

Date: February 22, 2019

**Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001

**BSE Script Code: 539289**

**Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex  
Bandra East, Mumbai – 400 051

**NSE Symbol: MAJESCO**

Dear Sir/ Madam,

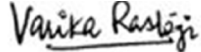
**Sub: Press Release by Majesco, USA, Subsidiary Company of Majesco Limited**

Please find enclosed herewith a press release dated February 21, 2019, issued by Majesco, USA (“Majesco”), the Insurance arm and a subsidiary company of Majesco Limited, titled “**Guardian Insurance Selects Majesco P&C Policy on Majesco CloudInsurer™ to Accelerate their Business Growth**”.

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

# Guardian Insurance Selects Majesco P&C Policy on Majesco CloudInsurer™ to Accelerate their Business Growth

## Selection expands Puerto Rico customers to 19

Morristown, NJ – February 21, 2019 - Majesco (NYSE American: MJCO), a global leader of cloud core insurance software, today announced that Guardian Insurance based in Puerto Rico selected Majesco P&C Policy on Majesco CloudInsurer™ as the foundation of their business transformation and growth strategy.

Guardian Insurance was founded in 1984 and is based in St. Thomas, Virgin Islands. Guardian is a member of Lockhart Companies, Inc., a parent company established in the 1800's and largest real estate holding company in the US Virgin Islands. Guardian provides property and casualty insurance for both individuals and businesses in both the Virgin Islands and Puerto Rico, with expansion plans for other commercial lines in Puerto Rico. The selection expands Majesco customer to 19 in Puerto Rico, with all on Majesco CloudInsurer™, reflecting the strength and value of the cloud platform.

"Guardian is committed to innovation so that we can offer a compelling experience and competitive products to our partners and customers and the selection of Majesco solutions is aligned to that mission," stated Jorge Benitez, Senior Vice President at Guardian Insurance. "Majesco's strong market presence and leading-edge solutions in the Cloud offered us the ability to rapidly get new products to market to fuel our growth strategy. We are looking forward to our implementation and the value it will bring to our customers, partners and employees."

With the selection of Majesco P&C Policy on Majesco CloudInsurer™, they will be able to write ISO commercial lines, leveraging the ready-to-use content including ISO based rates, rules and forms and the automated monthly updates for both the software and ISO content.

"We are excited to add Guardian to our customer base in Puerto Rico and helping them accelerate their growth and transformation strategy," said Prateek Kumar, EVP for Majesco. "The uniqueness of the Puerto Rican market highlights the value of cloud-based platform that can support the broad and changing risk needs with innovative new insurance products while providing safe, scalable and secure operations. Our core platform is recognized as a platform for growth and innovation at scale and speed. We welcome Guardian to our customer community."

Majesco CloudInsurer leverages Majesco's experience with over 38 cloud customers, providing a business platform with broad appeal for all insurers from greenfields, new start-ups and incubators to mid-market and tier one insurers. Majesco CloudInsurer provides a core insurance software platform leveraging Majesco core solutions including Majesco Policy, Majesco Billing, and Majesco Claims. Majesco Policy for P&C provides pre-configured ISO content, including all rates, rules, forms, taxes, fees,

and surcharges for 52 jurisdictions (including DC and Puerto Rico), and provides a well-experienced monthly bureau content update service. Together, the preconfigured bureau content and Majesco Bureau and Content Update Services are designed to provide agility, rapid product innovation, and speed to market, enabling insurance companies to introduce new products and reach new markets quickly and cost effectively.

### About Majesco

Insurance business transformation is a journey of change and revitalization, a renaissance of Insurance. Approximately 160 insurance companies worldwide in P&C, L&A and Group/ Employee Benefits are transforming their businesses with Majesco's solutions. Our market leading software, consulting and services uniquely underpin the entire insurance value chain and are designed to empower insurers with the agility, innovation and speed needed to meet their transformation opportunities. Majesco's solutions include policy management, new business / underwriting, rating, billing, claims management, distribution management, BI/ analytics, predictive modeling, digital platform with mobile and portal, testing services, cloud services, bureau and content services, transformation services, consulting services and more. 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.

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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