

December 30, 2020

The Secretary,
Listing Department,
BSE Limited,
 1st Floor, Phiroze Jeejeebhoy Towers,
 Dalal Street, Mumbai
 400 001
 Scrip Code: 539289

The Manager,
Listing Department,
The National Stock Exchange of India Limited,
 Exchange Plaza, C-1, Block-G,
 Bandra Kurla Complex,
 Bandra (East), Mumbai,
 400 051
 Scrip Code: MAJESCO

Dear Sirs,

Subject: Completion of extinguishment of 15,74,088 (Fifteen lakhs seventy four thousand and eighty eight only) Equity Shares of Majesco Limited (the “Company”) under the Buyback Offer.

This has reference to the Buyback of up to 74,70,540 (Seventy four lakh seventy thousand five hundred forty only) Equity Shares of the Company pursuant to the public announcement published on November 03, 2020 (the “**Public Announcement**”), Corrigendum to the Public Announcement published on November 04, 2020 and the letter of offer dated November 20, 2020 (the “**Letter of Offer**”). The terms used but not defined in this letter shall have the same meanings as assigned in the Public Announcement and/ or the Letter of Offer.

The Tendering Period for the Buyback Offer opened on Friday, November 27, 2020 and closed on Friday, December 11, 2020. The settlement of all valid bids was completed by Indian Clearing Corporation Limited and the NSE Clearing Limited, as applicable, on December 16, 2020.

In accordance with the requirements of Regulation 11 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“**Buyback Regulations**”), **15,74,088** (Fifteen lakhs seventy four thousand and eighty eight only) Equity Shares of the Company which were bought back during the Tendering Period have been extinguished on December 23, 2020.

The capital structure of the Company pre and post the Buyback is as under:

Sr. No.	Particulars	Pre Buyback ⁽¹⁾		Post Buyback ⁽²⁾	
		No. of Shares	Amount (Rs. lakhs)	No. of Shares	Amount (Rs. lakhs)
1	Authorized Share Capital				
	Equity Shares of Rs. 5	5,00,00,000	2,500	5,00,00,000	2,500
	Total		2,500		2,500
2	Issued, Subscribed and Fully Paid-up				
	Equity Shares of Rs. 5	3,01,52,027	1,508	2,85,77,939	1,429
	Total		1,508		1,429

(1) As on the Record Date and as disclosed in the Letter of Offer

- (2) Post extinguishment of 15,74,088 Equity Shares; excluding 44,250 and 7,500 Equity Shares allotted by the Company on December 13, 2020 and December 22, 2020, respectively, pursuant to exercise of ESOP's

The pre and post Buyback shareholding pattern is as under:

Category of Shareholder	Pre Buyback ⁽¹⁾		Post Buyback ⁽²⁾	
	Number of Shares	% to the existing Equity Share capital	Number of Shares	% to post Buyback Equity Share capital
Promoter and persons acting in concert	1,02,93,672	34.14%	87,68,322	30.68%
Foreign Investors (OCBs/ FIIs/ NRIs/ Non-residents/ Non-domestic companies and foreign mutual funds)	42,28,559	14.02%	1,98,09,617	69.32%
Indian Financial Institutions/ Banks/ Mutual Funds/ Govt. Companies	34,71,504	11.51%		
Public including other Bodies Corporate	1,21,58,292	40.32%		
Total	3,01,52,027	100.00%	2,85,77,939	100.00%

(1) As on the Record Date and as disclosed in the Letter of Offer

(2) Post extinguishment of 15,74,088 Equity Shares; excluding 44,250 and 7,500 Equity Shares allotted by the Company on December 13, 2020 and December 22, 2020, respectively, pursuant to exercise of ESOP's

In accordance with Regulation 11 of the Buyback Regulations, we enclose herewith a copy of the Certificate of Extinguishment dated December 29, 2020 relating to the above extinguishment of **15,74,088** (Fifteen lakhs seventy four thousand and eighty eight only) Equity Shares of the Company and a confirmation letter dated December 23, 2020 from National Securities Depository Limited relating to the extinguishment of 15,74,088 Equity Shares pursuant to the Buyback.

