



MEGASOFT LIMITED

CIN : L72200TN1999PLC042730

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

Madhapur, Hyderabad - 500081,

Telangana, India.

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

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Date: 28th March,2022

To

Bombay Stock Exchange 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

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is in furtherance to the decisions of the Board of Directors of the Company taken in their meeting held on December 24, 2021 and intimated to the stock exchanges. The Board of Directors had decided that the non-value adding / loss making products division of the Company, having negative net worth, shall be held in a separate entity for further strategic evaluation and assessment on the way forward for this division. Accordingly, the company has transferred / Sold all its holdings in its two wholly owned overseas subsidiaries, XIUS Holding Corp, USA and Megasoft Consultants SDN. BHD Malaysia at the current fair valuation, to its Wholly owned Indian Subsidiary, M/s Nelatop systems Pvt Ltd ("NSPL") on 28th March 2022, the incorporation of which was intimated and uploaded to the Stock exchanges by the Company on 15th March 2022.

Thanking you
For Megasoft Limited

Sunil Kumar Kalidindi
Executive Director and CEO

