

Date: November 20, 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 November 19, 2019 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Ullico Casualty Group Selects Majesco P&C Core Suite and Majesco Enterprise Data Warehouse on Majesco CloudInsurer® to Underpin Digital Transformation and Growth Strategy**”.

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

Ullico Casualty Group Selects Majesco P&C Core Suite and Majesco Enterprise Data Warehouse on Majesco CloudInsurer® to Underpin Digital Transformation and Growth Strategy

Selection will drive business modernization leveraging pre-configured industry leading practices, deliver optimized and operational capabilities and enable product innovation to their customers

Morristown, NJ November 19, 2019 – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, today announced that Ullico Casualty Group, LLC (UCG), a wholly-owned subsidiary of Ullico, Inc., selected Majesco P&C Core Suite and Majesco Enterprise Data Warehouse on Majesco CloudInsurer™ to underpin their digital transformation and growth strategy.

Ullico, Inc., founded in 1927 with initial funding from the American Federation of Labor, is the nation's only union-owned provider of multi-line insurance, financial services and administrative products. UCG provides various commercial, business owners, cyber, bonds, fiduciary liability, union liability, and other insurance products to union pension and benefit plans, labor officials, and labor organizations for all 50 states. They have been at the forefront in providing innovative coverages for Labor such as Individual Labor Leader, Investigatory Expense, and Educator's Liability endorsements. UCG writes policies as a Managing General Agent with multiple A.M. Best A rated insurers as of September 30, 2019.

"Over our history, Ullico has been at the forefront in providing insurance products that meet Labor's needs. With the emergence of the digital era and rapid changes in the marketplace, we needed new technology to underpin our digital transformation so that we would be able to respond and capture growth opportunities," stated Tina Fletcher, President of UCG. "Through a very in-depth and detailed selection process, Majesco stood out with their core suite that delivers advanced capabilities, embedded industry best practices, exceptional user experience and a mature cloud offering that would provide the platform for us to deliver a world-class customer experience and products. We look forward to our partnership with Majesco and what we will be able to deliver together to our customers."

UCG is entering a growth period requiring modernization with a new technology platform to support growth in existing and new lines of business to meet the evolving needs of their customers while gaining operational optimization and speed to value. Key to the selection were pre-configured industry best practices and market leading capabilities, customer panoramic view of quote to underwriting, policy and claims to deliver a world-class experience, enable UCG self-sufficiency from configuration, upgrades, testing and deployment, and achieve a predictable and low total cost of ownership leveraging mature cloud capabilities and operation.

"We are excited and honored by UCG's selection of Majesco solutions to underpin their transformation that builds on their decades of trust and innovation," commented Prateek Kumar, EVP of Majesco.

“Our solutions have rapidly evolved to help insurers modernize and optimize their business, but also innovate with new products, services and more that meet a rapidly changing market demographic and new risk needs on our mature, robust CloudInsurer™ platform. We look forward to our partnership and delivering speed of value to UCG and their customers.”

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.

About Ullico

For more than 90 years, Ullico has been a proud partner of the labor movement, keeping union families safe and secure. From insurance products that protect union members, leaders and employers, to investments in building projects that have created thousands of union jobs, our customers continue to trust us with protecting their families, employees and investments. The Ullico Inc. Family of Companies includes The Union Labor Life Insurance Company; Ullico Casualty Group, LLC; Ullico Investment Company, LLC; and Ullico Investment Advisors, Inc. For additional information, visit www.ullico.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 Report 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 press release. 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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