



MEGASOFT LIMITED

CIN : L24100TN1999PLC042730

My Home Hub, 1st Floor, Block-3,

Madhapur, Hyderabad - 500081,

Telangana, India.

Tel : +91 (40) 4033 0000; Fax : +91 (40) 4013 3555

email : investors@megasoft.com

website : www.megasoft.com

Date: 30.05.2023

To

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(s),

Sub: Outcome of the Board Meeting held on May 30, 2023.

We refer to our letter dated 22nd May, 2023 intimating you of the convening of the Meeting of the Board of Directors of our Company. In this regard, we wish to inform that the Board of Directors of our Company met today & approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended on March 31, 2023 in the format prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015 and pursuant to SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. In this connection we enclose the following:

- a. Standalone Audited Financial Results for the quarter and year ended March 31, 2023
- b. Auditors' Report on above Standalone Audited Financial Results
- c. Consolidated Audited Financial Results for the quarter and year ended March 31, 2023
- d. Auditors' Report on above Consolidated Audited Financial Results
- e. Statement of Assets and Liabilities as at March 31, 2023
- f. Standalone and Consolidated Cash Flow Statement for year ended March 31, 2023
- g. Declaration in respect of Audit Report on Audited Financial Results with unmodified opinion

Pursuant to Regulation 47 of the SEBI (LODR) Regulations, 2015 and above mentioned SEBI circular, we would be publishing an extract of the above financial results in the prescribed format in English and Tamil Newspapers within the stipulated time. The financial results (Standalone & Consolidated) would be available on the website of the Company i.e. at <http://megasoft.com/investor-services.html> and also on the websites of the stock exchanges i.e. www.bseindia.com and www.nseindia.com.



We further wish to inform that the Meeting of the Board of Directors of the company commenced at 6.05 p.m. and concluded at 07.10 p.m.

Kindly take the information on record.

For Megasoft Limited

A handwritten signature in black ink, appearing to read "SK Kalidindi", written over a dotted line.



Sunil Kumar Kalidindi

Executive Director & CEO



Megasoft Limited

Registered Office: #85, Kutcheri Road, Mylapore, Chennai, India - 600 004

Corporate Office : 01st Floor, Block-3, My Home Hub, Madhapur, Hyderabad – 500081. Telangana, India.

Audited Financial Results for the Quarter and Year ended March 31, 2023

CIN: L24100TN1999PLC042730, Phone: +91-44-24616768 Fax: +91-44-24617810, Email: investors@megasoft.com

Part I		(Rs) In Lakhs				
	Particulars	Standalone				
		Quarter Ended		Year ended		
		31 March 2023 (Audited)*	31 December 2022 (Unaudited)	31 March 2022 (Audited)*	31 March 2023 (Audited)	31 March 2022 (Audited)
I	Revenue from Operations	-	-	250.20	197.10	1,410.80
II	Other Income	1,111.40	1,142.88	1,418.61	4,186.13	2,670.20
III	Total Revenue (I + II)	1,111.40	1,142.88	1,668.81	4,383.23	4,081.00
IV	Expenses:					
a	Cost of materials consumed	-	-	2.15	16.88	21.65
b	Purchases of Stock-in-Trade			-		-
c	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress			-		-
d	Employee benefits expense	97.26	43.75	278.58	385.57	1,034.95
e	Finance costs	427.05	349.66	66.91	1,089.62	205.81
f	Depreciation and amortisation expense	65.86	65.74	102.83	284.05	339.37
g	Other expenses	199.14	293.42	1,435.55	1,564.28	2,200.72
	Total Expenses (IV)	789.31	752.57	1,886.02	3,340.40	3,802.50
V	Profit/ (Loss) before exceptional items and tax (III - IV)	322.09	390.31	(217.21)	1,042.83	278.50
VI	Exceptional items	-	-	341.87	105.01	341.87
VII	Profit/ (Loss) after exceptional items and before tax (V +VI)	322.09	390.31	124.66	1,147.84	620.37
VIII	Tax expense:					
a	Current tax	-	-	-	-	-
b	Deferred tax	-	-	62.14	-	62.14
IX	Total tax expenses	-	-	62.14	-	62.14
X	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-



