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February 15, 2017

BSE Limited
Phiroze JeeJee Bhoy Towers
Dalal Street, Fort
Mumbai 400001

Scrip Code: 532408

National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex, Bandra(E)
Mumbai 400051

Symbol: MEGASOFT

Dear Sir

A copy of the Press Release titled "XIUS Enables Toka's MVNO Operations in Mexico" is attached for your kind information and records.

Kindly acknowledge receipt.

Thanking you

For MEGASOFT LIMITED

Rakhee Jain
Company Secretary & Compliance Officer

PRESS RELEASE

XIUS Enables Toka's MVNO Operations in Mexico

Hyderabad, February 15, 2017

XIUS, the telecom brand of Megasoft Limited, India and a global leader in mobile technology has been selected by Toka, a company specializing in electronic payment solutions to launch Mobile Virtual Network Operator (MVNO) services in Mexico. Toka will operate its MVNO on Movistar's (Telefonica) network.

According to Lilián Somohano, Director – Commercial Relations, "Toka's emphasis has always been on creating a personalized experience for all our customers. XIUS is renowned to have enabled MVNOs globally with independent control to design and create customized plans. We are confident that XIUS' expertise will benefit us in quicker go-to-market, qualitative operational excellence and substantial revenue growth throughout our MVNO journey".

New technologies hold the potential for MVNOs to expand their product offerings and compete with value added services to attract and retain subscribers in highly competitive markets. Leveraging Movistar's network will allow Toka to have low capital investments. This strategy would further enable them to provide their customers lucrative products with appealing tariffs and offers while also facilitating subscribers with impeccable service.

G V Kumar, Managing Director & CEO of XIUS said, "XIUS is acclaimed by its clients worldwide for delivering solutions that match and exceed end-user expectations. This trait of ours has helped us feature in Gartner's Magic Quadrant for Integrated Revenue and Customer Management. Besides, our past MVNO experience positions us well to help Toka acquire new customers by rolling out differentiated products & services, provide incremental value to customers and generate new revenue potential."

Increasing smartphone penetration, mobile data usage and concerted efforts by the regulator to establish MVNO specific framework have been key in giving a boost to Mexico's MVNO market.

About Toka

Toka, a Mexican company, specializes in electronic payment solutions. Keen to address the constantly evolving telecom environment, the company is launching Mobile Virtual Network

Operator (MVNO) services. Through this MVNO, Toka aims to provide niche products and services besides exciting offers to the under-served telecom segment of Mexico.

Serving 1 Million satisfied users across the country, Toka has been a name to reckon with in the financial solutions vertical of Mexico. Almost 15 years of being operational in the financial segment has seen the company win more than 5,000 contracts with various private companies and over 250 tenders being awarded by Mexico's state agencies. The company's customer-centric approach is evident from 300+ collaborators that are provided expert training in customer service and assistance.

To know more, please visit www.toka.com.mx.

For more information, please contact Lilián Somohano, lilian.somohano@toka.mx

About XIUS

XIUS is a mobile technology specialist focused on real-time transaction processing in Mobile Infrastructure & Services and Mobile Banking & Payments.

XIUS, the telecom division of Megasoft Limited, India brings together premium technology and outstanding value-added solutions for customers globally. Over 25 years of telecom expertise is proven by more than 230 deployments and customers that include Tier 1 mobile operators, MVNOs and large enterprises across 5 continents. Its strong belief in innovation reflects in the filing of 120 patents, with 35 awarded to date.

XIUS is adept in meeting its client expectations and their needs. The varied portfolio of MVNOs to which it has provided solutions and offers services comprise of digital, cable, banking, ethnic, M2M, youth, roaming, rural-inclusive, advertisement-based, retail and loyalty. The company is all geared up to address India's nascent VNO market.

To know more, please visit www.xius.com.

For more information, please contact marketing@xius.com.

About Megasoft (BSE: 532408 / NSE: MEGASOFT) [CIN: L72200TN1999PLC042730]

Megasoft, founded in 1994, is a Public Limited Company quoted on the stock exchange of India (MGSF). Over two decades of our journey so far covers numerous industry verticals across exciting growth markets such as the US, Latin America, Asia, Europe, Middle East & Africa. Our global operations and local presence has helped us work with several Fortune 500 companies.

The company has strong solution engineering, development and specialist managed services capabilities. Megasoft has offices in Hyderabad & Chennai in India, USA, Malaysia and Mexico. Additional information about Megasoft is available at www.megasoft.com.

For more information, please contact marketing@xius.com.