

Magic Intermediate, LLC  
c/o Thoma Bravo, L.P.  
600 Montgomery Street, 20th Floor  
San Francisco, CA 94111

22 July 2020

To:  
**The Department of Corporate Services**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
Maharashtra, India  
Phone No.: (022) 22721233/4, (022) 66545695  
Fax No.: (022) 22721919

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra (E)  
Mumbai – 400 051  
Maharashtra, India  
Phone No.: (022) 26598100 - 8114  
Fax No.: (022) 26598120

**Sub: Disclosure under Regulation 29(1) read with Regulation 29(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the “SEBI Takeover Regulations”)**

Dear Sir/Madam,

This letter sets out the disclosure being made by Magic Intermediate, LLC pursuant to Regulation 29(1) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the creation of a non-disposal undertaking by identified promoters over the equity shares of Majesco Limited (the “**Target Company**”).

Pursuant to a proposed offshore merger between Majesco, a company incorporated under the laws of California, the United States and a subsidiary of Majesco Limited (CIN:L72300MH2013PLC244874 ; BSE : MJCO | 539289 | INE898S01029), and Magic Merger Sub, Inc., (a corporation incorporated under the laws of Delaware, the United States) a wholly-owned subsidiary of Magic Intermediate, LLC, (a limited liability company incorporated under the laws of Delaware, the United States) the following promoters of Majesco Limited have, pursuant to and in accordance with the terms of the transaction documents, executed a non-disposal undertaking, (**Non-Disposal Undertaking**) in relation to their shareholding in Majesco Limited:

Promoter	Number of shares as on date and percentage of shareholding in Majesco Limited
Sudhakar Venkatraman Ram	1,631,763 (5.68%)
Girija Ram	163,600 (0.57%)
Ram Family Trust-I (Girija Ram acting in capacity as the trustee thereof)	500,000 (1.74%)
Sundar Radhakrishnan	1,376,968 (4.79%)
Usha Sundar	460,000 (1.60%)

Ashank Desai	3,099,552 (10.78%)
Ketan Mehta	2,729,861 (9.50%)
Rupa Ketan Mehta	480,800 (1.67%)

The Non-Disposal Undertaking is inapplicable to any transfer undertaken by the promoters pursuant to estate planning purposes and in accordance with the terms of the transaction documents.

Since Magic Intermediate, LLC is a party to the agreement containing the Non-Disposal Undertaking, this disclosure is being made by Magic Intermediate, LLC, pursuant to Regulation 29(1) read with Regulation 29(4) of the SEBI Takeover Regulations.

Please note that Magic Intermediate, LLC is making this disclosure by way of abundant caution. Under the terms of the transaction documents, Magic Intermediate, LLC has no interest or claim in the shares or the voting rights that form the subject matter of the Non-Disposal Undertaking. Any breach of the transaction documents, including any breach of or in relation to the Non-Disposal Undertaking, will **not** entitle Magic Intermediate, LLC or any of its affiliates to appropriate any shares or voting rights that form the subject matter of the Non-Disposal Undertaking. At no point in time will Magic Intermediate, LLC exercise any voting rights in Majesco Limited pursuant to the transaction documents or the Non-Disposal Undertaking.

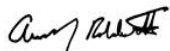
The completion of the merger is subject to, *inter alia*, receipt of shareholder approvals and regulatory and statutory approvals. The merger is required to be completed by January 20, 2021, failing which the proposed merger shall be terminated, and the parties expect the merger to be completed on or before the end of 2020. The Non-Disposal Undertaking shall be vacated upon earlier of the completion of the proposed merger under the transaction documents or the termination of the transaction documents.

Magic Intermediate, LLC and Magic Merger Sub, Inc., are affiliates of Thoma Bravo, L.P.

Please see enclosed the disclosure by Magic Intermediate, LLC in the prescribed format under Regulation 29(1) read with Regulation 29(4) of the SEBI Takeover Regulations in relation to the above.

We request you to kindly take the above on record and acknowledge receipt.

