

March 14, 2018

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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 14, 2018 issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary of Majesco Limited in respect of announcement about Kookmin Best Insurance Company US Branch (KBICUS), the US operation of KB Financial Group based in South Korea, selected Majesco CloudInsurer including Majesco Policy for P&C, Majesco Billing and Majesco Claims as well as Majesco Enterprise Data Warehouse as the business platform to support their growth strategies. The contract is with its United States management company Leading Insurance Services, Inc. ("LIS")

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

Kookmin Best Insurance Company Selects Majesco CloudInsurer

Majesco CloudInsurer to provide modern business platform for KBICUS' growth strategies

Morristown, NJ – March 14, 2018 - Majesco (NYSE American: MJCO), a global provider of core insurance software and consulting services for insurance business transformation, today announced that Kookmin Best Insurance Company US Branch (KBICUS), the US operation of KB Financial Group based in South Korea, selected Majesco CloudInsurer including Majesco Policy for P&C, Majesco Billing and Majesco Claims as well as Majesco Enterprise Data Warehouse as the business platform to support their growth strategies. The contract is with its United States management company Leading Insurance Services, Inc. ("LIS")

Commenting on the selection, Chul Park, President at KBIC US Branch said, "KBIC US Branch is focused on offering top class insurance to mainstream small businesses operating in large urban areas. With our close customer relationships, we focus on designing products based on the unique, diverse needs of our customers from a multicultural and multilingual perspective. The Majesco CloudInsurer platform offers us the ability to innovate our products, capture new market opportunities and agility to meet the unique and diverse needs of our customers, which together provide strategic business value. We are looking forward to as successful, long-term partnership with Majesco."

KB Financial Group is Korea's leading financial institution with the largest customer base and the most extensive branch network in the country. KBIC US Branch is headquartered in Fort Lee, New Jersey and provides top class insurance services to mainstream small businesses operating in large urban areas including CA, NJ and NY. Through their growing partnerships, they are expanding the market they serve, reflecting the diverse multicultural environment of America's metropolitan centers.

"We are honored to welcome KBIC to our customer community," commented Ed Ossie, COO for Majesco. "The growth opportunities in the commercial lines of business with new, innovative products that are being demanded by small and medium business owners is just beginning. Our deep experience and knowledge of this market segment, coupled with our assessment of the market changes are key elements in our robust capabilities and roadmap for Majesco CloudInsurer to help companies like KBIC capture these market opportunities and meet their



customer's unique needs. We are excited to be KBICUS's partner of choice as they continue on their path of transformation and growth in today's post digital age."

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 KB Financial Group

KB Financial Group (KBFG) is the ultimate parent of KB Insurance Co., Ltd, South Korea (KBIC) which owns KBICUS and LIS companies. KBFG is one of the largest financial groups in South Korea with assets in excess of US \$380 billion. Its operations predominantly include retail banking, credit cards, securities, asset management, and insurance. It is listed on the KRX and NYSE exchanges.

Today, the Korean-American business community remains an integral part of the KBIC's identity. Although, KBICUS has developed into a dynamic organization serving the needs of mainstream business owners throughout CA, NJ and NY. Headquartered in Fort Lee, New Jersey, with a branch office in Glendale, California, KBIC continue to grow and provide commercial insurance with a focus on small to mid-sized businesses.

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.

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.

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