

May 22, 2017

Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 022- 22723121 Fax No. 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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Dear Sir/Madam,

Sub: - Financial Results for the year ended March 31, 2017

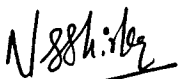
The audited standalone and consolidated financial results for the year ended March 31, 2017 of the Company which were approved and taken on record at a meeting of the Board of Directors of the Company held on Tuesday May 9, 2017, re submitted to the stock exchange thereafter.

We enclosed herewith the revised Statement for the following changes in the format-

- The 'Other income' now shown below 'Revenue from Operations, which was earlier shown below 'Profit from operations before other income, finance costs and tax'. Consequently, the row 'Profit from Operations before other income, finance costs and tax' has been deleted.
- A row for showing 'Total income from operations (net)' has been added after. 'Income from operations (net)' and other 'Other income.'

Thanking You

Yours Faithfully

For **MAJESCO LIMITED**Nishant S. Shirke
Company Secretary

Encl.:- As above

MAJESCO LIMITED

Registered Office : MNDC, MBP - P - 136
 Mahape, Navi Mumbai - 400710
 CIN No. L72300MH2013PLC244874

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2017

(INR in Lakhs)

	Particulars	Quarter ended			Year ended	
		Mar 31, 2017	Dec 31, 2016	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Revenue from operations	353	377	365	1,560	1,242
	Other income	347	194	447	1,502	1,515
	Total income from operations (net)	700	571	812	3,062	2,757
2	Expenses					
	Employee benefits expense	260	311	294	1,238	1,148
	Finance costs	1	5	1	56	1
	Depreciation and amortization expenses	20	22	1	81	23
	Other expenses	233	234	165	1,270	598
	Total expenses	514	572	461	2,645	1,770
3	Profit / (loss) from operations before exceptional items and tax (1 - 2)	186	(1)	351	417	987
4	Exceptional items	225	-	-	225	152
5	Profit / (loss) from ordinary activities before tax (3 - 4)	(39)	(1)	351	192	835
6	Tax expense					
	Current tax	14	(23)	76	61	228
	Excess income tax provision of previous year reversed	-	(54)	-	(54)	-
	Deferred tax charge / (credit)	(58)	8	21	(52)	(14)
	Total	(44)	(69)	97	(45)	214
7	Profit for the year (5 - 6)	5	68	254	237	621



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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2017

(INR in Lakhs)

	Particulars	Quarter ended			Year ended	
		Mar 31, 2017	Dec 31, 2016	Mar 31, 2018	Mar 31, 2017	Mar 31, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
8	Paid-up equity share capital (Face value INR 5/- per share)	1,168	1,167	1,153	1,168	1,153
9	Reserves excluding Revaluation Reserves as per balance sheet	24,760	NA	24,164	24,760	24,164
10 (i)	Earnings per share (before extraordinary items) (of INR 5/- each) (not annualized) :					
	(a) Basic - INR	0.02	0.29	1.11	1.02	2.72
	(b) Diluted - INR	0.02	0.28	1.03	0.96	2.52
10 (ii)	Earnings per share (after extraordinary items) (of INR 5/- each) (not annualized) :					
	(a) Basic - INR	0.02	0.29	1.11	1.02	2.72
	(b) Diluted - INR	0.02	0.28	1.03	0.96	2.52

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STATEMENT OF ASSETS AND LIABILITIES

(INR in Lakhs)

	Particulars	As at	
		Mar 31, 2017	Mar 31, 2016
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1.	Shareholders' funds		
	Share capital	1,168	1,153
	Reserves and surplus	24,760	24,163
2.	Non-current liabilities		
	Other long-term liabilities	500	420
	Long-term provisions	49	52
3.	Current liabilities		
	Trade payables		
	Micro small and medium enterprises	2	-
	Other than micro small and medium enterprises	58	47
	Other current liabilities	938	541
	Short-term provisions	17	17
	TOTAL	27,492	26,393
B	ASSETS		
1.	Non-current assets		
	Fixed assets		
	Tangible assets	375	301
	Intangible assets	-	-
	Capital work-in-progress	173	-
	Non-current investments	15,594	15,578
	Deferred tax assets (net)	292	240
	Long-term loans and advances	606	157
2.	Current assets		
	Current investments	1,365	1,031
	Trade receivables	378	431
	Cash and bank balances	7,847	7,471
	Short-term loans and advances	169	196
	Other current assets	693	988
	TOTAL	27,492	26,393



MAJESCO LIMITED

**Registered Office : MNDC, MBP - P - 136
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CIN No. L72300MH2013PLC244874**

Notes :-

1. The above results were reviewed by the Audit Committee on May 09, 2017 and were thereafter approved by the Board at its meeting held on May 09, 2017.
2. Exceptional items comprise the following :
3. The results for the quarter ended March 31, 2017 are the balancing figure between audited figures in respect of financial year ended March 31, 2017 and the
4. The prior period figures have been regrouped or reclassified wherever necessary to correspond with current period classification / disclosure.

