

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

12th March 2018

BSE Limited
Phirozejeejeebhoy towers
Dalal Street, Fort
Mumbai 400001

National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex, Bandra(E)
Mumbai 400051

Scrip Code:532408

Symbol:MEGASOFT

Dear Sirs,

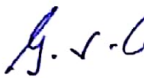

Sub: Joint Development Agreement (JDA) with the Salarpuria Sattva group

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 (which was registered in the Company's favour in May 2015 by TSIC through a conditional sale deed) with a new developer (Shareholder's approval through a postal ballot was obtained dated March 22, 2016). The company had filed for necessary Government approvals for its Joint Development Agreement (JDA) with the Salarpuria Sattva group. The company has received a conditional approval for this JDA from the Government of Telangana / Telangana State Industrial Infrastructure Corporation (TSIC). Accordingly, as per the terms and conditions approved, the company has now finalized its JDA with the Salarpuria Sattva group and will receive & retain approximately 5 Lakh square feet as its net share (depending upon final FSI and municipal clearances) of the to-be-constructed Property. Assuming no project delays, the Company's share of SFT is expected to accrue in three phases, starting from the end of year 2018 and finishing by mid of 2021. The proceeds of the same will help the company reduce / pay off its consolidated debts.

Thanking You

Very truly yours

MEGASOFT LIMITED

GV Kumar

Managing Director & Compliance Officer