

Date: September 13, 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 September 12, 2019 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled **“Stillwater Insurance Chooses Majesco Claims for P&C on Majesco CloudInsurer™ and Majesco Enterprise Data Warehouse”**.

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

Stillwater Insurance Chooses Majesco Claims for P&C on Majesco CloudInsurer™ and Majesco Enterprise Data Warehouse

The insurer to accelerate their growth strategy and fuel innovation by replacing legacy systems with Majesco's modern, cloud-based claims platform and innovative data and analytics capabilities

Morristown, NJ – September 12, 2019 – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, today announced that Stillwater Insurance, a U.S. insurer operating in all 50 states, selected Majesco Claims for P&C on Majesco CloudInsurer™ with Majesco Enterprise Data Warehouse for data analytics capabilities.

Stillwater Insurance Group was founded in 2000 as the Fidelity National Property & Casualty Insurance Group, a branch of the Fortune 500 Company Fidelity National Financial, the country's largest provider of commercial and residential title and mortgage services.

In a rigorous, six-month process to assess whether to upgrade their existing claims system or replace it with a new claims system, Stillwater evaluated several vendors, including Majesco. Their evaluation included a site visit with a Majesco customer and multiple conversations with industry peers at Convergence, Majesco's annual customer conference. Ultimately, Stillwater chose Majesco based on its strong customer references, deep cloud heritage, and sophisticated SaaS platform that enables insurance companies to take advantage of a true "pay as you grow" model.

"With our A- Rating from A.M. Best and A+ rating and accreditation from the Better Business Bureau, Stillwater acts as the safe port in any storm, providing peace of mind and protection of life's assets," commented Ramesh Mugalam, Chief Strategy Officer at Stillwater. "Our partnership with Majesco will no doubt help us maintain our positive track record in the marketplace of being responsive, truthful and honoring promises with the highest standards of service, customer experience and claims satisfaction within the insurance industry."

"We are incredibly honored that Stillwater chose Majesco to ensure they're managing their customers' most important moments of truth at a time when the nature of risk and customer needs and expectations are changing," said Prateek Kumar, EVP at Majesco. "Our cutting-edge platform builds speed, ease and responsiveness into the claims process, empowering insurers like Stillwater to spend less time managing processes and more time delivering value and growing their business."

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 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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