



## MAJESCO LIMITED

(CIN: L72300MH2013PLC244874)

Registered Office: MBP-P-136, MNDC, Mahape, Navi Mumbai, Maharashtra, 400710

Phone: + 91 22 6150 1800; Fax: + 91 22 2778 1332

Website: www.majesco.com; Email Id: investors.grievances@majesco.com

### NOTICE

**NOTICE** is hereby given that an Extraordinary General Meeting (EOGM) of the Members of Majesco Limited will be held on January 11, 2018 at Four Points by Sheraton, Banquet Hall: Unison 1, Plot No. 39/1, 6 to 15 Sector 30 A, Vashi, Navi Mumbai - 400 701 at 10.15 a.m. to transact the following businesses:

#### **SPECIAL BUSINESS:**

##### **Item No. 1.**

#### **Increase in the Authorized Share Capital and consequently alteration to the Capital Clause of Memorandum of Association of the Company.**

To consider and, if thought fit, to pass, with or without modification(s), the following as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Authorised Share Capital of the Company be increased from Rs. 15,00,00,000 (Rupees Fifteen Crores) divided into 3,00,00,000 (three crores) Equity Shares of Rs. 5 (Rupees five) each to Rs. 25,00,00,000 (Rupees Twenty Five Crores) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs. 5 (Rupees five) each by the creation of additional capital of Rs. 10,00,00,000 (Rupees Ten Crores) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs. 5 (Rupees five) each and the Clause V (A) of the Memorandum of Association of the Company be altered accordingly.”

**“FURTHER RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent be and is hereby given to substitute the first para of Clause V (A) of the Memorandum of Association of the Company by the following:

V (A) ‘The Authorised Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty Five Crores) consisting of 5,00,00,000 (Five Crores) Equity Shares of Rs.5 (Rupees five) each”

##### **Item No. 2.**

#### **Alteration of Articles of Association of the Company**

To consider and, if thought fit, to pass, with or without modification(s), the following as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Article 4(a) of the Articles of Association of the Company be substituted by the following:

*“The Authorised Share Capital of the Company is Rs. 25,00,00,000 (Rupees Twenty Five Crores) divided into 5,00,00,000 (Five Crore) equity shares of Rs. 5 (Rupees Five) each and with power to the Company to increase, reduce or modify the capital and to divide all or any of the share capital in the Company, for the time being and to classify and re-classify such shares from shares of one class to other class or classes and attach thereto and respectively such preferential, deferred, qualified or other special rights, privileges, conditions, or restrictions as may be determined by the Company in accordance with the Articles of Association of the Company to vary, modify or abrogate any such rights, privileges, conditions or restrictions, in such manner, by such persons, as may, for the time being, be permitted under the provisions of the Articles of Association of the Company or legislative provisions for the time being in force in that behalf.”*

##### **Item No. 3.**

#### **Further Issue of Securities**

To consider and, if thought fit, to pass, with or without modification(s), the following as a Special Resolution:

**“RESOLVED that** pursuant to the provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions, if any, of the Companies Act, 2013 and the rules enacted thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014) including any amendments thereto or re-enactment thereof (the **“Companies Act”**), the provisions of the Memorandum and Articles of Association of the Company and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (**“SEBI ICDR Regulations”**), the provisions of the Foreign Exchange Management Act, 1999 as amended and rules and regulations framed thereunder (including the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, as amended) as amended from time to time and in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015 and the uniform listing agreements entered into with the Stock Exchanges and subject to other applicable rules, regulations, guidelines, notifications and circulars issued by the Securities and Exchange Board of India (“SEBI”), the Reserve Bank of India (“RBI”), the Government of India (“GOI”), the Stock Exchanges, and/or any other competent governmental or regulatory authorities from time to time to the extent applicable and subject to such approvals, permissions, consents and sanctions as may be necessary from SEBI, Stock Exchanges, RBI, GOI and/or any other governmental or regulatory authorities as may be required in this regard and further subject to such terms and conditions or modifications as may be prescribed or imposed by any of them while granting any such approvals, permissions, consents and/or sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), consent of the Company be and is hereby accorded to offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons as may be permitted) with or without a green shoe option, such number of equity shares of face value of Rs. [5] each (“Equity Shares”) or Global Depository Receipts (“GDRs”) or American Depository Receipts (“ADRs”) or Foreign Currency Convertible Bonds (“FCCBs”) or fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, or any other security or financial instruments convertible into Equity Shares or securities linked to Equity Shares or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares (collectively referred to as “Securities”) or any combination of securities, in one or more tranches, whether Rupee denominated or denominated in foreign currency, in one or more foreign markets and/or domestic market, by way of one or more public or private offerings, Qualified Institutions Placement (“QIP”) or any combination thereof, through issue of prospectus or placement document or other permissible offer documents to any eligible person, including Qualified Institutional Buyers (“QIBs”) as defined under the SEBI ICDR Regulations in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign or resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign institutional investors, foreign portfolio investors, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds or any other categories of investors, whether they be holders of equity shares of the Company or not (collectively referred to as the “Investors”) as may be decided by the Board in its discretion and permitted under applicable laws and regulations for an aggregate amount not exceeding Rs. 250 Crores or equivalent thereof, at such price or prices, at a discount or premium to market price permitted under applicable laws in such manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed and/or to be appointed by the Company (the “Issue”).

