

Date: September 11, 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 August 11, 2020 enclosing therewith the Postal Ballot Notice dated August 8, 2020 along with explanatory statement seeking consent of Members of the Company in respect of following Special Businesses:

- 1) Approval for divestment of the 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.
- 2) Amendment to Employee Stock Option Scheme of Majesco Limited Plan I.

The Members of the Company have passed the special resolutions in respect of special businesses stated above, 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

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)	September 11, 2020
Total number of shareholders on cut-off date (as on August 7, 2020)	23,368
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: 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 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	100.0000	1,09,88,672	0	100.0000	0.0000
Public-Institutions	E-Voting	68,98,314	57,27,368	83.0256	57,27,368	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		57,27,368	83.0256	57,27,368	0	100.0000	0.0000
Public-Non Institutions	E-Voting	1,08,60,211	34,50,686	31.7737	34,39,336	11,350	99.6710	0.3289
	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		34,50,686	31.7737	34,39,336	11,350	99.6710	0.3289
Total		2,87,47,197	2,01,66,726	70.1520	2,01,55,376	11,350	99.9437	0.0563

Resolution no. 2: Amendment to Employee Stock Option Scheme of Majesco Limited Plan I.

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	100.0000	1,09,88,672	0	100.0000	0.0000
Public-Institutions	E-Voting	68,98,314	57,27,368	83.0256	57,24,560	2,808	99.9509	0.0490
	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		57,27,368	83.0256	57,24,560	2,808	99.9509	0.0490
Public-Non Institutions	E-Voting	1,08,60,211	32,81,569	30.2164	32,43,884	37,685	98.8516	1.1484
	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		32,81,569	30.2164	32,43,884	37,685	98.8516	1.1484
Total		2,87,47,197	1,99,97,609	69.5636	1,99,57,116	40,493	99.7975	0.2024

Note: Mr. Farid Kazani, Managing Director & Group CFO and Mr. Kunal Karan, CFO, being interested, their votes have not been considered.



Abhishek Bhate & Co.

Company Secretary in Practice

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

September 10, 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 Directors of **Majesco Limited** at its meeting held on **August 8, 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 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 **August 8, 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.

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.





Abhishek Bhate & Co.

Company Secretary in Practice

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

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 Wednesday, August 12, 2020 at 9:00 A.M. IST and ended on Thursday, September 10, 2020 at 5:00 P.M. IST and the NSDL e-voting platform was blocked thereafter. The shareholders of the Company holding shares either in physical form or dematerialized form, as on the cut-off date i.e. August 07, 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 **August 12, 2020**.

The shareholders were required to cast their vote online through remote e-voting on or before September 10, 2020 at 5:00 P.M. IST on the basis of User-id and password provided to them by NSDL.

As per Section 110(2) of the Act read with Secretarial Standard on General Meeting (SS-2) issued by the 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. September 10, 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 Thursday of September 10, 2020

Thanking You.

Yours Faithfully,

**For Abhishek Bhate & Co.,
Practicing Company Secretary**

CS Abhishek H. Bhate
Proprietor
ACS 27747
CP No 10230
UDIN – A027747B000693478





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

Approval for divestment of Company's entire stake/ investment in Majesco, a material subsidiary of the Company.

(i) Voted in favour of the resolution:

Number of members voted electronically or through Physical-Ballot	Number of votes cast by them	% of total number of valid votes cast
468	20155376	99.94%

(ii) Voted against the resolution:

Number of members voted electronically or through Physical-Ballot	Number of votes cast by them	% of total number of valid votes cast
28	11350	00.06%

(iii) Invalid votes:

Number of members voted electronically or through Physical-Ballot	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.2

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

(i) Voted in favour of the resolution:

Number of members voted electronically or through Physical Ballot	Number of votes cast by them	% of total number of valid votes cast
448	19957116	99.80%

(ii) Voted against the resolution:

Number of members voted electronically or through Physical Ballot	Number of votes cast by them	% of total number of valid votes cast
42	40493	00.20%

(iii) Invalid votes:

Number of members voted electronically or through Physical Ballot	Number of votes cast by them	% of total number of valid votes cast
03	169050	00

*Votes casted by Mr. Farid Kazani and Mr. Kunal Karan were not considered as they were interested parties for the said resolution.

Signed this on Thursday of September 10, 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 – A027747B000693478

