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Date: April 17, 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 April 17, 2019 issued by Majesco, USA, ("Majesco") the Insurance arm and a subsidiary company of Majesco Limited, titled "**Majesco Unveils Majesco L&A and Group Core Suite Version 11**".

You are requested to take the same on record.

Thanking you.

Yours faithfully,
For **Majesco Limited**


Varika Rastogi
Company Secretary

Encl: As above

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PR NEWS RELEASE

Majesco Unveils Majesco L&A and Group Core Suite Version 11

The new version includes significant enhancements including over 200 new features, 1500 new capabilities and a simple upgrade process to accelerate insurers' transformation to the future of insurance

Morristown, NJ April 17, 2019 – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, today pre-announced the upcoming version 11 release of the Majesco L&A and Group Core Suite, including Majesco Policy for L&A and Group, Majesco Billing for L&A and Group and Majesco Claims for L&A and Group. The new version will be available in October 2019.

The L&A and Group segment of the insurance industry has been slow to replace legacy systems and is now facing intensified disruption and change – technological revolution, fast-changing customer needs and expectations, and shifts to new products and business models. Together, these powerful trends are driving innovation with startups and existing insurers alike building the future of insurance by modernizing, optimizing and creating new business models and products within the business.

“The L&A and Group insurance segment is poised for transformation and Majesco’s aggressive investment in a next-generation core suite platform will enable our customers and the industry to not just modernize, but optimize and innovate their business,” commented Manish Shah, President and Chief Product Officer at Majesco. “The entire insurance industry, including L&A and Group insurance is pivoting to a digital operating model that requires speed-to-value, test-and-learn capabilities, and customer-focused products and services with the ability to continually adapt to changing market dynamics and customer behaviors. Majesco is committed to bringing insurers an insurance platform that enables digital operating models through open architecture, configurability, ready-to-use content, prebuilt end-to-end capabilities and SaaS-based delivery – ultimately helping our customers capture market opportunities as they shape the future of insurance.”

Today’s insurers are seeking a platform that connects people and business to insurance in ways that are innovative, hyper-relevant, compelling and personal to drive growth and innovation for their business. This release highlights Majesco’s continued, strategic investment in core systems to enable customers’ transformation to meet the demands of a new era of insurance. The new version will include the following innovative key enhancements and capabilities:

- **Digital RFPs** – AI powered Group sales process that allows insurers to offer the best for the customer based on historical trends and profitability.
- **Always STP (straight through processing)** – Speeds up transaction processing time and allows having the same information be streamlined through a process across multiple points.
- **Reporting Reimagined** – Design, schedule, execute and view tailored reports off a NoSQL DB.
- **Dashboards**– Role based activity, analytical and monitoring dashboard views.

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- **Global Search** - An all-purpose, generic search capability to find any entity across the L&A and Group suite allowing users to initiate transactions right from the search results and make quick judgments.
- **Digital Tour Guide** – In-app interactive tutorials and guided tours of existing as well as newly released features for engaging and improving user adoptions and their productivity.
- **API** – Start your digital journey with our 1000+ APIs covering all major business functions.
- **Personal Assistant** – AI Bot driven conversational UX for navigation to a process to quickly commence and complete the task.
- **User themes & preferences** – Configure new themes and preferences for personalized screen layouts and branding.
- **Real-time User Feedback** – Proactively gather user feedback and needs then apply it to enhance the user experience.
- **Knowledge Library** - Online context sensitive help with ‘how to’ guides and search capability.

“Celent continues to see significant investment in both the individual and group space for new, modern technology,” said Tom Scales, Celent, Head, America’s Life and Annuity. “From the front-office to back-office and more, innovation investment is growing. It is great to see the vendor community making significant investments as well.”

Majesco CloudInsurer leverages Majesco’s experience with over 40 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. With preconfigured content, Majesco solutions 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.

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 190 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); Digital 1st Insurance™ with Digital 1st eConnect™, Digital 1st EcoExchange™ and Digital 1st 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

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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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