

October 4, 2016

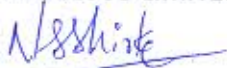
Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 22723121 Fax No.022-22723121/22723719	Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East Mumbai – 400 051 Tel No.:-26598100 Fax No. 022-26598237/26598238
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Ref.: - **BSE Script Code: 539289 / NSE Symbol: MAJESCO**Sub: - **Update on proposed QIP Issue upto Rs. 250 Crores.**

With respect to above captioned subject, we would like to inform you that due to the prevailing adverse market conditions, the Company has decided not to pursue the proposed capital raising program through a Qualified Institutional Placement until the situation stabilizes.

You are requested to kindly take the same on record, acknowledge the receipt and disseminate the same for the information of investors.

Thanking You,

Yours faithfully
For **MAJESCO LIMITED**Nishaant S. Shirke
Company Secretary