

October 4, 2016

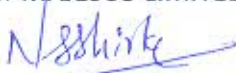
Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 22723121 Fax No.022-22723121/22723719	Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East Mumbai – 400 051 Tel No.:-26598100 Fax No. 022-26598237/26598238
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Ref.: BSE Script Code: 539289 / NSE Symbol: MAJESCOSub: - IBM and Majesco Form Partnership

With respect to above captioned subject, we would like to inform you that IBM and Majesco, the Insurance arm and a subsidiary of Majesco Limited, have formed a Partnership to Accelerate New Insurance Services on IBM Cloud. Details of the partnership have been published as part of IBM's news release dated October 3, 2016 attached herewith

You are requested to kindly take the same on record, acknowledge the receipt and disseminate the same for the information of investors.

Thanking You,

Yours faithfully
For **MAJESCO LIMITED**
Nishant S. Shirke
Company Secretary

News Release

IBM and Majesco Form Partnership to Accelerate New Insurance Services on IBM Cloud

IBM's new Industry Platform helps drive a more competitive insurance marketplace with cloud, cognitive advances

ARMONK, NY - 03 Oct 2016: IBM (NYSE: [IBM](#)) today announced a five-year partnership with Majesco, a global provider of core insurance software, consulting and services for insurance business transformation, to jointly offer a new cognitive, cloud-based platform to help insurance carriers worldwide create new services on [IBM Cloud](#).

The global partnership is intended to help provide clients with the ability to speed the development of new customer services with predictive data analytics for insurance providers to bring new solutions to their clients. It also becomes the first in what is expected to be a wave of industry partnerships under IBM's recently announced Industry Platforms business. The new unit was formed to build open industry platforms and the first comprehensive "as a service" solutions designed from the ground up for individual industries.

The joint IBM and Majesco offering will also provide a secure, global incubator for insurance companies to develop and launch new cognitive products and services via the cloud for clients.

Majesco operates in eight countries in all regions of the world, including North America, Europe, Middle East and Asia, and will contribute advanced software to this offering for property and casualty insurance, general liability insurance, life, annuity, pensions and insurance that improves speed to market, customer retention and business processes while responding to regulatory changes.

IBM will contribute Watson and other cognitive application programming interfaces (APIs) that will run on IBM Cloud. This will allow insurance companies to better analyze, price and understand business risks using new data sources and add an engaging and personalized advisory interface to their services. IBM continues to lay the foundation for the API economy by opening up new opportunities to create different kinds of business models via the cloud that can increase customer satisfaction through more personalized services and expanded partner networks – a catalyst for digital transformation.

According to industry experts, the insurance industry is facing multiple forces of change - rapid digitization, changing demographics, rising customer expectations, challenging economic environment and expanding risk of sophisticated fraud.

"The integration of IBM Cloud and cognitive capabilities with Majesco's market-leading core system for policy, billing and claims will allow for new, innovative products and services for insurers," said Ketan Mehta, Majesco CEO and co-founder. "This partnership underscores our commitment to accelerate new business services to our clients by providing them technology to transform their insurance business models."

[IBM Watson](#) and other cognitive capabilities will also provide insurance underwriters and actuaries with improved insights into both customer and external data to help reduce risks from claim fraud, consolidate and

streamline processes to improve pricing and increase the efficiency of underwriters. These advances can help to ultimately drive a more competitive insurance marketplace.

"IBM is making a strategic shift to unlock new value for clients through platform solutions -- industry by industry - that combine IBM Cloud, our cognitive capabilities, new offerings we're building and the specialized capabilities of ecosystems providers," said Bridget van Kralingen, senior vice president, IBM Industry Platforms. "Our insurance clients are facing huge pressures to modernize their business models, keep pace with the explosion of data, transactions, regulatory requirements, and new expectations for the experience of individuals. This partnership with Majesco will accelerate their digital transformations and allow them to discover new insight in the data flowing through their existing processes."

With decades of industry expertise, IBM is a leader in providing solutions to the insurance industry. Currently, more than 85 percent of insurers ranked in the Global Fortune 500 rely on IBM technology, and another 89 of the top 100 insurers use IBM technology services to run their business.¹

IBM's global cloud data center presence includes nearly 50 secure and highly scalable IBM Cloud datacenters in 18 countries on six continents. The company delivers enterprise cloud services ranging from analytics and Watson to Blockchain and the Internet of Things to provide clients with more choice and flexibility in their digital transformation.

About Majesco

For more details on Majesco, please visit www.majesco.com.

About IBM

For more about IBM cognitive insurance solutions in the cloud, visit ibm.com/insurance

IBM analytics: "A Point of View of IBM Insurance, June 2015"

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