



MEGASOFT LIMITED

CIN : L72200TN1999PLC042730

Block "A" Wing 1, Level 5 & 6, Cyber Gateway

Madhapur, Hyderabad - 500081

Telangana, India.

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7th August 2016

BSE Limited

PhirozeJeeBhoy Towers

Dalal Street, Fort

Mumbai 400001

National Stock Exchange of India Limited

Exchange Plaza

Bandra-Kurla Complex, Bandra(E)

Mumbai 400051

Scrip Code: 532408

Symbol: MEGASOFT

Sub: Sale of Properties of the Company

Dear Sir's,

The company's properties at Madhapur and Nanakramguda at Hyderabad , acquired through amalgamation of Visualsoft Technologies Limited in 2006, were allotted by TSIC (previously APIIC), Hyderabad and registration formalities completed in 2015. Shareholder's approval through a postal ballot was obtained dated 22nd March 2016, authorizing the Board for the joint development / sale / transfer of immovable properties i.e. land & buildings at Hyderabad (including properties at Madhapur and Nanakramguda) and land at Vishakhapatnam. The Board was also authorized to use, dispose or invest the sale proceeds for expansion of company's business and / or repayment of its debts. The company is in the process of setting up a large IT facility at its property at Nanakramguda (which was registered in the company's favour in May 2015 by TSIC through a conditional sale deed) with a new partner and is settling old building contractors and vendors through proceeds of Madhapur property and other cash accruals. The company sold the land at Vishakhapatnam for a consideration of Rs.43.50 crores. The entire proceeds of this sale are being utilized for repayment of its loans and debts.

Thanking you

Very truly yours

MEGASOFT LIMITED

Rakhee Jain

Company Secretary & Compliance Officer