

Date: December 18, 2019

**Listing Department  
BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai-400 001.

**BSE Script 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 December 17, 2019 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Texas Farm Bureau Insurance Upgrades Majesco Policy for P&C on Majesco CloudInsurer® to Strengthen Agility and Speed to Market**”.

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

## Texas Farm Bureau Insurance Upgrades Majesco Policy for P&C on Majesco CloudInsurer® to Strengthen Agility and Speed to Market

**Morristown, NJ December 17, 2019** – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, today announced that Texas Farm Bureau Insurance upgraded to the newest version of Majesco Policy for P&C and moved from on-premise to Majesco CloudInsurer® to strengthen their agility and speed to market. The move to the SaaS model will deliver content, speed and scalability for their commercial lines operation, including umbrella, commercial property and general liability.

“Texas Farm Bureau Insurance’s original selection and implementation of Majesco Policy for P&C has proven to be strategically important,” commented Craig Daughtery, Vice President of Underwriting for Texas Farm Bureau Insurance. “The continued rapid market changes and our ability to quickly adapt to them will be strengthened even further with this upgrade and move to the cloud. Majesco’s commitment to next generation technology will provide us leading-edge business capabilities that will strengthen our commitment to customer service excellence. We look forward to our deepening and expanding partnership with Majesco.”

Texas Farm Bureau Insurance has been protecting Texans since 1952 with a mission to help their customers manage the financial risks of everyday life. For eight consecutive years Texas Farm Bureau Insurance has been ranked “Highest Customer Satisfaction among Auto Insurers in Texas” by J.D. Power.

“We are excited and honored to be working with Texas Farm Bureau Insurance and supporting them in their upgrade to CloudInsurer®,” said Prateek Kumar, EVP for Majesco. “The unique and evolving market needs of Texans highlight the strategic value of our platform to deliver agility, innovation and speed to value. Our continued move of customers to our latest version and CloudInsurer® highlight the rapidly growing value of our next generation platform in a new era of insurance. We are thrilled to have Texas Farm Bureau Insurance join our rapidly expanding Cloud customer community.”

### 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); Digital1<sup>st</sup> Insurance™ with Digital1<sup>st</sup> eConnect™, Digital1st EcoExchange™ and Digital1<sup>st</sup> 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](http://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: 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.

Texas Farm Bureau Insurance received the highest score in Texas in the J.D. Power 2012-2019 U.S. Auto Insurance studies of customers’ satisfaction with their auto insurance provider. Visit [jdpower.com/awards](http://jdpower.com/awards)

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