

February 14th, 2025

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

2) National Stock Exchange of India Ltd.,
Asst. General Manager,
Dept. of Corporate services.
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai– 400051
Symbol: M CLOUD / Series: EQ

Sub: Outcome of the Board Meeting held on February 14th, 2025

Respected Sir/Madam,

With the reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held today, i.e. 14th day, February, 2025, at 02.30 p.m. for which intimation was already given to you:

- Approved and taken on record the Un-audited Standalone & Consolidated Financial Results along with Limited Review Report in compliance with Indian Accounting Standards (Ind-AS) for the Third Quarter ended on December 31, 2024.

The said copy of Un-audited Standalone and Consolidated Financial Results for the Third Quarter ended December 31, 2024 is enclosed for your needful, in pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 02:30 P.M. (IST) and concluded 04:30 P.M. (IST).

The above is for information and dissemination to the public at large.

Thanking You,
Yours faithfully,

For MAGELLANIC CLOUD LIMITED

JOSEPH SUDHEER REDDY THUMMA
(MANAGING DIRECTOR)
DIN: 07033919

SGCO & Co.LLP

Chartered Accountants

Independent Auditor's Limited Review Report on Unaudited Standalone Financial results of Magellanic Cloud Limited for the quarter and nine-month period ended 31st December 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Magellanic Cloud Limited ('the Company') and its subsidiaries including step down subsidiary (the Holding Company and its subsidiaries including step down subsidiaries together referred to as "the Group") for the quarter and nine month period ended December 31st, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
2. This Statement, which is the responsibility of the Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether standalone financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently

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does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters.

- (a) The Statement includes comparative figures of the company for the quarter ended September 30, 2024 and quarter and nine month period ended December 31, 2023 which have been reviewed by the predecessors firms of statutory auditors vide their report dated November 13, 2024 and February 13, 2024 respectively in which the predecessor auditors have expressed unmodified conclusion.
- (b) The numbers pertaining to the year ended 31st March, 2024 and notes related thereto in the Statement have been traced from the Standalone Financial Statements of the Company audited by predecessor firms of statutory auditors vide their report dated May 8th, 2024.

Our conclusion on the Statement is not modified in respect of these matters.

For S G C O & Co. LLP

Chartered Accountants

Firm Reg. No. 112081W/W100184


Suresh Murarka

Partner

Mem. No. 044739

UDIN: 25044739BMLAJ09985

Place: Mumbai

Date: 14th February, 2025



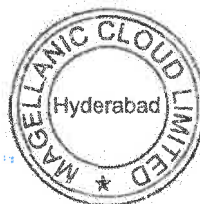
Magellanic Cloud Limited (formerly known as South India Projects Limited)
CIN: L72100TG1981PLC169991
8th Floor, Dallas Center, 83/1, Plot No A1 Knowledge City, Raj Durg Hyderabad Rangareddi TG 500032 India
Statement of Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2024

PARTICULARS	Amount (Rs in Lakhs except EPS)					
	Standalone					
	Quarter Ended			Nine month Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations	1,903.21	2,736.38	1,877.24	6,222.77	5,913.15	7,455.57
Other income	38.86	23.13	56.02	166.57	177.62	278.49
Total Revenue	1,942.17	2,759.51	1,933.26	6,389.34	6,090.77	7,734.06
II Expenses						
Cost of Services	93.24	268.26	450.00	596.83	1,969.37	2,219.37
Purchases of stock in trade	15.47	880.06		895.53		
Employee benefits expense	522.44	325.75	217.16	1,121.56	682.14	917.28
Finance costs	532.08	519.56	364.03	1,537.64	948.81	1,441.41
Depreciation and amortisation expense	73.00	73.00	69.26	217.84	208.06	288.45
Other expenses	224.63	191.79	108.09	559.60	354.27	505.57
Total expenses	1,460.84	2,258.42	1,206.54	4,928.80	4,160.65	5,372.08
III Profit Before Tax	481.33	501.09	726.72	1,460.54	1,930.12	2,361.98
IV Income Tax Expense						
Current Tax (including earlier year provision)	146.22	135.90	202.40	392.11	481.20	521.63
Deferred Tax Charge (credit)	-14.48	-2.19	4.51	5.63	23.54	17.62
Total Tax Expense	131.74	133.71	206.91	397.74	504.74	539.26
V Profit After Tax	349.59	367.38	519.81	1,062.80	1,425.38	1,822.72
Share of profit of associates and joint ventures (net)						
VI Profit for the year	349.59	367.38	519.81	1,062.80	1,425.38	1,822.72
VII Other comprehensive income						
Items that will not be reclassified to profit or loss in subsequent periods						
(i) Remeasurements gains/(losses) on defined benefit plans	-2.01	-3.51	63.80	-8.04	45.16	47.25
(ii) Income tax effect on above				1.01		
Other comprehensive income for the period, net of tax	(2.51)	(2.63)	47.74	(7.03)	33.79	35.36
VIII Total comprehensive income for the period, net of tax	347.08	364.75	567.56	1,055.77	1,459.17	1,858.08
IX Earnings per share on Equity Shares of Rs. 2 each						
Basic earnings per share (₹)	58,43,95,120	58,43,95,120	58,43,95,120	58,43,95,120	58,43,95,120	58,43,95,120
	0.06	0.06	0.09	0.18	0.24	0.31
Diluted earnings per share (₹)	0.06	0.06	0.09	0.18	0.24	0.31

