

10th November, 2023

To,
Asst. General Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-40001,
Maharashtra, India.

Sub: Outcome of the Board Meeting held on
Friday, November 10, 2023
Ref: Scrip ID: MCLOUD// Scrip Code: 538891

Respected Sir/Madam,

With the reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held today, i.e. Friday, November 10th, 2023 for which intimation was already given to you:

Approved and taken on record the Un-audited Standalone & Consolidated Financial Results along with Limited Review Report in compliance with Indian Accounting Standards (Ind-AS) for the Quarter and half year ended on September 30, 2023.

The said copy of Un-audited Standalone and Consolidated Financial Results for the Quarter and half year ended on September 30, 2023 is enclosed for your needful, in pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 05:30 P.M. (IST) and concluded at 11.38 P.M. (IST).

The above is for information and dissemination to the public at large.

Kindly take the note of above.

Thanking you,

Yours faithfully,

For Magellanic Cloud Limited

Joseph Sudheer Reddy Thumma
(Managing Director)
DIN: 07033919

BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

Head Office : 302-304, Regent Chambers, Nariman Point, Mumbai 400021.

Branch Office : Unit Nos 431/432, 3rd floor, Solitaire Corporate Park no - IV, Andheri Kurla Road, Chakala, Andheri East, Mumbai 400093.

Thane Office : 1501, Oriana Business Park, Wagle estate, Thane west, Mumbai 400 601.

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To

The Board of Directors

Magellanic Cloud Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Magellanic Cloud Limited (the "Company") for the quarter ended 30 September 2023 and year to date from 1 April 2023 to 30 September 2023 together with the notes thereon (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended the ('Listing Regulations').

The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of Review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with [applicable financial reporting framework, including a reference to the



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relevant jurisdiction of the financial reporting framework when the financial reporting framework used is not Financial Reporting Standards¹⁴ applicable in India].

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and 52 of the SEBI LODR (Listing Obligation Disclosure Requirement) 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Bhuta Shah & Co LLP**

Chartered Accountants

ICAI Firm's Registration Number: 101474W / W100100



Atul Gala

Partner

Membership No: 048650

ICAI UDIN: 23048650BGTONS5150



Place: Mumbai

Date: 10 November, 2023

Magellanic Cloud Limited (formerly known as South India Projects Limited)

CIN: L72100TG1981PLC169991

6th Floor, Dallas Center, 83/1, Plot No A1 Knowledge City, Rai Durg Hyderabad Rangareddi TG 500032 India

Website: <https://magellanic-cloud.com/>

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2023

(Rs in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half year ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	2,402.38	1,633.53	1,197.08	4,035.91	1,991.14	5,471.17
II	Other income	71.63	49.97	-	121.60	5.41	139.34
III	Total income (I+II)	2,474.01	1,683.50	1,197.08	4,157.51	1,996.55	5,610.51
IV	Expenses						
	a) Cost of services	1,322.17	197.20	-	1,519.37	-	-
	b) Employee benefits expense	225.67	239.31	217.93	464.98	381.34	800.61
	c) Finance costs	360.48	224.30	106.20	584.78	134.05	680.56
	d) Depreciation and amortisation expense	68.24	68.56	62.45	136.80	124.93	279.25
	e) Other expenses	104.16	144.02	480.96	248.18	798.97	2,279.11
	Total Expenses (IV)	2,080.72	873.39	867.54	2,954.11	1,439.29	4,039.53
V	Profit before exceptional items and tax (III-IV)	393.29	810.11	329.54	1,203.40	557.26	1,570.98
VI	Exceptional Items (VI)	-	-	-	-	-	-
VII	Profit before tax (V - VI)	393.29	810.11	329.54	1,203.40	557.26	1,570.98
VIII	<u>Tax expense:</u>						
	a) Current tax (Incl. provision for previous year)	88.00	190.80	35.53	278.80	100.53	509.08
	b) Deferred tax	7.17	11.86	11.36	19.03	14.93	0.09
IX	Profit for the period from continuing operations(VII-VIII)	298.12	607.45	282.66	905.57	441.80	1,061.80
	Profit/(Loss) from Discontinued operations (net)	-	-	(1.78)	-	8.74	-
X	Net Profit/(loss) for the period (VII-VIII)	298.12	607.45	280.88	905.57	450.54	1,061.80
XI	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	-	(18.64)	-	(18.64)	-	9.54
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	4.69	-	4.69	-	(2.40)
	Total other Comprehensive Income	-	(13.95)	-	(13.95)	-	7.14



