

January 12, 2026

**Bombay Stock Exchange Limited**

Dept. of Corporate Services,  
14<sup>th</sup> Floor, P.J. Towers, Dalal Street,  
Fort, Mumbai: 400001, Maharashtra  
**Scrip Code: 538891 / Scrip ID: MCLLOUD**

**National Stock Exchange of India Limited**

Dept. of Corporate Services,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai- 400051, Maharashtra  
**Symbol: MCLLOUD / Series: EQ**

**Sub: Notice of Extra – Ordinary General Meeting (“EOGM”) of the Company through Video Conferencing/Other Audio Visual Means.**

We would like to inform you that the Extra-Ordinary General Meeting of the Company is scheduled on **Tuesday, February 03, 2026 at 12:00 P.M. (IST)** through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circulars No. 03/2025 issued in this behalf.

The Notice of the Extraordinary General Meeting of the Company is attached herewith, the is also available on the website of the Company i.e. [www.magellanic-cloud.com](http://www.magellanic-cloud.com)

The schedule of the EOGM is set out below:

EVENT	DATE	TIME
Cut-off date to vote on EGM resolutions	January 27, 2026	N.A.
Commencement of e-voting	January 31, 2026	9.00 A.M.
End of e-voting	February 02, 2026	5.00 P.M.
EOGM Date	February 03, 2026	12.00 P.M.

You are requested to kindly take a note of the above.

Thanking You,  
Yours faithfully,  
**For Magellanic Cloud Limited**

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

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF MAGELLANIC CLOUD LIMITED WILL BE HELD ON TUESDAY, 03<sup>RD</sup> DAY OF FEBRUARY, 2026 THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO-VISUAL MEANS (OAVM) AT 12:00 P.M. TO TRANSACT THE FOLLOWING BUSINESSES:**

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### **SPECIAL BUSINESSES:**

- 1. To consider and approve the Scheme of Merger of Magellanic Cloud Limited ('Transferee Company') with IVIS International Private Limited ('Transferor Company') through fast track route of merger as provided under Section 233 of the Companies Act 2013:**

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 233 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other relevant and applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof for the time being in force), applicable Regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements 2015) (as amended from time to time) and other applicable provisions of the regulations and guidelines issued by Securities and Exchange Board of India and in accordance with the provisions of the Memorandum and Articles of Association of the Company, and subject to such terms and conditions and modification(s), as may be imposed, prescribed and suggested by the appropriate statutory authorities and subject to such other approvals, consents, permissions, and/ or sanctions of any appropriate statutory authorities, bodies or institution(s), and subject to the approval of the shareholders and the creditors of the Company and subject to the sanction of Regional Director, South- East Region, Hyderabad or such other competent authority, as the case may be, the consent of the Members of the Company be and is hereby accorded for approving the merger of Magellanic Cloud Limited ('Transferee Company' or 'Holding Company') with IVIS International Private Limited ('Transferor Company' or 'Wholly Owned Subsidiary of the Holding Company') and the Scheme of Merger for the same be and is hereby approved and shall become effective from 01<sup>st</sup> April, 2025 (the Appointed Date).

**RESOLVED FURTHER THAT** any of the Director and/ or Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme of Merger embodied in the Scheme and to accept such modifications, amendments, limitations and/ or conditions, if any, which may be required and/ or imposed by the Hon'ble Regional Director, Southeast Region, Ministry of Corporate Affairs, Hyderabad, if and when applicable while sanctioning the Scheme of Merger embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.

**RESOLVED FURTHER THAT** the copies of the foregoing resolutions certified to be true copies by a Director and/ or Key Managerial Personnel to be furnished to all concerned as may be necessary."

**2. Appointment of Mr. Narasimha Rao Chundu (DIN: 11403461) as an Independent Director of the Company for a term of five years:**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulations 17, 25(2A) and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’) (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof) for the time being in force, in line with the Memorandum of Association and Articles of Association of the Company and based on the recommendation made by the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) **Mr. Narasimha Rao Chundu (DIN: 11403461)**, being eligible and fulfilling the criteria of independence as provided in the Act and the SEBI Listing Regulations, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) consecutive years commencing from February 03, 2026 up to February 02, 2031, (both days inclusive).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**3. To raise capital by way of qualified institutional placement to eligible investors through an issuance of equity shares and/or other eligible securities**

To consider and, if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

**“RESOLVED THAT**, pursuant to the provisions of Section 23, Section 42, Section 62, Section 71, Section 179 and other applicable provisions of the Companies Act, 2013, read with the applicable provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force) (“Act”), the provisions of the Memorandum of Association and the Articles of Association of the Company, all other applicable laws, rules and regulations, including the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder (including the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended), the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India, as amended and the applicable rules and regulations made thereunder, including applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”), as amended, and such other statutes, clarifications, rules, regulations, circulars, notifications, guidelines, if any, as may be applicable, as amended from time to time issued by the Government of India, the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”), NSE together with BSE, the (“Stock Exchanges”) where the equity shares of the Company of face value of Rs. 2/- each (Rupees Two only) (“Equity Shares”) are listed, and any appropriate authority under other applicable laws and subject to

all other approval(s), consent(s), permission(s) and/or sanction(s) as may be required from various regulatory and statutory authorities, including the Government of India, the RBI, SEBI, MCA and the Stock Exchanges (hereinafter singly or collectively referred to as “**Appropriate Authorities**”), and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, permission and sanction, and subject to the approval of the Members of the Board (hereinafter referred to as the “**Board**”, which term shall be deemed to mean and include any duly constituted committee thereof for the time being exercising the powers conferred by the Board), approval of the Members of the Company be and is hereby accorded to create, issue, offer and allot such number of Securities, for cash, in one or more tranches, at a face value of Rs. 2/- each for an aggregate amount of up to Rs. 500 Crores (Rupees five hundred crores only), to such eligible investors, including Qualified Institutional Buyers (“**QIB**”) as defined in the SEBI ICDR Regulations, eligible foreign/ non-resident investors and/ or other eligible category of investors whether or not such investors are members of the Company, and/or any combination thereof, and/or any other permitted modes through Preliminary Placement document, Placement document and/or such other documents/ writings/ circulars/ memorandum in such a manner, in such tranche or tranches, by way of an issue of Equity Shares or by way of an issue of any instrument or security including Fully/ Partially Convertible Debentures and/or by way of a composite issue of non-convertible debentures and/or warrants entitling the warrant holder(s) to apply for Equity Shares, or any other eligible securities (instruments listed above collectively with the Equity Shares to be hereinafter referred to as the “**Securities**”) or any combination of Securities with or without premium, to be subscribed in Indian and/or any Foreign currencies by all eligible investors, including, residents or non-resident investors/ whether institutions, foreign portfolio investors and/or incorporated bodies and/or trusts or otherwise/ Qualified Institutional Buyers/ Mutual Funds/ Pension Funds/ Venture Capital Funds/ Banks/ Alternate Investment Funds/ Indian and/or Multilateral Financial Institutions, Insurance Companies/ Trusts/ Stabilizing Agents and any other category of persons or entities who are authorized to invest in the Securities of the Company as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and, whether or not such investors are Members of the Company (collectively called as “**Investors**”), to all or any of them, jointly or severally through a prospectus and/or an offer document and/or Placement Document and/or such other documents/ writings/ circulars/ memorandum in such a manner on such terms and conditions, considering the prevailing market conditions and other relevant factors wherever necessary in one or more tranche or tranches, at such price or prices, (whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable laws and regulations), with authority to retain over subscription up to such percentage as may be permitted under applicable regulations, including the discretion to determine the categories of Investors to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, and where necessary in consultation with the book running lead manager (s), global coordinator(s) and book running lead manager(s) and/or underwriters and/or stabilizing agent and/or other advisors or otherwise on such terms and conditions, including the security, rate of interest etc., issue of securities as fully paid deciding of other terms and conditions such as the number of securities to be issued, face value, number of Equity Shares to be allotted on conversion/redemption/extinguishment of debt(s), rights attached to the warrants, terms of issue, period of conversion, fixing of record date or book closure terms, if any, as the Board may in its absolute discretion decide, in each case subject to applicable laws and on such terms and conditions as may be determined and deemed appropriate by the Board in its absolute discretion and without requiring any further approval or consent from the members at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the merchant banker(s) to be appointed by the Company so as to enable the Company to list on any stock exchange in India or overseas jurisdictions.

**RESOLVED FURTHER THAT**, if the issue and allotment of Securities is by way of QIP in terms of Chapter VI of the SEBI ICDR Regulations (hereinafter referred to as “**Eligible Securities**” within the meaning rendered to such term under Regulation 171(a) of the SEBI ICDR Regulations):

- i. The allotment of Securities shall be made to Qualified Institutional Buyers as defined in the SEBI ICDR Regulations (“**QIB’s**”);



- ii. The Eligible Securities to be so created, offered, issued, and allotted, shall be subject to the provisions of the Memorandum of Association (“MOA”) and the Articles of Association (“AOA”) of the Company;
- iii. The allotment of Eligible Securities or any combination of the Eligible Securities as may be decided by the Board and subject to applicable laws, shall be completed within 365 days from the date of passing of the Special Resolution of the Shareholders of the Company;
- iv. The Equity Shares issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued in QIP shall rank *pari passu inter se* in all respects, including with respect to entitlement to dividend, voting rights or otherwise with the existing Equity Shares of the Company;
- v. The number and/or price of the Eligible Securities or the underlying Equity Shares issued on conversion of Eligible Securities shall be appropriately adjusted for corporate actions such as Bonus Issue, Rights Issue, Stock Split, Merger, Demerger, Transfer of Undertaking, Sale of Division, Reclassification of Equity Shares into other securities, issue of shares, issue of equity shares by way of capitalization of profit or reserves, or any such capital or corporate restructuring;
- vi. The Eligible Securities under the QIP shall be issued and allotted as fully paid-up Equity Shares in dematerialised form;
- vii. In the event the Equity Shares are issued, the “**relevant date**” for the purpose of pricing of the Equity Shares, shall be the date of the Meeting in which the Board or the Committee of Directors authorized by the Board decides to open the QIP issue of such Equity Shares, subsequent to receipt of members’ approval in terms of the provisions of the Companies Act, 2013 and other applicable Laws, Rules, Regulations and Guidelines in relation thereto;
- viii. In the event that Eligible Securities that are issued are eligible convertible securities, the relevant date for the purpose of pricing of the convertible securities, shall be either the date of the meeting at which the Board or a committee of directors authorized by the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for Equity Shares;
- ix. The tenure of the convertible or exchangeable Eligible Securities issued through the QIP shall not exceed sixty months from the date of allotment;
- x. Issue of Eligible Securities made by way of a QIP shall be at such price which is not less than the price determined in accordance with Regulation 176(1) under Chapter VI of the SEBI ICDR Regulations (“**QIP Floor Price**”) and applicable law. The Board may, however, at its absolute discretion in consultation with the book running lead managers, issue Eligible Securities at a discount of not more than five percent (5%) or such other discount as may be permitted under applicable regulations to the QIP Floor Price;
- xi. No single allottee shall be allotted more than fifty per cent (50%) of the issue size and the minimum number of allottees shall be as per the SEBI ICDR Regulations;
- xii. No allotment shall be made, either directly or indirectly, to any QIB who is a promoter, or any person related to the promoters of the Company;

- xiii. The Eligible Securities allotted in the QIP shall not be eligible for sale by the respective allottees, for a period of one year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI ICDR Regulations; and
- xiv. Any subsequent QIP shall not be undertaken until expiry of two weeks from the date of the prior QIP made pursuant to this special resolution.

**RESOLVED FURTHER THAT**, since the Issue size exceeds more than Rs.100 crores, a SEBI registered external credit rating agency will be appointed by the Board as Monitoring Agency to monitor the use of proceeds in terms of Regulation 173A of Chapter VI of SEBI ICDR Regulations.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to appoint Merchant Bankers, Underwriters, Depositories, Custodians, Registrars, Trustees, Bankers, Lawyers, Advisors, Consultants and all such other agencies as may be involved or concerned in the Issue and to remunerate and also to enter into and execute all such Arrangements, Contracts/ Agreements, Memorandum, Documents, etc., with such agencies, to seek listing of the Securities on one or more stock exchange(s), as may be required.

**RESOLVED FURTHER THAT**, for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including but not limited to finalization and approval of the offer document(s), private placement offer letter, determining the form and manner of the Issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, fixing the record date, execution of various transaction documents and to settle all questions, difficulties or doubts that may arise in regard to the Issue, offer or allotment of Securities and utilization of the proceeds as it may in its absolute discretion deem fit.

**RESOLVED FURTHER THAT**, without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

**RESOLVED FURTHER THAT**, the Securities to be created, issued allotted and offered in terms of this resolution shall be subject to the Shareholders' approval along with the provisions of the Memorandum of Association and the Articles of Association of the Company and the fully paid-up Equity Shares that may be issued by the Company (including issuance of Equity Shares pursuant to conversion of any Securities as the case may be in accordance with the terms of the offering) shall rank *pari passu* with the existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT**, for the purpose of giving effect to any offer, issue, or allotment of Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of the nature of the issuance, terms and conditions for the issuance of Securities including the number of Securities that may be offered in domestic and/or international markets and proportion thereof, issue price and discounts permitted under applicable law, premium amount on issue/conversion of the Securities, if any, rate of interest and timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, opening and maintaining bank accounts, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and entering into and executing

arrangements with merchant bankers, lead managers, legal advisors, depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s) or agreements including but not limited to the placement document and filing such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and sign all deeds, documents and writing and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and all actions taken by the Board, to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed, in all respects.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers conferred by this resolution herein, to any Committee of Directors, Directors or one or more executives/officers of the Company to give effect to the above resolutions, in accordance with applicable law in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the offering and settle any questions or difficulties that may arise in this regard to the offering.”

**4. Appointment of Mr. Ameeruddin Syed (DIN:06419899) as a Whole Time Director of the Company for a term of five years:**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 196, 197 and 203 read with Schedule V to the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of Magellanic Cloud Limited (“the Company”), as recommended by the Nomination and Remuneration Committee and proposed by the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) of the Company, **Mr. Ameeruddin Syed (DIN:06419899)**, be and is hereby appointed as a Whole Time Director of the Company for a period of five years, commencing from February 03, 2026 up to February 02, 2031, (both days inclusive) at such terms and remuneration as set out in the statement annexed to this Notice, with liberty to the Board of Directors (herein after referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to vary the terms and conditions of the said appointment and/ or remuneration as it may deem fit.

**RESOLVED FURTHER THAT** wherein any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration and perquisites shall be paid to **Mr. Ameeruddin Syed**, subject to the applicable provisions of Schedule V of the Act, if any.

**RESOLVED FURTHER THAT** any Director/Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

**5. Re-designation of Mr. Joseph Sudheer Reddy Thumma (DIN: 07033919) as the Chairman and Managing Director (CMD) of the Company for a term of Five years.**

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 198 and 203 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V and all other applicable provisions if any, of the Companies Act, 2013, (“the Act”), rules, circulars, orders and notifications issued thereunder, and the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of Magellanic Cloud Limited (“the Company”), and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) of the Company, the approval of the Members of the Company be and is hereby accorded for the re-appointment of **Mr. Joseph Sudheer Reddy Thumma (DIN: 07033919)** as the Chairman and Managing Director (CMD) of the Company, for a further period of five (5) years with effect from February 03, 2026 up to February 02, 2031, (both days inclusive) at such terms and remuneration as set out in the statement annexed to this Notice, with liberty to the Board of Directors (herein after referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to vary the terms and conditions of the said appointment and/ or remuneration as it may deem fit.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable including powers / authority to settle any question, difficulty, doubt that may arise in respect of the matter aforesaid and to take all steps and / or other formalities as may be required to give effect to the above resolution.”

**By Order of the Board of Directors**

**Sd/-**

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

**Date: 09<sup>th</sup> January, 2026**  
**Place: Hyderabad**

**Notes:**

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFD-PoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force) and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, Extra Ordinary General Meeting (“EGM”) shall be conducted through VC / OAVM on **Tuesday, 03<sup>rd</sup> February 2026 at 12:00 P.M. (IST)** The deemed venue for the EGM shall be the Registered Office of the Company situated at 6<sup>th</sup> Floor, Dallas Center, 83/1, Plot No. A1, Knowledge City, Rai Durg, Hyderabad- 500032, Telangana.
2. As per the provisions of Clause 3.A.II. of the General Circular No.20/2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 1 to 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, forms part of this Notice.
3. The Explanatory Statement, pursuant to Section 102 of the Act setting out material facts concerning the business with respect to Item Nos. 1 to 5 above and the details of Directors seeking appointment / re-appointment under Item Nos. 2, 4 and 5 pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings (SS-2), issued by The Institute of Company Secretaries of India are annexed hereto.
4. Pursuant to the provisions of the act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this EGM is being held pursuant to the MCA circulars through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the EGM and hence the proxy form and attendance slip are not annexed to this notice.
5. However, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate therein and cast their votes through e-voting. Body Corporates whose authorized representatives are intending to attend the Meeting through VC/OAVM are requested to send, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting and through E-voting at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com)
6. In case of joint holders attending the EGM, only such joint holder, who is higher in the order of names, will be entitled to vote.
7. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
8. Mandatory updation of PAN, KYC, bank details, specimen signature and nomination details prior to processing the payment of dividend: The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.
9. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and Relevant documents referred to in this Notice of EGM and explanatory statement on the date of EGM in electronic mode can send an email to [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com).



10. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.
12. The Notice of EGM will also be placed on the Company's website [www.magellanic-cloud.com](http://www.magellanic-cloud.com)
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number(PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held in electronic form and to M/s. NICHE TECHNOLOGIES PRIVATE LIMITED, Unit: Magellanic Cloud Limited. (Share Transfer Agent) at 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](http://www.nichetechpl.com) , e-mail: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) in case the shares are held in physical form.
14. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.
15. Shareholders of the Company holding shares either in physical form or in Dematerialized forms as on Benpos date i.e. 31<sup>st</sup> December, 2025 will receive the Notice of EGM through electronic mode only pursuant to General circular No. 1712020 dated 13<sup>th</sup> April, 2020.
16. Electronic copy of the EGM Notice is being sent to all the members whose e-mail addresses are registered with the Company/Depository Participant(s)/ Registrar and Share Transfer Agent of the Company for communication purposes. In case any member is desirous of obtaining hard copy of the EGM Notice, may send request to the Company's e-mail address at [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com) mentioning Folio No./DP ID and Client ID.
17. Information and other instructions relating to e-voting are as under:
  - a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
  - b. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
  - c. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Agency to provide e-voting facility.
  - d. The Board of Directors of the Company at their meeting held on 09<sup>th</sup> January, 2026 has appointed Mr. Deep Shukla, (Membership No. FCS 5652) of M/s. Deep Shukla & Associates, Practicing Company Secretary, as the Scrutinizer, to scrutinize the e-voting during the EGM and remote e-

voting process prior to EGM in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

- e. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner as on the cut-off date i.e., 27<sup>th</sup> January, 2026.
- f. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., 27<sup>th</sup> January, 2026 only shall be entitled to avail the facility of remote e-voting OR e-voting at the EGM.
- g. The Scrutinizer, after scrutinizing e-voting at the EGM and remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.magellanic-cloud.com](http://www.magellanic-cloud.com). The results shall simultaneously be communicated to the Stock Exchange where the shares of the Company are listed.
- h. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e., 03<sup>rd</sup> February 2026.
- i. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

**18. The instructions for shareholders for Remote e- voting and e-voting during EGM and joining meeting through VC/OAVM are as under:**

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) **The voting period begins on 31<sup>st</sup> January, 2026 at 9:00 A.M. and ends on 02<sup>nd</sup> February, 2026 at 5:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 27<sup>th</sup> January, 2026 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on <b>company name or e-Voting service provider name</b> and you will be redirected to <b>e-Voting service provider website</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company



on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <**Magellanic Cloud Limited**> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at [deepsoffice@gmail.com](mailto:deepsoffice@gmail.com) and to the Company at the email address viz; [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance **seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com) / RTA at [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com).
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

19. Any person, who acquires shares of the Company and become member of the Company after sending the Notice of EGM and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
20. In line with the Ministry of Corporate Affairs General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, the Notice calling EGM has been uploaded on the website of the Company at [www.magellanic-cloud.com](http://www.magellanic-cloud.com). The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The EGM Notice is

also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

21. Investor Grievance Redressal: - The Company has designated an e-mail id [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com) to enable investors to register their complaints, if any.
22. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

**By Order of the Board of Directors**

**Sd/-**

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

**Date: 09<sup>th</sup> January, 2026**  
**Place: Hyderabad**

## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**Item No 1 – To consider and approve the Scheme of Merger of Magellanic Cloud Limited (‘Transferee Company’) with IVIS International Private Limited (‘Transferor Company’) through fast-track route of merger as provided under Section 233 of the Companies Act, 2013.**

With a view to achieve better synergies by downsizing the number of subsidiaries and to create sustainable value for stakeholders, it is proposed to merge one of the company’s wholly owned subsidiary viz., IVIS International Private Limited (hereinafter referred to as the “Transferor Company”) with their parent Company i.e Magellanic Cloud Limited (“the Company”/ “Transferee Company”).

As required under Section 233(1)(a) of the Act and rules made thereunder, the Company has served notices along with CAA 9, CAA 10, the Scheme and Board Resolution upon: (i) the Registrar of Companies, Hyderabad, Telangana (“Registrar of Companies”) (ii) the Central Government through the Regional Director, South East Region (“Regional Director”), (iii) the Official Liquidator, Hyderabad, Telangana vide letters dated 25<sup>th</sup> September 2025 seeking their objections/ suggestions to the said Scheme. Intimation of the Merger along with CAA 10, the Scheme and Board Resolution was also submitted to National Stock Exchange of India Ltd. (“NSE”) and Bombay Stock Exchange Limited (“BSE”) vide letters dated 6<sup>th</sup> November 2025, The Scheme once approved in the EGM will be subject to approval of the Regional Director.

The Scheme was approved by the board of directors of the transferor and the transferee Companies on 26<sup>th</sup> March 2025 respectively.

This statement is being furnished as required under section 233 and Section 102 of the Companies Act, 2013 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the “Rules”).

A. Disclosure pursuant to the provisions of Sections 102 and 230(3) of the Companies Act, 2013 read with Rules 6(3) and 25 of the Rules setting out the material facts concerning the item to be transacted in the Meeting:

I. Details of the order of the tribunal directing the calling, convening and conducting of the meeting: -  
**The clause is not applicable.**

II. Details of the companies:

### **Transferor Company:**

Name of the Transferor Company	IVIS International Private Limited
CIN	U74900TG2014PTC170088
PAN	AADCI6880Q
Date of Incorporation	28/10/2014
Type of Company	Private limited Company
Registered Office Address, Valid email id	3 <sup>rd</sup> Floor, Western Dallas Centre Survey No.83/1, Raidurg Village, Serlingampally Hyderabad Rangareddi, TG 500032 Email id: <a href="mailto:compliance@ivis.net">compliance@ivis.net</a>

Summary of Main object as per memorandum of association	Business of surveillance to use innovation to prevent theft and vandalism.
Main Business carried on by the company	Business of surveillance to use innovation to prevent theft and vandalism.
Details of Change of name, registered office, and objects of the company during the last five years	Not Applicable
Name of the stock exchange(s) where securities of the company are listed	Not Applicable
Authorized Capital	Rs. 19,00,00,000 divided into 1,90,00,000 Equity Shares of Rs.10/- each.
Issued, subscribed and Paid up capital	Rs. 14,15,72,190 divided into 1,41,57,219 Equity Shares of Rs. 10/- each.
Names of the promoters and directors along with their addresses	<p><b><u>Promoters:</u></b></p> <ol style="list-style-type: none"> <li>1. M/s Magellanic Cloud Limited, Dallas Center 81 1 Plot No A1, 6<sup>th</sup> Floor Knowledge City, Raidurg, Gachibowli, K.V. Rangareddy, Seri Lingampally, Telangana, India 500032</li> <li>2. Mr. Joseph Sudheer Reddy Thumma (Nominee of M/s Magellanic Cloud Limited), Knowledge City, Raidurg, Hyderabad – 500032.</li> </ol> <p><b><u>Directors:</u></b></p> <ol style="list-style-type: none"> <li>1. Joseph Sudheer Reddy Thumma – Knowledge City, Raidurg, Hyderabad – 500032.</li> <li>2. Ameeruddin Syed – Kamalapuri Colony, Andhra Bank, Phase-3, Khairatabad, Hyderabad, Telangana – 500073.</li> <li>3. Tiparnapally Nikitha - Qutubullapur, Rangareddi, Andhra Pradesh – 500055.</li> </ol>
The facts and details of any relationship subsisting between the Transferor and Transferee Company	The instant case proposes the merger of the Transferor Company with the Transferee Company. The Transferor Company is a 100% Subsidiary of the Transferee Company.
The date of Board Meeting at which the Scheme was approved by the Board of Directors of the Transferor Company	26 <sup>th</sup> March 2025
The name of the Directors of the Transferor Company who voted in favour of the resolution	Joseph Sudheer Reddy Thumma Ameeruddin Syed Nikitha Tiparnapally
The name of the Directors who voted against the resolution	Not Applicable
The name of the Directors who did not vote or participate on such resolution	Not Applicable
Parties to the Scheme of Merger	Magellanic Cloud Limited and IVIS International Private Limited
Appointed Date	01 <sup>st</sup> April, 2025



Effective Date	As mentioned in the Scheme of Merger
Summary of Valuation Report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at the registered office of the Company; Share Exchange Ratio	The present case involves the merger of the Transferor Company with the Transferee Company. The Transferor Company being a 100% subsidiary of the Transferee Company, upon the Scheme becoming effective, no shares shall be issued by the Transferee Company. The existing shareholding of the Transferee Company in the Transferor Company shall stand cancelled upon the Scheme becoming effective. Therefore, no valuation report is required in the present case.
Details of capital or debt restructuring, if any	The Scheme does not propose any capital or debt restructuring of either the Transferor Company or the Transferee Company.
Rationale for the compromise or arrangement and benefits thereof	<p>By this Scheme, it is proposed to merge the Transferor Company with the Transferee Company, for the purposes of efficient utilization of management expertise, unification of control, easy in operating of businesses, administrative convenience and for further development and growth of the business of the Transferee Company. The proposed merger between the Transferor Company and the Transferee Company shall result in the following benefits:</p> <p>Avoidance of duplication of efforts, reduction in administrative and compliance costs and enhance corporate governance;</p> <p>Achieve operational and management efficiency through centralized control;</p> <p>Streamline organizational structure to eliminate inefficiencies in operations and clarify roles and responsibilities, thereby fostering better coordination between teams;</p> <p>Improve cash management, and provide access to increased cash flow generated by the combined business, enabling the Transferee Company to fund business opportunities and strengthen its financial position;</p> <p>Simplify shareholding structure and eliminate step-down subsidiary in India, resulting in a clearer and more transparent corporate structure; and</p> <p>Greater integration and flexibility for the Transferee Company and the merger would bring in synergies pursuant to consolidation of operations of Transferor and Transferee Companies.</p>
Amount due to Unsecured Creditors	The amount due to the Unsecured Creditors of the Transferor Company as on 31 <sup>st</sup> March 2025 is INR 5,37,21,557/-.

Benefits of the Scheme of Merger as perceived by the Board of Directors to the Company, Members, Creditors & Others (as applicable)	The Proposed merger will be in the best interests of the shareholders, creditors and other stakeholders of the Companies, as it would result in the business and increased operational efficiencies and bring in economies of scale.
Effect of the Scheme of Merger on (a) Key Managerial Personnel; (b) Directors; (c) Promoters (d) Non-promoter members; (e) Depositors; (f) Creditors; (g) Debenture holders; (h) Deposit Trustee and Debenture Trustee; (i) Employees of the Company	<p>The effect of the Scheme on Key Managerial Personnel, Directors, Promoters, Creditors and Employees post sanctioning of the Scheme has been mentioned at the respective places in the Scheme of Merger attached herewith as <b>Annexure 2</b>.</p> <p>As the Transferor Company is the wholly-owned subsidiary of the Transferee Company, there are no Non-Promoter members. Hence not applicable.</p> <p>Transferor Company does not have any depositors, debenture holders or deposit trustee or debenture trustee.</p>
Investigation or proceedings, if any, pending against the Transferor Company under the Act.	There are no investigations pending against the Transferor Company under the provisions of the Companies Act, 2013. There are no prosecutions pending against the Directors of the Transferor Company.
Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities	<p>The copies of the Scheme have already been submitted to the following regulatory and governmental authorities for inviting any objections and/or suggestions to the Scheme:</p> <ol style="list-style-type: none"> <li>1. Regional Director;</li> <li>2. Registrar of Companies;</li> <li>3. Official Liquidator;</li> </ol>
<p>Documents for Inspection:</p> <ol style="list-style-type: none"> <li>a) Latest audited financial statements of the Transferor Company</li> <li>b) Copy of Scheme of Merger;</li> <li>c) Such other information or documents as the Board or Management believes necessary and relevant for making decision for or against the scheme.</li> </ol>	

The Transferor Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members/creditors to understand the meaning, scope and implications of the item of business and to take decision thereon.

### **Transferee Company:**

Name	Magellanic Cloud Limited
CIN	L72100TG1981PLC169991
PAN number	AAECS2881C
Date of Incorporation	04/12/1981
Type of Company	Company limited by shares
Registered Office Address, Valid email id	<p>6<sup>th</sup> Floor, Dallas Center, 83/1, Plot No A1, Knowledge City, Rai Durg, Hyderabad, Telangana, 500032</p> <p>Email: <a href="mailto:compliance@magellanic-cloud.com">compliance@magellanic-cloud.com</a></p>
Summary of Main object as per memorandum of association	The Company is engaged in the business of Digital Space.

Main Business carried on by the company	The Company is engaged in the business of Digital Space.
Details of Change of name, registered office, and objects of the company during the last five years	Change in registered office from the State of Maharashtra to Telangana
Name of the stock exchange(s) where securities of the company are listed	Bombay Stock Exchange and National Stock Exchange
Authorized Capital	Rs. 2,00,00,00,000/- divided into 1,00,00,00,000 equity shares of Rs. 2/- each
Issued, subscribed and Paid up capital as on the date of this Notice	Rs. 1,17,81,34,240/- divided into 58,90,67,120 Equity Shares of Rs. 2/- each
Names of the promoters and directors along with their addresses as on the date of this Notice	<p><b><u>Promoters:</u></b></p> <ol style="list-style-type: none"> <li>1. Joseph Sudheer Reddy Thumma – Knowledge City, Raidurg, Hyderabad – 500032.</li> <li>1. Jagan Mohan Reddy Thumma - Malani Colony, New Bowenpally, Near More Super Market, Tirumalagiri, Hyderabad – 500011.</li> <li>2. Boyapati Inna Reddy – Ameenapur Medak Hyderabad – 502032</li> <li>3. Dennis Reddy Thumma – Jangoan Warangal, Jangoan, Andhra Pradesh – 506167.</li> <li>4. Innamma Thumma – Jangoan Warangal, Jangoan, Andhra Pradesh – 506167</li> </ol> <p><b><u>Directors:</u></b></p> <ol style="list-style-type: none"> <li>1. Joseph Sudheer Reddy Thumma - Knowledge City, Raidurg, Hyderabad – 500032.</li> <li>2. Nikitha Tiparnapally - Qutubullapur, Rangareddi, Andhra Pradesh – 500055.</li> <li>3. Jagan Mohan Reddy Thumma - Malani Colony, New Bowenpally, Near More Super Market, Tirumalagiri, Hyderabad – 500011.</li> <li>4. Robert Alan Forbes Jr – Portsmouth, NH 03801.</li> <li>5. Carwin Heierman - Harlem-Pays Bas, Monaco.</li> <li>6. Elisha Thatisetty – Rajendranagar, Himayathsagar, K.V Rangareddy, Hyderabad – 500008.</li> <li>7. Mayank Shukla – Gokhale Road, South Saitan Chowki, Dadar West, Mumbai – 400028</li> </ol>

	<p>8. Amita Karia – Naushir Bharucha Marg, Nana Chowk, Grant Road West, Mumbai – 400007</p> <p>9. Priyanka Pandey – Juhu Lane, Wireless Road, Andheri (West), Mumbai – 400058</p>
The facts and details of any relationship subsisting between the Transferor and Transferee Company	The instant case proposes the merger of the Transferor Company with the Transferee Company. The Transferor Company is a 100% subsidiary of the Transferee Company.
The date of Board Meeting at which the Scheme was approved by the Board of Directors of the Transferee Company	26 <sup>th</sup> March 2025
The name of the Directors of the Transferee Company who voted in favour of the resolution	Jagan Mohan Reddy Thumma Elisha Thatisetty
The name of the Directors who voted against the resolution	Not Applicable
The name of the Directors who did not vote or participate on such resolution	Joseph Sudheer Reddy Thumma Nikitha Tiparnapally
Parties to the Scheme of Merger	Magellanic Cloud Limited and IVIS International Private Limited
Appointed Date	01 <sup>st</sup> April, 2025
Effective Date	As mentioned in the Scheme of Merger
Summary of Valuation Report (if applicable) including basis of valuation and fairness opinion of the registered valuer, if any, and the declaration that the valuation report is available for inspection at the registered office of the Company; Share Exchange Ratio	The present case involves the merger of the Transferor Company with the Transferee Company. The Transferor Company being a 100% subsidiary of the Transferee Company, upon the Scheme becoming effective, no shares shall be issued by the Transferee Company. The existing shareholding of the Transferee Company in the Transferor Company shall stand cancelled upon the Scheme becoming effective. Therefore, no valuation report is required in the present case.
Details of capital or debt restructuring, if any	The Scheme does not propose any capital or debt restructuring of either the Transferor Company or the Transferee Company.
Rationale for the compromise or arrangement and benefits thereof	<p>By this Scheme, it is proposed to merge the Transferor Company with the Transferee Company, for the purposes of efficient utilization of management expertise, unification of control, easy in operating of businesses, administrative convenience and for further development and growth of the business of the Transferee Company. The proposed merger between the Transferor Company and the Transferee Company shall result in the following benefits:</p> <p>Avoidance of duplication of efforts, reduction in administrative and compliance costs and enhance corporate governance;</p>

	<p>Achieve operational and management efficiency through centralized control;</p> <p>Streamline organizational structure to eliminate inefficiencies in operations and clarify roles and responsibilities, thereby fostering better coordination between teams;</p> <p>Improve cash management, and provide access to increased cash flow generated by the combined business, enabling the Transferee Company to fund business opportunities and strengthen its financial position;</p> <p>Simplify shareholding structure and eliminate step-down subsidiary in India, resulting in a clearer and more transparent corporate structure; and</p> <p>Greater integration and flexibility for the Transferee Company and the merger would bring in synergies pursuant to consolidation of operations of Transferor and Transferee Companies.</p>
Amount due to Unsecured Creditors	The total amount due to the Unsecured Creditors of the Transferee Company as on 31 <sup>st</sup> March 2025 is INR 19,23,984,883/-.
Benefits of the Scheme of Merger as perceived by the Board of Directors to the Company, Members, Creditors & Others (as applicable)	The Proposed merger will be in the best interests of the shareholders, creditors and other stakeholders of the Companies, as it would result in the business and increased operational efficiencies and bring in economies of scale.
Effect of the Scheme of Merger on (a) Key Managerial Personnel; (b) Directors; (c) Promoters (d) Non-promoter members; (e) Depositors; (f) Creditors; (g) Debenture holders; (h) Deposit Trustee and Debenture Trustee; (i) Employees of the Company	<p>The Key Managerial Personnel, Directors, Promoters, Non-promoter members, Creditors and Employees of the Transferee Company are not impacted in any way post sanctioning of the Scheme and reference to the same has been made at the respective places in the Scheme of Merger attached herewith as <b>Annexure 2</b>.</p> <p>Transferee Company does not have any depositors, debenture holders or deposit trustee or debenture trustee.</p>
Investigation or proceedings, if any, pending against the Transferee Company under the Act.	There are no investigations pending against the Transferee Company under the provisions of the Companies Act, 2013 or the provisions under the Act of the Companies Act, 1956. There are no



	prosecutions pending against the Directors of the Transferee Company.
Details of approvals, sanctions or no-objection(s), if any, from regulatory or any other governmental authorities <sup>133</sup>	The copies of the Scheme have already been submitted to the following regulatory and governmental authorities for inviting any objections and/or suggestions to the Scheme: 1. Regional Director; 2. Registrar of Companies; 3. Official Liquidator; 4. BSE Limited; and 5. NSE Limited.
<p>Documents for Inspection:</p> <ol style="list-style-type: none"> <li>Latest audited financial statements of the Transferee company including consolidated financial statements;</li> <li>Copy of Scheme of Merger;</li> <li>The certificate issued by Auditor for the Companies to the effect that the accounting treatment, if any, proposed in the Scheme of merger is in conformity with the Accounting Standards prescribed under Section of the Companies Act, 2013.</li> <li>Such other information or documents as the Board or Management believes necessary and relevant for making decision for or against the Scheme.</li> </ol>	

The Transferee Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members/creditors to understand the meaning, scope and implications of the item of business and to take decision thereon.

**B. Declaration of solvency in Form CAA 10 pursuant to section 233(1)(c) and rule 25(2) is annexed herewith as Annexure 1.**

**C. Scheme of Merger is annexed herewith as Annexure 2.**

None of the Directors(s), Key Managerial Personnel and their relatives are directly or indirectly concerned or interested, financially or otherwise in the resolutions at Item No. 1 of the Notice except to the extent of their shareholding.

Accordingly, the Board of Directors of your Company recommends the Resolution set out in Item No. 1 of this Notice for the approval of the Members by way of passing a Special Resolution.

