

Date: September 26, 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 September 26, 2019 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Majesco Once Again Named a Leader in Gartner 2019 Magic Quadrant for P&C Core Insurance Platforms, North America**”.

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 Once Again Named a Leader in Gartner 2019 Magic Quadrant for P&C Core Insurance Platforms, North America

**Morristown, NJ – September 26, 2019** – Majesco (NASDAQ: MJCO), a global provider of cloud insurance platform software for insurance business transformation, today announced that it has once again been named a “Leader” in the September 2019 Magic Quadrant for P&C Core Insurance Platforms, North America.

“As P&C core insurance platform adoption continues to accelerate in North America and core capabilities rapidly become commoditized, CIOs must turn their attention to assessing deployment models and integration capabilities required to accelerate their digital business technology platform vision,” noted Gartner analysts and the report’s authors, Sham Gill and James Ingham.

According to the report, “Majesco has a robust, proven and scalable insurance core suite and platform modules, enabling deployments for a broad range of P&C insurance lines of business.”

Majesco’s cloud-based core suite delivers end-to-end capabilities to modernize, optimize and streamline the entire insurance lifecycle from policy through billing and claims, helping traditional incumbent insurers and new MGAs and InsurTech startups alike implement a new foundation for growth and innovation in 12 weeks or less.

“Majesco is redefining speed for our customers – helping insurers transform complexity, create innovation, and meet the demands of a new generation of insurance,” commented Majesco CEO Adam Elster. “We are proud to once again be named a leader by Gartner in the P&C insurance technology space. This positioning, combined with our strong, diverse customer base, reflects the aggressive momentum of our SaaS and cloud solutions and the continued resonance of our platform for the companies who count on us to run their business while keeping pace with the needs of their customers today and preparing for the customer of the future.”

“Majesco’s open, secure and scalable cloud platform is designed for speed, and combined with our leadership and vision for where the industry is headed, continues to provide differentiated value to our customers.” said Majesco President and Chief Product Officer Manish Shah. “Keeping pace with the unprecedented digital disruption that’s happening in P&C insurance requires a robust and modern SaaS platform that provides agility and flexibility. The Majesco Core Suite for P&C is redefining modern core insurance platforms with extensive APIs, low-code/no-code configurability, and innovative capabilities such as AI driven bots, ready-to-use insurance processing, and workflow supporting all 52 U.S. jurisdictions with monthly updates and seamless upgrades. We’ll continue to expand with rich and innovative capabilities that help our customers shape the future of their business and the future of insurance.”

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### 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™ 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](http://www.majesco.com).

#### **Cautionary Language Concerning Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the “safe harbour” 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 (SEC) 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.

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