

CORPORATE GOVERNANCE REPORT

Corporate Governance is not merely the compliance of a set of regulatory laws and regulations but is a set of good and transparent practices that enable an organization to perform efficiently and ethically to generate long term wealth and create value for all its stakeholders. It goes beyond building and strengthening the trust and integrity of the Company by ensuring conformity with the globally accepted best governance practices. The Securities and Exchange Board of India (SEBI) observes keen vigilance over governance and fulfillment of these regulations in letter and spirit, which entails surety towards sustainable development of the Company, enhancing stakeholders' value eventually.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Governance is a set of systems and practices to ensure that the affairs of the company are being managed in a way which ensures accountability, transparency, and fairness in all its transactions in the widest sense and meet its stakeholder's aspirations and societal expectations. Your Company has committed to bring about the good corporate governance practices. It strongly believes in attaining transparency, accountability and equity, in all its operations, and in its interaction with stakeholders including shareholders, employees, the government and the lenders. The Company keeps itself abreast with the best governance practices on the global front, at the same time conforming to the recent amendments.

The Company firmly believes that corporate governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders and clients of the Company and the unquestioned integrity of all personnel involved or related to the Company. Corporate Governance contains a set of principles, process and systems to be followed by directors, Management and all Employees of the Company for increasing the shareholders' value, keeping in view interest of other stakeholders. While adhering to the above, the Company is committed integrity, transparency, accountability and compliance with laws in all dealings with shareholders, employees, the Government, customers, suppliers and other stakeholders.

2. BOARD OF DIRECTORS:

The Board of Directors ("the Board") facilitates effective fulfillment of the Board's tasks and provides leadership and guidance to the Company's management and helps in supervising the performance of the Company and helps achieving goals. The Board plays a crucial role enhancing and protecting the reputation of the organization are expected to exercise their duties in the best interests of shareholders and to maximize wealth.

The Board comprises of the members distinguished in various fields such as management, finance, law and marketing. This provides reliability to the Company's functioning and the Board ensures a critical examination of the strategies and operational planning mechanisms adopted by the management across the globe. None of the Directors on the Board is a member in more than ten Committees and Chairman of more than five Committees across all Companies in which they are Directors as per Regulation 26(1) of the SEBI (LODR) regulations, 2015.

The Company has shortage by one Independent Director as on March 31, 2019 due to resignation of Mr. Surya Narayan Tripathy w.e.f. 14th February, 2019. However the Company has appointed the required Directors on 28th May, 2019 pursuant to Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on March 31, 2019, the Board comprised of 3 (Three) Directors out of which 1 (One) is Non-Executive Independent Directors, 1 (One) is Non-Executive Director and 1 is Executive Directors.

Agenda papers of the Boards and its Committee meetings are circulated to the Directors well in advance of the meetings, supported with significant information as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for an effective and well-informed decision making during the meetings.

The composition of the Board of Directors and also the number of other Companies of which he/she is a Director and Member/ Chairman as on March 31, 2019, are as under:

NAME OF THE DIRECTORS	Category of Directorship	Directorship in other Companies (Including Private Companies)	Committee Membership(s) of other Companies		No. of Shares held
			Member	Chairman	
Mr. Jagan Mohan Reddy Thumma	-	-	-	-	23,50,000
Joseph Sudheer Reddy Thumma	-	-	-	-	1,05,96,730
Miss. Nikitha Tiparnapally	-	-	-	-	-

The particulars of Directors, who are proposed to be re-appointed at the ensuing AGM, are given in the Notice convening the AGM.

Further, there are no inter-se relationships between our Board Members except Mr. Jagan Mohan Reddy Thumma and Joseph Sudheer Reddy Thumma being relative and promoter of the Company.

BOARD PROCEDURE:

The Board meets at least once every quarter to review the quarterly performance and the financial results. The Board's role, functions, responsibility and accountability are clearly defined. All major decisions involving policy formulations, business plans, annual operating budgets, compliance with statutory requirements, major accounting provisions and write-offs are considered by the Board. All the Directors have made necessary disclosures about the directorships and committee positions they occupy in other companies.

ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETINGS AND THE LAST ANNUAL GENERAL MEETING:

During the year 07 (Seven) Board Meetings were held during the financial year ended March 31, 2019, the dates of which are 28th May 2018, 14th August 2018, 25th August 2018, 25th September, 2018, 11th October, 2018, 19th November 2018 and 14th February 2019.

The attendance of each Director at Board Meetings and at the last Annual General Meeting is as under:

Name of the Directors	No. of Board meetings attended	Attendance of last AGM held on 29/09/2018.
Mr. Jagan Mohan Reddy Thumma	7	Present
Joseph Sudheer Reddy Thumma	1	Absent
Miss. Nikitha Tiparnapally	7	Present
*Surya Narayan Tripathy	7	Absent

*Resigned w.e.f. 13.02.2019

3. AUDIT COMMITTEE:

BROAD TERMS OF REFERENCE:

The terms of reference of the Audit Committee are in order to cover the matters specified under revised Regulation 17(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. This Committee has powers and roles comprising of Financial Reporting and disclosure, recommendation of appointment/ removal of Auditors, reviewing of company's results, evaluation of Independent Directors performances.

COMPOSITION:

The Audit Committee comprises of Three Directors, comprises of Executive and non-executive and Independent Director. All these Directors possess knowledge by corporate finance, accounts and company law.

The constitution of the Audit Committee as on March 31, 2019 is as follows:

S.N	Name of the Directors	Executive/Non-Executive Independent
1.	Mr. Jagan Mohan Reddy Thumma	Executive Director
2.	Mrs. Tiparnapally Nikitha	Non-Executive Independent
3.	*Mr. Surya Narayan Tripathy	Non-Executive Independent

*Resigned w.e.f. 13.02.2019

MEETINGS AND ATTENDANCE

During the financial year ended March 31, 2019, 7 (Seven) Audit Committee Meetings were held on 28th May 2018, 14th August 2018, 25th August 2018, 25th September, 2018, 11th October, 2018, 19th November 2018 and 14th February 2019.

The attendance at the Audit Committee Meetings is as under:

Name of the Directors	No. of Board meetings attended	Executive/ Non-Executive Independent
Mr. Jagan Mohan Reddy Thumma	7	Executive Director, Member
Miss. Nikitha Tiparnapally	7	Non-Executive - Independent Director, Member
*Surya Narayan Tripathy	6	Non-Executive - Independent Director, Chairperson

*Resigned w.e.f. 13.02.2019

The Chairman of the Committee was present at the Annual General Meeting of the Company held on 29/09/2018 to attend the shareholders' queries.

4. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The terms of reference are in line with Section 178 of the Companies Act, 2013 and Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee reviews Shareholder's/ Investor's complaints like non-receipt of Annual Report, physical transfer/ transmission/ transposition, split/ consolidation of share certificates, issue of duplicate share certificates etc. This Committee is also empowered to consider and resolve the grievance of other stakeholders of the Company including security holders.

There was no pending complaint as on 31st March, 2019.

COMPOSITION:

The constitution of the Committee of Directors is as under:

S.N	Name of the Directors	Executive/Non-Executive Independent
1.	Mr. Jagan Mohan Reddy Thumma	Executive Director, Member
2.	Mrs. Tiparnapally Nikitha	Non-Executive - Independent Director, Member
3.	*Mr. Surya Narayan Tripathy	Non-Executive - Independent Director, Chairperson

*Resigned w.e.f. 13.02.2019

5. NOMINATION AND REMUNERATION COMMITTEE:

The Committee's constitution and terms of reference are in compliance with provisions of section 178 of the Companies Act, 2013, Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

This Committee has powers to recommend / approve remuneration, Identification of Persons who are qualified to become director, Recommend to the board their appointment and removal, approve remuneration of Non Executive Directors.