After the Scheme is approved by the Members of the Transferee Company, it will be subject to the approval/ sanction of the Regional Director Hyderabad i.e. the Regional Director of South East Region;

**Item No. 2: Appointment of Mr. Narasimha Rao Chundu (DIN: 11403461) as an Independent Director of the Company for a term of five years:**

Pursuant to the Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the “Act”) and the Rules made thereunder [including any statutory modification(s) or re-enactment thereof for the time being in force] read with Schedule IV to the Companies Act, 2013 and the Articles of Association of the Company, **Mr. Narasimha Rao Chundu (DIN: 11403461)** was, on the recommendation of the Nomination and Remuneration Committee and by the Board of Director (‘the Board’), is proposed to be appointed as an Independent Director of the Company with effect from February 03, 2026.

The Company has received declaration from **Mr. Narasimha Rao Chundu** that he meets the criteria of independence, as prescribed, both under Section 149(6) of the Act and under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Section 149 of the Act, read with the Companies (Appointment and Qualification of Directors) Rules 2014, provides for appointment of Independent Directors. It is proposed to appoint **Mr. Narasimha Rao Chundu** as an Independent Director under Section 149 of the Act and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to hold office for 5 (Five) consecutive years with effect from 03<sup>rd</sup> February 2026 up to 02<sup>nd</sup> February 2031.

In the opinion of the Board, **Mr. Narasimha Rao Chundu** fulfills the conditions for appointment as an Independent Director, as specified in the Act, and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He is Independent of the management.

Brief profile of **Mr. Narasimha Rao Chundu**, nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se are provided in “**Annexure 3**” to this Notice. Copy of the draft letter for appointment of **Mr. Narasimha Rao Chundu** as an Independent Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company. Save and except **Mr. Narasimha Rao Chundu**, and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 2 of the Notice. The Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval of the Members.

**Item No. 3: To raise capital by way of qualified institution placement to eligible investors through an issuance of equity shares and/or other eligible securities:**

The Company is in process of carrying-out major expansion plans of its operations. These operations might require substantial capital expenditure. Hence, the Board of Directors at its meeting held on November 17, 2025, approved the proposal to raise funds for the purposes of its capital expenditure for its ongoing and future expansion projects, working capital and for other general corporate purposes, in addition to pursuing organic growth and to achieve its long-term vision.

Considering the growth plans for the Company and the opportunities for organic growth, notwithstanding the substantial cash generation from operations currently, the Company should be in readiness to raise resources, if required. An equity / non-equity fund raiser will strengthen the Balance Sheet while keeping the leverage levels and financial covenants under targeted thresholds. Raising funds by way of equity, convertible debentures, warrants or such other instruments would bolster the capital base of the Company and strengthen its financial structure for taking up the next phase of growth. Therefore, it is in the interest of the Company to raise long term resources with equity or convertible instruments so as to optimize its capital structure for

future growth. The proceeds of the Issue may be used for long-term funding to meet the capital expenditure (including by way of investment in subsidiaries), working capital and for general corporate purposes.

For this purpose, the Board at its meeting held on November 17, 2025 approved raising funds by way of issuance of fully paid-up Equity Shares and / or securities convertible into Equity Shares, and / or non-convertible debt instruments along with warrants (hereinafter collectively referred to as the “Securities”) or any combination of the Securities, in accordance with applicable law, in one or more tranches, for an aggregate amount of up to Rs. 500 Crores (Rupees five hundred crores only). The Resolution contained in the agenda of the notice seeks to empower the Board of Directors to undertake a qualified institutions placement with qualified institutional buyers as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”). The Board of Directors may at its discretion adopt this mechanism as prescribed under Chapter VI of the SEBI ICDR Regulations for raising the funds, without the need for fresh approval from the Members.

The issue of Securities may be consummated in one or more tranches at such time or times at such price, at a discount or premium to market price or prices in such manner and on such terms and conditions as the Board may in its absolute discretion decide, taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, underwriters and such other authority or authorities as may be necessary and subject, as applicable, to the SEBI ICDR Regulations and other applicable guidelines, notifications, rules and regulations, each as amended.

The Relevant date for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP of equity shares as eligible securities; and in case eligible securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares, as provided under the SEBI ICDR Regulations.

The proposal seeks to confer upon the Board (including a Committee thereof), the absolute discretion to determine the terms of the aforementioned issuance of Securities, including the exact price, proportion and timing of such issuance, based on an analysis of the specific requirements and market conditions. The detailed terms and conditions of such issuance will be determined by the Board or a Committee thereof, considering prevailing market conditions, practices and in accordance with the applicable provisions of law and other relevant factors. Accordingly, the Board (including a Committee thereof) may, in its discretion, adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Company. The issuance of Securities by way of a QIP, as per the provisions of the SEBI ICDR Regulations, shall be made at a price not less than the floor price calculated in accordance with Chapter VI of the ICDR Regulations and applicable law. The Board or Committee of Directors duly authorized by the Board are hereby being authorized to offer a discount of not more than five percent on such price determined in accordance with the pricing formula provided under Regulation 176 of the SEBI ICDR Regulations or such other discount as may be permitted in accordance with applicable law. Further, the allotment of Securities by way of QIP shall be completed within a period of 365 days from passing of the Special Resolution by the Members. The aforesaid issue of Securities will be subject to receipt of requisite approvals from appropriate authorities, as may be applicable.

Further, no allotment shall be made, either directly or indirectly to any QIB who is a promoter, or any person related to promoters in terms of the SEBI ICDR Regulations. There would be no change in control as a result of the proposed offering through QIP. Pursuant to Section 62 of the Act and the SEBI Listing Regulations, whenever it is proposed to increase the subscribed capital of a company by further issue and allotment of shares, such shares need to be offered to the existing members in the manner laid down in the said section unless the members decide otherwise in a General Meeting.

The Board of Directors, at its meeting held on November 17, 2025, has accorded its approval for raising of funds by the Company for an amount not exceeding Rs.500 crores (Rupees five hundred crores only) through issue of one or more nature of Securities, subject to Members' approval and such other approvals as may be required under the applicable laws. The eligible securities allotted as above would be listed on Bombay Stock Exchange Limited and National Stock Exchange of India Limited. The offer/issue/ allotment would be subject to regulatory approvals, if any. The conversion of Securities, if any, held by foreign investors into Equity Shares would be subject to the applicable applicable foreign exchange regulations and sectoral caps, if any.

As and when the Board or a Committee thereof takes a decision on matters pertaining to the proposed fund raise, on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the SEBI Listing Regulations. This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot the Securities to the Investors, who may or may not be the existing members of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 03 of the Notice. The Board recommends this Resolution for your approval.

**Item No. 4: Appointment of Mr. Ameeruddin Syed (DIN: 06419899) as a Whole Time Director of the Company for a term of five years.**

Subject to the approval of the Shareholders of the Company, the Nomination and Remuneration Committee and the Board of Directors of the Company had, vide resolutions passed on 09<sup>th</sup> January 2026, proposed the appointment of Mr. Ameeruddin Syed (DIN: 06419899) as Whole time Director of the Company, designated as Executive Director with effect from 03<sup>rd</sup> February 2026 up to 02<sup>nd</sup> February 2031 (both days inclusive. In accordance with Section 196 of the Companies Act, 2013, the appointment of whole-time director requires the approval of the members of the Company and accordingly, the board of directors is seeking your approval for the aforementioned appointment of whole time director.

The remuneration and terms and conditions of appointment of Mr. Ameeruddin Syed (DIN: 06419899) is as given below:

**I. Gross Salary – not exceeding INR 9,00,000 (Rupees Nine lakhs) per month or such equivalent currency**

**II. Other reimbursements/Perquisites:**

- A. Contribution to Provident Fund and Superannuation/Annuity Fund will be as per Scheme of the Company.
- B. Gratuity payable shall be at a rate not exceeding 15 days salary for each completed year of service or part thereof in excess of six months as per Scheme of the Company.
- C. Encashment of unveiled leave at the end of the tenure or at specified intervals will be as per rules of the Company.

**III. Minimum Remuneration**

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of the Whole Time Director, the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary, benefits and perquisites, performance incentive as approved by the Board of Directors as per provisions of Companies Act 2013 & rules framed thereunder read with Schedule V.

Brief profile of **Mr. Ameeruddin Syed**, nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se are provided in **Annexure 4** to this Notice. Copy of the draft letter for appointment of **Mr. Ameeruddin Syed** as an Executive Director setting out the terms and conditions are available for inspection by members at the Registered Office of the Company. Save and except **Mr. Ameeruddin Syed**, and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

**Item No. 5: Re-designation of Mr. Joseph Sudheer Reddy Thumma (DIN: 07033919) as the Chairman and Managing Director (CMD) of the Company.**

The Board of Directors at its meeting held on 09<sup>th</sup> January, 2026 considered and approved the proposal for **re-designation of Mr. Joseph Sudheer Reddy Thumma (DIN: 07033919) as the Chairman and Managing Director (CMD)** of the Company, subject to approval of the shareholders.

**Mr. Joseph Sudheer Reddy Thumma (DIN: 07033919)** has been associated with the Company in the capacity of [current designation—**Managing Director and Global CEO**] and has played a significant role in the strategic growth, leadership, and overall management of the Company. Considering his extensive experience, proven leadership capabilities, and valuable contribution to the Company's performance over the years, the Board is of the view that his re-designation as the **Chairman and Managing Director (CMD)** for a period of five (5) years with effect from February 03, 2026 up to February 02, 2031, (both days inclusive), would be in the best interest of the Company.

The remuneration and terms and conditions of appointment of Mr. Joseph Sudheer Reddy Thumma (DIN: 07033919) is as given below:

I. Gross Salary – not exceeding INR 5,50,000 (Rupees Five lakhs fifty thousand) per month or such equivalent currency

II. Other reimbursements/Perquisites: As per the Company's policy

III. Minimum Remuneration

Notwithstanding anything to the contrary herein contained where in any financial year during the tenure of the Chairman and Managing Director (CMD), the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary, benefits and perquisites, performance incentive as approved by the Board of Directors as per provisions of Companies Act 2013 & rules framed thereunder read with Schedule V.

Pursuant to applicable provisions of the Companies Act, 2013, the approval of the shareholders is required for effecting the said re-designation.

Mr. Joseph Sudheer Reddy Thumma (DIN: 07033919) satisfies all conditions for appointment as a Director and Key Managerial Personnel as prescribed under the Companies Act, 2013 and has provided the necessary consents and declarations in this regard.

None of the Directors, Key Managerial Personnel, or their relatives, except Mr. Joseph Sudheer Reddy Thumma (DIN: 07033919) is concerned or interested (financially or otherwise) in the resolution.

The Board recommends the resolution set out in the accompanying Notice for approval of the shareholders as an **Special resolution**.

**Date: 09<sup>th</sup> January, 2026**  
**Place: Hyderabad**

**By Order of the Board of Directors**  
**Sd/-**  
**Joseph Sudheer Reddy Thumma**  
**Managing Director**  
**DIN: 07033919**



## Details of Directors seeking Appointment / Re-appointment at the Extra Ordinary General Meeting

[In pursuance of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015]

Name of Director	Mr. Narasimha Rao Chundu	Mr. Ameeruddin Syed	Mr. Joseph Sudheer Reddy Thumma
<b>DIN</b>	11403461	06419899	07033919
<b>Date of Birth</b>	08/04/1979	14/11/1988	07/07/1975
<b>Nationality</b>	Indian	Indian	Indian
<b>Date of Appointment</b>	03 <sup>rd</sup> February, 2026	03 <sup>rd</sup> February, 2026	03 <sup>rd</sup> February, 2026
<b>Qualification</b>	MBA in Marketing from Sikkim Manipal University. His academic accomplishments also include an Executive Program in Senior Management from IIM Visakhapatnam, and a Leadership Development Program from IIM Ahmedabad.	MBA from Sikkim Manipal University.	Bachelor of Engineering (Computer Science) from Osmania University, Telangana, India.
<b>Nature of expertise</b>	Mr. Narasimha Rao Chundu is a seasoned business leader with over 20 years of expertise in sales, marketing, and operations across retail and financial services. He has led large teams, managed multi-branch and franchise operations, driven P&L growth, and expanded equity, commodity, and wealth management businesses. His strengths include strategic planning, market development, regulatory compliance, and delivering investment advisory solutions. Backed by an MBA, executive programs from IIMs, NISM certification, and qualification as an Independent Director,	Mr. Ameeruddin Syed is an experienced operations leader with over 15 years of expertise in operations management, strategic planning, and organizational development. He has a strong foundation in process optimization, administrative management, and cross-functional coordination gained through roles in global corporate environments. Since joining Magellanic Cloud in 2015, he has played a key role in strengthening operational systems, governance, and strategic execution. As COO, he oversees core operations, drives process efficiency, supports compliance,	Joseph Sudheer Thumma (Joe) is the Global CEO and Managing Director of Magellanic Cloud Limited, widely recognized as a visionary in technology and enterprise transformation. With over 27 years of experience, he has led the company's evolution from its beginnings as JNIT Technologies into a publicly listed conglomerate on the BSE (2017) and NSE (2025). Under his leadership, Magellanic Cloud has grown into a multinational enterprise with 1,600+ professionals across the US, Canada, Dubai, Singapore, and India. The group's portfolio

	he brings strong leadership, governance, and capital markets proficiency.	and aligns organizational functions with long-term business goals, backed by an MBA and a structured, analytical leadership approach.	includes Motivity Labs in IT services, IVIS & Provigil in AI-powered surveillance and monitoring, Scandron in UAV manufacturing, and its flagship platform Scanalitix, unifying e-surveillance and field management.
<b>Names of listed entities in which the person also holds the directorship and the membership of Committees of the board [along with listed entities from which the person has resigned in the past three years]</b>	Nil	Nil	Nil
<b>Member of the Committee of Board of other Indian Listed Limited</b>	Nil	Nil	Nil
<b>Number of Shares held in the Company as on date of Notice</b>	1,08,419	N/A	21,95,91,120
<b>Inter-se relationship with other Directors and Key Managerial Personnel of the Company</b>	None	None	Brother of Jagan Mohan Reddy Thumma





తెలంగాణ తెలంగాణ TELANGANA

*Praveen*  
BS 156827

Tran Id: 250808123512781727  
Date: 08 AUG 2025, 12:39 PM  
Purchased By:  
JOSEPH SUDHEER REDDY THUMMA  
S/o DENNIS REDDY THUMMA  
R/o HYDERABAD  
For Whom  
MAGELLANIC CLOUD LIMITED

KARAMPURI PRAVEEN  
KUMAR  
LICENSED STAMP VENDOR  
Lic. No. 16-11-02/2024  
Ren.No. 31/12/2026  
H.NO 7-1-211/24 AMEERPET  
HYDERABAD  
Ph 9701249774

**FORM NO. CAA.10**

[Pursuant to section 233(1)(c) and rule 25(2)]

**Declaration of solvency**

1. (a) Corporate identity number (CIN) of company: L72100TG1981PLC169991  
(b) Global location number (GLN) of company: NA
2. (a) Name of the company: Magellanic Cloud Limited  
(b) Address of the registered office of the company: 6<sup>th</sup> Floor, Dallas Center, 83/1, Plot No A1, Knowledge City, Rai Durg, Hyderabad, Telangana, 500032.  
(c) E-mail ID of the company: [compliance@magellanic-cloud.com](mailto:compliance@magellanic-cloud.com)
3. (a) Whether the company is listed: Yes  
(b) If listed, please specify the name(s) of the stock exchange(s) where listed: Bombay Stock Exchange and National Stock Exchange.
4. Date of Board of Directors' resolution approving the scheme: 26<sup>th</sup> March, 2025



*Joseph R. Thumma*

*Joseph R. Thumma*

*N. R. K.*





### Declaration of solvency

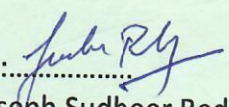
We, the directors of M/s. Magellanic Cloud Limited do solemnly affirm and declare that we have made a full enquiry into the affairs of the company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration.

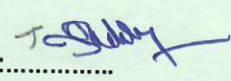
We append an audited statement of company's assets and liabilities as at 31<sup>st</sup> March 2025 being the latest date of making this declaration.

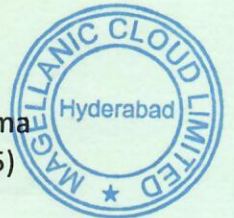
We further declare that the company's audited annual accounts including the Balance Sheet have been filed upto date with the Registrar of Companies, Hyderabad.

Signed for and behalf of the board of directors

Date: 11<sup>th</sup> August 2025  
Place: Hyderabad

Signature:   
Name: Joseph Sudheer Reddy Thumma  
Managing Director (DIN: 07033919)

Signature:   
Name: Jagan Mohan Reddy Thumma  
Managing Director (DIN: 06554945)

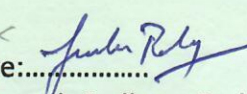


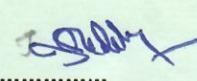
Signature:   
Name: Nikitha Tiparnapally  
Director (DIN: 07399613)

### Verification

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the scheme of merger between Magellanic Cloud Limited and IVIS International Private Limited is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section of (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 11<sup>th</sup> day of August, 2025

Signature:   
Name: Joseph Sudheer Reddy Thumma  
Managing Director (DIN: 07033919)

Signature:   
Name: Jagan Mohan Reddy Thumma  
Managing Director (DIN: 06554945)

Signature:   
Name: Nikitha Tiparnapally  
Director (DIN: 07399613)



Solemnly affirmed and declared at Hyderabad the 11<sup>th</sup> day of August, 2025 before me.  
Commissioner of Oaths and Notary Public.



Attachments:

- Copy of board resolution
- Statement of assets and liabilities
- Auditor's report on the statement of assets and liabilities

### ANNEXURE

#### Statement of assets and liabilities as at 31<sup>st</sup> March 2025

Name of the company: Magellanic Cloud Limited

Sr. No.	Particulars	Book Estimated Value	(Amount in Rupees) Value Realisable
		As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2025
1.	Balance at Bank	5,39,49,538	5,39,49,538
2.	Cash in hand	28,298	28,298
3.	Marketable securities	-	-
4.	Bills receivables	-	-
5.	Trade debtors	22,53,10,762.57	22,53,10,762.57
6.	Loans & advances	48,98,78,000	48,98,78,000
7.	Unpaid calls	-	-
8.	Stock-in-trade	-	-
9.	Work in progress	-	-
10.	Freehold property	7,32,33,986	7,32,33,986
11.	Leasehold property	1,17,33,636	1,17,33,636
12.	Plant and machinery	3,11,56,987	3,11,56,987
13.	Furniture, fittings, utensils, etc.	14,40,308	14,40,308
14.	Patents, trademarks, etc.	57,89,687	57,89,687
15.	Investments other than marketable securities	3,54,59,30,000	3,54,59,30,000
16.	Other property		
Total		4,43,84,51,203	4,43,84,51,203





### Liabilities

Estimated to rank for payment  
(to the nearest rupee)

Sr. No.	Particulars	Amount in Rupees
		As at 31 <sup>st</sup> March, 2025
1.	Secured on specific assets	7,31,62,439
2.	Secured by floating charge(s)	31,96,28,770
3.	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	-
4.	Unsecured creditors (amounts estimated to rank for payment)	-
	(a) Trade accounts	1,47,56,219
	(b) Bills payable	-
	(c) Accrued expense	-
	(d) Other liabilities	2,02,12,66,353
	(e) Contingent liabilities	-
	<b>Total</b>	<b>2,42,88,13,781</b>
	Total estimated value of assets	<b>4,43,84,51,203</b>
	Total liabilities	<b>2,42,88,13,781</b>
	Estimated surplus after paying debts in full	<b>2,00,96,37,422</b>

Remarks

Signature:.....

