MAJESCO

Majesco Ltd.
(Earlier Known as Minefields Computers Ltd.)
Regd. Off .: MNDC, MBP-P-136, 136A,
Mahape, Navi Mumbai - 400 710.

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May 18, 2016

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

Dear Sir,

Ref.:-BSE Script Code: 539289 / NSE Symbol: MAJESCO

Sub:- Granting of Employee Stock Options (ESOP's)

This is to inform you that the Nomination and Remuneration Committee of the Board of Directors at its meeting held today i.e. on May 18, 2016 granted 35000 stock options (ESOP's) to the eligible employees. The terms and conditions of the said ESOP's are as under:

1) The options are granted at the market price of Rs 588.80/- per share.

2) On exercise of the option, one equity share of face value of Rs. 5/- each shall be allotted per option.

3) The options shall vest at the rate of 25% at the end of each year from the date of grant.

4) The first option shall vest only after a period of twelve months from the date of grant.

5) The vested options can be exercised within a period of seven years from the date of vesting.

You are requested to kindly take note of the same and acknowledge receipt

Thanking you

Yours truly

For MAJESCO LIMITED

Nishant Shirke
Company Secretary