The constitution of the Committee of Directors is as under:

S.N	Name of the Directors	Executive/Non-Executive Independent
1.	Mr. Jagan Mohan Reddy Thumma	Non-Executive and Non-Independent
2.	Mrs. Tiparnapally Nikitha	Non-Executive Independent
3.	*Mr. Surya Narayan Tripathy	Non-Executive Independent

*Resigned w.e.f. 13.02.2019

Remuneration Policy for Key Managerial Personnel and other Employees of the Company:

The Company's Remuneration Policy for Key Managerial Personnel and Other employees is driven by the success and the performance of the Company and the individual & industry benchmarks and is decided by the Nomination and Remuneration Committee. Through its compensation programme, the Company endeavors to attract, retain, develop and motivate a high performance workforce. The Company follows a mix of fixed/ variable pay, benefits and performance related pay.

Role of the Nomination and Remuneration Committee:

The Committee performs the functions enumerated in Section 178 of the Act and Regulation 19(4) read with Part D of Schedule II of the Listing Regulations as follows:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;
2. formulation of criteria for evaluation of performance of independent directors and the Board of Directors;
3. devising a policy on diversity of Board of Directors;
4. identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
5. whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

The details of Remuneration paid to the Executive Directors & KMP for the Financial Year 2018-2019

S.N	Names of Directors/ KMP	Executive/Non-Executive Independent	Amt. (in Rs.)
1.	Mr. Jagan Mohan Reddy Thumma	Managing Director	4,80,000
2.	Mrs. Tiparnapally Nikitha	Non-Executive Independent	Nil
3.	*Mr. Surya Narayan Tripathy	Non-Executive Independent	Nil
4.	Mr. Joseph Sudheer Reddy Thumma	Non-Executive and Non Independent Director	Nil
5.	Mr. Sanjay M. Chauhan	Chief Financial Officer	21,60,000
6.	** Mr. Sadhu J. Shetty	Company Secretary	1,40,000

*Resigned w.e.f. 13.02.2019

**Appointed w.e.f. 01.09.2018

Further, there is no pecuniary relationship or transactions of the non-executive directors vis-à-vis the Company. None of the Executive Directors are eligible for payment of any severance fees.

MEETINGS AND ATTENDANCE

During the financial year ended March 31, 2019, 6(Six) Committee Meeting was held to consider and approve the remuneration package of the Executive Directors of the Company.

The attendance at the Remuneration Committee Meeting as on March 31, 2019 is as under:

S.N	Names of Directors/ KMP	Executive/Non-Executive Independent	No. of meetings attended
1.	Mr. Jagan Mohan Reddy Thumma	Non-Executive and Non-Independent, Member	1
2.	Mrs. Tiparnapally Nikitha	Non-Executive Independent, Member	6
3.	*Mr. Surya Narayan Tripathy	Non-Executive Independent, Chairperson	6

*Resigned w.e.f. 13.02.2019

6. GENERAL BODY MEETINGS / POSTAL BALLOT:

Details of the last three years Annual General Meeting are as under:

Financial Year	Date	Location of the Meeting	Time	Special Resolution(s) Passed
2015-2016	30/09/2016	148 Ram Chandra Moitra Lane Kolkata-70000, India	4.00 P.M.	-
2016-2017	29/07/2017	148 Ram Chandra Moitra Lane Kolkata-70000, India	11.00 A.M.	03
2017-18	29/09/2018	148 Ram Chandra Moitra Lane Kolkata-70000, India	03.30 P.M.	01

During the year under review, the company approached the shareholders through postal ballot for their approval / consent, details of postal ballot are as under:

Sr. No.	Particulars	Details
1.	Date of Postal Ballot	July 18, 2018
2.	Voting period	begins 9.00 am (IST) on Monday, June 18, 2018 and ends on 05.01 pm (IST) on Tuesday, July 17, 2018
3.	Date of declaration of result	July 19, 2018
4.	Date of Approval of resolution	July 18, 2018
5.	Purpose of Resolution	Change of Name, object and Memorandum of Association
6.	Types of resolution	Special Resolution
7.	No. of votes casted	38,19,669
8.	Votes cast in favour & Percentage	38,19,667 (99.99 %)
9.	Votes cast in against & Percentage	02 (0.01 %)

Procedure for postal ballot

During the year under review, the Company had successfully completed the process of obtaining the approval of its Members through Postal Ballots as per provisions of section 110 and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof) ("the Rules"), there was 1 (One) Postal Ballot conducted.

