

Date: March 19, 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: Form 8K and Press Release by Majesco, USA, Subsidiary of Majesco Limited

We are enclosing hereto Form 8-K filed by Majesco, USA (“**Majesco**”), the Insurance arm and a subsidiary company of Majesco Limited, with United States Securities and Exchange Commission on March 18, 2019, for your records and reference, which covers following:

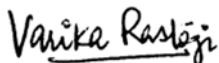
- 1) Promotion of Mr. Manish D. Shah as “President and Chief Product Officer” of Majesco, with effect from March 15, 2019;
- 2) Appointment of Mr. Jim Miller as “Chief Revenue Officer” of Majesco, with effect from March 18, 2019; and
- 3) Execution of Settlement Agreement on March 12, 2019 with Alamance Services, Inc. (“Alamance”) pursuant to which Majesco Software and Solutions Inc., a subsidiary of Majesco paid cash settlement amount to Alamance. Majesco expects that most of the amount paid will be covered by its insurance policy.

Further, please find enclosed herewith a press release dated March 18, 2019 issued by Majesco, titled “**Majesco Announces Expansion of Leadership Team**”.

You are requested to take the same on record.

Thanking you.

Yours faithfully
For **Majesco Limited**



Varika Rastogi
Company Secretary

Encl: As above

Submission Data File

General Information	
Form Type*	8-K
Subject-Company File Number	
Subject-Company CIK	
Subject-Company Name	
Subject-Company IRS Number	
Contact Name	Chris Pinilla
Contact Phone	212-596-7747
Filer File Number	
Filer CIK*	0001626853 [Majesco] (Majesco)
Filer CCC*	*****
Confirming Copy	No
Notify via Website only	No
Return Copy	No
Group Name	
Items*	5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers 7.01 Regulation FD Disclosure 8.01 Other Events 9.01 Financial Statements and Exhibits
SROS*	NASD
Depositor CIK	
Depositor 33 File Number	
Fiscal Year	
Item Submission Type	
Period*	03-12-2019
ABS Asset Class Type	
ABS Sub Asset Class Type	
Sponsor CIK	
Emerging Growth Company	Yes
Elected not to use extended transition period	No
(End General Information)	

Document Information	
File Count*	9
Document Name 1*	tv516137_8k.htm
Document Type 1*	8-K
Document Description 1	Form 8-K
Document Name 2*	tv516137_ex10-1.htm
Document Type 2*	EX-10.1
Document Description 2	Exhibit 10.1
Document Name 3*	tv516137_ex10-2.htm
Document Type 3*	EX-10.2
Document Description 3	Exhibit 10.2
Document Name 4*	tv516137_ex99-1.htm
Document Type 4*	EX-99.1
Document Description 4	Exhibit 99.1
(End Document Information)	

Notifications	
Notify via Website only	No
E-mail 1	chrispinilla@toppanlf.com
(End Notifications)	

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): March 12, 2019

Majesco

(Exact Name of Registrant as Specified in its Charter)

California
*(State or Other Jurisdiction
of Incorporation)*

001-37466
(Commission File Number)

77-0309142
(IRS Employer Identification No.)

412 Mount Kemble Ave, Suite 110C, Morristown, NJ 07960

(Address of Principal Executive Offices)(Zip Code)

Registrant's telephone number, including area code **(973) 461-5200**

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 12, 2019, the Board of Directors (the “Board”) of Majesco appointed Manish D. Shah as President of Majesco in replacement of Ketan Mehta and to the office of Chief Product Officer effective as of March 15, 2019. In addition, on March 12, 2019, the Board appointed James Miller as Chief Revenue Officer of Majesco effective as of March 18, 2019 (the “Effective Date”).

From June 2015, since Majesco’s merger with Cover-All Technologies, Inc. (“Cover-All”), until March 2019, Mr. Shah served as Executive Vice President of Majesco. Mr. Shah served as a director and the President of Cover-All since November 2008 and as Chief Executive Officer from July 2013 until Majesco’s merger with Cover-All. In addition, Mr. Shah served as Cover-All’s Chief Technology Officer from 2004 until his promotion to the position of Chief Executive Officer. Prior to joining Cover-All, Mr. Shah held several technology management positions at various companies such as Andersen Consulting, P&O Nedlloyd and Tata Consultancy Services in different industries for over 10 years. Mr. Shah has a B.S. in computer science from the M.S. University, India and an M.B.A. from the Columbia University.

