

Date: August 21, 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 August 20, 2020 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Majesco Announces Latest Release to Majesco Life AdminPlus**”.

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 Latest Release to Majesco Life AdminPlus

Enhancements extend digital capabilities for Child Trust Funds to retain and grow Gen Z customers

Morristown, NJ – August 20th, 2020 – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software, today announced the latest release (Q12020) of the Majesco Life AdminPlus solution. The latest version provides a digital pathway for Child Trust Funds (CTFs) to be automatically transferred to equity or cash Individual Savings Accounts (ISAs), encouraging Gen Z customers to maintain their saving habits by keeping some or all of their existing fund when they reach eighteen and helping organizations retain and grow them as customers.

Majesco Life AdminPlus is a cloud-based policy administration solution that supports the end-to-end digital customer journey from initial fact find right through to claim payment. Majesco Life AdminPlus has been designed to support multi-channel distribution, B2B & B2C, end-to-end sales and service processing. Its open and modern Service Oriented Architecture allows for easy integration to external third party and/or proprietary systems through APIs.

The latest enhancements to Majesco Life AdminPlus mean that organizations can take advantage as CTF's mature by creating a seamless digital journey for its Generation Z consumers, as it automatically transfers them to new stocks or shares without personal interaction, either face-to-face or over the phone. The result is a complete digital experience that is now a prerequisite for the digital natives of this cohort.

The latest release of Majesco Life AdminPlus allows the customer to:

- Set up new equity or cash ISA from existing CTF data automatically
- Select whether to continue saving some or all the CTF value
- Select an investment strategy for the new ISA
- Immediately make new contributions to avail of ISA tax benefits

Tom Murray, Head of Product Strategy – LifePlus Solutions, Majesco commented “The CTF generation have a once in a lifetime opportunity to start their working life with a financial asset already in place and a proven example of the value of leaving money invested. Reaching out to encourage them to maintain this habit requires the provision of digital capabilities so that they can manage their financial affairs digitally, in the same way that they manage most aspects of their life. The latest version of Majesco Life AdminPlus enables companies to provide the complete digital experience that lies at the heart of communicating with this digital-native generation.”

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.

For further information please contact:

Majesco
Laura Ann Tillotson
Director, Marketing Communications and Creative Services
Phone: +1-201-230-0752
Email: laura.tillotson@majesco.com