

Date: September 02, 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 1, 2020 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**CapSpecialty Upgrades Majesco Billing for P&C on Majesco CloudInsurer<sup>®</sup>, Implements Majesco Enterprise Data Warehouse and Digital1<sup>st</sup><sup>®</sup> Electronic Billing and Payments App**”.

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

# CapSpecialty Upgrades Majesco Billing for P&C on Majesco CloudInsurer®, Implements Majesco Enterprise Data Warehouse and Digital1<sup>st</sup>® Electronic Billing and Payments App

*Upgrade and implementation will strengthen CapSpecialty's focus on delivering responsiveness, speed and innovation to agents, brokers and customers*

**Morristown, NJ – September 1<sup>st</sup>, 2020** – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, today announced that CapSpecialty, a leading provider of specialty insurance for small to mid-sized businesses in the U.S., has successfully upgraded Majesco Billing for P&C to Version 11 on Majesco CloudInsurer®. In parallel, they implemented Majesco Enterprise Data Warehouse (EDW) and Majesco Digital1<sup>st</sup>® Electronic Billing and Payments™ (EBP) applications. These implementations reconfirm their long-term partnership with Majesco.

The decision to upgrade followed a market assessment of all options relative to CapSpecialty's broader business requirements.

"We recognize the importance of remaining competitive in the midst of today's fast-moving marketplace," said Crystal Blass, Head of Operations at CapSpecialty. "We have a keen understanding of what matters most to our customers, agents and brokers and by moving to the cloud, we are bringing them agility, innovation, responsiveness and speed. We consider Majesco a long-term partner and through our evaluation process we reconfirmed that the company's vision, strategy, team and solutions align with our business strategy. Now that we are live, we are well positioned to continue serving our select group of customers and partners."

The upgrade and implementation, leveraging extensive out-of-the-box content and capabilities that facilitated the rollout to CloudInsurer®, will enable CapSpecialty rapid scale as their business grows. Majesco EDW provides a robust data framework that is pre-integrated with billing helping to unlock insights to optimize the business. The Digital1<sup>st</sup>® EBP application is integrated with the Chase Paymentech® online payment app in the Digital1<sup>st</sup>® EcoExchange, offering a digital billing and payment option for their agents and customers.

"We are honored that CapSpecialty is continuing our long-standing partnership with their upgrade of Majesco Billing for P&C and move to CloudInsurer®," said Prateek Kumar, EVP of P&C Business for Majesco. "In an increasingly competitive and rapidly changing specialty insurance marketplace, the powerful combination of our billing, Digital1<sup>st</sup>®, EDW and CloudInsurer® solutions provide a powerful platform that will optimize CapSpecialty operations while accelerating their growth strategies with innovative products that their customers, agents and brokers demand in a new digital era of insurance."

### 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 representation or warranty by Majesco or any other

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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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