The Company has sent the Postal Ballot Notice(s) together with Postal Ballot Form to the Members of the Company for seeking their approval to the businesses listed therein. The Company has also provided its Members with an e-voting facility through Central Depository Services (I) Limited (CDSL), in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI Listing Regulations, in order to enable them to exercise their voting rights by way of electronic means on the resolution(s) proposed through Postal Ballot(s).

The Company has complied with the procedure for Postal Ballot in terms of the provision of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

Mr. Deep Shukla, Proprietress of M/s. Deep Shukla & Associates, Practicing Company Secretaries, Mumbai, was appointed as a scrutinizer for scrutinizing voting (both physical and e-voting) in a fair and transparent manner for both the postal ballots conducted by the Company during the year.

8. TRAINING FOR BOARD MEMBERS

Regulation 25(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed company is required to conduct familiarization programme enabling the Independent Directors of the Company to understand the Company's business in depth that would facilitate their active participation in managing the Company.

The Company has adopted a system to familiarize its Independent Directors with the Company, to make them aware of their roles, rights & responsibilities in the Company, and nature of the industry in which the Company operates business model of the Company, etc. The Company has also put in place a system to familiarize its Independent Directors with the Company, their roles, rights & responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. Presentation was made for the newly appointed Independent Directors to make them aware of their roles & duties and Code for Independent Directors, Code of Conduct for Non-Executive Directors and Code of Conduct for Prevention of Insider Trading as issued by the Company are also shared with them at the time of their appointment/ re-appointment. Further, presentations are also made from time to time at the Board and its Committee meetings, on quarterly basis, covering the business & financial performance of the Company & its subsidiaries, quarterly/ annual financial results, revenue and capital budget, review of Internal Audit findings etc.

The details of such familiarization programme are in process to upload on the Company's website www.magellanic-cloud.com.

9. PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee. The performance of individual Directors was evaluated on parameters such as attendance and participation in the Meetings, preparedness for the meetings, understanding of the Company & the external environment in which it operates, contribution to strategic direction, raising of valid concerns to the Board, constructive contribution to issues, active participation at meetings and engaging with & challenging the management team without confronting or obstructing the proceeding of the Board and its Committee meetings of which the Director is a member. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Non Independent Directors was carried out by the Independent Directors at their meeting. The Directors expressed their satisfaction with the evaluation process.

10. DISCLOSURES:

Related Party Transactions:

There were no transactions of material nature between the Company and its Directors or Senior Management and their relatives or Promoters that may have potential conflict with interest of the Company. The Register of Contracts containing transactions, in which Directors are interested, have been placed before the Board regularly.

The transactions with related parties as per Indian Accounting Standard (IND AS)-24 are set out in Notes to accounts under Note no.23.2 forming part of financial statements. All transactions entered into with Related Parties as defined under Section 188 of the Companies Act, 2013 and Regulation 53 read with Part A of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of business and on an arm's length pricing basis. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosures as required by the relevant Indian Accounting Standards (IND AS18) have been made in the Notes to the Financial Statements. The Board has approved a policy for related party transactions which has been uploaded on the Company's website www.magellanic-cloud.com.

Disclosures from Senior Management

Disclosures from Senior Management are obtained on quarterly basis to the effect that they have not entered into any material, financial and commercial transactions, where they have personal interest that may have potential conflict with the interest of the Company at large.

