

Date: September 10, 2019

**Listing Department**

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai-400 001.

**BSE Script Code: 539289**

**Listing Department**

**National Stock Exchange of India Limited**

Bandra Kurla Complex  
Bandra East  
Mumbai – 400 051.

**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, 2019 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Majesco Appoints Industry Trailblazer Carolyn Johnson to its Board of Directors**”.

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 Appoints Industry Trailblazer Carolyn Johnson to its Board of Directors

*The appointment of an experienced financial services and insurance leader is a testament to Majesco's promise of leadership for its customers, with unparalleled industry expertise, domain knowledge and innovative technology solutions*

**Morristown, NJ – September 9, 2019** – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, today announced that Carolyn Johnson will join its Board of Directors.

Ms. Johnson joins Majesco's Board of Directors with more than 30 years of experience in financial services, most recently serving as Chief Transformation Officer for AIG, Inc., a global insurer.

"Carolyn is an outstanding addition to our Board. She is an accomplished business leader and experienced board member in the insurance and financial services industry. I'm excited about the value her insights, business acumen and counsel will bring as we look ahead and continue to pursue Majesco's vision for the future of insurance, laying a path of innovation and transformation for the industry," commented Majesco CEO Adam Elster.

Prior to AIG, Ms. Johnson was Chief Executive Officer, Annuities and Individual Life for Voya Financial, Inc., a financial, retirement, investment and insurance company. Before that, she served as President, Annuities and the Tax Exempt Retirement business at Voya, and as an active member of Voya's Risk and Product Committees. Ms. Johnson's earlier experience included various senior executive roles, such as Executive Vice President and Chief Operating Officer of Protective Life Corporation ("Protective"), a company specializing in life and specialty insurance and investment products, and leadership roles in business, operations and marketing with Bankers Life & Casualty Co. and several Transamerica/AEGON subsidiaries.

Ms. Johnson served on the boards of the Secure Retirement Institute and Insured Retirement Institute, was the Vice Chair of the Secure Retirement Institute and the Vice Chair of the Financial Literacy Committee. She also served on the American Council of Life Insurers CEO Steering Committee on Consumer Issues. She earned her Bachelor of Science in Business Administration from California State University, Los Angeles, and studied executive-level finance at Harvard Business School.

"Majesco has a fantastic legacy of delivering innovation and transformation in the insurance industry, and I believe they are uniquely positioned to help insurance companies take advantage of the disruption and opportunity developing as a result of a rapidly changing technology and customer landscape," commented Johnson. "I look forward to working with the leadership team and the rest of the Board of Directors to build on their impressive performance and growth and help shape the future of an entire industry."

## 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](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.

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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