

July 12, 2017

Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 022- 22723121 Fax No. 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 Sirs,

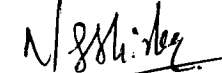
Ref. :- **BSE Script Code: 539289 / NSE Symbol: MAJESCO**Sub: **Notice of 4th Annual General Meeting.**

Pursuant to Regulation 30 and Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice of 4th Annual General Meeting of the Company to be held on Friday, August 4, 2017 at Fortune select Exotica, Banquet Hall: Apollo, Plot no. 16, Sector-19D, Palm Beach Road, Vashi, Navi Mumbai- 400705 at 11.00 a.m.

The Annual report 2016-17 including Notice of AGM has also been placed on the website of the company <https://ir.majesco.com/financial-information/annual-reports/>. The Annual Report of the Company for the year ended March 31, 2017 will be forwarded to you after the same is approved and adopted in the AGM, in terms of regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on your record and kindly acknowledge the receipt.

Yours faithfully,

For **MAJESCO LIMITED**Nishant Shirke
Company Secretary

NOTICE

MAJESCO LIMITED

(Formerly known as Minefields Computers Limited)

Regd. Office: MNDC, MBP-P-136, Mahape, Navi Mumbai 400710

Corporate Identification Number (CIN): L72300MH2013PLC244874

website: www.majesco.com; Phone: +91-22-6150 1800 ;

Fax +91 22-2278 1332

NOTICE TO MEMBERS

NOTICE is hereby given that the 4th Annual General Meeting (AGM) of **MAJESCO LIMITED** will be held on Friday, August 4, 2017 at **Fortune Select Exotica, Banquet Hall: Appollo, Plot no. 16, Sector-19D, Palm Beach Road, Vashi, Navi Mumbai - 400705** at 11.00 a.m. to transact the following business

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt,
 - a. the Audited Financial Statement of the Company as on March 31, 2017 together with Reports of the Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the financial year 2016-2017.
2. To appoint a Director in place of Mr. Radhakrishnan Sundar (DIN: 00533952), who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the appointment of M/s. Varma & Varma, Chartered Accountants, (Firm Registration No. 004532S), Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the next AGM and fix their remuneration and pass the following resolution, with or without modification as an **ORDINARY RESOLUTION**:

“RESOLVED THAT, pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time, the appointment of M/s Varma and Varma, Chartered Accountants (Firm Registration No. 004532S), be and is hereby ratified by the members of the Company, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to do all such acts, deeds and things as may be considered necessary, proper or expedient in order to give effect to the above resolution.”

SPECIAL BUSINESS:

4. **RE-APPOINTMENT OF MR. FARID KAZANI (DIN: 06914620) AS MANAGING DIRECTOR OF THE COMPANY.**

To Consider and, if thought fit, to pass with or without modification(s), the following resolution as **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and subject to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification or re-

enactment thereof) read with Schedule V of the Companies Act, 2013, the relevant provisions of the Memorandum of Association and Articles of Association of the Company, and statutory approvals, if necessary, approval of the members of the Company be and is hereby accorded to the re-appointment of Mr. Farid Kazani, as Managing Director of the Company with effect from July 4, 2017, till July 3, 2020 upon the terms and conditions including remuneration as set out herein below, with liberty to the Board (which term shall include any committee constituted or to be constituted by the Board) to alter and vary the terms and conditions of the said re-appointment in such manner as may be agreed to between the Board of Directors and Mr. Farid Kazani and as may be permissible under the applicable laws:

Annual Gross Salary

The Annual gross salary comprises of Base Salary (Basic, HRA, Special Allowance, Ad-hoc Allowance, NPS, Other Allowances, Leave Travel Allowance, Car Facility, Medical Benefits, Superannuation, and other perquisites, as specified below, Company's Contribution towards Provident Fund and Employee Pension Scheme) and Incentives (as per the company policy)

Basic Salary:

Basic Salary of ₹ 3,20,000/- (Rupees Three Lakhs Twenty Thousand only) per month.

