



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

Date: 13.11.2017

BSE Limited

Phiroze JeeJee Bhoy 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

Dear Sirs,

Sub: Outcome of the Board Meeting held on November 13, 2017

We refer to our letter dated November 07 2017 intimating you of the convening of the meeting of the Board of Directors of our company. In this regard, we wish to inform that the Board of Directors of our company met today & approved the following:

1. **Unaudited Financial Results for the quarter ended on September 30, 2017:** Unaudited Financial Results of the Company for the quarter and Half year ended September 30, 2017 in the format prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015 and pursuant to SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. In this connection we enclose the following
 - a. Standalone Unaudited Financial Results for the quarter and Half year ended September 30, 2017
 - b. Consolidated Unaudited Financial Results for the quarter and Half year ended September 30, 2017
 - c. Auditors' Limited Review Report

Pursuant to Regulation 47 of the SEBI (LODR) Regulations, 2015 and abovementioned SEBI circular, we would be publishing an extract of the financial results in the prescribed format in English and Tamil Newspapers within the stipulated time. However the financial results (Standalone & Consolidated) would be available on the website of the Company i.e. at <http://megasoft.com/investor-services.html> and also on the websites of the stock exchanges i.e. www.bseindia.com and www.nseindia.com

We further wish to inform that the meeting of the Board of Directors of the company commenced at 11:30 a.m. and concluded at 5:20 PM

Kindly take the information on record.

For MEGASOFT LIMITED

GV Kumar

Managing Director & Compliance Officer





Megasoft Limited

Registered Office: #85, Kutchery Road, Mylapore, Chennai, India - 600 004

Corporate Office: Block 'A' Wing 1, Level 5 & 6, Cyber Gateway, Madhapur, Hyderabad - 500081, Telangana, India.

Unaudited Financial Results For The Quarter and Half year Ended On September 30, 2017

CIN: L72200TN1999PLC042730, Phone: +91-44-24616768 Fax: +91-44-24617810, Email: investors@megasoft.com

Part I		(Rs) In Lacs				
Particulars	Standalone					
	Quarter Ended			Half Year ended		
	30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited) not subject to limited review	30/09/2017 (Unaudited)	30/09/2016 (Unaudited) not subject to limited review	
I Revenue from Operations	292.94	460.73	813.91	753.67	1,464.91	
II Other Income	21.94	34.02	756.53	55.96	783.75	
III Total Revenue (I + II)	314.88	494.75	1,570.44	809.63	2,248.66	
IV Expenses:						
a Cost of materials consumed	-	80.00	84.35	80.00	84.35	
b Purchases of Stock-in-Trade	-	-	-	-	-	
c Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	-	-	-	-	
d Employee benefits expense	397.55	399.07	374.13	796.62	731.13	
e Finance costs	83.68	73.49	37.17	157.17	104.14	
f Depreciation and amortisation expense	20.53	20.00	16.45	40.53	28.45	
g Other expenses	175.63	164.60	300.42	340.23	506.27	
Total Expenses (IV)	677.39	737.16	812.52	1,414.55	1,454.34	
V Profit/ (Loss) before exceptional items and tax (III - IV)	-362.51	-242.41	757.92	-604.92	794.32	
VI Exceptional items	-	-	-	-	-	
VII Profit/ (Loss) after exceptional items and before tax (V - VI)	-362.51	-242.41	757.92	-604.92	794.32	
VIII Tax expense:						
a Current tax	-	-	-	-	11.00	
b Deferred tax	-	-	-	-	-	
IX Total tax expenses	-	-	-	-	11.00	
X Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-	
XI Profit (Loss) for the period from continuing operations (VII-IX+X)	-362.51	-242.41	757.92	-604.92	783.32	
XII Profit/(loss) from discontinued operations	-	-	-	-	-	
XIII Tax expense of discontinued operations	-	-	-	-	-	
XIV Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	-	-	-	-	-	
XV Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-	
XVI Profit (Loss) for the period (XI + XIV+XV)	-362.51	-242.41	757.92	-604.92	783.32	
XVII Other Comprehensive Income						
A 1. Items that will not be reclassified to profit or loss:	-	-	-	-	-	
2. Income tax relating to these items	-	-	-	-	-	
B. 1. Items that will be reclassified to profit or loss:	-	-	-	-	-	
2. Income tax relating to these items	-	-	-	-	-	
XVIII Total Comprehensive income for the year (XVI+XVII)	-362.51	-242.41	757.92	-604.92	783.32	
XIX Total profit or loss, attributable to						
Profit/loss attributable to owners of parent	-	-	-	-	-	
Total profit/loss attributable to non-controlling interests	-	-	-	-	-	
XX Total Comprehensive income for the period attributable to						
Comprehensive income for the period attributable to owners of parent	-	-	-	-	-	

