

Date: December 19, 2018

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

**BSE Scrip Code: 539289**

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

**NSE Symbol: MAJESCO**

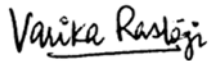
Dear Sir/ Madam,

**Sub: Press Release – Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Please find enclosed herewith a press release dated December 19, 2018 issued by Majesco Limited titled “**Bajaj Allianz General Insurance Company Limited Selects Majesco Distribution Management to Power their Growth Strategies**”.

You are requested to take the above on your record.

Yours faithfully,  
For **Majesco Limited**



**Varika Rastogi**  
Company Secretary

Encl: as above

## PRESS RELEASE

## Bajaj Allianz General Insurance Company Limited Selects Majesco Distribution Management to Power their Growth Strategies

*Selection aimed at enhancing their distribution management operation*

**Navi Mumbai, December 19, 2018** - Majesco Limited ([www.majesco.com](http://www.majesco.com)), a global provider of core insurance platform software and consulting services for insurance business transformation, today announced that Bajaj Allianz General Insurance Company Limited (“BAGIC”), a leading general insurance company in India, has selected Majesco Distribution Management for the incentive and reward management for their employees.

Bajaj Allianz General Insurance has multiple lines of business within the General Insurance umbrella and has traditionally used in-house systems to calculate rewards and incentives. With Majesco Distribution Management, the company will consolidate and automate their rewards and incentives management on a single platform. Incentive payments will be processed on Majesco Distribution Management with the data integrating back to their policy administration system, which will provide the repository of the information.

Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance commented, “Being a customer obsessed company, we are always exploring partnerships that contribute in enhancing our customers’ experience directly or indirectly. An engaged and effective sales force is very important for creating a base of happy customers. We believe that the partnership with Majesco Distribution Management will play an important role in helping us automate and speed up the rewards and incentive process. It will also bring in greater transparency through the system based process.”

“We are delighted to welcome BAGIC to our growing community of customers and thank them for their confidence in our team and solution,” said Farid Kazani, MD, Majesco Ltd. “It is great to be partnering with such an innovative and a forward-looking insurer like BAGIC. Rewards and incentive management is increasingly a strategic business capability required to enable robust growth strategies. We are positive of a successful implementation and building a strong strategic bond with BAGIC.”

Majesco Distribution Management System is a standalone, modern solution designed to enable insurance carriers to manage the entire distribution landscape with comprehensive business capabilities that enable diverse channel options, support 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 an insurance carrier's business system landscape. Majesco Digital Solutions is designed to enable personalization of the portal and mobile solutions based on the unique customer journeys and personas defined by each insurer to fulfil their unique and multi-channel distribution and customer experience needs. Majesco Digital Solutions is pre-integrated with Majesco's core solutions and offers insurers a robust platform to support their digital strategy. Our open architecture provides capabilities to integrate with other core solutions and an extensive partner ecosystem that integrates content, channels and technology.

### **About Majesco**

Insurance business transformation is a journey of change and revitalization, a renaissance of Insurance. Approximately 170 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 <https://www.majesco.com/>.

### **About Bajaj Allianz General Insurance**

Bajaj Allianz General Insurance is one of the leading private general insurance company in India. Bajaj Allianz is a joint venture between Allianz SE, the world's leading insurer and largest asset manager, and Bajaj Finserv Limited, India's most diversified non-bank financial institution. Bajaj Allianz General Insurance offers general insurance products such as motor insurance, home insurance, health insurance as well as other unique insurance plans such as wedding insurance, event insurance, and film insurance. The company began its operations in 2001 and today has a pan-India presence in 200 towns and cities. The company has been constantly expanding its operations to be close to their customers. Bajaj Allianz General Insurance has been a profit-making company since its inception and has consistently been rated with "iAAA" rating for its claims paying ability by ICRA Limited (an associate of Moody's Investors) consecutively for last 12 years.

For more information, please visit: <https://general.bajajallianz.com/Corp/general-insurance/general-insurance.jsp>

### **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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