Name: Joseph Sudheer Reddy Thumma  
Managing Director (DIN: 07033919)

Signature :.....

Name: Jagan Mohan Reddy Thumma  
Managing Director (DIN: 06554945)

Signature :.....

Name: Nikitha Tiparnapally  
Director (DIN: 07399613)



Place: Hyderabad

Date: 11<sup>th</sup> August 2025



Chiluveri Prabhakar,  
M.Com., LL.B

**NOTARY**

Ayyappa Swamy Temple's Shutters, Shutter No:3  
KONDAPUR  
Mdl. Shair Lingampally, Dist. Ranga Reddy, Telangana  
Cell 9441036855





**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF MAGELLANIC CLOUD LIMITED HELD ON WEDNESDAY, 26<sup>TH</sup> MARCH, 2025 AT 02.30 P.M. IST AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 6<sup>TH</sup> FLOOR, DALLAS CENTER, 83/1, PLOT NO A1, KNOWLEDGE CITY, RAI DURG, RANGAREDDI, HYDERABAD, TELANGANA, INDIA, 500 032**

---

**TO CONSIDER AND APPROVE THE SCHEME OF MERGER OF MAGELLANIC CLOUD LIMITED ('TRANSFEREE COMPANY') WITH IVIS INTERNATIONAL PRIVATE LIMITED ('TRANSFEROR COMPANY') THROUGH FAST-TRACK ROUTE OF MERGER AS PROVIDED UNDER SECTION 233 OF THE COMPANIES ACT 2013:**

**"RESOLVED THAT** pursuant to the provisions of Section 233 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other relevant and applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof for the time being in force), applicable Regulation of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements 2015) (as amended from time to time) along with relevant circulars and other applicable provisions of the regulations and guidelines issued by Securities and Exchange Board of India and in accordance with the provisions of the Memorandum and Articles of Association of the Company, and subject to such terms and conditions and modification(s), as may be imposed, prescribed and suggested by the appropriate statutory authorities and subject to such other approvals, consents, permissions, and/or sanctions of any appropriate statutory authorities, bodies or institution(s), and subject to the approval of the shareholders and the creditors of the Company and subject to the sanction of Registrar of Companies, Hyderabad, Official Liquidator, Hyderabad, Regional Director, South-East Region or such other competent authority, as the case may be, the consent of the Board of Directors of the Company be and is hereby accorded for merger of Magellanic Cloud Limited ('Transferee Company' or 'Holding Company') with IVIS International Private Limited ('Transferor Company' or 'Wholly Owned Subsidiary of the Holding Company') and the Scheme of Merger for the same be and is hereby approved and shall become effective from 01<sup>st</sup> April, 2025 (the Appointed Date).

**RESOLVED FURTHER THAT** any of the Director and/or Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme of Merger embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Registrar of Companies, Official Liquidator, Regional Director, Income Tax Department and other relevant authority having jurisdiction while sanctioning the Scheme of Merger embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.

**MAGELLANIC CLOUD LIMITED**

CIN: L72100TG1981PLC169991

Corp. Office: Dallas Center, 83/1, Plot No A1, 6th Floor., Hyderabad, Knowledge City, Rai Durg, Telangana 500032

Telephone No.: 040-46515454

Registered Office: Dallas Center, 83/1, Plot No A1, 6th Floor., Hyderabad, Knowledge City, Rai Durg, Telangana 500032


[www.magellanic-cloud.com](http://www.magellanic-cloud.com) [info@magellanic-cloud.com](mailto:info@magellanic-cloud.com)



**RESOLVED FURTHER THAT** the copies of the foregoing resolutions certified to be true copies by a Director and/or Key Managerial Personnel to be furnished to all concerned as may be necessary."

**//Certified True Copy//**

**For and on behalf of  
MAGELLANIC CLOUD LIMITED**

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



**Place:** Hyderabad

**Date:** 26<sup>th</sup> March, 2025

**MAGELLANIC CLOUD LIMITED**

CIN: L72100TG1981PLC169991

Corp. Office: Dallas Center, 83/1, Plot No A1, 6th Floor., Hyderabad, Knowledge City, Rai Durg, Telangana 500032

Telephone No.: 040-46515454

Registered Office: Dallas Center, 83/1, Plot No A1, 6th Floor., Hyderabad, Knowledge City, Rai Durg, Telangana 500032

[www.magellanic-cloud.com](http://www.magellanic-cloud.com) [info@magellanic-cloud.com](mailto:info@magellanic-cloud.com)

# SGCO & Co.LLP

Chartered Accountants

## ANNEXURE CAA10

Statement of assets and liabilities as at 31/03/2025

Magellanic Cloud Ltd

(In Rs.)

Assets	Book Value	Estimated Realizable value
	As at 31/03/2025	As at 31/03/2025
1. Balance at Bank	5,39,49,538	5,39,49,538
2. Cash in hand	28,298	28,298
3. Marketable securities	-	-
4. Bills receivables	-	-
5. Trade Debtors	22,53,10,762.57	22,53,10,762.57
6. Loans & advances	48,98,78,000	48,98,78,000
7. Unpaid Calls	-	-
8. Stock-in-Trade	-	-
9. Work in progress	-	-
10. Freehold property*	7,32,33,986	7,32,33,986
11. Leasehold property*	1,17,33,636	1,17,33,636
12. Plant and Machinery	3,11,56,987	3,11,56,987
13. Furniture, fittings, utensils, etc.	14,40,308	14,40,308
14. Patents, trademarks, etc.	57,89,687	57,89,687
15. Investments other than marketable securities*	3,54,59,30,000	3,54,59,30,000
16. Other property*	-	-
Total	4,43,84,51,203	4,43,84,51,203



# SGCO & Co.LLP

Chartered Accountants

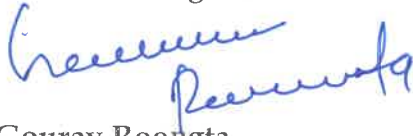
Note I :- \* Realizable value of Property and Investments other than marketable securities is considered Book Value as the fair value of the same is not available.

Particulars	Estimated to rank for payment (to the nearest rupee)
	As at 31/03/2025
1. Secured on specific assets	7,31,62,439
2. Secured by floating charge(s)	31,96,28,770
3. Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	-
4. Unsecured creditors (amounts estimated to rank for payment)	-
(a) Trade Payable	1,47,56,219
(b) Bills payable	-
(c) Accrued expense	-
(d) Security Deposits	-
(d) Other liabilities	2,02,12,66,353
(e) Contingent liabilities	
Total	2,42,88,13,781
Total Estimated value of assets	4,43,84,51,203
Total book value of liabilities	2,42,88,13,781
Estimated surplus after paying debts in full	2,00,96,37,422

FOR SGCO & Co. LLP

Chartered Accountants

ICAI Firm Registration No.: 112081W/W100184



Gourav Roongta

Partner

Membership No. 186176

UDIN: 25186176BMKVFC3001

Date: 4<sup>th</sup> July 2025.

Place: Mumbai



# **SGCO & Co. LLP**

## **Chartered Accountants**

To,  
The Board of Directors,  
Magellanic Cloud Ltd  
6<sup>th</sup> Floor, 83/1, Dallas Center, Knowledge City,  
Raidurg (Panmaktha) Seril,  
Hyderabad,  
Telangana - 500032.

### **Independent Auditor's Report on the Statement of Assets and Liabilities as at 31<sup>st</sup> March 2025 for Magellanic Cloud Limited ('the Company')**

We, **SGCO & Co. LLP**, Chartered Accountants, (Firm Registration No. 112081W/W100184), the statutory auditors of Magellanic Cloud Limited, (hereinafter referred to as "the Company"), have examined the accompanying Statement of Assets and Liabilities of the Company as on 31<sup>st</sup> March, 2025 ('the Statement') is prepared by the Management, for the purpose of filing the declaration of solvency in Form No. CAA-10 with the Registrar in accordance with the provisions of Section 233(1)(c) of the Companies Act, 2013 ('the Act') read with Rule 25(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (herein referred as "regulations") which we have signed for identification purposes only. The relevant extract of Assets and Liabilities provided in "Annexure CAA 10" to this certificate.

#### **Management's responsibility**

1. The preparation of the Statement is the responsibility of Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



4A, Kaledonia,  
2nd Floor, Sahar Road,  
Near Andheri Station,  
Andheri (East),  
Mumbai - 400 069

Tel. +91 22 6625 6363  
Fax. +91 22 6625 6364  
E-mail. [info@sgco.co.in](mailto:info@sgco.co.in)  
[www.sgco.co.in](http://www.sgco.co.in)

**SGCO & Co. LLP**  
Chartered Accountants

2. The Management is responsible for ensuring that the Company complies with the requirements of the provisions of section 233(1)(c) of the Companies Act, 2013 ('the Act') read with Rule 25(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and provides all relevant information for the purpose of filing the declaration of solvency in Form No. CAA.10 with the Registrar.

**Auditor's Responsibility**

1. Our responsibility is only to examine and report whether the Statement is prepared as per the requirement of section 233(1)(c) of the companies act 2013 ("the Act") read with Rule 25(2) of the companies (Compromises, Arrangement and Amalgamation) Rules, 2016 are in Agreement With the Auditor Financial Statements as on 31<sup>st</sup> March 2025.
2. The audited financial information for the year ended March 31, 2025 has been audited by us, on which we have issued an unmodified conclusion vide our review report dated 5<sup>th</sup> May 2025. Our audit of these financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
3. We have examined that the Books value of Assets and Liabilities as given in "Annexure CAA10" as per the Signed financials provided by the management of year ended 31<sup>st</sup> March 2025. Realizable value of Property and Investments other than marketable securities is considered Book Value as the fair value of the same is not available
4. We have examined that the Books value of Assets and Liabilities as given in "Annexure CAA10" as per the Signed financials provided by the management of year ended 31<sup>st</sup> March 2025.





**SGCO & Co. LLP**  
Chartered Accountants

5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statements, specified elements, accounts or items thereof, for the purpose of this Certificate.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by ICAI. Further our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Scheme.

**Opinion**

Based on our examination and according to the information and explanations given to us, nothing has come to our attention that causes us to believe that the books value and estimated realizable value of assets and liabilities as given in "Annexure CAA 10" are not in agreement with the Audited Financial Statements as on 31<sup>st</sup> March 2025 and other relevant information and records, read with Note I of "Annexure CAA 10," wherein it is stated that the realizable value of property and investments (other than marketable securities) has been considered at book value, as the fair valuation of these assets is not readily ascertainable.



**SGCO & Co. LLP**  
Chartered Accountants

**Restriction on Use**

This certificate is issued at the request of the management of the Company in accordance with the provisions of section 233 of the Companies Act, 2013, for the sole purpose of its submission along with the Scheme by Magellanic Cloud Limited to the The Registrar of Companies and Official Liquidator, Hyderabad and any other regulatory authorities which is authorized to sanction the Scheme and should not be used for any other purpose without our prior written consent .Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For SGCO & Co. LLP**

Chartered Accountants

**Firm Registration No.: 112081W/W100184**

**Gourav Roongta**  
**Partner**



Mem. No: 186176

**UDIN: 25186176BMKVFC3001**

Place: Mumbai

Date: 4<sup>th</sup> July 2025





తెలంగాణ తెలంగాణ TELANGANA

*Praveen*  
BS 156831

Tran Id: 250808123928472708  
Date: 08 AUG 2025, 12:41 PM  
Purchased By:  
JOSEPH SUDHEER REDDY THUMMA  
S/o DENNIS REDDY THUMMA  
R/o HYDERABAD  
For Whom  
IVIS INTERNATIONAL PVT LTD

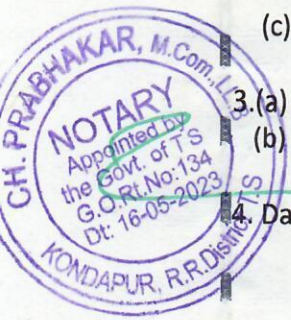
KARAMPURI PRAVEEN  
KUMAR  
LICENSED STAMP VENDOR  
Lic. No. 16-11-02/2024  
Ren.No. 31/12/2026  
H.NO 7-1-211/24 AMEERPET  
HYDERABAD  
Ph 9701249774

**FORM NO. CAA.10**

[Pursuant to section 233(1)(c) and rule 25(2)]

**Declaration of solvency**

- (a) Corporate identity number (CIN) of company: U74900TG2014PTC170088  
(b) Global location number (GLN) of company: NA
- (a) Name of the company: IVIS International Private Limited  
(b) Address of the registered office of the company: 3<sup>rd</sup> Floor, Western Dallas Centre Survey  
No.83/1, Raidurg Village, Serlingampally Hyderabad Rangareddi, TG 500032  
(c) E-mail ID of the company: [joe@ivis.net](mailto:joe@ivis.net)
- (a) Whether the company is listed: No  
(b) If listed, please specify the name(s) of the stock exchange(s) where listed: NA
- Date of Board of Directors' resolution approving the scheme: 26<sup>th</sup> March, 2025



*Ch. Prabhakar*

*Joseph Reddy Thumma*

*Praveen*





### Declaration of solvency

We, the directors of M/s IVIS International Private Limited do solemnly affirm and declare that we have made a full enquiry into the affairs of the company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration.

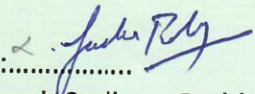
We append an audited statement of company's assets and liabilities as at 31<sup>st</sup> March 2025 being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet have been filed upto date with the Registrar of Companies, Hyderabad.


Signed for and behalf of the board of directors

Date: 11<sup>th</sup> August 2025

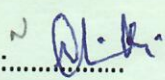
Place: Hyderabad

Signature: 

Name: Joseph Sudheer Reddy Thumma  
Managing Director (DIN: 07033919)

Signature: 

Name: Ameeruddin Syed  
Director (DIN: 06419899)

Signature: 

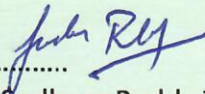
Name: Nikitha Tiparnapally  
Director (DIN: 07399613)




### Verification

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this company and that having done so and having noted that the scheme of merger between Magellanic Cloud Limited and IVIS International Private Limited is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section of (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

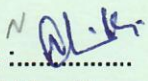
Verified this day the 11<sup>th</sup> day of August, 2025

Signature: 

Name: Joseph Sudheer Reddy Thumma  
Managing Director (DIN: 07033919)

Signature: 

Name: Ameeruddin Syed  
Director (DIN: 06419899)

Signature: 

Name: Nikitha Tiparnapally  
Director (DIN: 07399613)



Solemnly affirmed and declared at Hyderabad the 11<sup>th</sup> day of August, 2025 before me.  
Commissioner of Oaths and Notary Public.



Attachments:

- a) Copy of board resolution
- b) Statement of assets and liabilities
- c) Auditor's report on the statement of assets and liabilities

**ANNEXURE**

**Statement of assets and liabilities as at 31<sup>st</sup> March, 2025**

Name of the company: IVIS International Private Limited

(Amount in Rupees)

Sl. No.	Particulars	Book Estimated Value	Value Realisable
		As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2025
1.	Balance at Bank	67,80,703	67,80,703
2.	Cash in hand	10,849	10,849
3.	Marketable securities	-	-
4.	Bills receivables	-	-
5.	Trade debtors	28,91,58,132	28,91,58,132
6.	Loans & advances	1,11,15,00,000	1,11,15,00,000
7.	Unpaid calls	-	-
8.	Stock-in-trade	9,03,58,551	9,03,58,551
9.	Work in progress	3,06,53,654	3,06,53,654
10.	Freehold property	-	-
11.	Leasehold property	3,55,32,074	3,55,32,074
12.	Plant and machinery	44,28,01,967	44,28,01,967
13.	Furniture, fittings, utensils, etc.	2,34,47,193	2,34,47,193
14.	Patents, trademarks, etc.	41,59,70,000	41,59,70,000
15.	Investments other than marketable securities	-	-
16.	Other property	-	-
Total		2,44,62,13,123	2,44,62,13,123

~  
[Signature]

~  
[Signature]

~  
[Signature]





**Liabilities**  
Estimated to rank for payment  
(to the nearest rupee)

Sr. No.	Particulars	Amount in Rupees
		As at 31 <sup>st</sup> March, 2025
1.	Secured on specific assets	-
2.	Secured by floating charge(s)	65,45,91,073
3.	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	-
4.	Unsecured creditors (amounts estimated to rank for payment)	-
	(a) Trade accounts	4,52,18,856
	(b) Bills payable	-
	(c) Accrued expense	49,69,250
	(d) Other liabilities	8,45,10,194
	(e) Contingent liabilities	
	<b>Total</b>	<b>78,92,89,373</b>
	Total estimated value of assets	<b>2,44,62,13,123</b>
	Total liabilities	<b>78,92,89,373</b>
	Estimated surplus after paying debts in full	<b>1,65,69,23,750</b>

Remarks

Signature:.....  
Name: Joseph Sudheer Reddy Thumma  
Managing Director (DIN: 07033919)

Signature :.....  
Name: Ameeruddin Syed  
Director (DIN: 06419899)

Signature :.....  
Name: Nikitha Tiparnapally  
Director (DIN: 07399613)



Place: Hyderabad  
Date: 11<sup>th</sup> August 2025



**Chiluveri Prabhakar,**  
M.Com., LL.B.  
**NOTARY**  
Ayyappa Swamy Temple's Shutters, Shutter No:3  
KONDAPUR  
Mdl. Shair Lingampally, Dist. Ranga Reddy, Telangana  
Cell 9441036855





Secure. Intuitive. Datafied

CIN No: U74900TG2014PTC170088

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF IVIS INTERNATIONAL PRIVATE LIMITED HELD ON WEDNESDAY, 26<sup>TH</sup> MARCH, 2025 AT 11.00 .M. IST AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 6<sup>TH</sup> FLOOR, DALLAS CENTER, 83/1, PLOT NO A1, KNOWLEDGE CITY, RAI DURGA, RANGAREDDI, HYDERABAD, TELANGANA, INDIA, 500 032**

---

**TO CONSIDER AND APPROVE THE SCHEME OF MERGER OF MAGELLANIC CLOUD LIMITED ('TRANSFEREE COMPANY') WITH IVIS INTERNATIONAL PRIVATE LIMITED ('TRANSFEROR COMPANY') THROUGH FAST-TRACK ROUTE OF MERGER AS PROVIDED UNDER SECTION 233 OF THE COMPANIES ACT 2013:**

**"RESOLVED THAT** pursuant to the provisions of Section 233 read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other relevant and applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, and subject to such terms and conditions and modification(s), as may be imposed, prescribed and suggested by the appropriate statutory authorities and subject to such other approvals, consents, permissions, and/or sanctions of any appropriate statutory authorities, bodies or institution(s), and subject to the approval of the shareholders and the creditors of the Company and subject to the sanction of Registrar of Companies, Hyderabad, Official Liquidator, Hyderabad, Regional Director, South-East Region, Hyderabad or such other competent authority, as the case may be, the consent of the Board of Directors of the Company be and is hereby accorded for the merger of Magellanic Cloud Limited ('Transferee Company' or 'Holding Company') with IVIS International Private Limited ('Transferor Company' or 'Wholly Owned Subsidiary of the Holding Company') and the Scheme of Merger for the same be and is hereby approved and shall become effective from 01<sup>st</sup> April, 2025 (the Appointed Date).