**FURTHER RESOLVED that** in pursuance of this Resolution:

- (a) The Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (b) The Equity Shares that may be issued by the Company shall rank pari passu with the existing Equity Shares of the Company in all respects; and
- (c) Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, consolidation of stock, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate re-organisation or restructuring.

**FURTHER RESOLVED that** in case of issue of Securities is made by way of QIP terms of Chapter VIII of the SEBI ICDR Regulations, the allotment of the Securities, or any combination of Securities as may be decided by the Board shall be completed within twelve months from the date of this Resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time.

**FURTHER RESOLVED that** any issue of Securities made by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations (the “QIP Floor Price”). The Company may, however, in accordance with applicable laws, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the QIP Floor Price.

**FURTHER RESOLVED that** subject to applicable laws, in the event that Equity Shares are issued to QIBs by way of a QIP in terms of Chapter VIII of the SEBI ICDR Regulations, the Relevant Date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the QIP of Equity Shares and in the event the QIP entails an issuance of Securities other than Equity Shares, the Relevant Date for the purpose of pricing shall be either the date of the meeting in which the Board decides to open the QIP or the date on which holders of Securities other than Equity Shares become eligible to apply for Equity Shares, as may be determined by the Board.

**FURTHER RESOLVED that** in the event the Securities are proposed to be issued as FCCBs, ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depository Receipt Mechanism) Scheme, 1993 or the Depository Receipt Scheme, 2014, as the case may be (including any amendments thereto or re-enactment thereof, for the time being in force) or as may be permitted under applicable law.

**FURTHER RESOLVED that** for the purpose of giving effect to any offer, issue or allotment of Securities or equity shares on conversion of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or equity shares as the case may be, on one or more stock exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the stock exchanges in India.

**FURTHER RESOLVED that** for the purpose of giving effect to any offer, issue or allotment of Securities or Equity Shares on conversion of Securities, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities or Equity Shares as the case may be, on one or more Stock Exchanges in India.

**FURTHER RESOLVED that** the Board be and is hereby authorised to appoint lead manager(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, debenture trustees and all such agencies as are or may be required to be appointed, involved or concerned in the Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc., with such agencies.

**FURTHER RESOLVED that** for the purpose of giving effect to the above, the Board be and is hereby authorised to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for the Issue, including the finalisation, approval and execution of the draft as well as final offer document(s), transaction agreements, deeds, general undertaking/ indemnity, certificates, consents, communications, affidavits, applications, determining the form and manner of the Securities, finalisation of the dates and timing of the Issue, class of the investors to whom the Securities are to be offered, determining the issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest and all other terms and conditions of the Securities, offer and allotment of Securities, execution of various transaction documents, signing of declarations, creation of mortgage/ charge, utilisation of the issue proceeds, and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the Issue and resolve and settle all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

**FURTHER RESOLVED that** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) or officer(s) of the Company in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purpose of the Issue and settle any questions or difficulties that may arise in regard to the Issue.”

**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 EXTRA ORDINARY GENERAL MEETING. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.
2. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of item no. 1 to 3 to be transacted at the Extra-Ordinary General Meeting is annexed hereto.
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, Hederabad, Telegana- 500032. India  
Telephone number: +91 40 2342 0814  
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 this notice at the time of attending the Meeting.
5. The route map showing directions to reach the venue of the EOGM is annexed and forms part of this notice.
6. 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 Obligations and Disclosures Requirements) Regulations, 2015 (“LODR”), the Company is providing its members with options 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 EOGM and provide its report to the Chairman by January 12, 2018. 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 January 10, 2018. The Scrutinizer shall, after the conclusion of voting at the EOGM, 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 EOGM, 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 EOGM. The Result of voting shall be placed at the Company's web site viz. <https://ir.majesco.com/investor-communications/>

## 7. 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 EOGM 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](mailto:pcsabhishekbhate@gmail.com) with a copy marked to [evoting@karvy.com](mailto: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 EOGM Notice but on or before the cut-off date i.e. January 4, 2018, may write to the Karvy on the email Id : [eiwnard.ris@karvy.com](mailto: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 EOGM Notice by Post [for Members whose email IDs are not registered with the Company/Depository Participant(s)]:
- i) User ID and initial password as provided, as follows at the bottom of the Attendance Slip.

