Hyderabad

Date: June 25, 2026

Registered Office:

6th Floor, Dallas Center, 83/1, Plot No A1 Knowledge City,
Rai Durg, Hyderabad, Rangareddi, TG 500032

Email ID: compliance@magellanic-cloud.com

Website: www.magellanic-cloud.com

Tel: 040-43366058

CIN: L72100TG1981PLC169991

Notes:

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA), relevant SEBI circulars and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, Extra Ordinary General Meeting (“EGM”) shall be conducted through VC / OAVM on **Friday, July 24, 2026 at 12.00 noon**. The deemed venue for the EGM shall be the Registered Office of the Company situated at 6th Floor, Dallas Center, 83/1, Plot No. A1, Knowledge City, Rai Durg, Hyderabad- 500032, Telangana.
2. 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.
3. 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 or compliance@magellanic-cloud.com
4. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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.
6. 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.
7. 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
8. 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.

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9. 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.
10. The Notice calling the EGM has been uploaded on the website of the Company at www.magellanic-cloud.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. 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.
11. 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, Website: www.nichetechpl.com , e-mail: nichetechpl@nichetechpl.com in case the shares are held in physical form.
12. 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.
13. Shareholders of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date i.e. June 19, 2026, will receive the Notice of EGM through electronic mode.
14. 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 mentioning Folio No./DP ID and Client ID.
15. 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 June 25, 2026, 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., July 17, 2026
- 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., July 17, 2026, 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. 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., July 24, 2026.
- 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.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS 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.

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Telephone No.:040-43366058

- (i) **The voting period begins on Tuesday, July 21, 2026 at 09:00 a.m. and ends on Thursday, July 23, 2026, at 05:00 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 (record date) of July 17, 2026, 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 abovesaid 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
<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 1. 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 users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2. 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 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 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: https://eservices.nsd.com 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 & voting during the meeting. 2) asting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3) If the user is not registered for IDeAS e-Services, option to register is

	<p>available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>4) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 & voting during the meeting</p> <p>5) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</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 & 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

Login type	Helpdesk details
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Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at : 022 - 4886 7000 and 022 - 2499 7000

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.
- 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 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:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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"> • 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.
Dividend Bank Details OR 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"> • 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.

(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 **Magellanic Cloud Limited** 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 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.
 - 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; Scrutinizer at deepsoffice@gmail.com and to the Company at the email address viz; 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.

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

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. 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.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 atleast **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at compliance@magellanic-cloud.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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

MAGELLANIC CLOUD LIMITED

Formerly known as South India Projects Limited

CIN: L72100TG1981PLC169991

Registered Office: 6th Floor, Dallas Center, 83/1, Plot No A1 Knowledge City, Rai Durg Hyderabad Rangareddi TG 500032

Telephone No.:040-43366058

10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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/ RTA at nichetechpl@nichetechpl.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.**

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (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 or call toll free no. 1800 21 09911.

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

**Sd/-
Joseph Sudheer Reddy Thumma
Chairman and Managing Director
DIN: 07033919**

Place: Hyderabad

Date: June 25, 2026

Registered Office:

6th Floor, Dallas Center, 83/1, Plot No A1 Knowledge City,

Rai Durg, Hyderabad, Rangareddi, TG 500032

Email ID: compliance@magellanic-cloud.com

Website: www.magellanic-cloud.com

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EXPLANATORY 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- Issue of 3,74,28,573 Equity Shares and 12,67,00,000 Convertible Warrants on Preferential basis

The Board of the Directors of the Company at its meeting held on June 25, 2026 have given their consent subject to approval of Members by way of Special Resolution to issue 3,74,28,573 Equity Shares to Non-Promoters and 12,67,00,000 Convertible Warrants to Promoter/ Promoter Group and 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 and Convertible Warrants:

Sr. No.	Name of the Proposed Allottees	Category (Promoter/ Non Promoter)	No. of Equity Shares proposed to be allotted	No. of Convertible warrants proposed to be allotted	Name of the Ultimate Beneficial Owner
1	Amit Agrwal	Non Promoter	17,85,714	0	Amit Agrwal
2	Saroj Agrwal	Non Promoter	17,85,714	0	Saroj Agrwal
3	Vishal Joshi	Non Promoter	10,71,429	0	Vishal Joshi
4	Vema Reddy Vikram	Non Promoter	7,14,286	0	Vema Reddy Vikram
5	Nvvsd Phani	Non Promoter	7,14,286	0	Nvvsd Phani
6	Vangala Reddy	Non Promoter	7,14,286	0	Vangala Reddy
7	Vangala Sudhakar Reddy	Non Promoter	7,14,286	0	Vangala Sudhakar Reddy
8	Gangadhar Reddy	Non Promoter	7,14,286	0	Gangadhar Reddy
9	Bharat Kumar Reddy Vangala	Non Promoter	7,14,286	0	Bharat Kumar Reddy Vangala

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10	Ramswami Reddy	Non Promoter	7,14,286	0	Ramswami Reddy
11	Gopa Veerasai	Non Promoter	17,85,714	0	Gopa Veerasai
12	Priti Anuj Badjate	Non Promoter	5,00,000	0	Priti Anuj Badjate
13	Badjate Stock Broking Private Limited	Non Promoter	5,00,000	0	Priti Anuj Badjate Tushar Anuj Badjate Raunak Anuj Badjate
14	Kivaan Global LLP	Non Promoter	2,50,00,000	0	Atul Narendra Malik Trupti Malik
15	Manjula Thumma	Promoter Group	-	2,75,00,000	Manjula Thumma
16	Altimatix Private Limited	Non Promoter	-	75,00,000	BSV Harsha Jaitra Arya Vishal
17	Gauri Venkatesan	Non Promoter	-	1,40,00,000	Gauri Venkatesan
18	Ramasamy Sumathi	Non Promoter	-	1,40,00,000	Ramasamy Sumathi
19	Prasanna Perala	Non Promoter	-	50,00,000	Prasanna Perala
20	Mangala Sahithi Josyula	Non Promoter	-	65,00,000	Mangala Sahithi Josyula
21	Mamatha Boyapati	Non Promoter	-	1,00,00,000	Mamatha Boyapati
22	Subhash Rathod	Non Promoter	-	50,00,000	Subhash Rathod
23	Monila Verma	Non Promoter	-	13,00,000	Monila Verma
24	Sandeep Kumar	Non Promoter	-	12,00,000	Sandeep Kumar
25	Rohit Gupta	Non Promoter	-	10,00,000	Rohit Gupta
26	Ruchi Gupta	Non Promoter	-	10,00,000	Ruchi Gupta
27	Venus Partners	Non Promoter	-	10,00,000	Puneet Arora Sahil Somasundaram B
28	Kiran Singla	Non Promoter	-	10,00,000	Kiran Singla
29	The Opulence	Non Promoter	-	7,00,000	Shivam Arora Animesh Garg
30	Sahil Arora	Non Promoter	-	6,00,000	Sahil Arora
31	Tejinder Gupta	Non Promoter	-	3,00,000	Tejinder Gupta
32	Rekha Modi	Non Promoter	-	10,00,000	Rekha Modi
33	Ritu Garg	Non Promoter	-	4,00,000	Ritu Garg

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34	Stellant Securities (India) Limited	Non Promoter	-	1,50,00,000	Subhash Phootarmal Rathod Mangla Subhash Rathod
35	SPV Finserve Private Limited	Non Promoter	-	30,00,000	Puneet Arora Meet Chhabra
36	Animax Ventures Private Limited	Non Promoter	-	5,00,000	Surinder Kumar Arora Sahil Kumar
37	Amar Advisors Private Limited	Non Promoter	-	10,00,000	Richa Sachdeva
38	Apex Iconic India Private Limited	Non Promoter	-	10,00,000	Navin Kumar Gupta
39	PMC Fincorp Limited	Non Promoter	-	10,00,000	-
40	Balaji Malts Private Limited	Non Promoter	-	10,00,000	Prasun Jodhani Nirmal Kumar Jodhani Sangita Jodhani Anita Jodhani Saket Jodhani Jodhani Papers Private Limited
41	Ravi Janarthanan	Non Promoter	-	50,00,000	Ravi Janarthanan
42	Krati Kaushik	Non Promoter	-	2,00,000	Krati Kaushik
	Total		3,74,28,573	12,67,00,000	

2. Objects of the preferential issue:

The Company proposes to utilise the proceeds received from the Preferential Issue as narrated below:

Utilization of Proceeds of the Issue: The proceeds of the Issue of Equity Shares as well as Convertible Warrants (assuming 100% conversion of warrants into Equity Shares) within the stipulated time, are proposed to be utilized in the following manner:

Sr. No.	Objects of the Issue	Amount (₹ in Crore)	Timeline
1	To invest/ infuse funds in our newly incorporated subsidiary MCRA Y Xtend India Private Limited ("MC-RAY") for developing the state of art drone manufacturing facility for the rights of the Technology with Xtend (Isreal Company) to fund the Capital expenditure towards purchase Land Building, Plant and Machinery	150.00	24 Months

	at our facility at Hyderabad (the "Phase-1 Drone Project").		
2	Funding the Company's incremental working capital requirements and repayment/pre-payment, in full or in part, of existing borrowings and other indebtedness, including loans and inter-corporate deposits availed from subsidiaries, group entities, banks, financial institutions and/or other lenders. The working capital requirement is primarily towards supporting the execution of the Company's existing order book, including E-Surveillance and Drone business orders, and meeting day-to-day operational requirements such as procurement of inventory, vendor payments, employee costs and other short-term financial obligations.	150.00	18 Months
3	To carry on research, development, design, integration, testing, and commercialization activities relating Drone and Counter-UAV technologies, including through technology transfer arrangements, innovation initiatives, procurement of components and equipment, and establishment of requisite laboratories, manufacturing, and testing facilities.	75.00	24 Months
4	General Corporate Purposes to meet general business needs such as brand development, technology upgrades, and other strategic initiatives to support overall growth.	100.00	18 Months
5	The Company may utilize a portion of the proceeds towards strategic acquisitions, technology acquisitions, investments, joint ventures, purchase of businesses, assets, intellectual property, and related growth opportunities, as may be identified from time to time, in accordance with applicable laws and regulations.	17.39	24 Months
	Total	492.39	

The allotment under the Preferential Issue is subject to the fulfilment of the conditions precedent such as receipt of in-principle approval from each of the Stock Exchanges for the Preferential Issue and approval of the Members of the Company for the Preferential Issue with requisite majority.

The amounts specified above is based on the estimates made currently, which may vary due regulatory, commercial, other developments or circumstances in future and hence there may be a deviation of +/- 10% (subject to compliance with Applicable Laws) in each of the above specified objects (except for the General Corporate Purposes) in terms of the circular issued by the National Stock Exchange of India Limited under Ref No: NSE/CML/2022/56 dated December 13, 2022, and Notice No. 20221213-47 dated 13th December, 2022 issued by BSE Limited.

Interim Use of Issue Proceeds

Pending utilization of issue proceeds, the fund shall be kept in a bank account with scheduled commercial bank or in any money market instruments. Further, we confirm that the issue proceeds pending utilization shall not be kept in capital eroding instruments.

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 3,74,28,573 Equity Shares of Rs. 2/- each at an Issue Price of Rs. 30/- each (including premium of Rs. 28/- each) and 12,67,00,000 Convertible Warrants of Rs. 2/- each at an Issue Price of Rs. 30/- each (including premium of Rs. 28/- each) on preferential basis for Cash consideration.

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

A] The Equity Shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (together referred to as "Stock Exchanges"). The Equity Shares of the Company are frequently traded as per Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018 on BSE and NSE. NSE being the Stock Exchange with higher trading volumes during the preceding 90 Trading days prior to the Relevant Date has been considered for pricing in compliance with Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018. In terms of Regulation 164 of Chapter V of SEBI (ICDR) Regulations, 2018, the minimum price shall not be less than higher of the following:

- a. Rs. 28.28 each- the 90 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date; or
- b. Rs. 29.91 each- the 10 Trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date.

Pursuant to above, the minimum issue price determined in accordance with Regulations 164(1) read with Regulation 161 of Chapter V of the SEBI (ICDR) Regulations, 2018 is Rs. 29.91 each.

B] Method of determination of price as per the Articles of Association of the Company - Not applicable as the Articles of Association of the Company does not provide for a method on the determination of a floor price/ minimum price of the shares issued on preferential basis.

Accordingly, based on the above, the Board of Directors of the Company has determined that the issue price of the Equity Shares and the Equity Shares to be allotted upon conversion of the Warrants on a preferential basis shall be Rs. 30/- (Rupees Thirty only) per Equity Share, comprising a face value of Rs. 2/- and a premium of Rs. 28/- per Equity Share.