XI	Profit (Loss) for the period from continuing operations (VII-IX+X)	322.09	390.31	62.52	1,147.84	558.23
XII	Profit/(loss) from discontinued operations	-	-	-	-	-
XIII	Tax expense of discontinued operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-
XVI	Profit (Loss) for the period (XI + XIV+XV)	322.09	390.31	62.52	1,147.84	558.23
XVII	Other Comprehensive Income					
	A 1. Items that will not be reclassified to profit or loss:					
	i) Remeasurements of post employment benefit obligations	(2.67)		(12.64)	(2.67)	(12.64)
	ii) Changes in revalutaion surplus					
	2. Income tax relating to these items	-	-	-	-	-
	B. 1. Items that will be reclassified to profit or loss:					
	2. Income tax relating to these items	-	-	-	-	-
XVIII	Total Comprehensive income for the year (XVI+XVII)	319.42	390.31	49.88	1,145.17	545.59
XIX	Total profit or loss, attributable to					
	Profit/loss attributable to owners of parent	-	-	-	-	-
	Total profit/loss attributable to non-controlling interests	-	-	-	-	-
XX	Total Comprehensive income for the period attributable to					






XXI	Details of equity share capital					
a	Paid-up equity share capital	7,377.00	7,377.00	7,377.00	7,377.00	7,377.00
b	(face value of the share shall be indicated)	10.00	10.00	10.00	10.00	10.00
XXII	Details of debt securities	-	-	-	-	-
XXIII	Other Equity excluding revaluation reserve	9,448.13	9,126.04	8,300.29	9,448.13	8,300.29
XXIV	Debenture redemption reserve					
XXV	Earnings per share:					
a	Earnings per equity share for continuing operations					
	Basic earnings (loss) per share from continuing operations	0.44	0.53	0.08	1.56	0.89
	Diluted earnings (loss) per share from continuing operations	0.44	0.53	0.08	1.56	0.89
b	Earnings per equity share for discontinued operations					
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-
c	Earnings per equity share					
	Basic earnings (loss) per share from continuing and discontinued operations	0.44	0.53	0.08	1.56	0.89
	Diluted earnings (loss) per share from continuing and discontinued operations	0.44	0.53	0.08	1.56	0.89
XXVI	Disclosure of notes on financial results					

For Megasoft Limited



(Handwritten signature)

Sunil Kumar Kalidindi
Executive Director & CEO

Date: 30.05.2023

Place: Hyderabad

Partners:

G.N. GOPALARATHNAM, B.Sc., F.C.A., DISA
V. ANANTHARAMAN, B.Com., F.C.A.
M.V. RENGARAJAN, N.D.COM., F.C.A.



22, V. KRISHNASWAMY AVENUE,
LUZ CHURCH ROAD, MYLAPORE,
CHENNAI - 600 004.

SUMITHRA RAVICHANDRAN, B.Sc., F.C.A.
N.C. VIJAYKUMAR, B.Com., F.C.A., DISA
V. CHANDRASEKARAN, B.Com., F.C.A.
N. SUNDAR, B.Sc., F.C.A., DISA
ARJUN .S, B.Com., F.C.A.

Date:

Ref :

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors,
Megasoft Limited.

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results of Megasoft Limited ("the Company") for the quarter ended 31st March, 2023 and the year-to-date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2023 as well as the year-to-date results for the period from 1st April, 2022 to 31st March, 2023.



Phone : +91 44 2499 1569 / 2499 3056, 2499 1095
2498 7746 / 2498 6170
E-mail : ncradjagopal@gmail.com

Facsimile : +91 44 2499 1485, 2498 8682
Branches at : Chennai - 6, Salem & Erode

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other matters

The Statement includes the results for the quarter ended 31st March 2023, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the Statement is not modified in respect of this matter.

For N.C. Rajagopal & Co.,

Chartered Accountants

(Firm Regn No.003398S)




Place: Chennai

Date : 30.05.2023

Arjun S

Partner

(Membership No. 230448)

UDIN: 23230448BGTWCI2875



Megasoft Limited



Registered Office: #85, Kutchery Road, Mylapore, Chennai, India - 600 004

Corporate Office : 01st Floor, Block-3, My Home Hub, Madhapur, Hyderabad – 500081. Telangana, India.