Compliances by the Company

The Company has complied with the requirements of the Regulatory Authorities on matters related to the capital market exchange, no penalties/ strictures have been imposed against the Company by the Stock Exchanges or SEBI or any other Regulatory Authority on any matter related to capital market during the last three years. However, the Company has paid the penalty as imposed by BSE for late submission of annual Report for the F.Y. 2017-18 in pursuant to Reg. 34(1) of SEBI (LODR) Regulation, 2015

Whistle Blower Policy/ Vigil Mechanism

The Company has adopted a Whistle Blower Policy to provide a vigil mechanism to directors, employees, agents, consultants, vendors and business partners to disclose instances of wrong doing in the workplace. The object of this Whistle Blower Policy is to encourage individuals to disclose and protect such individuals in the event of a disclosure. The Company is keen on demonstrating the right values and ethical, moral and legal business practices in every field of activity within the scope of its work. The objective of this policy is to provide a vigil mechanism and framework to promote responsible whistle blowing and ensure effective remedial action and also protect the interest of the whistle blower as guided by legal principles. This policy is intended to:

1. Encourage and enable directors, employees, agents, consultants, vendors and business partners to raise issues or concerns, which are either unacceptable or patently against the stated objectives, law or ethics, within the Company.
2. Ensure that directors, employees, agents, consultants, vendors and business partners can raise issues or concerns without fear of victimization, subsequent discrimination or disadvantage thereof.
3. Reassure the whistle blower(s) that they will be protected from possible reprisals or victimization if they have made disclosure/s in good faith.
4. Ensure that where any wrong doing by the Company or any of its directors, employees, agents, consultants, vendors or business partners is identified and reported to the Company under this policy, it will be dealt with expeditiously and thoroughly investigated and remedied. The Company will further examine the means of ensuring how such wrong doing can be prevented in future and will take corrective action accordingly.

The policy also provides adequate safeguards against victimization of persons who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases. No person has been denied access to the Audit Committee. All complaints received under the said policy, if any, are reviewed by the Audit Committee at its meeting held every quarter. In staying true to our values of Strength, Performance and Passion and in line with Company's vision of being one of the most respected companies in India; the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

Code of Conduct for Directors and Senior Management

The Board has laid down Codes of Conduct for Executive Directors & Senior Management and for Non-Executive/ Independent Directors of the Company. The Codes of Conduct have been circulated to the Board and Senior Management and the compliance of the same has been affirmed by them. A declaration signed by the MD in this regard is given at the end of this Report. The Code of Conduct is available on website of the Company at the link www.magellanic-cloud.com.

Code of Conduct for Prohibition of Insider Trading

The Company has framed Code of Conduct for Prohibition of Insider Trading' pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, which is applicable to its Directors, Officers, and Designated Employees. The Code includes provisions relating to disclosures, opening and closure of Trading Window and Pre-Clearance of trades procedure. In compliance with SEBI Regulations the Company sends intimations to Stock Exchanges from time to time.

Subsidiary Companies

The Company has one foreign subsidiary company as on March 31, 2019.

The Policy of Material Subsidiaries is available on website of the Company at the link www.magellanic-cloud.com.

Risk Management & Internal Control

The Company has implemented a comprehensive 'Enterprise Risk Management' framework in order to anticipate, identify, measure, mitigate, monitor and report the risks to meet the strategic business objectives, details of which are given in the Risk Management section under 'Management Discussion and Analysis Report' which forms part of this Annual Report. The Company has a competent in-House Internal Audit team which prepares and executes a vigorous Audit Plan covering various functions such as operations, finance, human resources, administration, legal and business development etc. across different geographies. The team presents their key audit findings of every quarter to the Audit Committee. The management updates the members about the remedial actions taken or proposed for the same. The suggestions and comments from the Committee members are vigilantly incorporated and executed by the Company.

Sexual Harassment Policy

The Company has an anti-sexual harassment policy to promote a protective work environment. The complaints received by the Sexual Harassment Committee with details of action taken thereon are reviewed by the Audit Committee at its meeting held every quarter. The Company has a zero tolerance policy towards such complaints and the same is conveyed to the employees at the time of induction.

Management Discussion and Analysis Report

The Management Discussion and Analysis Report forms part of Annual Report.