	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-
XXI	Details of equity share capital					
a	Paid-up equity share capital	4,427.00	4,427.00	4,427.00	4,427.00	4,427.00
b	(face value of the share shall be indicated)	10.00	10.00	10.00	10.00	10.00
XXII	Details of debt securities					
	Paid-up debt capital	-	-	-	-	-
	Face value of debt securities	-	-	-	-	-
XXIII	Reserves excluding revaluation reserve	9,589.00	9,953.00	10,868.00	9,589.00	10,868.00
XXIV	Debenture redemption reserve	-	-	-	-	-
XXV	Earnings per share:					
	Earnings per equity share for continuing operations					
a	Basic earnings (loss) per share from continuing operations	-0.82	-0.55	1.71	-1.37	1.76
	Diluted earnings (loss) per share from continuing operations	-0.82	-0.55	1.71	-1.37	1.76
	Earnings per equity share for discontinued operations					
b	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-
	Earnings per equity share					
c	Basic earnings (loss) per share from continuing and discontinued operations	-0.82	-0.55	1.71	-1.37	1.76
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.82	-0.55	1.71	-1.37	1.76
XXVI	Debt equity ratio	0.12	0.11	0.10	0.12	0.10
XXVII	Debt service coverage ratio	-6.09	-3.77	44.43	-4.95	14.12
XXVIII	Interest service coverage ratio	-6.09	-3.77	44.43	-4.95	14.12
XXIX	Disclosure of notes on financial results					

Date: 13.11.2017
Place: Hyderabad

For Megasoft Limited

GV Kumar
 CEO & Managing Director





Megasoft Limited

Registered Office: #85, Kutchery Road, Mylapore, Chennai, India - 600 004

Corporate Office: Block 'A' Wing 1, Level 5 & 6, Cyber Gateway, Madhapur, Hyderabad - 500081, Telangana, India

Unaudited Financial Results For The Quarter and Half year Ended On September 30, 2017

CIN: L72200TN1999PLC042730, Phone: +91-44-24616768 Fax: +91-44-24617810, Email: investors@megasoft.com

