

Date: January 15, 2020

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 January 14, 2020 issued by Majesco, USA, ("Majesco") the Insurance arm and a subsidiary company of Majesco Limited, titled "**Majesco Announces Expanded Capabilities to Majesco Digital1st Insurance® to Accelerate Insurers' Digital Transformation**".

You are requested to take the same on record.

Thanking you.

Yours faithfully,
For **Majesco Limited**

Varika Rastogi
Varika Rastogi
Company Secretary



Encl: As above

PRESS RELEASE

Majesco Announces Expanded Capabilities to Majesco Digital1st Insurance® to Accelerate Insurers' Digital Transformation

Majesco Digital1st Insurance® is a cloud-native, microservices-based digital experience platform with a low code / no code configurability and a robust API and partner ecosystem apps

Morristown, NJ January 14, 2020 – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, today announced the availability of expanded capabilities of Majesco Digital1st Insurance® to evolve and accelerate insurers' business and technology models in their digital transformation.

"The demands of agility, speed and innovation are accelerating as we enter a new decade," stated Adam Elster, CEO of Majesco. "To succeed in the future of insurance, which is coming faster than most realize, insurers must lay the groundwork of a new digital insurance business model. Future market leadership and success will be defined by focusing on the customer experience, business innovation, and technological leadership."

Majesco research notes that a top motivator for digital transformation is driven by customer and distribution channel expectations of a much improved experience and ranks as a top strategic initiative. They are looking to new platforms with rich and robust capabilities that will enable speed of innovation to reimagine their future as digital insurer.

"We have strategically focused on the intersection of business and consumer technology trends that are relevant to the insurance industry," stated Manish Shah, President and Chief Product Officer for Majesco. "Majesco Digital1st Insurance® enables insurance industry to accelerate their digitalization journey through new ways of designing and delivering compelling customer experiences. We are committed to provide a robust, rich set of capabilities, underpinned by an innovative architecture and technology to support the industry's continued digital transformation. The variety of uses by customers today highlight the flexibility and innovation that can be delivered rapidly."

Majesco Digital1st Insurance® provides a powerful platform that can be leveraged through a wide variety of use cases ranging from high-fidelity portals over core systems to well-rounded omni-channel and omni-device customer and agent experiences enriched through heterogeneous capabilities available through APIs.

The new and expanded capabilities are targeted to further improve the speed and agility, customer experience, connectivity to third party APIs, expanding ecosystems and more. These latest improvements are evidence of Majesco's commitment to our Digital Platform with relentless innovation. The latest update, representing a series of monthly software updates includes:

Notable User Interface Experience Updates:

- WCAG2.1 compliance to support *Digital Accessibility*
- *Notification Widgets*
- *Processing Status Widget*

- *Multi-media Carousel Widget*
- *Autocomplete Dropdown* with third-party data API integration hooks
- *Popup Menu Action Widget* with dynamic list of actions
- *Native Payment Widgets* pre-integrated with Visa CyberSource, Chase Paymentech and PayPal gateways
- Enhancements to several existing widgets for configuring animations

New API Management Capabilities:

- *No-code API definition and configuration* of external APIs through wizard-based imports
- *New API Plug-in* to create and publish a new API without writing a single line of code.
- *50+ pre-packaged public domain APIs* such as Twitter, Facebook etc. ready to be used in configuring digital experiences

Usage Analytics:

- *Events Funnels* powered by Google Analytics to understand usage patterns for applications for test-n-learn apps as well as A/B testing

Smart Connector for Majesco Policy for P&C:

- Fully eliminates need for integrating Majesco Policy for P&C APIs resulting into *5x improvement in building core-enabled digital apps*
- *Automatically synchronize and validate data bi-directionally* between Majesco Digital1st Apps[®] and Majesco Policy for P&C utilizing Majesco P&C Core APIs
- *Intelligently optimize number of calls* between Majesco Digital1st[®] and Majesco Policy for P&C by reducing chattiness but provide the best real-time experience

Majesco Digital1st EcoExchange[®] Expansion:

- 15 more partner apps now available on Majesco Digital1st EcoExchange[®] with 50 more coming soon

Majesco Digital1st Electronic and Billing Payments (EBP) App[®] Updates:

- *Easy access* to invoice and payment history
- *Warning message* for policies under notice
- Policy terms displayed in the policy card section
- *Administrative dashboard with usage information* helping to understand the customer experience and user adoption

“Insurers increasingly understand that being a digital company requires an outside-in customer perspective,” stated Karen Furtado, Partner at Strategy Meets Action. “While many insurers have a digital strategy, bringing that strategy into action demands next gen technology platform to enable new business processes, products, services, and channels relative to the customer experience and new insurance business model. Solutions such as Majesco’s Digital1st Insurance[®] provides a platform that enables insurers to rethink digital insurance customer experiences.”

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

412 Mt Kemble Avenue
Suite 110C
Morristown, NJ 07960

+1-973-461-5200
www.majesco.com

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® LifePlus Solutions (AdminPlus, AdvicePlus, IllustratePlus, DistributionPlus); 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, as amended by its Quarterly Reports 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.

Contacts

Glenn Westlake
Vice President, Strategic Marketing
+1 920 410 0246
glenn.westlake@majesco.com