**RESOLVED FURTHER THAT** any of the Director and/or Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the Scheme of Merger embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Registrar of Companies, Official Liquidator, Regional Director, Income Tax Department and other relevant authority having jurisdiction while sanctioning the Scheme of Merger embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper.

---

**IVIS INTERNATIONAL PRIVATE LIMITED**

**Registered Office:** 3rd floor, Dallas center, Survey No.83/1, Serlingampalli Village, Raidurg, Hyderabad, Telangana-500081.

**Branch Office:** Yashshree space studios, Plot no11, Huda techno Enclave, sector-III, Hitech city, Hyderabad-500081.

**Branch Office:** 4th floor, Balaji Residency, NSR Villa Road, Mangalagiri, Andhra Pradesh- 522503

Email: [info@ivis.net](mailto:info@ivis.net), Web: [www.ivis.net](http://www.ivis.net)



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CIN No: U74900TG2014PTC170088

**RESOLVED FURTHER THAT** the copies of the foregoing resolutions certified to be true copies by a director and/or Key Managerial Personnel to be furnished to all concerned as may be necessary."

*//Certified True Copy//*

For and on behalf of  
IVIS INTERNATIONAL PRIVATE LIMITED

A handwritten signature in blue ink, appearing to read "Joseph Sudheer Reddy Thumma".

Joseph Sudheer Reddy Thumma  
Managing Director  
DIN: 07033919

Place: Hyderabad

Date: 26<sup>th</sup> March, 2025

---

**iVIS INTERNATIONAL PRIVATE LIMITED**

**Registered Office:** 3rd floor, Dallas center, Survey No.83/1, Serlingampalli Village, Raidurg, Hyderabad, Telangana-500081.

**Branch Office:** Yashshree space studios, Plot no11, Huda techno Enclave, sector-III, Hitech city, Hyderabad-500081.

**Branch Office:** 4th floor, Balaji Residency, NSR Villa Road, Mangalagiri, Andhra Pradesh- 522503

Email: [info@ivis.net](mailto:info@ivis.net), Web: [www.ivis.net](http://www.ivis.net)

**SGCO & Co.LLP**  
Chartered Accountants

**ANNEXURE CAA10**

**Statement of assets and liabilities as at 31/03/2025**

**IVIS International Private Limited  
(In Rs.)**

Assets	Book Value	Estimated Realizable value
	As at 31/03/2025	As at 31/03/2025
1. Balance at Bank	67,80,703	67,80,703
2. Cash in hand	10,849	10,849
3. Marketable securities	-	-
4. Bills receivables	-	-
5. Trade Debtors	28,91,58,132	28,91,58,132
6. Loans & advances	1,11,15,00,000	1,11,15,00,000
7. Unpaid Calls	-	-
8. Stock-in-Trade	9,03,58,551	9,03,58,551
9. Work in progress	3,06,53,654	3,06,53,654
10. Freehold property*	-	-
11. Leasehold property	3,55,32,074	3,55,32,074
12. Plant and Machinery	44,28,01,967	44,28,01,967
13. Furniture, fittings, utensils, etc.	2,34,47,193	2,34,47,193
14. Patents, trademarks, etc.*	41,59,70,000	41,59,70,000
15. Investments other than marketable securities		
16. Other property	-	-
<b>Total</b>	<b>2,44,62,13,123</b>	<b>2,44,62,13,123</b>

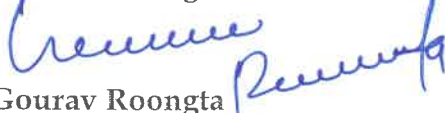
\* Patents, trademarks include Softwares.



**SGCO & Co. LLP**  
Chartered Accountants

Particulars	Estimated to rank for payment (to the nearest rupee)
	As at 31/03/2025
1. Secured on specific assets	-
2. Secured by floating charge(s)	65,45,91,073
3. Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	-
4. Unsecured creditors (amounts estimated to rank for payment)	-
(a) Trade Payable	4,52,18,856
(b) Bills payable	-
(c) Accrued expense	49,69,250
(d) Security Deposits	-
(d) Other liabilities	8,45,10,194
(e) Contingent liabilities	
<b>Total</b>	<b>78,92,89,373</b>
<b>Total Estimated value of assets</b>	<b>2,44,62,13,123</b>
<b>Total book value of liabilities</b>	<b>78,92,89,373</b>
<b>Estimated surplus/(Deficit) after paying debts in full</b>	<b>1,65,69,23,750</b>

FOR SGCO & Co. LLP  
Chartered Accountants  
ICAI Firm Registration No.: 112081W/W100184

  
Gourav Roongta  
Partner

Membership No. 186176  
UDIN: 25186176BMKVFB7426  
Date: 4<sup>th</sup> July 2025  
Place : Mumbai



**SGCO & Co. LLP**  
**Chartered Accountants**

To,  
The Board of Directors,  
IVIS International Private Limited  
6<sup>th</sup> Floor, 83/1,  
Dallas Center, Knowledge City,  
Raidurg (Panmaktha) Seril,  
Hyderabad,  
Telangana - 500032.

**Independent Auditor's Report on the Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2025 for IVIS International Private Limited ('the Company')**

We, **SGCO & Co. LLP**, Chartered Accountants, (Firm Registration No. **112081W/W100184**), the statutory auditors of IVIS International Private Ltd, (hereinafter referred to as "the Company"), have examined the accompanying Statement of Assets and Liabilities of the Company as on 31<sup>st</sup> March, 2025 ('the Statement') is prepared by the Management, for the purpose of filing the declaration of solvency in Form No. CAA-10 with the Registrar in accordance with the provisions of Section 233(1)(c) of the Companies Act, 2013 ('the Act') read with Rule 25(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (herein referred as "regulations") which we have signed for identification purposes only. The relevant extract of Assets and Liabilities provided in "Annexure CAA 10" to this certificate.

**Management's responsibility**

1. The preparation of the Statement is the responsibility of Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

2. The Management is responsible for ensuring that the Company complies with the requirements of the provisions of section 233(1)(c) of the Companies Act, 2013 ('the Act') read with Rule 25(2) of the Companies (Compromises, Arrangements and

4A, Kaledonia,  
2nd Floor, Sahar Road,  
Near Andheri Station,  
Andheri (East),  
Mumbai - 400 069

Tel. +91 22 6625 6363  
Fax. +91 22 6625 6364  
E-mail. [info@sgco.co.in](mailto:info@sgco.co.in)  
[www.sgco.co.in](http://www.sgco.co.in)



**SGCO & Co.LLP**  
Chartered Accountants

Amalgamations) Rules, 2016 and provides all relevant information for the purpose of filing the declaration of solvency in Form No. CAA.10 with the Registrar.

**Auditor's Responsibility**

1. Our responsibility is only to examine and report whether the Statement is prepared as per the requirement of section 233(1)(c) of the companies act 2013 ("the Act") read with Rule 25(2) of the companies (Compromises, Arrangement and Amalgamation) Rules, 2016 are in Agreement With the Auditor Financial Statements as on 31<sup>st</sup> March, 2025.
2. The financial statements for the financial year ended March 31, 2025, were audited by us on which they issued an unmodified audit opinion vide our report dated 5th May 2025. Our audit of these financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement
3. We have been provided with the Books value and Estimated Realizable value of Assets and Liabilities as on 31<sup>st</sup> March 2025 of IVIS International Private Limited as given in "Annexure CAA 10". The realizable value of the assets has been considered equivalent to their book value for the purpose of this certificate. However, as represented by the management, the actual realizable value of the assets is higher than the book value.
4. We have examined that the Books value of Assets and Liabilities as given in "Annexure CAA10" as per the Signed financials provided by the management of year ended 31st March 2025. Realizable value of Property and Investments other than marketable securities is considered Book Value as the fair value of the same is not available.





**SCHEME OF MERGER**

**OF**

**IVIS INTERNATIONAL PRIVATE LIMITED**

**CIN: U74900TG2014PTC170088**

**("TRANSFEROR COMPANY")**

**AND**

**MAGELLANIC CLOUD LIMITED**

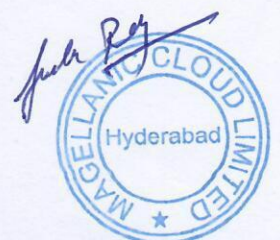
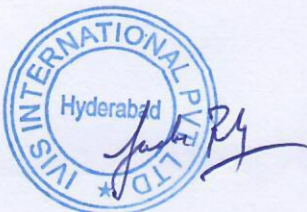
**CIN: L72100TG1981PLC169991**

**("TRANSFeree COMPANY")**

**AND**

**THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

**UNDER SECTIONS 233 OF THE COMPANIES ACT, 2013 READ WITH RULE 25 OF  
COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS)  
RULES 2016**





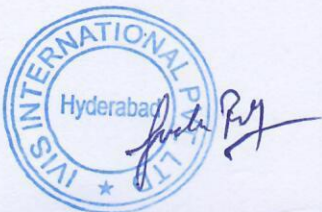
## A. PREAMBLE

This Scheme of Merger (hereinafter referred to as ("**Scheme**") provides for the Merger of IVIS INTERNATIONAL PRIVATE LIMITED (hereinafter referred to as "**IVIS**" or "**Transferor Company**") with MAGELLANIC CLOUD LIMITED (hereinafter referred to as "**MICLOUD**" or "**Transferee Company**") and their Respective Shareholders and Creditors. The Scheme is made pursuant to the provisions of Section 233 of the Companies Act, 2013 read with Rule 25 of Companies (Compromises, Arrangements and amalgamations) Rules 2016 and any other applicable provision of the Companies Act, 2013 (including any statutory modifications(s) or re-enactment(s) thereof and as amended from time to time). The Transferor Company is the wholly owned subsidiary of the Transferee Company hence, in consideration Transferee Company will not issue any shares under the scheme of arrangement. The existing holding of Transferee Company in Transferor Company shall be cancelled pursuant to the Scheme. All assets and liabilities in its entirety will be taken over and incorporated as a part of assets and liabilities of the Transferee Company. In addition, this Scheme of Merger also provides for various other matters consequential or otherwise integrally connected herewith.

## B. PARTS OF THE SCHEME

This Scheme is divided into the following parts:

1. **PART I** deals with the preliminary aspects of the Scheme, definitions of the terms used in the Scheme, Share Capital and objects;
2. **PART II** deals with rationale and the Merger of IVIS with MICLOUD;
3. **PART III** deals with general terms and conditions applicable to the Scheme.





## **PART I - PRELIMINARY ASPECTS, DEFINITIONS, SHARE CAPITAL AND OBJECTS**

### **1. DEFINITIONS**

In this Scheme, unless inconsistent with the meaning or context, the following expressions shall have the meaning detailed hereunder:

- 1.1. **“Act” or “the Act”** means the Companies Act, 2013 or the Companies Act, 1956 (to the extent applicable) and the rules and regulations made thereunder and shall include any statutory modification(s) or re-enactment(s) or amendment(s) thereof for the time being in force;
- 1.2. **“Appointed Date”** means 01<sup>st</sup> April, 2025 or such other date as may be approved by the Authority;
- 1.3. **“Authority”** shall mean the Regional Director vide Notification No. S.O.4090(E) dated December 19, 2016, Ministry of Corporate Affairs and/such other person empowered by the Central Government to pass orders under Section 233 of the Act, having jurisdiction in respect of the Transferor Company and the Transferee Company;
- 1.4. **“Board of Directors” or “Board”** means the Board of Directors of any of the Transferor Company or the Transferee Company, as the case may be, and shall include a Committee of Directors, if any constituted or appointed and authorized to take any decision for the implementation of the scheme on behalf of such Board of Directors. The Board of each of the Transferor Company and the Transferee Company shall be collectively referred to as the **“Boards” or “Boards of Directors”**.
- 1.5. **“Effective Date”** means the last of the dates on which the certified or authenticated copies of the order sanctioning this Scheme, passed by the Regional Director, South East region or other appropriate authority is filed with the concerned Registrar of Companies by the Transferor Company and the Transferee Company. All references in this Scheme to the date of "coming into effect of this Scheme" or "effectiveness of this Scheme" or "Scheme taking effect" or “upon the Scheme being effective” shall mean the Effective Date;
- 1.6. **“Encumbrance”** means any options, pledge, mortgage, lien, security, interest, claim, charge, pre-emptive right, easement, limitation, attachment, restraint or any other encumbrance of any kind or nature whatsoever, and the term “encumber” or “encumbered” shall be modified accordingly;





- 1.7. **“Governmental Authority”** means any applicable Central, State or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction and shall include any other authority which supersedes the existing authority;
- 1.8. **“IT Act”** means the Income-tax Act, 1961 and any other statutory modifications, amendments, restatements or re-enactments thereof, from time to time and to the extent in force;
- 1.9. **“Regional Director”** means Regional Director, Hyderabad i.e. the Regional Director of South East Region;
- 1.10. **“Registrar of Companies”** or **“the ROC”** means the Registrar of Companies, having jurisdiction over the respective Transferor Company and/ or the Transferee Company;
- 1.11. **“Record Date”** means the date fixed by the board of directors or a committee thereof of MCLLOUD and IVIS for the purpose of determining the names of the equity shareholders of IVIS and MCLLOUD approving this Scheme.
- 1.12. **“Relevant Provisions”** means Provisions of Section 230, 233 and other applicable provisions of the Companies Act, 2013.
- 1.13. **“RoC, Telangana”** means the Registrar of Companies, Telangana, having jurisdiction over MCLLOUD;
- 1.14. **“Rules”** means Companies (Compromises, Arrangements and amalgamations) Rules 2016 and any modification thereof;
- 1.15. **“Scheme”** or **“the Scheme”** or **“this Scheme”** means this Scheme of merger by way of absorption including any modification or amendment hereto, made in its present form as submitted to the accordance with such modification(s), if any, approved or directed by Regional Director, South East Region, Ministry of Corporate Affairs, pursuant to provisions Section 230 and 233 of the Act;
- 1.16. **“Stock Exchange”** means Bombay Stock Exchange Limited and National Stock Exchange.

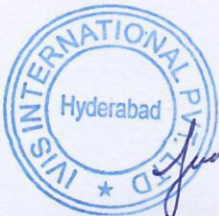




1.17. **"Tax" or "Taxes"** means any and all taxes (direct or indirect), Goods and Service Taxes, cess, octroi, surcharges, fees, levies, duties, tariffs, imposts and other charges of any kind in each case in the nature of a tax, imposed by any governmental authority (whether payable directly or by withholding), including taxes based upon or measured by income, windfall or other profits, gross receipts, property, sales severance, branch profit, customs duties, excise, CENVAT, withholding tax, self-assessment tax, advance tax, service tax, stamp duty, transfer tax, value-added tax, minimum alternate tax, banking cash transaction tax, securities transaction tax, taxes withheld or paid in foreign country, customs duty and registration fees (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto);

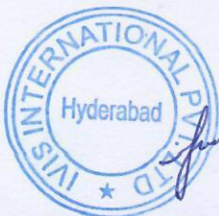
1.18. **"Undertaking"** means the whole of the undertaking and entire business of the Transferor Company as a going concern, including (without limitation):

- a) All the assets and properties (whether movable or immovable, tangible or intangible, real or personal, corporeal or incorporeal, present, future or contingent) of the Transferor Company, including but not limited to, plant and machinery, equipment, buildings and structures, offices, residential and other premises, sundry debtors, furniture, fixtures, office equipment, appliances, accessories, deposits, all, assets, investments of all kinds (including shares, scrips, stocks, bonds, debenture stocks, units), and interests in its subsidiaries, cash balances or deposits with banks, loans, advances, disbursements, contingent rights or benefits, book debts, receivables, actionable claims, earnest moneys, advances or deposits paid by the Transferor Company, financial assets, leases (including lease rights), hire purchase contracts and assets, lending contracts, rights and benefits under any agreement, benefit of any security arrangements or under any guarantees, reversions, powers, municipal permissions, tenancies in relation to the office and/or residential properties for the employees or other persons, guest houses, licenses, fixed and other assets, trade and service names and marks, patents, copyrights, and other intellectual property rights of any nature whatsoever, know how, good will, rights to use and avail of telephones, telexes, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services, reserves, provisions, funds, benefits of assets or properties or other interest held in trust, registrations, contracts, engagements, arrangements of all kind, privileges and all other rights including, title, interests, other benefits (including tax benefits), easements, privileges, liberties, mortgages, hypothecations, pledges or other security interests created in favour of the Transferor Company and advantages of whatsoever nature and wheresoever situated in India or abroad, belonging to or in the ownership, power or possession and in the control of or vested in or granted in favour of or enjoyed by the Transferor Company or in connection with or relating to the Transferor Company and all other interests of whatsoever nature belonging to or in the ownership, power, possession or the control of or vested in or granted in favour of or held for the benefit of or enjoyed by the Transferor Company, whether in India or abroad;





- b) All liabilities including, without being limited to, secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations of the Transferor Company, of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized;
- c) All agreements, rights, contracts, entitlements, permits, licenses, approvals, authorisations, concessions, consents, quota rights, engagements, arrangements, authorities, allotments, security arrangements (to the extent provided herein), benefits of any guarantees, reversions, powers and all other approvals of every kind, nature and description whatsoever relating to the business activities and operations of the Transferor Company;
- d) All records, files, papers, computer programs, manuals, data, catalogues, sales material, lists of customers and suppliers, other customer information and all other records and documents relating to the business activities and operations of the Transferor Company;
- e) All employees engaged by the Transferor Company as on the Effective Date;
- f) All quotas, rights, entitlements, export/import incentives and benefits including advance licenses, bids, tenders (at any stage as it may be), letters of intent, expressions of interest, development rights (whatever vested or potential and whether under agreements or otherwise), subsidies, tenancies in relation to office, benefit of any deposits privileges, all other rights, receivables, powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections and installations, utilities, electricity and other services, provisions and benefits of all agreements, contracts and arrangements, including technological licensing agreements, and all other interests in connection with or relating thereto;
- g) All brand names, trademarks, trade names, patents and domain names, intellectual property rights, registrations; applications and authorizations with governmental authorities in any jurisdiction, dossiers copyrights, industrial designs, trade secrets, know-how; data, formulations, technology, methodology, manufacturing procedures and techniques, test procedures, product registrations, applications and authorizations and other intellectual property rights and all other interests exclusively relating to the goods or services being dealt with by the Transferor Company;





- h) All intellectual property rights created, developed or invented by employees concentrated on the research, development or marketing of products (including process development or enhancement) in connection with the Transferor Company;
- i) All benefits and privileges under letters of permission and letters, and the benefits related thereto, all tax credits, including but not limited to, CENVAT credits, GST credits, refunds; reimbursements, claims, exemptions, benefits under service tax laws, value added tax, purchase tax, sales tax or any other duty or tax or cess or imposts under central or state law including sales tax deferrals, advance taxes, tax deducted at source, right to carry forward and set-off unabsorbed losses, if any and depreciation, deductions and benefits under the Income-tax Act, 1961,;

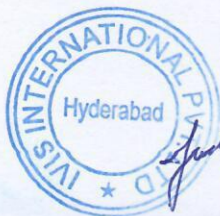
1.19. All terms and words not defined but used in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning as ascribed to them under the Act and other applicable laws, rules, regulations and byelaws as the case may be, including any statutory modification or re-enactment thereof from time to time.

