

November 11, 2022

To,
Asst. General Manager,
Dept. of Corporate Services.
BSE Limited,
14th Floor, P.J. Towers, Dalal Street,
Fort, Mumbai: 400 001, Maharashtra, Mumbai

Respected Sir,

Scrip code: 538991 / Scrip ID: MCLOUD

Sub: Outcome of Board Meeting held on Friday, November 11, 2022

We wish to inform you that pursuant to Regulation 33 and Regulation 30 read with Para A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the company, at its meeting held today i.e. November 11, 2022, have:

- 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 & Half Year ended on September 30, 2022;

The said copy of Un-audited Standalone and Consolidated Financial Results for the Quarter & Half Year ended September 30, 2022 is enclosed for your needful, in pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of Board of Directors held today commenced at 01.00 PM and concluded at 5.45 P.M.

Kindly take the note of the above.

Thanking You,
Yours faithfully,

For **MAGELLANIC CLOUD LTD**



JOSEPH SUDHEER REDDY THUMMA
(MANAGING DIRECTOR)
DIN: 07033919



BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

Head Office : 901 / 902, Regent Chambers, Nariman Point, Mumbai - 400 021.

Branch Office : 301, Navkar Plaza, Bajaj Road, Kamla Nagar, Vile Parle (W), Mumbai - 400 056.

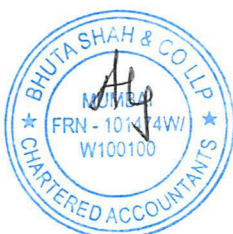
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Independent Auditor's Review Report on the Unaudited quarterly and year to date Standalone Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Magellanic Cloud Limited.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Magellanic Cloud Limited (the "Company") for the quarter ended 30 September 2022 and year to date from 01 April, 2022 to 30 September, 2022 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. 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 issue a report on the Statement based on our review.
3. 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 to 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.

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.



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4. Based on our review conducted as stated in paragraph 3 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 applicable 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 other 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.
5. The unaudited standalone financial results of the Company for the quarter and six months ended September 30, 2021, included in the Statement, were reviewed by predecessor auditor whose report dated October 19, 2021 expressed an unmodified conclusion on those unaudited financial results.

The unaudited standalone financial results of the Company for the quarter ended June 30, 2022, included in the Statement, were reviewed by predecessor auditor whose report dated August 08 2022 expressed an unmodified conclusion on those unaudited financial results.

The financial information for the year ended March 31, 2022, included in the statement, were audited by predecessor auditor whose report dated May 25, 2022 expressed an unmodified opinion on those audited financial information.

Our conclusion is not modified in respect of the above matter.

For **Bhuta Shah & Co LLP**

Chartered Accountants

ICAI Firm's Registration Number: 101474W / W100100

Atul Gala

Atul Gala

Partner

Membership Number: 048650

ICAI UDIN: 22048650BCVATQ5993



Mumbai

11 November, 2022

BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

Head Office : 901 / 902, Regent Chambers, Nariman Point, Mumbai - 400 021.

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Independent Auditor's Review Report on Consolidated Unaudited Financial Results and Year to Date 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 of Magellanic Cloud Limited

1. 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 September 30, 2022 and year-to-date results from April 01, 2022 to September 30, 2022 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.
2. 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 report on the Statement based on our review.
3. 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 to 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..



BHUTA SHAH & Co LLP

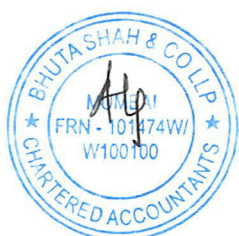
CHARTERED ACCOUNTANTS

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.

4. 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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, 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 Standard 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of three subsidiaries whose financial results and other information without giving effect of the elimination of intra-group transactions reflect, Group's share of total assets of Rs. 16,874.58 Lakhs as at September 30 2022, total revenue of Rs. 8003.18 lakhs and Rs. 13,558.59 lakhs, total net profit after tax Rs. 1,861.85 lakhs and Rs. 2,177.48 Lakhs, total comprehensive income Rs. 1,816.76 Lakhs and Rs. 2,127.00 Lakhs for the quarters ending September 30 2022, and half year ending on that date respectively, and net cash outflows of INR 3,459.94 Lakhs for the period for April 01, 2022 to September 30, 2022, as considered in the statement which have been reviewed by their respective independent auditor. The independent auditor's report on interim financial results and other financial information of these entities have been furnished to us by the management and our conclusion on the statement, in so far as it relates the amount and disclosures in respect of these subsidiaries is based solely on report of such auditors and procedures performed by us at as stated in para 3 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 reports of other auditors.



