

Date: September 10, 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 9, 2020 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Strategic Collaboration Between KPMG and Majesco to Accelerate Insurance Digital Transformation**”.

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

Strategic Collaboration Between KPMG and Majesco to Accelerate Insurance Digital Transformation

KPMG teams with Majesco to leverage Digital1st® Insurance platform to enable digital strategies and business models for insurers moving towards a Connected Enterprise

Morristown, NJ – September 9th, 2020 – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, and KPMG LLP, the audit, tax and advisory firm, are working together to accelerate insurance digital transformation using Majesco Digital1st® Insurance platform. Digital1st® is the insurance industry’s leading cloud-native, microservices-based digital experience platform with a low code / no code configurability and a robust API and partner ecosystem apps. Combined with Majesco’s industry leading CloudInsurer®, core insurance platform, provides insurers with an unparalleled end-to-end capability enabling insurers to become more connected with their clients, agents and brokers.

“Digital transformation is a top strategic priority for insurers, particularly in today’s new reality with everyone seeking digital options,” said Mike Adler, Principal, Insurance – Management Consulting, at KPMG. “Customer and agent experiences and increasingly digital expectations require insurers to rapidly innovate and adapt to acquire and retain customers, drive operational effectiveness, enable productivity of distribution channels and meet the needs of a new generation of customer. Our partnership with Majesco will help insurers meet these needs rapidly to compete in a digital world and move towards a Connected Enterprise.”

Majesco Digital1st® Insurance 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 tightly integrated with Majesco or other core systems, to high impact omni-channel and omni-device capabilities, enriching the customer and agent experience through heterogenous capabilities available through APIs.

“The entire insurance industry is rapidly pivoting to a digital operating model that requires speed-to-value and customer-focused products and services that continually adapt to changing market dynamics and customer behaviors,” said Ed Ossie, COO at Majesco. “Insurers must make bold moves to optimize today’s business and create the future business to substantially increase their potential for success. Majesco and KPMG are committed to helping leaders blaze new digital trails that can power growth and innovation as they capture the future of insurance.”

Majesco research notes that a top motivator for digital transformation is driven by customer and distribution channel expectations of a much-improved experience and ranks as a top strategic initiative. They are looking to new platforms with rich and robust capabilities that will enable speed of innovation to reimagine their future as digital insurer.

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.

About KPMG LLP

KPMG is one of the world's leading professional services firms, providing innovative business solutions and audit, tax, and advisory services to many of the world's largest and most prestigious organizations. KPMG is widely recognized for being a great place to work and build a career. Our people share a sense of purpose in the work we do, and a strong commitment to community service, inclusion and diversity, and eradicating childhood illiteracy. Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities. KPMG LLP does not provide legal advice. KPMG LLP is the independent U.S. member firm of KPMG International Cooperative ("KPMG International"). KPMG International's independent member firms have 219,000 professionals working in 147 countries and territories. Learn more at www.kpmg.com/us.

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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