

February 1, 2017

<b>Listing Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 022- 22723121 Fax No. 22723719	<b>Listing Department</b> <b>The National Stock Exchange of India Limited</b> Bandra Kurla Complex Bandra East Mumbai – 400 051 Tel No.: -26598100 Fax No. 022-26598237/26598238
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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 February 1, 2017 granted **22500** 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. 369.40/- 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