Audited Financial Results for the Quarter and Year ended March 31, 2023

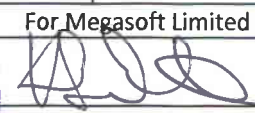
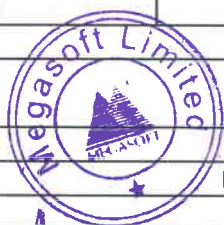
CIN: L24100TN1999PLC042730, Phone: +91-44-24616768 Fax: +91-44-24617810, Email: investors@megasoft.com

Part I		(Rs) In Lakhs				
	Particulars	Consolidated				
		Quarter Ended			Year to date figures for	
		31 March 2023 (Audited)*	31 December 2022 (Unaudited)	31 March 2022 (Audited)*	31 March 2023 (Audited)	31 March 2022 (Audited)
I	Revenue from Operations	-	-	1,366.59	197.10	5,239.61
II	Other Income	1,111.40	1,142.96	1,418.61	4,186.21	2,670.20
III	Total Revenue (I + II)	1,111.40	1,142.96	2,785.20	4,383.31	7,909.81
IV	Expenses:					
a	Cost of materials consumed	-	-	439.98	16.88	1,713.79
b	Purchases of Stock-in-Trade	-	-	-	-	-
c	Changes in inventories of finished goods, Stock-in-Trade and work-in-	-	-	-	-	-
d	Employee benefits expense	97.26	43.75	429.32	385.58	1,556.43
e	Finance costs	427.05	349.67	77.09	1,089.63	294.49
f	Depreciation and amortisation	65.86	65.74	108.23	284.05	361.42
g	Other expenses	199.65	293.42	1,865.37	1,564.79	3,801.34
	Total Expenses (IV)	789.82	752.58	2,919.99	3,340.93	7,727.47
V	Profit/ (Loss) before exceptional items and tax (III - IV)	321.58	390.38	(134.79)	1,042.38	182.34
VI	Exceptional items	-	-	341.87	94.91	341.87
VII	Profit/ (Loss) after exceptional items and before tax (V + VI)	321.58	390.38	207.08	1,137.29	524.21
VIII	Tax expense:					
a	Current tax	-	-	0.01	-	0.01
b	Deferred tax	-	-	62.07	-	62.07
IX	Total tax expenses	-	-	62.08	-	62.08
X	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement					
XI	Profit (Loss) for the period from continuing operations (VII-IX+X)	321.58	390.38	145.00	1,137.29	462.13
XII	Profit/(loss) from discontinued operations	-	-	-	-	-
XIII	Tax expense of discontinued operations	-	-	-	-	-



XIV	Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Share of profit (loss) of associates and joint ventures accounted for using equity method	(70.11)	(184.25)	-	(254.36)	-
XVI	Profit (Loss) for the period (XI + XIV+XV)	251.47	206.13	145.00	882.93	462.13
XVII	Other Comprehensive Income					
	A Items that will not be reclassified to profit or loss:	-	-	-	-	-
	i) Remeasurements of post employment benefit obligations	(2.67)	-	(12.64)	(2.67)	(12.64)
	ii) Changes in revaluation surplus					
	2. Income Tax relating to these items					
	B Items that will be reclassified to profit or loss:	-	-	-	-	-
	i. Fair value changes in Equity Instruments through OCI	-	-	-	-	-
	2. Income Tax relating to these items					
XVIII	Total Comprehensive income for the year (XVI+XVII)	248.80	206.13	132.36	880.26	449.49
XIX	Total profit or loss, attributable to					
	Profit/loss attributable to owners of parent	-	-	-	-	-
	Total profit/loss attributable to non-controlling interests	-	-	-	-	-
XX	Total Comprehensive income for the period attributable to					
	Comprehensive income for the period attributable to owners of parent	-	-	-	-	-
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-
XXI	Details of equity share capital					
a	Paid-up equity share capital	7,377.00	7,377.00	7,377.00	7,377.00	7,377.00
b	(face value of the share shall be indicated)	10.00	10.00	10.00	10.00	10.00
XXII	Details of debt securities					
XXIII	Other Equity excluding revaluation reserve	9,182.49	8,930.98	8,299.52	9,182.49	8,299.52
XXIV	Debenture redemption reserve					



XXV	Earnings per share:					
a	Earnings per equity share for continuing operations	-				
	Basic earnings (loss) per share from continuing operations	0.44	0.28	0.20	1.20	0.74
	Diluted earnings (loss) per share from continuing operations	0.44	0.28	0.20	1.20	0.74
b	Earnings per equity share for discontinued operations					
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-
c	Earnings per equity share	-				
	Basic earnings (loss) per share from continuing and discontinued operations	0.44	0.28	0.20	1.20	0.74
	Diluted earnings (loss) per share from continuing and discontinued operations	0.44	0.28	0.20	1.20	0.74
XXVI	Disclosure of notes on financial results					
		For Megasoft Limited				
		 Sunil Kumar Kalidindi Executive Director & CEO				
						