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 and Equity Shares to be issued on conversion of warrants with reference to the proposed allotment is June 24, 2026.

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

The proposed preferential allotment of Equity Shares and Convertible Warrants are made to Individuals, Partnership Firm, Limited Liability Partnership, Bodies Corporate, etc. belonging to Promoter/ Promoter Group and Non-Promoters category.

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

Among the Promoters, Directors, Key Managerial Personnel and Senior Management of the Company; Mrs. Manjula Thumma, spouse of Mr. Joseph Sudheer Reddy Thumma (Promoter and Chairman & Managing Director of the Company), has expressed her intention to subscribe to the Convertible Warrants proposed to

be issued pursuant to the Preferential Issue. Mrs. Manjula Thumma is proposed to be classified as a member of the Promoter Group of the Company.

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 and Convertible Warrants 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 and Convertible Warrants 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 Exchange 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 (After issue of 3,74,28,573 Equity Shares)		Post Preferential Issue (Assuming conversion of 12,67,00,000 Convertible Warrants into Equity Shares)	
		No. of shares held	% of share holding	No. of shares held	% of share holding	No. of shares held	% of share holding
A	Promoters Holding						
1	<u>Indian</u>						
	Individual	31,83,38,836	54.04	31,83,38,836	50.81	34,58,38,836	45.92
	Bodies corporate	-	0.00	-	0.00	-	0.00
	Sub-total	31,83,38,836	54.04	31,83,38,836	50.81	34,58,38,836	45.92
2	<u>Foreign Promoters</u>	-	0.00	-	0.00	-	0.00
	Sub-total (A)	31,83,38,836	54.04	31,83,38,836	50.81	34,58,38,836	45.92
B	Non-promoters' holding						
	<u>Institutional investors</u>	-	0.00	-	0.00	-	0.00
	<u>Non-institution</u>						
	Private corporate bodies, Partnership	1,73,85,375	2.95	4,28,85,375	6.85	7,45,85,375	9.90

	Firm & LLP						
	Indian public & HUF	19,40,17,610	32.94	20,59,46,183	32.87	27,34,46,183	36.30
	(Others (including IEPF, NRIs, Clearing members, Trusts, etc))	5,93,25,299	10.07	5,93,25,299	9.47	5,93,25,299	7.88
	Sub-total (B)	27,07,28,284	45.96	30,81,56,857	49.19	40,73,56,857	54.08
C	Non Promoter & Non Public	-	0.00	-	0.00	-	0.00
	GRAND TOTAL	58,90,67,120	100.00	62,64,95,693	100.00	75,31,95,693	100.00
* As on BENPOS date June 19, 2026							

11. Consequential Changes in the Voting Rights:

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

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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.	Name of the Proposed Allottees	Category (Promoter / Promoter Group or Non Promoter)	Ultimate Beneficial Owner	Pre Preferential Issue*		No. of Securities proposed to be allotted		Post Preferential Issue (After issue of 3,74,28,573 Equity Shares)		Post Preferential Issue (Assuming conversion of 12,67,00,000 Convertible Warrants into Equity Shares)	
				No. of shares held	% of share holding	Equity Shares	Convertible Warrants	No. of shares held	% of share holding	No. of shares held	% of share holding
1	Amit Agrwal	Non Promoter	Amit Agrwal	-	-	17,85,714	0	17,85,714	0.29	17,85,714	0.24
2	Saroj Agrwal	Non Promoter	Saroj Agrwal	-	-	17,85,714	0	17,85,714	0.29	17,85,714	0.24
3	Vishal Joshi	Non Promoter	Vishal Joshi	-	-	10,71,429	0	10,71,429	0.17	10,71,429	0.14
4	Vema Reddy Vikram	Non Promoter	Vema Reddy Vikram	-	-	7,14,286	0	7,14,286	0.11	7,14,286	0.09
5	Nvvsd Phani	Non Promoter	Nvvsd Phani	-	-	7,14,286	0	7,14,286	0.11	7,14,286	0.09