1.20. The Scheme has been drawn up to comply with the conditions as specified under Section 2(1B) of the Income-tax Act, 1961. If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said Section at a later date including resulting from an amendment of law or for any other reason whatsoever upto the Effective Date, the provisions of the said Section of the Income-tax Act, 1961 shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with section 2(1B) of the Income-tax Act, 1961. Such modification will however not affect the other parts of the Scheme.

## 2. PRELIMINARY ASPECTS

### TRANSFEROR COMPANY

- a. IVIS INTERNATIONAL PRIVATE LIMITED (“IVIS” or “Transferor Company”) having Corporate Identification Number U74900TG2014PTC170088 is incorporated under the provisions of the Companies Act, 2013, having its registered office situated at 3<sup>rd</sup> Floor, Western Dallas Centre Survey No.83/1, Raidurg Village, Serlingampally Hyderabad Rangareddi, TG - 500 032 IN and also being the wholly owned subsidiary company of the Transferee Company;
- b. As per the Memorandum of Association of the Transferor Company, the main objects of the Transferor Company are:
  - 1. To carry on the business of offering monitoring and surveillance services by cameras or other appropriate equipment at remote sites and to undertake the jobs of alerting the





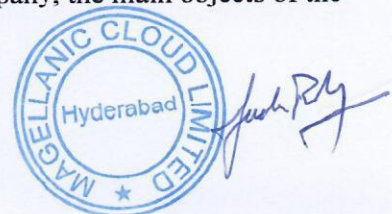
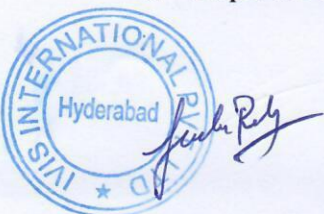
concerned law enforcement authorities or other relevant personnel whenever a suspicious activity is noticed at the remote sites; activating the sirens, flash lights or other devices installed at remote sites through use of technology; undertaking any other measure to dissuade the unauthorized intruders from indulging in any activity leading to loss or damage of property at the remote sites; proactively initiate measures to discourage unlawful activities at the remote sites by giving out advance warnings either through pre-installed loud speakers or other equipment.

2. To record the video footage of unusual activities at remote sites from time to time and to share the same with the clients to identify the persons responsible for wrongful acts and to help them initiate preventive measures; with police authorities to establish why their help was sought after; with local law enforcement authorities to establish evidence against perpetrators of crime; with insurance companies to help assess the damage suffered.
  3. To undertake monitoring and safeguarding the clients properties at night times by installing video systems and other incidental equipment for the time being, to prevent actions of perpetrators of crime in clients premises; to record and preserve any unauthorized actions of perpetrators, malefactors in the form of videos to be used as evidence to pursue the clients cases either with law & order administration or with insurance companies while pressurizing for compensation claims.
  4. To provide any other incidental services to prevent crime, proactively stop the perpetrators of crime from attempting to indulge in criminal acts at remote sites.
- c. The name of directors of the Transferor Company as per Ministry of Corporate Affairs ("MCA") portal are:

Name of the Directors and Key Managerial Personnel ("KMP")	DIN/PAN	Designation
Ameeruddin Syed	06419899	Director
Joseph Sudheer Reddy Thumma	07033919	Managing Director
Nikitha Tiparnapally	07399613	Director
Sanjay Mahendra Chauhan	AFLPC7749G	CFO
Sameer Rajkumar Lalwani	AIDPL4094N	Company Secretary

#### TRANSFREE COMPANY

- a. MAGELLANIC CLOUD LIMITED "MCLOUD" or "Transferee Company" having Corporate Identification Number L72100TG1981PLC169991 is incorporated under the provisions of the Companies Act, 1956, having its registered office situated at 6<sup>th</sup> Floor, Dallas Center, 83/1, Plot No A1, Knowledge City, Rai Durg, Hyderabad, Telangana - 500 032;
- b. As per the Memorandum of Association of the Transferor Company, the main objects of the





Transferor Company are:

1. To become vested with and continue the partnership business now being carried on under the name and style of South India Traders Corporation including all its assets, rights, benefits, titles, interests, approvals, registrations, permits, facilities, concessions, sanctions, obligations privileges, licenses, debts, liabilities, and obligations and the rights and liabilities of the parties hereto in the said partnership business and in connection therewith.
2. To manufacture, process, import, export, buy, sell, and deal in chemicals, vanaspati oils, de-hydrated vegetable oils, oils made or processed from seeds, cotton seeds, coconuts, products of plantations, horticulture, agriculture and forest produce and oil cakes and soaps and lubricants made from such oils or as by-products thereof
3. To carry on business as traders, exporters, agents, representatives, dealers, producers, stockists, importers or distributors of industrial, commercial, agricultural, scientific, household, domestic, farm and forest products, goods, plants, machineries, equipments, apparatus, gadgets, appliances, accessories, spare parts, or other merchandise including tea, coffee, jute and jute-goods, textiles, cotton, cellulosic or synthetic fiber, silk, yarn, wool and woollen goods, handicrafts, piece of arts, 'jewellery, ornaments, precious and semiprecious stones, marble and other stones, steel, plastic, rubber, chemicals, engineering goods, metals, minerals, electronic, musical and sports goods, cloth, dresses, garments, transport vehicles, food products, live stocks, books, reading and educative materials, paper and paper products.
4. To purchase, acquire, hold, and dispose of or otherwise deal and invest in any shares, debentures, and other securities on or of any Company or Companies, real estates, or properties either out of its own funds or out of funds that the Company might borrow by issue of debentures or from bankers or otherwise howsoever in any other manner what-so-ever
5. To carry on business as agents, importers, exporters, dealers, traders, stockists, brokers, buyers, sellers, manufacturers, repairers, assemblers or hirers of plants, machinery, equipments, machine tools, apparatus component parts, fittings, implements, accessories or raw materials required by industries, workshops, transporters, railways or for agricultural, plantations, handling, excavation, domestic, fabrication, or irrigation purposes and acquire, construct, hire, decorate, maintain or own land, workshops, factories, shops, showrooms, office, rights or agencies required for or in connection with any such business.
6. To engage in and carry on the business of development and designing of software application, packages, system, modules either for its own use or for sale in India or for export outside India and to design and develop such systems and application software for or on behalf of manufacturers, banking, insurance owners and users of computers systems and digital / electronic equipment and other domains in India or elsewhere in the world, to develop, provide, undertake, design, import, export, distribute and deal in Systems and application software for microprocessor based

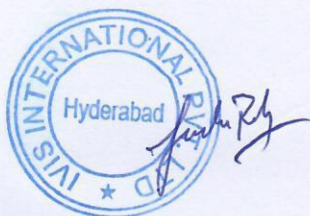




information systems, off shore software development projects, internet service provider, and solutions in all areas of application including those in Emerging niche segments like Internet and Intranet website applications solutions software enterprise, resource planning, e-commerce, value added products, Remotely Piloted Aircraft System (RPAS) like Drones and others, Metaverse Technologies such as Virtual reality (VR), augmented reality (AR) and Internet of Things (IoT) technologies and also to undertake programs for training of personnel at various location for development of Software application, packages systems, modules and engage in marketing and distribution, reselling of software, system, modules computer hardware and peripherals, also providing cloud based services such as Infrastructure as a Service (IaaS), Platform as a Service (PaaS) and Software as a Service (SaaS) for its clients in India and outside of India.

7. To carry on the business of consultancy in providing Manpower placement and recruiting, Selecting, Interviewing, Training, and Employing all types of executives, Middle Management Staff, Junior Level Staff, Workers, laborers skilled/Unskilled required by various Industries and organizations including providing security services, Labor contractors, Industrial, Commercial, Housing and other security services and workers for office management and to conduct employment bureau and to provide consultancy and other services in connection with requirements of persons and manpower supply in India and abroad.
  8. To carry on in India or elsewhere the business to manufacture, process, prepare, disinfect, fenestrate, compound, mix, clean, wash, crush, grind, segregate, pack, repack, add, remove, heat, grade, preserve, freeze, distillate, improve, buy, sell, resell, import, export, transport, distribute, store, dispose, develop, handle, manipulate, market, supply and to act as agents, job workers, representatives, consultants, collaborators, stockiest, or otherwise deal in all types, descriptions, tastes, used and packs of consumer food items, their by products, ingredients, derivatives, residues including foods and vegetables and non-vegetables, marine foods, forest foods, agricultural foods, all types of chips, corn products, other extruded products, packed foods, wheat flour, and other flour, and all kinds of food and food products, jams, jelly, squashes, pickles, spices, sausages, frozen foods, dehydrated foods, pre-cooked foods, canned foods, diet foods/drinks, preserved foods, health foods, fast foods, cream, cheese, butter, biscuits, breads, pastries, confectionery, sweets, chocolates, toffees, breakfast foods, cereal products and any other food products in and outside India."
- c. The name of directors of the Transferee Company as per Ministry of Corporate Affairs ("MCA") portal are:

Name of the Directors and KMP	DIN/PAN	Designation
Jagan Mohan Reddy Thumma	06554945	Managing Director
Joseph Sudheer Reddy Thumma	07033919	Managing Director
Nikitha Tiparnapally	07399613	Director
Carwin Heierman	08458981	Director





Robert Alan Forbes Jr	08459003	Director
Elisha Thatisetty	08531842	Director
Sanjay Mahendra Chauhan	AFLPC7749G	CFO
Sameer Rajkumar Lalwani	AIDPL4094N	Company Secretary & Compliance Officer

### 3. SHARE CAPITAL

3.1 The share capital of the Transferor Company as on March 31, 2025 is as follows:

Particulars	Amount (in INR)
<b>Authorised share capital</b>	
1,90,00,000 Equity Shares of Rs.10/- each	19,00,00,000
<b>Issued, subscribed and paid-up share capital</b>	
1,41,57,219 Equity Shares of Rs. 10/- each	14,15,72,190
<b>Total</b>	14,15,72,190

3.2 The Transferor Company is a private limited company and the equity shares of the Transferor Company are not listed on any of the stock exchanges.

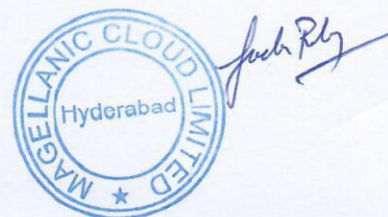
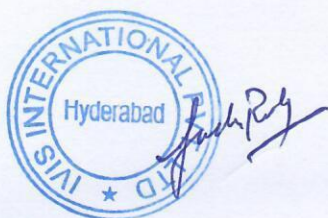
3.3 Further, post March 31, 2025, there has been no change in the issued, subscribed and paid-up share capital of IVIS.

3.4 The share capital of Transferee Company as on March 31, 2025 is as follows:

Particulars	Amount (in INR)
<b>Authorised share capital</b>	
1,00,00,00,000 Shares of Rs. 2/- each	2,00,00,00,000
<b>Issued, subscribed and paid-up share capital</b>	
58,43,95,120 Equity Shares of Rs. 2/- each	1,16,87,90,240
<b>Total</b>	1,16,87,90,240

3.5 The Transferee Company is a listed company, whose equity shares are listed on the Bombay Stock Exchange (Scrip Code - 538891) and National Stock Exchange (Symbol: MCLOUD).

3.6 Further, post March 31, 2025, there has been no change in the issued, subscribed and paid-up share capital of MCLOUD.





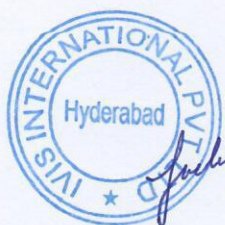
#### 4. OTHER RELEVANT PROVISIONS

- 4.1 The Scheme does not affect the rights of the creditors of the Transferor Company or the Transferee Company. There will not be any reduction in amounts payable to the creditors of the Transferor Company or the Transferee Company post sanctioning of the Scheme.
- 4.2 The entire equity share capital of the Transferor Company is held by the Transferee Company as the Transferor Company is a wholly owned subsidiary of the Transferee Company in terms of the definition of "Subsidiary" under Section 2(87) of the Companies Act, 2013. As on date of the this scheme the shareholding pattern of the Transferor Company is as set out below:

Sl. No.	Name of the Shareholder	No. of equity shares	Face value of each share (in INR)	% of shareholding
1	Magellanic Cloud Limited	1,41,57,218	10	100%

*\*Therefore, M/s. Magellanic Cloud Limited holds 100% shares of the Transferor Company and 1 equity share is held by Mr. Joseph Sudheer Reddy Thumma (being the nominee shareholder of M/s. Magellanic Cloud Limited).*

- 4.3 Pursuant to the Scheme, no shares of the Transferee Company will be allotted against the shares held by the Transferee Company in the Transferor Company. The investment in the shares of the Transferor Company appearing in the books of the Transferee Company shall, without any further act or deed, stands cancelled.
- 4.4 There are no proceedings/ investigations pending against any of the Transferor Company or the Transferee Company.
- 4.5 The Scheme set out herein in its present form or with any modification(s) approved or imposed or directed by the Regional Director, South East Region shall be effective from the Appointed Date but shall be operative from the Effective Date.





## **PART II - RATIONALE AND MERGER**

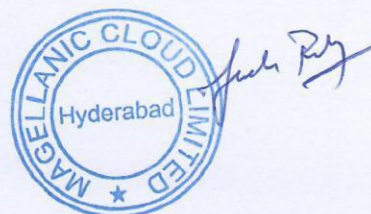
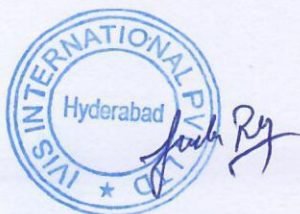
### **5. RATIONALE FOR THE SCHEME**

- 5.1 It is proposed to merge IVIS with MCLLOUD by virtue of this Scheme, as a result of which the following benefits shall, *inter-alia*, accrue to the respective shareholders and stakeholders of the combined entity:
- Avoidance of duplication of efforts, reduction in administrative and compliance costs and enhance corporate governance;
  - Achieve operational and management efficiency through centralized control;
  - Streamline organizational structure to eliminate inefficiencies in operations and clarify roles and responsibilities, thereby fostering better coordination between teams;
  - Improve cash management, and provide access to increased cash flow generated by the combined business, enabling the Transferee Company to fund business opportunities and strengthen its financial position;
  - Simplify shareholding structure and eliminate step-down subsidiary in India, resulting in a clearer and more transparent corporate structure; and
  - Greater integration and flexibility for the Transferee Company and the merger would bring in synergies pursuant to consolidation of operations of Transferor and Transferee Companies.
- 5.2 The merger will result in the creation of a single, larger unified entity in place of separate entities, leading to increased profitability, efficient synergies of operations, and greater value creation for shareholders and all other stakeholders.
- 5.3 In view of the aforesaid, each of the Boards of the Transferor Company and the Transferee Company have considered and proposed the Merger of the entire undertaking of the Transferor Company with the Transferee Company. Accordingly, the Board of the Transferor Company and the Transferee Company have formulated this Scheme for the transfer and vesting of the entire Undertaking of the Transferor Company with and into the Transferee Company in accordance with Section 233 and other applicable provisions of the Act.

### **6. TRANSFER AND VESTING OF UNDERTAKING**

#### **Transfer of Undertaking**

- 6.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, the Undertaking of the Transferor Company shall, pursuant to the sanction of this Scheme by the Regional Director, South East Region or other appropriate authority or forum, if any and in accordance with the provisions of Section 233 and other applicable provisions, if any, of the Act, shall stand transferred to and be vested in or be deemed to have been transferred to and vested in the Transferee Company, as a going concern so as to become





the properties and liabilities of the Transferee Company in accordance with the provisions of the IT Act, without any further act, instrument, deed, matter or thing to be made, done or executed so as to become.

- 6.2 As and from the Appointed Date, the Undertaking of the Transferee Company by virtue of and in the manner provided in this Scheme subject to the provisions of this Scheme as specified hereinafter and with effect from the Appointed Date, the entire Undertaking(s) of the Transferor Company, including all the secured and unsecured debts, liabilities, losses, duties and obligations, including those arising on account of taxation laws and other allied laws of the Transferor Company of every description and also including, without limitation, all the movable and immovable properties and assets, tangible or Intangible assets (whether or not recorded in the books of account of the Transferor Company) of the Transferor Company comprising, amongst others, all freehold land, leasehold land, building, plants, motor vehicles, manufacturing facilities, laboratories, receivables, actionable claims, furniture and fixtures, computers, office equipment, electrical installations, generators, containers, telephones, telex, facsimile and other communication facilities and licenses, permits, entitlements, approvals, authorisations, permissions, registrations, incentives, tax deferrals, exemptions and benefits, subsidies, business licenses, manufacturing licenses, permits, deposits, authorisations, approvals, registrations, insurance cover of every description, lease, tenancy rights, permissions, if any, and all other rights, patents, know-how, trademark, service mark, trade secret, brands, registrations, licenses including Export Oriented Unit licenses, Special Economic Zones registrations, marketing authorisations and other intellectual property rights, proprietary rights, title, interest, contracts, no objection certificates, deeds, bonds, consents, approvals and rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages and benefits, approvals, filings, dossiers, copyrights, industrial designs, trade secrets, know-how, data, formulations, technology, methodology, manufacturing procedures and techniques, test procedures, brand names, trade names and domain names, and all other interests in connection with or relating to and product registrations, applications and authorisations for product registrations, and all other interests exclusively relating to the goods or services shall under the provisions of Section 233 and other applicable provisions, if any of the Act and pursuant to the orders of the Regional Director, South East Region or other appropriate authority or forum , if any, sanctioning this Scheme and without further act, instrument or deed, but subject to the charges affecting the same as on the Effective Date, be transferred and/or deemed to be transferred to and vested in the Transferee Company, so as to become the properties, assets, rights, business and Undertaking(s) of the Transferee Company.

