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Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
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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 28, 2019 issued by Majesco, USA, ("Majesco") the Insurance arm and a subsidiary company of Majesco Limited, titled "**Majesco Announces Major Update for Majesco Distribution Management**".

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 Announces Major Update for Majesco Distribution Management

New release will enable insurer growth strategies by optimizing distribution operations

Morristown, NJ – February 28, 2019 - Majesco (NASDAQ: MJCO), a global leader of cloud core insurance software, today announced a major update to the Majesco Distribution Management solution. With many insurers focused on distribution initiatives to drive growth, they are looking to enhance onboarding of channels and distributors, manage appointments and licensing, create innovative compensation plans and much more to optimize their existing and new channels in order to improve customer acquisition and retention.

“Distribution management is increasingly critical in support of insurers’ growth strategies, including optimizing their existing agent channels and expanding to new ones,” commented Manish Shah, EVP of Products at Majesco. “This major update will enable insurers to rapidly onboard, manage and optimize their distribution operations by providing comprehensive capabilities to effectively and efficiently manage their distribution channels.”

Key enhancements to the **Majesco Distribution Management** solution include:

On-boarding and Life Cycle Management

- Out-of-the-box integration with Producer Database (PDB) enabling real-time inquiry and verification of producer and license details during the application capture process.
- Ready-to-use NIPR Gateway for electronic exchange of appointment and termination transactions with pre-configured rules for states supported by NIPR.
- Support for bulk transactions interface (eAppoint) for Florida state appointments and terminations available out-of-the-box.

Compensation Management

- Retroactive commission rate changes, chargeback and commission adjustments in bulk.
- Complex Agent of Record (AOR) changes supporting reversal and recalculation of credits.
- Transfer of commission share from single agent to multiple & vice versa
- Comprehensive commission payments workflow and review for adjustments, finalization and approval.
- Ad hoc evaluation of incentives, bonus, and profit sharing plans with benefit lock-in capability.

Majesco P&C Core Suite Integration

- Out-of-the-box integration with Majesco Policy for P&C and Majesco Billing for P&C.

Usability, Scalability and Performance

- Improved scalability for large scale data volume and processing.
- New HTML5 based user interface to enhance usability.
- Performance optimization including parallel processing.

“Managing the distribution channel requires discipline in a number of areas from managing the day-to-day relationship, assuring the distributor is in compliance with the licenses and appointments, and strategically managing compensation,” said Karlyn Carnahan, head of Celent’s property casualty practice for the Americas. “It’s not a surprise that a growing number of insurers are implementing strategies to manage the channels more effectively and looking for tools to help them. Those looking to improve distribution effectiveness are increasingly using technology as a strategic differentiator.”

Majesco Distribution Management is a standalone, modern solution that is designed to enable insurance carriers to manage the entire distribution landscape with comprehensive business capabilities that enable diverse channel options, supports the increasing need of an omni-channel environment, effectively administer channel producers from registration to termination, compensation and performance management, launch innovative contests and personalize payment schedules for producers to help drive business growth. The highly configurable platform enables ease of integration within the insurance carrier’s business system landscape.

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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