

12th May, 2025

To,

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

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

Sub.: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is to inform you that the Board of Directors of our Company in the meeting held today i.e., Monday, 12th May, 2025 have considered and approved the following:

1. Considered and approved the Share Purchase Agreement dated 12th May, 2025 with Finoux Solutions Private Limited (“**FSPL**”). *The detailed disclosure as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 has been provided under **Annexure 1**.*
2. Subject to the approval of the Members in the Extra Ordinary General Meeting and appropriate authorities, as part of the consideration agreed to be paid as per the Share Purchase Agreement referred to above and as detailed in Annexure 1, the Board has decided to issue and allot 46,72,000 Equity Shares of face value of Rs. 2/- each fully paid-up, at a Premium of Rs. 73/- each aggregating up to Rs. 35,04,00,000/- to Promoters of Finoux Solutions Private Limited) **not** belonging to Promoter/Promoter Group of the Company for consideration other than cash i.e. against the acquisition of the 100% of the equity shares held by Promoters in Finoux Solutions Private Limited by way of a preferential issue through private placement in accordance with the provisions of Section 62 read with Section 42 and other applicable provisions of the Companies Act, 2013 and Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and subsequent amendments thereto (“**Preferential Allotment**”). *The detailed disclosure as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 has been provided under **Annexure 2**.*
3. Approved the Draft Notice for convening the Extraordinary General Meeting for the above purposes.
4. An Extraordinary General Meeting of the Company to be convened on **Tuesday, 10th June, 2025 at 12:00 P.M.** 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. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“**SEBI Circular**”) to transact the above business.

5. 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 EGM” process for ensuing Extra Ordinary General Meeting.
6. Cut-off date for determining the eligibility to vote by electronic means for the purpose of Extras Ordinary General Meeting shall be Tuesday, 03rd June, 2025.

The meeting commenced at 02:00 p.m. and concluded at 03:49 p.m.

The above intimation is given to you for your record, kindly take the note of the same.

Thanking You,

Yours faithfully,

For MAGELLANIC CLOUD LIMITED

JOSEPH SUDHEER REDDY THUMMA
(MANAGING DIRECTOR)
DIN: 07033919

ANNEXURE-1

Detailed disclosure as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

<p>a) Name of the target entity, details in brief such as size, turnover etc.;</p>	<p>i) Name of the Target Company: Finoux Solutions Private Limited ('FSPL' / 'Target Company')</p> <p>ii) Details of the Target Company: Finoux Solutions Private Limited is a leading financial tech company focused on digital transformation in the BFSI sector. It provides high-impact technology solutions tailored to the needs of the financial sector. Its offerings are categorized into three primary areas: Products, Frameworks, and Services.</p> <p>iii) April- March 2025 Revenue: INR 2835.59 Lakhs (Provisional) Net Profit: INR 81.77 Lakhs (Provisional)</p> <p>iv) Authorised Share Capital of the Target Company: Rs. 5,00,000/- divided into 50,000 Equity Shares of Rs. 10/- each.</p> <p>v) Paid-up share capital of the Target Company: Rs. 1,00,000/- divided into 10,000 Equity Shares of Rs. 10/- each.</p>
<p>b) Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";</p>	<p>No</p>
<p>c) Industry to which the entity being acquired belongs;</p>	<p>IT Fintech service provider majorly to BFSI.</p>
<p>d) Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of</p>	<p>The acquisition is of strategic nature and will help Magellanic Cloud Limited for better growth and expansion of its products.</p>

