

Date: May 28, 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 May 27, 2020 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Heritage Insurance Upgrades to Version 11 of Majesco Claims for P&C and Transitions to Majesco CloudInsurer® on Microsoft Azure**”.

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

Heritage Insurance Upgrades to Version 11 of Majesco Claims for P&C and Transitions to Majesco CloudInsurer® on Microsoft Azure

Upgrade improves insurers' scalability and security to support their large coastal customer base during hurricane season

Morristown, NJ – May 27th, 2020 – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software, today announced that Heritage completed its upgrade to version 11 on April 25, 2020 of Majesco Claims for P&C on the Majesco CloudInsurer® platform which is on Microsoft Azure. Heritage was able to improve scalability and increase security for its large coastal customer base as the hurricane season approaches.

Based in Clearwater, FL, Heritage offers home condo, rental property, and commercial residential insurance through a large network of experienced independent agents. With over 500 years of combined experience, the management team understands the Florida and broader coastal homeowners insurance market and continually provides homeowners with the highest quality property insurance along with the most competitive rates in Florida.

“The upgrade to version 11 has provided us the scalability needed to support the heavy volume of Claims during Florida’s tumultuous hurricane season,” commented Ernie Garateix, COO of Heritage. “We’re pleased with the robust benefits and security features offered in this latest upgrade and are confident these enhancements will provide a better user experience for our customers.”

Some key benefits of Majesco’s version 11 upgrade include:

- End-to-end claims processing with a customer panoramic view across claims, billing and policy that supports a comprehensive customer service representative process
- Built-in, configurable fraud and risk management
- Extensive catastrophe management to support any declared catastrophe
- A wizard-based FNOL with reflexive questions to speed the intake process
- Pre-integrated with Majesco Policy for P&C for coverage verification and re-verification
- Rich out-of-the-box content that is pre-configured for products, processes, rules and content for rapid deployment of all P&C lines of business across all states.
- Cutting edge capabilities including AI chatbot-driven conversational UX for navigation and quick task completion that cut through the maze of system functionality for the service representatives to deliver AI-driven insights that make decision-making faster, easier and more profitable.

- Simple, automated and seamless monthly upgrades of software and content to keep insurers compliant and at the leading-edge.

As part of the upgrade, Heritage successfully migrated all users to the Version 11 suite security module. In addition, all of the associated interfaces such as policy administration were upgraded in accordance to Claims v11 built-in APIs. The entire project was completed in advance of hurricane season so the organization could best support its customers during what could be a difficult time.

“The new version 11 of our P&C Claims System will help Heritage meet their demands and expectations of tomorrow, today,” commented Manish Shah, President and Chief Product Officer at Majesco. “We are committed to investing in our core systems that enable our customers to move forward with their transformation journey with innovative capabilities that further improve speed to value and improve ecosystem connectivity.”

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.

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

Laura Tillotson
Director, Marketing Communications and Creative Services
+ 201 230 0752
laura.tillotson@majesco.com