

March 27, 2018

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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 27, 2018 issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary company of Majesco Limited, titled "**Tier 1 Global Insurer Selects Majesco Billing for Small Commercial Products**"

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

Tier 1 Global Insurer Selects Majesco Billing for Small Commercial Products

Majesco to provide modern billing platform to support business transformation

Morristown, NJ – March 27, 2018 - Majesco (NYSE American: MJCO), a global provider of core insurance software and consulting services for insurance business transformation, today announced that a tier 1 global property and casualty insurer selected Majesco Billing for its greenfield small commercial products following a rapid 5 month process. The insurer has been a client of Majesco for over 12 years.

Implementation of Majesco Billing is part of a broader greenfield effort to launch new products in the small commercial market. Rapid implementation of Majesco Billing is aligned to the launch of the new products in multiple states. Following the greenfield launch, additional product lines will be considered for migration to the Majesco Billing platform.

“We are honored to be a preferred partner for this leading insurer,” commented Prateek Kumar, EVP of P&C Business for Majesco. He added, “we are increasingly seeing existing insurers like this tier 1 insurer establish greenfield initiatives to support growth initiatives and shift to Digital Insurance 2.0. The growth opportunities in the small commercial business market is accelerating and the need to provide new, innovative products and digital first services such as billing are actively sought by small and medium business owners. Our experience with greenfields from development and launch through growth enables our customers to capture these market opportunities. Our platforms enable growth and innovation in today’s digital age shift.”

Billing is no longer a back office function and is front and center to the customer experience in Digital Insurance 2.0. Majesco Billing has consistently been recognized as a leading enterprise platform in the market enhancing the customer experience across all lines of insurance business through an array of billing types including direct, customer account, agency statement, agency account current, wholesale, list/payroll deduction and deductible billing, among others. Self-service capabilities are offered to both insured and agents alike. Majesco Billing is a part of the Majesco P&C Suite and can be deployed as a standalone product or as a part of the suite on premise, hosted or in the cloud. Majesco has over 35 cloud customers.

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.

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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