

January 5, 2017

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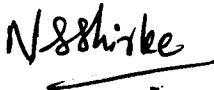
Dear Sirs,

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 New York Life implemented Majesco Rating, for their Group Membership Association Division (GMAD). New York Life Insurance Company is a mutually owned Fortune 100 company and one of the largest life insurers in the world. The Group Membership Association Division is a unit dedicated to serving the insurance needs of over 600 membership groups across North America.

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

PRESS RELEASE

Majesco Rating in Cloud to be implemented by New York Life to offer real-time rate display across group online application portals

Cloud-based rating will be one of the first in the industry for group insurers

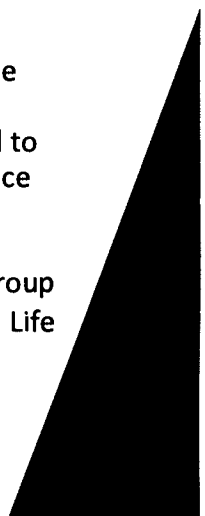
Morristown, NJ – Jan 5, 2017—Majesco (NYSE MKT: MJCO), a global provider of core insurance software, consulting and services for insurance business transformation, today announced that New York Life implemented Majesco Rating, for their Group Membership Association Division (GMAD). New York Life Insurance Company is a mutually owned Fortune 100 company and one of the largest life insurers in the world. The Group Membership Association Division is a unit dedicated to serving the insurance needs of over 600 membership groups across North America.

This selection and implementation in the cloud will enable their group business to:

- Centralize and manage their group premium rates for multiple groups within a single system, allowing greater agility and efficiency for their business processes
- Empower their actuaries to become more self-directed and implement rates for online applications across multiple groups more accurately and consistently, enhancing the customer experience
- Enable speed to market with a rapid initial deployment in less than three months, and dramatically reducing time required for ongoing rating updates, additions and changes from weeks to days
- Facilitate electronic payments and straight through processing for new business, innovating the new business process and significantly enhancing the customer experience

“Our goal is to deliver best-in-class service and tools within our industry. By personalizing the user experience with clearly displayed benefits, features and pricing, we are growing the building blocks which provide a strong pathway for customers to become well informed and to help make the best decisions for themselves and their families. ,” said Scott Berlin, Senior Vice President, at New York Life.

This is one of the first implementations of a cloud-based rating solution for life and group insurers. The solution was implemented in less than three months. It augments New York Life



GMAD's implementation of Majesco DigitalConnect platform, which enabled the carrier to implement 33 unique portals for its affinity group customers in just four months.

"This is a logical next step for the life and group insurance market," stated Tom Scales, Research Director of Celent's Americas Life and Health Insurance practice. "The changes in the group market, both health insurance and voluntary benefits, is pushing insurers to rethink their operational and business models, particularly their ability to react quickly. The implementation of a separate rating engine, particularly in the cloud, offers insurers great value in this competitive market."

EVP for Majesco's L&A and Group Business Chad Hersh added, "Customer expectations in today's market demand real-time rating to facilitate customer purchases. This requires capabilities that rate, quote and fulfill insurance online and the ability to rapidly deploy new or updated rates based on market dynamics. The deployment of rating in the cloud for group enrollment will help this insurer compete in a fast-changing group market. We are excited about this innovative implementation that raises the bar on agility and speed to market within the industry."

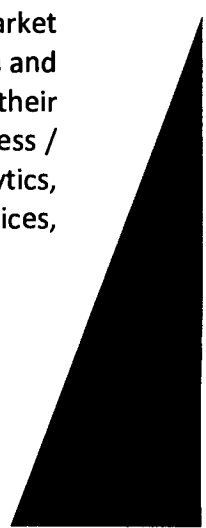
Majesco Policy for L&A and Group supports individual and group benefit products including true group, voluntary benefits, and worksite on a single instance of a single platform. Majesco Rating leverages Majesco insurance Content Manager, the product and business rules configurator. Majesco Insurance Content Manager is powered by PRASE, the product rules and scripting engine.

The Majesco DigitalConnect platform is designed to enable personalization of the portal and mobile solutions based on the unique customer journeys and personas defined by each insurer to fulfill their unique and multi-channel distribution and customer experience needs. Majesco DigitalConnect is pre-integrated with Majesco's core solutions and a broad partner ecosystem, offering insurers a single platform to support their digital strategy. With an open architecture that provides capabilities to integrate with other core solutions and an extensive partner ecosystem that integrates content, channels and technology, Majesco DigitalConnect is one of the industry's most innovative digital platforms.

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 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.

