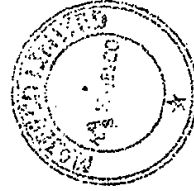


Statement of Standalone Unaudited Results for the Quarter ended June 30, 2015

(Rs in Lakhs)

Particulars	Quarter ended		Year ended
	Jun 30, 2015 (Unaudited)	Mar 31, 2015 (Unaudited / Unreviewed)	
1			
Income from operations			
(a) Income from operations	268		
(b) Other operating income			
Total income from operations (net)	268		
2			
Expenses			
(a) Employee benefits expense	273		
(b) Depreciation and amortisation expenses	17		
(c) Other expenses	157	2	3
Total expenses	447	2	3
3			
Profit from operations before other income, finance costs and exceptional items (1 - 2)	(178)	(2)	(3)
4			
Other income	395		
5			
Profit from ordinary activities before finance costs and exceptional items (3 + 4)	218	(2)	(3)
6			
Finance costs	0		
7			
Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	218	(2)	(3)
8			
Exceptional items - (loss) / gain, net	(48)		
9			
Profit from ordinary activities before tax (7 + 8)	169	(2)	(3)
10			
Tax expense			
- Income tax - current	93		
- Deferred tax charge / (credit)	(33)		
- Total	60		
11			
Net Profit from ordinary activities after tax (9 - 10)	109	(2)	(3)
12			
Extraordinary items (net of tax expense Rs. Nil)			
13			
Net Profit for the period (11 - 12)	109	(2)	(3)



Statement of Standalone Unaudited Results for the Quarter ended June 30, 2015

(Rs in Lakhs)

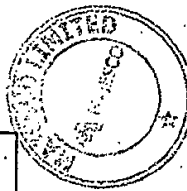
Particulars	Quarter ended			Year ended
	Jun 30, 2015 (Unaudited)	Mar 31, 2015 (Unaudited / Unreviewed)	Jun 30, 2014 (Unaudited / Unreviewed)	
14 Paid-up equity share capital (Face value Rs. 5/- per share)	1,141	5	5	5
15 Reserves excluding Revaluation Reserves as per balance sheet	NA	NA	NA	(3)
16 (i) Earnings per share (before extraordinary items) (of Rs 5/- each) (not annualised) :				
(a) Basic - Rs	0.49	(10.11)		(12.14)
(b) Diluted - Rs	0.45	(10.11)		(12.14)
16 (ii) Earnings per share (after extraordinary items) (of Rs 5/- each) (not annualised) :				
(a) Basic - Rs	0.49	(10.11)		(12.14)
(b) Diluted - Rs	0.45	(10.11)		(12.14)



Select Information for the Quarter ended June 30, 2015

Particulars	Quarter ended			Year ended
	Jun 30, 2015	Mar 31, 2015	Jun 30, 2014	
A				
PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of shares	11,306,135			
- Percentage of shareholding	49.56%			
2 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares				
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)				
- Percentage of shares (as a % of the total share capital of the company)				
b) Non - encumbered				
- Number of shares	11,506,660		50,000	50,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%		100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	50.44%		100.00%	100.00%

Particulars	Quarter ended
	Jun 30, 2015
B	
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	
Received during the quarter	
Disposed of during the quarter	
Remaining unresolved at the end of the quarter	



Notes:

1. The above standalone financials results were reviewed by the Audit Committee on August 11, 2015 and were thereafter approved by the Board at its meeting held on August 11, 2015. The statutory auditors have performed a limited review of the standalone financials results.

2. Restructuring of the Mastek Group

a) Pursuant to the Scheme of Arrangement (the "Scheme") under Sections 391 to 394 read with Sections 100 to 103 and other applicable provisions of the Companies Act, 1956 and other applicable provisions of the Companies Act, 2013, the Board of Directors of Mastek Limited ("Mastek"), in its meeting held on September 15, 2014, had approved the demerger of the Insurance Products and Services business of the Mastek into Majesco Limited (Formerly known as Minefields Computers Limited) (the "Company" or "Majesco India"), followed by transfer by the Company of the offshore insurance operations business in India to Majesco Software and Solutions India Private Limited ("MSSJPL"), a step down subsidiary and a wholly owned subsidiary of Majesco Software and Solutions Inc., USA ("MSSUS"). The Appointed date of the Scheme is April 1, 2014 and the appointed date for the offshore insurance operations business transfer is November 1, 2014. Mastek has obtained the necessary approval for the scheme under Clause 24 (f) of the Listing Agreements with BSE and NSE from SEBI on December 9, 2014. The Scheme has also been approved by the Hon'ble High Court of Gujarat and on filing with the Registrar of Companies (ROC) the said scheme became effective from June 1, 2015. As specified in the Scheme, Mastek shareholders have been issued one equity share in the Company for every share held in Mastek, while retaining their existing Mastek share. Majesco India is in the process of listing on the BSE and NSE, being exchanges where Mastek is currently listed.