Magellanic Cloud Limited (formerly known as South India Projects Limited)

CIN: L72100TG1981PLC169991

6th Floor, Dallas Center, 83/1, Plot No A1 Knowledge City, Rai Durg Hyderabad Rangareddi TG 500032 India

Website: <https://magellanic-cloud.com/>

Statement of Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2023

(Rs in Lakhs)

Sr. No.	Particulars	Standalone					
		Quarter ended			Half year ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
XII	Total Comprehensive Income for the period (X+XI) Comprising Profit (Loss) and Other comprehensive Income for the period)	298.12	593.50	280.88	891.62	450.54	1,068.94
	Paid-up Equity Share Capital (Face Value of Equity Share Rs. 10/- Per Share)	11,687.90	11,687.90	2,808.63	11,687.90	2,808.63	11,687.90
	Other equity excluding Revaluation Reserve	-	-	-			6,120.93
XIII	<u>Earning Per Share (EPS) (for continuing operation) not annualised :</u>						
	a) Basic	0.26	0.52	0.25	0.77	0.40	0.95
	b) Diluted	0.26	0.52	0.25	0.77	0.40	0.95
XIV	<u>Earning Per Share (EPS) (for discontinued operation) not annualised :</u>						
	a) Basic	-	-	(0.01)	-	0.03	-
	b) Diluted	-	-	(0.01)	-	0.03	-
XV	<u>Earning Per Share (EPS) (for continuing & discontinued operation) not annualised :</u>						
	a) Basic	0.26	0.52	0.24	0.77	0.43	0.95
	b) Diluted	0.26	0.52	0.24	0.77	0.43	0.95

Notes:

- The results for the quarter ended September 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors in it's meeting held on November 10, 2023. The Statutory Auditors of the Company has carried out a Limited Review of the aforesaid results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under.
- The Board of Directors at its meeting held on September 30, 2023 has declared Final Dividend of Rs. 0.15/- per equity share of Rs. 10 each fully paid up (i.e. 1.5%), for the Financial Year 2022-23 aggregating to Rs. 175.32 Lakhs.
- Previous period's figures have been regrouped / reclassified, wherever necessary.

Date : November 10, 2023
Place: Hyderabad



For Magellanic Cloud Limited

Joseph Sudheer Reddy Thumma
Joseph Sudheer Reddy Thumma
DIN : 07033919
Managing Director

BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

Head Office : 301 / 302, Regent Chambers, Nariman Point, Mumbai - 400 021.

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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Magellanic Cloud Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of Magellanic Cloud Limited ('the Holding Company'), its subsidiaries, (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended 30 September 2023 and year to date ended from 1 April 2023 to 30 September 2023 together with the notes thereon ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The Holding Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Director. Our responsibility is to issue a conclusion on the Statement based on our review.

Scope of Review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities (including step down subsidiaries):

Name of the Company	Relationship with Holding Company
JNIT Inc	Subsidiary
Motivity Inc	Subsidiary of JNIT Inc
Motivity India Private Limited	Subsidiary of Motivity Inc.
Ivis International Private Limited	Subsidiary
Provigil Surveillance Limited	Subsidiary
Serial Enterprise Private Limited	Subsidiary
Scandron Private Limited	Subsidiary

In respect of two of its subsidiaries, the figures for the Quarter Ended 30 September 2023 whose financial results include total assets of Rs. 2840.27 Lakhs as at 30 September 2023, total revenues of Rs. 181.92 Lakhs and Rs. 388.17 Lakhs, total net profit /(loss) after tax of Rs. (73.07) Lakhs and Rs. (207.61) Lakhs, total comprehensive income / (loss) of Rs. (73.07) and Rs. (207.61), for the quarter ended on 30 September 2023 and half year ended on that date respectively, as considered in the financial statement have not been audited and have been presented solely based on the information compiled by the Management and approved by the Board of Directors of respective subsidiaries.

