

Date: December 15, 2020

**Listing Department
BSE Limited**

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

BSE Script Code: 539289

**Listing Department
National Stock Exchange of India Limited**

Bandra Kurla Complex
Bandra East
Mumbai – 400 051

NSE Symbol: MAJESCO

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting held on December 15, 2020

We wish to inform that the Board of Directors of Majesco Limited at its meeting held today i.e. December 15, 2020, has approved payment of interim dividend at the rate of 19480% i.e. Rs. 974/- per equity share of face value of Rs. 5/- each for the financial year 2020-21. This interim dividend payout translates to an amount of Rs. 2788.4 crore on a shareholder base of 28.577 million shares.

The balance cash reserves estimated at Rs. 103 crore will be distributed subject to board and regulatory approvals.

We are also enclosing hereto investor presentation.

The Board meeting started at 7:30 A.M. and concluded at 8.30 A. M.

You are requested to take the same on record.

Thanking you.

Yours faithfully,
For **Majesco Limited**

Varika Rastogi
Company Secretary

Encl: as above



Investor Update

December 15, 2020

Disclaimer:

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AGENDA

1. Share Buyback and Shareholding pattern
2. Cash availability and distribution plan
3. Interim Dividend Payout
 - Timelines
4. Future Plan



Share Buyback and Shareholding pattern

Majesco Ltd (India) - Share Buyback (Tender offer)			
		Plan	Actual
Total shares as of Nov 13, 2020	nos	30,152,027	30,152,027
Buyback of shares	nos	7,470,840	1,574,088
Buyback offer	%	24.8%	5.2%
Promoters Participation	nos		1,525,350
% of proposed share buyback	%		20.4%
% of promoters holding	%		14.8%
Public shareholders Participation	nos		48,738
% of proposed share buyback	%		0.7%
% of public holding	%		0.2%
Cost of share buyback including tax	INR Crore	778.4	163.9
<u>Current Shareholding post buyback as of Dec 15, 2020</u>			
Promoters			8,768,322
<i>% shareholding</i>			30.7%
Public			19,809,617
<i>% shareholding</i>			69.3%
Total nos of shares			28,577,939
NB : The shareholding will increase by 44,250 shares on account of exercise of ESOP/RSU's			

- Total votes for the buyback constituted 44.6% of the shareholder base.
- 89.8% of shareholders present voted in favour of the resolution.

Cash availability and Distribution Plan

Cash Availability and Allocation/Distribution Plan			
	INR Crore		
Free Reserves as of September 30, 2020		2788.40	
Share Premium (available for utilisation of buyback in terms of Companies Act)		273.88	
Total Cash availability as of Dec 15, 2020			
Cash / Fixed Deposits	2,319		
Mutual Fund / Other Investments	961	3,279.6	
Balance tax payments and going forward expenses		(224.2)	3,055.4
Share Buyback @ INR 845 + tax on buyback			(163.9)
Cash available for distribution			2,891.5
Cash value per share			1,010.2
Interim Dividend Distribution (limited to free reserves in terms of Companies Act)			2,788.4
Interim Dividend per share - INR/Share			974
Balance available for distribution post regulatory approval			103.1
NB : The above nos do not include monetisation of the real estate which is being explored			

- The Interim Dividend payout restricted to the quantum of free reserves as of Sept 30, 2020 ie. INR 2788.4 crore or INR 974 per share

Dividend - Timelines

Process	Date
Approval of Interim Dividend at Board Meeting	15-Dec-20
Ex-Dividend Date	23-Dec 20
Record Date for Dividend	25-Dec-20
Earliest Dividend Payout	30-Dec-20
Nos of days from announcement to payout	15 days

Future Plan

As a first step distribution of balance cash of INR 103 crore to the shareholder base of 28.577 million will be carried out as expeditiously as possible subject to board and regulatory approvals.

Monetisation of real estate - This could take longer i.e. over a year and depending on real estate market conditions.

Post monetisation of real estate, the Company will decide best method for distribution of sale proceeds to shareholders.



Thank You