

Date: July 29, 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 July 28, 2020 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Protective Insurance Selects Majesco P&C Core Suite for Commercial Auto and Workers’ Compensation Lines of Business on Majesco CloudInsurer® to Accelerate their Digital Transformation**”.

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

### **Protective Insurance Selects Majesco P&C Core Suite for Commercial Auto and Workers' Compensation Lines of Business on Majesco CloudInsurer® to Accelerate their Digital Transformation**

*Leading provider of insurance for the transportation industry executes its vision of a new digital business model by replacing legacy systems from three different vendors with Majesco's next-generation solutions*

**Morristown, NJ – July 28<sup>th</sup>, 2020** – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software, today announced that Protective Insurance selected Majesco P&C Core Suite for Commercial Auto and Workers' Compensation claims and billing solutions on Majesco CloudInsurer® to replace legacy solutions and modernize and optimize their business operation and accelerate their digital transformation strategy.

With more than 90 years of experience, Protective Insurance Company specializes in providing insurance for the transportation industry. Licensed in all 50 states, the District of Columbia, Puerto Rico and all Canadian provinces, Protective provides tailored insurance programs to trucking fleets. Its products are backed by a dedicated safety services team, experienced claims management and superior customer service.

"We're committed to modernizing our existing systems by bringing innovative, business solutions to the cloud. This technology transformation will give us the flexibility to make the right decisions; to pivot our direction with minimal impact to our business," said Jeremy Johnson, CEO of Protective Insurance. "After a detailed and careful selection process, Majesco stood out with a core suite that delivers advanced capabilities, user-friendly functionality, mature cloud platform that integrates with the transformation program already underway, and a track record of rapid and successful delivery that will help accelerate our digital transformation and vision for the future of insurance."

Key to the selection was Majesco's next-generation core suite with out-of-the-box capabilities, robust functionality and flexible configuration, strong roadmap, mature cloud platform, and a track record of rapid and successful delivery that directly aligned with Protective's vision of creating a new business model that better serves today's digital-focused customer. The ability to easily leverage data from Majesco's systems combined with the configurability and functionality of its core suite will be crucial to fuelling their strategy for innovation and growth. The first phase of the project will focus on commercial auto followed by a second phase that will implement workers' compensation.

"Protective's digital business vision is very much aligned with Majesco's vision, making this partnership seamless from the start," says Adam Elster, CEO of Majesco. "Our SaaS and Cloud core platforms have become the de-facto software-delivery model for insurance, and we're thrilled Protective has chosen Majesco to help keep them at the forefront of the industry and lead in this new era of insurance."

## **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](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: 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.

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