



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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<b>Listing Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 22723121 Fax No.022-22723121/22723719	<b>Listing Department</b> <b>The National Stock Exchange of India Limited</b> 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**

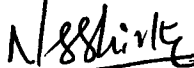
Sub: - **Press Release by Majesco, USA, Subsidiary Company of Majesco Limited.**

Please find enclosed herewith a press release issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary of Majesco Limited, announcing about Clear Blue Financial Holdings LLC has selected Majesco to implement an MGA partner integration portal and an operational data store (ODS) as important foundational components to enable their program business growth strategies. Majesco Digital Services and Majesco Data Services will provide deep industry expertise on program business integration and leverage Majesco's rich data models to support Clear Blue's unique business needs.

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



CIN: L72300MH2013PLC244874



## PRESS RELEASE

### **Clear Blue Financial Holdings Selects Majesco Digital and Data Services for an MGA Partner Portal and Operational Data Store**

*ODS to enable growth strategies for program business*

**Morristown, NJ – January 28, 2016** – Majesco (NYSE MKT: MJCO), a global provider of core insurance software, consulting and services for insurance business transformation, today announced that Clear Blue Financial Holdings LLC has selected Majesco to implement an MGA partner integration portal and an operational data store (ODS) as important foundational components to enable their program business growth strategies. Majesco Digital Services and Majesco Data Services will provide deep industry expertise on program business integration and leverage Majesco's rich data models to support Clear Blue's unique business needs. The initial focus will be on general liability and commercial auto lines of business. Clear Blue will be using the ODS to provide them with the capability of accepting and processing program administrators (MGA's) and to submit electronic files of their business transactions.

Commenting on the selection, Peter Klope, COO at Clear Blue said, "As a new start-up focused on distributing through key MGAs, our ability to leverage Majesco's robust data offerings to rapidly enable our program business growth was a critical factor in the selection. Our primary goal for storing and managing data from our distribution channel is to provide high quality data services and analytics back to our producers and reinsurers. Majesco's experience and deep understanding of both new start-ups and data management provides unique value to our efforts better enabling us to achieve this goal. We look forward to collaborating with Majesco on this initiative and developing a long-term partnership."

"We are excited to work with Clear Blue to leverage our deep expertise in digital and data strategies and best practices in program producer integration to develop their MGA facing business processes and the operational data store to support their aggressive business plans," commented John Johansen, SVP Majesco Data Services. "The strategic use of data is identifying leaders from laggards in the industry. We applaud Clear Blue in focusing on data as a foundation of their business strategies and we look forward to data serving as a lynchpin in their success."

Clear Blue Financial Holdings LLC officially launched in December 2015 with two fully-licensed fronting carriers. The Puerto Rico-based company had acquired two specialty insurance companies as shells, RLI Indemnity renamed Clear Blue Insurance to served admitted business and Maiden Specialty Insurance renamed Clear Blue Specialty Insurance to serve non-admitted, excess or surplus lines. Both are licensed in 49 states and the District of Columbia. As a fronting carrier, Clear Blue is a non-risk bearing insurance entity that supports traditional and alternative reinsurers to access the onshore U.S. market through its program management business. Clear Blue is backed by private equity firm, Pine Brook.



“We are delighted to add Clear Blue to our growing customer list of new start-up and greenfield insurers who are introducing innovative, new business models with rapid growth opportunities,” commented Prateek Kumar, EVP for P&C Business for Majesco. “Our solution portfolio enables customers focused on innovation and growth to rapidly reach new and existing markets. Clear Blue is representative of new insurance business models who are leading the industry to meet the changing needs and demands of the market, positioning themselves as a new generation of market leaders.”

Majesco Data Services provides a robust data offerings designed specifically for insurance, for P&C as well as L&A and Group. Majesco data offerings include Majesco Business Analytics, a robust business intelligence and analytics solution, data strategy, data migration and predictive analytics. The Majesco Data Services offering helps insurers develop a centralized data and foundation that leverages the growing sources of data within and outside the organization providing an enterprise view of data-related capabilities, governance, models and more.

#### **About Clear Blue Holdings LLC**

Clear Blue Financial Holdings LLC is a newly-formed, non-risk bearing insurance business that enables insurers to access the on-shore U.S. market through use of its licensing and rating. For more details, please visit <http://pinebrookpartners.com/portfolio/clear-blue-financial-holdings-llc/>

#### **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](http://www.majesco.com).

#### ***Majesco Contact:***

Majesco

Ashwin Rodrigues

Director — Global Marketing

Phone: +1-973-461-9087

Email: [ashwin.rodrigues@majesco.com](mailto: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.