House Rent Allowance:

The Company will pay 50% (fifty percent) of the Monthly Basic Salary as Monthly House Rent Allowance (HRA).

Special Allowance:

Special Allowance of ₹ 2,60,000/- (Rupees Two Lakhs Sixty Thousand only) per month.

Other Allowances

Lunch Coupons – ₹ 2,200/- (Rupees Two Thousand Two hundred only) per month

Medical Allowance – ₹ 1,250/- (Rupees One Thousand Two Hundred Fifty only) per month

Conveyance Reimbursement – ₹ 1600/- (Rupees One Thousand Six hundred only) per month

Children Education Allowance – ₹ 200/- (Rupees Two hundred only) per month

Ad-hoc Allowance

Ad-hoc Allowance of ₹ 2,18,000 (Rupees Two Lakh Eighteen Thousand only) per month.

National Pension Scheme (NPS)

The Company will pay 10% (ten percentage) of the monthly basic salary as monthly NPS contribution.

Provident Fund Contribution:

Company's contribution towards provident fund as per rules of the Company, but not exceeding 12% of Monthly Basic Salary.

Leave Travel Allowance

₹ 60,000/- (Rupees Sixty Thousand only) per annum

Superannuation

The Company will pay an amount of 15% (fifteen percent) of the Monthly Basic Salary as Superannuation Contribution into Majesco Superannuation Scheme

Car Facility:

Company shall provide a Car as per Company Policy to Mr. Kazani

Gratuity:

As per rules of the Company

Medical Benefits

As per rules of the Company

Incentive:

Annual Incentive would be as per the company policy. The payout would be based on the individual and company performance for the year. The entitlement is 30% of the Base salary or such amount as may be decided based on performance evaluation by the Board of Directors and Nomination and Remuneration Committee.

Club Fees:

Reimbursement of Club Fees up to maximum one club.

Telephone and Broadband:

Reimbursement of Expenses towards Telephone and broadband facility at his residence to be used for the business of the Company.

Annual Increment:

This will be subject to annual increments as may be decided by the Nomination and Remuneration Committee and/or the Board of Directors of the Company, from time to time.

Perquisites:

As may be permitted as per the policy of the Company or by the Board of Directors of the Company and/or the Nomination and Remuneration Committee from time to time.

Employment Stock Options (ESOPs):

As may be decided by the Nomination and Remuneration Committee and/or the Board of Directors of the Company

Termination

The Agreement may be terminated by either party by giving three month's notice to the other party. In the event, this agreement is terminated by the Company; Mr. Farid Kazani shall be entitled to compensation, which would be equivalent to six month's of gross salary. In the event of termination by Mr. Kazani, he shall pay to the Company an amount equivalent to three month's basic salary in lieu of Notice.

In the event of change in management of Majesco Limited or restructuring of the Company or any other event which will result in exit of Mr. Farid Kazani, Mr. Farid Kazani shall be entitled to compensation, which would be equivalent to twelve month's of gross annual salary subject to compliance of the provisions of Companies Act, 2013.

Further, all the unvested options of Mr. Kazani under the ESOP Scheme of the Company shall get vested in his name immediately on such event becoming effective subject to compliance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT pursuant to all the applicable provisions of the Companies Act, 2013, the remuneration, as set out above, be paid as minimum remuneration to Mr. Farid Kazani, in the event of absence or inadequacy of profits in any financial year during the tenure of his appointment.

RESOLVED FURTHER THAT the any one of the Board of Director or Company Secretary be and is hereby severally authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution."

By the order of the Board of Directors

For **Majesco Limited**

Nishant S. Shirke

Company Secretary

Place:- Navi Mumbai

Date:- July 3, 2017

Majesco Limited:

Registered Office Address:-

MNDC, MBP-P-136, Mahape, Navi Mumbai, Maharashtra, India.