6	Vangala Reddy	Non Promoter	Vangala Reddy	-	-	7,14,286	0	7,14,286	0.11	7,14,286	0.09
7	Vangala Sudhakar Reddy	Non Promoter	Vangala Sudhakar Reddy	-	-	7,14,286	0	7,14,286	0.11	7,14,286	0.09
8	Gangadhar Reddy	Non Promoter	Gangadhar Reddy	-	-	7,14,286	0	7,14,286	0.11	7,14,286	0.09
9	Bharat Kumar Reddy Vangala	Non Promoter	Bharat Kumar Reddy Vangala	-	-	7,14,286	0	7,14,286	0.11	7,14,286	0.09
10	Ramswami Reddy	Non Promoter	Ramswami Reddy	-	-	7,14,286	0	7,14,286	0.11	7,14,286	0.09
11	Gopa Veerasai	Non Promoter	Gopa Veerasai	-	-	17,85,714	0	17,85,714	0.29	17,85,714	0.24
12	Priti Anuj Badjate	Non Promoter	Priti Anuj Badjate	-	-	5,00,000	0	5,00,000	0.08	5,00,000	0.07
13	Badjate Stock Broking Private Limited	Non Promoter	Priti Anuj Badjate Tushar Anuj Badjate Raunak Anuj Badjate	-	-	5,00,000	0	5,00,000	0.08	5,00,000	0.07

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14	Kivaan Global LLP	Non Promoter	Atul Narendra Malik Trupti Malik	-	-	2,50,00,000	0	2,50,00,000	3.99	2,50,00,000	3.32
15	Manjula Thumma	Promoter Group	Manjula Thumma	-	-	-	2,75,00,000	-	-	2,75,00,000	3.65
16	Altimatix Private Limited	Non Promoter	BSV Harsha Jaitra Arya Vishal	-	-	-	75,00,000	-	-	75,00,000	1.00
17	Gauri Venkatesan	Non Promoter	Gauri Venkatesan	-	-	-	1,40,00,000	-	-	1,40,00,000	1.86
18	Ramasamy Sumathi	Non Promoter	Ramasamy Sumathi	-	-	-	1,40,00,000	-	-	1,40,00,000	1.86
19	Prasanna Perala	Non Promoter	Prasanna Perala	-	-	-	50,00,000	-	-	50,00,000	0.66
20	Mangala Sahithi Josyula	Non Promoter	Mangala Sahithi Josyula	-	-	-	65,00,000	-	-	65,00,000	0.86
21	Mamatha Boyapati	Non Promoter	Mamatha Boyapati	15,84,103	0.27	-	1,00,00,000	15,84,103	0.25	1,15,84,103	1.54
22	Subhash Rathod	Non Promoter	Subhash Rathod	-	-	-	50,00,000	-	-	50,00,000	0.66

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23	Monila Verma	Non Promoter	Monila Verma	-	-	-	13,00,000	-	-	13,00,000	0.17
24	Sandeep Kumar	Non Promoter	Sandeep Kumar	-	-	-	12,00,000	-	-	12,00,000	0.16
25	Rohit Gupta	Non Promoter	Rohit Gupta	-	-	-	10,00,000	-	-	10,00,000	0.13
26	Ruchi Gupta	Non Promoter	Ruchi Gupta	-	-	-	10,00,000	-	-	10,00,000	0.13
27	Venus Partners	Non Promoter	Puneet Arora Sahil Somasundaram B	-	-	-	10,00,000	-	-	10,00,000	0.13
28	Kiran Singla	Non Promoter	Kiran Singla	-	-	-	10,00,000	-	-	10,00,000	0.13
29	The Opulence	Non Promoter	Shivam Arora Animesh Garg	-	-	-	7,00,000	-	-	7,00,000	0.09
30	Sahil Arora	Non Promoter	Sahil Arora	1,30,000	0.02	-	6,00,000	1,30,000	0.02	7,30,000	0.10
31	Tejinder Gupta	Non Promoter	Tejinder Gupta	-	-	-	3,00,000	-	-	3,00,000	0.04