For and on behalf of the Board



**Farid Kazan
Managing Director
DIN: 06914620**

**Place : Navi Mumbai
Date : May 09, 2017**



MAJESCO LIMITED

Registered Office : MNDC, MBP - P - 136

Mahape, Navi Mumbai - 400710

CIN No. L72300MH2013PLC244874

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2017

(All amounts in INR Lakhs, unless otherwise stated)

	Quarter ended March 31, 2017	Quarter ended December 31, 2016	Quarter ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016
Revenue from operations	19,085.00	20,546.00	22,160.30	82,750.54	75,715.26
Other income	169.00	292.00	220.60	899.56	908.14
Total revenue	19,274.00	20,838.00	22,381.11	83,650.10	76,623.40
Expenses					
Employee benefits expenses	11,248.00	13,977.00	14,019.09	54,519.84	50,557.21
Finance costs	89.00	110.00	183.03	555.60	428.18
Depreciation and amortization expenses	702.00	690.00	378.07	2,607.06	1,784.94
Other expenses	6,530.00	5,397.00	7,869.34	23,742.34	24,167.08
Total expenses	18,569.00	20,174.00	22,447.53	81,424.84	76,937.41
Profit / (loss) before exceptional items and tax	705.00	664.00	(88.43)	2,225.26	(314.01)
Exceptional items	266.00	-	2.87	266.11	457.59
Profit / (loss) before tax	439.00	664.00	(89.30)	1,959.15	(771.60)
Tax expense / (credits) :					
Current tax	(2.00)	2.00	30.17	313.69	720.36
Deferred tax (credit)	79.00	(2.00)	89.34	(262.35)	(1,517.35)
Income tax refund / excess income tax provision of previous year reversed	(1.00)	(31.00)	181.56	(31.56)	(705.37)
Profit for the year	363.00	695.00	(370.37)	1,939.37	730.77
Minority interest	109.00	188.00	(173.05)	512.09	41.95
Profit for the year attributable to the shareholders of the Company	264.00	607.00	(197.32)	1,427.28	688.82
Earnings Per Share (EPS)					
Equity share of par value INR 5/- (Previous Year INR 5/-) each					
Basic (INR)	1.08	2.18	(0.86)	6.14	3.02
Diluted (INR)	1.02	2.04	(0.86)	5.78	2.60



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STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND AUDITED RESULTS FOR THE YEAR ENDED MARCH 31, 2017

(INR in Lakhs)

Particulars	Quarter ended			Year ended	
	Mar 31, 2017	Dec 31, 2016	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Paid-up equity share capital (Face value INR 5/- per share)	1,168	1,167	1,153	1,168	1,153
Reserves excluding Revaluation Reserves as per balance sheet	27,625	NA	26,441	27,625	26,441
Earnings per share (before extraordinary items) (of INR 5/- each) (not annualised) :					
(a) Basic - INR	1.08	2.18	(0.86)	6.14	3.02
(b) Diluted - INR	1.02	2.04	(0.86)	5.78	2.80
Earnings per share (after extraordinary items) (of INR 5/- each) (not annualised) :					
(a) Basic - INR	1.08	2.18	(0.86)	6.14	3.02
(b) Diluted - INR	1.02	2.04	(0.86)	5.78	2.80



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STATEMENT OF ASSETS AND LIABILITIES

(All amounts in INR Lakhs, unless otherwise stated)

	As at March 31, 2017	As at March 31, 2016
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	1,168.15	1,152.62
Reserves and surplus	27,625.44	26,440.89
	<u>28,793.59</u>	<u>27,593.51</u>
Minority interest	7,519.27	7,228.14
Non-current liabilities		
Long-term borrowings	5,555.63	4,585.09
Deferred tax liabilities	-	-
Other long-term liabilities	2,816.45	3,321.71
Long-term provisions	2,108.20	1,872.04
Current liabilities		
Short-term borrowings	1,660.58	4,605.18
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	1.79	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,427.29	1,806.26
Other current liabilities	13,770.01	15,472.89
Short-term provisions	844.50	883.45
Total	<u><u>64,497.31</u></u>	<u><u>67,368.27</u></u>
ASSETS		
Non-current assets		
Fixed assets		
Tangible assets	3,489.09	3,258.53
Intangible assets	2,755.58	3,375.03
Goodwill on consolidation (net of impairment)	18,797.63	19,248.39
Capital work in progress	173.31	53.28
Non-current investments	231.19	239.97
Deferred tax assets	4,044.84	3,801.36
Long-term loans and advances	1,270.93	1,044.82
Other non-current assets	33.82	29.70
Current assets		
Current investments	1,711.51	1,196.40
Trade receivables	8,300.47	15,195.02
Cash and bank balances	15,808.56	11,523.38
Short-term loans and advances	2,323.00	2,392.54
Other current assets	5,557.38	6,009.85
Total	<u><u>64,497.31</u></u>	<u><u>67,368.27</u></u>



