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Date: November 1, 2018

**Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai-400 001.

**Listing Department**  
**National Stock Exchange of India Limited**  
Bandra Kurla Complex  
Bandra East  
Mumbai – 400 051.

**BSE Script Code: 539289**

**NSE Symbol: MAJESCO**

Dear Sir/Madam,

**Sub: Press Release by Majesco, USA, Subsidiary Company of Majesco Limited.**

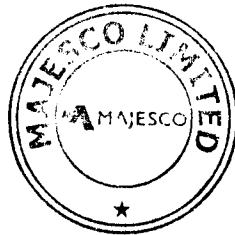
Please find enclosed herewith a press release dated November 1, 2018, issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary company of Majesco Limited, titled “Majesco Positioned as a Leader in the Magic Quadrant for P&C Core Platforms, North America”.

You are requested to take the same on record.

Thanking you.

Yours faithfully,  
For Majesco Limited

*Varika Rastogi*  
**Varika Rastogi**  
Company Secretary



Encl: As above



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PRESS RELEASE

## Majesco Positioned as a Leader in the Magic Quadrant for P&C Core Platforms, North America

*Majesco recognized for Completeness of Vision and Ability to Execute*

Morristown, NJ – November 1, 2018 - Majesco (NYSE American: MJCO), a global provider of core insurance platform software and consulting services for insurance business transformation, today announced that Gartner has positioned Majesco as a Leader in the October 2018 *Magic Quadrant for P&C Core Platforms, North America* report. Majesco is recognized as a Leader for its completeness of vision and ability to execute.

The report evaluated 15 solutions, with only 3 being recognized as a Leader.

“North American market for P&C core systems continues to consolidate as buyers raise expectations and expand the scope of their modernization efforts to include broad platforms,” wrote Jeff Haner, principal research analyst, Insurance, Gartner and author of the report. “Ecosystems forming around these core platforms are receiving greater attention from insurance CIOs.”

The report notes that core platforms include elements such as:

- Core systems, including core modules for:
  - Policy management, which provides end-to-end policy management and issuance — including quoting, rating, underwriting, policy generation and statistical reporting
  - Billing management, which supports the entire insurance billing and collections cycle, including functionality such as electronic bill presentment and payment (EBPP)
  - Claims management, which supports every phase of the claims process for P&C insurers, from first notice of loss (FNOL) through settlement and reporting
- Data repository, which uses a reference data model to centralize data from both core systems that are a part of the platform and other external systems
- Reporting and analytics, which provide prebuilt dashboards and reports with industry-specific key performance indicators and support for ad hoc analysis
- Portals and apps, which provide customers, agents and suppliers with a variety of functions from any device, such as sales and self-service, lead management, collaboration, and billing
- Integration accelerators, which extend the functionality of the core platform by tapping an ecosystem of third parties offering additional functional capabilities and data sources

“Majesco is honored to be named a Leader by Gartner in the Magic Quadrant for P&C Core Platforms, North America,” said Adam Elster, CEO of Majesco. “Core platform systems are the operational foundation on which insurance companies launch and run their business. Incumbent insurers, as well as startups and greenfields, increasingly recognize that to compete in the age of Digital Insurance 2.0, they need a cloud business platform with these capabilities that enables rapid product innovation and delivers speed to value including speed to implementation, speed to market and speed to revenue in days and weeks rather than years. Majesco has aggressively focused on innovating our current and new products to help our customers position themselves as the leaders in a new era of insurance.”

“Over the past year, Majesco has introduced new, innovative capabilities to our core solutions, Majesco P&C Core Suite, covering the areas of customer experience, data & analytics, distribution management, cloud operations and various ecosystem capabilities. Majesco also introduced Majesco Digital1<sup>st</sup> Insurance™, a ground breaking microservices based platform to enable the next generation of new products, business models and customer engagement,” commented Manish Shah, EVP Product at Majesco.

Majesco P&C Core Suite supports all lines of business for personal, commercial and specialty and provides pre-configured ISO content, including all rates, rules, forms, taxes, fees, and surcharges for 52 jurisdictions (including DC and Puerto Rico), and provides a well-experienced monthly bureau content update service. Together, the preconfigured bureau content and Majesco Bureau and Content Update Services are designed to provide agility, rapid product innovation, and speed to market, enabling insurance companies to introduce new products and reach new markets quickly and cost effectively. Majesco Enterprise Data Warehouse is pre-integrated with the Majesco P&C software portfolio. Majesco Digital1st Insurance, a ground-breaking digital and microservices based solution set designed to enable the next era of new business models, new products and customer engagement in the digital age, allowing insurers to embrace innovation and growth.

#### **Gartner Disclaimer**

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#### **About Majesco**

Insurance business transformation is a journey of change and revitalization, a renaissance of Insurance. Approximately 160 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](http://www.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.

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