Corporate Identity Number (CIN): L72300MH2013PLC244874

NOTES:

1. **A MEMBER ENTITLED TO VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED NOT LESS THAN 48 HOURS (FORTY EIGHT) BEFORE THE ANNUAL GENERAL MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.**
2. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from July 29, 2017 to August 4, 2017 (both days inclusive) for the purpose of Annual General Meeting.
3. Members are requested to immediately notify any change in their address and E-mail IDs to the Registrar and Share Transfer Agent of the Company at the following address:
Karvy Computershare Private Limited,
Unit:- Majesco Limited
Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad,
Telangana – 500 032, India
Telephone number: +91 40 6716 2222
Fax number: +91 40 2342 0814
E-mail: einward.ris@karvy.com
Website: www.karvycomputershare.com
4. Members are requested to bring the duly filled Attendance slip along with their copy of the Annual Report at the time of attending the Meeting. Please note that Annual Report copies shall not be available/ distributed at the AGM Hall.
5. Members may note that Annual Report for 2016-17 including Notice of the fourth Annual General Meeting will also be available on the Company's website <https://ir.majesco.com/financial-information/annual-reports/> for their download.
6. The brief resume/details of the Director being, re-appointed is annexed hereto.
7. Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and administration)

Rules, 2014 and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("LODR"), the Company is providing its members with the option of voting by electronic means.

- (a) Each member can cast his vote electronically from <https://evoting.karvy.com>
- (b) The login details and password for electronically voting shall be provided by Karvy Computershare Private Limited.
- (c) In both the cases, the e-voting has to be done online by all the shareholders. Once the vote on a resolution is cast by the member electronically, he/she shall not be allowed to change it subsequently.
- (d) The Board of Directors have appointed M/s. Abhishek Bhate & Co., Practicing Company Secretary, who shall scrutinize the electronic voting process at the fourth Annual General Meeting and provide its report to the Chairman by August 5, 2017. As per Rule 20(4) (vi) of the Companies (Management and Administration) Rules, 2014, the facility for remote e-voting shall close at 5.00 p.m. on the date preceding the date of general meeting, i.e. in the instant case, e-voting shall close on August 3, 2017. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- (e) The results of resolutions passed shall be declared on the basis of report of M/s. Abhishek Bhate & Co., Practicing Company Secretary and voting at fourth Annual general Meeting. The Result of voting shall be placed at the Company's web site viz. <https://ir.majesco.com/investor-communications/>

8. PROCEDURE AND INSTRUCTIONS FOR E-VOTING

The instructions for remote e-voting are as under:

- A. In case a Member receiving an email of the AGM Notice from Karvy [for Members whose email IDs are registered with the Company/ Depository Participant(s)]:
 - i) Launch internet browser by typing the URL: <https://evoting.karvy.com>.
 - ii) Enter the login credentials (i.e., User ID and password mentioned below). Event No. followed

by Folio No. / DP ID-Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

- iii) After entering these details appropriately, Click on "LOGIN"
- iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v) You need to login again with the new credentials.
- vi) On successful login, the system will prompt you to select the "EVENT" i.e., (name of the Company).
- vii) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned therein. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii) Shareholders holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.
- ix) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- x) You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any numbers of times till they have voted on the Resolution(s).

xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail pcsabhishekbhate@gmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_ EVENT NO."

xiii) In case a person has become the Member of the Company after the dispatch of AGM Notice but on or before the cut-off date i.e. July 28, 2017, may write to the Karvy on the email Id: : eiwnard.ris@karvy.com or to Mr. V K Jayaraman, Contact No. 040-67161630, at [Unit: Majesco Limited] Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, requesting for the User ID and Password. After receipt of the above credentials, please follow all the steps from Sr. No.(i) to (xii) as mentioned in (A) above, to cast the vote.

B. In case of Members receiving physical copy of the AGM Notice by Post [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:

- i). User ID and initial password is provided, as follows at the bottom of Attendance Slip.

EVEN (E- Voting Event Number)	USER ID	PASSWORD/ PIN

- ii). Please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.

C. The remote e-voting period commences on August 1, 2017 at 9:00 A.M. and ends on August 3, 2017, at 5.00 P.M. During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date being July 28, 2017, may cast their vote by electronic means in the manner and process set out hereinabove. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have casted their vote electronically shall not vote by way of poll, if held at the Meeting.