MAJESCO LIMITED

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Statement of Consolidated Unaudited Segmental Information for the Quarter and Audited Segmental Information Year Ended March 31, 2017

(INR in Lakhs)

	Particulars	Quarter ended			Year ended	
		Mar 31, 2017	Dec 31, 2016	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Segment Revenue					
	North America	16,864	18,302	19,647	73,135	65,149
	UK	1,147	1,296	1,805	5,586	5,865
	Others	1,074	948	908	4,030	3,701
	Income from operations (net)	19,085	20,546	22,160	82,751	75,715
2	Segment Results profit before tax and Interest					
	North America	1,445	1,327	963	4,913	1,310
	UK	165	344	215	1,706	1,396
	Others	242	102	99	426	434
	Total	1,842	1,773	1,277	7,044	3,140
	Less : i. Finance costs	89	110	183	555	428
	ii. Other un-allocable expenditure net of un-allocable income	1,048	999	1,160	4,262	3,026
	Profit / (loss) from ordinary activities after finance costs but before exceptional items	705	664	(66)	2,226	(314)
	Exceptional items - loss	(266)	-	(3)	(266)	(458)
	Profit / (loss) from ordinary activities before tax	439	664	(69)	1,960	(772)
3	Segment assets					
	North America	47,614	55,202	49,343	47,614	49,343
	UK	2,558	2,734	2,508	2,558	2,508
	Others	2,375	2,304	2,635	2,375	2,635
	Unallocable / corporate	11,950	13,630	12,883	11,950	12,883
	Total segment assets	64,497	73,870	67,369	64,497	67,369
	Segment liabilities					
	North America	25,196	32,072	25,979	25,196	25,979
	UK	985	1,264	1,069	985	1,069
	Others	611	325	656	611	656
	Unallocable / corporate	1,393	3,307	4,843	1,393	4,843
	Total segment liabilities	28,185	36,968	32,547	28,185	32,647
	Capital employed					
	North America	22,418	23,130	23,364	22,418	23,364
	UK	1,573	1,470	1,439	1,573	1,439
	Others	1,764	1,979	1,979	1,764	1,979
	Unallocable / corporate	10,557	10,323	8,040	10,557	8,040
	Total	36,312	36,902	34,822	36,312	34,822



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CIN No. L72300MH2013PLC244874

Notes :

1. The above consolidated financial results were reviewed by the Audit Committee on May 9, 2017 and were thereafter approved by the Board at its meeting held on May 9, 2017.
2. The consolidated financial results and consolidated statement of assets and liabilities relate to Majesco Group. The Group consists of Majesco Limited and its subsidiaries and step down subsidiaries mentioned below :

Majesco Majesco (UK) Limited Majesco Software and Solutions India Private Limited Majesco Sdn. Bhd. Majesco Asia Pacific Pte. Ltd.	Majesco (Thailand) Co. Ltd. Majesco Software and Solutions Inc. Majesco Canada Limited Cover All Systems Inc.
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3. Exceptional Items
 - (a) During the year ended March 31, 2017, the company has provided INR 225.41 Lakhs on account of share of stamp duty against demand raised on Mastek Limited by the office of the Superintendent of Stamps, Gandhinagar, for implementation of the demerger scheme.
 - (b) During the year ended March 31, 2017, Majesco Sdn Bhd, a step down subsidiary of the company, in its consolidated financials has provided loss of INR 40.70 Lakhs on account of impairment of goodwill of Majesco Asia Pacific Pte Ltd as a result of lower than expected performance of Majesco Asia Pacific Pte Ltd. The same has been disclosed as adjustment to goodwill on consolidation in the consolidated balance sheet. Considering the nature and amount of loss provided it has been disclosed as an exceptional item.
4. The results for the quarter ended March 31, 2017 are the balancing figures between audited figures in respect of financial year ended March 31, 2017 and the published year to date figures up to the third quarter of the current financial year.
5. The prior period figures have been regrouped or reclassified wherever necessary to correspond with current period classification / disclosure.

For and on behalf of the Board


FARID KAZAN
Managing Director
DIN- 06914620

Place : Navi Mumbai
Date : May 9, 2017

