

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF MEGASOFT LIMITED UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 13, 14 AND REGULATION 15 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO.

Open offer for acquisition of up to 2,95,08,017 fully paid-up equity shares of face value of ₹ 10 each (“Equity Shares”), representing 40.00% of the Expanded Voting Share Capital (as defined below) of Megasoft Limited (“Target Company”) from the Public Shareholders (as defined below) of the Target Company by Sri Power Generation (India) Private Limited (“Acquirer”), pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“SEBI (SAST) Regulations”) (“Open Offer” or “Offer”). No other person is acting in concert with the Acquirer for the purpose of this Open Offer.

This public announcement (“**Public Announcement**” or “**PA**”) is being issued by Trust Investment Advisors Private Limited, the manager to the Open Offer (“**Manager to the Offer**”), for and on behalf of the Acquirer, to the Public Shareholders (as defined below) pursuant to and in compliance with Regulation 3(1), Regulation 4, Regulation 13, 14 and 15, read with other applicable regulations of the SEBI (SAST) Regulations.

For the purposes of this Public Announcement, the following terms shall have the meanings assigned to them below:

- 1) “**Expanded Voting Share Capital**” means the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th (tenth) Working Day from the closure of the Tendering Period for the Open Offer;
- 2) “**Public Shareholders**” means all the equity shareholders of the Target Company, including the non-promoter non-public shareholders of the Target Company, but excluding the Acquirer, parties to the underlying SPA (as defined below), including persons deemed to be acting in concert with such parties to the SPA, pursuant to and in compliance with the SEBI (SAST) Regulations;
- 3) “**Tendering Period**” has the meaning given to it under the SEBI (SAST) Regulations;
- 4) “**Transaction**” means collectively the Underlying Transaction (as described in paragraph 2 of this Public Announcement) and the Open Offer; and
- 5) “**Working Day**” means any working day of the Securities and Exchange Board of India (“**SEBI**”).

1. Offer Details

- 1.1 **Offer Size:** The Acquirer hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 2,95,08,017 Equity Shares (collectively the “**Offer Shares**”), constituting 40% of the Expanded Voting Share Capital, at a price of ₹ 14.70/- per Offer Share (“**Offer Price**”) aggregating to a total consideration of ₹ 43,37,67,849.90 (assuming full acceptance) (“**Offer Size**”), subject to the terms and conditions mentioned

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in this Public Announcement, the detailed public statement (“DPS”) and the letter of offer (“LoF”) to be issued in relation to the Offer, in accordance with the SEBI (SAST) Regulations.

- 1.2 **Price/ Consideration:** The Equity Shares of the Target Company are frequently traded in terms of the SEBI (SAST) Regulations. The Open Offer is being made at the Offer Price, which is determined in accordance with Regulation 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance in the Open Offer, the total consideration payable by the Acquirer under the Open Offer will be ₹ 43,37,67,849.90.
- 1.3 **Mode of Payment (cash/ security):** The Offer Price will be paid in cash by the Acquirer, in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- 1.4 **Type of Offer (Triggered offer, voluntary offer/ competing offer, etc.):** Triggered Offer. This Open Offer is a mandatory open offer under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations pursuant to the substantial acquisition of shares and voting rights of and over the Target Company by the Acquirer. This Open Offer is not subject to any minimum level of acceptance.

2. **Transaction which has triggered the Open Offer obligations (“Underlying Transaction”)**

Details of Underlying Transactions ¹						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares/ Voting rights acquired/ proposed to be acquired		Total Consideration for shares/ Voting Rights (VR) acquired	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number of Equity Shares	% vis a vis total equity/ Expanded Voting Share Capital			
Direct	Share Purchase Agreement: A share purchase agreement dated August 20, 2021 entered into between the Acquirer and an existing shareholder of the Target Company namely, Ms. Jyothi Raju Chintalapati (“SPA”), whereby Acquirer has agreed to acquire 8,98,833 Equity Shares (“Sale Shares”) from Ms. Jyothi Raju Chintalapati at a price of Rs. 13.00 per Sale Share, for a total consideration of Rs. 1,16,84,829, subject to and in accordance with the terms of the SPA.	8,98,833	1.22%	Rs. 1,16,84,829/-	Cash	Regulations 3 (1) and 4 of the SEBI (SAST) Regulations.

