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Date: December 11, 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 December 10, 2019 issued by Majesco, USA, ("Majesco") the Insurance arm and a subsidiary company of Majesco Limited, titled "**Announcing General Availability of Version 11 of Majesco Distribution Management Platform**".

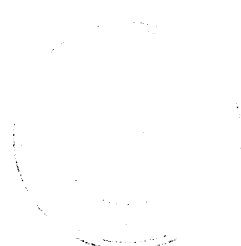
You are requested to take the same on record.

Thanking you.

Yours faithfully,
For **Majesco Limited**

Varika Rastogi

Varika Rastogi
Company Secretary



Encl: As above

PRESS RELEASE

Announcing General Availability of Version 11 of Majesco Distribution Management Platform

The new version includes cutting-edge capabilities and innovative features to accelerate insurers' ability to modernize, optimize and create a new future of insurance

Morristown, NJ December 10, 2019 – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, today announced the general availability of version 11 for the Majesco Distribution Management platform. This follows the announcement for V11 of P&C Core Suite and L&A and Group Core Suite on October 28, 2019.

“Insurers across P&C and L&A and Group are focused on growth strategies through traditional agent and broker channels as well as new channels such as marketplaces, white-labelling partnerships, banks, and more but are challenged in effectively engaging, managing and optimizing these channels due to legacy compensation systems designed for a different era of distribution,” stated Eric Bustos, Vice President of Distribution Management Practice at Majesco. “With the proliferation of new channels and the consolidation of agent and broker channels, insurers must meet the unique needs of these diverse channels with more innovative, forward-looking channel management, compensation and on-boarding capabilities. Majesco Distribution Management provides a new platform that brings digital, distribution and data together for a new era of insurance to help insurers optimize and grow their business.”

Major changes in customer behaviors and expectations, particularly among the next generations of insurance buyers, Millennials and Gen Z, require insurers to offer a multi-channel ecosystem of options including agents, brokers, marketplaces, embedding insurance in other businesses at the point of sale, integrating with comparison sites and direct distribution. The diversity of these channels, require new, innovative digital, distribution and data capabilities to create a sustainable competitive advantage and drive growth.

“Today’s insurers must rethink their distribution management organization and solutions to manage the variety and uniqueness of a growing diversity of channels to not only modernize their operation but optimize it to support their growth strategies,” stated Mike Fitzgerald, Senior Analyst at Celent. “Insurers need to consider not only the core distribution capabilities, but also the digital and data needs to fully optimize these channels to drive ease of doing business them.”

“Majesco is aggressively investing and delivering on our vision to help insurers build the future of their multi-channel businesses. This new version of Majesco Distribution Management brings a channel-centric view across all lines of business and channels to leverage ideas, innovations and capabilities delivered on a mature cloud environment with Majesco CloudInsurer™” commented Manish Shah, President and Chief Product Officer at Majesco.

This release highlights Majesco’s continued strategic investment in the distribution management solution to enable insurers to optimize their distribution channels with rich digital, distribution and data capabilities. Some key elements include:

- **Multi-Channel Enablement** – With the robust hierarchy and compensation schemes, insurers can quickly expand to new channels and enable cross-channel management.

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- **Compensation Schemes** – Expanded capabilities will support current and forward-looking schemes from transactional, to event-based, KPI based schedules, incentive and innovative new schemes to drive channel optimization and growth.
- **Enhanced Onboarding and Compliance** - Automated credentialing, licensing and appointments, E&O expiry notification, license expiry notification and enhanced processing for promotions and demotions.
- **Performance and Relationship Management** – Enhanced KPI and benefits including automatic evaluation of benefit scheme based on evaluation frequency, state specific requirements, and more.
- **Robust API Catalog and API Gateway** – Over 100 OAS3.0 compliant APIs covering all major functions such as NIPR integration, producer outstanding dues, producer payment inquiry, application background check available over an enterprise gateway servicing all APIs with enterprise monitoring and servicing feature for Majesco CloudInsurer™
- **Fully Cloud-Enabled** – Embrace speed and agility with core suites that maximize cloud capabilities.
- **Digital Tour Guide** - Contextual and interactive tutorials and guided tours of existing and newly released features for engaging and improving user adoptions and their productivity.
- **Ready-to-use Digital1st EcoExchange Capabilities** – Built-In integration and configuration capability to quickly integrate with any Digital1st EcoExchange™ partner apps without coding.
- **Simple, Automated Upgrades** – Seamless monthly upgrades of software and content to keep insurers compliant and at the leading-edge.

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 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.

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 Majesco’s Quarterly Report 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: 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

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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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