

March 9, 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 the expansion of the leadership team with the appointment of Mr. Ganesh Pai as the EVP of Majesco Consulting Services. In this role Mr. Pai will lead consulting services growth strategy including enterprise consulting, data and digital at the forefront. In addition, Mr. Bill Freitag will be leading a new area for the company as the EVP of Strategic Programs. In this role, Mr. Freitag will be working with Majesco's largest customers in support of the strategic transformation programs, leveraging his deep business transformation experience.

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 Expands Leadership Team

Ganesh Pai joins as EVP Majesco Consulting Services and Bill Freitag to lead Strategic Programs

Morristown, NJ – March 9, 2017 – Majesco (NYSE MKT: MJCO), a global provider of core insurance software and consulting services for insurance business transformation, today announced the expansion of the leadership team with the appointment of Mr. Ganesh Pai as the EVP of Majesco Consulting Services. In this role Mr. Pai will lead consulting services growth strategy including enterprise consulting, data and digital at the forefront. In addition, Mr. Bill Freitag will be leading a new area for the company as the EVP of Strategic Programs. In this role, Mr. Freitag will be working with Majesco's largest customers in support of the strategic transformation programs, leveraging his deep business transformation experience.

"The insurance industry is undergoing a major transformation to meet changing customer expectations, take advantage of disruptive technology trends and overcome the threat of new and unconventional competition," commented Mr. Pai, EVP of Consulting Services for Majesco. "With insurance framework and asset based offering across consulting, data, digital, and IT services, Majesco is uniquely positioned to help carriers accelerate their transformation journey. I am excited to join Majesco and look forward to working with my leadership team to successfully execute on our growth strategy".

With over 26 years of experience, Mr. Pai is a successful and results-oriented leader spanning global P&L management, sales, marketing and service delivery in the information technology and business process outsourcing industry. Mr. Pai was most recently at Genpact as VP and Global Head of IT Insurance Business unit, following 17 years at Mphasis and 8 years at Wipro. In each of these roles he contributed significantly to their growth across multiple geographies. He holds an undergraduate degree in Electrical Engineering from Bangalore University, India, and an MBA from the University of Chicago's Booth School of Business and is a certified volunteer of CERT (Citizens Emergency Response Team) supporting first responders in the event of a major disaster.

"Our growing number of strategic programs with large insurers requires increased senior executive involvement and experience to help our customers achieve strategic business objectives. Leveraging my extensive enterprise strategy and consulting experience in similar, complex programs will provide additional support for our customers in their business transformation journey," commented Mr. Freitag, EVP of Strategic Programs for Majesco.

Prior to joining Majesco, Bill was chief executive officer and managing partner of Agile Technologies (acquired by Majesco in 2015). He founded the company in 1997 to meet companies' increasingly complex business processing and information technology requirements. Prior to founding Agile, he played a key role in the divestiture of Crum & Foster from Xerox Corporation and served as director of enterprise consulting for a \$300 million professional services firm with 4,000 professionals in seven countries. Bill has a B.S. in Mathematics from Fairfield University and attended the Executive Education program at Harvard Business School.

"Ganesh is a wonderful addition to our leadership team to help our growth strategy," said Ketan Mehta, CEO and Co-Founder of Majesco. "His extensive insurance experience and success in

managing insurance consulting services businesses for leading global organizations will strengthen our presence, commitment and capacity to introduce and deliver our solutions. With a growing customer base with strategic programs, Bill's leadership and strategic program expertise will strengthen our relationships and long-term commitment to our customers."

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.**

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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.