From 1997 to November 2018, James Miller has served in various capacities at CA, Inc. (Nasdaq: CA) (“CA”), a \$4.5bn Fortune 500 global leader in software solutions. Specifically, Mr. Miller has served in the roles of Senior Vice President, Sales; Vice President, Business Unit Strategy; Acquisition Integration Executive; Vice President of Sales; Sales Manager; and Sales Representative. In addition, since 2012, Mr. Miller has served as a member of the board of Montgomery Township Licensing Appeal Board Commission. He also served on various committees at CA including the Mainframe Customer Advisory Committee, the Security Customer Advisory Committee, the Security Technology Counsel and the Compensation Redesign Committee. Mr. Miller received a B.A. in economics from the University of Maryland.

On March 12, 2019, Majesco amended Mr. Shah’s employment agreement (“Amendment”) pursuant to which, effective as of April 1, 2019, the Compensation Committee of the Board increased Mr. Shah’s base salary to \$350,000 per year and provided that Mr. Shah’s target bonus under Majesco’s Performance Bonus Plan will be up to \$175,000 with a threshold bonus of 50% and a maximum bonus of 130%, which bonus (which can be higher or lower than target bonus) will be determined by the Board or the Compensation Committee based upon the achievement of certain performance goals to be established by the Board (or Compensation Committee).

The foregoing description of the Amendment does not purport to be complete and is subject to, and qualified in its entirety by reference to the full text of the Amendment, a copy of which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

On March 12, 2019, Majesco entered into an employment agreement with Mr. Miller that becomes effective on the Effective Date pursuant to which Mr. Miller will serve as Chief Revenue Officer of Majesco (the “Employment Agreement”).

Pursuant to the terms of the Employment Agreement, Mr. Miller will (i) receive an annual base salary of \$325,000 and (ii) be eligible to receive an annual bonus of up to \$250,000 with a threshold bonus of 50% and a maximum bonus of 130%, which bonus (which can be higher or lower than target bonus) will be determined by the Board or the Compensation Committee based upon the achievement of certain performance goals to be established by the Board (or Compensation Committee). In addition, Mr. Miller will receive 75,000 restricted stock units (“RSUs”) under the Majesco 2015 Equity Incentive Plan or any successor plan on the Effective Date or as soon thereafter as reasonably practicable. The RSUs will vest ratably over a period of three years following grant, with the first installment vesting on the first anniversary of the Effective Date. Mr. Miller will also be entitled to participate in benefit plans in effect for senior executives, along with vacation, sick and holiday pay in accordance with the Company’s policies established and in effect from time to time.

Pursuant to the terms of the Employment Agreement, Majesco may terminate Mr. Miller's employment at any time without Cause (as defined in the Employment Agreement) on two weeks prior notice or with Cause, and Mr. Miller may terminate his employment at any time by providing two weeks prior notice. In the event that Mr. Miller's employment is terminated by Majesco without Cause (as defined in the Employment Agreement), Mr. Miller will receive a lump sum payment equal to six months of his then base salary and the pro-rated portion of any annual bonus Mr. Miller may be entitled to (the "Severance Payment") subject to execution of a release of claims. In the event that Mr. Miller's employment is terminated for a Change in Control (as defined in the Employment Agreement) or Mr. Miller terminates his employment for Good Reason (as defined in the Employment Agreement) as a result of a Change in Control, Mr. Miller will receive the Severance Payment. In addition, in such cases of termination in relations to a Change of Control, the vesting of all his all equity awards will be accelerated (except if he is terminated for Cause).

The foregoing description of the Employment Agreement does not purport to be complete and is subject to, and qualified in its entirety by reference to the full text of the Employment Agreement, a copy of which is attached hereto as Exhibit 10.2 and incorporated herein by reference.

There are no family relationships between either Mr. Shah and Mr. Miller and any of our directors or executive officers. Except as set forth herein, there is no arrangement or understanding between either Mr. Shah and Mr. Miller and any other persons pursuant to which either Mr. Shah and Mr. Miller was appointed an executive officer of the Company. There are no related party transactions involving either Mr. Shah and Mr. Miller that are reportable under Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure.

On March 18, 2019, Majesco issued a press release announcing the appointment of Manish D. Shah as President and Chief Product Officer of Majesco and James Miller as Chief Revenue Officer of Majesco. A copy of the press release is attached hereto as Exhibit 99.1, which is incorporated herein by reference.

The information furnished in this section of this Item 7.01 on Form 8-K and Exhibit 99.1 attached hereto shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing

Item 8.01 Other Events.