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

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

- C. The remote e-voting period commences on **January 8, 2018 at 9:00 A.M. and ends on January 10, 2018, 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 January 4, 2018, 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 January 4, 2018.
  - 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 EOGM, 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 EOGM of the Company and the resolution(s) will be deemed to be passed on the EOGM 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.
8. Guidelines for attending the EOGM 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 EOGM.
  - 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 notice to EOGM.
  - 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 EOGM for easier identification and recording of attendance at the EOGM.
9. 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 EOGM.
10. 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.
11. 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.
12. 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.
13. Members may please note that no gifts/ gift coupons shall be distributed at the venue of the EOGM.

By order of the Board of Directors  
For **Majesco Limited**

Place: Navi Mumbai  
Date: December 14, 2017

**Nishant S. Shirke**  
Company Secretary

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement sets out all material facts relating to the Special business mentioned under Item Nos. 1, 2 and 3 of the accompanying Notice dated December 14, 2017.

### Item No. 1 & 2: Approval of increasing of Authorised Share Capital of Majesco Limited

Presently, the Authorised Share Capital of the Company stands at Rs.15,00,00,000 (Rupees Fifteen Crores) divided into 3,00,00,000 ( Three Crores) Equity Shares of Rs.[5] (Rupees Five each).

In order to meet its business objectives, it is proposed to increase the Authorised Share Capital of the Company from Rs.15,00,00,000 (Rupees Fifteen Crores) divided into 3,00,00,000 (Three Crores) Equity Shares of Rs. [5] (Rupees [Five]) each to Rs.25,00,00,000 (Rupees Twenty Five Crores) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs.5 (Rupees Five ) each by the creation of additional capital of Rs. 10,00,00,000 (Rupees Ten Crores) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs.5 (Rupees Five) each.

Subsequent to the increase in the Authorised Share Capital, Clause V (A) of the Memorandum of Association and Article 4(a) of the Articles of Association of the Company would have to be altered by passing the necessary Resolutions in the Extraordinary General Meeting of the Members of the Company.

The resolution at Item No. 1 & 2 of the Notice are consequential upon the proposed increase in the Authorised Share Capital of the Company.

### Item No. 3: Further Issue of Securities

The Company has been pursuing, both organic process and inorganic opportunities, for its growth. This would require sufficient resources including funds to be available and to be allocated, from time to time. It is therefore, prudent for the Company to have requisite enabling approvals in place for meeting the fund requirements of its:

- (a) Inorganic growth, to capitalize on the opportunities in digital, data and new solutions extending core with new technologies & capabilities and simplified core for global & adjacent markets.
- (b) Investment in subsidiaries including overseas subsidiaries and step-down subsidiaries.
- (c) Repayment of Debt and Interest thereon of the Company or its subsidiaries including overseas subsidiaries and step-down subsidiaries, through investment in subsidiaries or otherwise.
- (d) Working capital and such other corporate purposes as may be permitted under the applicable laws and as may be specified in the appropriate approvals. This would also help the Company to take quick and effective action.

For this purpose, the Company has been exploring various options for raising funds by way of issue of Equity Shares or Global Depository Receipts (“GDRs”) or American Depository Receipts (“ADRs”) or Foreign Currency Convertible Bonds (“FCCBs”) or fully convertible debentures/ partly convertible debentures, preference shares convertible into Equity Shares, or any other security or financial instruments convertible into Equity Shares or securities linked to Equity Shares or any combination thereof (collectively referred to as “Securities”) through a public offer or a private placement including a qualified institutions placement in accordance with the provisions of Chapter VIII of the SEBI ICDR Regulations (the “QIP”) or any combination thereof for an amount aggregating up to Rs 250 Crores (Rupees Two hundred and fifty crores). The special resolution seeks to empower the Board to issue Securities as aforesaid including through an issue of prospectus or placement document to any eligible person, including Qualified Institutional Buyers (“QIBs”) as defined under the SEBI ICDR Regulations in accordance with Chapter VIII of the SEBI ICDR Regulations, foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, Indian and/or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents, pension funds and/or any other categories of investors, whether they be holders of equity shares of the Company or not (collectively called the “Investors”) as may be decided by the Board in its sole discretion and in accordance with applicable laws.

