

December 18, 2020

From

**Ashank Desai**

Promoter, Majesco Limited  
2501, Odyssey,  
Hiranandani Gardens, Powai,  
Mumbai – 400 076

**Girija Ram**

Flat No. 3502, 35<sup>th</sup> Floor,  
Octavius Building Hiranandani Garden,  
Powai, Mumbai – 400 076

**Radhakrishnan Sundar**

1301, Odyssey 1,  
Hiranandani Gardens, Orchard Avenue,  
Powai, Mumbai – 400 076

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

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 the disclosure with regard to disposal of equity shares of Majesco Limited by way of participating in Buyback, in the prescribed format.

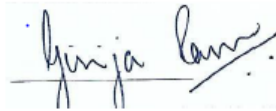
You are requested to take the same on record and acknowledge the receipt.

Thanking you.

Yours faithfully,



**Ashank Desai**



**Girija Ram**



**Radhakrishnan Sundar**


**CC:**

Mrs. Varika Rastogi  
Company Secretary  
Majesco Limited,  
MNDC, MBP-P-136, Mahape,  
Navi Mumbai – 400 710

Encl.: As above

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

Name of Target Company (TC)	<b>MAJESCO LIMITED</b>		
Name(s) of the sellers and Persons Acting in Concert (PAC) with the seller	Ashank Desai, Girija Ram and Radhakrishnan Sundar, along with other promoters and members of the promoter group of the TC (as detailed in Annexure A)		
Whether the sellers belong to Promoter/ Promoter group	Yes, the sellers are promoters of the TC		
Name of the Stock Exchanges(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/ disposal as follows	<b>Number</b>	<b>% w.r.t. total share capital/ voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/ voting capital of the TC (**)</b>
<b>(i) Before the acquisition/disposal under consideration, holding of:</b>			
a) Shares carrying voting rights			
- Ashank Desai	31,79,552	10.53	10.53
- Girija Ram	13,73,691	4.55	4.55
- Radhakrishnan Sundar	11,26,968	3.73	3.73
- Other promoters and members of the promoter group of the TC (#)	46,13,461	15.28	15.28
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
<b>e) Total (a+b+c+d)</b>	<b>1,02,93,672</b>	<b>34.09</b>	<b>34.09</b>
<b>(ii) Details of sale/ acquisition</b>			
a) Shares carrying voting rights sold			
- Ashank Desai	14,00,000	4.64	4.64
- Girija Ram	1,25,000	0.41	0.41
- Radhakrishnan Sundar	350	0.00	0.00
- 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
<b>e) Total (a+b+c+/-d)</b>	<b>15,25,350</b>	<b>5.05</b>	<b>5.05</b>
<b>(iii) After the acquisition/sale, holding of :</b>			
a) Shares carrying voting rights			
- Ashank Desai	17,79,552	6.22	6.22
- Girija Ram	12,48,691	4.36	4.36
- Radhakrishnan Sundar	11,26,618	3.94	3.94
- Other promoters and members of the promoter group of the TC (#)	46,13,461	16.12	16.12
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
<b>e) Total (a+b+c+d)</b>	<b>87,68,322</b>	<b>30.63</b>	<b>30.63</b>
Mode of acquisition/ sale (e.g. open market/ off market /public issue/ rights issue/ preferential allotment/ inter-se transfer etc.)	Participation in buyback undertaken by the TC		
Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	December 16, 2020		
Equity share capital/ total voting capital of the TC before the said acquisition/ sale	3,01,96,277 equity shares of Rs. 5/- each. (Rs. 15,09,81,385/-)		
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/-)		
(*) Total share capital/ voting capital as per the latest filing done by the TC to the Stock Exchanges, along with 3,14,116 equity shares that have been allotted since then pursuant to conversion of employee stock options.			
(**) 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			
			
Ashank Desai Place: Mumbai Date: December 18, 2020	Girija Ram Mumbai December 18, 2020	Radhakrishnan Sundar Mumbai December 18, 2020	

<b>Annexure A</b>					
<b>Sr. No.</b>	<b>Other Promoters &amp; members of the Promoter Group</b>	<b>Pre-Transaction Shareholding</b>		<b>Post-Transaction Shareholding</b>	
		<b>Number</b>	<b>Percentage</b>	<b>Number</b>	<b>Percentage</b>
1	Ketan Mehta	32,10,661	10.63	32,10,661	11.22
2	Tanay Mehta	6,400	0.02	6,400	0.02
3	Padma Desai	2,36,800	0.78	2,36,800	0.83
4	Chinmay Ashank Desai	71,600	0.24	71,600	0.25
5	Usha Sundar	4,60,000	1.52	4,60,000	1.61
6	Varun Sundar	64,000	0.21	64,000	0.22
7	Shankar Sundar	64,000	0.21	64,000	0.22
8	Girija Ram (Trustee for Ram Family Trust – I)	5,00,000	1.66	5,00,000	1.75
	<b>TOTAL</b>	<b>46,13,461</b>	<b>15.28</b>	<b>46,13,461</b>	<b>16.12</b>