

MEGASOFT LIMITED

CIN: L72200TN1999PLC042730 | Registered Office:- No.85, Kutchery Road, Mylapore, Chennai – 600004, Tamil Nadu, India.

Corporate Office: My Home Hub, 1st Floor, Block-3, Madhapur, Hyderabad – 500 081, Telangana, 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”) AT AN OFFER PRICE OF RS. 16.70 PER EQUITY SHARE FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY SRI POWER GENERATION (INDIA) PRIVATE LIMITED (“ACQUIRER”)

This advertisement (“**Offer Opening Public Announcement**”) 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 accordance with Regulation 18(7) of the SEBI (SAST) Regulations.

This Offer Opening Public Announcement should be read in continuation of and in conjunction with: (a) the Public Announcement dated August 20, 2021 (“**PA**”); (b) the Detailed Public Statement 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 (“**DPS**”), (c) Draft Letter of Offer dated September 3, 2021 (“**DLOF**”) and filed with SEBI on September 3, 2021; (d) Letter of Offer dated October 12, 2021 along with Form of Acceptance cum Acknowledgement (“**LOF**”); and (e) Corrigendum to the PA, DPS, DLOF and LOF dated October 22, 2021 published in Financial Express – English (all editions), Jansatta – Hindi (all editions), Navshakti – Marathi (all editions) and Makkal Kural –Tamil on October 23, 2021 (“**Corrigendum**”). This Offer Opening Public Announcement is being published in all the newspapers in which the DPS was published.

For the purposes of this Offer Opening Public Announcement, “**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 in the LOF), including persons deemed to be acting in concert with such parties to the SPA, pursuant to and in compliance with the SEBI (SAST) Regulations.

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

- Offer Price:** The Offer Price is Rs. 16.70 per Offer Share payable in cash. There has been an upward revision in the Offer Price which has been duly communicated to SEBI, the stock exchanges, Target Company and Registrar to the Offer and the same has been published by way of Corrigendum. For further details relating to the Offer Price, please refer to para 7 of the LOF, read with the Corrigendum.
- Recommendations of the committee of independent directors of the Target Company:** The recommendation of committee of independent directors of the Target Company in Open Offer (“IDC”) was approved on October 20, 2021 and published on October 22, 2021 in the same newspapers where the DPS was published. The relevant extract of the IDC recommendation is given below:

Members of the Committee of Independent Directors	Mr. Anil Kumar Sood (Chairperson of the IDC), Mr. Anish Mathew, Ms. Leona Ambuja and Mr. Kalyan Vijay Sivalenka
Recommendation on the Open Offer, as to whether the Open Offer is fair and reasonable	On review of the Public Announcement dated August 20, 2021, Detailed Public statement published on August 27, 2021 filed with SEBI and Letter of offer dated 12th October, 2021, the IDC is of the opinion that the open offer price is determined in line with the parameters as provided under the regulation 8 (1) and 8(2) of SEBI (SAST) Regulations, 2011 and to that extent it is fair and reasonable. However, IDC would like to draw attention of the shareholders that post the open offer price in detailed public statement, the share price of the Company has increased, and the share price as on the date of the recommendation is higher than the offer price. The shareholders have an option to tender their shares or remain invested in the Target Company.
Summary of reasons for the recommendation	<div>1. The IDC has reviewed the following:<div>(a) the Public Announcement dated 20th August,2021</div><div>(b) Detailed Public Statement 27th August, 2021 filed with SEBI.</div><div>(c) Letter of offer dated 12th October, 2021</div></div> <div>Based on the review, the IDC is of opinion that the offer price of is determined in line with the parameters as provided under the regulation 8(1) and 8(2) of SEBI(SAST) Regulations, 2011 and to that extent it is fair and reasonable.</div> <div>2. This is an open offer for acquisition of publicly held equity shares of the Target Company. The shareholders have an option to tender their shares or remain invested in the Target Company.</div>
Disclosure of the voting pattern	The recommendations were unanimously approved by the members of IDC.
Details of Independent Advisors, if any	Nil

Shareholders may kindly note that after the recommendations of the IDC, Acquirer has made an upward revision in the Offer Price in compliance with Regulation 18(4) and 18(5) of the SEBI (SAST) Regulations, intimation of which has been published by way of Corrigendum.

