

Date: July 10, 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 July 09, 2020 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Celent Recognizes Majesco with XCelent Award for Depth of Service in the North American Policy Administration Systems 2020 Personal, Commercial and Specialty ABCD Vendor View Report**”.

You are requested to take the same on record.

Thanking you.

Yours faithfully,
For **Majesco Limited**

Varika Rastogi
Company Secretary

Encl: As above

Celent Recognizes Majesco with XCelent Award for Depth of Service in the North American Policy Administration Systems 2020 Personal, Commercial and Specialty ABCD Vendor View Report

*Customers ranked Majesco **first** in 4 of 5 categories for the Depth of Service Award including Functionality, Technology, Implementation and Support*

Morristown, NJ – July 9th, 2020 – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, today announced that Celent recognized Majesco with the XCelent Award for Depth of Service in the North American Policy Administration Systems 2020 Personal, Commercial and Specialty ABCD Vendor View Report for the leading score.

“Celent would like to congratulate Majesco on winning the XCelent award for Depth of Service” said Karlyn Carnahan, Head of Celent’s property casualty practice in North America. “In judging the Depth of Service award, Celent looks at multiple factors, including the implementation capabilities and ongoing post implementation support. This evaluation methodology also considers the perspective of customers, who provided feedback through an extensive survey. The XCelent award for Depth of Service recognizes Majesco’s performance in these critical areas.”

The report profiles 31 policy administration solutions, providing an overview of their functionality, customer base, lines of business supported, technology, implementation, pricing, and support. Of those 31 solutions, only 14 fully met the inclusion criteria for Celent’s ABCD full report and rankings.

“We are humbled and proud to be recognized by Celent as the top provider and winner of the XCelent Award for Depth of Service,” said Majesco CEO Adam Elster. “More importantly, having our customers recognize us with top rankings in the Depth of Service Awards key categories of functionality, technology, implementation and support means so much because they work with us and the system each day. This report recognizes the tremendous progress we have made to aggressively redefine the next generation of SaaS and Cloud platform solutions that are enabling insurers to digitally transform complexity, modernize and optimize their current business models while creating new business models to meet the demands of the future of insurance.”

Some of key areas highlighted by Celent include:

- The home screen for underwriters and policy service representatives provides a task-oriented activity center, recent records, and tabs for insureds, transactions, and lists.
- Built on a modern architecture, the system is highly configurable. The configuration tool is very granular, providing a carrier with lots of flexibility.
- One of its strengths is the provision of preconfigured content for all rates, rules, forms, taxes, fees, surcharges, etc. Majesco Policy for P&C for 52 jurisdictions. Majesco also provides automated updates of this data for its base products every month as part of Majesco Bureau and Content Services.

- Their client base spans all tiers from the largest carriers in the world to small MGAs and startups. Their pricing model is flexible enough to accommodate the different needs of these different insurers.
- Majesco was one of the first vendors to create a curated digital ecosystem of partners and Insurtechs. Digital1st Insurance® is the microservices based digital platform used for integration and orchestration (and available as a separate application). The Digital1st EcoExchange® includes apps from insurance ecosystem partners under a single platform.
- Celent sees this as a strong solution, especially for commercial and specialty lines carriers with configuration tools to build additional functionality as needed. Carriers with a focus on commercial will appreciate the deep knowledge of ISO that shows in this product.

“We are thrilled and honored to be recognized by Celent with the XCelent Award for Depth of Service. The re-architecture of Majesco Policy for P&C launched in Version 10 in late 2017 and aggressively expanded on with Version 11 in late 2019, pioneered a new era of the core insurance Cloud and SaaS solution model with a proven, robust, API and microservices enabled platform supporting all existing P&C lines of business, as well as innovative new products such as on-demand, cyber, rideshare and more that deliver speed to value,” said Manish Shah, President and Chief Product Officer at Majesco. “With SaaS and Cloud core platforms now de facto software-delivery model for insurance, our open, secure and scalable architecture designed for continuous updates stands apart as a powerful yet easy-to-use platform for enabling insurers, MGAs, brokers and reinsurers to seize new markets, new business opportunities and new customers in today’s dynamic and highly-competitive market. We are committed to advancing the platform with increasingly, rich, data-driven, and innovative capabilities that will keep our customers at the forefront of the industry as leaders reshaping their businesses and the future of insurance.”

For more information, view the Celent report at this [link](#).

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® Engagement, 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.

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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