Effective as of March 12, 2019, the Compensation Committee amended the previous delegation of authority made to the President and Chief Executive Officer of Majesco with respect to the approval of the base salaries of executive officers (other than the Chief Executive Officer) and performance targets and annual performance bonuses for executive officers (other than the Chief Executive Officer and other named executive officers of Majesco) and determined to revoke such delegation of authority with respect to the President of Majesco. The previous delegation of authority to the Chief Executive Officer of Majesco to approve the base salaries for all of Majesco's executive officers (other than the Chief Executive Officer) and performance targets and annual performance bonuses for all of Majesco's executive officers (other than the Chief Executive Officer and other named executive officers of Majesco) was not amended.

On March 12, 2019, Majesco Software and Solutions Inc. ("MSSI"), a subsidiary of Majesco, and Alamance Services, Inc. ("Alamance") signed a Settlement Agreement and Release (the "Settlement Agreement") settling the previously disclosed action commenced by Alamance against MSSI in the Supreme Court of the State of New York. Pursuant to the terms of the Settlement Agreement, MSSI paid Alamance US a cash settlement amount following which the parties filed a Stipulation of Discontinuance dismissing the action with prejudice. Majesco expects that most of the amount paid by MSSI will be covered by its insurance policy.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The exhibits listed in the following Exhibit Index are filed as part of this Report.

Exhibit No.

10.1+	Amendment to Amended and Restated Employment Agreement between Majesco and Manish Shah dated March 12, 2019
10.2+	Employment Agreement between Majesco and James Miller dated March 12, 2019
99.1	Press release dated March 18, 2019

+ Denotes a management contract or compensatory plan.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Majesco

By: /s/ Farid Kazani
Farid Kazani, Chief Financial Officer

Date: March 18, 2019

Exhibit 10.1



5 Penn Plaza,
14th Floor,
New York, NY 10001

+1-646-731-1000
+1-646-674-1392
www.majesco.com

March 12, 2019

Name: Manish Shah

Dear Manish,

I am pleased to inform you that the board had approved your promotion to “**President and Chief Product Officer**” with effect from **March 15, 2019**.

Additionally, Effective as of April 1, 2019, the Compensation Committee of the Board has approved and increased in your base salary to \$350,000 (Three Hundred and Fifty Thousand Dollars) per year.

In addition, effective as of April 1, 2019, your target bonus under Majesco’s Performance Bonus Plan will be up to \$175,000 (One Hundred and Seventy-Five Thousand Dollars) per year.

All other terms and conditions of your employment agreement remain unchanged.

Going forward, as you play a larger role I am counting on you to deliver even greater results for Majesco. I am confident that you will meet the challenging expectations in your new role as well. I wish you the very best in your new role.

Regards,

/s/ Adam Elster

Adam Elster

Chief Executive Officer

Exhibit 10.2



5 Penn Plaza,
14th Floor,
New York, NY 10001

+1-646-731-1000
+1-646-674-1392
www.majesco.com

March 12, 2019

Mr. Jim Miller

Dear Mr. Miller,

We are pleased to offer you the position of **Chief Revenue Officer** for Majesco.

Your start date will be on or before **March 18, 2019**. You will report to **Mr. Adam Elster, CEO**.

1. **Compensation and Benefits**

- a. **Base Salary:** Your base salary will be **\$325,000 per annum (Three Hundred Twenty-Five Thousand only)**, payable to you on a semi-monthly basis.
- b. **Annual Cash Bonus:** In addition, you will be entitled to an annual cash bonus up to \$ 250,000 of your base salary from April 1, 2019 onwards. Annual cash bonus is paid annually based on annual corporate targets.

2. **Sign-On Restricted Stock Units:** You will be granted an award of 75,000 Restricted Stock Units ("RSUs") under the Majesco equity incentive plan effective your joining date or as soon thereafter as reasonably practicable. These RSU will vest equally over the 3 years.

- a. **Notice Period:** The employment which is "at will", is subject to termination by the Company at any time Without Cause with two (2) weeks' notice or with Cause. If you decide to terminate your employment, you shall provide the Company with two (2) weeks prior notice exclusive of any vacation time accrued and will return to Majesco, all Majesco's property. This at-will employment relationship cannot be changed except in a written format signed by the CEO of Majesco.

3. **Severance:** In the event that your employment with the Company is terminated at any time by the Company Without Cause (solely as determined by the Company), you will be entitled to receive a lump sum payment on the 60th day following termination equal to six (6) months' base salary and the prorated portion of annual bonus as severance, subject to execution of a release of all claims reasonably satisfactory to the Company.



