



MEGASOFT LIMITED

CIN : L72200TN1999PLC042730
Block "A" Wing 1, Level 5 & 6, Cyber Gateway
Madhapur, Hyderabad - 500081
Telangana, India.
Tel : +91 (40) 4033 0000; Fax : +91 (40) 4013 3555
website : www.megasoft.com

15th November, 2019

To

Bombay Stock Exchange 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

Sub.: Submission of Extract of Minutes of Board Meeting held on 14.11.2019 considering request for Re-classification of Promoters / Promoter Group under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir(s),

In furtherance to our intimation to the Exchanges dated 01.10.2019, the Board of Directors of the Company considered the request dated 27.09.2019 for re-classification from 'Promoter & Promoter Group Category' to 'Public Category' received from S. Ravindra Babu, S. Ravindra Babu (HUF) and S. Rajagopal Reddy in respect of 32,03,956 (Thirty Two Lakh Three Thousand Nine Hundred and Fifty Six) equity shares held by them in the Company in compliance with Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations').

Further, in accordance with Regulation 31A of the Listing Regulations, the Extract of the Minutes of the Meeting of the Board of Directors of the Company held on 14.11.2019 considering the aforesaid request to place for approval of the Members of the Company at the ensuing General Meeting of the Company is attached herewith.

Kindly take the information on record.

Thanking you,

For MEGASOFT LIMITED

Shridhar Thathachary
Chief Financial Officer (CFO)



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**CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD
OF DIRECTORS OF MEGASOFT LIMITED HELD ON NOVEMBER 14, 2019**

To consider the requests received from S. Ravindra Babu, S. Ravindra Babu (HUF) and S. Rajagopal Reddy for re-classification from Promoter & Promoter Group Category to Public Category

The Chairman informed the Board that S. Ravindra Babu, S. Ravindra Babu (HUF) and S. Rajagopal Reddy holding 32,03,956 (Thirty Two Lakh Three Thousand Nine Hundred and Fifty Six) equity shares had vide their letter dated September 27, 2019 requested the Company for re-classification of their shareholding from Promoter & Promoter Group Category to Public Category and requested the Company for removal of their name from Promoter & Promoter Group Category stating that they are not engaged in the management of day to day affairs of the Company and also do not have any right or control the management or policy decisions of the Company in any manner whatsoever including by virtue of their shareholding.

Further, the Chairman briefed the Board that S. Ravindra Babu, S. Ravindra Babu (HUF) and S. Rajagopal Reddy had specifically mentioned in their request that they are satisfying the conditions specified in clause (b) of Sub-Regulation 3 of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') and also confirmed that at all times from the date of such re-classification/removal of name, they shall continue to comply with conditions listed in Regulation 31A.

Accordingly, the Board is of the view that the above mentioned requests for reclassification may be considered to place for the approval by the Members of the Company at the ensuing general meeting held within the time frame of these regulations which shall be subject to the approval of Stock Exchanges and/or such other approval, if any, as may be necessary in this regard.

He further informed that none of the Directors of the Company are interested in this resolution.

The Board considered and unanimously passed the following resolution:

"RESOLVED THAT in compliance with the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') the , Request dated September 27, 2019 for re-classification from 'Promoter & Promoter Group Category' to 'Public Category' in respect of 32,03,956 (Thirty Two Lakh Three Thousand Nine Hundred and Fifty Six) equity shares held, by S. Ravindra Babu, S. Ravindra Babu (HUF) and S. Rajagopal Reddy, be and is hereby considered by the Board of Directors of the Company to place for approval of the Members of the Company at the ensuing General Meeting of the Company held not earlier than three months from the date of present board meeting and not later than six months, which shall be subject to the approval of Stock Exchanges and/or such other approval, if any, as may be necessary in this regard."



“RESOLVED FURTHER THAT Mr. G V Kumar, Managing Director and/ or Ms. Srivalli Manda, Company Secretary and/ or Mr. Shridhar Thathachary, CFO of the Company be and are hereby jointly and/ or severally authorized to sign and submit necessary applications, papers, documents etc., and to do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary or desirable and to settle any questions, difficulty or doubt that may arise in order to give effect to the above resolution for and on behalf of the Company.”

For **Megasoft Limited**



Shridhar Thathachary
Chief Financial Officer (CFO)

Date: 15.11.2019

Place: Hyderabad