

Date: September 4, 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 September 3, 2020 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Majesco Recognized as a Leader in Insurance Agency Portals, Q3 2020 Analyst Evaluation**”.

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

Majesco Recognized as a Leader in Insurance Agency Portals, Q3 2020 Analyst Evaluation

Morristown, NJ – September 3rd, 2020 – Majesco (NASDAQ: MJCO), a global provider of cloud insurance platform software for insurance business transformation, today announced that it has been recognized as a leader in **The Forrester Wave™: Insurance Agency Portals, Q3 2020 report**. The Forrester Wave™ evaluation highlights Leaders, Stronger Performers, Contenders, and Challengers. It's an assessment of the top vendors in the market and does not represent the entire vendor landscape. Per the report, which evaluated 9 vendors, Majesco was one of three recognized as a leader.

“As insurers digitally enhance front-end capabilities to elevate the customer experience (CX), insurance agency portal solutions that synchronize engagement across touchpoints, leverage AI to improve the customer and agent journey, and enable fast application development will lead the pack,” writes Jeffery Williams from Forrester in the report. “Vendors that can provide these capabilities position themselves to successfully deliver better experiences to insurers and their agencies.”

The report notes that “with the emergence of digital insurers, digital agencies, and insurance comparison websites, competition in insurance distribution has intensified. To remain competitive, insurance agents need technological capabilities that enable omnichannel delivery, intelligently automate sales and marketing and workflows, and provide operational agility in a continuously evolving digital insurance marketplace. As a result of these trends, insurance agency portal buyers should look for solutions that:”

- Digitize the policy lifecycle to provide customers with seamless omnichannel experiences
- Provide a 360-degree view of customers that enables insurers to provide agents with the capabilities they need to service their customers
- Deploy AI to enhance agent capabilities. Insurers and their agencies have large swaths of customer data that can be monetized to provide business value and elevate CX and will rely on AI-enabled recommendation engines to identify cross-sell and upsell opportunities

“We built the Majesco Digital1st® Insurance from the ground up to provide one platform to enable organizations to pursue relentless innovation with speed and agility as they accelerate their journey on the digital maturity curve,” stated Manish Shah, President and Chief Product Officer at Majesco. “Majesco Digital1st® enables next-generation digital experiences that are personalized and engaging, well beyond traditional portals that will drive agent and customer satisfaction and business. We are honored to be recognized as a Leader by Forrester in the Forrester Wave™ Insurance Agency Portals report. We are committed to enabling the insurance industry's transition to the digital, on-demand era with rich customer experiences; innovative business models, products and services; and access to a robust ecosystem of third-party capabilities that will accelerate the journey to the future of insurance.”

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. Digital1st Insurance® enables insurers digital transformation journey with three key steps including:

- Digitize – Is the first step and enables organizations to create digital portals for traditional portals for traditional product and channels to digitize and automate the existing processes.
- Optimize – The second step, enables organizations to move beyond digital portals to create richer digital experiences beyond core transactions.
- Innovate – The final step and end goal, enables organizations to launch new and innovative products and services to transform your business and operating models for building sustainable, competitive advantage.

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.

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 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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