

Date: October 29, 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 October 28, 2019 issued by Majesco, USA (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Announcing General Availability of Version 11 of the Market-Leading Majesco P&C Core Suite and Majesco L&A and Group Core Suite Platforms**”.

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

Announcing General Availability of Version 11 of the Market-Leading Majesco P&C Core Suite and Majesco L&A and Group Core Suite Platforms

The new versions include cutting-edge capabilities and innovative features to accelerate insurers' ability to modernize, optimize and create a new future of insurance

Morristown, NJ October 28, 2019 – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, today announced the general availability of the version 11 for the market-leading Majesco P&C Core Suite, including Majesco Policy for P&C, Majesco Billing for P&C and Majesco Claims for P&C, and Majesco L&A and Group Suite, including Majesco Policy for L&A and Group, Majesco Billing for L&A and Group and Majesco Claims for L&A and Group. This follows the pre-announcement for [P&C Core Suite](#) and [L&A and Group Core Suite](#) in April, 2019.

“Insurers are seeking a platform that connects people and businesses to insurance in ways that are innovative, hyper-relevant, compelling and personal, to drive growth and innovation for their business. Our robust SaaS-based platform provides the open architecture, configurability, ready-to-use content, and pre-built capabilities to help insurers achieve digital transformation,” stated Adam Elster, CEO for Majesco. “By focusing on customer-centricity, we are providing the capabilities that deliver great customer experiences for all insurance products and services. Our core insurance suites together with our digital experience platform, Majesco Digital1st Insurance™, is a winning combination”

It is a time of disruption and change in the insurance industry – the InsurTech revolution over the last four years has challenged insurers by forcing them to take stock and determine their future path. The speed of technology development and the threat of rapid competitive market shifts have given insurers a new perspective in what core technology they will need to compete in a rapidly changing marketplace. Cloud-based platforms like the Majesco P&C Core Suite and Majesco L&A and Group Core Suite are helping insurers not only modernize and optimize their business, but also to create a new business for the future.

“Majesco is aggressively investing and delivering on our vision to help insurers, reinsurers, InsurTechs and MGAs build the future of their businesses – at speed and scale. The new version 11 of our P&C and L&A and Group Core Suites will help our customers and the industry meet the demands and expectations of tomorrow, today,” commented Manish Shah, President and Chief Product Officer at Majesco. “We are in a unique position in working with all segments of the industry across all lines of business which allows us to clearly drive a customer-centric view and leverage ideas and innovations across our solutions, delivered on a mature cloud environment with Majesco CloudInsurer™.

This release highlights Majesco’s continued strategic investment in our core systems to enable our customers’ transformation and shift to future of insurance. The new versions bring new and innovative capabilities for further improving speed to value, customer experience, ecosystem connectivity and cloud delivery.

Some key elements for both the P&C Core Suite and the L&A and Group Core Suite include:

- **Fully Cloud-Enabled** – Embrace speed and agility with core suites that maximize cloud capabilities.
- **Rich Out-of-the-Box Content** – Exploit pre-configured products, processes, rules and content for rapid deployment of all P&C and L&A and group lines of business across all states.
- **Robust Open API Catalog and API Gateway** – Over 2,000 OAS3.0 compliant APIs covering all major P&C and L&A and Group functions available over an enterprise gateway servicing all APIs with enterprise monitoring and servicing feature for Majesco CloudInsurer™ customer
- **Cutting Edge Capabilities** – Leverage AI chatbot-driven conversational UX for navigation and quick task completion that cut through the maze of system functionality and deliver AI-driven insights that make decision-making faster, easier and more profitable.
- **Customer Panoramic View** – A panoramic view of the customer’s portfolio through their entire lifecycle with drill down capabilities, providing an effective underwriting and customer service tool.
- **Digital Tour Guide** - Contextual and interactive tutorials and guided tours of existing and newly released features for engaging and improving user adoptions and their productivity.
- **Global Search** – All-purpose, generic search capability to find any entity across all core suite products to initiate transactions right from the search results.
- **Ready-to-use Digital1st EcoExchange Capabilities** – Built-In integration and configuration capability to quickly integrate with any Digital1st EcoExchange™ partner apps without coding.
- **Simple, Automated Upgrades** – Seamless monthly upgrades of software and content to keep insurers compliant and at the leading-edge.
- **No Code Integration with Majesco Digital1st Insurance™** - Leverage a powerful digital experience platform and rich ecosystem of partners to deliver personalized experiences, access new data sources and offer innovative capabilities for your customers and agents or brokers.

“Insurers are looking to transform into a digital insurance business and as a result must have a focus on products, technology, partnerships and customer experience,” commented Karlyn Carnahan, Head of Americas for Celent. “Today, insurers are looking for core suites that are truly cloud and API-enabled, and vendors with strong product leadership that leads rather than follows where the industry is going. Innovative capabilities that both modernize and optimize while also enabling innovation, bring tremendous value to insurers.”

Majesco was recently named a [Leader in the September 2019 Magic Quadrant for P&C Core Insurance Platforms, North America](#) and a [Visionary in the August 2019 Magic Quadrant for Life Insurance Policy Administration Systems, North America](#).

Gartner Disclaimer

Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner’s research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.

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 190 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); Digital1st Insurance™ with Digital1st eConnect™, 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.

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

Glenn Westlake
Vice President, Strategic Marketing
+1 920 410 0246
glenn.westlake@majesco.com