The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of three subsidiaries, whose financial results and other financial information without giving effect to the elimination of intra-group transactions reflect, Group's share of total assets of Rs. 27,749.30 Lakhs as at 30 September 2023, total revenue of Rs. 10,094.06 Lakhs and Rs. 30,748.95 Lakhs, total net profit after tax of Rs. 1419.22 lakhs and Rs. 3681.22 Lakhs and total comprehensive income of Rs. (14.42) Lakhs and Rs. (109.69) Lakhs, for the quarter 30 September 2023 and half year ended on that date as considered in the Statement which have been reviewed by their respective independent auditors. The independent auditor's reports on interim financial results of these entities have been furnished to us by management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph above. Our conclusion on the Statement in respect of matters stated in para above is not modified with respect to our reliance on the work done and the reports of the other auditors.



Conclusion

Based on our review, with the exception of the matter described in the above paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Bhuta Shah & Co LLP**

Chartered Accountants

Firm Reg. No.: 101474W / W100100

Atul Gala

Atul Gala

Partner

Membership No.: 048650

ICAI UDIN: 23048650BGTONT4120



Place: Mumbai

Date: 10 November 2023

Magellanic Cloud Limited
CIN: L72100TG1981PLC169991
6th Floor, Dallas Center, 83/1, Plot No A1 Knowledge City, Rai Durg Hyderabad Rangareddi TG 500032 India
Website: <https://magellanic-cloud.com/>

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2023

(Rs in Lakhs)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Half year ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	15,406.58	13,777.78	9,053.93	29,184.36	17,293.33	42,746.88
II	Other income	94.25	101.99	1,552.27	196.24	1,589.12	1,910.03
III	Total income (I+II)	15,500.83	13,879.77	10,606.20	29,380.60	18,882.45	44,656.92
IV	Expenses						
	a) Cost of materials consumed	16.11	74.25	-	90.36	-	1,023.36
	b) Purchases of Stock-In-Trade	121.66	165.05	14.79	286.71	19.87	1,042.61
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	5.86	36.76		42.61		(212.45)
	d) Cost of Service	7,045.25	5,224.68	-	12,269.93	-	-
	e) Employee benefits expense	740.09	767.45	4,305.79	1,507.55	8,298.63	21,129.82
	f) Finance costs	533.08	418.68	203.61	951.76	347.73	1,198.86
	g) Depreciation and amortisation expense	776.49	864.67	364.15	1,641.15	867.67	2,159.25
	h) Other expenses	3,424.87	3,653.76	2,394.41	7,078.63	4,737.87	8,937.41
	Total Expenses (IV)	12,663.41	11,205.30	7,282.75	23,868.70	14,271.77	35,278.86
V	Profit/(loss) before exceptional items and tax (2,837.42	2,674.47	3,323.45	5,511.90	4,610.68	9,378.05
VI	Exceptional Items (VI)		-				
VII	Profit/(loss) before tax (V - VI)	2,837.42	2,674.47	3,323.45	5,511.90	4,610.68	9,378.05
VIII	Tax expense:						
	a) Current tax	457.81	858.14	456.18	1,315.95	749.79	1,912.83
	b) Deferred tax	172.91	(73.08)	(0.69)	99.83	(4.40)	54.25
	c) Earlier Year Tax						0.69
IX	Profit for the period from continuing operations(VII-VIII)	2,206.70	1,889.42	2,867.97	4,096.12	3,865.29	7,410.28
	Profit/(Loss) from Discontinued operations (net)	-	-	(1.79)	-	8.74	-
X	Net Profit/(loss) for the period before non controlling interest	2,206.70	1,889.42	2,866.18	4,096.12	2,864.29	7,410.28
	Non Controlling Interest	(11.75)	(33.59)	-	(45.34)	-	(11.79)
XI	Net Profit after taxes and non controlling interest	2,218.45	1,923.01	2,866.18	4,141.46	2,864.29	7,422.07
XII	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	172.27	(86.35)	-	85.92	-	22.78
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(43.36)	21.73	-	(21.63)	-	(5.73)
	(iii) Reversal of Deferred Tax created in previous year on Revaluation of Intangible Asset	-	442.46	-	442.46	-	-
	B. (i) Items that will be reclassified to profit or loss	88.91	21.38	833.57	110.30	833.57	2,431.61
	(ii) Income tax relating to items that will be reclassified to profit or loss	(22.38)	(5.38)	-	(27.76)	-	(442.46)
	Total other Comprehensive Income	195.44	393.85	833.57	589.29	833.57	2,006.20



