

March 15, 2018

<b>Listing Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 022- 22723121 Fax No. 22723719	<b>Listing Department</b> <b>The National Stock Exchange of India Limited</b> Bandra Kurla Complex Bandra East Mumbai – 400 051 Tel No.:-26598100 Fax No. 022-26598237/26598238
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Dear Sir/Madam,

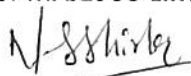
Ref. :- **BSE Script Code: 539289 / NSE Symbol: MAJESCO**Sub: - **Press Release by Majesco, USA. Subsidiary Company of Majesco Limited.**

Please find enclosed herewith a press release dated March 15, 2018 issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary of Majesco Limited in respect of announcement about Raffles Health Insurance ("RHI"), a leading healthcare insurance company based in Singapore, has selected Majesco's Health Core platform to transform their business by creating a compelling, integrated experience for their customers and stakeholders.

RHI, incorporated in 2004, commenced operations as a general insurer and transitioned to a life insurer in March 2006 under the purview of the Monetary of Authority of Singapore.

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

### Raffles Health Insurance (Singapore) Selects Majesco's Health Core Platform

*A transformation platform for individual and group health insurance*

**Morristown, NJ, March 15, 2018** – Majesco (NYSE American: MJCO), a global provider of platform software solutions and consulting services for insurance business transformation today announced that Raffles Health Insurance ("RHI"), a leading healthcare insurance company based in Singapore, has selected Majesco's Health Core platform to transform their business by creating a compelling, integrated experience for their customers and stakeholders.

RHI, incorporated in 2004, commenced operations as a general insurer and transitioned to a life insurer in March 2006 under the purview of the Monetary Authority of Singapore. RHI is a wholly-owned subsidiary of Raffles Medical Group, a leading integrated healthcare service provider in Singapore. RHI offers both corporate group benefit plans and individual health plans.

Majesco's Health Core platform will provide RHI with a single cloud platform to manage, administer and service their individual and group insurance. The platform will integrate with Central Provident Fund of Singapore and work in conjunction with the applications hosted by Ministry of Health to handle medical insurance with respect to Singapore residents. The platform will help RHI improve efficiencies and accelerate time to market with products and services.

Ms. Christine Cheu, General Manager, RHI said, "We are pioneering the next generation of health insurance. With Majesco's Health Core platform, we aim to provide best in class healthcare experience to our stakeholders. Majesco's experience in this domain in the Asia Pacific ("APAC") region gives us the confidence that their expertise will help us achieve our goal of being a leader in the health insurance space."

Ketan Mehta, CEO and Co-Founder of Majesco, said "the insurance dynamics are changing rapidly with significant emphasis on speed to value, digital enablement and improving the customer experience. We are excited to have RHI join our growing customer community and honored to partner with a forward-thinking and innovative health insurer. We thank them for their confidence in our team and solutions."

Majesco Health Core platform provides insurers a single platform for individual and group health products for the APAC region. The platform includes policy, billing and claims with out-of-the-box functionality supporting the end to end lifecycle from product setup and rating to service. The platform is unique in that the platform is designed to support individual and group health products on a single platform, enabling portability to retain employees as individual customers. The platform is used for the APAC region only.

### **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](http://www.majesco.com).

### **About Raffles Health Insurance**

Raffles Health Insurance was incorporated in 2004, commenced operations on January 2, 2005 as a general insurer and converted into a life insurer in March 2006 under the purview of the Monetary Authority of Singapore. RHI is a wholly-owned subsidiary of Raffles Medical Group, a leading integrated healthcare service provider in Singapore. Prior to its inauguration in October 2012, RHI was known as International Medical Insurers Pte. Ltd.. For more details, please visit <https://www.rafflesmedicalgroup.com/Insurance>.

### **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, as amended by Majesco's Quarterly Report on Form 10-Q.

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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