- D. In case of any query pertaining to remote e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>. (Karvy's website).
 - E. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date being July 28, 2017.
 - F. The Company has appointed Mr. Abhishek Bhate Practicing Company Secretary (Membership No.A27747) as a Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
 - G. The Scrutinizer shall, immediately after the conclusion of the voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, not later than 3 days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company.
 - H. The results on resolutions shall be declared on or after the Annual General Meeting of the Company and the resolution(s) will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolution(s).
 - I. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company, <https://ir.majesco.com/investor/communications/> and Service Provider's website (<https://evoting.karvy.com>) and the communication will be sent to the BSE Limited and the National Stock Exchange of India Limited.
9. Guidelines for attending the Fourth Annual General Meeting (AGM) of the Company:
 - a) Members/ Proxies are requested to affix their signature at the space provided in the attendance slip and handover the same at the entrance of the venue of the fourth Annual General Meeting.
 - b) Corporate Member(s) intending to send their authorized representative to attend are requested to send a certify copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
 - c) Member(s) are requested to bring the copy/ notes of Annual Report to the AGM
 - d) The identity/ signature of the Members holding shares in demat form are liable for verification with the specimen signatures furnished by NSDL/CDSL. Such Members are advised to bring the Depository Participant (DP ID), account number (Client ID) and the relevant identity card to the AGM for easier identification and recording of attendance at the AGM.
 10. All documents as mentioned in the resolutions are available for inspection to the Members at the registered office of the Company from 10.00 AM to 12.00 noon on any working day and will also available at the venue of the fourth AGM.
 11. The certificate issued by Varma & Varma, Chartered Accountants, Statutory Auditors of the Company certifying that the Company's Stock Option Plans are being implementing in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 is available for inspection by the Members at the venue of the fourth AGM and also at the registered office of the Company from 10.00 AM to 12.00 Noon on any working day.
 12. Member(s) must quote their Folio Number/DP ID & Client ID and contact details such as email address, contact no. etc, in all correspondence with the Company/ Share Transfer Agent.
 13. Securities and Exchange Board of India ("SEBI") has made mandatory to quote Permanent Account Number (PAN) for transfer/transmission of shares in physical form and hence, the transferee/legal heir(s) is required to furnish copy of his/ her PAN to the Company/ Share Transfer Agent.
 14. Member(s) holding shares in physical form is/are requested to notify immediately any change of their respective addresses and bank account details. Please note that request for change of address, if found incomplete in any respect shall be rejected. In case of shares held in electronic mode, the request for change of address should be made to the respective DPs with whom the Member(s) holding the demat account.
 15. Members may please note that no gifts/ gift coupons shall be distributed at the venue of the Annual General Meeting.

16. Additional information on Directors recommended for re-appointment required under Regulations 36 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 is as follows:

Particulars	Farid Kazani	Radhakrishnan Sundar
DIN	06914620	00533952
Date of Birth	April 4, 1967	July 1, 1956
Age	50	61
Category of the Director	Managing Director	Executive Director
Educational Qualifications	Bachelors of Commerce from Mumbai University and holds qualifications as a Member of the Institute of Cost Accountants of India (Grad. CWA) and the Institute of Chartered Accountants of India (ACA)	B.E. in electronics , PGDM from the Indian Institute of Management, Ahmedabad
Expertise in specific functional areas	Strategic business planning, Treasury and Fund Management, Forex, Mergers and Acquisitions and divestments.	Mr. Sundar has extensive experience in software industry
Date of Appointment on the Board	September 15, 2014	June 1, 2015
Remuneration details	Refer Corporate Governance Report.	Refer Corporate Governance Report.
Number of shares held in the Company as on date	94,016	13,90,161
List of Directorships held in other companies	1) Majesco Software and Solutions India Private Limited 2) Wise Apps Private Limited 3) Cashless Technologies India Private Limited	Majesco Software and Solutions India Private Limited
Chairmanship / Membership of Audit and Stakeholders' Relationship Committees	Investors Grievances and Stakeholder Relationship Committee- Member	1) Audit Committee- Member 2) Investor Grievances & Stakeholders Relationship Committee- Member
Relationship between Directors inter se	Mr. Farid Kazani is not related to any director of the Company	Mr. Ketan Mehta and Mr. Radhakrishnan Sundar are Promoter Directors
Number of meetings of the Board attended during the Financial year	6 of 6	6 of 6

