



## CADSYS (INDIA) LTD

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CIN No. L72200TG1992PLC014558

### PRESS RELEASE

#### Cadsys (India) Limited's land purchase in Mangalgiri, Andhra Pradesh.

Hyderabad, India, November 18<sup>th</sup>, 2019 - [NSE-SME Code: CADSYS] - This is to inform the Exchange and the investors of Cadsys (India) Limited that the APIIC issued a letter dated 11/11/2019 cancelling the allotment of land at Mangalgiri, AP. The Company purchased the land from APIIC to establish a facility in the IT Park, Mangalgiri, Andhra Pradesh and expand the business outsourcing jobs in its network designing and documentation domain. Owing to present volatile economic conditions in the US market with respect to immigration and changes in the economic policy by the current government, even though the Company has won some major projects in the current financial year, the Company had to limit certain operations to the onshore facility. Since, these operational modifications have resulted in onshore implementation of the projects, the eligibility requirements to remain as an SEZ Company and avail the benefits under the AP Government IT Policy 2015-2020 would not be fulfilled. Therefore, the Company after due discussions with APIIC, accepted the cancellation letter and requested APIIC for a refund of the purchase amount.

Enclosed: APIIC Letter dated: 11/11/2019.

For any questions and further information please visit [www.cadsystech.com](http://www.cadsystech.com) or email us on [cs@cadstysystech.com](mailto:cs@cadstysystech.com).

#### Caution Concerning Forward- Looking Statements:

*Certain statements in this document that are not historical statements may be forward-looking statements. Such statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary and differ materially from those expressed or implied by the statements herein due to changes and uncertainties in political or economic developments, business, and competitive, technological and/or regulatory risks and factors. Cadsys is under no obligation to, is not responsible for and expressly disclaims any such obligation to publicly update or alter its forward-looking statements, whether as a result of new information, future events, circumstances or otherwise.*



B. Sheikh





P. VENKATESWARA RAO  
ZONAL MANAGER

Andhra Pradesh Industrial Infrastructure  
Corporation Limited  
Zonal Office: Autonagar, GUNTUR-1

//BY RPAD//

CANCELLATION CUM RESUMPTION NOTICE

Lr. No.ZO/GNT/IT Park, MNGLR/P.No.10/2019

Dt.11/11/2019

✓ To

M/s Cadsys (India) Ltd.,  
Director: Smt. N.C. Padmaja,  
W/o Sri Gururaj,  
D.No.1-2-593/16, Flat No.402,  
Legend Koundinya Apartmetn,  
Gagan Mahal Colony Road,  
Domalaguda, Himayathnagar,  
Hyderabad – 500 029.

Sir,

Sub:- Zonal Office, Guntur – I.T. Park, Mangalagiri – Allotment of Plot No.10 to M/s Cadsys (India) Ltd., Director: Smt. N.C. Padmaja – Non implementation of the unit– Cancellation Orders – Issued.

Ref:- 1) Your application dated 10/05/2017.

2) This Office Provisional Allotment order dated 09/08/2017.

3) Final Allotment order dated 22/11/2017.

4) Sale Agreement dated 04/01/2018.

5) This Office notice dated 10/10/2018.

6) This Office Show cause notice dated 25/09/2019.

7) Your letter dt.12.10.2019.

8) IOM No.APIIC-25031(33)/1/2019-MNGR-AM-APIIC, Dt.09.11.2019 of Executive Director, APIIC.

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It is to inform that basing on your application 1<sup>st</sup> cited above, we have allotted you Plot No.10, I.T. Park, Mangalagiri through the reference 2<sup>nd</sup> cited, for setting up a unit of "IT/ITES". That the allotment was for plot no.10 extent 4048.00 Sqm made relying on your application and promise to implement the project within the specified time. You have executed the sale agreement on 04/01/2018 which stipulates the terms and conditions of the allotment vide reference 4<sup>th</sup> cited, which was registered vide registration No.355/2018 dt.06/01/2018 and the possession of the plot was given to you on 06/01/2018.

As per the terms and conditions of agreement and allotment, you should implement the total project within stipulated period i.e Two (2) years from the date of taking possession of the plot and should go into commercial production. however you have not taken any steps to implement the Project till today. The terms and conditions of the agreement are binding on you and as per the allotment, agreement of sale, the allotment is liable to be cancelled in case of violation of terms and conditions of allotment. implementation being primary and basic conditions.

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In this regard, we have issued notice to you for non implementation of the unit vide reference 5<sup>th</sup> cited and show cause notice vide reference 6<sup>th</sup> cited. Vide reference 7<sup>th</sup> cited, you have requested the cancel the land allotment and arrange the refund of amount. The Plot was inspected and is vacant as on today.

Under the circumstances explained above and with reference to the IOM vide 8<sup>th</sup> cited, the Plot No.10, I.T. Park, Mangalagiri in favour of **M/s Cadsys (India) Ltd.**, is hereby cancelled and it is advised to surrender the possession of plot at I.T. Park, Mangalagiri to APIIC, Guntur within **15 days** from the date of receipt of this letter, If you fail to surrender the possession of said allotted plot, it will be resumed as per procedure on **26-11-2019** at **3:00 PM**. You are requested to be present either yourself or depute your representative to handover the possession or else physical possession will be resumed by the corporation, in the presence of two witnesses on the aforesaid date.

Please note that, consequent to this cancellation, your occupation of the said plot is liable to be treated as unauthorized. The refund of the amounts due to you will be done separately as per the norms of the corporation.

Yours faithfully,

  
ZONAL MANAGER  


Copy submitted to the Vice Chairman and Managing Director, APIIC, Mangalagiri for favour of kind information.