

Date: June 26, 2020

**Listing Department
BSE Limited**

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

BSE Script Code: 539289

**Listing Department
National Stock Exchange of India Limited**

Bandra Kurla Complex
Bandra East
Mumbai – 400 051.

NSE Symbol: MAJESCO

Dear Sir/Madam,

Sub: - Submission of disclosure on Related Party Transactions

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of Related Party Transactions on a consolidated basis, drawn in accordance with applicable accounting standards.

Request you to take the above on record.

Thanking you.

Yours faithfully
For **Majesco Limited**

Varika Rastogi
Company Secretary

Encl.: As above

DISCLOSURE OF RELATED PARTY TRANSACTIONS - ON CONSOLIDATED BASIS

In pursuance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

(A) Key Managerial Personnel (KMP)

| | |
|--|---|
| Mr. Ketan Mehta (Retired w.e.f. October 31, 2018) | Chief Executive Officer of Majesco, USA, Material subsidiary of the Company (“Majesco”) |
| Mr. Adam Elster (Appointed w.e.f. October 1, 2018) | Chief Executive Officer of Majesco |
| Mr. Radhakrishnan Sundar | Executive Director of Majesco Ltd. |
| Mr. Farid Kazani | Managing Director & Group CFO of Majesco Ltd. |
| Ms. Lori Stanley | Chief General Counsel of Majesco |
| Mr. Edward Ossie | Chief Operating Officer of Majesco |
| Mr. Kunal Karan | Chief Financial Officer of Majesco Ltd. |
| Mr. Wayne Locke | Chief Financial Officer of Majesco |
| Ms. Varika Rastogi (Appointed w.e.f. May 14, 2018) | Company Secretary of Majesco Ltd. |
| Mr. Nishant Shirke (Resigned w.e.f. April 17, 2018) | Company Secretary of Majesco Ltd. |
| Mrs. Denise Garth | SVP - SM, IR & Innovation of Majesco |
| Mr. James J. Miller (Appointed w.e.f. March 18, 2019) | Chief Revenue Officer of Majesco |
| Ms. Lauren Holmes (Appointed w.e.f. July 1, 2019) | SVP & CIO of Majesco |
| Melissa Blankenbaker (Appointed w.e.f. October 14, 2019) | Chief Human Resources Officer of Majesco |
| Mr. Mallinath Sengupta | EVP, Global Services & Support of Majesco |
| Mr. Manish Shah | President & Chief Product Officer of Majesco |
| Mr. Prateek Kumar | EVP, Americas of Majesco |

(B) Disclosure of transactions with KMPs during the year:

(Amount in INR lakhs, unless otherwise stated)

| Particulars | Year ended March 31, 2020 | Year ended March 31, 2019 |
|--|------------------------------|------------------------------|
| 1. Remuneration paid/payable to KMPs | 3,598 | 1,925 |
| 2. Other benefit to KMPs (Provident Fund, National Pension Scheme, Gratuity, Leave encashment, Superannuation and Share based benefit*) | 1,235 | 690 |
| Total | 4,833 | 2,615 |

* Share based benefit is calculated based on the perquisite value for KMP's in India, whereas for KMP's of overseas entities, it is based on cost accounted by the Company

(C) Consideration received by the Company on exercise of employee stock options by certain KMPs:

(Amount in INR lakhs, unless otherwise stated)

| Year ended March 31, 2020 | Year ended March 31, 2019 |
|----------------------------------|----------------------------------|
| 23 | 10 |

(D) Terms and conditions of transactions with related parties

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

Thanking you.

For **Majesco Limited**



Kunal Karan
Chief Financial Officer

For **Majesco Limited**



Varika Rastogi
Company Secretary