Notes:

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under.
- During the previous quarter ended 30 September, 2024 dated on 29 July, 2024, the company executed a share split at a ratio of 1:5. This share split increased issued and outstanding share from 11,68,79,024 to 58,43,95,120 and face value reduced from Rs 10 to Rs 2 each. The EPS for the all period presented above is restated accordingly.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 14, 2025. The Statutory Auditor of the Company has carried out limited review for the quarter and nine months ended on December 31, 2024. Their report does not have any qualification or modification.
- The Company operates in one reportable business segment namely IT Services, E-surveillance & Human capital as per IND AS 108 on Operating Segments.
- The above consolidated results for the quarter and nine months ended December 31, 2024 are available at the website of BSE at www.bseindia.com, of NSE at www.nseindia.com and Company's website at www.magellanic-cloud.com.
- The Company got approval from NSE on 5th February, 2025 for listing of equity shares of the Company on NSE effective from the 7th February, 2025.
- The figures for the previous periods/year have been regrouped wherever necessary in order to make them comparable.

Date: 14th February, 2025
Place: Hyderabad



For Magellanic Cloud Limited

Joey Sudheer Reddy
Joey Sudheer Reddy Thumma
DIN / 07033919
Managing Director



SGCO & Co.LLP

Chartered Accountants

Independent Auditor's Review Report on Unaudited Consolidated Financial Results of Magellanic Cloud Limited for the quarter and nine months period ended December 31, 2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended.

To,

The Board of Directors

Magellanic Cloud Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Magellanic Cloud Limited ("the Holding Company") and its subsidiaries including step down subsidiary (the Holding Company and its subsidiaries including step down subsidiaries together referred to as "the Group") for the quarter and nine month period ended December 31, 2024, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of Subsidiary	Place of Incorporation
1.	IVIS International Private Ltd. (Subsidiary)	India
2.	Provigil Surveillance Ltd. (Subsidiary)	India
3.	JNIT Technologies Inc. (Subsidiary)	USA
4.	Motivity Labs Pvt Ltd. (Step down Subsidiary)	India
5.	Motivity Labs Inc. (Step down Subsidiary)	USA

5. Based on our review conducted and procedures performed as stated in paragraph 4 above, based on the consideration of review reports of other auditors referred in paragraph 6, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of two subsidiaries and one step-down subsidiary included in the unaudited consolidated financial results, whose interim financial result, before consolidation adjustments, reflect total revenue from operations of Rs.11,517.57 Lakhs and Rs. 32,681.24 Lakhs, total net profit/(loss) after tax of Rs. 1,518.69 Lakhs and Rs. 3,974.15 Lakhs and total comprehensive income of Rs.1,518 .69 and Rs.3,974.15 for the quarter ended December 31st, 2024 and nine months period ended December 31st, 2024 respectively are considered in the consolidated unaudited financial results. These interim financial statements of the subsidiaries have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is



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based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of this matter.

7. Other Matters

- (a) The Statement includes comparative figures of the company for the quarter ended September 30, 2024 and quarter and nine month period ended December 31, 2023 which have been reviewed by the predecessors firms of statutory auditors vide their report dated November 13, 2024 and February 13, 2024 respectively in which the predecessor auditors have expressed unmodified conclusion.
- (b) The numbers details pertaining to year ended 31st March, 2024 and notes related thereto in the Statement have been traced from the Consolidated Financial Statements of the Company audited by predecessor firms of statutory auditors vide their report dated May 8th, 2024.

Our conclusion on the Statement is not modified in respect of these matters.