Part I		(Rs) In Lacs				
	Particulars	Consolidated				
		Quarter Ended			Half Year ended	
		30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited) not subject to limited review	30/09/2017 (Unaudited)	30/09/2016 (Unaudited) not subject to limited review
I	Revenue from Operations	1,631.09	1,562.47	1,456.95	3,193.56	2,906.95
II	Other Income	21.94	34.02	756.51	55.96	785.73
III	Total Revenue (I + II)	1,653.03	1,596.49	2,213.46	3,249.52	3,692.68
IV	Expenses:					
a	Cost of materials consumed	602.37	387.65	84.35	990.02	147.35
b	Purchases of Stock-in-Trade	-	-	-	-	-
c	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	-	-	-	-	-
d	Employee benefits expense	501.32	517.33	499.48	1,018.65	971.48
e	Finance costs	135.47	123.41	125.59	258.88	325.56
f	Depreciation and amortisation expense	123.65	123.01	168.22	246.66	332.22
g	Other expenses	367.13	417.31	586.14	784.44	1,131.99
	Total Expenses (IV)	1,729.94	1,568.71	1,463.78	3,298.65	2,908.60
V	Profit/ (Loss) before exceptional items and tax (III - IV)	-76.91	27.78	749.68	-49.13	784.08
VI	Exceptional items	-	-	-	-	-
VII	Profit/ (Loss) after exceptional items and before tax (V - VI)	-76.91	27.78	749.68	-49.13	784.08
VIII	Tax expense:					
a	Current tax	-	-	-	-	11.00
b	Deferred tax	-	-	-	-	-
IX	Total tax expenses	-	-	-	-	11.00
X	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (VII-IX+X)	-76.91	27.78	749.68	-49.13	773.08
XII	Profit/(loss) from discontinued operations	-	-	-	-	-
XIII	Tax expense of discontinued operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-
XVI	Profit (Loss) for the period (XI + XIV+XV)	-76.91	27.78	749.68	-49.13	773.08
XVII	Other Comprehensive Income	-	-	-	-	-
	A 1. Items that will not be reclassified to profit or loss:	-	-	-	-	-
	2. Income tax relating to these items	-	-	-	-	-
	B. 1. Items that will be reclassified to profit or loss:	-	-	-	-	-
	2. Income tax relating to these items	-	-	-	-	-
XVIII	Total Comprehensive income for the year (XVI+XVII)	-76.91	27.78	749.68	-49.13	773.08
XIX	Total profit or loss, attributable to					
	Profit/loss attributable to owners of parent	-	-	-	-	-
	Total profit/loss attributable to non-controlling interests	-	-	-	-	-

XX	Total Comprehensive income for the period attributable to					
	Comprehensive income for the period attributable to owners of parent	-	-	-	-	-
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	-	-	-	-	-
XXI	Details of equity share capital					
a	Paid-up equity share capital	4,427.00	4,427.00	4,427.00	4,427.00	4,427.00
b	(face value of the share shall be indicated)	10.00	10.00	10.00	10.00	10.00
XXII	Details of debt securities					
	Paid-up debt capital	-	-	-	-	-
	Face value of debt securities	-	-	-	-	-
XXIII	Reserves excluding revaluation reserve	8,925	8,754	8,410	8,925	8,410
XXIV	Debenture redemption reserve	-	-	-	-	-
XXV	Earnings per share:					
a	Earnings per equity share for continuing operations					
	Basic earnings (loss) per share from continuing operations	-0.18	0.06	1.69	-0.11	1.74
	Diluted earnings (loss) per share from continuing operations	-0.18	0.06	1.69	-0.11	1.74
b	Earnings per equity share for discontinued operations					
	Basic earnings (loss) per share from discontinued operations	-	-	-	-	-
	Diluted earnings (loss) per share from discontinued operations	-	-	-	-	-
c	Earnings per equity share					
	Basic earnings (loss) per share from continuing and discontinued operations	-0.18	0.06	1.69	-0.11	1.74
	Diluted earnings (loss) per share from continuing and discontinued operations	-0.18	0.06	1.69	-0.11	1.74
XXVI	Debt equity ratio	0.35	0.35	0.36	0.35	0.36
XXVII	Debt service coverage ratio	1.50	2.68	10.73	2.08	5.98
XXVIII	Interest service coverage ratio	1.50	2.68	10.73	2.08	5.98
XXIX	Disclosure of notes on financial results					

For Megasoft Limited

Date: 13.11.2017
Place: Hyderabad



GV Kumar
CEO & Managing Director



Megasoft Limited

Registered Office: #85, Kutchery Road, Mylapore, Chennai, India - 600 004

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Unaudited Financial Results For The Quarter and Half year Ended On September 30, 2017

CIN: L72200TN1999PLC042730, Phone: +91-44-24616768 Fax: +91-44-24617810, Email: investors@megasoft.com

