

Date: August 23, 2020

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: Submission of Postal Ballot (E-Voting) Results

This is in reference to our letter dated July 23, 2020 enclosing therewith the Postal Ballot Notice dated July 20, 2020 along with explanatory statement (“**Postal Ballot Notice**”) seeking consent of Members of the Company in respect of following Special Businesses:

- 1) Re-appointment of Mr. Farid Kazani as Managing Director & Group CFO of the Company.
- 2) Re-appointment of Mr. Venkatesh N. Chakravarty as an Independent Director of the Company.
- 3) Re-appointment of Mrs. Madhu Dubhashi as an Independent Director of the Company.
- 4) Approval for divestment of Company’s entire stake/ investment in Majesco, a company incorporated under the laws of California, United States (US Subsidiary), a material subsidiary of the Company.
- 5) Amendment to Employee Stock Option Scheme of Majesco Limited Plan I.

As intimated vide our letter dated August 8, 2020, the Board of Directors of the Company, at its meeting held on August 8, 2020, has decided to withdraw item nos. 4 and 5 of the Postal Ballot Notice and to that extent the Postal Ballot Notice stands modified. Further, the Company has issued a fresh postal ballot notice in relation to the resolutions mentioned at item nos. 4 and 5 of the Postal Ballot Notice. The members of the Company who already cast their votes in relation to the resolutions mentioned in the Postal Ballot Notice, their votes have been counted towards the remaining items in the Postal Ballot Notice (i.e. item nos. 1-3).

The Members of the Company have passed the special resolutions in respect of special businesses stated at point nos. 1-3, with requisite majority.

Pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing hereto voting results of the Postal Ballot (through Remote E-voting) in the prescribed format along with the Scrutinizer’s Report. The same is also being made available on the Company’s website at <https://ir.majesco.com/investor-communications/>.

You are requested to take the above information on record.

Thanking you.

Yours faithfully,
For **Majesco Limited**

Varika Rastogi
Company Secretary

Encl: As above

CIN: L72300MH2013PLC244874

DETAILS OF VOTING RESULTS

As per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of declaration of Voting Results of Postal Ballot (Remote E-voting)	August 23, 2020
Total number of shareholders on cut-off date (as on July 17, 2020)	21,362
No. of shareholders present in the meeting either in person or through proxy:	Not Applicable
• Promoters and Promoter Group:	
• Public:	
No. of Shareholders attended the meeting through Video Conferencing	Not Applicable
• Promoters and Promoter Group:	
• Public:	

Special Business

Resolution no. 1: Re-appointment of Mr. Farid Kazani as Managing Director & Group CFO of the Company

Resolution required: (Ordinary/ Special)		Special Resolution						
Whether promoter/ promoter group are interested in the agenda/ resolution?		No						
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes (in favour)	No. of votes (against)	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1,09,88,672	1,09,88,672	100.0000	1,09,88,672	0	100.0000	0.0000
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1,09,88,672	100.00	1,09,88,672	0	100.00	0.00
Public-Institutions	E-Voting	68,01,390	57,23,600	84.1534	57,23,600	0	100.0000	0.0000
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		57,23,600	84.1534	57,23,600	0	100.00	0.00
Public-Non Institutions	E-Voting	1,09,57,135	25,23,952	23.0348	24,94,568	29,384	98.8358	1.1642
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		0	0.0000	0	0.0000	0	0.0000
	Total		25,23,952	23.0348	24,94,568	29,384	98.8358	1.1642
Total		2,87,47,197	1,92,36,224	66.9151	1,92,06,840	29,384	99.8472	0.1528

Note: Mr. Farid Kazani, being Managing Director & Group CFO, his votes not to be considered.

Resolution no. 2: Re-appointment of Mr. Venkatesh N. Chakravarty as an Independent Director of the Company

Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes (in favour)	No. of votes (against)	% of votes in favour on votes polled	% of votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1,09,88,672	1,09,88,672	100.0000	1,09,88,672	0	100.0000	0.0000
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1,09,88,672	100.00	1,09,88,672	0	100.00	0.00
Public-Institutions	E-Voting	68,01,390	30,63,338	45.0399	30,63,338	0	100.0000	0.0000
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		30,63,338	45.0399	30,63,338	0	100.0000	0.0000
Public-Non Institutions	E-Voting	1,09,57,135	26,71,602	24.3823	26,44,130	27,472	98.9717	1.0282
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		0	0.0000	0	0.0000	0	0.0000
	Total		26,71,602	24.3823	26,44,130	27,472	98.9717	1.0282
Total		2,87,47,197	1,67,23,612	58.1748	1,66,96,140	27,472	99.8357	0.1643

Note: Mr. Venkatesh N. Chakravarty has abstained from voting in respect of 20,000 shares held by him in the Company.

