

June 1, 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: MAJESCO**Sub: - **Press Release by Majesco, USA, Subsidiary Company of Majesco Limited.**

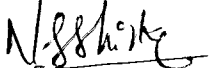
Please find enclosed herewith a press release issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary of Majesco Limited, in respect of announcement about the launch of Majesco CloudInsurer, an out-of-the-box repeatable, scalable cloud platform.

Majesco CloudInsurer leverages Majesco's experience with over 30 cloud customers, is designed to provide a business platform with broad appeal for all insurers from greenfields, new start-ups and incubators to mid-market and tier one insurers.

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

PRESS RELEASE

Majesco Launches Majesco CloudInsurer Offering

Highlights flexible and modern Majesco solutions' ability to respond to rapidly evolving market

Morristown, NJ – June 1, 2016 – Majesco (NYSE MKT: MJCO), a global provider of core insurance software, consulting and services for insurance business transformation, today announced the launch of Majesco CloudInsurer, an out-of-the-box repeatable, scalable cloud platform.

Majesco CloudInsurer leverages Majesco's experience with over 30 cloud customers, is designed to provide a business platform with broad appeal for all insurers from greenfields, new start-ups and incubators to mid-market and tier one insurers. The new offering includes:

- Core insurance software platform leveraging Majesco Policy for P&C, Majesco Billing, Majesco Claims
- Digital, multi-channel platform leveraging Majesco Distribution Management and Majesco DigitalConnect
- Data driven analytics leveraging Majesco Business Analytics, Majesco Data Science and predictive models
- Robust ready to use content including ISO, NCCI and others to provide pre-defined base P&C commercial, personal and specialty insurance products to jump-start the business.
- Majesco Partner EcoSystem with prebuilt integration to extend Majesco solutions with unique capabilities.
- Extensive implementation and post production services to maintain and support business strategies and plans.

"We see growing momentum in the industry around new greenfields and startups, both by new entrants and existing players. Insurers are also seeking options to incubate new products and reach new segments quickly and cost effectively," stated Mathew Josefowicz, President/CEO of Novarica. "New offerings like this one from Majesco can provide companies with an innovative option to bring new business models, products, and services to market rapidly."

The combined solution offering is designed to provide insurers:

- A launch pad for innovative business plans regardless of business model
- Speed to value
- Variable cost model with a pay as you go approach
- Lower total cost of ownership
- Transition to customer-centric model across all lines of business

- Improved operational efficiency and economies of scale
- Distribution channel flexibility and expansion
- Reallocate capital to business growth versus technology and infrastructure
- Leverage best practices to enhance business operations

“It is an exciting time in our industry as we see dramatic changes due to disruption and innovation happening at a rapid pace, challenging traditional insurance models and creating the opportunity for a renaissance in insurance,” stated Prateek Kumar, EVP P&C Business. “Majesco CloudInsurer is designed to enable new and existing insurers to proactively meet these challenges and turn them into opportunities by using Majesco’s portfolio of solutions, experience and success with greenfields, startups, incubators and traditional insurers with a robust platform managed by Majesco.”

About Majesco

Insurance business transformation is a journey of change and revitalization, a renaissance of insurance. Approximately 150 insurance companies worldwide in P&C, L&A and Group/ Employee Benefits are transforming their businesses with Majesco’s solutions. Our market leading software, consulting and services uniquely underpin the entire insurance value chain and are designed to empower insurers with the agility, innovation and speed needed to meet their transformation opportunities. Majesco’s solutions include policy management, new business / underwriting, rating, billing, claims management, distribution management, BI/ analytics, predictive modelling, digital platform with mobile and portal, testing services, cloud services, bureau and content services, transformation services, consulting services and more.

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

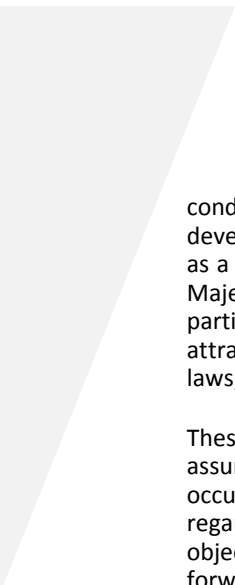
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Cautionary Language Concerning Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act. These forward-looking statements are made on the basis of the current beliefs, expectations and assumptions of management, are not guarantees of performance and are subject to significant risks and uncertainty. These forward-looking statements should, therefore, be considered in light of various important factors, including those set forth in Majesco’s reports that it files from time to time with the Securities and Exchange Commission and which you should review, including those statements under “Item 1A – Risk Factors” in Majesco’s Annual Report on Form 10-K.

Important factors that could cause actual results to differ materially from those described in forward-looking statements contained in this press release include, but are not limited to: integration risks; changes in economic



conditions, political conditions, trade protection measures, licensing requirements and tax matters; technology development risks; intellectual property rights risks; competition risks; additional scrutiny and increased expenses as a result of being a public company; the financial condition, financing requirements, prospects and cash flow of Majesco; loss of strategic relationships; changes in laws or regulations affecting the insurance industry in particular; restrictions on immigration; the ability and cost of retaining and recruiting key personnel; the ability to attract new clients and retain them and the risk of loss of large customers; continued compliance with evolving laws; customer data and cybersecurity risk; and Majesco's ability to raise capital to fund future growth.

These forward-looking statements should not be relied upon as predictions of future events and Majesco cannot assure you that the events or circumstances discussed or reflected in these statements will be achieved or will occur. If such forward-looking statements prove to be inaccurate, the inaccuracy may be material. You should not regard these statements as a representation or warranty by Majesco or any other person that we will achieve our objectives and plans in any specified timeframe, or at all. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Majesco disclaims any obligation to publicly update or release any revisions to these forward-looking statements, whether as a result of new information, future events or otherwise, after the date of this press release or to reflect the occurrence of unanticipated events, except as required by law.

