

Majesco Limited
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Date: April 23, 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 April 23, 2019 issued by Majesco, USA, ("Majesco") the Insurance arm and a subsidiary company of Majesco Limited, titled "Foresters Friendly Society to Replatform its Legacy Systems with Majesco LifePlus Solutions in the Cloud".

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

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PRESS RELEASE

Foresters Friendly Society to Replatform its Legacy Systems with Majesco LifePlus Solutions in the Cloud

Dublin, Ireland, April 23, 2019: Majesco (NASDAQ: MJCO), a global provider of cloud insurance software solutions for insurance business transformation, is delighted to announce that it has signed an agreement with Foresters Friendly Society to deliver full, end-to-end policy lifecycle support for their digital strategy. The Society will implement Majesco's SaaS solutions, including Life AdminPlus, Life DistributionPlus, and Life IllustratePlus, to meet their strategic business objectives.

Foresters Friendly Society chose Majesco for its end-to-end capabilities that will equip the Society with future-proofed technology that enhance its digital capability to meet the emerging challenges it faces in a dynamic marketplace. Majesco will deliver a digitally compliant journey for all Foresters Friendly Society members.

Grant Streader, Head of Insurance Operations at Foresters Friendly Society, commented: "To ensure we are fully equipped to deliver our vision of being the most member-centric mutual, we recognise the need to invest in our existing IT applications with a cloud hosted environment for our business operations. We needed a digital solution that will lower the cost of new business acquisition whilst improving efficiencies and increase our speed to market with new products. Throughout the selection process Majesco proved its capabilities in these areas. We look forward to working with Majesco to deliver the agreed solution to assist in achieving our strategic business goals."

Philip Naughton, Executive Director Business Development at Majesco, commented: "Following Exaxe's acquisition by Majesco, we are delighted to have been able to offer even further capability to Foresters Friendly Society. We are looking forward to a successful implementation supporting Foresters Friendly Society's business growth by delivering a digital by default solution."

Majesco LifePlus Solutions are tomorrow's solution for individual life, pensions and wealth management. Majesco's component-based SaaS solutions provide full policy lifecycle support from customer fact-find right through to payment of a claim. Majesco LifePlus Solutions allow clients to avoid large upfront licence fees, to pay per usage and work anywhere, anytime.

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.

About Foresters Friendly Society

Foresters Friendly Society was founded in 1834 and is a mutual organisation. The Society has approximately 73,000 members across 190 UK branches. The Society offers a range of financial savings, investment and insurance products, as well as a range of member benefits,

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including discretionary educational grants and healthcare support. Nearly £1m in discretionary financial grants and charitable donations was paid out in 2017.

The Society has a strong heritage backed by a modern brand and cares about its members, putting them at the heart of everything it does. Supporting charitable causes and getting involved in community activities is an essential part of the Society's work. Each year the Society supports a charity and its fundraising activities are focused on supporting that charity. The Association of Air Ambulances Charity was the chosen charity for 2017/2018, and over £68,000 was raised by members. Action on Hearing Loss is the chosen charity for 2018/2019.

Foresters Friendly Society is the trading name of The Ancient Order of Foresters Friendly Society Limited which is an Incorporated Friendly Society (Registration No. 511F) and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Registration No. 110029).

Membership benefits are not regulated and are regularly reviewed to ensure they are relevant to members.

www.forestersfriendlysociety.co.uk

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,

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after the date of this press release or to reflect the occurrence of unanticipated events, except as required by law.

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