Date: 30.05.2023						
Place: Hyderabad						



NOTES:

1. The above Statement of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2023 has been reviewed by the Audit/Risk & Compliance Committee and approved by the Board of Directors, at their meetings held on 30th May, 2023.
2. The Company has a single reportable segment, that of pharmaceuticals and has been disclosed in accordance with SEBI (LODR) regulation, 2015.
3. Previous periods' figures have been rearranged wherever necessary to conform to the current period classifications/ disclosures.
4. *Figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the 03rd quarter of the current financial year.
5. Pursuant to the provisions of the SEBI Listing Regulations, an extract of Audited Standalone & Consolidated financial results is being published in the newspapers. The Audited Standalone and Consolidated Financial Results will be made available on the company's website i.e. at <http://megasoft.com/investor-services.html> and also on the websites of the stock exchanges i.e. www.bseindia.com and www.nseindia.com.

For Megasoft Limited

Sunil Kumar Kalidindi

Executive Director & CEO

Date: 30.05.2023

Place: Hyderabad

Partners:



G.N. GOPALARATHNAM, B.Sc., F.C.A., DISA
V. ANANTHARAMAN, B.Com., F.C.A.
M.V. RENGARAJAN, N.D.COM., F.C.A.

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V. CHANDRASEKARAN, B.Com., F.C.A.
N. SUNDAR, B.Sc., F.C.A., DISA
ARJUN .S, B.Com., F.C.A.

Ref :

Date:

INDEPENDENT AUDITOR'S REPORT

To,
The Board of Directors,
Megasoft Limited.

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Megasoft Limited ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for the quarter and year ended 31st March, 2023 ("the Statement"), attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries and associates, the Statement:

- a. includes the results of the following entities:
 - v. Velapan Systems Private Limited
 - vi. Extrovis AG (w.e.f 04.10.2022)
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended 31st March, 2023, as well as the year-to-date results for the period from 1st April, 2022 to 31st March, 2023.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year-to-date consolidated financial results.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

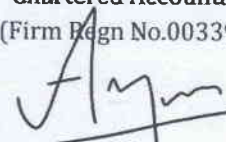
The consolidated Financial Results include the audited Financial Results of 1 subsidiary, whose Financial Statements/Financial Results/ financial information reflects total assets of Rs 55.97 lakhs as at 31st March ,2023, total revenue of Rs.0.08 lakhs. The audited consolidated financial results also include Associate's and Subsidiary's total after tax net profit / (loss) of Rs. (254.36) lakhs for the quarter and year ended 31st March, 2023 respectively, as considered in the consolidated Financial Results, which have been audited by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in our paragraph above.

The Statement includes the results for the quarter ended 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion on the consolidated Financial Results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

Place : Chennai
Date : 30.05.2023

For N.C. Rajagopal & Co.,
Chartered Accountants
(Firm Regn No.003398S)



Arjun S
Partner



(Membership No. 230448)
UDIN: 23230448BGTWCJ1054



Megasoft Limited



Registered Office: #85, Kutchery Road, Mylapore, Chennai, India - 600 004

Corporate Office : 01st Floor, Block-3, My Home Hub, Madhapur, Hyderabad – 500081, Telangana, India.

CIN: L24100TN1999PLC042730, Phone: +91-44-24616768 Fax: +91-44-24617810, Email: investors@megasoft.com

(Rs. In Lakhs)

Statement of Asset and Liabilities

Particulars	Standalone		Consolidated	
	As at 31 March, 2023	As at 31 March, 2022	As at 31 March, 2023	As at 31 March, 2022
Assets				
1 Non-current assets				
a Property, plant and equipment	17,918.83	18,497.61	17,918.83	18651.83
b Capital work-in-progress				
c Investment property	-	-	-	
d Goodwill	-	-	-	1758.74
e Other intangible assets	-	-	-	-
f Intangible assets under development	-	-	-	-
g Biological assets other than bearer plants	-	-	-	-
h Investments accounted for using equity method	-	-	-	-
i Financial assets				
1. Investments			13,281.31	
a. Investments in subsidiaries	66.00	651.90	-	-
b. Investments in associates	13,535.67	-	-	-
c. Other investments		-		
2. Other financial assets	83.41	132.08	83.41	132.08
j Deferred tax assets (net)	-	-	-	0.00
k Income tax assets (net)	-	-	-	
l Other non-current assets	500.00	10.84	500.00	10.84
Total non-current assets	32,103.91	19,292.43	31,783.55	20,553.49
2 Current assets				
a Inventories	-	-	-	-
Current financial asset				
b Current investments				
c Trade receivables, current	-	898.20	-	2270.52
d Cash and cash equivalents	172.65	3,220.04	228.62	3524.26
e Bank balance other than cash and cash equivalents	670.34	199.31	670.34	199.31
f Loans, current	2,800.00	750.00	2,800.00	750.00
g Income tax assets (net)	1,299.13	937.20	1,299.13	937.20
h Other current assets	899.76	338.00	899.26	380.10