b) The relevant assets, liabilities and reserves of Mastek Limited pertaining to the Insurance Products and Service business as at April 1, 2014 (i.e. the Appointed Date) has been transferred at their book values to the company. As prescribed in the Scheme, the book values of the above net assets aggregating to Rs.26,754 Lakhs have been credited to Share capital Rs.-1,141 lakhs and Reserve Rs.25,613.

c) Previous period figures are not comparable to those of the current period and corresponding quarter of previous year in view of development mentioned in note 2 above

3. Exceptional items comprise the following:
During the current quarter

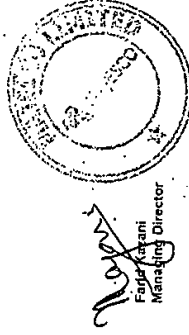
i) Professional fees and other expenses of Rs. 48 Lakhs relating to the demerger described in note 2 above.

4. The company is mainly engaged in domestic business and there are no separate reportable segments as per Accounting Standard (AS) 17.

5. Depreciation includes provision made for depletion in the value of investment properties estimated based on their expected life Rs.10.63 lakhs

6. Previous periods / year figures have been regrouped or reclassified wherever necessary.

Place : Mumbai, India
Date : August 11, 2015



Fajal Khatami
Managing Director

Statement of Consolidated Unaudited Results for the Quarter ended June 30, 2015

(Rs in Lakhs)

Particulars	Quarter ended		Year ended
	Jun 30, 2015	Mar 31, 2015	
	(Unaudited)	(Unaudited / Unreviewed)	(Unaudited / Unreviewed)
1	Income from operations		
	(a) Income from operations	14,783	
	(b) Other operating income	236	
	Total income from operations (not)	15,019	
2	Expenses		
	(a) Employee benefits expense	9,825	
	(b) Travelling and conveyance expenses	1,154	
	(c) Depreciation and amortisation expenses	585	
	(d) Other expenses	3,185	3
	Total expenses	14,749	3
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	269	(3)
4	Other income	426	
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	695	(3)
6	Finance costs	54	
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	642	(3)
8	Exceptional items - (loss) / gain, net	(193)	
9	Profit from ordinary activities before tax (7 + 8)	448	(3)
10	Tax expense		
	- Provision for income tax	276	
	- Deferred tax charge / (credit)	7	
	- Total	283	
11	Net Profit from ordinary activities after tax (9 - 10)	165	(3)
12	Extraordinary items (net of tax expense Rs. Nil)		
13	Net Profit after tax but before minority interest	165	(3)
14	Minority interest	3	
15	Net Profit for the period (11 - 12)	162	(3)

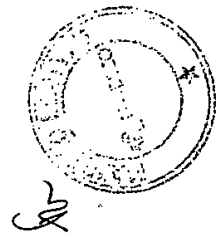


AS

Statement of Consolidated Unaudited Results for the Quarter ended June 30, 2015

(Rs in Lakhs)

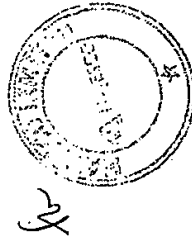
Particulars	Quarter ended			Year ended Mar 31, 2015 (Audited)
	Jun 30, 2015 (Unaudited)	Mar 31, 2015 (Unaudited / Unreviewed)	Jun 30, 2014 (Unaudited / Unreviewed)	
16 Paid-up equity share capital (Face value Rs. 5/- per share)	1,141	\$	\$	\$
17 Reserves excluding Revaluation Reserves as per balance sheet	NA	NA	NA	(3)
18 (i) Earnings per share (before extraordinary items) (of Rs 5/- each) (not annualised) :				
(a) Basic - Rs	0.73	(10.11)		(12.14)
(b) Diluted - Rs	0.67	(10.11)		(12.14)
18 (ii) Earnings per share (after extraordinary items) (of Rs 5/- each) (not annualised) :				
(a) Basic - Rs	0.73	(10.11)		(12.14)
(b) Diluted - Rs	0.67	(10.11)		(12.14)



