

Date: May 4, 2021

Listing Department

BSE Limited

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

BSE Script Code: 539289

Listing Department

National Stock Exchange of India Limited

Bandra Kurla Complex
Bandra East
Mumbai – 400 051.

NSE Symbol: MAJESCO

Dear Sir/ Madam,

Sub.: Outcome of the Board Meeting held on May 4, 2021

Kindly note that the Board of Directors of Majesco Limited ("the Company") at its meeting held today i.e. May 4, 2021, has inter alia, transacted following businesses:

a) Appointment of Mr. Onkar Shetye as an Additional Executive Director (Key Managerial Personnel) of the Company

Kindly note that pursuant to (i) the Share Purchase Agreement executed between the existing promoters and Aurum Platz IT Private Limited ('Acquirer') for acquisition of promoter stake and control of the Company, (ii) Public Announcement dated March 21, 2021 and further filings in respect of Open Offer and (iii) Notice of Appointment by Acquirer dated April 26, 2021, the Board of Directors of the Company, has appointed Mr. Onkar Shetye (DIN: 06372831) as an Additional Executive Director (Key Managerial Personnel) of the Company with effect from May 4, 2021.

b) Appointment of Mr. Srirang Athalye as an Additional Non-executive Non-Independent Director of the Company

Kindly note that pursuant to (i) the Share Purchase Agreement executed between the existing promoters and Aurum Platz IT Private Limited ('Acquirer') for acquisition of promoter stake and control of the Company, (ii) Public Announcement dated March 21, 2021 and further filings in respect of Open Offer and (iii) Notice of Appointment by Acquirer dated April 26, 2021, the Board of Directors of the Company, has appointed Mr. Srirang Athalye (DIN: 02546964) as an Additional Non-executive Non-Independent Director of the Company with effect from May 4, 2021.

Relevant details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/ CFD/ CMD/ 4/ 2015, dated September 9, 2015, are enclosed as Annexure A.

c) **Resignation of Mr. Farid Kazani as Managing Director (Key Managerial Personnel) of the Company**

Kindly note that Mr. Farid Kazani (DIN: 06914620), Managing Director (Key Managerial Personnel) of the Company, has resigned with effect from close of business hours of May 4, 2021.

d) **Resignation of Mr. Radhakrishnan Sundar as Executive Director of the Company**

Kindly note that Mr. Radhakrishnan Sundar (DIN: 00533952), Executive Director of the Company, has resigned with effect from close of business hours of May 4, 2021, due to the terms of Share Purchase Agreement signed with Aurum Platz IT Private Limited on March 21, 2021 in relation to acquisition of promoter shareholding in the Company.

e) **Resignation of Mr. Ashank Desai as Non-executive Director of the Company**

Kindly note that Mr. Ashank Desai (DIN: 00017767), Non-executive Director of the Company, has resigned with effect from close of business hours of May 4, 2021, due to the terms of Share Purchase Agreement signed with Aurum Platz IT Private Limited on March 21, 2021 in relation to acquisition of promoter shareholding in the Company.

The Board meeting started at 7:00 P.M. and concluded at 8:00 P.M.

You are requested to take the above on record.

Thanking you.

Yours faithfully,
For **Majesco Limited**

Varika Rastogi
Company Secretary

End: As above

Annexure A

1.	Reason for change	Appointment of Mr. Onkar Shetye as an Additional Executive Director (Key Managerial Personnel)	Appointment of Mr. Srirang Athalye as an Additional Non-executive Non-Independent Director
2.	Date of Appointment & Term of appointment	From May 4, 2021 to May 3, 2024, subject to approval by the shareholders of the Company at ensuing Annual General Meeting	May 4, 2021
3.	Brief Profile	<p>Mr. Onkar Shetye has a Bachelor's degree in Science from University of Mumbai and a Master's degree in Renewable Energy, Enterprise and Management from UK.</p> <p>He has 15 years of multisectoral experience and has driven strategic and transformational initiatives at multiple organizations across industries like Energy, Real Estate, Mineral Exploration and Information Technology. He has worked with diverse teams across India, Europe and Africa.</p> <p>He brings a large toolbox to the table and works with teams to validate, catalyze and scale new ventures by refining competitive dynamics, honing their business plans and refining go to market strategies. In present role, he has worked on various functional areas like Strategy, Operations, Revenue Management and Business Development. He has successfully managed multifunctional teams reporting to him and done Project Management for On Time in Time implementation. He has been part of Aurum Ventures Group since 2012.</p>	<p>Mr. Srirang Athalye is an alumnus of Somaiya Institute of Management Studies and Research, Mumbai for Masters in Management Studies specialising in Finance from University of Mumbai, and and has been associated with the Aurum Ventures Group since February 2001.</p> <p>He has over 32 years of Entrepreneurial, Industry & Consulting experience in various Corporates, start-ups and M&A activities globally.</p> <p>He was also a key member for commercial launch of first GSM operations outside Metros after which he took the entrepreneurial plunge as a founding partner of an ISP Company. He also has been a CFO of listed Co on BSE in the past. He has proven track record in managing new technologies and raising capital.</p> <p>He was a Chief Strategy Officer and Founder Director of ReNew Power during its incubation by Aurum Ventures. He is passionate about Innovation and believes in contrarian approach of thinking "inside the box" utilizing Systematic Inventive Thinking (SIT) Techniques and is also in trained for Creative Problem Solving (CPS).</p>
4.	Disclosure of Relationship between Directors	None	None