

April 12, 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
---	---

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 IMT Group has selected Majesco Billing in the Cloud as their enterprise solution supporting all personal and commercial lines of business.

The IMT Group was founded in 1884 and is based in West Des Moines, Iowa. The IMT Group strives to create high-touch, efficient services that offer an extraordinary and worry-free experience for their agents, customers and employees. Implementation of Majesco Billing will enable this focus as their enterprise billing platform, integrated with their 17 policy administration systems.

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

The IMT Group Selects Majesco CloudInsurer Billing

Provides a best in market enterprise platform to support all lines of business across the group

Morristown, NJ – April 12, 2017 – Majesco (NYSE MKT: MJCO), a global provider of core insurance software and consulting services for insurance business transformation, today announced that The IMT Group has selected Majesco Billing in the Cloud as their enterprise solution supporting all personal and commercial lines of business.

The IMT Group was founded in 1884 and is based in West Des Moines, Iowa. The IMT Group strives to create high-touch, efficient services that offer an extraordinary and worry-free experience for their agents, customers and employees. Implementation of Majesco Billing will enable this focus as their enterprise billing platform, integrated with their 17 policy administration systems.

Commenting on the selection, Ann West, Vice President of IT at The IMT Group said, “IMT’s commitment to high-touch experience is a key reason for our selection of Majesco Billing. As a recognized leading billing solution in the market, along with implementation in the Cloud, we will be able to bring innovative new capabilities to our agents and customers to meet their increasing demands and expectations. Majesco Billing serves as a part of the foundation of a new digital experience using cutting edge technology and our commitment to excellence.”

“We are honored to have The IMT Group as a customer,” commented Prateek Kumar, EVP for P&C Insurance for Majesco. “Increasingly billing is a key area that influences agents and customers experience with insurers, particularly in today’s digital world. We look forward to helping IMT transform their billing operations on Majesco CloudInsurer platform, providing a new level of agility. We appreciate IMT’s confidence and partnership with Majesco and look forward to supporting their implementation and future plans.”

Majesco Billing supports all lines of insurance business including P&C, L&A and Group through an array of billing types – Direct, Customer Account, Agency Statement, Agency Account Current, Wholesale, List/Payroll Deduction and Deductible Billing, among others. Self-service capabilities are offered to both insured and agents alike. Majesco Billing is a part of the Majesco P&C Suite and can be deployed standalone or as a part of the suite on premise, hosted or in the cloud.

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 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.

About The IMT Group

The IMT Group consists of IMT Insurance Company and Wadena Insurance Company. Our home office is located in West Des Moines, Iowa and offers insurance products through more than 975 Independent Agencies based throughout our six state territory of Iowa, Illinois, Minnesota, Nebraska, South Dakota and Wisconsin.

Majesco Contact:

Majesco
Ashwin Rodrigues
Director — Global Marketing
Phone: +1-973-461-9087
Email: ashwin.rodrigues@majesco.com

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.