

Date: February 5, 2019

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

BSE Scrip Code: 539289

Listing Department
National Stock Exchange of India Limited
Bandra Kurla Complex,
Bandra East,
Mumbai – 400 051

NSE Symbol: MAJESCO

Dear Sir/ Madam,

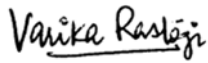
Sub: Press Release by Majesco, USA, Subsidiary Company of Majesco Limited.

Please find enclosed herewith a press release dated February 5, 2019 issued by Majesco, USA, ("Majesco") the Insurance arm and a subsidiary company of Majesco Limited, titled "**Majesco Releases New Electronic Billing and Payment Solution Built Using Majesco Digital1st Insurance™**".

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 Releases New Electronic Billing and Payment Solution Built Using Majesco Digital1st Insurance™

New digital online billing and payments app with built-in CyberSource global payment platform

Morristown, NJ – February 5, 2019 - Majesco (NYSE American: MJCO), a global leader of cloud core insurance software, today announced the release of a new digital online billing and payments app, Electronic Billing & Payments (EBP). The app is powered by the cutting-edge cloud-native Majesco Digital1st Platform™ and integrated with CyberSource, Visa's payment management platform, which is now available on the Majesco Digital1st EcoExchange™.

The availability of EBP will enable insurers to make billing and payment digital and easier for their agents and customers. Majesco research indicates that 55-70% of customers across all generational segments want digital and mobile bill payment capabilities. In support of this customer expectation, the new EBP app provides capabilities such as self-registration, guest payment, management of multiple policies, one-time or recurring payments, credit card and ACH, and the ability to view invoices and payment history available via the desktop or mobile device.

"We are extremely excited to offer this innovative Electronic Billing & Payments app, built on the cloud-native Majesco Digital1st Platform™ and with an option of using the CyberSource platform to securely and conveniently accept credit card and ACH payments," commented Manish Shah, EVP of product at Majesco. "EBP is a cloud-native SaaS offering which can be quickly white-labeled consistent with insurer's corporate branding and rolled out into production in as little as two weeks with robust operational SLA, security and compliance without any licensing costs. This new app demonstrates the power of Majesco Digital1st Insurance™ and our Majesco Digital1st EcoExchange™ marketplace to meet this demand in an innovative, yet scalable way that will continue to easily adapt as insurance customer's expectations continue to shift."

The Majesco Electronic Billing & Payments app is available on a secure, scalable cloud and offers:

- Online billing and payment features with a user interface optimized for desktop and mobile devices
- Rapid rollout in as little as two weeks
- Pre-integration with Majesco Billing for P&C for version 10 or later
- Easy to integrate with non-Majesco billing core systems,
- No license fees, rather price based on registered number of policies
- 24 x 7 with robust operational SLA and uptime guarantee
- Free ongoing upgrades

“We are thrilled to deepen our collaboration with Majesco in servicing mutual clients across the insurance industry, helping facilitate a secure and frictionless payment experience,” said Dominic Brown, senior director, business development, Visa. “Being pre-integrated and officially part of the EcoExchange allows our mutual insurance clients to more easily implement our solutions and get up and running quickly, which often translates to quick savings and speed to revenue for our clients.”

Majesco Digital1st Insurance™ is a microservices-based, multitenant cloud platform enabling digital transformation for insurers. It has the ability to subscribe to third-party services and real-time data sources that traditional core systems cannot effectively support and is configurable for different customer and user personas. It is built to support experimentation and launching of new business models, with the ability to rapidly scale. It adapts to different cost structures which are often the difference between success and failure in the on-demand economy. Majesco Digital1st EcoExchange™ is the next generation of partner ecosystem hub, using third-party services with a standard semantic layer for easy integration and a true “plug-and-play” environment for both traditional and InsurTech partners. EcoExchange differs from other industry offerings in that it works as an app store with API-based services rather than as a code repository. Types of apps available through EcoExchange can range from a non-interactive service call all the way to a comprehensive solution that can orchestrate multiple provider services, including interactive conversations.

About Majesco

Insurance business transformation is a journey of change and revitalization, a renaissance of Insurance. Approximately 160 insurance companies worldwide in P&C, L&A and Group/ Employee Benefits are transforming their businesses with Majesco’s solutions. Our market leading software, consulting and services uniquely underpin the entire insurance value chain and are designed to empower insurers with the agility, innovation and speed needed to meet their transformation opportunities. Majesco’s solutions include policy management, new business / underwriting, rating, billing, claims management, distribution management, BI/ analytics, predictive modeling, digital platform with mobile and portal, testing services, cloud services, bureau and content services, transformation services, consulting services and more. 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.

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