

30th May 2024

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai – 400 001

**Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
–Outcome of Meeting of Board of Directors**

Ref: Scrip Code: 538891

Scrip ID: MCLOUD

Dear Sir,

With reference to the captioned subject, we wish to inform you that the Board of the Directors of the Company at their meeting held today i.e., **Thursday, 30th May, 2024** has inter-alia considered, decided, and approved the following decisions: :

1. The Directors Report of the Company along with the Corporate Governance Report and all relevant annexures thereof for the financial year 2023-2024;
2. Recommended a final Dividend of Rs. 0.15 /- (i.e., 1.5%) per equity share of Rs.10/- each on the fully paid-up equity share capital of the Company and which is subject to approval of Shareholders in the ensuing Annual General Meeting of the Company. The Dividend will be paid within 30 days from the date of Shareholders approval in the ensuing Annual General Meeting of the Company.
3. Re-appointed Mr. Joseph Sudheer Reddy Thumma (DIN: 07033919) as a Managing Director designated as Global CEO of the Company for a further period of 5 years, subject to members approval at ensuing Annual General Meeting.
4. Re-appointed of Mr. Elisha Thatisetty (DIN: 08531842), as an Independent Director of the Company for a Second term, subject to members approval at ensuing Annual General Meeting.
5. The scheme of Merger of IVIS International India Private Limited (wholly Owned Subsidiary) with Magellanic Cloud Limited (Holding Company) under Section 233 of the Companies Act, 2013, subject to member's approval at ensuing Annual General Meeting
6. Subject to the approval of the members in the Annual General Meeting and appropriate authorities, the Board has approved to increase the Authorized Share Capital of the Company from the existing Authorized Capital of Rs. 175,00,00,000/- (Rupees One Hundred Seventy Five Crores Only) divided into 17,50,00,000 (Seventeen Crores Fifty Lacs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 200,00,00,000/- (Rupees Two Hundred Crores Only) divided into 20,00,00,000 (Twenty Crores Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each and consequent Alteration in Capital Clause of the Memorandum of Association of the Company
Brief Amendments in Capital Clause of the Memorandum of Association of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11,

2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 is as below:

“The Authorized Share Capital of the Company is INR 200,00,00,000/- (Indian Rupees Two Hundred Crores only) divided into 20,00,00,000 (Twenty Crores) equity shares of INR 10/- (Indian Rupees Ten only) each with power of the company to increase or reduce the capital and the shares in the capital for the time being into several classes and to attach thereto respectively such preferential differed qualified or special rights, privileges or conditions and to vary or modify or abrogate any such rights, privileges or conditions as may for the time being be provided by the regulations of the company and to issue any part of its capital original or increased with or without any preference priority or special privileges or subject to any postponement of any conditions or restrictions and that unless the conditions of issue shall otherwise expressly declare every issue of share whether declared to preference or otherwise shall be subject to the power herein before contained.”

7. Subject to the approval of the members in the Annual General Meeting and appropriate authorities, the Board has considered, approved and recommended for Sub-division of Company’s 1 (One) Equity Share of Face Value of Rs. 10/- each into 5 (Five) Equity Shares of Face Value of Rs. 2/- each held as on the Record date which shall be decided for this purpose.

The details as required for Sub- division/ Split of Shares under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 is as below:

Sr. No.	Particulars	Disclosure					
1.	Split ratio	1 (One) Equity Share of Face Value of Rs. 10/- each will be subdivided/ split into 5 (Five) Equity Shares of Face Value of Rs. 2/- each.					
2.	Rationale behind the split	To enhance the liquidity in the capital market, to widen shareholder base and to make the shares affordable/ accessible to small/ retail in the Stock Market.					
3.	Pre and Post Share Capital Structure						
	Type of Capital	Pre-Share Capital Structure			Post-Share Capital Structure		
		No. of Equity Shares	Face Value (Rs.)	Total Share Capital (Rs.)	No. of Equity Shares	Face Value (Rs.)	Total Share Capital (Rs.)
	Authorised Share Capital	20,00,00,000 *	Rs. 10/- each	Rs. 200,00,00,000/- *	100,00,00,000	Rs. 2/- each	Rs. 200,00,00,000/-
	Subscribed and Paid-Up Share Capital	11,68,79,024	Rs. 10/- each	Rs. 116,87,90,240/-	58,43,95,120	Rs. 2/- each	Rs. 116,87,90,240/-
4.	Expected time of completion	Approximately within 3 months					
5.	Class of shares	Equity Shares (There is only one class of Equity Shares)					

	which are sub-divided	
6.	Number of Shares of each class pre-split and post-split	As per point no. 3 above
7.	No. of shareholders who did not get any shares in split/consolidation and their pre consolidation on shareholding	Not Applicable