BHUTA SHAH & Co LLP

CHARTERED ACCOUNTANTS

7. The unaudited standalone financial results of the Company for the quarter and six months ended September 30, 2021, included in the Statement, were reviewed by predecessor auditor whose report dated October 19, 2021 expressed an unmodified conclusion on those unaudited financial results.

The unaudited standalone financial results of the Company for the quarter ended June 30, 2022, included in the Statement, were reviewed by predecessor auditor whose report dated August 08 2022 expressed an unmodified conclusion on those unaudited financial results.

The financial information for the year ended March 31, 2022, included in the statement, were audited by predecessor auditor whose report dated May 25, 2022 expressed an unmodified opinion on those audited financial information.

Our conclusion on the Statement is not modified in respect of this matters.

For **Bhuta Shah & Co LLP**

Chartered Accountants

Firm Reg. No.: 101474W / W100100

Atul Gala

Atul Gala

Partner

Membership No.: 048650

ICAI UDIN: 22048650BCVVLH3671



Mumbai

11 November 2022

Statement of Unaudited Consolidated Financial Results for the Quarter and Half year ended September 30, 2022

Sr. No.	Particulars	(Rs. In Lakhs)					
		Consolidated Quarter Ended			Half Year Ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations						
II	Other income	9,053.93	8,239.40	5,435.14	17,293.33	10,945.66	22,729.41
III	Total Income (I+II)	1,552.27	36.85	2,696.15	1,589.12	2,761.43	2,977.54
		10,606.20	8,276.25	8,131.29	18,882.45	13,707.09	25,706.95
IV	Expenses						
a)	Cost of materials consumed						
b)	Purchases of Stock-in-Trade	14.79	5.08	(0.00)	19.87	0.00	0.00
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	0	-0	0	0	0	0
d)	Employee benefits expense	4,305.79	3,992.85	3,775.07	8,298.63	7,796.31	15,686.73
e)	Finance costs	203.61	144.12	36.96	347.73	65.63	154.68
f)	Depreciation and amortisation expense	364.15	503.52	67.92	867.67	132.13	271.09
g)	Other expenses	2,394.41	2,343.47	1,841.74	4,737.87	3,162.33	6,330.36
	Total Expenses (IV)	7,282.75	6,989.03	5,721.70	14,271.77	11,156.41	22,442.86
V	Profit/(loss) before exceptional items and tax (III-IV)	3,323.45	1,287.22	2,409.59	4,610.68	2,550.68	3,264.09
VI	Exceptional items (VI)						
VII	Profit/(loss) before tax (V - VI)	3,323.45	1,287.22	2,409.59	4,610.68	2,550.68	3,264.09
VIII	Tax expense						
a)	Current tax	456.18	293.61	29.85	749.79	187.62	379.55
b)	Deferred tax	(0.69)	(3.71)	5.87	(4.40)	(19.45)	(44.97)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	2,867.97	997.32	2,373.86	3,865.29	2,382.51	2,929.51
X	Profit/(loss) from discontinued operations (net)	(1.79)	10.54	5.20	8.74	11.11	16.35
XI	Net Profit/(loss) for the period (IX+X)	2,866.18	1,007.86	2,379.06	3,874.03	2,393.62	2,945.86
XII	Other Comprehensive Income						
A.	(i) Items that will not be reclassified to profit or loss	-	277.21	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B.	(i) Items that will be reclassified to profit or loss	833.57	-	-	833.57	-22.84	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other Comprehensive Income	-	-	-	-	-	-
XIII	Total Comprehensive Income for the period (XI+XII) (Comprising Profit (Loss) and Other comprehensive Income for the period)	3,699.74	1,007.86	2,379.06	3,697.85	2,370.78	2,945.86
	Paid-up Equity Share Capital (Face Value of Equity Share Rs. 1/- Per Share)	2,808.63	2,808.63	2,516.69	2,808.63	2,516.69	2,516.69
XIV	Earning Per Share (EPS) (for continuing operation) not annualised :						
a)	Basic	10.21	3.55	9.43	13.76	9.47	11.64
b)	Diluted	10.21	3.55	9.43	13.76	9.47	11.64
XV	Earning Per Share (EPS) (for discontinued operation) not annualised :						
a)	Basic	(0.01)	0.04	0.02	0.03	0.04	0.06
b)	Diluted	(0.01)	0.04	0.02	0.03	0.04	0.06
XVI	Earning Per Share (EPS) (for discontinued & continuing operation) not annualised :						
a)	Basic	10.20	3.59	9.45	13.79	9.51	11.71
b)	Diluted	10.20	3.59	9.45	13.79	9.51	11.71

