

January 24, 2018

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 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 January 24, 2018 issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary of Majesco Limited in respect of announcement about the Reliance Nippon Life Insurance, an India based life insurance carrier has selected Majesco Distribution Management to optimize their agent channel.

Majesco Distribution Management is designed to enable Reliance Nippon Life to administer and manage agents more effectively while delivering enhanced service that make it easier for agents to do business with Reliance Nippon Life.

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



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PRESS RELEASE

Reliance Nippon Life Insurance Selects Majesco Distribution Management

Majesco Distribution Management will enable speed to market, growth strategies, enhance agent service

Morristown, NJ – January 24, 2018 – Majesco (NYSE MKT: MJCO), a global provider of core insurance software and consulting services for insurance business transformation, today announced that Reliance Nippon Life Insurance, an India based life insurance carrier has selected Majesco Distribution Management to optimize their agent channel.

Majesco Distribution Management is designed to enable Reliance Nippon Life to administer and manage agents more effectively while delivering enhanced service that make it easier for agents to do business with Reliance Nippon Life.

The product's capabilities coupled with customized developments is expected to reduce the time to market to implement new ideas, improve the overall agent management, and reduce errors. The platform will provide agents new business capabilities and user independence to more effectively perform their work.

Commenting on the selection, Srinivasan Iyengar, COO at Reliance Nippon Life Insurance Company said, "We appreciate Majesco's commitment and industry reputation for on-time delivery of their cutting edge solutions. Majesco Distribution Management provides a robust, modern platform to not only meet our current needs but is also geared to support fast evolving business requirements. An efficient distribution operation is at the core of RNLIC's growth plans and we look forward to this partnership in effectively scaling up our distribution operation."

"We welcome Reliance Nippon Life Company to our growing community of global clients for Majesco Distribution Management and thank them for their confidence in our team and solution. Distribution management is a critical business capability needed to support growth strategies such as Reliance's and we are thrilled to be partnering with a forward thinking, innovative insurer in a changing distribution landscape. We look forward to a successful implementation and helping Reliance Life achieve their growth and business strategies." said, Farid Kazani, Managing Director, Majesco Limited and CFO at Majesco.

Majesco Distribution Management is a standalone, modern solution that is designed to enable insurance carriers to manage the entire distribution landscape with comprehensive business capabilities that enable diverse channel options, supports the increasing need of an omni-channel environment, effectively administer channel producers from registration to termination, compensation and performance management, and launch innovative contests and personalize payment schedules for producers to help drive business growth. The highly configurable platform enables ease of integration within the insurance carrier's business system landscape.

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.

About Reliance Nippon Life Insurance Company

Reliance Nippon Life Insurance Company Limited, part of Reliance Capital Limited, is one of India's top private sector life insurance companies. Reliance Nippon Life Insurance Company offers a comprehensive range of innovative and need-based products, including protection, investment and retirement, targeted at individuals and groups.

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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.