By Order of the Board of Directors,
For **Majesco Limited**

Nishant S. Shirke
Company Secretary

Date: July 3, 2017
Place:- Navi Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**ITEM NO. 4**

The Members of the Company had appointed Mr. Farid Kazani to hold the office as Managing Director up to May 31, 2018. Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors has, by a resolution passed at its meeting held on July 3, 2017, re-appointed him as the Managing Director for a further term of [3] years with effect from July 4, 2017 till July 3, 2020.

Keeping in view that Mr. Farid Kazani has rich and varied experience in the industry and has been involved in the operations of the Company over a long period of time, it would be in the interest of the Company to continue the employment of Mr. Farid Kazani as the Managing Director.

Mr. Farid Kazani has over 25 years of professional experience in the field of corporate finance. He earned a Bachelor's of Commerce from Mumbai University and holds qualifications as a Member of the Institute of Cost Accountants of India (Grad. CWA) and the Institute of Chartered Accountants of India (ACA).

I. General Information:

- (1) Nature of Industry: Software Industry
- (2) Date or Expected date of commencement of commercial production: The Company commenced its business operations from June 1, 2015 being the effective date of Scheme of Arrangement approved by Hon'ble High Court of Bombay and Hon'ble High Court of Gujarat. The Appointed date for the scheme was April 1, 2014.
- (3) Financial Performance for the year ended March 31, 2016 and March 31, 2017:

₹ in Lakhs

Particulars	FY 2015-16	FY 2016-17
Turnover	2,756.87	3,061.87
EBIDTA	550.24	(210.16)
PAT/(Loss)	621.21	236.66
EPS	Basic - 2.72 Diluted - 2.52	Basic - 1.02 Diluted - 0.96
Net Block of Fixed Assets	300.93	374.65
Net Worth	25,316.39	25,927.96

- (4) Foreign Investment or collaborations, if any
The Company does not have any Direct Foreign Investments or foreign collaborations.

II. Information about the appointee:**(1) Background details:**

Mr. Farid Kazani earned a Bachelor's of Commerce from Mumbai University and holds qualifications as a Member of the Institute of Cost Accountants of India (Grad. CWA) and the Institute of Chartered Accountants of India (ACA).

(2) Past Remuneration:

Mr. Kazani is entitled for an aggregate remuneration of up to ₹ 13,735,430.04/- for the financial year 2016-17.

(3) Recognition or awards:

- Awarded the CFO 100 Roll of Honor by the CFO Institute in 2013, 2015, 2016 & 2017
- Winner of the IMA CFO Awards 2016 under the category "Excellence in M&A"
- Awarded the National Award for Excellence for the CFO of the Year 2016 in the IT/ITes Sector by CMO Asia
- Awarded the "Most Influential CFO's in India – 2016" by the CIMA

(4) Job profile and his suitability:

Mr. Kazani has served as CFO and Treasurer of Majesco US since 2011. Mr. Kazani has served as Group CFO and Finance Director of Mastek since 2009 till May 2015. Mr. Kazani served as CFO - India and Global Financial Controller for Firstsource Solutions Ltd., an IT-enabled services and business process outsourcing firm, where, among other things, he played a central role in the company's initial public offering in 2007. Mr. Kazani's earlier experience also includes positions with a number of large businesses in India, including RPG Enterprises, BPL Mobile, Marico Industries Ltd. and National Organic Chemical Industries Ltd. Mr. Kazani has over 25 years of professional experience in the field of Corporate Finance.

