



MEGASOFT LIMITED

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19 October 2015

BSE Limited

Phiroze Jeejee Bhoy Towers

Dalal Street

Fort

Mumbai 400001

**National Stock Exchange of India
Limited**

Exchange Plaza

Bandra-Kurla Complex, Bandra(E)

Mumbai 400051

Dear Sirs

Further to our letter dated 23 September 2015 and 24 September 2015, we attach the proceedings (Minutes) of the 15th Annual General Meeting of the Company held on 23 September 2015 at Chennai, in terms of Clause 31 of the Listing Agreement.

Kindly acknowledge receipt.

Thanking you

Very truly yours

MEGASOFT LIMITED

A Sathyamoorthy
Company Secretary

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MINUTES OF THE 15TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MEGASOFT LIMITED HELD ON WEDNESDAY THE 23rd DAY OF SEPTEMBER 2015 AT 10.00 AM AT SRI THYAGA BRAHMA GANA SABHA (VANI MAHAL), NO.103, GN CHETTY ROAD, T NAGAR, CHENNAI 600017, TAMILNADU, INDIA

The following Directors / Members were present:

Mr GV Kumar	-	Managing Director & Member
Mr D Sudhakar Reddy	-	Executive Director
Mr Anil Kumar Sood	-	Non-Executive Independent Director <i>Chairman of the Nomination & Remuneration Committee</i>
Mr R Janardhana	-	Non-Executive Independent Director & Member <i>Chairman of the Audit / Risk & Compliance Committee</i>
Ms Leona Ambuja	-	Non-Executive Independent Woman Director

In Attendance

Mr A Sathyamoorthy	-	Company Secretary
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Joint Statutory Auditors

CA MC Srikanth	-	Partner M/s Srikanth & Shanthi Associates
CA TN Rajendran	-	Partner M/s TN Rajendran & Co.

Secretarial Auditors

CS M Damodaran	-	Proprietor M/s M Damodaran & Associates
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Members present in person – 450

Proxy - Nil

At the request of the directors present, Mr GV Kumar, Chaired the meeting in terms of the Articles of Association of the Company and called the Meeting to order at 10.00 AM.



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The Chairman declared the meeting as validly convened on the basis of the information received from the registration desk and confirmed by the Company Secretary that the requirement of quorum being available at the meeting as per the Articles of Association of the Company and the extant laws.

The Chairman welcomed the Shareholders present and introduced the Directors and Company Secretary sitting on the dais.

The joint Statutory Auditors,

Mr MC Srikanth, Partner, M/s Srikanth & Shanthi Associates

and

Mr TN Rajendran, Partner, M/s TN Rajendran & Co.

were introduced to the shareholders present at the meeting.

The Chairman informed that Messrs M Damodaran & Associates, Practising Company Secretaries, Chennai, have been appointed as Scrutinizer for the e-voting / poll process. Mr M Damodaran was present and introduced to the shareholders at the meeting.

The Notice convening the Meeting was taken as read with the permission of the Members.

The Chairman announced that the requisite statutory registers including, Register of Directors and Key Managerial personnel and their Shareholding, Register of Contracts or arrangements, were open and available for the Members present for inspection throughout the Meeting.

The Chairman announced that the Auditors' Certificate certifying that the company's Employee Stock Option Plans have been implemented in accordance with the SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 were open and available for the Members present for inspection throughout the Meeting.

The Chairman informed that In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, as amended, the Company has provided e-voting facility to the members to exercise their voting rights electronically. Further he informed that this e-voting was also in compliance with clause 35B of the Listing Agreement.

The Chairman further requested the Members present at the AGM to exercise their vote through Poll (ballot papers were made available at the AGM venue) in case they have not been able to vote through the e-voting process. The Chairman further informed that the Members present may exercise their vote through Poll through the meeting. The procedure for the Poll at the AGM was conducted in compliance with the extant laws.

The Chairman informed that the final combined results of e-voting / poll shall be declared at the registered office of the company on or before 5.00 P.M. on Thursday the 24th day of September 2015. He further informed that the said results would be put up on the company's website www.megasoft.com and shall also be submitted to the stock exchanges in terms of the extant laws.

The Chairman thereafter rose to read out his Speech.



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At the request of the Chairman, the Company Secretary read the Auditors' Report to the Meeting.

The Chairman addressed the Members on the working of the company during the financial year ended 31 March 2015. He further gave a brief on the performance of the company during the current financial year and future prospects.