XIII	Total Comprehensive Income for the period (XI+XII) (Comprising Profit (Loss) and Other comprehensive Income for the period)	2,413.89	2,316.86	3,699.75	4,730.75	3,697.86	9,428.27
XIV	Total Other Comprehensive Income for the year attributable to Owners of the Company	2,413.89	2,316.86	3,699.74	4,730.75	3,697.85	9,428.27
	Non Controlling Interest	(11.75)	(33.59)	-	(45.34)	-	(11.79)
	Paid-up Equity Share Capital (Face Value of Equity Share Rs. 10/- Per Share)	11,687.90	11,687.90	2,808.63	11,687.90	2,808.63	11,687.90
	Other Equity excluding Revaluation Reserve						15,796.97
XV	<u>Earning Per Share (EPS) (for continuing operation) not annualised :</u>						
	a) Basic	1.89	1.62	2.55	3.50	3.44	6.62
	b) Diluted	1.89	1.62	2.55	3.50	3.44	6.62
XVI	<u>Earning Per Share (EPS) (for discontinued operation) not annualised :</u>						
	a) Basic	-	-	(0.01)	-	0.03	-
	b) Diluted	-	-	(0.01)	-	0.03	-
XVII	<u>Earning Per Share (EPS) (for continuing & discontinued operation) not annualised :</u>						
	a) Basic	1.89	1.62	2.54	3.50	3.47	6.62
	b) Diluted	1.89	1.62	2.54	3.50	3.47	6.62

Notes:

- The results for the quarter ended September 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors in it's meeting held on November 10, 2023. The Statutory Auditors of the Company has carried out a Limited Review of the aforesaid results in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements), 2015.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under.
- The Board of Directors at its meeting held on September 30, 2023 has declared Final Dividend of Rs. 0.15/- per equity share of Rs. 10 each fully paid up (i.e. 1.5%), for the Financial Year 2022-23 aggregating to Rs. 175.32 Lakhs.
- No separate disclosure with respect to segment reporting is made as the criteria with respect to reportable segment as per IND AS 108 is not met.
- One of the group company has received an order on account of transfer pricing adjustment amounting to INR 301.72 lakhs pertaining to FY 2020-21 vide order dated 28th October, 2023. The Company is going to appeal against the same and hence, no provision has been made in the books of account for the period ended 30th September, 2023 for the tax demand arising on account of such transfer pricing adjustment.
- Previous period's figures have been regrouped / reclassified, wherever necessary. Cost of service for the comparative period is classified under employee benefit expense and other expenses and not regrouped/reclassified.

Date : November 10, 2023
Place: Hyderabad



For Magellanic Cloud Limited

Joseph Sudheer Reddy Thumma
Joseph Sudheer Reddy Thumma
DIN : 07033919
Managing Director

Magellanic Cloud Limited
(formerly known as South India Projects Limited)

CIN: L72100MH1981PLC339095

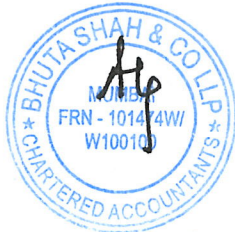
or, Dallas Center, 83/1, Plot No A1 Knowledge City, Rai Durg Hyderabad Rangareddi TG 50003

Website: <https://magellanic-cloud.com/>

Unaudited Statement of Assets & Liabilities as on September 30, 2023

(Rs in Lakhs)

