

Date: June 17, 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 June 16, 2020 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Foresight Risk and Insurance Services Selects Majesco Policy and Billing for P&C, Majesco Digital1<sup>st</sup>® Insurance and Majesco CloudInsurer®**”.

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

### **Foresight Risk and Insurance Services Selects Majesco Policy and Billing for P&C, Majesco Digital1<sup>st</sup>® Insurance and Majesco CloudInsurer®**

*Next-generation platform to accelerate their digital transformation and growth*

**Morristown, NJ – June 16<sup>th</sup> 2020** – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software, today announced that Foresight Risk and Insurance Services selected Majesco Policy and Billing for P&C, Majesco Digital1<sup>st</sup>® Insurance, and Majesco CloudInsurer®, providing a next generation platform to accelerate their digital transformation and growth.

Foresight insures high-hazard clients with the first technology-based worker's compensation program. Designed to improve workplace safety and lower rates, Foresight Risk and Insurance Services supplies unrivalled value for brokers and their clients.

“Majesco's solutions provides us with cloud-based, real-time insurance capabilities that will help us optimize and innovate our business while providing a new level of customer experience and engagement demanded in today's rapidly changing market,” says David Fontain, CEO of Foresight Risk and Insurance Services. “With this innovative digital experience platform and cloud-based-capabilities, we will be able to quickly launch solutions integrated with our carrier partners as well as Majesco's ecosystem of partners to help our customers and agents manage their policy, billing and distribution needs.”

Majesco Policy and Billing for P&C includes ready-to-use content and capabilities for all lines of business that accelerate speed to market and provide a foundation of on demand insurance in the cloud. Majesco Digital1<sup>st</sup>® Insurance is a cloud-native, microservices and open API solution that provides a powerful digital experience, no code/ low code and outside-in platform with a robust ecosystem of partner apps 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 heterogenous capabilities available through APIs and is pre-integrated with Majesco Policy and Billing for P&C. Majesco CloudInsurer® provides the latest cloud infrastructure technology that allows carriers to transform complexity into simple experiences that make innovation faster and easier.

“We're excited to welcome Foresight to the growing list of Majesco customers ready to take the next step into building the future of insurance,” says Prateek Kumar, EVP at Majesco. “Our digital platform and cloud capabilities are designed to innovate, create unique customer experiences, and leverage expanding ecosystems that can help deliver value in record time.”

### **About Foresight Risk and Insurance Services**

Foresight insures high-hazard clients with the first technology-based workers' compensation program. Designed to improve workplace safety and lower rates, Foresight supplies unrivaled value for brokers and their clients. Learn more at [getforesight.com](http://getforesight.com).

### **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® LifePlus Solutions (AdminPlus, AdvicePlus, IllustratePlus, DistributionPlus); CloudInsurer® L&A and Group Core Suite (Policy, Billing, Claims); Digital1st® Insurance with Digital1st® Engagement, 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](http://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: the adverse impact on economies around the world and our customers of the current COVID-19 pandemic; our ability to achieve increased market penetration for our product and service offerings and obtain new customers; our ability to raise future capital as needed; the growth prospects of the property & casualty and life & annuity insurance industry; the strength and potential of our technology platform and our ability to innovate and anticipate future customer needs; our ability to compete successfully against other providers and products; data privacy and cyber security risks; technological disruptions; our ability to successfully integrate our acquisitions and identify new acquisitions; the risk of loss of customers or strategic relationships; the success of our research and development investments; changes in economic conditions, political conditions and trade protection measures; regulatory and tax law changes; immigration risks; our ability to obtain, use or successfully integrate third-party licensed technology; key personnel risks; and litigation risks.

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

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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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