



Majesco Limited
(Earlier known as Minefields Computers Ltd.)
Regd. Off.: MNDC, MBP-P-136,
Mahape, Navi Mumbai - 400 710

☎ +91-22-6791-4545/4646
☎ +91-22-2778-1332
☎ www.majesco.com

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Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 22723121 Fax No.022-22723121/22723719	Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East Mumbai – 400 051 Tel No.:-26598100 Fax No. 022-26598237/26598238
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Ref. :- **BSE Script Code: 539289 / NSE Symbol: MAJESCO**

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

Please find enclosed herewith a press release issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary of Majesco Limited, announcing about its client Hallmark Financial Services Inc. (Hallmark) has selected Majesco's Policy for P&C as their strategic enterprise platform for the Hallmark Commercial Insurance Solutions division.

You are requested to kindly take the same on record, acknowledge the receipt and disseminate the same for the information of investors.

Thanking You,

Yours faithfully
For MAJESCO LIMITED


Nishant S. Shirke
Company Secretary





412 Mt. Kemble Ave, Ste 110C
Morristown,
NJ 07960, USA

☎ +1 973-461-5200
☎ +1-973-605-2942
www.majesco.com

PRESS RELEASE

PRESS RELEASE

Hallmark Financial Services Selects Majesco Policy as a Strategic Enterprise Platform

Morristown, NJ –January 25, 2016– Majesco (NYSE MKT: MJCO), a global provider of core insurance software, consulting and services for insurance business transformation, today announced that its client Hallmark Financial Services Inc. (Hallmark) has selected Majesco's Policy for P&C as their strategic enterprise platform for the Hallmark Commercial Insurance Solutions division.

Commenting on the selection, Kevin Kasitz, President of Hallmark Commercial Insurance Solutions, said, "Hallmark offers a wide range of industry-focused specialty commercial products. We chose Majesco for its robust pre-built content and ISO products that are designed to lower the implementation risk and cost while significantly increasing speed to market. We look forward to a long term partnership with Majesco".

Tarek Timol, Hallmark's Group CIO added "Hallmark will implement Majesco Policy for the ISO lines of business including commercial package, general liability, commercial property, crime and fidelity, inland marine, commercial auto and commercial umbrella, consolidating these commercial lines onto Majesco Policy as the strategic enterprise platform."

"We are honored to be a partner of choice for Hallmark as they embark on their transformation journey," commented Ed Ossie, COO for Majesco. "Our focus on providing insurers like Hallmark with content-rich, pre-built ISO products, is designed to enable them to respond to a rapidly changing market dynamic and new commercial risk opportunities through agility, innovation and speed to market capabilities. We look forward to a successful partnership with Hallmark."

Majesco Policy for P&C is pre-defined, integrated, and maintained for ISO bureau content via Majesco Bureau and Content Services for all lines of business, and designed to enable agility, rapid product innovation and speed to market opportunities for insurance companies to introduce new products and reach new markets quickly and cost effectively to capture market share.

About Majesco

Majesco enables insurance business transformation for approximately 140 insurance customers by providing solutions which include software, consulting and services.

Our customers are insurers, MGA's and other risk providers from the Property and Casualty, Life, Annuity and Group insurance segments worldwide. Majesco delivers proven software solutions, consulting and services in the core insurance areas such as policy, billing, claims, distribution management, BI/ analytics, digital, application management, cloud and more. For more details on Majesco, please visit www.majesco.com.

About Hallmark Financial Services, Inc.

Hallmark Financial Services, Inc. is a diversified specialty property/casualty insurer with operating units based in Dallas-Fort Worth, San Antonio, Chicago, Los Angeles and Atlanta. Hallmark markets, underwrites and services nearly half a billion in commercial and personal insurance in selected markets. Hallmark is headquartered in Fort Worth, Texas and its common stock is listed on NASDAQ under the symbol "HALL." Website: www.hallmarkgrp.com

Majesco Contact:

Majesco
Ashwin Rodrigues
Director — Global Marketing
Phone: +1-973-461-9087
Email: ashwin.rodrigues@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.