



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: 03.11.2021

To

Bombay Stock Exchange Limited

PhirozeJeeBhoy 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.: Statement of deviations or variations under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**LODR**") we would like to inform you that the Company had issued and allotted 2,95,02,748 fully paid-up equity shares of face value of Rs. 10/- each for cash price of Rs. 10/- per equity share aggregating to Rs. 29,50,27,480/- on rights issue basis on 14th August, 2021. In this regard, please note that all the funds so raised, are fully utilized till date for the objects specified only and there is no variation or deviation in this regard. A statement under Regulation 32 of LODR, as reviewed by the Audit Committee at its Meeting held on 03rd November, 2021 is enclosed herewith.

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





ANNEXURE A

Nil Statement of Deviation/Variation in utilization of Funds raised

Name of Listed Entity	Megasoft Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	14 th August 2021
Amount Raised (In Rs)	29.50 Crores
Report filed for Quarter Ended	30 th September 2021
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	-
Is there a Deviation /Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for Deviation/Variation	Not Applicable
Comments of Audit Committee after review	No Comments
Comments of the Auditors, if any	No Comments





Objects for which funds have been raised and where there has been a deviation in the following table

Original Objects	Modified Object ,if any	Original Allocation (Rs in Crore)	Modified Allocation, if any	Funds Utilised (Rs. in Crore)	Amount of Deviation (Rs. in Crore)	Remarks if any
Reduction of the aggregate outstanding borrowings of our company on a consolidated basis	Not Applicable	23.04	Not Applicable	23.04	NIL	NIL
General Corporate Purpose	Not Applicable	5.76	Not Applicable	5.76	NIL	Amounts under General Corporate Purpose have also been utilized towards repayment of outstanding borrowing of our company on a consolidated basis.

Deviation or variation could mean:

(a) Deviation in the objects or purposes for which the funds have been raised or

(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or

(c) Change in terms of a contract referred to in the fund raising document i.e prospectus, letter of offer etc





Note- The details of funds received on allotment of 2,95,02,748 Equity Shares are as under:

	No of Equity Shares	Price (in Rs)	Amount (in Rs.)	Remarks
Total Issue Size	2,95,02,748	10	29,50,27,480	The Company issued 2,95,02,748 equity shares of face value Rs. 10/- for cash price of Rs. 10/- per Equity Share aggregating to Rs. 29,50,27,480/- to the eligible equity shareholder of the company on Rights basis in the ratio of 2 Equity Share for every 3 Equity Share held on the Record Date i.e. 13 th July 2021. The company completed the allotment of 2,95,02,748 Rights Equity Shares on 14 th August, 2021. The In-principal approval for listing of allotted Equity Shares was received on 16 th August, 2021 from BSE Limited and 17 th August 2021 from NSE Limited. The Trading in the allotted equity shares was permitted from 20 th August, 2021 by BSE and NSE.
Details of allotment till 30 th September, 2021	2,95,02,748	10	29,50,27,480	

The entire proceeds raised by the company through Rights Issue, during the quarter ended 30th September, 2021, have been utilized for the objects as stated in the Letter of Offer dated 14th July, 2021.

For Megasoft Limited,


Shridhar Thathachary
Chief Financial Officer



Place: Hyderabad

Date: 03/11/2021