

**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

website : www.megasoft.com

Date: 24.12.2021**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

Sub: Intimation-Outcome of the Meeting of the Board of Directors held on December 24, 2021.**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir(s),

With reference to above cited subject, this is to inform you that the Board of Directors at their Meeting held today the 24th December,2021 noted, confirmed/ approved the following:

1. Appointment of Mr. Suryanarayana Raju Nandyala as an Additional Director (Non-Promoter Non-Executive & Non-Independent), of the Company with effect from 24th December,2021. Information as required under regulation 30-Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015 is annexed herewith as Annexure I.

Further we affirm that Mr. Suryanarayana Raju Nandyala is not debarred from holding the office of director by virtue of any SEBI order or any other such authority as required under circular no. LIST/COMP/14/2018-19 dated June 20,2018 and NSE/CML/2018/02 dated June 20,2018.

2. Based on the presentation made by Executive Director & CEO on business strategy of the Company, the board noted, confirmed/approved the following:
 - a. Evaluating options for diversification of business operations into new areas including making investment in such businesses. Accordingly study the current Memorandum of Association and Articles of Association of the Company and suggest changes and suitable amendments in the same for change of business.



- b. Critical evaluation and assessment of the way forward options for the non-value adding / loss making product division by appointing suitable agencies and/or consultants.
- c. To Study & recommend steps for capital and fund raising options, both equity and debt for achieving business diversification and expansion. Accordingly recommend steps for expanding authorized share capital of the Company to a suitable level.

Further the Board noted for points 2(a) to 2(c) mentioned above, findings & reports need to be placed before the Board for further consideration.

We further wish to inform that the Meeting of the Board of Directors of the company commenced at 2.44 p.m. and concluded at 3.50 p.m.

You are requested to kindly take the above information on record and oblige.

Thanking you,
Yours faithfully,

For **Megasoft Limited**

.....
Shridhar Thathachary
Chief Financial Officer (CFO)





Annexure-I

Information as required under Regulation 30 - Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr No.	Requirement	Disclosure
1	Reason for change viz., appointment, resignation, removal, death or otherwise;	Appointment of Mr. Suryanarayana Raju Nandyala as an Additional Director (Non-Promoter Non-Executive & Non-Independent) of the Company
2.	Date of Appointment/ cessation & term of appointment	Appointment will take effect from 24th December, 2021
3.	Brief profile	<p>Mr. Nandyala Suryanarayana Raju (NS Raju) has over 25 years of entrepreneurial and business experience, having started / steered numerous companies spanning multiple industry segments. He has also been serving as a director of many corporate entities since 1996. He's currently the Managing Director of Nine Nines Lifestyles P Ltd .</p> <p>Mr. NS Raju is an Engineer by Qualification and obtained his bachelor's degree in mechanical engineering (BE (Mech.)) from the prestigious Osmania University, Hyderabad, India.</p>
4.	Disclosure of relationships between Directors (in case of appointment of a Director)	Mr. Suryanarayana Raju Nandyala is not related to any director of the Company.