	Total current assets	5,841.88	6,342.75	5,897.35	8,061.39
a	Non-current assets classified as held for sale	-	-	-	-
b	Regulatory deferral account debit balances and related deferred tax Assets	-	-	-	-
	Total assets	37,945.79	25,635.18	37,680.90	28,614.88
	Equity and liabilities				
1	Equity				
	Equity attributable to owners of parent				
a	Equity share capital	7,377.00	7,377.00	7,377.00	7,377.00
b	Other equity	12,221.86	11,074.01	11,956.21	11,073.24
	Total equity attributable to owners of parent	19,598.86	18,451.01	19,333.21	18,450.24
c	Non controlling interest	-	-	-	-
	Total equity	19,598.86	18,451.01	19,333.21	18,450.24
2	Liabilities				
	Non-current liabilities				
	Non-current financial liabilities				
a	Borrowings, non-current	13,805.40	2,396.90	13,805.40	2,396.90
b	Trade payables, non-current				
c	Other non-current financial liabilities	2,211.30	2,271.38	2,211.30	2,271.90
	Total non-current financial liabilities	16,016.70	4,668.28	16,016.70	4,668.81
d	Provisions, non-current	9.63	127.13	9.63	127.13
e	Deferred tax liabilities (net)			-	0.41
f	Deferred government grants, Non-current	-	-	-	-
g	Other non-current liabilities	-	-	-	-
	Total non-current liabilities	16,026.33	4,795.41	16,026.33	4,796.35
	Current liabilities				
	Current financial liabilities				
a	Borrowings, current	774.89	103.10	774.89	103.10
b	Trade payables, current	24.93	755.96	24.93	1890.21
c	a. Total outstanding dues of micro enterprises and small enterprises	-	-		
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-		
d	Other current financial liabilities	183.33	325.00	183.33	2,091.17
	Total current financial liabilities	983.15	1,184.06	983.15	4,084.48
e	Other current liabilities	1,231.55	1,131.43	1,232.31	1,131.68
f	Provisions, current	105.90	73.27	105.90	152.13






g	Current tax liabilities (Net)	-			
h	Deferred government grants, Current				
	Total current liabilities	2,320.60	2,388.76	2,321.36	5,368.29
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-	-	-
	Total liabilities	18,346.93	7,184.17	18,347.69	10,164.64
	Total equity and liabilities	37,945.79	25,635.18	37,680.90	28,614.88

Note: The disclosure is an extract of the Audited Balance Sheet as at 31 March, 2023 and 31 March, 2022 prepared in compliance with the Indian Accounting Standard (IND-AS)

For Megasoft Limited



Sunil Kumar Kalidindi
Executive Director & CEO

Date: 30.05.2023

Place: Hyderabad



MEGASOFT LIMITED
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2023

(All amounts are in Lakhs of Indian rupees unless otherwise stated)

