

Date: November 15, 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 November 14, 2019 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Multinational Insurance Company to Upgrade Majesco Policy for P&C from On-Premise to Majesco CloudInsurer™ to Bolster their Growth Strategy**”.

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

Multinational Insurance Company to Upgrade Majesco Policy for P&C from On-Premise to Majesco CloudInsurer™ to Bolster their Growth Strategy

Morristown, NJ November 14, 2019 – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, today announced that Multinational Insurance Company based in Puerto Rico will upgrade Majesco Policy for P&C from on-premise to Majesco CloudInsurer™ to bolster their growth strategy. The move to CloudInsurer™ will deliver content, speed and scalability for their commercial lines operation. Multinational Insurance has been a customer of Majesco's since 2012 and is one of twenty Majesco customers in Puerto Rico.

“Multinational’s growth strategy demanded our ability to rapidly adapt to market opportunities, innovate and scale,” commented Mary Vargas, Vice-President Information Technology & Systems. “Majesco has been a stalwart partner of ours and has developed a stellar reputation in Puerto Rico for their robust cloud-based platform that delivers speed and value. Our commitment to deliver excellent customer service that guarantee the tranquility and well-being of our clients is based on two key pillars - sophisticated technology and highly competent staff. Majesco’s next generation technology delivers on the first pillar with leading-edge business capabilities and cutting-edge technical architecture that delivers on our commitment to our customers. We look forward to our deepening and expanding partnership with Majesco.”

The Multinational Group was established in 1983 in the state of Mérida in Venezuela. Through organic and constant growth, general agencies and representative offices were established in various cities of the country. During its 30 years of history, it has expanded its operations substantially, acquiring insurance companies of high prestige throughout Latin America and the Caribbean, including Puerto Rico. This upgrade to CloudInsurer™ will their commercial business using Majesco’s pre-configured, ready-to-use ISO content.

“We are honored and thrilled to have Multinational upgrade to CloudInsurer™ to support their aggressive business growth strategy,” said Prateek Kumar, EVP for Majesco. “The demanding and unique needs of the Puerto Rican market highlight the strategic value of Majesco CloudInsurer™ as a platform that delivers speed to value – speed to implementation, speed to market and speed to revenue. Our rapid growth in cloud customers delivers expanding competitive, safe, scalable and

secure operations. We welcome Multinational to our rapidly expanding Cloud customer community.”

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.

Contacts

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