#### Assets

- 6.3 With effect from the Appointed Date and upon the Scheme becoming effective, the entire business and whole of the undertakings of Transferor Company including all the properties and assets, movable and/or immovable, present and/or future or contingent or of whatsoever nature, if any, shall stand absorbed under the provisions of Section 233 and other applicable provisions, if any of the Act and pursuant to the order of the Regional

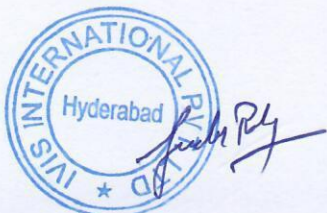




Director, South East Region or other appropriate authority or forum, if any sanctioning this Scheme and without any further act or deed, be transferred and/or deemed to be transferred to and vested with Transferor Company so as to become the properties of Transferee Company.

6.4 Without prejudice to the generality of the above clause, upon the coming into effect of this Scheme and with effect from the Appointed Date:

- a. All the assets and properties comprised in the Undertaking of whatsoever nature and wheresoever situated, shall, under the provisions of Section 233 and other applicable provisions, if any of the Act, without any further act or deed, be and stand transferred to and vested in the Transferee Company or be deemed to be transferred to and vested in the Transferee Company as a going concern so as to become the assets and properties of the Transferee Company.
- b. Without prejudice to the provisions of the Clause above, in respect of such of the assets and properties of the Undertaking as are movable in nature or incorporeal property or are otherwise capable of transfer by manual delivery or by endorsement and/or delivery, the same shall be so transferred by the Transferor Company and shall, upon such transfer, become the assets and properties of the Transferee Company as an integral part of the Undertaking, without requiring any separate deed or instrument or conveyance for the same.
- c. In respect of movables other than those dealt with in Clause above including sundry debts, receivables, bills, credits, loans and advances of the Undertaking, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Governmental Authority or with any company or other person, the same shall on and from the Appointed Date stand transferred to and vested in the Transferee Company.
- d. All the licenses, permits, quotas, approvals, permissions, registrations, incentives, taxes paid or withheld, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Company and all rights and benefits that have accrued or which may accrue to the Transferor Company, whether before or after the Appointed Date, shall, under the provisions of Section 233 and all other applicable provisions, if any of the Act, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed Date licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

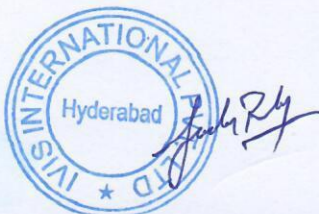




- e. The Transferor Company shall, if so required, also give notice in such form as it may deem fit and proper to the debtors, that pursuant to the sanction of this Scheme by Regional Director, South East Region or other appropriate authority or forum, if any and in accordance with Section 233 and other applicable provisions, if any of the Act, the said debtors should pay to the Transferee Company the debt, loan or advance or make the same on account of the Transferor Company and the right of the Transferor Company to recover or realize the same shall vest with Transferee Company.
- f. All assets and properties of the Transferor Company as on the Appointed Date, whether or not included in the books of the Transferor Company, and all assets and properties which are acquired by the Transferor Company on or after the Appointed Date but prior to the Effective Date, shall be deemed to be and shall become the assets and properties of the Transferee Company, and shall under the provisions of Section 233 and other applicable provisions, if any of the Act, without any further act, instrument or deed, be and stand transferred to and vested in and be deemed to have been transferred to and vested in the Transferee Company upon coming into effect of this Scheme provided however that no onerous assets shall have been acquired by the Transferor Company after the Appointed Date without the consent of the Transferee Company as provided for in this Scheme.

#### **Liabilities**

- 6.5 Upon the coming into effect of this Scheme and with effect from the Appointed Date all liabilities relating to and comprised in the Undertaking including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the Transferor Company of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilized for its business activities and operations (herein referred to as the "**Liabilities**"), shall, pursuant to the sanction of this Scheme by the Regional Director, South East Region or other appropriate authority or forum, if any and in accordance with Section 233 and other applicable provisions, if any of the Act, without any further act, instrument, deed, matter or thing, be transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company, along with any charge, encumbrance, lien or security thereon, and the same shall be assumed by the Transferee Company to the extent they are outstanding as on the Effective Date so as to become as and from the Appointed Date the liabilities of the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, and the Transferee Company shall meet, discharge and satisfy the same and further it shall not be necessary to obtain the consent of any third party or other person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause.

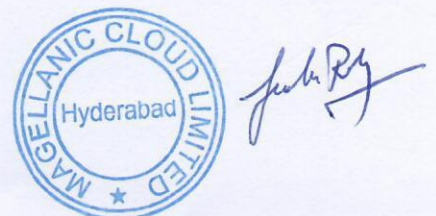
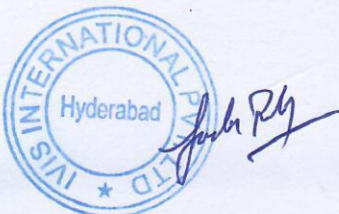




- a. All debts, liabilities, duties and obligations of the Undertaking as on the Appointed Date, whether or not provided in the books of the Transferor Company, and all debts and loans raised, and duties, liabilities and obligations incurred or which arise or accrue to the Undertaking on or after the Appointed Date till the Effective Date, shall be deemed to be and shall become the debts, loans raised, duties, liabilities and obligations incurred by the Transferee Company by virtue of this Scheme.
- b. Where any such debts, loans raised, liabilities, duties and obligations of the Undertaking as on the Appointed Date have been discharged or satisfied by the Transferor Company after the Appointed Date and prior to the Effective Date, such discharge or satisfaction shall be deemed to be for and on account of the Transferee Company.
- c. Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Company and the Transferee Company shall, *ipso facto*, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company.

#### **Treatment of Taxes**

- 6.6 Further, this clause of the Scheme has been drawn up to comply with the conditions as specified under tax laws, including Section 2(1B) of the IT Act. If any term(s) or provision(s) of the Scheme is/are inconsistent with the provisions of Section 2(1B) of the IT Act, the provisions of Section 2(1B) of the IT Act shall prevail and the Scheme shall stand modified to the extent necessary to comply with Section 2(1B) of the IT Act. Such modifications will, however, not affect the other clauses of the Scheme.
- 6.7 Any refund under the Tax Laws received by / due to Transferor Company to the assessments made on to Transferor Company subsequent to the Appointed Date and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by Transferee Company.
- 6.8 Any tax liabilities under the Income-tax, Wealth Tax, Goods and Service Tax, Customs, Central Excise, Maharashtra Value Added Tax, Central Sales Tax, any other State Sales Tax / Value Added Tax laws, Service Tax, stamp laws, custom duty or other material applicable laws/ regulations (hereinafter in this Clause referred to as "Tax Laws") dealing with taxes/ duties/ levies allocable or related to the business of Transferor Company to the extent not provided for or covered by tax provision made in the Accounts as on the date immediately preceding the Appointed Date shall be transferred to Transferee Company.
- 6.9 All taxes (including income tax, wealth tax, GST, sales tax, excise duty, customs duty, service tax, VAT, etc.) paid or payable by/to Transferor Company in respect of the





operations and/or the profits of the business on and from the Appointed Date, shall be on account of Transferee Company and, insofar as it relates to the tax payment (including without limitation income tax, wealth tax, sales tax, excise duty, customs duty, service tax, VAT, etc.), whether by way of deduction at source, advance tax or otherwise howsoever, by Transferor Company in respect of the profits or activities or operation of the business on and from the Appointed Date, the same shall be deemed to be the corresponding item displayed by Transferee Company, and, shall, in all proceedings, be dealt with accordingly.

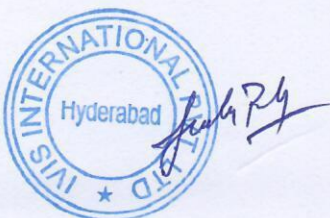
- 6.10 Without prejudice to the generality of the above, all benefits including under the income tax, sales tax, GST, excise duty, customs duty, service tax, VAT, etc., to which Transferor Company is entitled to in terms of the applicable Tax Laws of the Union and State Governments, shall be available to and vest in Transferee Company.

#### **Transferor of Intangible Assets and Licenses**

- 6.11 With effect from the Appointed Date and upon the Scheme becoming effective, subject to applicable law, any statutory licenses, trademark, permissions, approvals, registration and/or consents held by Transferor Company shall stand vested in Transferee Company (save and except as otherwise specified in this Scheme) without any further act, deed, matter or thing and shall be appropriately registered with the statutory authorities concerned in favor of Transferee Company. The benefit of all statutory and regulatory licenses, trademarks, permissions, approvals, registration of Transferor Company shall vest in and become available to Transferee Company pursuant to the Scheme, provided that any statutory licenses, trademarks, permissions, approvals, registration and/or consents held by Transferor Company that are not required by Transferee Company will, if required by applicable laws, be cancelled or surrendered by Transferor Company.

#### **Bank Accounts**

- 6.12 Upon the Scheme being sanctioned and taking effect, the Transferee Company shall be entitled to operate all the bank accounts related to the Transferor Company and all cheques, drafts, pay orders, direct and indirect tax balances and/or payment advices of any kind or description issued in favour of any of the Transferor Company, either before or after the Appointed Date, or in future, may be deposited with the bank of the Transferee Company and credit of all receipts thereunder will be given in the accounts of the Transferee Company.
- 6.13 Upon the Scheme being sanctioned and taking effect, the Transferee Company shall at its discretion continue the bank account in the name of the Transferee Company or close the bank account of the Transferor Company.





### **Loans/Borrowings**

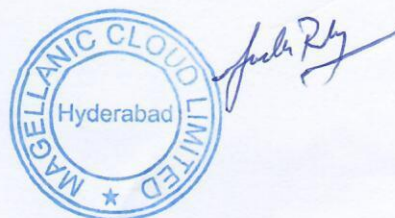
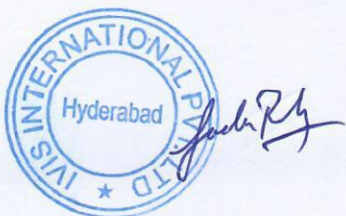
- 6.14 Inter-company loans and inter-company trade outstandings between any of the Transferor Company and the Transferee Company will be cancelled pursuant to the Scheme becoming effective, without any further act, instrument or deed on the part of any of the Transferor Company or the Transferee Company, and there shall be no liability in that behalf on any of the Companies.
- 6.15 The transfer and vesting Upon the Scheme being sanctioned and taking effect, the Transferee Company shall be entitled to operate all the bank accounts related to the Transferor Company and all cheques, drafts, pay orders, direct and indirect tax balances and/or payment advices of any kind or description issued in favour of any of the Transferor Company, either before or after the Appointed Date, or in future, may be deposited with the bank of the Transferee Company and credit of all receipts thereunder will be given in the accounts of the Transferee Company.
- 6.16 The transfer and undertaking of the Transferor Company as aforesaid shall be subject to the existing securities, charges, mortgages and other Encumbrances if any, subsisting over or in respect of the property and assets or any part thereof to the extent such securities, charges, mortgages, Encumbrances are created to secure the liabilities forming part of the Transferor Company. Provided always that this Scheme shall not operate to enlarge the scope of the security for any loan, deposit or facility availed of by any of the Transferor Company and the Transferee Company shall not be obliged to create or provide any further or additional security thereof after the Effective Date or otherwise.

## **7. CONSIDERATION**

- 7.1 The Transferor Company is the wholly owned subsidiary of Transferee Company. As a result, upon this scheme becoming effective, the Transferee Company will not issue any shares in lieu or exchange of its holding in the Transferor Company. The existing holding of Transferee Company in Transferor Company shall get cancelled pursuant to the Scheme of Merger.
- 7.2 Upon the coming into effect of this Scheme, the share certificate, if any, and /or the shares representing the shares held by the Transferee Company in the Transferor Company shall be deemed to be cancelled without any further act or deed.

## **8. CONSOLIDATION OF THE AUTHORISED SHARE CAPITAL AND AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE TRANSFEE COMPANY:**

- 8.1 Upon the Scheme becoming effective, the authorized share capital of the Transferor Company shall be deemed to be added to the authorized share capital of the Transferee Company without any requirement of a further act or deed on the part of the Transferee





Company (including payment of stamp duty and/ or fees payable to the relevant Registrar of Companies), such that upon the effectiveness of the Scheme, the authorised share capital of the Transferee Company without any further act, deed, resolution or writing shall be as under:

Particulars	Amount in INR
<b><u>Authorized share capital</u></b>	
1,00,00,00,000 Equity Shares of Rs. 2/- each	200,00,00,000
1,90,00,000 Equity Shares of Rs. 10/- each	19,00,00,000
<b>Total</b>	<b>2,19,00,00,000</b>

- 8.2 Pursuant to the consolidation and increase of authorised capital pursuant to Clause 8.1, the Memorandum of Association ("MOA") and Articles of Association ("AOA") of the Transferee Company (relating to the authorized share capital) shall, without any requirement of a further act, instrument or deed, be and stand altered, modified and amended, such that Clause 5 of the MOA shall be replaced by the following:

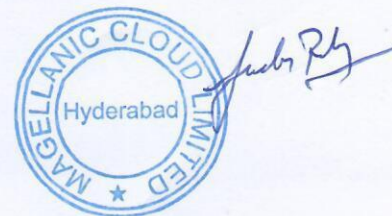
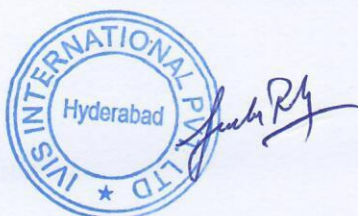
*"The Authorised Share Capital of the Company is Rs. 2,19,00,00,000 (Rupees Two Hundred and Nineteen Crore only) comprising of 1,00,00,00,000 equity shares of Rs. 2/- each (Rupees Two only) and 1,90,00,000 equity shares of Rs. 10/- each (Rupees Ten only)."*

- 8.3 On approval of the Scheme by the members of Transferee Company pursuant to Section 233 of the Act, it shall be deemed that the said members have also accorded all relevant consents under Sections 4, 13, 14, 61 and other applicable provisions of Companies Act, 2013 and relevant rules made thereunder as may be applicable for the purpose of amendment of the Memorandum of Association of the Transferee Company as above. It is clarified that there will be no need to pass a separate shareholders' resolution as required under the Companies Act, 2013 for amendment of the Memorandum of Association of the Transferee Company.

## **9 RECLASSIFICATION OF THE AUTHORISED SHARE CAPITAL OF THE TRANSFEE COMPANY:**

- 9.1 Upon the Scheme becoming effective, without any further acts or deeds on the part of the Transferee Company and notwithstanding anything contained in Section 13 and 61 of Companies Act, 2013, the post-merger Authorized Share capital of the Transferee Company shall include an additional class of equity share of Rs. 10/-.

- 9.2 The Authorized Share capital of the Transferee Company shall include 1,00,00,00,000 Equity Shares of Rs. 2/- each amounting to Rs. 2,00,00,00,000 (Two Hundred Crores) and 1,90,00,000





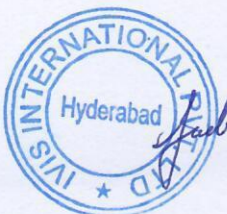
Equity Shares of Rs.10/- amounting to Rs. 19,00,00,000 (Nineteen Crore). The Clause V of the Memorandum of Association of the Transferee Company shall stand altered to give effect to the same with effect from the Effective Date.

- 9.3 Upon the reclassification of shares of Transferee Company, Clause V of the Memorandum of Association of the Transferee Company shall without any further act, deed or instrument be substituted as follows:

***"The Authorised Share Capital of the Company is Rs. 2,19,00,00,000 (Rupees Two Hundred and Nineteen Crore only) comprising of 1,00,00,00,000 equity shares of Rs. 2/- each (Rupees Two only) and 1,90,00,000 equity shares of Rs. 10/- each (Rupees Ten only)."***

## **9. CONDUCT OF BUSINESS TILL THE EFFECTIVE DATE**

- 9.1. With effect from the Appointed Date and up to and including the Effective Date, the Transferor Company undertakes to preserve and carry on its business with reasonable diligence and business prudence and shall not diversify its business or venture into new business or undertake financial commitments and on behalf of and in trust for Transferee Company.
- 9.2. With effect from the Appointed Date and upto and including the Effective Date, Transferor Company shall not sell, transfer or alienate, charge, mortgage or encumber or otherwise deal with or dispose of any of its undertaking or any part thereof save and except in each case:
- a. if the same is in the ordinary course of business of as carried on by Transferor Company as on the date of filing this Scheme with the Regional Director, South East Region or other appropriate authority or forum, if any ; or
  - b. if the same is expressly permitted by this Scheme; or
  - c. if the prior written consent of the Board of Directors of Transferee Company has been obtained.
- 9.3. Any income, profits or other funds of Transferor Company will first be utilized to meet any current or expected liabilities of Transferor Company, including any tax liabilities, or costs in relation to the merger of Transferor Company with Transferee Company, before they are utilized for other purposes.
- 9.4. Save and except as otherwise specified in this Scheme, any income or profit accruing or arising to Transferor Company or expenditure or losses arising or incurred or suffered by Transferor Company pertaining to the businesses and undertakings of Transferor Company between the Appointed Date and the Effective Date shall for all purposes be treated as the income or profits or losses or expenditures as the case may be of Transferee Company.





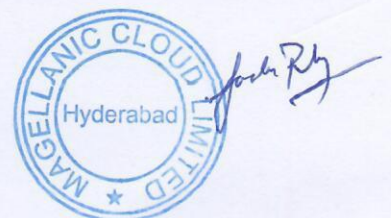
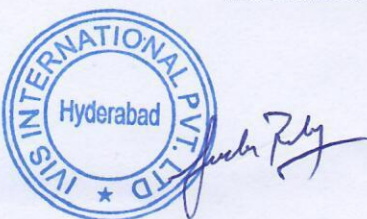
- 9.5. Transferor Company shall not, without the prior written approval of the Board of Directors of Transferee Company, utilize the profits, if any, for any purpose including declaring or paying any dividend.

## 10. EMPLOYEES

- 10.1. Upon the Scheme becoming effective, all staff and permanent employees of Transferor Company, if any, who are in service on the Effective Date shall be deemed to have become staff and employees (as the case may be) of Transferee Company with effect from the Appointed Date without any break or interruption in their service, on same terms and conditions on which they are engaged as on the Effective Date and the terms and conditions of their employment with Transferee Company and shall in no event be less favorable than those applicable to them with reference to Transferor Company on the Effective Date.
- 10.2. It is expressly provided that as far as the provident fund, gratuity fund, or any other special fund created or existing for the benefit of the employees of the Transferor Company is concerned, upon the Scheme becoming effective, the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever relating to the administration or operation of such schemes or funds or in relation to the obligation to make contributions to the said schemes or funds in accordance with the provisions of such schemes or funds as per the terms provided in the respective trust deeds/other documents. To the end and intent that all the rights, duties, powers and obligations of the Transferor Company in relation to such funds/schemes shall become those of the Transferee Company. It is clarified that the service of the employees of the Transferor Company will be treated as having been continued for the purpose of the aforesaid funds or provisions.

