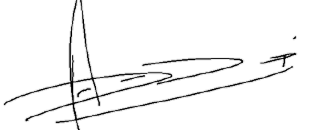


Disclosure under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Majesco Limited (“ Target Company ”)	
2.	Name of the acquirer(s)	Avanshali Foundation (“ Acquirer ”)	
3.	Name of the stock exchange where shares of the TC are listed	BSE Limited (“ BSE ”) National Stock Exchange of India Limited (“ NSE ”)	
4.	Details of the transaction including rationale, if any, for the transfer / acquisition of shares.	Inter-se transfer of shares by way of a gift amongst ‘Qualifying Persons’, i.e. from Mr. Ashank Desai and Mrs. Padma Desai to the Acquirer	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(a)(iii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so, - whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes, disclosure under regulation 10(5) was required. Yes, prior disclosure of the transfer was made under regulation 10(5) as per the specified timeline. BSE – December 11, 2020 NSE – December 11, 2020	
7.	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor/ seller	(i) Mr. Ashank Desai (ii) Mrs. Padma Desai	(i) Mr. Ashank Desai (ii) Mrs. Padma Desai
	b. Date of acquisition	On or after December 18, 2020	December 21, 2020
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	(i) <u>Mr. Ashank Desai</u> Up to a maximum of 4,00,000 equity shares of the Target Company (ii) <u>Mrs. Padma Desai</u> Up to a maximum of 1,00,000 equity shares of the Target Company	(i) <u>Mr. Ashank Desai</u> 1,49,860 equity shares of the Target Company (ii) <u>Mrs. Padma Desai</u> 1,00,000 equity shares of the Target Company
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Up to a maximum of 5,00,000 equity shares representing 1.66% of the total equity share capital of the Target Company	2,49,860 equity shares representing 0.87% of the total equity share capital of the Target Company

	e.	Price at which shares are proposed to be acquired / actually acquired	Not applicable, as the acquisition is by way of gift		Not applicable, as the acquisition is by way of gift	
8.	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t. total share capital of TC	No. of shares held	% w.r.t. total share capital of TC
	a.	Each Acquirer/ Transferee(*)				
		Avanshali Foundation	0	0%	2,49,860	0.87%
	b.	Each Seller/ Transferor				
		Mr. Ashank Desai	1,50,000	0.52%	140	0.00%
		Mrs. Padma Desai	1,00,000	0.35%	Nil	0.00%

For and on behalf of **Avanshali Foundation**



Ashank Desai
Director

Date: December 24, 2020

Place: Mumbai

NOTE:

- (*) Shareholding of each entity shall be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.