



MEGASOFT LIMITED

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Telangana, India.

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Date: 10th February, 2023

To

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Fort

Mumbai 400001

Script Code: 533408

National Stock Exchange of India Limited

Exchange Plaza

Bandra-Kurla Complex, Bandra(E)

Mumbai 400051

Symbol: MEGASOFT

Subject: Disclosure pursuant to Regulation 30 of Securities and Exchanges Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regs")

Dear Sir/Madam,

This is to inform that, the Whole time director and the CFO, were summoned by the GST department on 6-February-2023 under Section 70 of Central Goods and Service Tax Act ("CGST Act, 2017"). When the above-mentioned officials appeared before the GST department, they were detained by GST department on 7th February 2023 and produced before judicial magistrate seeking for judicial custody in relation to an alleged violation of section 132 (1) (i) of CGST Act, 2017.

The officials of the Company have been acting in accordance with law and have attended the summons sent by the GST department, submitted all documents, and cooperated with the agency.

The Company believes that there is no offence committed under the CGST Act, 2017 as alleged. The Company believes that the detention of the above officials is contrary to the provisions of law, and more particularly, the detention of the whole time director is illegal considering his appointment was much after the date of alleged commission of offence under CGST Act, 2017.

The Company would substantiate its stand in the judicial proceedings and comply with all requirements and is taking all necessary steps to substantiate its defence in accordance with law as advised by its legal and tax advisors.

Further please note that the Company's delay in making the above disclosure was due to delay in information received about the occurrence of the detention of the above KMPs.

Thanking you

For Megasoft Limited

Ms. Srivalli

Company Secretary