- Other details of Open Offer:
 - The Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations to the Public Shareholders of the Target Company.
 - The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there is no competing offer to this Open Offer. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.
 - The LOF dated October 12, 2021 has been dispatched (through electronic mode or physical mode) by October 18, 2021 to the Public Shareholders as on the Identified Date (being October 8, 2021) in accordance with Regulation 18(2) of the SEBI (SAST) Regulations and as described in the LOF. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer.
 - Please note that a copy of the LOF (which inter alia includes detailed instructions in relation to the procedure for acceptance and settlement of the Open Offer in Paragraph 9, as well as the Form of Acceptance-cum-Acknowledgement (“**FOA**”)) is also available on the websites of SEBI and the Registrar to the Offer at www.sebi.gov.in and www.cameoindia.com respectively. Further, a Public Shareholder who wishes to obtain a copy of the LOF and the FOA may send a request to the Registrar to the Offer at the email id mentioned at the cover page of the LOF stating the name, address, number of Equity Shares held, client ID number, DP name / ID, beneficiary account number, and upon receipt of such request, a copy of the LOF shall be provided to such Public Shareholder.
 - In case of non-receipt/ non-availability of the FOA, a Public Shareholder may participate in the Open Offer: (i) by using the FOA obtained in the manner described above; or (ii) by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and other relevant documents as mentioned in the LOF. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by BSE / NSE before the closure of the Open Offer.
- In case of Public Shareholders holding Equity Shares in dematerialized form:** Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to intimate their respective stock brokers (“**Selling Broker**”) registered with either BSE and/ or NSE within the normal trading hours of the secondary market, during the Tendering Period in accordance with the procedure as mentioned in paragraph 9.4 of the LOF.
 - In case of Public Shareholders holding Equity Shares in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through the relevant Selling Broker by providing name, address, number of Equity Shares held, number of Equity Shares tendered and other relevant documents as mentioned in paragraph 9.5 of the LOF along with Form SH-4.

Public Shareholders have to ensure that their order is entered in the electronic platform, by the Selling Broker, to be made available by BSE and NSE before the closure of the Tendering Period.

Revised schedule of major activities of the Open Offer is as under:

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 in the 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

The Acquirer and its directors, in their capacity as directors of the Acquirer, accept the responsibility for the information contained in this Offer Opening Public Announcement (except for the information pertaining to the Target Company, which has been sourced from publicly available sources or from information published or provided by the Target Company) and also for the obligations of the Acquirer, respectively, laid down in the SEBI (SAST) Regulations in respect of the Open Offer.

This Offer Opening Public Announcement will be available on SEBI's website at www.sebi.gov.in

ISSUED BY THE MANAGER TO THE OFFER



TRUST

Trust Investment Advisors Private Limited

CIN: U67190MH2006PTC162464

SEBI Registration Number: INM000011120

Registered Office: 109/110, Balarama, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra, India

Website: www.trustgroup.in

Investor Grievance Email ID: customercare@trustgroup.in

Tel. No.: +91 22 4084 5000; Fax No.: +91 22 4084 5066

Contact Person: Mr. Brijmohan Bohra

Email ID: Brijmohan.bohra@trustgroup.in

REGISTRAR TO THE OFFER



Cameo Corporate Services Private Limited

CIN: U67120TN1998PLC041613

SEBI Registration No.: INR000003753

Registered Office Address: Subramanian Building, No.1 Club House Road, Chennai 600002

Website: www.cameoindia.com

Telephone no.: 91-44-40020700 / 91-44-28460390

Fax number: 91-44-28460129

Contact Person name: Ms. Sreepriya K.

Email ID: priya@cameoindia.com

Investor Grievance Email ID: investor@cameoindia.com

For and on behalf of Acquirer

Sd/-

Sri Power Generation (India) Private Limited

Date: Friday, October 23, 2021

Place: Hyderabad