

November 15, 2016

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: - **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 New York Property Insurance Underwriting Association (NYPIUA) selected Majesco P&C Suite including Majesco Policy, Majesco Billing and Majesco Claims as the foundation of their transformation initiative. Majesco DigitalConnect will be used to provide agent and customer portals.

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 Shirke
Company Secretary

PRESS RELEASE

New York Property Insurance Underwriting Association Selects Majesco P&C Suite, Majesco DigitalConnect and Majesco Business Analytics

The broad portfolio will provide a modern foundation for their transformation, customer service and growth strategies

Morristown, NJ – November 15, 2016 - Majesco (NYSE MKT: MJCO), a global provider of core insurance software, consulting and services for insurance business transformation, today announced that New York Property Insurance Underwriting Association (NYPIUA) selected Majesco P&C Suite including Majesco Policy, Majesco Billing and Majesco Claims as the foundation of their transformation initiative. Majesco DigitalConnect will be used to provide agent and customer portals. Majesco Business Analytics and Majesco Operational Data Store will provide a data and business intelligence solution and enterprise data store pre-integrated with the Majesco P&C Suite.

Commenting on the selection, Dane Austin, President at NYPIUA said, “NYPIUA serves a unique segment of the New York market with our FAIR plan to those who are high-risk and are denied insurance. Our transformation initiative is a step to reaffirm our commitment to our customers and our agents. Majesco’s portfolio of solutions will replace our legacy technology to help us become even more nimble, responsive, process and cost efficient. Because of the high-risk nature of our insured’s properties, enhancing our catastrophe claims processing is critical to meeting their needs and expectations. We look forward to collaborating with Majesco on this transformation and developing a long-term partnership.”

Created in 1968, NYPIUA is a joint underwriting association established to meet the basic insurance needs of the public in New York. Since its inception, the Association has evolved into a true residual market mechanism, responsive to the varied needs of the insuring public. The Fair Access to Insurance Requirements (FAIR) Plan is a state-mandated program that provides fair access to insurance for individuals who can’t find coverage in the voluntary market.

“We are delighted to add NYPIUA to our growing list of customers,” commented Prateek Kumar, EVP of P&C Business for Majesco. “We understand the demands of insurers with high-risk properties from underwriting to claims and are excited to be their partner of choice in their business critical transformation. We understand the unique, critical needs of NYPIUA’s customers and look forward to working with NYPIUA to build a flexible and scalable foundation that will respond to the changing New York property needs and help them serve their customers.”

Majesco P&C Suite includes Policy, Billing, Claims, Rating and Underwriting Workbench. Majesco Policy is recognized as a market-leading solution is pre-defined, integrated, and maintained for ISO bureau content via Majesco Bureau and Content Services for all lines of business and states, designed to enable speed to market opportunities for insurance companies to introduce new products and reach new markets quickly and cost effectively to capture market share. Majesco Business Analytics is a data a business intelligence solution that is pre-integrated to Majesco P&C Suite as well as a standalone solution to internalize carriers’ data, BI and analytics needs enterprise-wide. Majesco Cloud Services has over 27 cloud customers.

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 modeling, 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.**

Media Contacts

Majesco

Ashwin Rodrigues

Director — Global Marketing

Phone: +1-973-461-9087

Email: ashwin.rodrigues@majesco.com

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.