Independent Directors

The Independent Directors of the Company have the option and freedom to meet and interact with the Company's Management as and when they deem it necessary. They are provided with necessary resources and support to enable them to analyze the information/data provided by the Management and help them to perform their role effectively.

Share Reconciliation Audit

As stipulated by SEBI, a Qualified Practicing Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges. The Audit confirms that the total Listed and Paid-up capital is in agreement with the aggregate of the total number of shares in dematerialized form and in physical form.

8. MEETING OF INDEPENDENT DIRECTOR:

During the year under review, a separate meeting of the Independent Directors was held in the F.Y. 2018-19. At the said meeting, the Independent Directors reviewed the performance of Non Independent Directors, the Board as a whole and the Chairman, after taking into account the view of Executive Director(s) & Non-Executive Director(s). They also assessed the quality, quantity and timeliness of flow of information between the Company's management to the Board.

9. MEANS OF COMMUNICATION:

The Quarterly Reports of the Company are published in accordance with the Requirements of the Listing Agreement of the Bombay Stock Exchange Ltd.

Newspapers in which results are normally published:

1. Business Standard (English)
2. Duranta Barta (Bengali)

10. GENERAL SHAREHOLDERS' INFORMATION:

1. Annual General Meeting Scheduled to be Held:

Day & Date: Saturday, August 10, 2019
 Time: 3.30 P.M.
 Venue [Regd. Off.]: 148 Ram Chandra Moitra Lane Kolkata-70000, India

2. Date of Book Closure : August 05, 2019 to August 10, 2019 [both days inclusive]

3. Financial Calendar:

The next financial calendar year of the Company will be from 1st April, 2019 to 31st March, 2020.

Audited/ Unaudited	Particulars of Financial Reporting	Date
Unaudited	Financial Reporting for the quarter ending 30th June, 2019.	Up to 15th Aug, 2019
Unaudited	Financial Reporting for the quarter ending 30th September, 2019.	Up to 15th Nov, 2019
Unaudited	Financial Reporting for the quarter ending 31st December, 2019.	Up to 15th Feb, 2020
Audited	Financial Reporting for the Audited Financial Result as on 31st March, 2019.	Up to 30th May 2020

4. Listing on Stock Exchanges:

The Equity Shares of the Company are listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited.

5. Stock Codes:

Bombay Stock Exchange Limited: 538891

6. Stock Price Data:

The monthly high and low quotations and volume of shares traded on Bombay Stock Exchange Limited is as follows:

MONTH	BSE, MUMBAI		
	High (Rs.)	Low (Rs.)	No. of shares Traded
April, 2018	265.00	244.00	3,74,232
May, 2018	252.80	231.00	4,49,124
June, 2018	254.00	239.80	4,31,271
July, 2018	249.30	231.10	5,11,229
August, 2018	278.00	227.80	3,71,431
Sept, 2018	239.50	227.10	4,00,172
Oct, 2018	240.00	31.20	7,18,717
Nov, 2018	51.80	33.15	1,93,125
Dec, 2018	43.00	33.55	3,05,544
Jan, 2019	43.95	31.50	1,16,696
Feb, 2019	41.45	33.10	2,09,829
March, 2019	41.85	24.30	3,19,974

* Source: BSE Website

7. Performance in comparison

The company Fully Paid Share Price versus BSE Sensex



8. Address for Correspondence

Administrative Office	Mahaveer Techno Park, Plot No.06, Survey No.64, Software Units Layout, 5th Floor, Inorbit Mall Road, Hi-Tech City, Madhapur, Hyderabad, Telangana-500081, India
Share Transfer in physical form and in other communication in that regards including share certificates, dividends and change of address etc. may be addressed.	M/s. Niche Technologies Pvt. Ltd 3A Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata 700 01, West Bengal. Tel: 033- 2280 6616/17/18; Fax: 033-2280 6616 Web Site : www.nichetechpl.com e-mail : nichetechpl@nichetechpl.com

9. Share Transfer System:

Shares sent for transfer in physical to Niche Technologies Pvt. Ltd (R&T Agents), are registered and returned within a period of 15 days from the date of receipt, if the documents are in order. All requests for dematerialisation of shares are processed by the Company and Niche Technologies Pvt. Ltd Limited within 21 days.

