

Date: June 26, 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 June 25, 2020 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**AGIA Live on New Upgrade to Majesco’s InsPro PAS in the Cloud**”.

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

### **AGIA Live on New Upgrade to Majesco's InsPro PAS in the Cloud**

*Upgrade and move to Cloud increases flexibility and enhances security features for AGIA customers*

**Morristown, NJ – June 25<sup>th</sup>, 2020** - Majesco (NASDAQ: MJCO), a global leader of cloud insurance software platform, today announced AGIA, Inc. completed its upgrade to Majesco's InsPro PAS and moved to the Cloud, running on AWS.

AGIA is a technologically advanced, multi-faceted, full-service broker, marketer, and administrator managing insurance and non-insurance benefit programs for over 100 affinity groups representing over 30,000,000 members. Their mission is to lead the industry in the development and delivery of insurance benefits and services that enhance the relationships between affinity organizations and their customers.

"The enhanced capabilities of the new version of InsPro PAS will allow us to sell and administer a more diverse set of product offerings to our customers," says Chris Burke, President & CEO. "By deploying in the cloud, we are able to optimize and modernize our solution as well as provide our customers with enhanced security, resiliency, scalability, and elasticity of the offerings via the system."

Majesco's InsPro PAS is an end-to-end insurance policy administration system inclusive of billing and claims that helps insurers administer a full spectrum of products to serve customers, members, and agents more efficiently. In addition, this release provides operational enhancements to streamline the business operations and improve security.

"We're so excited to help AGIA continue their business transformation and provide these enhanced features to optimize their business and increase value to their customer base," says John Heidelberg, SVP for Majesco.

InsPro Technologies was [acquired](#) by Majesco on April 1, 2020.

### **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, 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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