Particulars	As on 31st march 2023	Year ended 31st March 2022
A Cash flow from Operating Activities		
Net Profit Before Tax	1,147.84	620.37
Adjusted for:		
Bad debts written off		1,299.75
Creditors and other balances written Back		404.06
Depreciation	284.05	339.37
Write Off of Property, Plant and Equipment		167.36
Gratuity - Actuarial (Losses)/Gains		(12.64)
Interest Income	-418.25	(12.02)
Interest & Bank Charges	1,089.62	205.81
Unrealised Foreign Exchange Fluctuation		(40.26)
Impact of Exceptional Items	-105.01	(341.87)
Operating Profit Before Working Capital Changes	1,998.25	2,629.92
Adjusted for:		
Other Non-Current Assets	-489.16	5.00
Other Financial Assets	48.66	(4.41)
Trade Receivables and Other Assets	-25.49	685.75
Trade and other payables	-68.15	(956.70)
Other non current liabilities	-177.59	
Cash Generated from operations	1,286.52	2,359.56
Deferred Tax	-	(62.14)
Net Cash from / (Used in) Operating Activities [A]	1,286.52	2,297.42
B Cash Flow from Investing activities		
Purchase of Property, Plant and Equipment	-154.36	(19.04)
Transfer of Property, Plant and Equipment	545.01	-
Proceeds from Sale of Investments	495.00	650.10
Proceeds from Sale of IT Division	100.00	-
Investments Made	-13,535.67	(3,968.93)
Application money paid for Securities		
Interest Income (Gross)	418.25	12.02
(Creation of deposits)/Closure of deposits	-471.02	(152.08)
Net Movement in Inter Corporate Loans Given	-2,050.00	(750.00)
Net Cash from / (Used in) Investing Activities [B]	-14,652.79	(4,227.93)
C Cash flow from Financial Activities		
Increase / (Decrease) on Borrowings	11,408.50	2,387.64
Proceeds from Issue of Shares under Rights Issue	-	2,950.27
Interest & Bank Charges	-1,089.62	(205.81)
Net Cash flow from/(Used in) Financing Activities [C]	10,318.88	5,132.10
Net Cash Flows during the year {A+B+C}	-3,047.39	3,201.59
Cash & Cash Equivalents (Opening Balance)	3,220.03	18.44
Cash & Cash Equivalents (Closing Balance)	172.65	3,220.03



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MEGASOFT LIMITED
STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	(Amounts in Lakhs)	
	Year ended 31st March 2023	Year ended 31st March 2022
A. Cash flow from Operating Activities		
Net Profit Before Tax	882.93	524.21
Adjusted for:		
Bad debts written off	-	1,301.31
Provision for doubtful debts	-	-
Creditors and other balances written Back	-	404.06
Depreciation	284.05	361.42
Write off of Plant, Property & Equipment	0.00	167.36
Gratuity - Actuarial (Losses)/Gains	0.00	(12.64)
Interest Income	-418.25	(12.02)
Interest & Bank Charges	1,089.63	294.49
Impact of Exceptional Items and movement in Reserves	-94.91	(904.23)
Operating Profit Before Working Capital Changes	1,743.44	2,123.96
Adjusted for:		
Trade and other Receivables	1,751.34	1,178.49
Trade and other payables	(1,865.28)	165.22
Other non - current assets	-489.16	(1,753.74)
Loans		(4.41)
Other Financial assets	48.66	
Other non current liabilities	-178.10	
Other Current Liabilities	619.92	
Cash Generated from operations	1,630.83	1,709.52
Current Tax (Current and relating to Previous years)	-361.93	(0.01)
Deferred Tax	-0.41	(62.07)
Net Cash from / (Used in) Operating Activities [A]	1,268.49	1,647.44
B. Cash Flow from Investing activities		
Movement in Property, Plant and Equipment & Goodwill	1,807.01	(115.18)
Purchase of Property, Plant and Equipment	-154.36	-
Investment made	-13,026.95	-
Share of Profit or (Loss) of Associate	-254.36	-
Proceeds from sale of IT Division	100.00	-
Proceeds from Sale of Investments	550.00	-
Interest Income (Gross)	418.25	12.02
(Creation of deposits)/Closure of deposits	-471.02	(152.08)
Net Movement in Inter Corporate Loans Given	-2,050.00	(750.00)
Net Cash from / (Used in) Investing Activities [B]	(13,081.43)	(1,005.24)
C. Cash flow from Financial Activities		
Increase / (Decrease) on Borrowings	11,408.50	(450.48)
Proceeds from Issue of Shares under Rights Issue		2,950.27
Interest & Bank Charges	-1,089.63	(294.49)
Other Financial Liabilities	-1,801.57	
Net Cash flow from/(Used in) Financing Activities [C]	8,517.30	2,205.30
Net Cash Flows during the year {A+B+C}	(3,295.64)	2,847.50
Cash & Cash Equivalents(Opening Balance)	3,524.26	676.76
Cash & Cash Equivalents (Closing Balance)	228.62	3,524.26



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To

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(s),

Sub: Declaration pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

With reference to the above cited subject, I, the undersigned, Executive Director and Chief Executive Officer of Megasoft Limited hereby declare that the Auditors have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the financial year ended March 31, 2023.

This is for your information and records.

Thanking You,

For **Megasoft Limited**



Sunil Kumar Kalidindi
Executive Director & CEO

Date: 30.05.2023

Place: Hyderabad