In case of QIP, since the pricing and other terms of the offering cannot be decided, except at a later stage, an enabling resolution is proposed, to give adequate flexibility and discretion to the Board to finalize the terms. However, the same would be in accordance with the SEBI ICDR Regulations or any other guidelines / regulations as may be applicable in case of an issue of the Securities to the Investors. The issue of Securities as aforesaid may be consummated in one or more tranches at such time or times at such price, at a discount or premium to market price in such manner and on such terms and conditions as the Board may in its absolute discretion decide taking into consideration prevailing market conditions and other relevant factors and wherever necessary in consultation with advisors, lead managers, underwriters and other experts subject to SEBI ICDR Regulations and other applicable law, regulations, rules and guidelines. The Board may at its discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated above without the need for further approval from the members of the Company.

Further, in the event any issue of Securities is made by way of a QIP, pursuant to Section 42 and 62 of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, the Company is required to obtain prior approval of the shareholders by way of the special resolution. If approved by shareholders, the issue of Securities through QIP route shall be completed within one year from the

date of passing of special resolution. Securities issued by way of a QIP, shall in all respects rank *pari passu* with the existing equity shares of the Company at the time of allotment upon conversion into Equity Shares, as applicable.

The Company shall ensure that:

- a) The relevant date for the purpose of pricing of the equity shares would, pursuant to Chapter VIII of the SEBI (ICDR) Regulations, be the date of the meeting in which the Board or duly authorized committee thereof decides to open the proposed issue of equity shares;
- b) The pricing for this purpose shall be in accordance with regulation 85 of Chapter VIII of the SEBI (ICDR) Regulations. The Company may offer a discount of not more than 5% (Five percent) on the price calculated for the QIP or such other discount as may be permitted under SEBI (ICDR) Regulations, as amended from time to time;
- c) The issue and allotment of equity shares shall be made only to Qualified Institutional Buyers within the meaning of SEBI (ICDR) Regulations and such equity shares shall be fully paid up on its allotment;
- d) The total amount raised in such manner and all previous QIPs made by the Company in a financial year would not exceed 5 times of the Company's net worth as per the audited balance sheet for the previous financial year;
- e) The equity shares shall not be eligible to be sold for a period of 1 year from the date of allotment, except on a recognized stock exchange or except as may be permitted from time to time by the SEBI (ICDR) Regulations.

Since the Issue may result in the issue of Equity Shares of the Company to investors who may or may not be members of the Company, consent of the members is being sought pursuant to Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs, the SEBI ICDR Regulations and any other law for the time being in force and being applicable and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The resolutions contained in item no. 3 of the accompanying Notice, accordingly, seek shareholders' approval through special resolution for raising funds as above through issue of Equity Shares in one or more tranches and authorizing the Board of Directors (including any Committee thereof authorised for the purpose) of the Company to complete all the formalities in connection with the issue of Equity Shares.

Directors or key managerial personnel of the Company or their relatives may be deemed to be concerned or interested in the resolutions to the extent of their shareholding in the Company.

The Board commends these resolutions as set out in the Notice for your approval as Special Resolutions.

Your Directors recommend the passing of the Resolutions at Item Nos. 1, 2 and 3 as Special Resolutions respectively.

The Memorandum and Articles of Association of the Company are open for inspection of the members at the Registered Office of the Company during the normal business hours at any time upto the date of the Extraordinary General Meeting.

