

Date: July 23, 2019

Listing Department

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai-400 001.

Listing Department

National Stock Exchange of India Limited

Bandra Kurla Complex
Bandra East
Mumbai – 400 051.

BSE Script Code: 539289

NSE Symbol: MAJESCO

Dear Sir/Madam,

Sub: Press Release by Majesco, USA, Subsidiary Company of Majesco Limited

Please find enclosed herewith a press release dated July 23, 2019 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Millers Mutual Insurance is Live with Majesco Insurance Data and Analytics Platform as a Foundation to their Data-Driven Strategy**”.

You are requested to take the same on record.

Thanking you.

Yours faithfully,
For **Majesco Limited**

Varika Rastogi

Company Secretary

Encl: As above

PRESS RELEASE

Millers Mutual Insurance is Live with Majesco Insurance Data and Analytics Platform as a Foundation to their Data-Driven Strategy

Implementation included conversion of 10 years of data that will provide true business insights for operational and strategic strategies

Morristown, NJ – July 23, 2019 – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, today announced that Millers Mutual Insurance, based in Harrisburg, PA successfully implemented Majesco Insurance Data & Analytics Platform including Majesco Enterprise Data Warehouse (EDW) and Majesco Business Analytics (MBA) solutions.

Working together in true partnership, Majesco and Millers Mutual Insurance created the data mapping, data corrections, data validations and customizations to migrate 10 years of detailed data from multiple legacy and modern policy, billing, claims and reinsurance systems to the Majesco Enterprise Data Warehouse that was then made available to the Majesco Business Analytics solution.

This was a record implementation that occurred in two phases. The first phase included Millers Mutual Insurance's multiple policy, billing and claims system data and was completed in 12 months. The second phase, which was completed in just five months, covered all quote and reinsurance data. The entire implementation involved data clean-up and development of over 60 reports and 5 dashboards specific to the insurers' business and Millers Mutual Insurance successfully created many of the reports themselves leveraging the business user capabilities provided by Majesco.

Commenting on the implementation, Larry Fortin, CIO said, "Millers Mutual Insurance is focused on becoming a mature, data-driven insurance company and we looked to the Majesco Insurance Data & Analytics Platform to set the foundation for our current and future business intelligence needs."

"Millers Mutual Insurance is a perfect template on how to implement a successful Enterprise Data Warehouse and Analytics platform. Through a true partnership, both companies were able to combine their areas of expertise and address each challenge with united effort, driven by Millers data and analytics business strategies, goals and objectives. The project included business and IT resources which made the final deliverable to meet 100% the business expectations with a full understanding of how to best interact with their data," commented Mallinath Sengupta, Majesco's global EVP of Services and Support.

Majesco Insurance Data and Analytics is a powerful, data-driven platform that integrates, organizes and uncovers strategic insights using internal and external data sources, helping insurers translate all of their data into transformational insights and actionable intelligence so that they can meet the demands of their business today and tomorrow. By providing the foundation on which insurers can build their artificial intelligence roadmap, taking advantage of clients' historical and current data in a way that's both secure and easy to access, Majesco puts business insights directly in the hands of the business and can run in an on-premise, cloud hosted or hybrid platform. Majesco has 10 clients in production and more on the way.

About Millers Mutual Insurance

Millers Mutual, based in Harrisburg, Pennsylvania, is a regional property and casualty insurer serving commercial policyholders in Pennsylvania, Delaware, Maryland, Ohio, Virginia and Washington, D.C., through a network of independent agents. Our mission is simple – we help single and multifamily

housing and commercial real estate owners stay in business by protecting them from financial misfortune. And we do that by offering a full complement of commercial insurance products and services, including business owners policies, inland marine, umbrella liability and employment practices liability.

About Majesco

Majesco (NASDAQ: MJCO) provides technology, expertise, and leadership that helps insurers modernize, innovate and connect to build the future of their business – and the future of insurance – at speed and scale. Our platforms connect people and businesses to insurance in ways that are innovative, hyper-relevant, compelling and personal. Over 200 insurance companies worldwide in P&C, L&A and Group Benefits are transforming their businesses by modernizing, optimizing or creating new business models with Majesco. Our market-leading solutions include CloudInsurer™ P&C Core Suite (Policy, Billing, Claims); CloudInsurer™ L&A and Group Core Suite (Policy, Billing, Claims); Digital1st Insurance™ with Digital1st eConnect™, Digital1st EcoExchange™ and Digital1st Platform™ – a cloud-native, microservices and open API platform; Distribution Management, Data and Analytics and an Enterprise Data Warehouse. 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.

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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