10. Dematerialisation of shares:

As on 31st March, 2019, 2,51,31,400 Equity Shares are held in dematerialized form with NSDL and CDSL out of total Equity Shares of 2,51,66,940 aggregating to 99.86%

No. of shares held			No. of shareholders	No. of shares held	% of shareholding
1	to	500	856	59,812	0.24
501	to	1000	22	18,358	0.07
1001	to	5000	53	1,35,115	0.54
5001	to	10000	16	1,06,485	0.42
10001	to	50000	44	10,82,413	4.30
50001	to	100000	8	6,12,735	2.43
100001	and	Above	43	2,31,52,022	91.37
TOTAL			8497	2,51,66,940	100

12. Shareholding Pattern as on 31st March, 2019:

PARTICULARS OF CATEGORY	Number of Shareholders	Shares	
		Number	% to total Capital
(A) Promoter and Promoter Group Holding	-	-	-
1. Individual / Hindu Undivided Family	4	1,61,46,730	64.16
Bodies Corporate	-	-	-
Total (A)	4	1,61,46,730	64.16
(B) Non – Promoter Holding			
Institutions			
Financial Institutional Investors (FIIs)/Banks	-	-	-
Trusts	-	-	-
Non-Institutions			
Bodies Corporate	08	323830	1.29
Indian Public	1013	8231747	32.71
NRIs	03	330	0.00
Clearing Members	14	464303	1.84
Hindu Undivided Family	-	-	-
Investor Education And Protection Fund Authority	-	-	-
Total (B)	1038	90,20,210	35.84
Grand Total (A)+(B)	1042	2,51,66,940	100

Note: The total foreign shareholding for the year ended 31st March, 2019 is 1,05,97,060 shares which in percentage terms is 42.10% of the issued and subscribed capital.

There is 1,61,46,730 Equity Shares under Lock-in for the period ended as on 31/03/2019.

Shareholding pattern in case of dematerialization shares has been prepared based on download of data received from NSDL / CDSL as on 31st March 2019.

CERTIFICATION FROM THE MANAGING DIRECTOR AND CFO:

In terms of Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered with the BSE , I hereby certify as under:

- We have reviewed financial statements and the cash flow statement for the year ended March 31, 2019 and that to the best of our knowledge and belief:
 - these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- We accept responsibility for establishing and maintaining internal controls for financial reporting and that We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. We have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

There have been no

- Significant changes in internal control over financial reporting during the year;
- Significant changes in accounting policies during the year;
- Instances of fraud of which we have become aware and the involvement therein, of the management or an employee having significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors

Jagan Mohan Reddy Thumma
Managing Director

[DIN: 06554945]

Place: Mumbai
Date: July 10, 2019

Sanjay Chauhan
Chief Financial Officer

DECLARATION BY THE MANAGING DIRECTOR ON 'CODE OF CONDUCT'

I hereby confirm that:

The Company has obtained from all the members of the Board and senior management, affirmation that they have complied with the Code of Conduct as applicable to them.

For and on behalf of the Board of Directors

Jagan Mohan Reddy Thumma
Managing Director

Place: Mumbai
Date: July 10, 2019

[DIN: 06554945]

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE
UNDER SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIRE-
MENTS) REGULATIONS, 2015**

To
The Members of
Magellanic Cloud Limited

We have examined the compliance of conditions of Corporate Governance by Magellanic Cloud Limited for the year ended on 31st March, 2019 as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period starting from April 1, 2018 to March 31, 2019, of the said Company with the stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (LODR) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company. have complied with the Code of Conduct as applicable to them.

For M/s. D. Kothary & Co
Chartered Accountants

Place: Mumbai
Date: July 10, 2019

Mukesh U. Jha
Partner
Membership No. 125024