

May 28, 2016

Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 22723121 Fax No.022-22723121/22723719	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(s)/Ma'am,

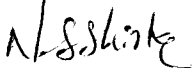
Ref:- **BSE Script Code: 539289 / NSE Symbol: MAJESCO**Sub: - **Outcome of the proceedings of the Board Meeting held on May 28, 2016.**

With reference to above on captioned subject, we wish to inform you that the Board of Directors at their meeting held today i.e. May 28, 2016 considered and approved the following:

1. Raising of funds not exceeding Rs. 250.00 Crores by way of issuance of Equity Shares through Qualified Institutional Placement (QIP), subject to approval of shareholders through Postal Ballot..
2. Increased the Foreign Institutional Investors ("FII") / Foreign Portfolio Investor ("FPI") shareholding limit in the paid up share capital of the Company upto 40% of total Equity Share Capital of the Company subject to approval of shareholders through Postal Ballot.
3. Notice of Postal Ballot.

The Board meeting started at 3.00 P.M. and concluded at 5.15 P.M.

Thanking you

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