This is for your information and record.

Thanking you,

For Majesco Limited

Varika Rastogi
Company Secretary

**CERTIFICATE OF EXTINGUISHMENT OF EQUITY SHARES BOUGHT BACK BY
MAJESCO LIMITED (“the Company”)**

This certificate is being issued in compliance with the requirements of Regulation 11 of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018.

Pursuant to the Public Announcement published on 03 November 2020, Corrigendum to the Public Announcement published on 04 November 2020 and the Letter of Offer dated 20 November 2020, the Company commenced the tendering period from 27 November 2020 to 11 December 2020 for Buy Back of up to 74,70,540 Equity Shares of the face value of Rs 5/- each fully paid up from its shareholders. The following are the details of the equity shares so bought back and extinguished:

A. SHARES IN DEMATERIALISED FORM EXTINGUISHED:

Name of the Depository	Name of the Depository Participant and DP ID No	Company’s A/C No	Date of Extinguishment	Number of Equity Shares Extinguished
National Securities Depository Limited	Kotak Securities Ltd IN300214	26585306	23 December 2020	1,574,088

B. SHARES IN PHYSICAL FORM EXTINGUISHED AND DESTROYED: NIL

C. TOTAL NO OF EQUITY SHARES EXTINGUISHED:

TOTAL NO OF EQUITY SHARES EXTINGUISHED (A+B)	1,574,088
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It is certified that the above equity shares of **Majesco Limited** were extinguished in compliance with and according to the provisions of Regulation 11 of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and the bye laws framed there under.

for Majesco Limited



Farid Kazani
Managing Director
DIN: 06914620



Date: 29 December 2020
Place: Mumbai

for **MSKA & Associates**

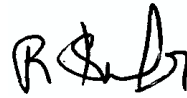
Chartered Accountants
Firm registration number: 105047W

Anita Gajadhar Somani
Digitally signed
by Anita Gajadhar
Somani
Date: 2020.12.29
23:15:59 +05'30'

Authorized Signatory
Anita Somani
Partner
Membership No: 124118

Date: 29 December 2020
Place: Mumbai

for Majesco Limited





Radhakrishnan Sundar
Executive Director
DIN: 00533952



Date: 29 December 2020
Place: Mumbai

for **KFin Technologies Private Limited**

Registrar to the Buyback



Authorized Signatory
Name: M Murali Krishna
Designation: **General Manager**

Date: 29 December 2020
Place: Hyderabad

Enclosed: Confirmation from the depository dated 23 December 2020 for extinguishment of Equity Shares in dematerialized format.

Ref: II/CA/COM/54158/2020

December 23, 2020

The Company Secretary
Majesco Limited
Mastek New Development Centre
MBP P136
Mahape
Navi Mumbai - 400710

Sub : Buy-back (tender offer)

Dear Sir,

As per the corporate action(s) executed by your R&T Agent/Registry Division viz; KFIN TECHNOLOGIES PRIVATE LIMITED , Equity Shares were credited/debited to the account(s) in the NSDL system, details of which are given below :

<i>ISIN</i>	<i>ISIN Description</i>	<i>D/C</i>	<i>Records</i>	<i>Quantity</i>	<i>Execution Date</i>
INE898S01029	MAJESCO LIMITED EQ NEW FV RS. 5/-	Debit	1	1,574,088.000	23/Dec/2020

You may contact your R&T Agent/ Registry Division for further details in this regard.

Yours faithfully,

Rakesh Mehta
Vice President

Digitally Signed By
Name: RAKESH MAHASUKHLAL MEHTA
Date:23/12/2020 12:51:36
Reason: Authentication
Location: NSDL,Mumbai