

March 21, 2018

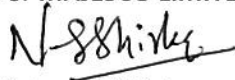
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| <b>Listing Department</b><br><b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers<br>Dalal Street, Fort<br>Mumbai-400 001<br>Tel No. 22723121<br>Fax No.022-22723121/22723719 | <b>Listing Department</b><br><b>The National Stock Exchange of India Limited</b><br>Bandra Kurla Complex<br>Bandra East<br>Mumbai – 400 051<br>Tel No.:26598100<br>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 dated March 20, 2018 issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary of Majesco Limited in respect of announcement about InsurTech start-up based in California, selected Majesco Policy for P&C and Majesco Billing on the Majesco CloudInsurer platform to support their launch and growth strategies in a SaaS model. The start-up will write personal lines (Auto, Home, Dwelling Fire and Umbrella) insurance in California through their agent network.

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



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## PRESS RELEASE

# InsurTech Start-up Insurer Selects Majesco Policy for P&C and Majesco Billing on Majesco CloudInsurer Platform

*Majesco CloudInsurer platform will support their personal market launch and growth strategies via a SaaS model*

**Morristown, NJ – March 20, 2017** - Majesco (NYSE American: MJCO), a global provider of core insurance software and consulting services for insurance business transformation, today announced that an InsurTech start-up based in California, selected Majesco Policy for P&C and Majesco Billing on the Majesco CloudInsurer platform to support their launch and growth strategies in a SaaS model.

The start-up will write personal lines (Auto, Home, Dwelling Fire and Umbrella) insurance in California through their agent network. A rapid four month evaluation of vendor options resulted in the selection of Majesco as their strategic partner, based on Majesco's cloud platform maturity and referenceable customers, and well-rounded capabilities for policy, billing, agent access, and data integration with key partners and data service providers.

"We are honored to welcome this innovative new start-up to our customer community," commented Ed Ossie, COO for Majesco. "As the insurance industry shifts business platforms in Digital Insurance 2.0, we are excited to be working with new, innovative companies that are aggressively executing strategies to capture these new market opportunities focused on rapid launch. We are committed to making core system platform ecosystems friendly with API-first design, ability to cost-effectively scale in the cloud, and architected for seamless and frequent upgrades. We are excited to be this InsurTech start-up's partner of choice as they begin their journey."

Majesco CloudInsurer leverages Majesco's experience with over 35 cloud customers, providing a business platform with broad appeal for all insurers from greenfields, new start-ups and incubators to mid-market and tier one insurers. Majesco CloudInsurer provides a core insurance software platform leveraging Majesco core solutions including Majesco Policy, Majesco Billing, and Majesco Claims. Majesco Policy for P&C provides pre-configured ISO content, including all rates, rules, forms, taxes, fees, and surcharges for 52 jurisdictions (including DC and Puerto Rico), and provides a well-experienced monthly bureau content update service. Together, the

preconfigured bureau content and Majesco Bureau and Content Update Services are designed to provide agility, rapid product innovation, and speed to market, enabling insurance companies to introduce new products and reach new markets quickly and cost effectively. Majesco Enterprise Data Warehouse is pre-integrated with the Majesco P&C software portfolio.

### **About Majesco**

Insurance business transformation is a journey of change and revitalization, a renaissance of Insurance. Approximately 160 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](http://www.majesco.com).

### **Media Contacts**

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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, as amended by Majesco's Quarterly Report on Form 10-Q.

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.