5 Penn Plaza,
14th Floor,
New York, NY 10001

+1-646-731-1000
+1-646-674-1392
www.majesco.com

4. Severance and Change of Control

- a. In the event that your employment with the Company is terminated at any time by the Company for a reason defined as Change in Control and for resignation as a Good Reason as a consequence of Change of Control as defined in this Section 4.a.:
 - i. **Severance:** You will be entitled to receive a lump sum payment on the 60th day following termination equal to six (6) months Base Salary and the prorated portion of annual bonus as severance.
 - ii. **Acceleration Upon Change of Control:** In the event that your employment is terminated Without Cause and in connection with a Change of Control transaction, or as resignation for a Good Reason as a consequence of a Change of Control, 100% of your then outstanding unvested Equity Awards will immediately vest.
- b. **Definitions:**
 - i. **Cause** means termination of employment by Company to (i) your conviction of, or plea of nolo contendere with respect to: (1) any felony, (2) any act of fraud or embezzlement against the Company or its affiliates, (3) any act of moral turpitude, or (4) any conduct tending to bring the Company or its affiliates into substantial public disgrace or disrepute, (ii) the commission by you of any act or omission involving fraud with respect to the Company or its affiliates or in connection with any relationship between the Company or its affiliates on the one hand and any customer or supplier thereof on the other hand, (iii) use by you of illegal drugs or repetitive abuse of other drugs or repetitive excessive consumption of alcohol interfering with the performance of your duties, (iv) the gross negligence or willful misconduct of you in the performance of your duties with respect to the Company or its affiliates, (v) the material breach of this Offer Letter or any other confidentiality agreement or agreement with respect to your employment, between you and the Company or its affiliates, which breach is not cured after the Company gives you notice, (vi) your failure to follow the lawful directives of the Company or its affiliates after the Company gives you notice of such performance deficiency, or (vii) your failure to observe the material policies of the Company or its affiliates applicable to you and communicated to you in writing and your failure to cure after the Company gives you notice of such failure.
 - ii. **Change of Control** means (i) a dissolution or liquidation of the Company, (ii) a merger or consolidation in which the Company is not the surviving corporation (other than a merger or consolidation with a wholly owned subsidiary), (iii) the sale of substantially all of the assets of the Company.



5 Penn Plaza,
14th Floor,
New York, NY 10001

+1-646-731-1000
+1-646-674-1392
www.majesco.com

- iii. **Good Reason** means a material change in your primary role & responsibilities (excluding 'change(s) in your reporting relationship/hierarchy).
- iv. **Without Cause** means termination of employment by the Company for reasons other than Cause.

In addition, you will be entitled to the following benefits offered by Majesco per the rules of the company and consistent with the package offered to other Majesco staff:

- Medical, Dental and Vision Health Insurance
- Life, Accidental Death and Dismemberment
- Short-term and Long-term Disability Insurance
- Fifteen days earned paid vacation per year plus holidays
- In addition, Majesco provides a completely employer paid insurance protection under Life and AD&D which is 1.5 X times the base salary and up to \$500,000.

The position is currently based in **Morristown, NJ**. The position may also require frequent travel. This may include travel to India and other countries outside the United States of America.

Terms of employment

This offer is conditioned on your signing this offer letter and Majesco's Non-Disclosure Agreement. This offer is also based on (i) a satisfactory background investigation and reference check; and (ii) satisfactory proof of your legal right to work in the United States.

This offer is contingent upon compliance with Form I-9 completion timelines and confirmation of employment authorization by E-Verify.

The terms and conditions of your employment will be governed by applicable Majesco policies, including but not limited to our Employee Handbook and Information Security Policy and procedures. By accepting employment with Majesco, you have consented to Majesco's limited use of your personal information for the purposes of fulfilling certain aspects of the employer-employee relationship, such as hiring, administering benefits, payment, and ensuring the health and safety of its employees.

The employment terms in this letter supersede any other agreements or promises made to you by anyone, whether oral or written.

This letter shall be governed by and construed in accordance with the laws of the State of New Jersey.

Please return a signed acceptance of this letter within two (2) business days as indication that you find the offer acceptable. We look forward to your joining the Majesco team. Please sign below so we may begin the process of indoctrinating you to Majesco.