For and on behalf of **Magic Intermediate, LLC**



Name: Arthur J Rohde

Designation: Authorized Signatory

Place: Montana, USA

Date: 22 July 2020

cc: Majesco Limited  
Mastek New Development Centre,  
MBP-P-136 Mahape, Navi Mumbai,  
Mumbai City, Maharashtra 400710

**Enclosed:** Disclosure under Regulation 29 (1) read with 29 (4) of the SEBI Takeover Regulations.

**Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A- Details of the Acquisition**

Name of the Target Company (TC/Target Company)	Majesco Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Magic Intermediate, LLC, as set out in the NOTE below.		
Whether the acquirer belongs to Promoter/Promoter group	No.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and the National Stock Exchange of India Limited.		
Details of the acquisition as follows:	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
(a) Shares carrying voting rights	(a) - NIL	(a) - NIL	(a) - NIL
(b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	(b) - NIL	(b) - NIL	(b) - NIL
(c) Voting rights (VR) otherwise than by equity shares	(c) - NIL	(c) - NIL	(c) - NIL
(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	(d) - NIL	(d) - NIL	(d) -NIL
<b>(e) Total (a+b+c+d)</b>	NIL	NIL	NIL
<b>Details of acquisition</b>			
(a) Shares carrying voting rights acquired	(a) - NIL	(a) - NIL	(a) - NIL
(b) VRs acquired otherwise than by equity shares	(b) - NIL	(b) - NIL	(b) - NIL
(c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	(c) - NIL	(c) - NIL	(c) - NIL
(d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)	(d) Non-disposal undertaking over 10,442,544 equity shares carrying voting rights of the TC as set out in the	(d) Non-disposal undertaking over 10,442,544 equity shares carrying voting rights of the TC, aggregating to	(d) Non-disposal undertaking over 10,442,544 equity shares carrying voting rights of the TC, aggregating to

	NOTE below.	approximately 36.33% of the paid-up equity share capital carrying voting rights of the TC as set out in the NOTE below.	approximately 36.33% of the paid-up equity share capital carrying voting rights of the TC on a fully diluted basis as set out in the NOTE below.
<b>(e) Total (a+b+c+/-d)</b>	10,442,544 equity shares carrying voting rights of the TC as set out in the NOTE below.	36.33% of the paid-up equity share capital carrying voting rights of the TC as set out in the NOTE below.	36.33% of the paid-up equity share capital carrying voting rights of the TC on a fully diluted basis as set out in the NOTE below.
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
(a) Shares carrying voting rights	(a) - NIL	(a) - NIL	(a) - NIL
(b) VRs otherwise than by equity shares	(b) - NIL	(b) - NIL	(b) - NIL
(c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	(c) - NIL	(c) - NIL	(c) - NIL
(d) Shares in the nature of encumbrance ( <del>pledge/lien/</del> non-disposal undertaking/ <del>others</del> )	(d) 10,442,544 equity shares carrying voting rights of the TC as set out in the NOTE below.	(d) 36.33% of the paid-up equity share capital carrying voting rights of the TC. as set out in the NOTE below	(d) 36.33% of the paid-up equity share capital carrying voting rights of the TC on a fully diluted basis . set out in the NOTE below
<b>(e) Total (a+b+c+d)</b>	10,442,544 equity shares carrying voting rights of the TC.	36.33% of the paid-up equity share capital carrying voting rights of the TC.	36.33% of the paid-up equity share capital carrying voting rights of the TC on a fully diluted basis.
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Non-disposal undertaking created by specified promoters over their shareholding in the Target Company pursuant to a merger as set out in the NOTE below.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity shares		
Date of acquisition of/ date of receipt of	The document containing the obligation to create a non-		

intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	disposal undertaking was executed on July 20, 2020.
Equity share capital / total voting capital of the TC before the said acquisition	INR 14,37,35,985 comprising 2,87,47,197 equity shares of INR 5 each
Equity share capital/ total voting capital of the TC after the said acquisition	INR 14,37,35,985 comprising 2,87,47,197 equity shares of INR 5 each
Total diluted share/voting capital of the TC after the said acquisition	INR 14,37,35,985 comprising 2,87,47,197 equity shares of INR 5 each

### **Part-B\*\*\***

Name of the Target Company: Majesco Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Magic Intermediate, LLC	No	N.A.

### **NOTE:**

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Magic Intermediate, LLC and Magic Merger Sub, Inc., are affiliates of Thoma Bravo, L.P.

For and on behalf of Magic Intermediate, LLC



Name: Arthur J Rohde

Designation: Authorized Signatory

Place: Montana, USA

Date: 22 July 2020

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the TC to the Stock Exchanges under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.