(5) Remuneration proposed: As above**(6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:**

The proposed remuneration is comparable and competitive, considering the industry, size of the Company, the managerial position and the credentials of the appointee.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the Managerial Personnel, if any:

Mr. Farid Kazani is not related to any Managerial personnel of the Company and does not have any pecuniary relationship with the Company other than as a shareholder (holding 94,016 shares) and remuneration paid by the Company to him mentioned elsewhere in this notice.

III. Other Information:

(1) Reason for loss or inadequate profit:

The last financial year of the Company was the second year in which Company has started its Insurance Product and Services Business after demerged from Mastek Limited and the company is in investment phase.

(2) Steps taken or proposed to be taken for improvements:

Majesco intends to extend its leadership as a provider of core system software to the global insurance industry. The key elements of the Company's strategy include:

- Continue to innovate and extend its technology leadership - Majesco intends to enhance the functionality of its industry-leading software for insurance carriers through continued focus on product innovation and investment in research and development.
- Strategic acquisitions: Majesco intends to continue acquiring companies with synergistic assets and capabilities. The Company will focus on improving revenue growth and profitability through integration synergies.
- Expand its customer base: Majesco intends to continue to aggressively pursue new customers by specifically targeting key accounts, expanding sales and marketing organization, leveraging current customers as references and extending geographic reach. Majesco targets new customers with its complete solution or by selling one or more of its applications, based on customers' initial needs.
- Upsell its existing customer base: Majesco intends to build upon its established customer relationships and track record of successful implementations to sell additional products to its existing customer base.
- Deepen and expand strategic relationships with its system integration partners: Majesco will continue to collaborate with, and seek to increase the value that its solutions generate for its strategic partners. Majesco believes these efforts will encourage its partners to drive awareness and adoption of its software solutions throughout the insurance industry.
- Increase market awareness of its brand and solutions: Majesco intends to continue to use its key partnerships, customer references and marketing efforts to strengthen its brand and reputation, enhance market awareness of its solutions to the insurance industry.

(3) Expected increase in productivity and profits in measurable terms:

The abovementioned steps are expected to improve the revenues in the coming year. This coupled with the implementation of cost containment measures, the Company will strive to improve its profitability.

IV. Disclosures

The necessary disclosures as required under Schedule V has been disclosed as above.

1. The Company proposes to pay an aggregate remuneration of up to ₹ 15,456,540/- per annum to Mr. Farid Kazani with esop and other perquisites.
2. Details of Fixed component and performance linked incentives:

Fixed Component (excluding PF, Gratuity, Insurance premium, and Super Annuation) p.a	₹ 11,544,600/-
Variable Component	30% of Annual Gross Salary

3. The Service Agreement with the Managing Director is for three years and provides for a notice period of three months. In the event of change in management of Majesco Limited or restructuring of the Company or any other event which will results in exit of Mr. Farid Kazani, Mr. Farid Kazani shall be entitled to compensation, which would be equivalent to twelve month's of gross annual salary subject to compliance of regulation of Companies Act, 2013.

Further, all the unvested options of Mr. Kazani under the ESOP Scheme of the Company shall get vested in his name immediately on such event becoming effective subject to compliance with the provisions of the Companies Act, 2013.

4. As on July 4, 2017, Mr. Farid Kazani is entitled to 1,31,771 ESOP options of Majesco Limited.

Your Directors seek your approval for appointment of and remuneration payable to Mr. Farid Kazani as the Managing Director of the Company on such remuneration as stated above and by way of Special Resolution.