(Rs) In Lacs

Unaudited Financial Statement of Asset and Liabilities

Particulars		Standalone	Consolidated
		AS at 30.09.2017	AS at 30.09.2017
	Assets		
1	Non-current assets		
	Property, plant and equipment	1,291.62	3,694.10
	Capital work-in-progress	4,876.00	4,876.00
	Investment property	-	-
	Goodwill	-	10,157.50
	Other intangible assets	-	448.83
	Intangible assets under development	-	-
	Biological assets other than bearer plants	-	-
	Investments accounted for using equity method	-	-
	Non-current financial assets		
	Non-current investments	5,617.07	-
	Loans	108.25	108.25
	Trade receivables, non-current	-	-
	Other non-current financial assets	-	-
	Total non-current financial assets	11,892.94	19,284.63
	Deferred tax assets (net)	31.51	31.42
	Other non-current assets	28.66	28.66
	Total non-current assets	11,953.10	19,344.76
2	Current assets		
	Inventories	-	-
	Current financial asset		
	Current investments	-	-
	Trade receivables, current	3,317.74	7,664.39
	Cash and cash equivalents	75.78	105.61
	Bank balance other than cash and cash equivalents	-	-
	Loans, current	7,051.66	953.26
	Other current financial assets	41.08	207.93
	Total current financial assets	10,486.26	8,931.19
	Current tax assets (net)	521.20	1,009.53
	Other current assets	11.45	14.28
	Total current assets	11,018.91	9,955.00
3	Non-current assets classified as held for sale	-	-
4	Regulatory deferral account debit balances and related deferred tax Assets	-	-
	Total assets	22,972.01	29,299.76
	Equity and liabilities		

1	Equity		
	Equity attributable to owners of parent		
	Equity share capital	4,426.73	4,426.73
	Other equity	9,598.69	8,934.30
	Total equity attributable to owners of parent	14,025.42	13,361.03
	Non controlling interest	-	
	Total equity	14,025.42	13,361.03
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	-	-
	Trade payables, non-current	-	-
	Other non-current financial liabilities	766.48	766.48
	Total non-current financial liabilities	766.48	766.48
	Provisions, non-current	180.87	180.87
	Deferred tax liabilities (net)	-	-
	Deferred government grants, Non-current	-	-
	Other non-current liabilities	95.32	95.32
	Total non-current liabilities	1,042.67	1,042.67
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	1,695.63	4,715.04
	Trade payables, current	1,422.95	2,974.69
	Other current financial liabilities	-	-
	Total current financial liabilities	3,118.58	7,689.73
	Other current liabilities	4,297.72	7,098.24
	Provisions, current	487.62	108.10
	Current tax liabilities (Net)	-	-
	Deferred government grants, Current	-	-
	Total current liabilities	7,903.92	14,896.07
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
4	Regulatory deferral account credit balances and related deferred tax liability	-	-
	Total liabilities	8,946.59	15,938.74
	Total equity and liabilities	22,972.01	29,299.76
	Disclosure of notes on assets and liabilities		

For Megasoft Limited



GV Kumar

CEO & Managing Director

Date: 13.11.2017

Place: Hyderabad



Megasoft Limited

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Unaudited Financial Results For The Quarter and Half year Ended On September 30, 2017

CIN: L72200TN1999PLC042730, Phone: +91-44-24616768 Fax: +91-44-24617810, Email: investors@megasoft.com

(Rs) In Lacs

Segment wise Revenue, Results and Capital Employed for the Quarter and Half year ended on 30 September 2017

Particulars	Consolidated				
	Quarter Ended		Half Year ended		
	30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited) not subject to limited review	30/09/2017 (Unaudited)	30/09/2016 (Unaudited) not subject to limited review
1 Segment Revenue (Income)					
(net sale/income from each segment should be disclosed)					
1 (a) Segment A	1,653.03	1,455.49	2,213.46	3,249.52	3,692.68
2 (b) Segment B	-	141.00	-	-	-
Total Segment Revenue	1,653.03	1,596.49	2,213.46	3,249.52	3,692.68
Less: Inter segment revenue	-	-	-	-	-
Revenue from operations	1,653.03	1,596.49	2,213.46	3,249.52	3,692.68
2 Segment Result					
Profit (+) / Loss (-) before tax and interest from each segment					
1 (a) Segment A	57.87	132.17	873.19	208.04	1,105.16
2 (b) Segment B	-	18.00	-	-	-
Total Profit before tax	57.87	150.17	873.19	208.04	1,105.16
i. Finance cost	135.47	123.41	125.59	258.88	325.56
ii. Other Unallocable Expenditure net off Unallocable income	-0.69	-1.02	-2.08	-1.71	-4.48
Profit before tax	-76.91	27.78	749.68	-49.13	784.08
3 Capital Employed					
(Segment Asset - Segment Liabilities)					
1 (a) Segment A	-	-	-	-	-
2 (b) Segment B	-	-	-	-	-
Total capital employed	-	-	-	-	-