Notes:

- The results for the quarter and half year ended September 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 11, 2022. 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.
- During the last quarter the company acquired 100% shareholding of Ivis International Private Limited. The total purchase consideration for the acquisition was Rs. 29,103.00 lakhs against which the Company has recognised goodwill of Rs. 305.2 lakhs. The previous figures are not comparable with other previous quarters.
- The Company's business activity falls within two primary business segments comprising of IT Consulting services and FMCG division. The shareholders of the company through its Annual General meeting held on 10 August 2022 have approved the board's plan for sale of the FMCG division by way of slump sale and proposal to making it as 100% subsidiary.
- In the prior period there was an error in recording right of use of asset by one of a subsidiary company. These prior period errors is rectified during the current year and the impact of error in the opening retained earnings of Rs. 15 lakhs and the impact in the prior year ended 31 March 2022 is Rs. 27.60 lakhs
- The Company has subsequent to the quarter end but before the finalisation of the results acquired 100% shareholding of Provigil Surveillance Limited. The total purchase consideration for the acquisition is Rs. 3,597.00 lakhs
- Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current year.

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

Date: November 11, 2022
Place: Mumbai



Joseph Sudheer Reddy Thumma
DIN : 07033919
Managing Director

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

CIN: L72100MH1981PLC339095

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

CIN: L72100MH1981PLC339095

Statement of Un-audited Standalone Financial Results for the Quarter and Half year ended September 30, 2022

Sr. No.		Particulars	Standalone					(Rs. In Lakhs)
			Quarter Ended		Half Year Ended		Year Ended	
			30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22		
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
I		Revenue from operations	1,197.08	794.06	411.85	1,991.14	718.14	1,648.58
II		Other income	-	21.16	20.93	5.41	54.47	119.24
III		Total income (I+II)	1,197.08	815.22	432.79	1,996.55	772.62	1,767.82
IV		Expenses						
		a) Cost of materials consumed						
		b) Purchases of Stock-In-Trade						
		c) Changes in inventories of finished goods, stock-in-trade and work-in-progress						
		d) Employee benefits expense	-	-	0.00	-	0.01	0.00
		e) Finance costs	217.93	163.42	98.40	381.34	235.85	576.47
		f) Depreciation and amortisation expense	106.20	27.85	25.50	134.05	57.49	114.11
		g) Other expenses	62.45	62.48	58.27	124.93	115.29	234.75
		Total Expenses (IV)	480.96	333.76	148.15	798.97	208.57	416.84
			867.54	587.50	330.33	1,439.29	617.20	1,342.17
V		Profit/(loss) before exceptional items and tax (III-IV)						
VI		Exceptional items (VI)	329.54	227.72	102.46	557.26	155.41	425.66
VII		Profit/(loss) before tax (V - VI)	329.54	227.72	102.46	557.26	155.41	425.66
VIII		Tax expense						
		a) Current tax	35.53	65.00	23.50	100.53	37.50	139.80
		b) Deferred tax	11.36	3.57	5.95	14.93	11.68	13.88
IX		Profit (loss) for the period from continuing operations (VII-VIII)	282.66	159.15	73.01	441.80	106.23	271.98
		Profit/(loss) from Discontinued operations (net)	(1.28)	10.53	5.20	8.74	11.11	16.34
X		Net Profit/(loss) for the period (VII-VIII)	280.88	169.67	78.21	450.54	117.34	288.31



Pradeep Raut

Magellanic Cloud Limited (formerly known as South India Projects Limited)
CIN: L72100MH1981PLC339095

Magellanic Cloud Limited (formerly known as South India Projects Limited)
CIN: L72100MH1981PLC339095
Statement of Un-audited Standalone Financial Results for the Quarter and Half year ended September 30, 2022