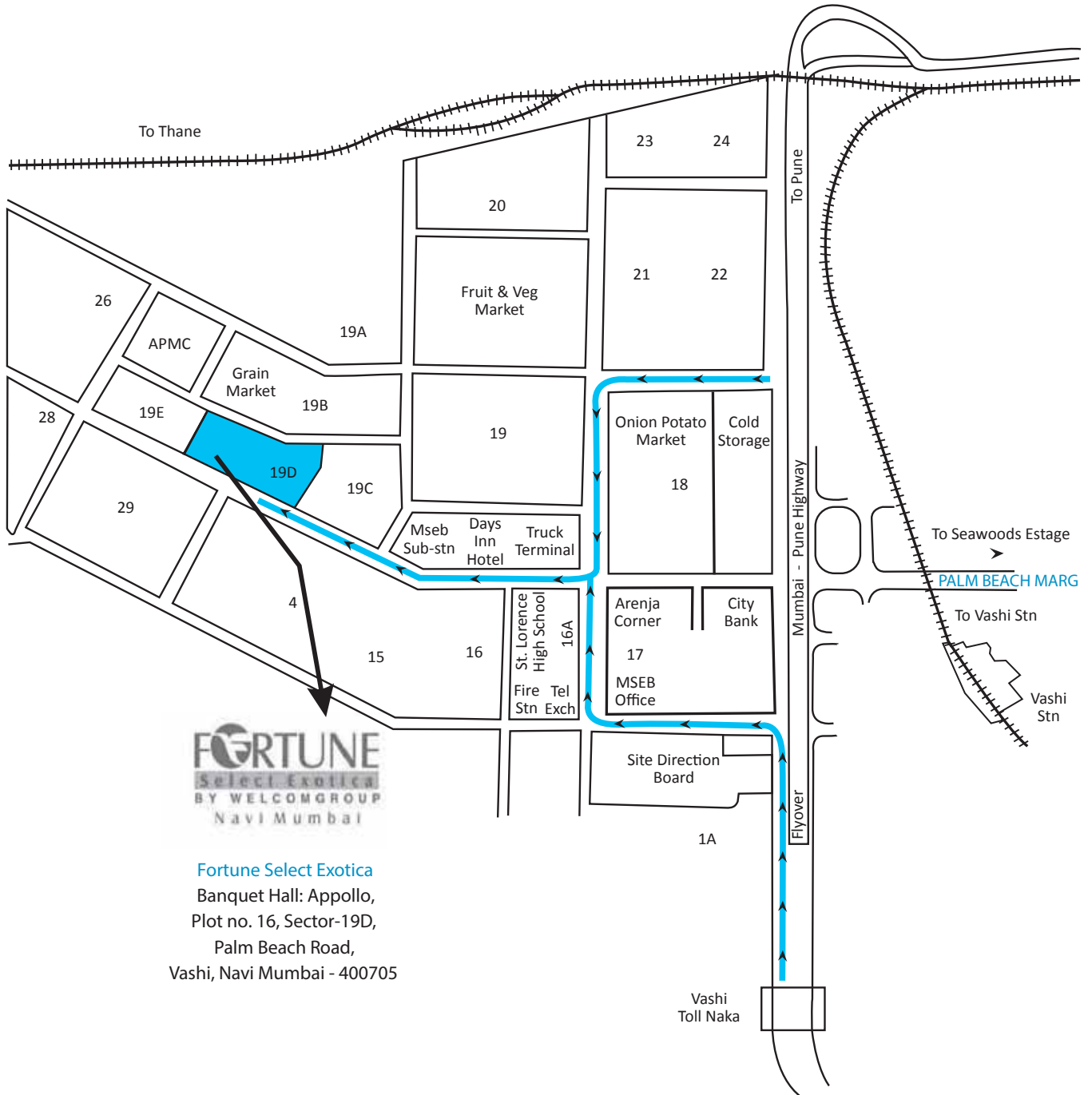
The employment agreement proposed to be entered into with the Managing Director is open for inspection at the registered office of the Company between 10.00 a.m. to 12.00 noon on all working days from Monday to Friday till the Annual General Meeting.

This explanatory statement together with the accompanying Notice is to be regarded as an abstract of the terms of the agreement and memorandum of concern or interest under Section 190 of the Companies Act, 2013.

None of the KMPs are interested in the proposed resolution except to the extent of their respective shareholding.

The Board of Directors recommend passing of the aforesaid resolution as Special Resolution.