** Subject to the approval by the members of the Company in Annual General Meeting for Increase in Authorized Share Capital of the Company from Rs. 175,00,00,000/- divided into 17,50,00,000 Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 200,00,00,000/- divided into 20,00,00,000 Equity Shares of Rs. 10/- & consequent Alteration in Capital Clause of the Memorandum of Association of the Company as mentioned under Sr. No. 6 above.*

8. Subject to the approval of the members in the Annual General Meeting and appropriate authorities for Increase in Authorized Share Capital of the Company to Rs. 200,00,00,000/- divided into 20,00,00,000 Equity Shares of Rs. 10/- & consequent Alteration in Capital Clause of the Memorandum of Association of the Company as mentioned under Sr. No. 6 above and for sub-division of the equity shares/ Stock Split as mentioned under Sr. No. 7 above, the Board has considered, approved and recommended alteration of Capital Clause V of Memorandum of Association of the Company consequent upon Sub Division/ Stock Split.

Disclosure for Alteration of Memorandum of Association of the Company consequent upon Sub Division/ Stock Split as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular SEBI/HO/CFD/CFD- PoD-1/P/CIR/P/2023/123 dated July 13, 2023 is as below:

“The Authorized Share Capital of the Company is INR 200,00,00,000/- (Indian Rupees Two Hundred Crores only) divided into 100,00,00,000 (One Hundred Crores) equity shares of INR 2/- (Indian Rupees Two only) each with power of the company to increase or reduce the capital and the shares in the capital for the time being into several classes and to attach thereto respectively such preferential differed qualified or special rights, privileges or conditions and to vary or modify or abrogate any such rights, privileges or conditions as may for the time being be provided by the regulations of the company and to issue any part of its capital original or increased with or without any preference priority or special privileges or subject to any postponement of any conditions or restrictions and that unless the conditions of issue shall otherwise expressly declare every issue of share whether declared to preference or otherwise shall be subject to the power herein before contained.”

9. The Record Date for Sub Division/ Stock Split shall be intimated in due course after taking approval of the Equity Shareholders of the Company in its ensuing Annual General Meeting.
10. Draft Notice for convening the Annual General Meeting (AGM) for above purpose.
11. An Annual General Meeting of the Company to be convened on **Monday, 15th July, 2024 at 12.00 Noon**, through Video Conferencing/ Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated 08.04.2020, General Circular No. 17/2020 dated 13.04.2020, General Circular No. 22/2020 dated 15.06.2020, General Circular No. 33/2020 dated 28.09.2020, General Circular No. 39/2020 dated 31.12.2020, General Circular No.10/2021 dated 23.06.2021, General Circular No. 20/2021 dated 08.12.2021, General Circular No. 3/2022 dated 05.05.2022, General Circular No. 10/2022 dated 28.12.2022, General Circular No. 11/2022 dated 28.12.2022 and General Circular No. 09/2023 dated 25.09.2023 to transact the above business.
12. Finalized the dates of the Book Closure from Monday, July 08th 2024 to Monday, July 15th, 2024 (both days inclusive) for the forthcoming Annual General Meeting to be held on Monday, July 15, 2024
13. Mr. Deep Shukla, (Membership No.: F5652), of M/s. Deep Shukla & Associates, Practicing Company Secretary, is appointed as the Scrutinizer for conducting “Remote E voting” and “E-voting during the AGM” process for ensuing Annual General Meeting.
14. Cut-off date for determining the eligibility to vote by electronic means for the purpose of Annual General Meeting shall be **Monday, 08th July, 2024**.

Further, we wish to inform BSE , that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Amendment Rules 2015, the Company will provide its Shareholders the facility to exercise their vote for transacting the items of ordinary and special businesses, if any at the ensuing Annual General Meeting (AGM) to be held on Monday, July 15, 2024 at 12.00 Noon., by electronic means. The Company would be availing e-voting services of e-voting services provided by CDSL.

The Meeting of the Board of Directors of the Company commenced at **12.00 Noon** and concluded at 01.00 p.m.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
For Magellanic Cloud Limited

Joseph Sudheer Reddy Thumma
Managing Director
DIN: 07033919