Select Information for the Quarter ended June 30, 2015

Particulars	Quarter ended			Year ended
	Jun 30, 2015	Mar 31, 2015	Jun 30, 2014	
A				
PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of shares	11,306,135			
- Percentage of shareholding	49.56%			
2 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
- Number of shares	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA
- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA
b) Non - encumbered				
- Number of shares	11,506,660	50,000	50,000	50,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	4 50.44%	100.00%	100.00%	100.00%

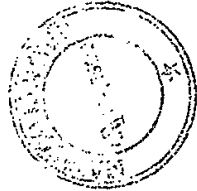
Particulars	Quarter ended
	Jun 30, 2015
B	
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	
Received during the quarter	
Disposed of during the quarter	
Remaining unresolved at the end of the quarter	



Statement of Consolidated Unaudited Segmental Information for the Quarter ended June 30, 2015

(Rs in Lakhs)

Particulars	Quarter ended			Year ended
	Jun 30, 2015	Mar 31, 2015	Jun 30, 2014	
	(Unaudited)	(Unaudited / Unreviewed)	(Unaudited / Unreviewed)	(Audited)
1				
Segment Revenue	12,769	-	-	-
North America	1,249	-	-	-
UK	1,000	-	-	-
Others	15,019	-	-	-
Income from operations (net)	31	-	-	-
2				
Segment Results profit before tax and interest	169	-	-	-
North America	(25)	-	-	-
UK	175	-	-	-
Others	54	-	-	-
Total	(520)	42	-	3
Less : i. Finance costs	642	(2)	-	(3)
ii. Other un-allocable expenditure net of un-allocable income	(193)	-	-	(3)
Profit from ordinary activities after finance costs but before exceptional items	448	(2)	-	(3)
Exceptional items - (loss) / gain, net	18,703	-	-	-
Profit from ordinary activities before tax	497	-	-	-
Capital employed	2,446	-	-	-
North America	2,136	3	-	3
UK	23,781	1	-	3
Others				
Unallocable / corporate				
Total				



Notes :

- The above results were reviewed by the Audit Committee on August 11, 2015 and were thereafter approved by the Board at its meeting held on August 11, 2015.
- The Group has accounted net foreign exchange gain under "Other income" and net foreign exchange loss under "Other Expenses" in accordance with the Guidance Note on Revised Schedule VI to the Companies Act, 1956 issued by ICAI. Further, income from operations includes net realised foreign exchange loss / (gain) arising from currency hedges relating to certain firm commitments and forecasted sales transactions. The table below shows the impact of the net foreign exchange (gain) / loss on the Group's results in each of the periods presented:

	Quarter ended			Year ended
	Jun 30, 2015	Mar 31, 2015	Jun 30, 2014	Mar 31, 2015
Net foreign exchange (gain) / loss	(Unaudited) (60)	(Unaudited / Unreviewed)	(Unaudited / Unreviewed)	(Audited)
Net realised foreign exchange (gain) / loss arising from hedging accounted under income from Operations	(137)			

3. Restructuring of the Group

a) Pursuant to the Scheme of Arrangement (the "Scheme") under Sections 391 to 394 read with Sections 100 to 103 and other applicable provisions of the Companies Act, 1956 and other applicable provisions of the Companies Act, 2013, the Board of Directors of Mastek Limited ("Mastek"), in its meeting held on September 15, 2014, had approved the demerger of the insurance Products and Services business of Mastek limited ("Mastek"), into Majesco Limited (Formerly known as Minefields Computers Limited) (the "Company" or "Majesco India"), followed by transfer by the Company of the offshore insurance operations business in India to Majesco Software and Solutions India Private Limited ("MSSIPL"), a step down subsidiary and a wholly owned subsidiary of Majesco Software and Solutions Inc., USA ("MSSUS"). The Appointed date of the Scheme is April 1, 2014 and the appointed date for the offshore insurance operations business transfer is November 1, 2014. Mastek has obtained the necessary approval for the scheme under Clause 24 (f) of the Listing Agreements with BSE and NSE from SEBI on December 9, 2014. The Scheme has also been approved by the Hon'ble High Court of Gujarat and on filing with the Registrar of Companies (ROC) the said scheme became effective from June 1, 2015. As specified in the Scheme, Mastek shareholders have been issued one equity share in the Company for every share held in Mastek, while retaining their existing Mastek share. Majesco India is in the process of listing on the BSE and NSE, being exchanges where Mastek is currently listed.

