

October 31, 2017

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Dear Sir/Madam,

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 dated October 31, 2017 issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary of Majesco Limited in respect of publishing the leadership report, **Cloud Business Platform: The Path to Digital Insurance 2.0.**

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 Shrike
Company Secretary

PRESS RELEASE

New Majesco Report: Cloud Business Platforms Open the Door to Digital Insurance 2.0

To avoid extinction or irrelevancy, the business models of the past will need to quickly chart a new course to the future by leveraging a new generation of cloud business platforms.

Morristown, NJ – October 31, 2017: Continuous change in people’s behaviors and expectations, new capabilities created by advances in digital technology, and the emergence of new competitors and the blurring of market boundaries are creating tremendous new challenges – and opportunities – for the insurance industry. According to a new thought leadership report published today by Majesco, *Cloud Business Platform: The Path to Digital Insurance 2.0*, these forces are creating a seismic shift between the business model that worked in the past – Insurance 1.0 – and the model that is needed for the future – Insurance 2.0.

Not only do insurers need to digitize their operations to meet customer engagement expectations and needs, insurers must rapidly develop and offer innovative, customized products and services to meet the changing risk needs of their customers. Doing this requires speed to value, new capabilities and flexibility beyond what traditional core systems are capable of delivering. A new business model, Digital Insurance 2.0 that is built on a cloud business platform, is needed to succeed in this new environment.

“Today, we are seeing both the ‘deployed in the cloud’ and the ‘born in the cloud’ core insurance solutions that are a new generation of cloud platform solutions,” noted Manish Shah, Executive Vice President, Products at Majesco. “First, cloud platforms have become the option of choice for insurers looking to modernize their core systems and existing business models, and in some cases, Greenfield or startup operations that are offering digitally-enabled traditional insurance products. Second, cloud platforms are the basis of a new generation of systems based on a micro-services architecture that is needed for innovative new insurance products like on-demand and micro-insurance offerings.”

A cloud business platform is one that can run key business applications and services in order to match the reality and requirements of the current business environment. It creates a new business model paradigm marked by collaboration via data and information sharing and subscribing (not owning). As a result, traditional boundaries between insurers, partners, third-parties and even other industries are being replaced with new market dynamics that open doors to improved operations and revenue outcomes.

“The shift is toward a **platform economy** across all industries. Insurers are beginning to innovate new business models based in this platform economy, which enables them to leverage broad ecosystems and technology innovations such as cloud computing, artificial intelligence, machine learning, and new data sources to create a greatly enhanced customer experience,” commented Denise Garth, SVP Strategic Marketing, Industry Relations and Innovation at Majesco. “A new generation of insurance buyers with new needs and expectations creates both a challenge and an opportunity that a platform-based Greenfield and startup business model can incubate, launch and grow. The time for plans, preparation, and execution is now — recognizing that the gap is widening and the timeframe to respond is closing.”

The new thought leadership report, *Cloud Business Platform: The Path to Digital Insurance 2.0*, is available on the Majesco website to download, or you can request a copy via email, info@majesco.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 and consulting 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.**

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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.