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Notes:


1) The Acquirer will acquire control over the Target Company on the earlier of the date falling after: (i) expiry of 21 working days from the date of the DPS to be issued in connection with the Open Offer subject to the Acquirer complying with the requirements under Regulation 22(2) of the SEBI (SAST) Regulations; and (ii) the expiry of the offer period of the Open Offer; in each case upon consummation of the transactions envisaged in the SPA.

3. **Acquirer/ PACs[^]**

Details	Acquirer	Total
Name of the Acquirer/ PAC	Sri Power Generation (India) Private Limited	-
Address	No. 85, Kutchery Road, Mylapore, Chennai - 600004	-
Name(s) of persons in control/ promoters of Acquirer/ PAC where Acquirer/ PAC are companies	None	-
Name of the Group, if any, to which the Acquirer/ PAC belongs to	None	-
Pre-transaction shareholding • Number • % of total share capital	1,82,71,989 24.77%	1,82,71,989 24.77%
Proposed shareholding after the acquisition of shares which triggered the Open Offer (assuming entire 40% is tendered in the Open Offer)	4,86,78,839 Equity Shares constituting 65.99% of the Expanded Voting Share Capital of the Target Company.	4,86,78,839 Equity Shares constituting 65.99% of the Expanded Voting Share Capital of the Target Company.
Proposed shareholding after the acquisition of shares which triggered the Open Offer (assuming no Equity Shares are tendered in the Open Offer)	1,91,70,822 Equity Shares constituting 25.99% of the Expanded Voting Share Capital of the Target Company.	1,91,70,822 Equity Shares constituting 25.99% of the Expanded Voting Share Capital of the Target Company.
Any other interest in the Target Company	None	None

[^]No other person is acting in concert with the Acquirer for the purpose of this Open Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SEBI (SAST) Regulations ("Deemed PACs"), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Open Offer, within the meaning of Regulation 2(1)(q)(1) of the SEBI (SAST) Regulations.

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4. **Details of the selling shareholder, if applicable:**

Name of Selling shareholder	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholder			
		Pre Transaction		Post Transaction	
		No. of Equity Shares	Percentage (%) ¹	No. of Equity Shares	Percentage (%) ¹
Ms. Jyothi Raju Chintalapati	No	8,98,833	1.22%	Nil	0%

¹Calculated based on Expanded Voting Share Capital.

5. **Target Company**

5.1 **Name:** Megasoft Limited.

5.2 **Registered Office:** No. 85, Kutchery Road, Mylapore, Chennai – 600004, Tamil Nadu.

5.3 **Exchanges where listed:** The Equity Shares of the Target Company are listed on the following stock exchanges:

i. BSE Limited, Scrip Code: 532408.

ii. National Stock Exchange of India Limited, Symbol: MEGASOFT.

5.4 **The ISIN of the Target Company** is INE933B01012.

6. **Other Details**

- 6.1 The DPS to be issued under the SEBI (SAST) Regulations shall be published, within five (5) Working Days of this Public Announcement, in accordance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, i.e., on or before Friday, August 27, 2021. The DPS, shall, inter alia, contain details of the Open Offer including detailed information on the Offer Price, the Acquirer, the Target Company, the background to the Open Offer and details of financial arrangements, and other terms of the Open Offer and the conditions thereto. The DPS will be published, as required by Regulation 14(3) of the SEBI (SAST) Regulations, in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated, and any one regional language daily newspaper at the place of the stock exchange where the maximum volume of trading in the Equity Shares was recorded during the 60 (sixty) trading days preceding the date of this Public Announcement i.e. Mumbai.
- 6.2 The Open Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations.
- 6.3 This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.
- 6.4 The Acquirer undertakes that it is aware of and will comply with the obligations under the SEBI (SAST) Regulations. The Acquirer has adequate financial resources to meet its obligations under the SEBI (SAST) Regulations for the purposes of the Open Offer. The Acquirer and its directors accept full responsibility for the information contained in this Public Announcement.

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- 6.5 This Open Offer is subject to the other terms and conditions mentioned in this Public Announcement, and as will be set out in the DPS and the LoF, that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- 6.6 All the information pertaining to the Target Company contained in this Public Announcement has been provided by the Target Company.
- 6.7 In this Public Announcement, all references to “₹” and “Rs.” are references to Indian Rupees.
- 6.8 In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totalling is due to rounding off.

Issued by the Manager to the Open Offer



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In Partnership. With Trust.

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For and on behalf of the Acquirer

Arun Kumar

Sri Power Generation (India) Private Limited
(Acquirer)

Place: Hyderabad

Date: August 20, 2021