

September 21, 2020

**Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001.**

**Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 3rd Floor
Plot No.3-1”G” Block, I.F.B. Centre,
Bandra-Kurla-Complex,Bandra (East)
Mumbai – 400 051.**

BSE Script Code: 539289

NSE Symbol: MAJESCO

Dear Sir/ Madam

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”)

We refer to our earlier intimations on July 20, 2020, August 8, 2020 and September 11, 2020 informing the stock exchanges about the approval of board of directors and shareholders of Majesco Limited (“Company”) on divestment of the Company’s entire stake/ investment in its material subsidiary i.e., Majesco, pursuant to a merger between Majesco and Magic Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Magic Intermediate, LLC, a Delaware limited liability company, in accordance with the provisions of the California Corporation Code, as amended. Magic Merger Sub, Inc. and Magic Intermediate, LLC are affiliates of Thoma Bravo LP.

We are pleased to inform you that the underlying transaction has been consummated on September 21, 2020 and the Company has received the remittance confirmation for US\$ 513.78 million as gross consideration for the divestment.

Press release issued by Thoma Bravo is enclosed hereto for your reference.

We request you to take the above on record.

Thanking you

Yours faithfully,

For **Majesco Limited**

Varika Rastogi
Company Secretary

Encl: as above

Thoma Bravo Completes Acquisition of Majesco

NEWS PROVIDED BY

Thoma Bravo →

Sep 21, 2020, 12:15 ET

SAN FRANCISCO and MORRISTOWN, N.J., Sept. 21, 2020 /PRNewswire/ -- Thoma Bravo, L.P. ("Thoma Bravo" or the "Firm"), a leading private equity firm focused on the software and technology-enabled services sectors, today announced that it has completed the acquisition of Majesco (Nasdaq: MJCO), a global leader of cloud insurance software solutions for insurance business transformation. As previously announced on August 8, 2020, under the terms of an amended and restated definitive merger agreement, Thoma Bravo agreed to acquire all of the issued and outstanding shares of Majesco common stock for \$16.00 per share in cash.

In conjunction with the closing, Majesco's common stock will cease trading before the market opens on Tuesday, September 22, 2020 and the Company will no longer be listed on the Nasdaq stock exchange. Majesco will operate as a privately-held company.

"We are pleased to complete our acquisition of Majesco and work closely with their talented team as we build upon Majesco's position as a leading driver of digital transformation within the insurance industry," said A.J. Rohde, a Partner at Thoma Bravo. "Majesco's journey in helping insurance companies get to the cloud faster is impressive and we intend to leverage our own operational experience to enhance its capabilities and support the continued growth of the business."

"We are very excited to have completed this transaction, which was a successful outcome not only for our shareholders, but also one that we expect will benefit our customers and partners, and provide new opportunities for our employees," said Adam Elster, Chief Executive Officer of

Majesco. "With Thoma Bravo's resources and industry knowledge, as well as the added flexibility of being a private company, we look forward to accelerating our growth strategy and expanding our leadership in the software solutions sector."

Kirkland & Ellis LLP and Trilegal served as legal advisor to Thoma Bravo. Nomura Securities International, Inc. served as financial advisor to Majesco, and Sheppard, Mullin, Richter & Hampton LLP and Khaitan & Co served as legal advisors to Majesco and Majesco Limited, respectively.

About Thoma Bravo

Thoma Bravo is a leading private equity firm focused on the software and technology-enabled services sectors. With a series of funds representing more than \$45 billion in capital commitments, Thoma Bravo partners with a Company's management team to implement operating best practices, invest in growth initiatives and make accretive acquisitions intended to accelerate revenue and earnings, with the goal of increasing the value of the business. The firm has offices in San Francisco and Chicago. For more information, visit www.thomabravo.com.

About Majesco

Majesco provides technology, expertise, and leadership that helps insurers modernize, innovate and connect to build the future of their business – and the future of insurance – at speed and scale. Our platforms connect people and businesses to insurance in ways that are innovative, hyper-relevant, compelling and personal. Over 200 insurance companies worldwide in P&C, L&A and Group Benefits are transforming their businesses by modernizing, optimizing or creating new business models with Majesco. Our market-leading solutions include CloudInsurer® P&C Core Suite (Policy, Billing, Claims); CloudInsurer® LifePlus Solutions (AdminPlus, AdvicePlus, IllustratePlus, DistributionPlus); CloudInsurer® L&A and Group Core Suite (Policy, Billing, Claims); Digital1st® Insurance with Digital1st® Engagement, Digital1st® EcoExchange and Digital1st® Platform – a cloud-native, microservices and open API platform; Distribution Management, Data and Analytics and an Enterprise Data Warehouse. For more details on Majesco, please visit www.majesco.com.

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