

Date: May 15, 2019

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

Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex
Bandra East
Mumbai - 400 051.

BSE Script Code: 539289

NSE Symbol: MAJESCO

Dear Sir/Madam,

Sub: Grant of Employee Stock Options

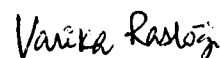
Kindly note that Nomination and Remuneration Committee of the Board of Directors of the Company, at its meeting held today i.e. May 15, 2019, granted stock option to the eligible employees, as per following details:

- (i) 50,000 Options at face value of Rs. 5/- per option. On exercise of the option, one equity share of face value of Rs. 5/- each will be allotted per option. Options shall vest at the rate of 33.33% at the end of each year from the date of grant. First option shall vest only after a period of twelve months from the date of grant. Vested options can be exercised within a period of seven years from the date of vesting.
- (ii) 29,000 Options at market price of Rs. 500.95/- per option (based on closing market price of the Company's shares at NSE on May 14, 2019). On exercise of the option, one equity share of face value of Rs. 5/- each will be allotted per option. Options shall vest at the rate of 25% at the end of each year from the date of grant. First option shall vest only after a period of twelve months from the date of grant. Vested options can be exercised within a period of seven years from the date of vesting.

You are requested to take note of the same.

Thanking you.

Yours faithfully,
For Majesco Limited



Varika Rastogi
Company Secretary