Particulars	Standalone		Consolidated	
	30-Sep-23	31-Mar-23	30-Sep-23	31-Mar-23
	Unaudited	Audited	Unaudited	Audited
I ASSETS				
1. Non-current assets				
a) Property, plant and equipment	1,162.13	1,056.19	9,437.44	7,679.43
b) Right of use Assets	419.06	539.89	2,676.33	2,609.65
c) Capital work-in-progress	-	-	794.14	148.89
d) Goodwill	-	-	11,008.90	12,052.78
e) Intangible assets	-	-	20,027.18	20,568.01
f) Intangible assets under development	-	-	1,450.39	-
g) Investments	35,547.25	36,641.21	-	-
h) Other Financial Asset	181.44	176.76	713.87	488.46
i) Deferred tax assets (net)	-	-	18.04	408.34
j) Non-current tax assets	576.15	464.08	576.15	509.08
k) Other non current assets	-	-	37.50	-
Total non current assets	37,886.03	38,878.13	46,739.94	44,464.64
2. Current assets				
a) Inventories	-	-	1,238.25	1,897.96
b) Financial Assets				
(i) Trade receivables	2,879.51	2,120.54	21,216.75	6,804.99
(ii) Cash and cash equivalents	28.63	2.80	1,159.89	5,367.21
(iii) Bank balances other than(iii) above	33.74	33.74	378.54	33.74
(iv) Loans	-	-	64.48	187.94
(v) Other financial assets	730.16	863.73	979.69	3,263.70
c) Other current assets	2,744.28	341.38	5,233.27	10,344.15
Total current assets	6,416.32	3,362.19	30,270.87	27,899.69
TOTAL ASSETS	44,302.35	42,240.32	77,010.81	72,364.33



II EQUITY AND LIABILITIES				
1 Equity				
a) Equity share capital	11,687.90	11,687.90	11,687.90	11,687.90
b) Other equity	6,854.45	6,120.93	22,412.21	17,997.33
Non Controlling Interest	-	-	(23.25)	22.09
Total equity	18,542.35	17,808.83	34,076.86	29,707.32
LIABILITIES				
2 Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	13,952.69	7,848.25	16,103.63	12,130.44
(ia) Lease liabilities	184.95	262.06	2,222.56	2,458.70
b) Provisions	87.66	77.91	204.53	186.67
c) Deferred tax liabilities (Net)	48.19	33.85	777.27	1,383.73
Total non current liabilities	14,273.49	8,222.07	19,307.99	16,159.54
3 Current liabilities				
a) Financial Liabilities				
i) Borrowings	204.07	766.56	4,740.98	2,903.13
(ia) Lease liabilities	157.69	190.82	467.03	276.55
ii) Trade payables				
(A) total outstanding dues of micro enterprises and small enterprises; and	9.92	3.00	36.07	1,205.73
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,170.83	1,302.58	6,309.35	2,919.44
iii) Other financial liabilities	8,410.07	13,247.76	9,026.64	12,235.45
b) Other current liabilities	715.68	161.37	762.12	4,842.35
c) Provisions	9.64	7.53	225.56	794.06
d) Current tax liabilities (Net)	808.61	529.81	2,058.21	1,320.78
Total current liabilities	11,486.51	16,209.43	23,625.96	26,497.49
TOTAL EQUITY AND LIABILITIES	44,302.35	42,240.33	77,010.81	72,364.35

For Magellanic Cloud Limited

Date : November 10, 2023

Place: Hyderabad



Joseph Sudheer Reddy Thumma
Joseph Sudheer Reddy Thumma
DIN : 07033919
Managing Director

Magellanic Cloud Limited (formerly known as South India Projects Limited)
CIN: L72100MH1981PLC339095
6th Floor, Dallas Center, 83/1, Plot No A1 Knowledge City, Rai Durg Hyderabad Rangareddi TG 500032 India
Website: <https://magellanic-cloud.com/>

Statement of Unaudited Cash Flow Statement for Half year ended September 30, 2023

[Rs in Lakhs]

