

March 10, 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 inauguration of a new development center in Navi Mumbai, India.

The new facility is strategically located in Raheja Mindspace, an Information Technology Special Economic Zone in Airoli, Navi Mumbai. With the addition of the new facility, Majesco's India offices in Mumbai, Pune and Chennai will now house more than 1700 professionals supporting Majesco's global insurance business across North America, UK and Asia Pacific.

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 Inaugurates New Development Facility

Facility in Navi Mumbai, India to house development centers for large Majesco clients

Morristown, NJ – March 10, 2016 – Majesco (NYSE MKT: MICO), a global provider of core insurance software, consulting and services for insurance business transformation, today announced the inauguration of a new development center in Navi Mumbai, India.

The new facility is strategically located in Raheja Mindspace, an Information Technology Special Economic Zone in Airoli, Navi Mumbai. With the addition of the new facility, Majesco's India offices in Mumbai, Pune and Chennai will now house more than 1700 professionals supporting Majesco's global insurance business across North America, UK and Asia Pacific.

Ketan Mehta, CEO and Co-founder of Majesco commented, "Majesco is committed to our customer's success in the insurance business. Insurers are seeking leading, innovative insurance solutions to enable their strategies for growth and future success and Majesco's continued investment in people, process, technology and infrastructure is crucial to meet these needs. The new development center is in response to our growing customer base and our continued investment to meet the growing needs of the industry to compete."

The facility with a capacity of 200 seats will provide development and support services for Majesco's large insurance clients in the UK and North America.

The inauguration ceremony was attended by Majesco's Board of Directors and Executive Management.

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.