

MEGASOFT LIMITED

CIN: L72200TN1999PLC042730 | Registered Office:- No.85, Kutchery Road, Mylapore, Chennai – 600004, Tamil Nadu, India.
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OPEN OFFER FOR ACQUISITION OF UP TO 2,95,08,017 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10 EACH ("EQUITY SHARES"), REPRESENTING 40.00% OF THE EXPANDED VOTING SHARE CAPITAL OF MEGASOFT LIMITED ("TARGET COMPANY") FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY SRI POWER GENERATION (INDIA) PRIVATE LIMITED ("ACQUIRER")

This Corrigendum ("Corrigendum") to the Public Announcement ("PA") dated August 20, 2021, Detailed Public Statement ("DPS") dated August 26, 2021 published in Financial Express – English (all editions), Jansatta – Hindi (all editions), Navshakti – Marathi (all editions) and Makkal Kural – Tamil on August 27, 2021, Draft Letter of Offer ("DLOF") dated September 3, 2021 and filed with SEBI on September 3, 2021 and ("LoF") dated October 12, 2021 updated with observations received from SEBI vide its observation letter dated October 6, 2021 dispatched to all the public shareholders (other than the Acquirer and parties to the underlying SPA) whose names appear in the register of members of the Target Company as on the Identified Date, i.e., October 8, 2021, is being issued by **Trust Investment Advisors Private Limited ("Manager to the Offer")**, for and on behalf of Sri Power Generation (India) Private Limited ("Acquirer") pursuant to and in compliance with Regulation 3(1), Regulation 4, Regulation 18(4) and Regulation 18(5) and other applicable Regulations of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations**").

This Corrigendum is to be read in continuation of and in conjunction with the PA, DPS, DLOF and LOF (as the case may be).

- The shareholders of Megasoft Limited are requested to note the developments/ amendments with respect to and in connection with Open Offer as under:
 - Upward Revision of the Offer Price:** The Office Price being Rs. 14.70 (Rupees Fourteen and Paise Seventy Only) per Equity Share has been revised to Rs. 16.70 (Rupees Sixteen and Paise Seventy Only) per Equity Share ("Revised Offer Price"). This upward revision of the Offer Price is in accordance with Regulation 18(4) and Regulation 18(5) of SEBI (SAST) Regulations and as amended from time to time. There is no upward revision in the number of Offer Shares.
 - Fund Requirements:** In pursuance of upward revision of the Offer Price as mentioned above, the total fund requirement for the Offer (assuming full acceptance) is Rs. 49,27,83,884/- (Rupees Forty Nine Crore Twenty Seven Lakhs Eighty Three Thousand Eight Hundred and Eighty Four Only) ("**Revised Offer Consideration**") for acquisition of 2,95,08,017 Equity Shares at the Revised Offer Price as indicated above.
 - Revision of amounts in Escrow Account:** In accordance with Regulation 17(2) and 18(5)(a) of the SEBI (SAST) Regulations, the Acquirers have enhanced the amounts in the Escrow Account by further cash deposit of Rs. 1,47,54,008/- (Rupees One Crore Forty Seven Lakhs Fifty Four Thousand and Eight only), which together with the existing amount of Rs. 10,84,41,963/- (Rupees Ten Crores Eighty Four Lakhs Forty One Thousand Nine Hundred and Sixty Three only) deposited earlier in the Escrow Account, collectively being 25% of the Revised Offer Consideration payable to the shareholders under the Offer (assuming full acceptance by the shareholders).
- Changes suggested by SEBI in their observations to be incorporated in the DPS: Revised and Original Schedule of Activities pertaining to Open Offer is set forth below:

S. No.	Activity	Original Schedule (Day and Date)	Revised Schedule (Day and Date)
1	Date of PA	Friday, August 20, 2021	Friday, August 20, 2021
2	Date of publication of the DPS	Friday, August 27, 2021	Friday, August 27, 2021
3	Last date for filing of the draft letter of offer with SEBI	Friday, September 3, 2021	Friday, September 3, 2021
4	Last date for public announcement for competing offer(s) [®]	Monday, September 20, 2021	Monday, September 20, 2021
5	Last date for receipt of SEBI observations on the draft letter of offer (in the event SEBI has not sought clarifications or additional information from the Manager)	Monday, September 27, 2021	Wednesday, October 6, 2021*
6	Identified Date [#]	Wednesday, September 29, 2021	Friday, October 8, 2021
7	Last date by which the Letter of Offer is to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Wednesday, October 6, 2021	Monday, October 18, 2021
8	Last date for upward revision of the Offer Price and/or Offer Size	Monday, October 11, 2021	Friday, October 22, 2021
9	Last date by which the committee of the independent directors of the Target Company is required to give its recommendation to the Public Shareholders for this Open Offer	Monday, October 11, 2021	Friday, October 22, 2021
10	Date of publication of opening of Open Offer public announcement in the newspapers in which the DPS has been published	Tuesday, October 12, 2021	Monday, October 25, 2021
11	Date of commencement of the tendering period ("Offer Opening Date")	Wednesday, October 13, 2021	Tuesday, October 26, 2021
12	Date of closure of the tendering period ("Offer Closing Date")	Friday, October 29, 2021	Wednesday, November 10, 2021
13	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Tuesday, November 16, 2021	Thursday, November 25, 2021
14	Last date for publication of post-Open Offer public announcement in the newspapers in which the DPS has been published	Wednesday, November 24, 2021	Thursday, December 2, 2021

[#]Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. It is clarified that all the equity shareholders of the Target Company (registered or unregistered) of the equity shares of the Target Company (except the Acquirer, parties to the underlying SPA as defined LoF), including persons deemed to be acting in concert with such parties to the SPA and promoter group shareholders of the Target Company) are eligible to participate in this Offer at any time prior to the closure of this Offer.

^{*}Actual date of receipt of SEBI observations on the Draft Letter of Offer.

[@] There has been no competing offer as on the date of the LOF.

^{\$}The original schedule of activities were indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations and were subject to the receipt of the relevant approvals from various statutory/regulatory authorities)

- Typographical changes to be made:
 - In paragraph 2 of the DPS dated August 26, 2021, date of incorporation of the Target Company be read as June 29, 1999 instead of June 29, 1991.
 - In the LOF dated October 12, 2021:
 - On page 1 of the LOF, following declaration be replaced and instead read as follows:
Copies of the Public Announcement ("PA"), the Detailed Public Statement ("DPS") and Corrigendum to DPS to be published are available on the website of SEBI at www.sebi.gov.in and copies of DLOF and LOF (including the Form of Acceptance) will be available on the website of SEBI at www.sebi.gov.in.
 - In paragraph 6(p) on page 20 of the LOF, benpos date to be read as "October 8, 2021" instead of October 15, 2021, being the Identified Date for the Open Offer.
 - Paragraph 11(d) on page 39 of the LOF be replaced and instead read as follows:
Copy of Resolutions passed at the meeting of the Board of Directors of the Acquirer held on August 20, 2021 for entering into SPA, subject to relevant approvals and consummation of this Open Offer. By virtue of entering into the SPA dated August 20, 2021, the Acquirer has triggered the Offer as per Regulations 3(1) and 4 of the SEBI (SAST) Regulations.

A copy of this Corrigendum is being issued in all the newspapers in which the DPS was published and the same shall be sent to SEBI, all stock exchanges on which the shares of the Target Company are listed, viz., BSE Limited (BSE), National Stock Exchange of India Limited (NSE) and to the registered office of the Target Company in accordance with the SEBI (SAST) Regulations.

Except as detailed in this Corrigendum, all other terms and contents of the DPS, the DLOF and the LOF (as the case may be) remain unchanged.

The Acquirer accepts full responsibility for the information contained in this Corrigendum to PA, DPS and DLOF and LOF (as the case may be) and also for the fulfilment of the obligations of the Acquirers laid down in the Regulations, as amended from time to time.

A copy of this Corrigendum to PA, DPS, DLOF and LOF shall be made available on SEBI's website at www.sebi.gov.in, on BSE's website at www.bseindia.com, on NSE's website at www.nseindia.com, on the website of the Manager to the Offer at www.trustgroup.in, on Target Company's website at www.megasoft.com and on RTA's website at www.cameoindia.com. For further details, please refer to the Letter of Offer issued by the Acquirer.

Capitalized terms used but not defined in this Corrigendum shall have the same meaning assigned to such terms in the PA, DPS, DLOF and LOF (as the case may be), unless otherwise specified.

ISSUED BY THE MANAGER TO THE OFFER



TRUST

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SEBI Registration No.: INM000011120

For and on behalf of Acquirer

Sd/-
Sri Power Generation (India) Private Limited

Date: Friday, October 22, 2021

Place: Hyderabad