

Date: February 4, 2019

Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051

NSE Symbol: MAJESCO

Dear Sir/ Madam,

Sub: Clarification as regards intimation of cessation of Step-down subsidiary

Ref: your e-mail dated February 4, 2019

This is with respect to announcement submitted to National Stock Exchange of India Limited dated January 31, 2019 regarding cessation of Majesco (Thailand) Co. Limited as step-down subsidiary of Majesco Limited ("the Company").

In this regard, we hereby bring to your kind notice that Majesco (Thailand) Co. Limited (hereinafter referred to as "**Thailand step-down subsidiary**") is not material step-down subsidiary of the Company.

Further, in response to your e-mail dated February 4, 2019, we hereby submit our clarification point-wise as follows:

1. **Reasons for closure:**

Thailand step-down subsidiary was not able to generate sufficient business and future business opportunities, as well.

2. **Revenue of Thailand step-down subsidiary and % of revenue, to revenue of the Company**

NIL as on March 31, 2018

3. **Net Worth of Thailand step-down subsidiary and % of net worth, to net worth of the Company**

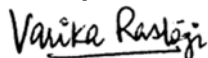
Negative net worth of Rs. 698 lakhs, amounting to (1%) of consolidated net worth of the Company as on March 31, 2018

Trust this clarifies your queries.

You are requested to take the same on record.

Thanking you.

Yours faithfully
For **Majesco Limited**



Varika Rastogi
Company Secretary