

December 21, 2020

From
Ram Family Trust – I (Girija Ram acting in capacity of Trustee)
Member of Promoter Group, Majesco Limited
3502 Octavius,
Hiranandani Gardens, Powai,
Mumbai – 400 076.

| | |
|--|---|
| Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400 001 BSE Script Code: 539289 | Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East Mumbai – 400 051 NSE Symbol: MAJESCO |
|--|---|

Dear Sir/ Madam

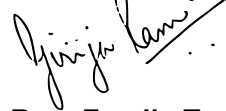
Sub: **DISCLOSURE UNDER REGULATION 29(2) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

Pursuant to provisions of Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed herewith disclosure with regard to sale of 5,00,000 equity shares of Majesco Limited on December 17, 2020, in the prescribed format.

You are requested to take the same on record and acknowledge the receipt.

Thanking you.

Yours faithfully,



Ram Family Trust – I
(Girija Ram acting in capacity of Trustee)


CC:

Mrs. Varika Rastogi
Company Secretary
Majesco Limited,
MNDC, MBP-P-136, Mahape,
Navi Mumbai 400710.

Encl.: As above

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| | | | |
|---|---|--|---|
| Name of Target Company (TC) | MAJESCO LIMITED | | |
| Name(s) of the Seller and Person Acting in Concert (PAC) with the Seller | Ram Family Trust – I (Girija Ram acting in capacity of Trustee), along with other promoters and members of the promoter group of the TC (as detailed in Annexure A) | | |
| Whether the Seller belongs to Promoter/ Promoter group | Yes, Seller is member of Promoter Group of the TC | | |
| Name of the Stock Exchanges(s) where the shares of TC are Listed | National Stock Exchange of India Limited BSE Limited | | |
| Details of the acquisition/ disposal as follows | Number | % w.r.t. total share/ voting capital wherever applicable* | % w.r.t. total diluted share/ voting capital of the TC** |
| Before the acquisition/ disposal under consideration, holding of: | | | |
| a) Shares carrying voting rights | | | |
| - Ram Family Trust – I | 5,00,000 | 1.75 | 1.75 |
| - Other promoters and members of the promoter group of the TC (#) | 79,72,520 | 27.85 | 27.85 |
| b) Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others) | Nil | Nil | Nil |
| c) Voting rights (VR) otherwise than by shares | Nil | Nil | Nil |
| d) Warrants/ Convertible securities/ any other Instrument that entitles the acquirer to receive shares carrying voting rights in TC | Nil | Nil | Nil |
| e) Total (a+b+c+d) | 84,72,520 | 29.60 | 29.60 |
| Details of sale/acquisition | | | |
| a) Shares carrying voting rights sold | | | |
| - Ram Family Trust – I | 5,00,000 | 1.75 | 1.75 |
| - Other promoters and members of the promoter group of the TC (#) | Nil | Nil | Nil |
| b) VRs acquired/ sold otherwise than by shares | Nil | Nil | 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/ sold | Nil | Nil | Nil |
| d) Shares encumbered/ invoked/ released by the acquirer/ seller | Nil | Nil | Nil |

| | | | |
|--|--|--------------|--------------|
| e) Total (a+b+c+/-d) | 5,00,000 | 1.75 | 1.75 |
| After the acquisition/sale, holding of : | | | |
| a) Shares carrying voting rights | | | |
| - Ram Family Trust – I | Nil | Nil | Nil |
| - Other promoters and members of the promoter group of the TC (#) | 79,72,520 | 27.85 | 27.85 |
| b) Shares encumbered with the acquirer | Nil | Nil | Nil |
| c) VRs otherwise than by shares | Nil | Nil | 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)after acquisition/ sale | Nil | Nil | Nil |
| e) Total (a+b+c+d) | 79,72,520 | 27.85 | 27.85 |
| Mode of acquisition/ sale (e.g. open market/ off market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc.) | Open Market | | |
| Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable | December 17, 2020 | | |
| Equity share capital/ total voting capital of the TC before the said acquisition/ sale | 2,86,22,189 equity shares of Rs. 5/- each. (Rs. 14,31,10,945/-) | | |
| Equity share capital/ total voting capital of the TC after the said acquisition/ sale | 2,86,22,189 equity shares of Rs. 5/- each. (Rs. 14,31,10,945/-) | | |
| Total diluted share/ voting capital of the TC after the said acquisition/ sale | 2,86,22,189 equity shares of Rs. 5/- each. (Rs. 14,31,10,945/-) | | |
| | | | |
| (**) 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. | | | |
| (**) Diluted shares/voting capital does not include ESOPs granted and outstanding | | | |
| #) please refer to Annexure A for details of other promoters and PACs | | | |
|  Ram Family Trust – I (Girija Ram acting in capacity of Trustee) Place: Mumbai Date: December 21, 2020 | | | |

| Annexure A | | | | | |
|-------------------|------------------------------|-------------------------------------|-------------------|--------------------------------------|-------------------|
| Sr. No. | Promoter Group Entity | Pre-Transaction Shareholding | | Post-Transaction Shareholding | |
| | | Number | Percentage | Number | Percentage |
| 1 | Ketan Mehta | 32,10,661 | 11.22 | 32,10,661 | 11.22 |
| 2 | Tanay K Mehta | 6,400 | 0.02 | 6,400 | 0.02 |
| 3 | Ashank Desai | 17,79,552 | 6.22 | 17,79,552 | 6.22 |
| 4 | Padma Desai | 1,76,800 | 0.62 | 1,76,800 | 0.62 |
| 5 | Radhakrishnan Sundar | 10,46,618 | 3.66 | 10,46,618 | 3.66 |
| 6 | Usha Sundar | 4,60,000 | 1.61 | 4,60,000 | 1.61 |
| 7 | Varun Sundar | 64,000 | 0.22 | 64,000 | 0.22 |
| 8 | Shankar Sundar | 64,000 | 0.22 | 64,000 | 0.22 |
| 9 | Girija Ram | 11,64,489 | 4.07 | 11,64,489 | 4.07 |
| | TOTAL | 79,72,520 | 27.85 | 79,72,520 | 27.85 |