

14th March, 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: Scrip Code: 538891

Scrip ID: M CLOUD

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., March 14, 2023 have considered, approved and recommended a Bonus Issue of 3 Equity Shares of Rs. 10/- each fully paid up for every 1 Equity Share of Rs. 10/- each fully paid up held as on the 22nd March, 2023 being the Record date. The Bonus Shares once allotted shall rank pari-passu in all respects and carry the same rights as the existing Equity Shares and shall be entitled to participate in full in any dividend and other corporate action, recommended and declared after the issue and allotment of such Bonus Shares.

Note: While calculating the ratio of Bonus Issue, the Company had taken the Share Premium amount received for allotment 11,33,500 of Equity Shares at an Issue Price of Rs. 395/- each (including Premium of Rs. 385/- each) done on 9th March, 2023. Accordingly, the Company in its Letter dated 9th March, 2023 relating to “Intimation of fixation of Record Date for Issue of Bonus Shares pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015” informed BSE Limited, Central Depository Services (India) Limited (“CDSL”), National Securities Depository Limited (“NSDL”) and the Registrar and Share Transfer Agent of the Company (“RTA”) the ratio of 4:1 i.e., 4 (four) equity shares for every 1 (One) existing equity share held by the Members be issued and allotted as Bonus Shares.

However, the Board of the Directors of the Company were of the view that capitalization of such sums standing to the credit of General Reserves, Retained Earnings and Securities Premium as on 30th September, 2022 should be taken into consideration. Accordingly, based on the financials of 30th September, 2022, the calculation of ratio of Bonus Issue of Shares came out as 3:1 i.e., 3 (Three) equity shares for every 1 (One) existing equity share held by the Members be issued and allotted as Bonus Shares instead of 4:1 i.e., 4 (four) equity shares for every 1 (One) existing equity share held by the Members be issued and allotted as Bonus Shares. Hence, Ratio of Bonus Issue should now be read as:

“3 EQUITY SHARES OF RS. 10/- EACH FULLY PAID UP FOR EVERY 1 EQUITY SHARE OF RS. 10/- EACH FULLY PAID UP HELD AS ON THE 22ND MARCH, 2023 BEING THE RECORD DATE”.

The details as required for Bonus Issue under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular bearing reference no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as below:

Particulars	Disclosure
Type of Securities proposed to be issued	Equity Shares

Type of Issuance	Bonus Issue
Total number of securities proposed to be issued or the total amount for which the securities will be issued	8,76,59,268 Equity Shares of Rs. 10/- each fully paid up.
Additional Details	
Whether bonus is out of free reserves created out of profits or share premium account	Yes, The Bonus Equity Shares will be issued out of General Reserves, Retained Earnings and Securities Premium Account of the Company available as at September 30, 2022.
Bonus ratio	3:1 (i.e. Three Equity Shares of Rs. 10/- each fully paid up for every One Equity Share of Rs. 10/- each fully paid up held as on the record date decided for this purpose.)
Details of share capital - pre and post bonus issue	Pre-Bonus Issue- The Paid-Up Equity Share Capital as on date is Rs. 29,21,97,560/- divided into 2,92,19,756 Equity Shares of Rs. 10/- each. * Post-Bonus Issue- The Paid-Up Equity Share Capital will be Rs. 1,16,87,90,240/- divided into 11,68,79,024 equity shares of Rs. 10/- each.
Free reserves and/ or share premium required for implementing the bonus issue	Rs. 87,65,92,680/-
Free reserves and/ or share premium available for capitalization and the date as on which such balance is available	As on September 30, 2022, aggregate amount of General Reserves, Retained Earnings and Securities Premium Account is Rs. 9822.42/- Lakhs.
Whether the aforesaid figures are audited	Yes, the aforesaid figures are as per the audited financial statements.
Estimated date by which such bonus shares would be credited/dispatched	The Bonus shares will be credited/dispatched within 15 days from the date of Board approval i.e. on or before March 27, 2023. **

* *The Company has filed Listing application with BSE Limited for allotment of 11,33,500 Equity Shares of Rs. 10/- each on 9th March, 2023 on Preferential basis and is awaiting for the listing approval. Post Preferential Issue Share Capital of the Company is Rs. 29,21,97,560/- divided into 2,92,19,756 Equity Shares of Rs. 10/- each.*

** *The Board of the Directors of the Company are authorised to decide and approve issue of fully paid-up Bonus Shares to the Members of the Company as and when they deem fit and expedient to do so as per Article 7 of the Articles of Association of the Company and Regulation 295 of SEBI(Issue of Capital and Disclosure Requirements) Regulations, 2018 by capitalisation of profits or reserves for making the bonus issue and shall implement the bonus issue within fifteen days from the date of approval of the issue by its board of directors.*

The Board Meeting concluded at 11.45 a.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
Place: Hyderabad