

**May 09, 2024**

**To,**

**Asst. General Manager,**

**Department of Corporate Services.**

**Bombay Stock Exchange Limited,**

PhirozeJeejeebhoy Towers,

Dalal Street, Mumbai-40001,

Maharashtra, India

Respected Sir/ Madam,

**Scrip code: 538991 / Scrip ID: M CLOUD**

**Sub: Earnings Updates**

We wish to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we hereby enclose the Media Release for Q4 and year end – FY 23 - 24.

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

Thanking You,

Yours Faithfully

**For Magellanic Cloud Limited**

**Joseph Sudheer Reddy Thumma**

**Managing Director**

**DIN: 07033919**

**Encl:** As mentioned above.

## MEDIA RELEASE

### MAGELLANIC CLOUD LIMITED ANNOUNCES Q4FY24 FINANCIAL RESULTS

- Q4FY24 Consolidated PAT at Rs 39.43 crore, up 118 per cent
- Q4FY24 Consolidated Revenue at Rs 137.21 crore, up 19.63 per cent
- Q4FY24 EBITDA stands at Rs. 68.77
- FY24 Consolidated PAT at Rs 102.95 crore, up 38.93 per cent
- FY24 Consolidated Revenue at Rs 577.86 crore, up 29.4 per cent
- FY24 EBITDA stands at Rs. 201.19 crore, up 57.97 per cent
- First company to get DGCA certification for its logistics Drones
- Bagged its first major drone order worth Rs 43 crore for providing these CargoMax Series Drones

**Hyderabad, May 9, 2024:** Magellanic Cloud (BSE: M CLOUD), a leading ITES & Surveillance Firm and an emerging Drone company, today announced its financial results for the Quarter and Year ended March 31, 2024. The key performance highlights are:

#### **CONSOLIDATED RESULTS:**

##### **Quarter ended March 31, 2024:**

- Q4 FY24 Total income of Rs. 152.12 crores, as against Rs. 116.97 crores in the corresponding previous period - an increase of 30.05 per cent
- Q4 FY24 Net profit at Rs. 39.43 crores, as against Rs. 18.02 crores - an increase of 118.84 per cent
- Q4 FY24 Earnings per share of Rs. 3.37 (On Face Value of Rs. 1/- each)

##### **Fiscal Year ended March 31, 2024:**

- FY24 Total income of Rs. 577.86 crores, as against Rs. 446.57 crores in the corresponding previous period - an increase of 29.40 per cent
- FY24 Net profit at Rs. 102.95 crores, as against Rs. 74.10 crores - an increase of 38.93 per cent
- FY24 Earnings per share of Rs. 8.81 (on Face Value of Rs. 1/- each)

Commenting on the financial **Mr. Joseph Sudheer Reddy**, Global CEO, Magellanic Cloud said: "Magellanic Cloud is on a growth trajectory, propelled by innovation and bolstered by our strong performance in FY24. We are actively deploying cutting-edge technology to optimize operations and drive profitability. Our strategic partnerships reinforce our leadership in AI security solutions.

With a robust order book across IT, ITES and E-surveillance, predominantly driven by GenAI projects, we are confident of achieving our FY25 revenue target. We also have plans to accelerate growth through strategic acquisitions and are evaluating 2-3 potential companies annually. Our Equity offerings will unlock this expansion, maximizing value for our stakeholders."

**NET WORTH:**

As on March 31, 2024, the net worth of the Company stood at Rs. 406.93 Crores.

**OPERATIONAL REVIEW: FY24 - STANDALONE:**

As on March 31, 2024, the total assets of the Company stood at Rs. 446.11 crores - an increase of 6.73 per cent

**BUSINESS HIGHLIGHTS**

**DRONE BUSINESS (SUBSIDIARY – SCANDRON PRIVATE LIMITED)**

Magellanic subsidiary, Scandron Pvt Ltd, is the first Indian company to get a DGCA type-certification under the Logistics and Cargo category for its CargoMax 500HE drone.

The Company has also witnessed significant offtake in the drone segment, especially with the implementation of government initiatives like the National Logistics Policy (NLP) Kisan Drone Shakti and Drone Didi. Scandron recently got its first major drone order of Rs 43 crores that will be completed in few weeks.

**ITES BUSINESS (SUBSIDIARY – JNIT TECHNOLOGIES AND MOTIVITY LABS)**

This segment has been maintaining profitability through strategic cost optimization and efficient resource allocation. New GenAI based projects have proven to be a strategic revenue generator in FY24.

This financial strength provides a foundation for further expansion and strategic acquisitions providing for long-term sustainable growth and value creation for our stakeholders.

**SURVEILLANCE BUSINESS (SUBSIDIARY – IVIS INTERNATIONAL PVT LTD AND PROVIGIL SURVEILLANCE LTD)**

iVIS/Provigil, subsidiary of Magellanic Cloud, has added 5000 new sites spanning clients across banking, warehousing, city surveillance, religious, retail and other public sites. The company has started generating revenues in FY24 by adding new products like VMS, SaaS platforms and EDGE Hardware with AI models on security incidents.

**SHAREHOLDING PATTERN ON MARCH 31, 2024:**

Category	No. of Shares	Shareholding
Promoters & Promoter Group	6,85,42,720	58.64%
Public	4,83,36,304	41.36%
TOTAL - 15847 shareholders	11,68,79,024	100.0%

**CONSOLIDATED FINANCIAL STATEMENT HIGHLIGHTS:**

Particulars (₹ Mn)	FY24	FY23	Y-o-Y %	Q4 FY24
Revenue from Operations	5,604.29	4,274.69	31.10%	1372.06
Other Income	174.32	191.00	(8.73%)	149.16
Total Revenue	5,778.61	4,465.69	29.40%	1,521.21
Total Expenses excluding Depreciation, Amortization & Finance Cost	4,373.08	3,527.89	23.96%	1,004.13
EBITDA	2,011.90	1,273.62	57.97%	687.78
EBITDA Margin (%)	34.82%	28.52%	22.08%	45.21%
Depreciation & Amortization	395.11	214.73	84.00%	108.79
Finance Cost	211.26	121.08	74.48%	61.92
PBT before Exceptional Item	1,405.53	937.81	49.87%	517.08
Exceptional Items	-	-	-	-
PBT	1,405.53	937.81	49.87%	517.08
Income Tax	348.18	191.28	82.03%	103.94
Tax of Earlier Years	5.41	0.07	7746.53%	16.76
Deferred Tax	22.39	5.43	312.69%	2.06
Tax Expenses	375.99	196.78	91.07%	122.76
PAT	1,029.54	741.03	38.93%	394.32

**ABOUT MAGELLANIC CLOUD:**

Magellanic Cloud Limited (BSE: MCLLOUD) is a pioneering technology enterprise, offering software development, digital transformation, AI/IoT, and drone-based solutions for real-world applications.

Committed to harnessing cutting-edge technology, Magellanic Cloud offers transformative solutions to a global clientele and has made strategic investments in IT services, E-surveillance, and advanced drone technologies.

With a robust workforce of over 1,200 professionals and a portfolio featuring more than 100 clients, including several Fortune 1,000 companies, Magellanic Cloud is recognised for its significant market presence and capability to deliver technology-driven solutions in a competitive global landscape.