Sr. No.	Particulars	(Rs. In Lakhs)					
		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
XI	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss						
	(ii) Income tax relating to items that will not be reclassified to profit or loss						(22.41)
	B. (i) Items that will be reclassified to profit or loss						-
	(ii) Income tax relating to items that will be reclassified to profit or loss						-
	Total other Comprehensive Income						(22.41)
XII	Total Comprehensive Income for the period (XIII+XIV) comprising Profit (Loss) and Other comprehensive Income for the period	280.86	169.67	78.21	450.54	117.34	265.89
	Paid-up Equity Share Capital (Face Value of Equity Share Rs. 10/- Per Share)						
	Other equity excluding Revaluation Reserve	2,808.63	2,808.63	2,808.63	2,808.63	2,516.69	2,516.69
XIII	Earning Per Share (EPS) (for continuing operation) not annualised :						
	a) Basic	1.01	0.57	0.03	1.60	0.42	1.08
	b) Diluted	1.01	0.57	0.03	1.60	0.42	1.08
XIV	Earning Per Share (EPS) (for discontinued operation) not annualised:						
	a) Basic	(0.01)	0.04	-	0.03	0.05	0.06
	b) Diluted	(0.01)	0.04	-	0.03	0.05	0.06
XV	Earning Per Share (EPS) (for discontinued & continuing operation) not annualised:						
	a) Basic	1.00	0.61	0.03	1.63	0.47	1.14
	b) Diluted	1.00	0.61	0.03	1.63	0.47	1.14

Notes:

- The results for the quarter and half year ended September 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 11, 2022. 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.
- During the last quarter the company acquired 100% shareholding of Ivis International Private Limited. The total purchase consideration for the acquisition was Rs. 29,103.00 lakhs against which the Company has recognised goodwill of Rs. 305.2 lakhs. The previous figures are not comparable with other previous quarters.
- The Company's business activity falls within two primary business segments comprising of IT Consulting services and FMCG division. The shareholders of the company through its Annual General meeting held on 10 August 2022 have approved the board's plan for sale of the FMCG division by way of slump sale and proposal to making it as 100% subsidiary.
- The Company has subsequent to the quarter end but before the finalisation of the results acquired 100% shareholding of Pravigil Surveillance Limited. The total purchase consideration for the acquisition is Rs. 3,597.00 lakhs.
- Previous period's figures have been regrouped / reclassified, wherever necessary to make them comparable with the current year.

Date : November 11, 2022
Place: Mumbai



For Magellanic Cloud Limited (formerly known as South India Projects 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

Statement of Assets & Liabilities as on September 30, 2022

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	30-Sep-22	31-Mar-22	30-Sep-22	31-Mar-22
				Restated
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I ASSETS				
1. Non-current assets				
a) Property, plant and equipment	812.55	890.62	8,171.48	1,285.53
b) Capital work-in-progress	-	-	-	-
c) Investment Property	763.68	782.39	763.68	782.39
c) Right of use of Assets	-	-	-	-
e) Goodwill	-	-	9,642.67	5,460.72
d) Intangible assets	-	-	18,862.86	-
(g) Biological Assets other than bearer plants	-	-	-	-
(h) Financial Assets	171.53	161.00	-	-
e) Investments	31,703.00	2,600.00	-	-
(ii) Trade receivables	-	-	-	-
(iii) Loans	-	-	-	-
(iv) Other Financial Asset	-	-	225.53	-
(i) Deferred tax assets (net)	-	-	378.09	44.21
f) Other non-current assets	-	-	319.16	265.73
	-	-	-	176.29
Total non current assets	33,450.77	4,434.01	38,363.47	8,014.87
2. Current assets				
a) Inventories	-	-	633.82	-
b) Financial Assets	-	-	-	-
(i) Investments	-	-	-	-
(i) Trade receivables	56.26	69.21	7,254.48	4,043.53
(ii) Cash and cash equivalents	102.67	1,547.00	1,511.39	5,815.52
(iii) Bank balances other than (iii) above	-	-	-	-
(iv) Loans	293.72	439.31	985.75	885.13
(v) Others	89.76	-	187.42	-
c) Current tax assets (Net)	39.96	150.22	39.96	159.81
d) Other current assets	159.54	-	4,158.46	388.02
e) Asset held for sale	436.43	478.37	436.43	478.37
Total current assets	1,178.34	2,684.11	15,207.71	11,770.37
TOTAL ASSETS	34,629.11	7,118.12	53,571.19	19,785.24