Disclosure of notes on segments

Assets and liabilities used in the company's business are not identified to any of the reportable segments, as these are used interchangeably between the segments. Management believes that it is not practicable to provide segment disclosures relating to total assets & liabilities since a meaningful segregation of the available data is onerous

Date: 13.11.2017
Place: Hyderabad

For Megasoft Limited



GV KUMAR
CEO & Managing Director



Megasoft Limited

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Unaudited Financial Results For The Quarter and Half year Ended On September 30, 2017

CIN: L72200TN1999PLC042730, Phone: +91-44-24616768 Fax: +91-44-24617810, Email: investors@megasoft.com

(Rs) In Lacs

Segment wise Revenue, Results and Capital Employed for the Quarter and Half year ended on 30 September 2017

Particulars	Standalone				
	Quarter Ended		Half Year ended		
	30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited) not subject to limited review	30/09/2017 (Unaudited)	30/09/2016 (Unaudited) not subject to limited review
1 Segment Revenue (Income)					
(net sale/income from each segment should be disclosed)					
1 (a) Segment A	314.88	353.75	1,570.44	809.63	2,248.66
2 (b) Segment B	-	141.00	-	-	-
Total Segment Revenue	314.88	494.75	1,570.44	809.63	2,248.66
Less: Inter segment revenue	-	-	-	-	-
Revenue from operations	314.88	494.75	1,570.44	809.63	2,248.66
2 Segment Result					
Profit (+) / Loss (-) before tax and interest from each segment					
1 (a) Segment A	-279.52	-187.94	793.00	-449.46	893.96
2 (b) Segment B	-	18.00	-	-	-
Total Profit before tax	-279.52	-169.94	793.00	-449.46	893.96
i. Finance cost	83.68	73.49	37.17	157.17	104.14
ii. Other Unallocable Expenditure net off Unallocable income	-0.69	-1.02	-2.09	-1.71	-4.50
Profit before tax	-362.51	-242.41	757.92	-604.92	794.32
3 Capital Employed					
(Segment Asset - Segment Liabilities)					
1 (a) Segment A	-	-	-	-	-
2 (b) Segment B	-	-	-	-	-
Total capital employed	-	-	-	-	-

Disclosure of notes on segments

Assets and liabilities used in the company's business are not identified to any of the reportable segments, as these are used interchangeably between the segments. Management believes that it is not practicable to provide segment disclosures relating to total assets & liabilities since a meaningful segregation of the available data is onerous.

Date: 13.11.2017
Place: Hyderabad

For Megasoft Limited

GV KUMAR
 CEO & Managing Director



Notes:

1. The above results were reviewed by the Audit / Risk & Compliance Committee and approved by the board of directors at their meeting on November 13, 2017.

2. The company has the following segments

Segment A – Telecom

Segment B - Services.

