

July 18, 2017

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
---	---

Dear Sirs,

Ref.:- BSE Script Code: 539289 / NSE Symbol: MAJESCOSub: - 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 selection of the Majesco CloudInsurer platform by a leading provider of financial protection benefits globally, to transform their collections operation across multiple geographies. In the first phase, they will implement Majesco CloudInsurer to modernize their collection operations in one country to be followed by other Latin America countries and additional territories in the Middle East and Asia.

The insurer is a leading life insurance and financial services provider with operations in the Americas, Asia, Europe, Middle East and Africa, serving over 100 million customers.

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

Global Tier 1 Life Insurer Selects Majesco CloudInsurer Platform to Transform Their Collections Operations Globally

Highlights Majesco solutions' flexibility to respond to rapidly evolving insurer needs

Morristown, NJ – July 18, 2017 – Majesco (NYSE MKT: MJCO), a global provider of core insurance software and consulting services for insurance business transformation, today announced the selection of the Majesco CloudInsurer platform by a leading provider of financial protection benefits globally, to transform their collections operation across multiple geographies. In the first phase, they will implement Majesco CloudInsurer to modernize their collection operations in one country to be followed by other Latin America countries and additional territories in the Middle East and Asia.

The insurer is a leading life insurance and financial services provider with operations in the Americas, Asia, Europe, Middle East and Africa, serving over 100 million customers. The business transformation program will consolidate their multitude of legacy collection systems onto the Majesco CloudInsurer platform using Majesco Billing, providing a single unified collections platform across multiple territories. The advanced and flexible architecture platform is expected to enable integration with their large number of banks and payment channels, while supporting local regulatory requirements.

"We are honored to add this premier insurer to our growing customer community," commented Prateek Kumar, EVP of the P&C and L&A and Group business at Majesco. "As the insurance market continues to change and adapt to new consumer demands, insurers are seeking enterprise solutions designed to meet these rapidly emerging new expectations and demands. We are committed to providing the market with exceptional solutions that help them achieve their growth strategies. We are proud to partner with them in this strategic transformation program to enable their agility, innovation and speed."

Billing and Collections are no longer a back office function and are front and center to the customer experience and reflected in Majesco Billing. Majesco CloudInsurer is an enterprise platform designed to uniquely support that customer experience across all lines of business including Life, Annuity, disability and other non-medical health, group and employee benefits, and P&C products with over 30 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.

Majesco Contact:

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.