



3 January 2022

BSE Limited  
Phiroze Jeejeebhoy 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

**MEGASOFT LIMITED**

CIN : L72200TN1999PLC042730

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Telangana, India.

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Dear Sirs,

Sub :Project Conclusion and Lease Rental Announcement for Phase 3 (Block 3) of the company's property in Nanakramguda, Hyderabad.

The company on 7/8/2016 , had announced that it is in the process of setting up a large IT facility in its property at Nanakramguda , Hyderabad (Registered in the company's favour in May 2015 by TSIIC through a conditional sale deed) with a developer (shareholders' approval through a postal ballot was obtained dated March 22, 2016). On 9 November 2018, the company had announced that it has received approval for this JDA from the government of Telangana/Telangana State Industrial Infrastructure Corporation (TSIIC) and will receive & retain approximately 5 lakhs square feet as its net share (to accrue in three phases). Vide the above notification the company had also announced that for the first phase (Block 1), it has entered into a lease rental agreement. Subsequently vide its uploaded press release (14 February 2019) the company had announced that the rentals receipts for Block 1 have started.

On 6 February 2020, the company announced that second phase (Block 2) is nearing completion and that it has entered into a lease rental agreement for the same. The lease rental revenues have been accruing from Q1 of 2021 and reported in its published quarterly results. Subsequently, the company had published details of further progress on the property in the Directors Report and other relevant section(s) in the Annual Report 2020-21 uploaded to the Stock exchanges and sent to all shareholders and approved by Shareholders vide online / video AGM conducted on 28 June 2021.


The Company is now pleased to announce that it has just concluded and signed a Lease agreement for the third and final block (Block 3) for its share , and part rental payments are expected to be received from Q1 of 2022 after adjusting for the rent-free period.

The Company is in the process of negotiation and finalization of accounts with its JDA Partner M/s Darshita Infrastructure Pvt Ltd (Salarpuria Sattva group) to conclude on its final share and payments to be settled, details of which will be published in the financial year end accounts (2021-22).

Thanking You

Very truly yours

For MEGASOFT LIMITED

  
Shridhar Thathachary  
Chief Financial Officer

