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Date: August 28, 2019

**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 August 28, 2019 issued by Majesco, USA, ("Majesco") the Insurance arm and a subsidiary company of Majesco Limited, titled "**Majesco Positioned as a Visionary in Gartner 2019 Magic Quadrant for Life Insurance Policy Administration Systems, North America**".

You are requested to take the same on record.

Thanking you.

Yours faithfully,
For **Majesco Limited**

Varika Rastogi

Varika Rastogi
Company Secretary



Encl: As above

PRESS RELEASE

Majesco Positioned as a Visionary in Gartner 2019 Magic Quadrant for Life Insurance Policy Administration Systems, North America

Morristown, NJ – August 28, 2019 – Majesco (NASDAQ: MJCO), a global provider of cloud insurance platform software, today announced that it has been positioned as a “Visionary” in the August 2019 Magic Quadrant for Life Insurance Policy Administration Systems, North America.

The report evaluates 12 vendors. According to the report, “This Magic Quadrant provides a lens into the North American market for life insurance policy administration systems (PASs) used by individual and group life and annuity (L&A) insurers.”

“Scalable core systems that support continuous change are critical to a stable and adaptable digital business technology platform,” says the Gartner report, authored by Richard Natale, Senior Director Analyst. “Life insurance CIOs will find it essential to lay the groundwork for the iterative evolution of their digital business technology roadmap by modernizing their core systems.”

The report notes, “essential characteristics of modern core system that can support digital business include:

- Low-code product and system configuration with ease of self-sufficiency to configure the system rapidly without overreliance on the vendor
- An SOA that supports continuous integration using technologies common to all life insurance business models — such as APIs and an enterprise service bus (ESB)
- SaaS or off-premises deployment options that support a multi-cloud, hybrid systems portfolio
- Continuous integration/continuous delivery that provides seamless and frequent upgrades
- Digital accelerators, including business intelligence (BI) capabilities, with an array of dashboards and key performance indicators (KPIs) that assist with decision making, and portal capabilities to deliver a multichannel, intuitive user experience configurable for different distribution channels and devices”

“We believe core platform systems are the operational foundation on which insurance companies run their business. Today’s life insurance companies need a cloud business platform with digital capabilities that enable business transformation and the ability to launch new products to market in days and weeks versus years. Majesco has aggressively focused on innovation to help our customers shape the future of their businesses and the industry at speed and scale,” said Majesco CEO Adam Elster. “We’re honoured to be named a Visionary by Gartner in the Magic Quadrant for Life Insurance Policy Administration Systems, North America. We feel it’s a testament to Majesco’s innovative technology, backed by an incredibly talented team with unparalleled industry expertise, domain knowledge and customer focus.”

Over the past year, Majesco introduced a number of enhancements to its L&A and Group Core Suite, focusing heavily on speed to value and ensuring best-in-class core processing capabilities under a single platform. Majesco customers can now take advantage of pre-configured insurance products with 3500+ capabilities and 5000+ rules and workflows, new and improved UX for improved user experience, 1200+ APIs, 500+ events and 70+ ACORD services with several other pre-defined integration points to support current products or launch new products.

“Majesco L&A and Group Core Suite brings a host of exciting, innovative capabilities to life, group and annuities insurance, such as an AI-powered group sales process to deliver a digital RFP, an AI bot-driven conversational UX for navigation, and an always straight through processing approach to speed up transaction processing individually or across multiple points. These significant enhancements demonstrate the strategic value of the product and our commitment to innovation and market leadership for our life, annuities and group insurance customers, and we believe this was ultimately reflected by our move to the ‘Visionaries’ Quadrant in the 2019 Gartner report,” commented Majesco President and Chief Product Officer Manish Shah.

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Majesco L&A and Group Suite supports all individual, group and voluntary benefits on a single platform, recognizing that growing and retaining customers, regardless of where they originate, is critical to insurers' growth strategies. The suite provides essential core system capabilities for policy, billing and claims. The powerful design allows for rapid adaptation for new, innovative products or benefit plans, giving insurers the power, flexibility and speed needed to capture opportunities and create profitable growth.

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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™ L&A and Group Core Suite (Policy, Billing, Claims); Digital 1st Insurance™ with Digital 1st eConnect™, Digital 1st EcoExchange™ and Digital 1st 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.

Cautionary Language Concerning Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbour" 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 (SEC) 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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