

Date: July 23, 2021

**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.: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly note that the Board of Directors of Majesco Limited ("the Company") at its meeting held today i.e. July 23, 2021, has approved to change the main objects clause of Memorandum of Association of the Company to include the business of creating an integrated digital and technology ecosystem focusing on complete value chain of Real Estate.

Furthermore, the Board of Directors has approved the acquisition to effectively hold 51% (on a fully diluted basis) of K2V2 Technologies Private Limited ('K2V2') for an aggregate cash consideration of INR 40 Crore.

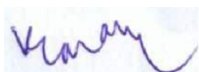
The details required under Regulation 30 of SEBI LODR Regulations read with the SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure A. Media release on the aforesaid acquisition is enclosed as Annexure B for your perusal and information.

Further, pursuant to Regulation 30(8) of the SEBI LODR Regulations the enclosed disclosures and the press release are also made available on the Company's website.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For **Majesco Limited**



Kunal Karan
Chief Financial Officer

Annexure - A

Details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are mentioned below:

Sr. no.	Particulars	Details
1.	Name of the target entity, details in brief such as a. size b. turnover	K2V2 Technologies Private Limited ('K2V2') Authorised Share Capital: INR 10,00,000 Paid up Share Capital: INR 2,59,200 Turnover as on March 31, 2021: INR 11.43 Crore
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length".	This transaction does not fall within related party transactions. None of the promoter/ promoter group/ group companies have any interest in K2V2. N.A.
3.	Industry to which the entity being acquired belongs.	Information Technology Industry.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The investment is in line with Majesco's strategy to create an integrated digital and technology ecosystem focused on complete value chain of Real Estate.

5.	Brief details of any governmental or regulatory approvals required for the acquisition.	This investment is within the limits as prescribed under Section 186 of the Companies Act, 2013, and has been approved by the Board of Directors in its meeting held on July 23, 2021. No other government or regulatory approvals are required.						
6.	Indicative time period for completion of the acquisition.	By upto December 31, 2022.						
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash.						
8.	Cost of acquisition or the price at which the shares are acquired.	51% (on a fully diluted basis) of the fully paid-up equity share capital of K2V2 would be acquired in two tranches by way of subscribing to equity shares at a total cash consideration of about INR 40,00,00,000 (Indian Rupees Forty Crore).						
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	Acquisition of equity stake of 51% (on a fully diluted basis) shall be done in two tranches by subscribing to the equity shares of K2V2.						
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	K2V2 was incorporated on March 25, 2019, under the Companies Act, 2013, in India. K2V2 is a software technology firm providing Software SaaS based products, services and Enterprise Softwares required for Real Estate and has the largest market share in RE CRM, Sales Automation and Marketing. K2V2 has a flagship product "Sell.do". Turnover details: <table border="1"> <thead> <tr> <th>Year</th> <th>Approx. Revenue</th> </tr> </thead> <tbody> <tr> <td>FY 2019-20</td> <td>INR 12.68 Crore</td> </tr> <tr> <td>FY 2020-21</td> <td>INR 11.43 Crore</td> </tr> </tbody> </table>	Year	Approx. Revenue	FY 2019-20	INR 12.68 Crore	FY 2020-21	INR 11.43 Crore
Year	Approx. Revenue							
FY 2019-20	INR 12.68 Crore							
FY 2020-21	INR 11.43 Crore							

Annexure – B

MEDIA RELEASE

MAJESCO TO BUILD A PROPTech ECOSYSTEM

UNDER THE CONTROL OF AURUM GROUP, MAJESCO TO ACQUIRE 51% STAKE IN A CRM PROPTech COMPANY

Mumbai, 23rd July, 2021: Pursuant to closure of Open Offer, control and management of Majesco is now with Aurum Group. With the real estate and technology experience of new management, Majesco will create a **digital and technology ecosystem focused on complete value chain of Real Estate.**

Majesco's Board has approved **strategic investment in K2V2 Technologies Private Limited** (www.sell.do) by acquisition of 51% (on fully diluted basis) for INR 40 Crore. Pune based K2V2 is a software technology firm providing Software as a Service (SaaS) products, services and Enterprise Software catering to the Real Estate Industry. It holds wide portfolio of PropTech, Real Estate Brokerage and Digital marketing product and services.

Ashish Deora, Founder and CEO of Aurum Ventures said *"With this acquisition, we have jumpstarted our journey of creating India's first integrated PropTech Ecosystem. K2V2 holds substantial market share in Real Estate CRM, Sales Automation and Marketing. Our investment will fuel growth of K2V2 under their vastly experienced founders, Vikram, Vinayak and Ketan."*

Vikram Kotnis, Co-Founder K2V2 said *"We are delighted to be associated with Aurum Group. We have a solid foundation for growth in our End-to-End Solution for the Real Estate Industry. With a strong 200-member team with more than 10 years' experience in technology along with the growth capital now being infused by Majesco, we are looking to scale up our CRM and digital selling capabilities. This association will also help us take our flagship product, Kylas (a SaaS based sales CRM for SMBs) to India and the globe."*

The investment is in line with **Majesco's strategy to bring digital transformation in real estate sector** by creating a PropTech Ecosystem covering Customer Digital Journey, Property and Asset Management, Development, Investment and Financing of Assets.

MEDIA RELEASE

About Majesco:

Majesco Limited is a listed company with BSE Limited (Scrip code: 539289) and National Stock Exchange of India Limited (Scrip code: MAJESCO).

About Aurum Ventures:

Aurum Ventures (www.aurumventures.in), is a new age Real Estate Group with end-to-end capabilities from Acquisition, Design, Execution, Project Management, Sales, Property Management, Leasing and Hospitality. It is bringing digital transformation to real estate sector by creating a PropTech Ecosystem.

About K2V2:

K2V2 (www.sell.do) is a software technology firm providing Software as a Service (SaaS) products, services and Enterprise Software required for Real Estate Industry. It holds wide portfolio of PropTech products, Real Estate Brokerage and Digital marketing business.

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