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October 3, 2017

<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 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 3, 2017 issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary of Majesco Limited.

Majesco, USA announced at their annual customer conference, Convergence 2017, version 10.0 of the Majesco P&C Suite, including Majesco Policy, Majesco Billing and Majesco Claims.

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

### *Majesco Announces Version 10 of Majesco P&C Suite*

The new version highlights significant enhancements and capabilities to enable agility, innovation and speed for customers and insurers

**Morristown, NJ – October 3, 2017** Majesco (NYSE MKT: MJCO), a global provider of core insurance software and consulting services for insurance business transformation, announced at their annual customer conference, Convergence 2017, version 10.0 of the Majesco P&C Suite, including Majesco Policy, Majesco Billing and Majesco Claims. The new version is immediately available and is the foundation for Majesco CloudInsurer.

“While the insurance industry is undergoing unprecedented change and disruption, modern and function rich core systems are a critical foundation for insurers of all sizes,” commented Prateek Kumar, EVP of P&C Business at Majesco. “In the platform economy, core systems need to be platform ecosystem friendly with API-first design, able to scale in public clouds and architected for seamless and frequent upgrades. Majesco P&C Suite version 10 provides such functional and platform capabilities that will help insurers speed to value during their digital transformation journey.”

The insurance industry is in the midst of profound change fueled by trends that are converging and creating leaps in innovation and disruption, shifting traditional business models driven to align to a new digital age. To enable their customers and the industry in this shift, Majesco’s thought leadership and primary research recognized the need for a new generation of solutions that would help insurers begin the shift with their existing business as well as prepare for their business of the future.

This release highlights Majesco’s continued investment in our core systems to enable our customer’s transformation and shift to a new age of insurance. Insurers increasingly are seeking speed to value including speed to implementation and speed to market – all key differentiators in today’s competitive landscape of existing and InsurTech startups. The new version includes the following key enhancements and capabilities:

- A single platform supporting personal, commercial and specialty lines of business with integrated, modular policy, billing and claims solutions.
- Over 50 new features targeting enhanced functionality, user experience and performance.
- Common and configurable HTML5 based look and feel for the modules as well as seamless navigation across the suite modules.
- 20+ templates for specialty lines as well as ready to use ISO based content.
- Over 30 pre-built integration points, common certified technology stack, suite security model with SSO and single administration tool, and cross module reporting and data flows based on a common data model.
- Consolidated information dashboards regardless of data residence within the suite.
- Internationalization with multi-lingual, multi-currency and locale management tools as well as localization with content refactoring and local insurance products.

- Optimized development operations with regular base product performance benchmarks, automated regression testing, periodic application vulnerability testing, common calendar of monthly releases for all suite modules and CI/CD based product development.

“Organizations preparing for the future increasingly rely on modern core systems like Majesco P&C Suite that allow them to connect the back, middle and front-office to deliver speed to value,” commented Karlyn Carnahan, Director of North America for Celent. “To enable and accelerate this journey, orchestrating a broad set of digital services like Majesco Digital1st Insurance that integrates with the core suite is becoming a prerequisite.”

### **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](http://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.