

February 18, 2016

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, in respect of announcement about the launch of its insurance specific testing services.

Leveraging implementation and testing of core insurance systems at over 140 carriers and having established a wealth of subject matter expertise, a proven methodology, and an extensive library of test scenarios and cases, Majesco is well positioned to help insurance companies accelerate the testing of core systems and their implementation, resulting in a faster and improved return on investment.

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



PRESS RELEASE

Majesco Introduces Insurance Technology Focused Testing Services

New Service designed to offer reduced costs and timeframes with insurance specific testing services including performance, automated, data and digital testing

Morristown, NJ Feb 18, 2016: Majesco (NYSE MKT: MJCO), a global provider of core insurance software, consulting and services for insurance business transformation, today announced the launch of its insurance specific testing services.

Leveraging implementation and testing of core insurance systems at over 140 carriers and having established a wealth of subject matter expertise, a proven methodology, and an extensive library of test scenarios and cases, Majesco is well positioned to help insurance companies accelerate the testing of core systems and their implementation, resulting in a faster and improved return on investment.

Highlights of the Majesco's Testing Services include:

- Majesco's global testing organization, including the Testing Center of Excellence
- An asset base of over 15,000 insurance test scenarios and cases
- A hybrid automation framework
- Holistic program management
- Ready insurance specific test assets

"Replacement and consolidation of core processing systems while investing in digital initiatives continue to be top initiatives and an ongoing challenge for insurers. The stakes are high as well as the risk of failure, making successful testing a critical step in the process. Majesco is in the unique position to offer our expertise and specialized insurance testing experience and services through our global testing organization, including our well established Testing Center of Excellence," said Nimish Sankalia, SVP – Insurance Services, Majesco. "Testing initiatives for any transformation program needs tools and experience in areas including automation, performance, digital and data. Having ready accelerators not just enables speed for our customers but also reduces the cost of lengthy testing programs and dependency on subject matter experts."

Majesco's testing services leverage 30 years of experience in developing, maintaining and testing core insurance systems. Majesco provides testing to all lines of the insurance business including life & annuity, health, group and property & casualty insurance. Majesco's testing services includes strategic test consulting, functional and non-functional testing and digital testing.

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.

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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.