Sincerely,

Adam Elster

Accepted /s/ Adam Elster

CEO

Date 3/13/19

Exhibit 99.1



412 Mt. Kemble Ave, Ste 110C
Morristown,
NJ 07960, USA

+1 973-461-5200
+1-973-605-2942
www.majesco.com

PRESS RELEASE

Majesco Announces Expansion of Leadership Team

Strategic appointments will strengthen alignment across the business with an eye towards Majesco's vision for the future of insurance

Morristown, NJ March 18, 2019 – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, announced today that Manish Shah is promoted to President and Chief Product Officer, and Jim Miller is appointed Chief Revenue Officer.

Both will report to Majesco's CEO Adam Elster and be based in Morristown, NJ.

Manish joined Majesco in 2015 as part of the merger with Cover-All Technologies, and previously served as Executive Vice President of the product organization. "Manish has played a critical role in shaping Majesco's technology vision. His leadership, combined with his deep technical expertise and extensive knowledge of the insurance industry will further accelerate our growth and product innovation," said Majesco CEO Adam Elster.

"The insurance industry is going through a massive business transformation and Majesco's core, data and digital platforms are well-suited for insurers who are building the next generation of insurance. I'm honored to lead an incredibly talented team to drive a new era of innovation, user experience, and scalable insurance platforms as we continue to help our clients thrive in the constantly changing digital world," said Manish.

Jim Miller is a global senior software executive joining the Majesco Leadership team after a successful career at CA Technologies, where he was responsible for sales strategy for products and field teams across multiple business units worldwide. His focus will be to drive Majesco's overall go-to-market methodology and execution of the company's growth strategy.

"Majesco has been delivering innovation to insurers and their customers and agents for many years and is fast becoming the premier provider of modern technology solutions to support the core needs of the insurance industry. The road ahead full of enormous opportunities, and I look forward to working closely with the entire Majesco team to build on the momentum they've established to drive the next phase of growth," commented Jim.

"These are two very strong leaders, and I'm confident that these appointments will only increase our pace of execution, which is a huge win for our business, our partners and for the hundreds of insurers who count on us to help them achieve their digital business transformation," said CEO Adam Elster.

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.

Contacts

Sharon Cronin
EMEA Marketing Manager, Majesco LifePlus Solutions
+353 86 3584766
sharon.cronin@exaxe.com

Tara Dilzer Alexander
Director, Marketing Communications and Creative Services
+1 718 916 6873
tara.dilzeralexander@majesco.com



412 Mt. Kemble Ave, Ste 110C
Morristown,
NJ 07960, USA

☎ +1 973-461-5200
📠 +1-973-605-2942
www.majesco.com

PRESS RELEASE

Majesco Announces Expansion of Leadership Team

Strategic appointments will strengthen alignment across the business with an eye towards Majesco's vision for the future of insurance

Morristown, NJ March 18, 2019 – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, announced today that Manish Shah is promoted to President and Chief Product Officer, and Jim Miller is appointed Chief Revenue Officer.

Both will report to Majesco's CEO Adam Elster and be based in Morristown, NJ.

Manish joined Majesco in 2015 as part of the merger with Cover-All Technologies, and previously served as Executive Vice President of the product organization. "Manish has played a critical role in shaping Majesco's technology vision. His leadership, combined with his deep technical expertise and extensive knowledge of the insurance industry will further accelerate our growth and product innovation," said Majesco CEO Adam Elster.

"The insurance industry is going through a massive business transformation and Majesco's core, data and digital platforms are well-suited for insurers who are building the next generation of insurance. I'm honored to lead an incredibly talented team to drive a new era of innovation, user experience, and scalable insurance platforms as we continue to help our clients thrive in the constantly changing digital world," said Manish.

Jim Miller is a global senior software executive joining the Majesco Leadership team after a successful career at CA Technologies, where he was responsible for sales strategy for products and field teams across multiple business units worldwide. His focus will be to drive Majesco's overall go-to-market methodology and execution of the company's growth strategy.

"Majesco has been delivering innovation to insurers and their customers and agents for many years and is fast becoming the premier provider of modern technology solutions to support the core needs of the insurance industry. The road ahead full of enormous opportunities, and I look forward to working closely with the entire Majesco team to build on the momentum they've established to drive the next phase of growth," commented Jim.

"These are two very strong leaders, and I'm confident that these appointments will only increase our pace of execution, which is a huge win for our business, our partners and for the hundreds of insurers who count on us help them achieve their digital business transformation," said CEO Adam Elster.

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.

Contacts

Sharon Cronin
EMEA Marketing Manager, Majesco LifePlus Solutions
+353 86 3584766
sharon.cronin@exaxe.com

Tara Dilzer Alexander
Director, Marketing Communications and Creative Services
+1 718 916 6873

tara.dilzeralexander@majesco.com