Resolution no. 3: Re-appointment of Mrs. Madhu Dubhashi as an Independent Director of the Company

Resolution required: (Ordinary/ Special)			Special Resolution					
Whether promoter/ promoter group are interested in the agenda/ resolution?			No					
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1,09,88,672	1,09,88,672	100.0000	1,09,88,672	0	100.0000	0.0000
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1,09,88,672	100.00	1,09,88,672	0	100.00	0.00
Public-Institutions	E-Voting	68,01,390	29,22,971	42.9761	29,22,971	0	100.0000	0.0000
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		29,22,971	42.9761	29,22,971	0	100.0000	0.0000
Public-Non Institutions	E-Voting	1,09,57,135	26,90,582	24.5555	26,45,403	45,179	98.3208	1.6791
	Poll		N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	Postal Ballot		0	0.0000	0	0.0000	0	0.0000
	Total		26,90,582	24.5555	26,45,403	45,179	98.3208	1.6791
Total		2,87,47,197	1,66,02,225	57.7525	1,65,57,046	45,179	99.7279	0.2721

Note: Mrs. Madhu Dubhashi has abstained from voting in respect of 1,000 shares held by her in the Company.



Abhishek Bhate & Co.

Company Secretary in Practice

CS Abhishek H. Bhate - Membership No. 27747, CP. No. 10230

August 22, 2020

To,
The Chairman / Company Secretary,
Majesco Limited ("the Company"),
MNDC, MBP-P-136, Mahape,
Navi Mumbai – 400 710.

Respected Sir/ Madam,

Subject: Scrutinizer's Report on remote e-voting for Postal Ballot process conducted pursuant to provisions of the Companies Act, 2013 read with rules made there under and relevant MCA Circulars in this regard

I, Abhishek H. Bhate, Proprietor of Abhishek Bhate & Co., Practicing Company Secretary (ICSI Membership No. ACS 27747; Certificate of Practice No.: 10230) appointed as Scrutinizer by the Board of the Directors of **Majesco Limited** at its meeting held on **July 20, 2020** to ensure that the process of Postal Ballot as prescribed under Section 110 of the Companies Act, 2013 ("*the Act*") read with the Companies (Management and Administration) Rules, 2014 ("*the Rules*") and circulars issued by Ministry of Corporate Affairs ("*MCA*") is complied with.

In terms of Section 110 of the Act and in terms of the circulars issued by the MCA vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular no. 22/ 2020 dated June 15, 2020, in view of current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies are advised to take all the decisions requiring member's approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot/e-voting in accordance to the provisions of the Companies Act and rules





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Company Secretary in Practice

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made thereunder, without holding a general meeting that requires physical presence of members at a common venue. The MCA further clarified that for companies that are required to provide e-voting facility under the Act, while they are transacting any business only by postal ballot.

The Company has accordingly sent Postal Ballot Notice by e-mail to all its members for passing Special Resolutions for the Special businesses as mentioned in the notice of postal ballot dated July 20, 2020 who have registered their e-mail addresses with the Company or Depository/ Depository Participants/ Registrar & Share Transfer Agent and the communication of assent/ dissent of the members are taken place through the remote e-voting system. The Postal Ballot is accordingly initiated by the Company in compliance with the MCA Circulars.

The Board of Directors at its meeting held on August 8, 2020, decided to modify Postal Ballot Notice dated **July 20, 2020** by withdrawing items nos. 4 and 5 and authorized the Company to issue fresh Postal Ballot Notice for the said item nos. 4 and 5.

In compliance with the requirements of the MCA Circulars, the hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelop were not required to be sent to the members for this Postal Ballot and members were requested to communicate their assent or dissent through the remote e-voting system only.

The Company availed e-voting facility offered by NSDL for conducting e-voting by members of the Company. Notices to the shareholders were sent through e-mail whose e-mail ids were registered with Company or Depository/ Depository Participants. Also members were provided with facility to register their e-mail ids temporarily with Registrar and transfer agent. The e-voting commenced on Friday, July 24, 2020 at 9:00 A.M IST and ended on Saturday, August 22, 2020 at 5:00 P.M. and the NSDL e-voting platform was blocked thereafter. The shareholders of the Company holding shares either in Physical form or





Abhishek Bhate & Co.