b) The relevant assets, liabilities and reserves of Mastek Limited pertaining to the Insurance Products and Service business as at April 1, 2014 (ie. the Appointed Date) has been transferred at their book values to the company. As proscribed in the Scheme, the book values of the above net assets aggregating to Rs.26,754 Lakhs have been credited to Share capital Rs. 1,141 lakhs and Reserve Rs.25,613.

c) The results of Majesco Limited for the quarters ended June 31, 2014, March 31, 2015 and year ended March 31, 2015 included the results of Majesco India, which was not having any operations and hence for the periods the figure given are not comparable with the current quarter.

4. The merger of Cover-All with Majesco US, a subsidiary company was completed effective June 26, 2015. During the first quarter ended June 30, 2015, Majesco's results include four days of operations of Cover-All.

5. Exceptional items comprise the following:

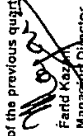
During the current quarter


- Professional fees and other expenses of Rs. 193 Lakhs relating to the demerger and restructuring described in note 3 and 4 above.

6. The Statutory Auditors have performed a limited review of the consolidated financial results for the quarter ended June 30, 2015.

7. Previous period's / year's figures have been regrouped or reclassified wherever necessary. The current quarter's figures are not comparable to those of the previous quarter and corresponding quarter of previous year in view of developments described in note 3 and 4 above.

Place : Mumbai, India
 Date : August 11, 2015


 Farid Kozal
 Managing Director



LIMITED REVIEW REPORT

The Board of Directors,
Majesco Limited
Mastek New Development Centre (MNDC),
MBP-P-136, Mahape,
New Mumbai - 400710, Maharashtra

1) We have reviewed the accompanying unaudited standalone financial results of Majesco Limited for the quarter ended 30th June, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Majesco Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit and accordingly, we do not express an audit opinion.

3) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the statement of unaudited standalone financial results has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, or that it contains any material misstatement.

For VARMA & VARMA
Chartered Accountants
FRN 004532S


CHERIAN K BABY
Partner
M No.16043



Place: Mumbai
Date: 11. 8. 2015

LIMITED REVIEW REPORT

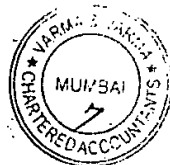
To
The Board of Directors,
Majesco Limited
Mastek New Development Centre (MNDC),
MBP-P-136, Mahape,
New Mumbai - 400710, Maharashtra

1) We have reviewed the consolidated unaudited financial results of **Majesco Limited**, its subsidiaries hereinafter referred to as the "Group" for the quarter ended June 30, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Majesco Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. This statement is the responsibility of the Group's Management and has been approved by the Board of Directors of Majesco Limited. Our responsibility is to issue a report on the financial statements based on our review.

2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements.

3) A review is limited primarily to inquiries of group's personnel responsible for financial and accounting matters and analytical procedures applied to group's financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4) We did not review the financial results of seven subsidiaries considered in the preparation of the Statement, which constitute total revenue of Rs.14,601 Lakhs and net profit/ (loss) of Rs 133 Lakhs except one subsidiary with total expenditure of Rs.4,581 Lakhs and net profit of Rs 189 Lakhs reviewed by us for the quarter then ended. The financial results and other financial information in respect of the other six subsidiaries are based on management certification filed with U.S stock exchange, and our opinion on the statement to the extent they have been derived from such financial results is based solely on the management certification.



Varma & Varma
Chartered Accountants

303, Gokul Regency,
JB Nagar, SB Road,
Andheri East,
Mumbai - 400059.

5) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the consolidated statement of unaudited financial results has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, or that it contains any material misstatement.

For VARMA & VARMA
Chartered Accountants
FRN 004532S


CHERIAN K BABY
Partner
M No.16043



Place: Mumbai
Date: 11. 8. 2015