Indira Reddy

II EQUITY AND LIABILITIES				
1 Equity				
a) Equity share capital	2,808.63	2,516.69	2,808.63	2,516.69
b) Other equity	9,944.36	1,471.54	17,898.33	5,158.66
Total equity	12,752.99	3,988.23	20,706.96	7,675.35
LIABILITIES				
2 Non-current liabilities				
a) Financial Liabilities				
i) Borrowings	7,093.84	584.51	12,572.22	6,142.83
(ia) Lease liabilities	285.03	434.34	1,046.75	727.94
ii) Trade payables	-	-	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-
iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-	-	-
b) Provisions	49.24	67.47	91.95	293.62
c) Deferred tax liabilities (Net)	46.28	31.36	845.71	-
d) Other non-current liabilities	-	-	-	-
Total non current liabilities	7,474.40	1,117.68	14,556.63	7,164.38
3 Current liabilities				
a) Financial Liabilities				
i) Borrowings	46.15	133.31	272.00	2,186.44
(ia) Lease liabilities	246.63	197.96	246.83	197.96
ii) Trade payables	-	-	-	-
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	276.87	74.58	1,524.97	767.12
iii) Other financial liabilities	8,821.94	35.27	10,177.92	35.27
b) Other current liabilities	4,651.74	1,212.11	4,694.11	1,222.08
c) Provisions	41.60	5.78	1,075.17	5.78
d) Current tax liabilities (Net)	100.53	20.26	100.53	227.92
e) Liabilities Held for sale	216.07	302.94	216.07	302.94
Total current liabilities	14,401.72	2,012.21	18,307.60	4,945.51
TOTAL EQUITY AND LIABILITIES	34,629.11	7,118.12	53,571.19	19,785.24

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

Date : November 11, 2022
Place : Mumbai

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



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

CIN: L72100MH1981PLC339095

Unaudited Cash Flow Statement for Half year ended September 30, 2022

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)
Cash flow from Operating activities				
Profit before Income tax	566.01	166.52	4,619.42	2,561.80
Adjustments for:				
Depreciation	124.93	115.29	867.67	132.13
Purchase consideration payable			8,781.46	
Finance Cost	136.77	58.87	350.45	67.00
Sundry Balance Written Back				-
Sundry Balance Written Off				-
Interest income	(56.67)	(39.11)	(56.67)	(39.11)
Adjustment for Other Comprehensive Income		-	-	-
Ind AS adjustment charged to Retain Earning		-	-	-
Expected Credit loss		-	-	-
Interest on MSME		-	-	-
Operating profit before Working Capital changes	771.03	301.57	14,562.32	2,721.82
(Increase)/Decrease in Trade Receivables	7.51	93.17	(2,929.71)	314.88
(Increase)/ Decrease in Inventories	21.35	(50.61)	(474.12)	(50.61)
(Increase)/Decrease in Financial Assets - Loans	145.59	37.68	(326.15)	79.01
(Increase)/Decrease in Financial Assets - Others			(521.29)	
Increase/ (Decrease) in Current Tax Assets			-	
(Increase)/ Decrease in Other non-current assets	(83.78)	(124.85)	(2,688.39)	181.79
(Increase)/ Decrease in Other current assets				
Increase/ (Decrease) in Trade payables	157.76	75.34	610.71	397.11
Increase/(Decrease) in Provisions	17.60		823.57	(3.33)
Increase/(Decrease) in Current Tax Liabilities			-	
Increase/(Decrease) in Other financial liabilities			1,360.94	
Increase/(Decrease) in Other current liabilities	3,415.86	2.49	3,460.56	31.24
Net changes in Working Capital	3,681.90	33.22	(683.89)	950.09
Cash generated from operations	4,452.93	334.79	13,927.57	3,671.91
Income taxes paid	(60.21)	(31.70)		(40.74)
Net cash Inflow/(Outflow) from operating activities [A]	4,392.72	303.09	13,927.57	3,631.17
Cash flow from Investing activities				
Property Plant & equipments & Intangibles	(27.98)	(63.47)	(30,776.95)	(1,115.77)
Interest received	56.67	39.11	-	39.11
Asset Held for Sale			(220.36)	
Investment	(20,321.54)			
Net cash Inflow/(Outflow) from Investing activities [B]	(20,292.85)	(24.36)	(30,997.31)	(1,076.66)
Cash flow from Financing activities				
Dividend paid	(140.43)	-	(140.43)	(240.38)
Finance Cost	(136.77)	(58.87)	(350.45)	(67.00)
Issue of share capital	8,454.63	-	8,454.89	-
Proceeds/ (Repayment) of Long Term Borrowings	6,278.36	(74.20)	4,370.62	(1,986.88)
Lease Liabilities			367.69	
Proceeds/ (Repayment) of Short Term Borrowings	-	-	-	-
Net cash Inflow/(Outflow) from Financing activities [C]	14,455.79	(133.07)	12,702.31	(2,294.26)
Net Increase/(Decrease) in cash and cash equivalents [A+B+C]	(1,444.34)	145.66	(4,367.43)	260.25
Cash and cash equivalents at the beginning of the year	1,547.00	98.91	5,878.83	595.78
Cash and cash equivalents at the end of the year	102.66	244.57	1,511.39	856.03

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

Date : November 11, 2022

Place: Mumbai

Joseph Sudheer Reddy Thumma

DIN : 07033919

Managing Director

