

February 02, 2023

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

Sub: Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations, 2015
Ref: BSE Scrip Code: 538891
BSE 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. February 02, 2023 at the registered office of the company have considered and approved the following:

1. To raise additional capital to the extent of Rs. 150 Crores through Preferential Issue of Equity Shares/ Convertible Warrants to Promoters/ Promoter Group and/ or Strategic Investors as per Section 42, 62 of the Companies Act, 2013 and as per the SEBI (Issue of Capital and Disclosure Requirement) Regulation, 2018.
2. To make investments in Ventures and diversifying the business of the Company to explore business opportunities in Multiple Business Activities including the Drone Business, working capital requirements and General corporate purpose .

Please note that the Board Meeting commenced today at 11:00 A.M. and concluded at 01.00 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

Jagan Mohan Reddy Thumma
Managing Director
DIN: 06554945