**By Order of the Board**

Place: Navi Mumbai  
Date: December 14, 2017

**Nishant S. Shirke**  
Company Secretary

**Registered Office :**

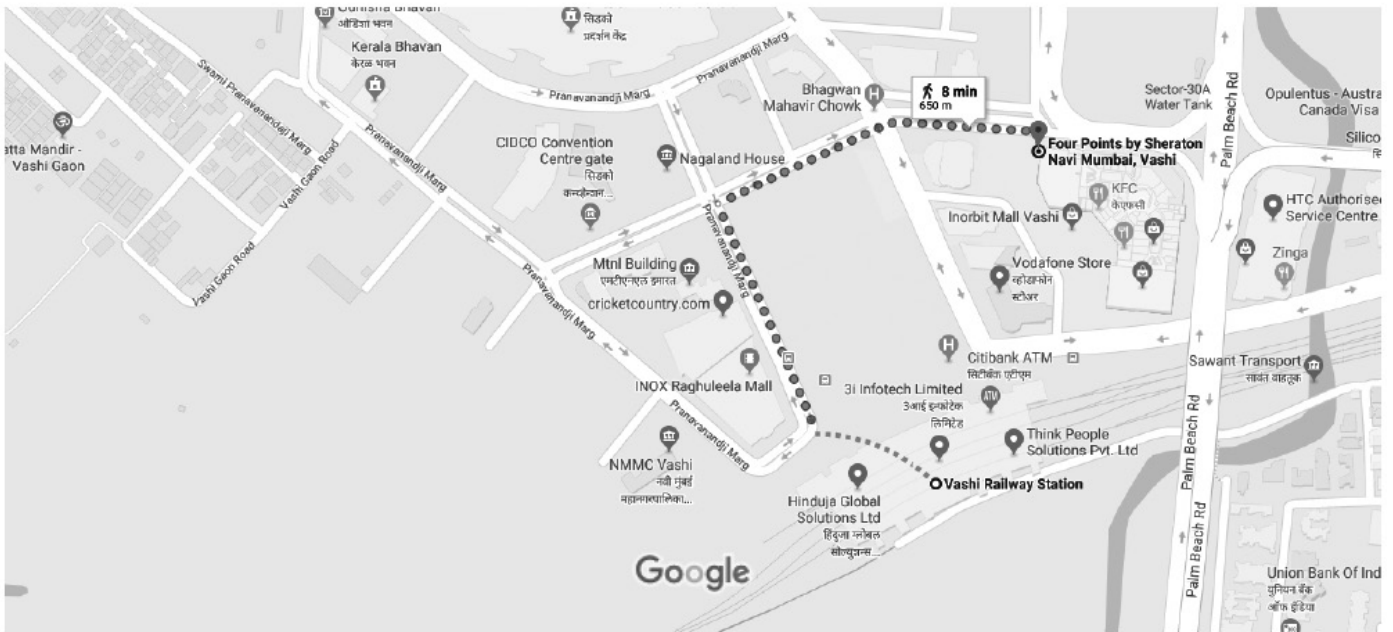
MNDC, MBP-P-136,  
Mahape,  
Navi Mumbai  
Maharashtra.  
CIN : L72300MH2013PLC244874

## ROUTE MAP

Google Maps

Vashi Railway Station to Four Points by Sheraton Navi Mumbai, Vashi

Walk 650 m, 8 min



Map data ©2017 Google

100 m





**MAJESCO LIMITED**

**Corporate Identification Number (CIN):-** L72300MH2013PLC244874

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

**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: \_\_\_\_\_

Email Id: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email Id: \_\_\_\_\_ Signature \_\_\_\_\_ or failing him

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email Id: \_\_\_\_\_ Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on January 11, 2018 at Four Points by Sheraton, Banquet Hall: Unison 1, Plot No. 39/1, 6 to 15 Sector 30 A, Vashi, Navi Mumbai - 400 701 at 10.15 a.m. and any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	For	Against
1.	Increase in Authorized Share Capital and consequentially alteration to the Capital Clause of Memorandum of Association		
2.	Alteration of Articles of Association of the Company.		
3.	Further Issue of Securities		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2018

Signature of Shareholder

Signature of Proxy holder(s)

Affix revenue stamp ₹ 1
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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**

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**ATTENDANCE SLIP**

**Extra Ordinary General Meeting- January 11, 2018**

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 Extra Ordinary General Meeting of the Company held on Thursday, January 11, 2018 at Four Points by Sheraton, Banquet Hall: Unison 1, Plot No. 39/1, 6 to 15 Sector 30 A, Vashi, Navi Mumbai - 400 701 at 10.15 a.m.

\_\_\_\_\_  
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 this notice at the time of attending the Meeting.

**EVOTING PARTICULARS**

**MAJESCO LIMITED**

**Corporate Identification Number (CIN):-** L72300MH2013PLC244874

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

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**ELECTRONIC VOTING PARTICULARS**

<b>EVEN (E-voting event number)</b>	<b>USER ID</b>	<b>PASSWORD/PIN</b>

**Notes:**

1. Please read instructions given at Note 7 of the notice of Extra-ordinary General Meeting before voting electronically.
2. Each Equity Shares of the Company carries one vote.