

August 16, 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 tier one customer has expanded its strategic partnership with Majesco to provide additional services including development, testing and business analysis for their multi-year modernization program.

This agreement significantly expands the role of Majesco for their modernization program. The insurer is leveraging Majesco's enterprise consulting services and the business transformation framework, ADM services and the technical reference architecture, and testing services with the test automation framework and testing repository to support the strategy and modernization of their underwriting and policy platform.

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

Tier One Insurer Expands Strategic Partnership with Majesco

Majesco Consulting Services frameworks, assets and in-depth industry knowledge drive business value and outcomes

Morristown, NJ – August 16, 2017—Majesco (NYSE MKT: MJCO), a global provider of core insurance software and consulting services for insurance business transformation, today announced that a tier one customer has expanded its strategic partnership with Majesco to provide additional services including development, testing and business analysis for their multi-year modernization program.

This agreement significantly expands the role of Majesco for their modernization program. The insurer is leveraging Majesco's enterprise consulting services and the business transformation framework, ADM services and the technical reference architecture, and testing services with the test automation framework and testing repository to support the strategy and modernization of their underwriting and policy platform.

"We are honored to expand our strategic relationship for this insurer as they continue their modernization journey," commented Ganesh Pai, EVP of Consulting Services for Majesco. "The expansion reinforces the value of our rich, integrated set of insurance-specific frameworks and assets which are designed to provide robust capabilities and expertise to deliver value and business outcomes. We are excited to be a part of this innovative initiative and look forward to a successful long-term partnership."

The insurer has been in business for a significant time, working with individuals and businesses to provide innovative insurance solutions for niche market segments. The needs of these markets require the ability to deploy new products quickly to meet the unique needs of these niche markets.

Majesco Consulting Services provides strategic, value-added services based on industry-specific frameworks, assets, and expertise to help insurers accelerate their business priorities and drive achievement of critical business or project outcomes. Majesco services include Majesco Enterprise Consulting, Majesco Digital Services, Majesco Data Services, Majesco Application Development and Management (ADM) Services and Majesco Testing Services.

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 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.

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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.