Particulars	Standalone		Consolidated	
	30-Sep-23	30-Sep-22	30-Sep-23	30-Sep-22
	Unaudited	Audited	Unaudited	Audited
Cash flow from Operating activities				
Profit before Income tax	1203.40	566.01	5,511.90	4,619.42
Adjustments for :				
Depreciation	136.80	124.93	1,641.15	867.67
Purchase consideration payable	-	-	-	8,781.46
Finance Cost	584.78	136.77	951.76	350.45
Interest income on bank deposits and others	(0.03)	(56.67)	(7.54)	(56.67)
Interest income on Security deposit	(6.02)	-	-	-
Net loss / (profit) on sale of property, plant and equipment	(0.77)	-	(0.77)	-
Provision for Defined Benefit Obligations	6.24	-	22.71	-
Operating profit before Working Capital changes	1,924.40	771.03	8,119.21	14,562.32
(Increase)/ Decrease in Trade Receivables	(758.97)	7.51	(14,411.75)	(2,929.71)
(Increase)/ Decrease in Inventories	-	21.35	659.71	(474.12)
(Increase)/ Decrease in other non-financial assets	(2,402.89)	-	-	-
(Increase)/ Decrease in Financial Assets - Loans	-	145.59	-	(326.15)
(Increase)/ Decrease in Financial Assets - Others	128.89	-	2,246.54	(521.29)
(Increase)/ Decrease in Other non-current assets	-	(83.78)	7.50	(2,688.39)
(Increase)/ Decrease in Other current assets	-	-	5,110.88	-
Increase/ (Decrease) in short term loans and advances	-	-	(64.48)	-
Increase/ (Decrease) in Trade payables	(124.82)	157.76	2,220.27	610.71
Increase/ (Decrease) in Provisions	5.62	17.60	218.54	823.57
Increase/ (Decrease) in Current Tax Liabilities	-	-	31.80	-
Increase/ (Decrease) in Other financial liabilities	(4,258.93)	-	150.35	1,360.94
Increase/ (Decrease) in Other current liabilities	552.45	3,415.86	(2,830.42)	3,460.56
Impact of FCTR	-	-	110.30	-
Net changes in Working Capital	(6,858.65)	3,681.90	(6,550.76)	(683.89)
Cash generated from operations	(4,934.25)	4,452.93	1,568.45	13,927.57
Income taxes paid	(112.07)	(60.21)	(1,428.02)	-
Net cash Inflow/(Outflow) from operating activities [A]	-5,046.32	4,392.72	140.43	13,927.57
Cash flow from Investing activities				
Payment for purchase of interest in associates & joint ventures				
Proceed / (payment) on change in other investment				
Payment of property, plant & equipments & Intangibles including ROU Assets and Capital WIP	(138.22)	(27.98)	(5,019.90)	(30,776.95)
Proceeds from sale of property, plant and equipment and intangible assets	17.49			
Investment in Fixed Deposits			(19.92)	
Interest Income	6.05	56.67	7.54	
Asset Held for Sale				(220.36)
Investment		(20,321.54)		
Net cash Inflow / (Outflow) from Investing activities [B]	(114.68)	(20,292.85)	(5,032.28)	(30,997.31)



Cash flow from Financing activities				
Dividend paid		(140.43)		(140.43)
Finance Cost		(136.77)	(951.76)	(350.45)
Proceeds from Issue of share capital		8,454.63		8,454.89
(Repayment) to financial institutions/Others	(2,005.26)	6,278.36	1,977.22	4,370.62
Proceeds from borrowing from financial institutions/Others	7,547.21		163.93	
Interest paid on borrowings	(244.90)			
Lease Payments	(110.25)		(179.96)	
Lease Liabilities				367.69
Proceeds/ (Repayment) of Short Term Borrowings				
Net cash Inflow/(Outflow) from Financing activities [C]	5,186.80	14,455.79	1,009.43	12,702.31
Net Increase/(Decrease) in cash and cash equivalents [A+B+C]	25.80	(1,444.34)	(3,882.42)	(4,367.43)
Cash and cash equivalents at the beginning of the year	36.56	1,547.00	5,042.32	5,878.83
Cash and cash equivalents at the end of the year	62.36	102.66	1,159.89	1,511.39

Date : November 10, 2023
Place: Hyderabad



For Magellanic Cloud Limited

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