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September 22, 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

Dear Sirs,

Ref. :- **BSE Script Code: 539289 / NSE Symbol: MAJESCO**

Sub: - Press Release by Maiesco, USA. Subsidiary Company of Maiesco 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 an agreement which they have entered with Glemham, a UK based managing general agent (MGA), to create a new cloud based bureau processing business using Majesco CloudInsurer to reduce the cost of transacting General Insurance in the UK market. Majesco CloudInsurer platform will be used to initially provide commercial lines insurance to both the Broker and the small medium enterprise (SME) markets.

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

MAJESCO LIMITED
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Glemham Underwriting and Majesco Team Up to Create a Dynamic New Cloud Based Bureau for the UK General Insurance Market

Morristown, NJ –September 22, 2016 - Majesco (NYSE MKT: MJCO), a global provider of core insurance software, consulting and services for insurance business transformation, today announced that they have entered into an agreement with Glemham, a UK based managing general agent (MGA), to create a new cloud based bureau processing business using Majesco CloudInsurer to reduce the cost of transacting General Insurance in the UK market. Majesco CloudInsurer platform will be used to initially provide commercial lines insurance to both the Broker and the small medium enterprise (SME) markets.

Based on the Majesco CloudInsurer platform, the business will deliver Net Rated products to all distribution channels, supporting full cycle processing across the Internet. Capacity is being provided by a number of different underwriters. Processing expense ratio in the business is expected to be around 5% versus the typical 14%-18% seen across the market.

John Cross, Managing Director of Glemham Underwriting Limited commented "We have been involved with a number of Internet related businesses since the Company was established. We firmly believe that the full potential has not yet been fully realized. After a very exhaustive review process, we decided that we wanted to work with a business fully committed to the internet and proficient in how it could be best used to deliver lower costs, better service and provide a platform for any product or distribution channel. We believe Majesco met those requirements and we are excited about the strategic relationship."

"Glemham brings a wealth of underwriting experience and an exciting vision for how the market could operate with the right supporting technical architecture," commented Mike Smart, Director of Business Development Majesco. "A vision which we share and have been working to create. The combination of technology and insurance expertise without the encumbrances of legacy systems and associated inertia makes for a very compelling and exciting business proposition."

Majesco CloudInsurer leverages Majesco's experience with over 30 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 with a digital, multi-channel platform leveraging Majesco

About Glemham

Glemham Underwriting Limited was launched in early 2006 and is a prominent MGA in both the broker and online market places, underwriting risks from the sole practitioner to large multinational firms from its bases at Framlingham in Suffolk and the City of London.

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.**

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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.