

Date: September 24, 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

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 September 24, 2019 issued by Majesco, USA, (“Majesco”) the Insurance arm and a subsidiary company of Majesco Limited, titled “**InsurTech Innovator Avinew Selects Majesco P&C Core Suite on Majesco CloudInsurer™ as its Platform for Growth and Innovation**”.

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

InsurTech Innovator Avinew Selects Majesco P&C Core Suite on Majesco CloudInsurer™ as its Platform for Growth and Innovation

Majesco's Track Record for Speed-To-Value, Microservices-Based Capabilities and Cutting-Edge Partner Ecosystem Will Help Fuel Avinew to Deliver New Auto Insurance Solutions to Drivers

Morristown, NJ – September 24, 2019 – Majesco (NASDAQ: MJCO), a global leader of cloud insurance software solutions for insurance business transformation, today announced that Avinew, the InsurTech company reinventing auto insurance for the age of autonomous and semi-autonomous vehicles, chose Majesco P&C Core Suite on Majesco CloudInsurer™ as the foundation of its business operations.

Through a direct-to-consumer model, Avinew is looking to reward customers for buying safer cars and enable the safety, savings and freedom that come with autonomy. Avinew's front-end quote and insurance app, both mobile and online, will use Majesco's SaaS, cloud-based P&C Core Suite and extensive APIs to create a fully managed service to power its growth plans and provide cutting-edge services to their customers.

"The advanced safety features in today's cars are changing the way we drive. It's both an opportunity and a necessity that the auto insurance market changes as well," said Avinew CEO, Dan Peate. "We believe that if drivers use safety features responsibly, they should be rewarded with insurance cost savings for helping make the roads safer for all of us. We are thrilled to be working with Majesco who is able to help us meet our February 1, 2020 launch date. "

Avinew selected Majesco based on its proven track record helping other companies deliver speed-to-market, with a 12-week benchmark for minimum viable products. Additionally, Majesco's integration and microservices-based capabilities, and its innovative partner ecosystem, are designed to bring the most cutting-edge consumer and technology trends to insurance.

"We are incredibly impressed by Avinew's vision and excited to partner with them as they incentivize and inspire consumers to embrace and use new auto tech in their daily lives," commented Majesco CEO Adam Elster. "Majesco envisions a world where insurance becomes as easy, seamless and powerful as any business or personal service we expect. We're committed to helping companies like Avinew – whose focus on innovation, digital, and leveraging data to drive innovation in insurance aligns with our vision for future – meet the demands of a new generation of customers and a new era of insurance."

About Avinew

Avinew is the Insurtech company using driving data to reinvent auto insurance for autonomous and semi-autonomous vehicles. The Los Angeles-based, venture-backed company is committed to embracing the future of mobility by enabling the safety, value, freedom and fun that comes with autonomous driving. Avinew intends to insure a safer road through technology, transparency and telematics. Its unique, autonomous-usage-based insurance product will use driving data, artificial intelligence and machine learning to aid consumers, car manufacturers and insurance companies in the transition to a driverless world. For more information about Avinew, visit www.avinew.com.

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.

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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