

August 23, 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 Elafris, Inc., a supplier of an artificial intelligence powered chatbot messaging platform has joined the Majesco Partner EcoSystem to enhance insurers' customer communication and payment experience.

As part of the partnership, the two companies will work together to seamlessly pre-integrate Majesco CloudInsurer via the Majesco DigitalConnect platform with Elafris to provide best-in-class communication and engagement experience for insurance companies. The integration will support a range of customer engagement and communication using customer's social network channels for insurance related transactions including issue of auto insurance ID cards, policy payment, service inquiries and more.

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 and Elafris Announce Strategic Partnership

Partnership will deliver innovative messaging for communication and payment capabilities for Insurers

Morristown, NJ – August 23, 2016 – Majesco (NYSE MKT: MJCO), a global provider of core insurance software, consulting and services for insurance business transformation, and Elafris, Inc., a supplier of an artificial intelligence powered chatbot messaging platform, today announced that Elafris has joined the Majesco Partner EcoSystem to enhance insurers' customer communication and payment experience.

As part of the partnership, the two companies will work together to seamlessly pre-integrate Majesco CloudInsurer via the Majesco DigitalConnect platform with Elafris to provide best-in-class communication and engagement experience for insurance companies. The integration will support a range of customer engagement and communication using customer's social network channels for insurance related transactions including issue of auto insurance ID cards, policy payment, service inquiries and more.

"Chatbots and messengers are the way of the future. We are dedicated to help the insurance industry leverage this innovative technology and capability to meet the changing customer demographics and expectations," commented Jake Diner, CEO and Founder of Elafris. "We are excited about our partnership with Majesco and their commitment to the industry in innovating and transforming the business of insurance."

Elafris is a provider of a messaging software platform that enables insurers and agents to communicate with insureds via messenger solutions instead of through emails or phone calls. The Elafris solution furnishes a wide array of functionality and services to support the insurance value chain from policy servicing to payment needs. Thanks to its machine learning capabilities, the Elafris system interacts intelligently, much like a virtual assistant. It can be taught to answer questions, respond appropriately, suggest ancillary coverages and next steps based on the scope of the customer interaction. For example, it can offer services such as roadside assistance or windshield coverage during auto insurance interactions. Elafris is an active participant in the Silicon Valley Insurance Accelerator (SVIA) program.

"Majesco is focused on the fast paced changing digital landscape for insurance, driven by innovative technologies like chatbots and messaging used by other industries," commented Prateek Kumar, EVP of P&C Business at Majesco. "This technology will help insurers rapidly offer a new option of communication with their existing customers and help attract new customers who demand digital engagement. We are excited about this partnership and providing the first chatbot and messaging capability to the insurance industry. It's very fitting for our cutting edge Majesco CloudInsurer platform to include chatbot messaging."

About Majesco

Insurance business transformation is a journey of change and revitalization, a renaissance of insurance. Approximately 150 insurance companies worldwide in P&C, L&A and Group/ Employee Benefits are transforming their businesses with Majesco's solutions. Our market leading software, consulting and services uniquely underpin the entire insurance value chain and are designed to empower insurers with the agility, innovation and speed needed to meet their transformation opportunities. Majesco's solutions include policy management, new business / underwriting, rating, billing, claims management, distribution management, BI/ analytics, predictive modelling, digital platform with mobile and portal, testing services, cloud services, bureau and content services, transformation services, consulting services and more.

For more details on Majesco, please visit <http://www.majesco.com>

About Elafris

Founded by IT & FinTech veterans, Elafris, Inc. is a pioneer in deploying Artificial Intelligence in messenger chatbots specifically tailored for the banking and insurance industries. The company is expert in the rigors of compliance with legal and audit requirements, and how to engage the growing digital and mobile focused customer segments. To learn more, visit the Elafris website at <http://www.elafris.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.