business of the listed entity);	
e) Brief details of any governmental or regulatory approvals required for the acquisition;	No
f) Indicative time period for completion of the acquisition;	Approximately 20 months, subject to completion of closing conditions based on Share Purchase Agreement
g) Nature of consideration - whether cash consideration or share swap and details of the same;	80% equity swapping & 20% cash consideration.
h) Cost of acquisition or the price at which the shares are acquired;	Approximate INR of 43,80,00,000 subject to closing adjustment based on Share Purchase Agreement.
i) Percentage of shareholding /control acquired and / or number of shares acquired;	The Company has agreed to acquire 100% Equity shares of the Target Company. Magellanic Cloud Limited shall become Holding Company of the Target Company upon acquisition of shares of the Target Company.
j) Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>i) Line of Business: Finoux Solutions Private Limited is engaged in IT Fintech service provider majorly to BFSI.</p> <p>ii) Date of Incorporation: 03rd January 2013</p> <p>iii) Turnover of last 3 years:</p> <p>April- March 2023: INR 2018.50 Lakhs</p> <p>April- March 2024: INR 2619.26 Lakhs</p> <p>April- March 2025: INR 2835.59 Lakhs (Provisional)</p> <p>iv) Profit of last 3 years:</p> <p>April- March 2023: INR 88.97 Lakhs</p> <p>April- March 2024: INR 92.45 Lakhs</p> <p>April- March 2025: INR 81.77 Lakhs (Provisional)</p>

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

www.magellanic-cloud.com info@magellanic-cloud.com

	v) Country in which the acquired entity has presence: India
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For MAGELLANIC CLOUD LIMITED

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

ANNEXURE-2

Detailed disclosure as required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

PREFERENTIAL ISSUE:

Sr. No.	Particulars	Disclosure																				
i.	Type of securities proposed to be issued (viz. Equity shares, convertibles etc.)	Equity Shares																				
ii.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment																				
iii.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately):	The Company will issue and allot 46,72,000 Equity Shares of face value of Rs. 2/- each fully paid-up, at a Premium of Rs. 73/- each aggregating to Rs. 35,04,00,000/- (<i>Rupees Thirty Five Crore Four Lakh only</i>) for consideration other than cash.																				
iv.	Number of the Investors	4																				
v.	Name of Investors	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Name of Proposed Allottees</th> <th>%age of stake in Finoux Solutions Private Limited ("FSPL") offered for acquisition</th> <th>No. of Shares of FSPL proposed to be transferred to Magellanic Cloud Limited ("the Company")</th> <th>No. of Shares of Magellanic Cloud Limited proposed to be allotted for the acquisition of FSPL Shares</th> </tr> </thead> <tbody> <tr> <td></td> <td>Category-Non Promoter</td> <td></td> <td></td> <td></td> </tr> <tr> <td>1.</td> <td>Sanjay Sarkar</td> <td>34%</td> <td>3,400</td> <td>15,88,480</td> </tr> <tr> <td>2.</td> <td>Runa Shah</td> <td>23%</td> <td>2,300</td> <td>10,74,560</td> </tr> </tbody> </table>	Sr. No.	Name of Proposed Allottees	%age of stake in Finoux Solutions Private Limited ("FSPL") offered for acquisition	No. of Shares of FSPL proposed to be transferred to Magellanic Cloud Limited ("the Company")	No. of Shares of Magellanic Cloud Limited proposed to be allotted for the acquisition of FSPL Shares		Category-Non Promoter				1.	Sanjay Sarkar	34%	3,400	15,88,480	2.	Runa Shah	23%	2,300	10,74,560
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1.	Sanjay Sarkar	34%	3,400	15,88,480																		
2.	Runa Shah	23%	2,300	10,74,560																		

		3.	Praveen Nair	23%	2,300	10,74,560
		4.	Pankaj Maste	20%	2,000	9,34,400
		Total		100%	10,000	46,72,000
vi.	Issue Price	Rs. 75/- (Face Value of Rs. 2/- each at a Premium of Rs. 73/- each) per Equity Share fully paid-up.				
vii.	Post Allotment of Securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Not Applicable				
viii.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;	Not Applicable				

For MAGELLANIC CLOUD LIMITED

JOSEPH SUDHEER REDDY THUMMA
(MANAGING DIRECTOR)
DIN: 07033919