

July 25, 2017

Listing Department BSE Limited PhirozeJeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 22723121 Fax No.022-22723121/22723719	Listing Department The National Stock Exchange of India Limited BandraKurla 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 (Majesco), 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 American Capital Assurance Corp. has selected Majesco Suite for P&C, inclusive of Policy, Billing, Claims and Rating, Majesco Distribution Management, Majesco Business Analytics and Majesco Enterprise Data Warehouse to transition from an outsourced provider.

American Capital Assurance Corp. (AmCap Insurance®), owned by AmCap Holdings, LLC, headquartered in St. Petersburg, Florida, offers commercial property insurance on an admitted basis. It provides coverage for condominium, homeowner, and townhome owner associations, as well as office buildings. The implementation of the Majesco suite will enable AmCap Insurance to manage its business self-sufficiently, rather than outsourced to an external provider.

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 S. Shirke
Company Secretary

PRESS RELEASE

PRESS RELEASE

American Capital Assurance Corp. Selects Majesco P&C Suite, Majesco Distribution Management, Majesco Business Analytics and Majesco Enterprise Data Warehouse as Their Platform for Growth

Morristown, NJ – July 25, 2017 – Majesco (NYSE MKT: MJCO), a global provider of core insurance software and consulting services for insurance business transformation, announced today that American Capital Assurance Corp. has selected Majesco Suite for P&C, inclusive of Policy, Billing, Claims and Rating, Majesco Distribution Management, Majesco Business Analytics and Majesco Enterprise Data Warehouse to transition from an outsourced provider.

American Capital Assurance Corp. (AmCap Insurance®), owned by AmCap Holdings, LLC, headquartered in St. Petersburg, Florida, offers commercial property insurance on an admitted basis. It provides coverage for condominium, homeowner, and townhome owner associations, as well as office buildings. The implementation of the Majesco suite will enable AmCap Insurance to manage its business self-sufficiently, rather than outsourced to an external provider.

Commenting on the selection, Steve Wagner, AmCap Insurance's President & Chief Operating Officer, said, "AmCap Insurance is committed to a customer focused, tailored experience for our customers with best-in-class service at the right price. Our ability to deliver on this in today's fast-paced changing commercial market was a critical factor in our selection process. Majesco's solutions, track record and proven implementation methodology delivering speed to value stood apart from other vendors. We look forward to our strategic partnership with Majesco."

AmCap Insurance, owned by AmCap Holdings, LLC, is poised to be an industry leader in its select marketplaces and is rated A- (Excellent) by A.M. Best Co., one of the industry's leading rating organizations.

"We are thrilled to have AmCap Insurance as a customer using our full portfolio of P&C solutions," commented Prateek Kumar, EVP for P&C Insurance for Majesco. "Increasingly speed to value including speed to implementation, speed to market and speed to revenue are strategic factors that determine an insurance company's competitiveness in the marketplace. We are committed to this foundational factor and look forward to helping AmCap Insurance not just transform their business, but provide a platform that provides a new level of agility,

innovation and speed. We appreciate their confidence and partnership with Majesco and look forward to an exciting future together.”

Majesco P&C Suite includes Policy, Billing, Claims, and Rating. Majesco Distribution Management, Majesco Enterprise Data Warehouse and Majesco Business Analytics are pre-integrated with the Majesco P&C Suite. Majesco Policy is recognized as a market-leading solution and is pre-defined, integrated, and maintained for ISO bureau content via Majesco Bureau and Content Services for all lines of business and states. Majesco Policy is designed to enable speed to market opportunities for insurance companies to introduce new products and reach new markets quickly and cost effectively to capture market share. 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 Claims is a comprehensive claims management solution that has been deployed in some of the most demanding claims operations, with a business rules driven and robust configurable solution empowering claims adjusters to meet demanding claims expectations. The deep functionality gives insurance providers complete control of their claims management needs. Majesco Distribution Management enables the entire distribution landscape with comprehensive business capabilities that enable diverse channel options, support the increasing need of a multi-channel environment, effectively administer a range of distribution channels and producers from registration to termination, compensation and performance management, and launch innovative contests and personalized payment schedules for producers to help drive business growth. Majesco Business Analytics is a business intelligence solution that is pre-integrated to Majesco P&C Suite as well as a standalone solution to internalize a carrier’s data, BI and analytics needs enterprise-wide. Majesco Enterprise Data Warehouse is built on the Majesco Enterprise Data Model enabling access to granular data.

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 information, please visit us on the web at www.majesco.com, or call 1-973-461-5200.

About American Capital Assurance Corp.

AmCap Insurance offers superior, financially solid commercial products and outstanding service that make policyholders whole as quickly as possible after a loss. AmCap Insurance is an admitted carrier doing business in Florida, Louisiana, South Carolina, and Texas. AmCap Insurance partners with independent insurance agents who seek dependable coverage and

attention to detail, regardless of the scope of a risk. AmCap Insurance was recognized by the Tampa Bay Business Journal as one of the Best Places to Work in 2017.

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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.

