

September 29, 2016

<b>Listing Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 022- 22723121 Fax No. 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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Dear Sirs,

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 a strategic partnership with Dropln, Inc. Dropln is an innovative provider of an on-demand live video platform for auto and home insurance, using smartphones and drones. In addition, they have access to a crowd sourced independent contractor network of 60,000 Droperators and 1100 drone pilots, smartphone users who capture on-demand live video streams, and photos for insurance professionals.

As part of this partnership, the companies have pre-integrated Dropln's solution with the Majesco CloudInsurer through the Majesco Digital Connect platform to offer the advanced, innovative claims capabilities which will enhance and streamline the claims experience for the insurers.

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 Shirke  
Company Secretary

## PRESS RELEASE DRAFT

# Majesco Partner EcoSystem Expands with DropIn Strategic Partnership

Combined solution to deliver innovative claims capabilities

**Morristown, NJ – September 29, 2016** – Majesco (NYSE MKT: MJCO), a global provider of core insurance software, consulting and services for insurance business transformation, today announced a strategic partnership with DropIn, Inc. DropIn is an innovative provider of an on-demand live video platform for auto and home insurance, using smartphones and drones. In addition, they have access to a crowdsourced independent contractor network of 60,000 Droperators and 1100 drone pilots, smartphone users who capture on-demand live video streams, and photos for insurance professionals.

As part of this partnership, the companies have pre-integrated DropIn's solution with the Majesco CloudInsurer through the Majesco DigitalConnect platform to offer the advanced, innovative claims capabilities which will enhance and streamline the claims experience for the insurers. The companies will be working together to identify joint business opportunities with new and existing clients, focused on helping Majesco customers further innovate claims using these emerging technologies and methods. In particular, this integrated solution and access to the Droperator network is expected to be appealing to new greenfields and startups.

"Insurers can benefit from operational efficiencies, better underwriting and claims handling by integrating emerging technologies that leverage streaming video, drones and crowdsourcing, with their core software" commented Prateek Kumar, EVP of the P&C Business for Majesco. "Majesco's investments in the InsurTech ecosystem gives our CloudInsurer customers the benefit of taking advantage of newer capabilities in a plug and play mode"

"As a startup within the insurtech ecosystem, we are excited to be partnered with Majesco and embedded within the Majesco CloudInsurer and DigitalConnect platform," says Alex Kim, COO of DropIn. "To introduce live video via crowdsourcing and drones as part of the customer engagement is the start of a digital evolution for the clients of Majesco and DropIn, enabling innovation and change."

Majesco CloudInsurer leverages Majesco's experience with over 30 cloud customers, providing a business platform with broad appeal for all insurers from greenfields, new start-ups and incubators to mid-market and tier one insurers. Majesco CloudInsurer provides a core insurance software platform leveraging Majesco core solutions with a digital, multi-channel platform leveraging Majesco DigitalConnect and robust ready to use content for products to rapidly jump-start the business. Majesco Partner EcoSystem is designed to provide our customers with strategic and operational business value by extending and expanding our software and services with the complementary and unique capabilities of our partner solutions across the insurance value chain.

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### **About DropIn**

The DropIn platform enables insurers to use on-demand live video for policy acquisition and management by harnessing the power of the video camera inside the smartphone that nearly everyone carries. It eliminates the need for the underwriter/claims adjuster to travel and provides access to the customer with unprecedented immediacy. Live video options include direct to customers, direct to field or partner resources, and on-demand to droperators or drones. For more details on DropIn, please visit <http://dropininc.com>.

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

### **Media Contacts**

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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.