The Chairman invited the Members present to seek clarifications or express their views on the Financial Statements and Reports presented to them. All the questions and clarification raised from various shareholders were replied by the Directors and the Company Secretary to the satisfaction of the shareholders present. The queries of the shareholders and the replies of the Directors / Company Secretary have been summarised in the table below:

Queries	Replies
One of the shareholder raised objection that many shareholders were coming to the AGM Venue making their presence and are not present throughout the meeting.	Sufficient intimation / arrangements / facility were arranged for members to attend the meeting. The Chairman of the meeting advised the staff of the company / registrars representative present at the venue, who were going through the process of registration of AGM attendance, to request members to be available throughout the meeting after marking their presence / attendance.
Performance of the company has been lower year on year	Worldwide slowdown across all industries and especially telecom segment has continued to affect the company's performance over the last few years. As already informed in the then quarterly financial results published, the company had lost large customers' contracts during last couple of years, which impacted revenues.
Company has not declared dividend over the last couple of years	In view of lower revenues and insufficient profits company has not been in a position to declare dividend.
Market price of the company's share continues to be low	As the price of the company's shares is market driven and the Board of Directors and officers of the company are governed by various SEBI Regulations, the Chairman mentioned that the company / management had no comments to offer in this regard.
Unclaimed dividends transfer to IEPF	The unclaimed dividends have been transferred to the IEPF account and there is no unclaimed dividend amount lying with the Company as on date.
Additional information in the annual report of the company presenting the financial highlights for past ten years	The company shall arrange to provide the information as requested by the shareholders in the future Annual Reports.



As the business before the 15th Annual General Meeting of the Company having been transacted, the Chairman thanked the Members present for their kind attention and co-operation in the conduct of the proceedings. The Chairman of the meeting once again requested the members to exercise their vote by poll through ballot paper in case they have not exercised their voting through evoting process, while leaving the AGM venue.

The meeting concluded with a vote of thanks to the Chair.

The following resolutions (six) as listed out in the Notice of the AGM were taken up for voting through e-voting / Poll:

Ordinary Business

1 Adoption of Accounts (standalone & consolidated financial statements and the reports thereon) for the financial year ended 31 March 2015 - Ordinary Resolution

***RESOLVED** that the financial statements (standalone & consolidated) of the company for the financial year (15 months period) ended 31 March 2015 together with the Report of the Auditors' and Directors' thereon, be and are hereby received, approved and adopted.*

2 Appointment of Director - Ordinary Resolution

***RESOLVED** that Mr D Sudhakar Reddy (DIN-00047707), a Director of the company, who retires by rotation at this meeting and being eligible for reappointment, be and is hereby re-appointed as a Director of the Company.*

3 Appointment of Director - Ordinary Resolution

***RESOLVED** that Mr GV Kumar (DIN-00059107), a Director of the company, who retires by rotation at this meeting and being eligible for reappointment, be and is hereby re-appointed as a Director of the company.*

4 Appointment of Statutory Auditors - Ordinary Resolution

***RESOLVED** that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, M/s Srikanth & Shanthi Associates, Chartered Accountants [ICAI Firm Registration No.004006S], Chennai, and M/s TN Rajendran & Co., Chartered Accountants [ICAI Firm Registration No.005080S], Chennai, be and are hereby appointed as the joint Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (AGM) until the conclusion of the Seventeenth (17th) AGM of the Company to be held in the year 2017 (subject to ratification of their appointment by the Members at every AGM held after this AGM) at such remuneration plus service tax, out of pocket and travelling expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors based on the recommendation of the Audit / Risk & Compliance Committee.*



Special Business

5 Appointment of Branch Auditors - Ordinary Resolution

RESOLVED that pursuant to the provisions of section 143(8) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the Rules framed thereunder, the Board be and is hereby authorised to appoint from time to time Branch Auditors of any Branch office of the Company, whether existing or which may be opened / acquired hereafter outside India, based on the recommendation of the Audit / Risk & Compliance Committee, in consultation with the Company's Auditors, any person(s) qualified to act as Branch Auditor within the meaning of section 143(8) of the Companies Act, 2013 and to fix their remuneration.

6 Appointment of Independent Woman Director - Ordinary Resolution

RESOLVED that pursuant to provisions of Section 149 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, and clause 49 of the Listing Agreement, Ms Leona Ambuja (DIN-07138817) who was appointed as an Additional Director by the Board of Directors effective 31 March 2015 pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this AGM and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of a Director, be and is hereby appointed as an Independent Woman Director of the Company not liable to retire by rotation.



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The e-voting / poll results published on 24th day of September 2015 as per the Scrutinizers report received in this regard, is as follows:

Resolution no.	Total number of votes cast	Favour		Against		Results
		No. of votes	%	No. of votes	%	
1	11,822,836	11,796,280	99.78	26,556	0.22	Passed by majority
2	11,822,836	11,690,552	98.88	132,284	1.12	Passed by majority
3	13,122,836	13,096,187	99.80	26,649	0.20	Passed by majority
4	11,822,836	11,796,279	99.78	26,557	0.22	Passed by majority
5	11,822,836	11,796,280	99.78	26,556	0.22	Passed by majority
6	11,822,836	11,796,186	99.77	26,650	0.23	Passed by majority

All the resolutions (six) as listed out in the Notice of the AGM were passed by requisite **Majority** in terms of e-voting / poll report submitted by the Scrutinizer to the company.

Sd/-

CHAIRMAN OF THE MEETING

Place: Chennai

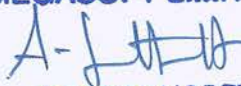
Date of the AGM: 23 September 2015

Scrutinizers report date: 24 September 2015

AGM Minutes signing date: 19 October 2015

CERTIFIED TRUE COPY

For MEGASOFT LIMITED


A SATHYAMOORTHY
Company Secretary