## 11. CONTRACTS, DEEDS AND OTHER INSTRUMENTS

- 11.1. Upon the coming into effect of this Scheme and subject to other provisions contained in this Scheme, all contracts, deeds, understandings, bonds, guarantees, agreements, schemes, arrangements, indemnities, insurance policies, if any, instruments and writings and benefits of whatsoever nature, if any, to which Transferor Company is party and subsisting or having effect on the Effective Date, shall remain in full force and effect against or in favor of Transferee Company and may be enforced by or against Transferee Company as fully and effectually as if, instead of Transferor Company, Transferee Company had been a party thereto.
- 11.2. For the avoidance of doubt and without prejudice to the generality of the foregoing it is clarified upon the coming into effect of this scheme and subject to applicable law, all consent, permission, licenses, certificates, clearances, authority, power of attorney given by, issued to or executed in favour of the Transferor Company shall stand transferred to the Transferee Company as if the same were originally given by, issued to or executed in

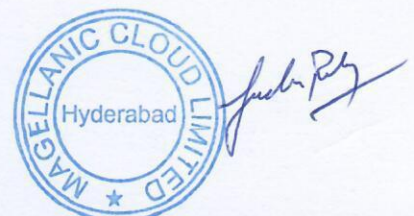
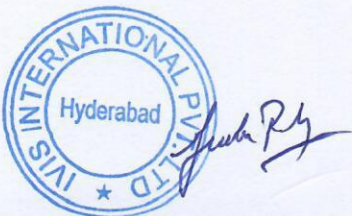




- 11.3. favour of the Transferee Company and the Transferee Company shall be bound by the terms thereof, the obligation and the duties thereunder and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall make application to any government authority as may be necessary in this behalf.
- 11.4. For avoidance of doubt and without prejudice to the generality of the foregoing, it is clarified that upon the coming into effect of this Scheme, all consents, permissions, licenses, certificates, clearances, authorities, power of attorney given by, issued to executed in favour of the Transferee Company, as if the same were originally given by, issued to or executed by the terms thereof, the obligations and duties thereunder, and the rights and benefits under the same shall be available to the Transferee Company. The Transferee Company shall be deemed to have been given relevant approvals from the concerned Governmental Authorities as may be necessary in this behalf, on the approval of this Scheme.

## 12. LEGAL PROCEEDINGS

- 12.1. If any suit, appeal or other proceedings of whatsoever nature by or against Transferor Company is pending, the same shall not abate or be discontinued or be in any way prejudicially affected by reason of the merger of Transferor Company with Transferee Company or anything contained in this Scheme, but the said suit, appeal, or other legal proceedings may be continued, prosecuted and enforced, as the case may be, by or against Transferee Company and to the same extent as it would be or might have been continued, prosecuted and enforced by or against Transferor Company, as if this Scheme has not been made. In the event that the legal proceedings referred to herein require Transferor Company and/or Transferee Company to be jointly treated as parties thereto, Transferee Company shall be added as party to such proceedings.
- 12.2. On and from the Effective Date, Transferee Company may, if required, initiate any legal proceedings in relation to the rights, title, interest, obligations or liabilities or any nature whatsoever, whether under contract or law or otherwise, of Transferor Company and to the same extent as would or might have been initiated by Transferor Company.
- 12.3. Upon the coming into effect of this Scheme, the taxation proceedings (including before any statutory or quasi-judicial authority or tribunal) by or against the Transferor Company, whether pending and/or arising on or before the Effective Date shall be continued and/or enforced by or against the Transferee Company as effectually and in the same manner and to the same extent as if the same has been instituted and/ or pending and/or arising by or against the Transferee Company.



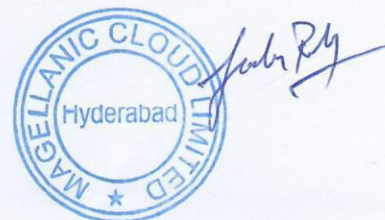
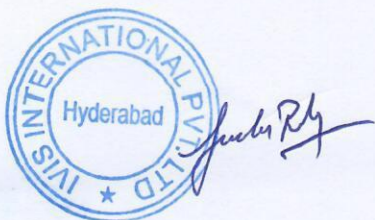


### 13. ACCOUNTING TREATMENT

- 13.1. The value of the assets and liabilities being transferred to and vesting in the Transferee Company in accordance with this Scheme shall be on the basis of the value appearing in the balance sheets of the Transferor Company as on the Appointed Date.
- 13.2. The Transferee Company shall follow the requirements of Indian Accounting Standards (IndAS) 103 and other applicable Indian Accounting standards, in terms of Section 133 of the Companies Act, 2013 for the purpose of accounting for the merger. The Transferee Company shall, upon the scheme becoming effective, record the assets, liabilities and reserves of the Transferor Companies in the books of accounts of the Transferee Company at the existing carrying amounts and in the same form.
- 13.3. Further, the Transferee Company shall, upon the Scheme coming into effect, record, as regards all the assets, liabilities, retained earnings and liabilities of the Transferor Company, vested in the same form as appearing in the consolidated financial statement of the Transferee Company.
- 13.4. Pursuant to the merger of the Transferor Company with the Transferee Company, the inter-company balances between the Transferee Company and the Transferor Company, if any, appearing in the books of the Transferee Company shall stand cancelled.
- 13.5. Upon coming into effect of this Scheme, to the extent that there are inter-company loans, advances, receivables, payables, deposits, balances or other obligations as between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of any assets or liabilities as the case may be. For the removal of doubt, it is clarified that in view of the above, there would be no accrual of interest or other charges in respect of any such inter-company loans, advances, deposits, balances or other obligations.

### 14. SAVING OF CONCLUDED TRANSACTIONS

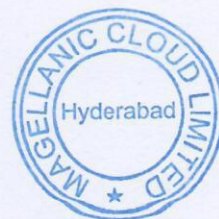
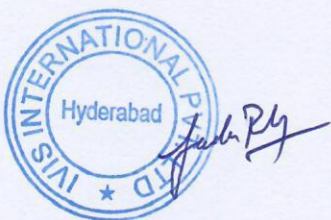
- 14.1. The transfer and vesting of the assets, liabilities and obligations appertaining/ relating to Transferor Company, pursuant to this Scheme, and the continuance of the proceedings by or against Transferee Company, under Clause 12 hereof shall not affect any transactions or proceedings already completed by Transferor Company, on and after the Appointed Date to the end and intent that Transferee Company accepts all acts, deeds, matters and things done and executed by and/ or on behalf of Transferor Company, as acts, deeds and things done and executed by and on behalf of Transferee Company.





## 15. DISSOLUTION OF IVIS

15.1. On the Scheme becoming effective, Transferor Company shall be dissolved without winding up and without any further act, instrument or deed and the board of directors and any committees thereof of the Transferor Company shall without any further act, instrument or deed stand dissolved. On and with effect from the Effective Date, the name of Transferor Company shall be struck off from the records of the relevant Registrar of Companies.





### **PART III - GENERAL TERMS AND CONDITIONS**

#### **16. APPLICATION TO AUTHORITY**

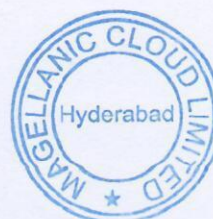
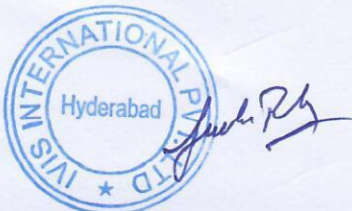
16.1 Transferee Company shall, with all reasonable dispatch, make application/petition to the Registrar and the Official Liquidator where the registered office of the company is situated for sanctioning the Scheme under Section 233 and other applicable provisions, if any, of the Act, for an order or orders thereof for carrying the Scheme into effect and for dissolution of Transferor Company and for consequent actions and further applications/petitions under Section 233 and other applicable provisions, if any, of the Act including for sanction/confirmation/ clarification of the Scheme or connected therewith, as necessary.

#### **17. MODIFICATIONS/ AMENDMENTS TO THE SCHEME**

17.1. Subject to approval by orders of the Regional Director, South East Region or other appropriate authority or forum, if any, Transferor Company and Transferee Company by their respective Board of Directors (the "Board", which term shall include any duly constituted committee thereof), may assent to make and/or consent to any modifications/ amendments to the Scheme or to any conditions or limitations that the orders of the Regional Director, South East Region or other appropriate authority or forum, if any may deem fit to direct or impose, or which may otherwise be considered necessary, desirable or appropriate by them (i.e., the Boards). The Transferor Company and the Transferee Company by their respective Boards be and are hereby authorized to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions of law or otherwise, whether by reason of any directive or orders of any other authorities or otherwise however arising out of or under or by virtue of the Scheme and/ or any matter concerned or connected therewith.

17.2. If any part of this Scheme hereof is invalid, ruled illegal by Regional Director or other appropriate authority or forum, or unenforceable under present or future laws, then such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any of the Companies or their respective shareholders or creditors, in which case the Scheme will be modified to such extent, as will best preserve for them the benefits and obligations of the Scheme, including but not limited to such part.

17.3. In the event of any of the conditions imposed by the Authority, which the Transferor Company and/or the Transferee Company may find unacceptable for any reason, in whole or in part, then the Transferor Company and/or the Transferee Company shall be at liberty to withdraw the Scheme.





## 18. CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

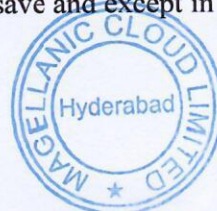
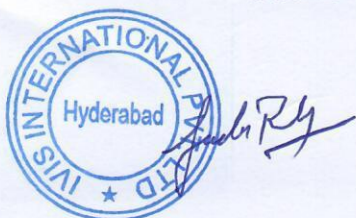
- 18.1. The Scheme being approved by the respective members or class of members holding at least 90 percent of the total number of shares of Transferor Company and Transferee Company as prescribed under the Act.
- 18.2. The Scheme being approved by the majority representing nine-tenths in value of the respective creditors or class of creditors of Transferor Company and Transferee Company as prescribed under the Act.
- 18.3. Approval of concerned regulators, if and as required under the applicable provisions of the Act for merger of the Transferor Company and Transferee Company.
- 18.4. The sanction of this Scheme by Central Government/Regional Director or any other appropriate authority under Section 233 and other applicable provisions, if any, of the Act in favour of Transferor Company and Transferee Company.
- 18.5. Certified copy of the Orders of the Central Government/Regional Director or any other appropriate authority sanctioning the Scheme being filed with the Registrar of Companies, Telangana.
- 18.6. The requisite consent, approval or permission of statutory or regulatory authorities, if any, which by law may be necessary for the implementation of this Scheme, being obtained, including approvals as may be required from 'any other authority'.

## 19. IMPLEMENTATION OF THE SCHEME

- 19.1. The Scheme will be implemented as per the applicable provisions of the Companies Act, 2013, other applicable rules made under the Companies Act, 2013 and SEBI Regulations as and where applicable with the approval of the respective Authorities.

## 20. EFFECT OF NON-RECEIPT OF APPROVALS

- 20.1. In the event, any of the said sanctions and approvals not being obtained by the Central Government/Regional Director or any other appropriate authority if any, or conditions enumerated in the Scheme not being complied with, or for any other reason, the Scheme cannot be implemented, the Boards or committee empowered thereof of the Transferor Company and the Transferee Company, shall mutually agree to waive such conditions as they consider appropriate and which are capable of being waived, to give effect, as far as possible, to this Scheme and failing such mutual agreement, the Scheme shall become null and void and shall stand revoked, cancelled save and except in respect of





any act or deed done prior thereto as is contemplated hereunder or as to any rights and/or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as if specifically provided for in the Scheme or as may otherwise arise in law and agreed between some or all of the respective parties to this Scheme and be of no effect and each of the companies shall bear and pay their respective costs, charges and expenses in connection with the Scheme.

- 20.2. The Boards of the Transferor Company and the Transferee Company shall be entitled to revoke, cancel and declare the Scheme of no effect if they are of the view that the coming into effect of the Scheme could have adverse implications on the Transferor Company and/or the Transferee Company.

## **21. BINDING EFFECT**

- 21.1. Upon the Scheme becoming effective, the same shall be binding on the Transferor Company and the Transferee Company and all concerned parties, without any further act, deed, matter or thing.

## **22. COSTS, CHARGES AND EXPENSES**

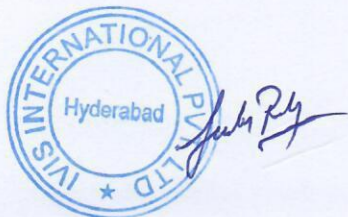
- 22.1. Upon the Scheme becoming effective, all costs, charges, taxes including duties, levies and other expenses, if any (save as expressly otherwise agreed) arising out of, in connection to or in relation to or incurred in carrying out and implementing this Scheme and to put it into operation shall be borne and paid by Transferee Company.

## **23. DIFFERENCES**

- 23.1. In case any doubt or difference or issue (in relation to the Scheme) arises between Transferor Company and Transferee Company, any of their shareholders, creditors, employees or persons, entitled to or claiming any right to any Equity Shares in Transferee Company or as to the interpretation of any term of the Scheme or implementation of this Scheme, after the Scheme becomes effective, then the Board of Directors of Transferee Company shall resolve all such disputes and its decision shall be final and binding on all concerned.

## **24. DECLARATION OF SOLVENCY**

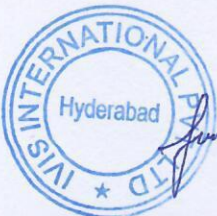
- 24.1. Transferor and Transferee Companies are capable of meeting their liabilities as and when they fall due and that the companies are solvent companies.





## 25. RESIDUAL PROVISIONS

- 25.1. In the event of any inconsistency between any of the terms and conditions of any earlier arrangement between Transferor Company and the Transferee Company and their respective Shareholders and the terms and conditions of this Scheme, the latter shall prevail.
- 25.2. Any error, mistake, omission, commission, which is apparent in the Scheme should be read in a manner which is appropriate to the intent and purpose of the Scheme and in line with the preamble as mentioned herein above.
- 25.3. If any part or provision of this Scheme is found to be invalid, unenforceable or unworkable, for any reason whatsoever, the same shall not affect the validity or implementation of the other parts and/or provisions of the Scheme and no rights or liabilities whatsoever shall accrue to, or be incurred inter se by, the parties or their respective shareholders, creditors, employees or any other person with respect to such part of the Scheme which is invalid, unenforceable or unworkable.



### **Brief Profile of Mr. Narasimha Rao Chundu.**

Mr. Narasimha Rao Chundu is a distinguished senior executive with over two decades of rich and diverse experience spanning sales, marketing, and operations in the retail and financial services sectors. He has consistently demonstrated the ability to drive profitable growth, build and lead high-performing teams, and scale large branch networks in highly competitive, customer-centric markets.

Mr. Narasimha Rao began his professional journey in 2001 with Global Direct, where he successfully led a 40 members team focused on telecom. In 2006, he transitioned into the financial services and stock market domain, taking on progressively senior leadership positions at reputed institutions including ICICI Web Trade Ltd, Exclusive Securities, Kotak Mahindra Life Insurance, Anand Rathi Commodities Ltd, and ITI Investor Services Ltd.

As Regional Head at ITI Investor Services, he managed multiple branches and franchisee operations, expanded equity, commodity, currency, and distribution businesses post-merger, and consistently surpassed regional sales and revenue targets.

He further strengthened his leadership credentials through key assignments at Motilal Oswal Financial Services Ltd, BN Rathi Securities Ltd, and Aditya Birla Money Ltd, where he served as Deputy General Manager. Across these roles, he held full P&L responsibility, shaped strategic growth plans, developed new markets, managed enterprise-wide risks, ensured regulatory compliance, and delivered comprehensive wealth management and investment advisory solutions to retail and high-net-worth clients.

Mr. Narasimha Rao holds an MBA in Marketing from Sikkim Manipal University. His academic accomplishments also include an Executive Program in Senior Management from IIM Visakhapatnam, and a Leadership Development Program from IIM Ahmedabad. He is a certified Independent Director from the Indian Institute of Corporate Affairs (IICA) under the Ministry of Corporate Affairs, Government of India. In addition, he is certified in Equity Derivatives by the National Institute of Securities Markets (NISM), reflecting his strong governance orientation and capital markets expertise.

**He currently serves as a Directors/Designated Partner in the following entities:**

Sr. No	Name of the Company	Nature of Interest or concern / Change in interest or Concern
	NIL	NIL



### **Brief Profile of Mr. Ameeruddin Syed**

Mr. Ameeruddin Syed is an accomplished business leader with a strong background in operations management, strategic planning, and organizational development. With more than 15 years of experience across diverse corporate environments.

He began his professional journey in 2007 with Advanced Knowledge Tech LLC, spending three formative years strengthening his understanding of business processes, customer-centric operations, and organizational efficiency. During this period, he built a strong foundation in process management, communication, and team coordination.

In 2010, he joined JNIT Inc, where he expanded his exposure to global work practices and further honed his skills in operational oversight and administrative management. His adaptability, attention to detail, and commitment to quality contributed to successful project execution and enhanced internal workflows.

He holds an MBA from Sikkim Manipal University (2011), where he developed expertise in management principles, strategic decision-making, and business administration. His academic foundation enables him to bring a structured, analytical, and forward-looking approach to every leadership role he undertakes.

Mr. Ameeruddin Syed association with Magellanic Cloud began in 2015, where his contributions quickly became integral to the company's progress. Over the years, he has held key responsibilities spanning operational management, compliance support, business coordination, and execution of strategic initiatives. His ability to align processes with organizational goals, foster team collaboration, and implement efficient systems has been instrumental in driving operational discipline and scalability.

As the Chief Operating Officer, Mr. Ameeruddin Syed oversees the company's core operational functions, ensuring seamless execution across departments. He works closely with senior leadership to develop and implement growth strategies, streamline processes, strengthen governance, and support long-term business objectives. His leadership style emphasizes clarity, accountability, and continuous improvement, making him a trusted and dependable pillar of the organization.

Dedicated, visionary, and results-driven, Mr. Ameeruddin Syed continues to contribute significantly to the success and evolution of Magellanic Cloud, upholding the company's values and commitment to excellence.

**He currently serves as a Directors/Designated Partner in the following entities:**

Sr. No	Name of the Company	Nature of Interest or concern / Change in interest or Concern
1.	Provigil Surveillance Limited	Director
2.	IVIS International Private Limited	Director
3.	Motivity Labs Private Limited	Director
4.	Zilika Technologies Private Limited	Director

**By Order of the Board of Directors**  
**Sd/-**

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

**Date: 09<sup>th</sup> January, 2026**  
**Place: Hyderabad**