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32	Rekha Modi	Non Promoter	Rekha Modi	-	-	-	10,00,000	-	-	10,00,000	0.13
33	Ritu Garg	Non Promoter	Ritu Garg	-	-	-	4,00,000	-	-	4,00,000	0.05
34	Stellant Securities (India) Limited	Non Promoter	Subhash Phootarmal Rathod Mangla Subhash Rathod	-	-	-	1,50,00,000	-	-	1,50,00,000	1.99
35	SPV Finserve Private Limited	Non Promoter	Puneet Arora Meet Chhabra	-	-	-	30,00,000	-	-	30,00,000	0.40
36	Animax Ventures Private Limited	Non Promoter	Surinder Kumar Arora Sahil Kumar	-	-	-	5,00,000	-	-	5,00,000	0.07
37	Amar Advisors Private Limited	Non Promoter	Richa Sachdeva	62,511	0.01	-	10,00,000	62,511	0.01	10,62,511	0.14

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38	Apex Iconic India Private Limited	Non Promoter	Navin Kumar Gupta	-	-	-	10,00,000	-	-	10,00,000	0.13
39	PMC Fincorp Limited	Non Promoter	-	-	-	-	10,00,000	-	-	10,00,000	0.13
40	Balaji Malts Private Limited	Non Promoter	Prasun Jodhani Nirmal Kumar Jodhani Sangita Jodhani Anita Jodhani Saket Jodhani Jodhani Papers Private Limited	1,60,000	0.03	-	10,00,000	1,60,000	0.03	11,60,000	0.15
41	Ravi Janarthanan	Non Promoter	Ravi Janarthanan	-	-	-	50,00,000	-	-	50,00,000	0.66
42	Krati Kaushik	Non Promoter	Krati Kaushik	-	-	-	2,00,000	-	-	2,00,000	0.03
	Total						3,74,28,573	12,67,00,000			

*** As on June 19, 2026**

Assumptions:

- i. All Warrants offered pursuant to the aforesaid resolution have been fully subscribed and allotted.
- ii. The warrants are held by the aforesaid allottees at the time of exercise of the option and
- iii. The options are exercised by them in full.
- iv. The options are exercised by them in full.

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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.	Amit Agrwal	Not Applicable as no shares held in the Company	Non Promoter
2.	Saroj Agrwal	Not Applicable as no shares held in the Company	Non Promoter
3.	Vishal Joshi	Not Applicable as no shares held in the Company	Non Promoter
4.	Vema Reddy Vikram	Not Applicable as no shares held in the Company	Non Promoter
5.	Nvvsd Phani	Not Applicable as no shares held in the Company	Non Promoter
6.	Vangala Reddy	Not Applicable as no shares held in the Company	Non Promoter
7.	Vangala Sudhakar Reddy	Not Applicable as no shares held in the Company	Non Promoter
8.	Gangadhar Reddy	Not Applicable as no shares held in the Company	Non Promoter
9.	Bharat Kumar Reddy Vangala	Not Applicable as no shares held in the Company	Non Promoter
10	Ramswami Reddy	Not Applicable as no shares held in the Company	Non Promoter
11	Gopa Veerasai	Not Applicable as no shares held in the Company	Non Promoter
12	Priti Anuj Badjate	Not Applicable as no shares held in the Company	Non Promoter
13	Badjate Stock Broking Private Limited	Not Applicable as no shares held in the Company	Non Promoter
14	Kivaan Global LLP	Not Applicable as no shares held in the Company	Non Promoter
15	Manjula Thumma	Not Applicable as no shares held in the Company	Promoter Group
16	Altimatix Private Limited	Not Applicable as no shares held in the Company	Non Promoter
17	Gauri Venkatesan	Not Applicable as no shares held in the Company	Non Promoter
18	Ramasamy Sumathi	Not Applicable as no shares held in the Company	Non Promoter
19	Prasanna Perala	Not Applicable as no shares held in the Company	Non Promoter