The segment results have been disclosed in accordance applicable SEBI (LODR) Regulations, 2015

3. In compliance to the Ministry of corporate Affairs (MCA) Notification dated February 16, 2015, announcing the Companies (Indian Accounting Standards) Rules 2015, the company has prepared its financial statements adopting the IND AS with effect from April 1, 2017 based on the SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The company has presented the results for the previous period under Ind AS, the reconciliation of net profit is provided as below for the previous quarter in accordance with the requirements of paragraph 32 of Ind AS 101 – First time adoption of Ind AS

Particulars	Standalone		Consolidated	
	Quarter ended 30/09/2016	Half year ended 30/09/2016	Quarter ended 30/09/2016	Half year ended 30/09/2016
Profit after tax as per IGAAP reported earlier	755.83	778.83	747.59	768.59
Add: Ind AS adjustments during the period	2.09	4.49	2.09	4.49
Net profit after tax under Ind AS	757.92	783.32	749.68	773.08

3. The Ind AS financial results for the quarter and Half year ended 30 September 2016 have not been subjected to Limited review or audit. However management has exercised necessary diligence to ensure financial results provide true & fair view of the results in accordance with Ind AS.

4. Pursuant to the provisions of the SEBI Listing Regulations, an extract of standalone & consolidated financial results is being published in the newspapers. The standalone and consolidated audited financial results will be made available on the company's website i.e. at <http://megasoft.com/investor-services.html> and also on the websites of the stock exchanges i.e. www.bseindia.com and www.nseindia.com

For Megasoft Limited



GV KUMAR
CEO & Managing Director

Date: 13.11.2017

Place: Hyderabad



Partners:

N.C. SUNDARARAJAN, F.C.A.
G.N. GOPALARATHNAM, B.Sc., F.C.A., DISA
V. ANANTHARAMAN, B.Com., F.C.A.
M.V. RENGARAJAN, N.D.COM., F.C.A.

SUMITHRA RAVICHANDRAN, B.Sc., F.C.A.
N.C. VIJAYKUMAR, B.Com., F.C.A., DISA
V. CHANDRASEKARAN, B.Com., F.C.A.
N. SUNDAR, B.Sc., F.C.A., DISA
ARJUN .S, B.Com., A.C.A.

Ref :

Date:

Limited Review Report On Standalone Quarterly/ Half yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Megasoft Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Megasoft Limited ('The Company') for the Quarter and Half year ended 30 September 2017 ('the statement') attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter and half year ended 30th September, 2016 including the reconciliation of net profit reported under the IND AS with the net profit reported under previous GAAP for the said quarter and half year have not been reviewed by us.

These standalone financial results have been prepared from standalone interim financial statements, which are the responsibility of the Company's Management. Our responsibility is to issue a report on the statement based on our review of such standalone interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind As) prescribed under section 133 of the companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 read with its relevant circulars and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N.C.Rajagopal & Co.,
Chartered Accountants
Firm Reg: 003398S



Arjun . S
(Partner)
M.No. 230448

Place: Hyderabad
Date: 13-11-2017



Partners:

N.C. SUNDARARAJAN, F.C.A.
G.N. GOPALARATHNAM, B.Sc., F.C.A., DISA
V. ANANTHARAMAN, B.Com., F.C.A.
M.V. RENGARAJAN, N.D.COM., F.C.A.

SUMITHRA RAVICHANDRAN, B.Sc., F.C.A.
N.C. VIJAYKUMAR, B.Com., F.C.A., DISA
V. CHANDRASEKARAN, B.Com., F.C.A.
N. SUNDAR, B.Sc., F.C.A., DISA
ARJUN .S, B.Com., A.C.A.

Ref :

Date:

Limited Review Report On Consolidated Quarterly/Half yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of Megasoft Limited

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Megasoft Limited ('The Company') for the quarter and Half year ended 30 September, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the corresponding quarter and Half year ended 30th September, 2016 including the reconciliation of net profit reported under the IND AS with the net profit reported under previous GAAP for the said quarter and half year have not been reviewed by us.

These consolidated financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to issue a report on the statement based on our review of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



These interim financial statements and other financial information of foreign subsidiaries have been considered based on unaudited financial statements.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind As) prescribed under section 133 of the companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and principles, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 read with its relevant circulars and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N.C.Rajagopal & Co.,
Chartered Accountants
Firm Reg: 0033985



Arjun .S
(Partner)

M.No. 230448

Place: Hyderabad
Date: 13-11-2017