

Date: August 2, 2018

**Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai-400 001**BSE Script Code: 539289****Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex  
Bandra East, Mumbai – 400 051**NSE Symbol: MAJESCO**

Dear Sir/ Madam,

**Sub: Statement of Utilization of Qualified Institutional Placement proceeds**

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, we hereby certify and confirm that there has been no deviation in the use of Qualified Institutional Placement ("QIP") proceeds from the objects stated in the Placement Document dated January 29, 2018.

Please find below statement of utilization of QIP proceeds as on June 30, 2018:

<b>Particulars</b>	<b>Amount (Rs. in crore)</b>
Gross proceeds of QIP Issue	<b>231.08</b>
Less: Issue Expenses	5.81
Net proceeds of QIP Issue (as mentioned in Placement Document)	<b>225.27</b>
Less: Amount utilized for the purpose received	NIL
Balance Amount	<b>225.27</b>
- Temporarily invested in Fixed Deposits with the Bank(s)/ Financial Institution(s)	25.01
- Temporarily invested in Mutual Funds	200.26
- Lying in the Current Account with the Bank(s)/ Financial Institution(s)	NIL

The above statement has been placed before the meeting of the Audit Committee held today i.e. August 2, 2018. The Audit Committee approved the same and reviewed that there has been no deviation in the use of QIP proceeds from the objects stated in the Placement Document dated January 29, 2018.

Thanking you.

Yours faithfully  
For Majesco Limited**Varika Rastogi**  
Company Secretary