Company Secretary in Practice

CS Abhishek H. Bhate - Membership No. 27747, CP. No. 10230

dematerialized form, as on the cut-off date i.e. July 17, 2020 were entitled to vote on the resolutions.

A public notice in newspaper informing members about dispatch of postal ballot notice and commencement of e-voting was published in Financial Express in English language and Mumbai Lakshadeep in Marathi language on **July 24, 2020**.

The shareholders were require to cast their vote online through remote e-voting on or before August 22, 2020 at 5:00 P.M. on the basis of User-id and password provided to them by NSDL.

As per Section 110(2) of the Act read with Secretarial Standards on General Meeting (SS-2) issued by Institute of Company Secretaries of India, resolution by means of Postal Ballot shall be deemed to have been duly passed on the last date specified for e-voting i.e. August 22, 2020.

I have scrutinized and reviewed the remote e-voting and votes tendered therein based on the data from NSDL e-voting system.

I now submit my Scrutinizer Report as under on the result of the remote e-voting in respect of the said resolutions.

Signed this on Saturday of August 22, 2020

Thanking You,
Yours Faithfully,
For Abhishek Bhate & Co.,
Practicing Company Secretary

CS Abhishek H. Bhate
Proprietor
ACS 27747
CP No 10230
UDIN - A027747B000606523





Abhishek Bhate & Co.

Company Secretary in Practice

CS Abhishek H. Bhate - Membership No. 27747, CP. No. 10230

The result of e-voting is as under:

SPECIAL BUSINESS:

Resolution No.1

Re-appointment of Mr. Farid Kazani as Managing Director & Group CFO of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted electronically or through Physical Ballet	Number of votes cast by them	% of total number of valid votes cast
392	19206840	99.85%

(ii) Voted **against** the resolution:

Number of members voted electronically or through Physical Ballet	Number of votes cast by them	% of total number of valid votes cast
32	29384	0.15%

(iii) **Invalid** votes:

Number of members voted electronically or through Physical Ballet	Number of votes cast by th	% of total number of valid votes cast
1	88896	N.A.





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Resolution No.2

Re-appointment of Mr. Venkatesh N. Chakravarty as an Independent Director of the Company

(i) Voted **in favour** of the resolution:

Number of members voted electronically or through Physical Ballet	Number of votes cast by them	% of total number of valid votes cast
403	16696140	99.84%

(ii) Voted **against** the resolution:

Number of members voted electronically or through Physical Ballet	Number of votes cast by them	% of total number of valid votes cast
21	27472	0.16%

(iii) **Invalid** votes:

Number of members voted electronically or through Physical Ballet	Number of votes cast by them	% of total number of valid votes cast
00	00	00





Abhishek Bhate & Co.

Company Secretary in Practice

CS Abhishek H. Bhate - Membership No. 27747, CP. No. 10230

Resolution No.3

Re-appointment of Mrs. Madhu Dubhashi as an Independent Director of the Company

(i) Voted **in favour** of the resolution:

Number of members voted electronically or through Physical Ballet	Number of votes cast by them	% of total number of valid votes cast
396	16557046	99.73%

(ii) Voted **against** the resolution:

Number of members voted electronically or through Physical Ballet	Number of votes cast by them	% of total number of valid votes cast
26	45179	0.27%

(iii) Invalid votes:

Number of members voted electronically or through Physical Ballet	Number of votes cast by them	% of total number of valid votes cast
00	000	00





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Company Secretary in Practice

CS Abhishek H. Bhate - Membership No. 27747, CP.No. 10230

The below resolutions have been withdrawn by the Board of Directors of the Company at its meeting held on August 8, 2020 and fresh postal ballot notice in respect of following items has been sent to members of the Company on August 11, 2020, as authorised by the Board of Directors of the Company

Resolution no. 4

Approval for divestment of Company's entire stake/ investment in Majesco, a company incorporated under the laws of California, United States ("US Subsidiary"), a material subsidiary of the Company

Resolution no. 5

Amendment to Employee Stock Option Scheme of Majesco Limited Plan I ("ESOP Plan")

Signed this on Saturday of August 22, 2020

Thanking You,
Yours Faithfully,

For Abhishek Bhate & Co.,
Practicing Company Secretary

Abhishek H. Bhate

CS Abhishek H. Bhate
Proprietor
ACS 27747
CP No 10230
UDIN - A027747B000606523

