MAJESCO

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Listing Department **BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 22723121 Fax No.022-22723121/22723719	**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

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 the San Juan, Puerto Rico based insurer One Alliance Insurance Corporation has selected Majesco Policy for P&C and Majesco Bureau and Content Services as their strategic enterprise platform.

Majesco Policy will support One Alliance for commercial auto and commercial package lines of business including commercial property, general liability, inland marine and crime. Majesco Bureau and Content Services will provide ongoing updates for ISO content.

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

One Alliance Insurance Selects Majesco Policy as Strategic Enterprise Platform

Majesco Policy to support new start-up Alliance One market entrance with new commercial package and commercial auto lines of business

Morristown, NJ – May 5, 2016– Majesco (NYSE MKT: MJCO), a global provider of core insurance software, consulting and services for insurance business transformation, today announced that the San Juan, Puerto Rico based insurer One Alliance Insurance Corporation has selected Majesco Policy for P&C and Majesco Bureau and Content Services as their strategic enterprise platform.

Commenting on the selection, Victor R. Rios CEO of One Alliance, said, "As a fresh start-up, One Alliance will offer a wide range of new commercial products. Majesco' successful track record in the Puerto Rican market and with other start-ups and green field insurers were key factors in the selection. Majesco Policy's robust pre-built content and ISO products are designed to lower implementation risk and cost while significantly increasing speed to market. We are excited about our potential together as long-term partners."

Majesco Policy will support One Alliance for commercial auto and commercial package lines of business including commercial property, general liability, inland marine and crime. Majesco Bureau and Content Services will provide ongoing updates for ISO content.

"We are excited to include One Alliance into our growing customer base and growing group of innovative start-ups and green field insurers," commented Ed Ossie, COO for Majesco. "Our focus on providing insurers like One Alliance with content-rich, pre-built ISO products within Majesco Policy for P&C, is designed to enable them to respond to a rapidly changing market dynamic and new commercial risk opportunities through agility, innovation and speed to market capabilities."

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 also provides a well experienced monthly bureau content update service. Together the preconfigured bureau content and Majesco Bureau and Content Services enable agility, rapid product

innovation and speed to market opportunities for insurance companies to introduce new products and reach new markets quickly and cost effectively to capture market share.

About Majesco

Majesco enables insurance business transformation for approximately 140 insurance customers by providing solutions which include software, consulting and services.

Our customers are insurers, MGA's and other risk providers from the Property and Casualty, Life, Annuity and Group insurance segments worldwide. Majesco delivers proven software solutions, consulting and services in the core insurance areas such as policy, billing, claims, distribution management, BI/ analytics, digital, application management, cloud 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.