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		Company	
20	Mangala Sahithi Josyula	Not Applicable as no shares held in the Company	Non Promoter
21	Mamatha Boyapati	Non Promoter	Non Promoter
22	Subhash Rathod	Not Applicable as no shares held in the Company	Non Promoter
23	Monila Verma	Not Applicable as no shares held in the Company	Non Promoter
24	Sandeep Kumar	Not Applicable as no shares held in the Company	Non Promoter
25	Rohit Gupta	Not Applicable as no shares held in the Company	Non Promoter
26	Ruchi Gupta	Not Applicable as no shares held in the Company	Non Promoter
27	Venus Partners	Not Applicable as no shares held in the Company	Non Promoter
28	Kiran Singla	Not Applicable as no shares held in the Company	Non Promoter
29	The Opulence	Not Applicable as no shares held in the Company	Non Promoter
30	Sahil Arora	Non Promoter	Non Promoter
31	Tejinder Gupta	Not Applicable as no shares held in the Company	Non Promoter
32	Rekha Modi	Not Applicable as no shares held in the Company	Non Promoter
33	Ritu Garg	Not Applicable as no shares held in the Company	Non Promoter
34	Stellant Securities (India) Limited	Not Applicable as no shares held in the Company	Non Promoter
35	SPV Finserve Private Limited	Not Applicable as no shares held in the Company	Non Promoter
36	Animax Ventures Private Limited	Not Applicable as no shares held in the Company	Non Promoter
37	Amar Advisors Private Limited	Non Promoter	Non Promoter
38	Apex Iconic India Private Limited	Not Applicable as no shares held in the Company	Non Promoter
39	PMC Fincorp Limited	Not Applicable as no shares held in the Company	Non Promoter
40	Balaji Malts Private Limited	Non Promoter	Non Promoter
41	Ravi Janarthanan	Not Applicable as no shares held in the Company	Non Promoter
42	Krati Kaushik	Not Applicable as no shares held in the Company	Non Promoter

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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 April 01, 2026, till the date of this notice, the Company has not made any preferential issue of Equity Shares/ Convertible Warrants.

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 borrower.

18. Name and the address of Valuer who performed valuation- Not Applicable

19. Practicing Company Secretary' Certificate:

A copy of the certificate from M/s Deep Shukla & Associates (Membership No. 5652 / C.O.P. No. 5364) Company Secretaries in Practise, 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 of the EGM Notice till July 24, 2026. This certificate is also placed on the website of the Company <https://magellanic-cloud.com> under "Investors" tab and can be accessed through the following link: [PCS Certificate- Compliance of SEBI ICDR](#)

20. Lock-in period

The aforesaid allotment of Equity Shares and Convertible Warrants allotted 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.

21. Material Terms of Issue of Equity Shares and Convertible Warrants -

i. For Equity Shares

Issue and allotment of 3,74,28,573 Equity Shares at an issue price of Rs. 30/- per share (Face Value of Rs. 2/- per share and Premium Rs. 28/- 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.

ii. **For Convertible Warrants**

- a. Issue and allotment of 12,67,00,000 Convertible Warrants at an issue price of Rs. 30/- per share (Face Value of Rs. 2/- per share and Premium Rs. 28/- per share) on preferential allotment basis for cash consideration.
- b. The Warrant holders shall, subject to the SEBI (ICDR) Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant, in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be so converted. Upon exercise of the option by the allottees to convert the warrants within 18 months from the date of allotment of warrants, the Company will allot Equity Shares pursuant to exercise of the warrants within 15 days from the date of such exercise by the allottees. The Company shall accordingly issue and allot the corresponding number of Equity Share(s) of face value of Rs. 2/- each to the Warrant holders.
- c. 25% of the value of the warrant is to be paid against each warrant on the date of allotment of warrants. The balance 75% is payable at the time of allotment of Equity Shares pursuant to the exercise of the option for conversion of the warrant. Warrant will be converted at the option of the allottees, into one equity share of Face value of Rs. 2/- each at an issue price of Rs. 30/- each which is determined in accordance with the SEBI (ICDR) Regulations, 2018 at any time within 18 months from the date of allotment. In case the option is not exercised within a period of 18 months from the date of allotment, the unexercised Warrants shall lapse and the aforesaid 25% amount paid on the date of allotment shall be forfeited.

22. 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.

23. Particulars of the offer, Kinds of Securities Offered, Price of the Securities Offered including date of passing of Board resolution:

Issue of 3,74,28,573 Equity Shares of Face Value of Rs. 2/- each at an issue price of Rs. 30/- each (including premium of Rs. 28/- each) on preferential basis for Cash consideration and 12,67,00,000 Convertible Warrants convertible into equivalent number of Equity Shares of Face Value of Rs. 2/- each at an issue price of Rs. 30/- each (including premium of Rs. 28/- each) on preferential basis for Cash consideration.

Date of passing Board Resolution for aforesaid Preferential Issue is June 25, 2026.

24. Amount which the company intends to raise by way of such securities:

The Company intends to raise Rs. 112,28,57,190/- by way of Preferential Issue of 3,74,28,573 Equity Shares and Rs. 380,10,00,000/- by way of Preferential Issue of 12,67,00,000 Convertible Warrants.

25. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

The proposed allottee who would be classified as Promoter Group intends to subscribe to the Offer aggregating to 2,75,00,000 Convertible Warrants.

26. Principle terms of assets charged as securities: Not Applicable

27. Interest of the Directors:

Mr. Joseph Sudheer Reddy Thumma, Promoter and Chairman & Managing Director of the Company, is the spouse of Mrs. Manjula Thumma, who is a proposed member of the Promoter Group and the proposed allottee under the Preferential Issue. Accordingly, Mr. Joseph Sudheer Reddy Thumma and his relatives are deemed to be concerned or interested in the above resolution.

Mr. Jagan Mohan Reddy Thumma, Promoter and Managing Director of the Company, is the brother of Mr. Joseph Sudheer Reddy Thumma, Promoter and Chairman & Managing Director of the Company. Accordingly, Mr. Jagan Mohan Reddy Thumma and his relatives are deemed to be concerned or interested in the above resolution.

Save and except the above none of the other 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 02: Approval to increase the aggregate ceiling from 10% to 24% with respect to the investment by Non-Resident Indians (Repatriable) and Overseas Citizens of India

In terms of the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (the "FEMA Rules"), the Master Direction –Foreign Investment in India issued by RBI and the Consolidated Policy Circular of 2017, as amended (together with the FEMA Rules, the "FEMA Laws"), the Non-resident Indians ("NRI") and the Overseas Citizens of India ("OCI"), together, can acquire and hold up to an aggregate limit of 10% of the paid up equity share capital of a listed Indian company. The FEMA Laws further provide that the limit of 10% can be further increased up to 24%, by passing a special resolution to that effect by the shareholders of the Indian company and followed by necessary filings, if any with Reserve Bank of India.

The Board of Directors of the Company at their meeting held on June 25, 2026 ("Board Resolution"), proposed the agenda, subject to the approval of the shareholders by way of a special resolution, to increase the foreign investment limit of NRIs and OCIs to 24% of the paid up equity share capital of the Company.

The Company feels that foreign investment by NRIs would enhance its image and will add to its growth, therefore it wishes to increase the limits of foreign investment by NRIs and OCIs up to the maximum permitted limits allowed under the law.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the said resolution, save and except as shareholder and to the extent of their shareholding in the Company. Accordingly, approval of the Members of the Company is hereby sought by way of special resolution as set out in Item No. 2 of this Notice.

Item No 03: To approve Transactions under Section 185 of the Companies Act, 2013 with:

- A) MCRAY Xtend India Private Limited**
- B) Scandron Private Limited**
- C) Motivity Labs Private Limited**

As per the provisions of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person. In terms of Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution.

The management is of the view that the Company may be required to invest surplus funds, if available in MCRAY Xtend India Private Limited, Scandron Private Limited and Motivity Labs Private Limited, subsidiaries of the Company or to any other body corporate(s) in which the Directors of the Company are interested, as and when required.

Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to the provisions of Section 185 of the Act to provide financial assistance by way of loan or give guarantee or provide security in respect of loans taken by such any person, for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.

The Board of Directors recommends resolution as set out in item No. 3 for approval of the members of the Company by way of passing a Special Resolution.



Except Mr Joseph Sudheer Reddy Thumma, Chairman & Managing Director and their respective relatives, none of the other Directors, Key Managerial Personnel, or their respective relatives in any way, financially or otherwise, concerned or interested in the said resolution.

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

**Sd/-
Joseph Sudheer Reddy Thumma
Chairman and Managing Director
DIN: 07033919**

Place: Hyderabad

Date: June 25, 2026

Registered Office:

6th Floor, Dallas Center, 83/1, Plot No A1 Knowledge City,

Rai Durg, Hyderabad, Rangareddi, TG 500032

Email ID: compliance@magellanic-cloud.com

Website: www.magellanic-cloud.com

Tel: 040-43366058

CIN: L72100TG1981PLC169991

MAGELLANIC CLOUD LIMITED

Formerly known as South India Projects Limited

CIN: L72100TG1981PLC169991

Registered Office: 6th Floor, Dallas Center, 83/1, Plot No A1 Knowledge City, Rai Durg Hyderabad Rangareddi TG 500032

Telephone No.:040-43366058