ROUTE MAP TO THE VENUE OF THE AGM



E-Communication Registration Form

Karvy Computershare Private Limited
(unit:- MAJESCO LIMITED)
Karvy Selenium Tower B, Plot 31-32
Financial District, Nanakramguda, Gachibowli
Serilingamapally Mandal,
Hyderabad- 5000032, Telengana
Tel:- +91 40 6716 1500 Fax:- +91 40 2331 1968
Email:- einward.ris@karvy.com
Toll Free no. 1-800-3454-001

Folio No./ DP ID & Client ID	
Name of the sole/first name member	
Name of joint holder(s)	
Registered Address of member	
Permanent Account Number	
Bank Details	
Email id to be registered	
Phone no. (with STD code)/ Mobile No. (in case the shares are held in physical form)	

Signature of the member

Date:-

Note: Members holding shares in demat form are requested to fill up prescribed registration form with their Depository Participant (DP).

Members are requested to keep DP/RTA/Company informed as and when there is any change in the email address. Unless the email-id given above is changed by you by sending another communication in writing/ e-mail, the Company will continue to send the documents to you on the above mentioned e-mail id.

MAJESCO LIMITED

Corporate Identification Number (CIN):- L72300MH2013PLC244874

Registered Office:- MNDC, MBP-P-136, Mahape, Navi Mumbai 400076.

website: www.majesco.com; Phone: +91-22-6150 1800 ; Fax +91 22-2278 1332

Proxy Form

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):

Registered Address:

Folio/DPID-Client ID

I/We, being the member(s) of shares of Majesco Limited (the above named Company), hereby appoint

Name: Address:

E-mail id: signatureor failing him

Name: Address:

E-mail id: signatureor failing him

Name: Address:

E-mail id: signatureor failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 4th Annual General Meeting of the Company, to be held on August 4, 2017 at 11.00 a.m. at Fortune Select Exotica, Banquet Hall: Appollo, Plot no. 16, Sector-19D, Palm Beach Road, Vashi, Navi Mumbai - 400705 and any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	For	Against
1.	Adoption of Financial Statements and Reports thereof for the Financial year 2016-2017		
2.	Re-appointment of Executive Director- Mr. Radhakrishnan Sundar, as Director liable to retire by rotation		
3.	To ratify the appointment of Varma & Varma, Chartered Accountants as Statutory Auditors of the Company.		
4.	Re-appointment of Mr. Farid Kazani (DIN: 06914620) as Managing Director of the Company.		

Signed this day of 2017

Signature of Shareholder

Signature of Proxy holder (s)

Affix
revenue
stamp
₹ 1

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

MAJESCO LIMITED

Corporate Identification Number (CIN):- L72300MH2013PLC244874
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website: www.majesco.com; Phone: +91-22-6150 1800 ; Fax +91 22-2278 1332

ATTENDANCE SLIP 4th Annual General Meeting – August 4, 2017

Name and address of the member in Block Letters:

Folio/DP ID- Client ID:

No. of Shares held:

I certify that I am member/proxy for the member of the Company.

I hereby record my presence at the 4th Annual General Meeting of the Company held on Friday, August 4, 2017 at 11.00 a.m. at Fortune Select Exotica, Banquet Hall: Appollo, Plot no. 16, Sector-19D, Palm Beach Road, Vashi, Navi Mumbai - 400705.

Signature of the Member/Proxy

Note: Please complete this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the meeting hall. Members are requested to bring their copy of the Annual Report to the AGM.

E-VOTING PARTICULARS MAJESCO LIMITED

Corporate Identification Number (CIN):- L72300MH2013PLC244874
Registered Office:- MNDC, MBP-P-136, Mahape, Navi Mumbai 400076.
website: www.majesco.com; Phone: +91-22-6150 1800 ; Fax +91 22-2278 1332

ELECTRONIC VOTING PARTICULARS

EVEN (E-voting event Number)	USER ID	PASSWORD /PIN

Note:

- Please read instructions given at Note no. 8 of the Notice of the 4th Annual General Meeting carefully before voting electronically.
- Each equity share of the Company carries one vote.