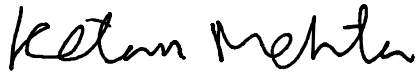


**Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of Target Company (TC)	<b>MAJESCO LIMITED</b>		
Name(s) of the Seller and Person Acting in Concert (PAC) with the Seller	Ketan Mehta, along with other promoters and members of the promoter group of the TC (as detailed in Annexure A)		
Whether the Seller belongs to Promoter/ Promoter group	Yes, Seller is Promoter of the TC		
Name of the Stock Exchanges(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited		
Details of the acquisition/ disposal as follows	<b>Number</b>	<b>% w.r.t. total share/ voting capital wherever applicable*</b>	<b>% w.r.t. total diluted share/ voting capital of the TC**</b>
<b>Before the acquisition/ disposal under consideration, holding of:</b>			
a) Shares carrying voting rights			
- Ketan Mehta	.32,10,661	11.22	11.22
- Other promoters and members of the promoter group of the TC (#)	23,55,507	8.23	8.23
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>55,66,168</b>	<b>19.45</b>	<b>19.45</b>
<b>Details of sale/acquisition</b>			
a) Shares carrying voting rights sold			
- Ketan Mehta	10,50,000	3.67	3.67
- 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>10,50,000</b>	<b>3.67</b>	<b>3.67</b>

<b>After the acquisition/sale, holding of :</b>			
a) Shares carrying voting rights			
- Ketan Mehta	21,60,661	7.55	7.55
- Other promoters and members of the promoter group of the TC (#)	23,55,507	8.23	8.23
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>45,16,168</b>	<b>15.78</b>	<b>15.78</b>
Mode of acquisition/ sale (e.g. open market/ off market/ public issue/ rights issue/ preferential allotment/ inter-se transfer etc.)	Sale of 10,50,000 shares in Open Market s		
Date of acquisition/sale of shares/VR or date of receipt of intimation of allotment of shares, whichever is applicable	December 18, 2020		
Equity share capital/ total voting capital of the TC before the said acquisition/ sale	2,86,22,189 equity shares of Rs. 5/- each. (Rs. 14,31,10,945/-)		
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/-)		
(**) 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			
			
Ketan Mehta Place: USA Date: December 22, 2020			

<b>Annexure A</b>					
<b>Sr. No.</b>	<b>Promoter Group Entity</b>	<b>Pre-Transaction Shareholding</b>		<b>Post-Transaction Shareholding</b>	
		<b>Number</b>	<b>Percentage</b>	<b>Number</b>	<b>Percentage</b>
1	Tanay K Mehta	6,400	0.02	6,400	0.02
2	Ashank Desai	4,00,000	1.40	4,00,000	1.40
3	Padma Desai	1,00,000	0.35	1,00,000	0.35
4	Radhakrishnan Sundar	1,26,618	0.44	1,26,618	0.44
5	Usha Sundar	4,59,000	1.60	4,59,000	1.60
6	Varun Sundar	64,000	0.22	64,000	0.22
7	Shankar Sundar	64,000	0.22	64,000	0.22
8	HI5 Youth Foundation	6,01,000	2.10	6,01,000	2.10
9	Girija Ram	34,489	0.12	34,489	0.12
10	Bhavitha Foundation	5,00,000	1.75	5,00,000	1.75
	<b>TOTAL</b>	<b>23,55,507</b>	<b>8.23</b>	<b>23,55,507</b>	<b>8.23</b>