

Date: May 23, 2019

**Listing Department
BSE Limited**

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400 001.

Listing Department

National Stock Exchange of India Limited

Bandra Kurla Complex
Bandra East
Mumbai - 400 051.

BSE Script Code: 539289

NSE Symbol: MAJESCO

Dear Sir/Madam,

Sub: - Proceedings of the Postal Ballot pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In furtherance of our intimation dated April 30, 2019 with respect to disclosure of voting results of Postal Ballot, we herewith enclose the copy of the proceedings of the Postal Ballot for your reference and record.

You are requested to take the above intimation on your record.

Thanking you.

Yours faithfully,
For Majesco Limited

Varika Rastogi

Varika Rastogi
Company Secretary



Encl: As above

SUMMARY OF THE PROCEEDINGS OF THE SPECIAL RESOLUTION PASSED BY WAY OF POSTAL BALLOT BY THE SHAREHOLDERS OF MAJESCO LIMITED ON APRIL 30, 2019

The Board of Directors of the Company at its meeting held on March 16, 2019, decided to obtain consent of the members through Postal Ballot under Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, in respect of following matter:

Sale and transfer of India Insurance Products & Services Business on slump sale basis – Special Resolution

The Postal Ballot notice dated March 16, 2019 was sent to Members of the Company whose names appeared on the Register of Members/ List of beneficiaries as on Friday, March 22, 2019 (Cut-Off date). As on March 31, 2019, the Company has completed dispatch of Postal Ballot Notice along with Postal Ballot form (including instructions to the Postal Ballot Form), by way of e-mails, through National Securities Depository Limited ("NSDL") along with the details of Login Id and Password to the members/ shareholders who have registered their e-mail ids with depositories or with the Company as well dispatch of physical copies of the Postal Ballot Notice along with Postal Ballot form (including instructions to the Postal Ballot Form) and a self-addressed business reply envelope (for which postage charges were paid by the Company) to the Members/ Shareholders who have not registered their email ids with depositories or with the Company.

In compliance with the provisions of Section 108 and 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had also made arrangement for voting by electronic means and availed the services of NSDL to provide the facility to the members for voting by electronic means.

The voting commenced on Monday, April 1, 2019 at 9:00 A.M. (IST) and ended on Tuesday, April 30, 2019 at 5:00 P.M. (IST).

The Members were requested to return the physical postal ballot forms duly completed, so as to reach the scrutinizer before 5:00 P.M. (IST) on Tuesday, April 30, 2019. In case of electronic voting, Members were requested to cast their votes electronically up to 5:00 P.M. (IST) Tuesday, April 30, 2019.

The Board of Directors of the Company at its meeting held on March 16, 2019, appointed Mr. Mukesh Sarswat, Practicing Company Secretary (ICSI Membership No. FCS 9992, Certificate of Practice No. 10856) as the Scrutinizer to scrutinize the completed ballot forms received from the Members and for conducting the Postal Ballot in a fair and transparent manner.

The scrutinizer carried out the scrutiny of postal ballot forms received physically and the votes polled electronically up to April 30, 2019 and the scrutinizer submitted his report on April 30, 2019.

The details as summarized by the scrutinizer in his report are as follows:

Particulars	Remote e-voting		Postal Ballot		Total		Percentage
	No.	Votes	No.	Votes	No.	Votes	
Favour	135	1,50,67,860	1	2	136	1,50,67,862	98.81%
Against	29	1,81,074	0	0	29	1,81,074	1.19%
Invalid	0	0	0	0	0	0	0
Total	164	1,52,48,934	1	2	165	1,52,48,936	100.00%

Summary of Result

As the number of votes cast in favour of the special resolution i.e. 98.81% is more than 3 times the number of votes cast against i.e. 1.19%, item with respect to approval of sale and transfer of India Insurance Products & Services Business on slump sale basis, was passed with requisite majority.

For Majesco Limited

Varika Rastogi

Varika Rastogi
 Company Secretary