For S G C O & Co. LLP

Chartered Accountants

Firm Reg. No. 112081W/W100184


Suresh Murarka

Partner

Mem. No. 044739

UDIN: 25044739BMLA2R9356



Place: Mumbai

Date: 14th February 2025

Magellanic Cloud Limited (formerly known as South India Projects Limited)
CIN: L72100TG1981PLC169991
6th Floor, Dallas Center, 83rd, Plot No A1 Knowledge City, Raj Durg Hyderabad Rangareddi TG 500032 India
Statement of Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2024

Amount (Rs In Lakhs, except EPS)

Sr. No	PARTICULARS	Consolidated					
		Quarter Ended		Nine month Ended		Year Ended	
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I	Revenue from operations	15,141.54	15,730.32	13,137.94	44,086.63	42,322.29	56,042.86
	Other incomes	8.36	0.00	55.39	136.03	261.64	1,743.19
	Total Revenue	15,149.90	15,730.32	13,193.33	44,224.66	42,573.93	57,786.05
II	Expenses:						
	Cost of Materials Consumed	13.70	111.21	43.55	184.43	133.92	399.16
	Cost of service	1,402.65	2,882.22	986.55	5,194.13	5,733.30	7,671.42
	Purchase Stock in Trade			83.11	9.40	359.62	369.82
	Change in Inventory of Stock In Trade					52.01	52.01
	Employee benefit expenses	6,419.80	5,822.08	5,510.57	17,492.27	15,896.13	20,447.34
	Finance cost	890.51	604.45	541.65	1,754.75	1,493.41	2,112.57
	Depreciation and amortization expenses	1,082.86	1,055.88	1,222.10	3,184.74	2,863.26	3,951.12
	Other Expenses	1,741.20	1,741.79	1,423.76	5,187.36	7,147.56	8,727.31
	Total Expense	11,230.63	12,207.84	9,820.69	32,997.89	33,689.40	43,730.74
III	Profit before tax	3,919.27	3,522.48	3,372.64	11,226.77	8,884.53	14,055.31
IV	Income Tax Expense						
	Current tax	1,003.02	1,009.92	1,126.53	3,192.06	2,442.48	3,481.83
	Earlier year tax			-113.51		-113.51	54.14
	Deferred tax	-5.14	70.78	103.47	20.85	203.30	223.88
V	Profit After Tax	2,921.39	2,441.97	2,256.15	8,014.07	6,352.26	10,285.45
	Non Controlling Interest	-11.82	9.58	-19.50	22.02	-54.84	14.06
VI	Profit for the year after Tax and non-controlling interest	2,933.02	2,432.38	2,275.64	8,036.09	6,417.10	10,281.37
VII	Other Comprehensive Income						
	Items will not be reclassified to profit & loss						
	Actuarial Gains/(Losses) on Employee Benefit	38.96	20.36	-57.57	37.85	28.35	47.75
	Income tax relating to items that will not be reclassified to profit or loss	-7.36	-5.12	14.49	-7.08	-7.14	-12.02
	Reversal of Deferred Tax created in previous year on Revoluotion of Intangible Asset				46.48	442.45	442.45
	Items that will be reclassified to profit & loss						
	Deferred tax						45.49
	Foreign Currency Translation Reserve	341.49	47.06	-58.50	406.98	51.80	145.89
	Gain/loss on revaluation of Intangible assets						184.66
	Income tax relating to items that will be reclassified to profit or loss	-85.85	-11.85	14.72	-102.43	-13.04	-36.97
	Total Other Comprehensive Income	287.13	50.45	-85.25	381.78	502.44	728.29
VIII	Total Comprehensive Income	3,220.15	2,482.83	2,188.79	8,417.87	6,919.54	11,007.67
IX	Earning per share on Equity Shares of Rs. 2 each	58,43,95,120	58,43,95,120	58,43,95,120	58,43,95,120	58,43,95,120	58,43,95,120
	Basic earning per share(₹)	0.50	0.42	0.39	1.38	1.10	1.78
	Diluted earning per share(₹)	0.50	0.42	0.39	1.38	1.10	1.76

Notes:

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under.
- The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on February 14, 2025. The Statutory Auditors of the Company has carried out limited review for the quarter and nine months ended December 31, 2024.
- The Company operates in one reportable business segment namely IT Services, E-surveillance & Human capital as per IND AS 108 on Operating Segments.
- The above consolidated results for the quarter and nine months ended December 31, 2024 are available at the website of BSE at www.bseindia.com, of NSE at www.nseindia.com and Company's website at www.magellanic-cloud.com.
- During the previous quarter ended 30 September, 2024 dated on 29 July, 2024, the company executed a share split at a ratio of 1:5. This share split increased issued and outstanding share from 11,68,79,024 to 58,43,95,120 and face value reduced from Rs 10 to Rs 2 each. The EPS for the all period presented above is restated accordingly.
- The Company got approval from NSE on 5th february, 2025 for listing of equity shares of the Company on NSE effective from the 7th February, 2025
- The figures for the previous periods/year have been regrouped wherever necessary in order to make them comparable.

Date: 14th February, 2025
Place: Hyderabad



For Magellanic Cloud Limited

Joseph Sudheer Reddy Thumma
Joseph Sudheer Reddy Thumma
 DIN : 07033915
 Managing Director