

May 16, 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
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Dear Sir/Madam,

Ref.: **BSE Script Code: 539289 / NSE Symbol: MAJESCO**Sub: **Corporate Presentation Made by Majesco, USA, Subsidiary Company of Majesco Limited**

Please find enclosed herewith a corporate presentation made by Majesco, a subsidiary company of Majesco Limited, at the Needham Emerging Technology Conference held in New York, USA on May 15, 2018.

You are requested to take the same on record.

Thanking You,

Yours faithfully
For **MAJESCO LIMITED**
Company Secretary

Encl: as above.



MAJESCO
Needham Emerging Technology Conference

Westin Grand Hotel, New York
May 15th, 2018


Safe Harbor

This presentation 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 (SEC) and which you should review, including those statements under “Item 1A – Risk Factors” in Majesco’s Annual Report on Form 10-K for the fiscal year ended March 31, 2017 filed with the SEC on June 16, 2017 as amended with the Form 10-Q filed with SEC on February 7, 2018

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.

Industry Disruption Presents Extraordinary Opportunity for Majesco to become the Market Leader



“YOU NEVER CHANGE THINGS BY
FIGHTING THE EXISTING REALITY.
TO CHANGE SOMETHING, BUILD A
NEW MODEL THAT MAKES THE
EXISTING MODEL OBSOLETE.”

- **BUCKMINSTER FULLER**

- \$7 trillion dollar industry 2 decades late for its date with the disruption that rocked Banking, Retail, Travel, Hospitality and Music.
- An opportunity so compelling recent institutional and strategic investment exceeds \$19B, into 1500 start-up companies.
- And companies in this segment investing more in technology are performing 6% better than their peers and growing twice as fast.

It's Insurance, it's Digital, it's Now



Insurance Industry is late to its date with predicted disintermediation that pundits forecast with conviction from last 15-20 years since the emergence of eBusiness.



Digital companies like Amazon, Uber, Netflix, Apple and others are resetting the bar for customer engagement. Incumbent Insurance is facing permanent changes in customer behavior, new digital technology and a shifting of boundaries.

1500+

InsurTech companies that have \$19B in funding. InsurTech companies are developing innovative business models and products that are leading the way to Digital Insurance 2.0.

Digitization is one of top priorities at most mid to large insurers globally.

Markets, Customers, Partnerships

Majesco provides software and services to the changing Insurance Industry

Majesco Footprint



Property & Casualty

~2 Trillion Annual Premium

- Americas ~880B
- EMEA ~720B
- APAC ~400B

Average IT Spend of 3.5%



Life & Annuity

~2.9 Trillion Annual Premium

- Americas ~680B
- EMEA ~900B
- APAC ~1,300B

Average IT Spend of 2%



Group & Employee Benefits

MJCO

NYSE

~160

Customers

8

Countries

\$123M

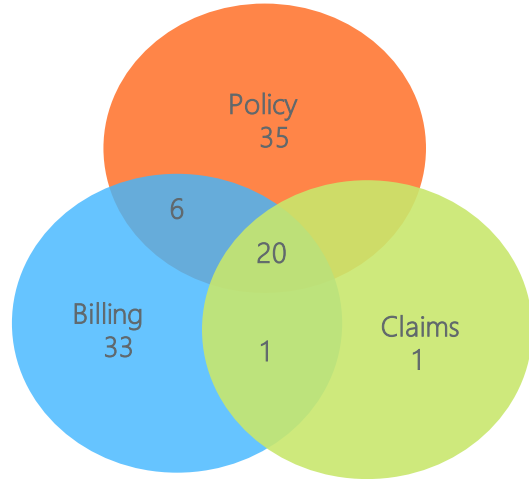
2018 Revenues

Covers all lines of business across all tiers of clients and includes Core, Distribution, Digital and Data solutions

Source: Swiss Re sigma no 4/2015

Customer Base – A Foundation For Growth

Not all customers have all products creating opportunities to extend the Majesco relationship

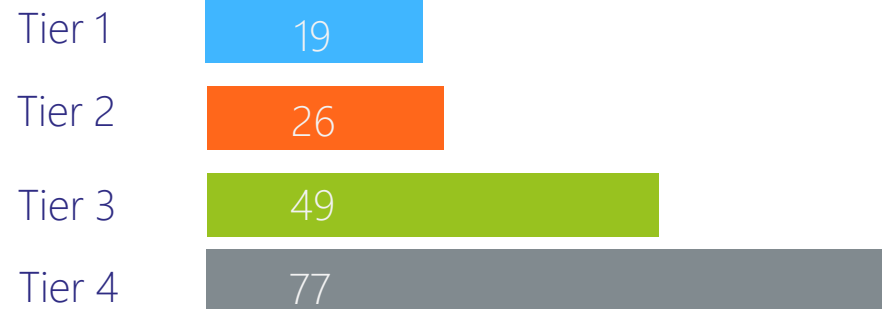


Customer concentration impact due to IBM partnership

% to Revenue	FY17	FY18
Top Client	7.5%	9.0%
Top 5 Clients	27.1%	28.4%
Top 10 Clients	40.9%	43.1%

Customers by Tiers

FY18



Expanding Relationship with ~160 Customer Base



One of the fastest growing P&C insurers leveraged Majesco platform for organic growth and Acquisitions



Selected Majesco Platform to drive growth in Specialty business.



Use Majesco Group Platform to process over 50% of UK Group Benefits business on Majesco Platform.



Selected Majesco Group Benefits platform for digital transformation of their Small Markets business on IBM cloud.

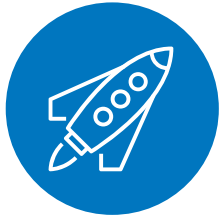


Leveraged Majesco platform to launch Direct to Consumer Business model by a Greenfield initiative.



Etiqa (Maybank Group) used Majesco platform to process over 250 products and 2.6M policies in Malaysia.

Clear and Compelling Customer Value Proposition



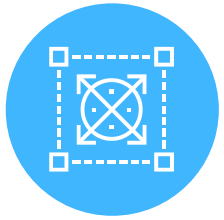
Speed



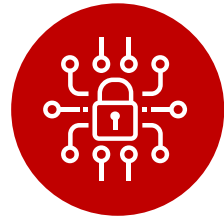
Lower TCO



Upgradability



Scalability



Security



Support

These Benefits are Driving Insurer's Interest in Cloud Model



Proof In Pudding – Speed to Value Case Studies



Speed to Implementation	12 Months	10 Months	8 Months	4 Months
Business Goals	New Model, Commercial Lines Product in 50 States	Specialty Lines & Aviation	New Startup in Florida, new product or state in 3-4 months	Commercial Package Quick Go-Live Single Jurisdiction



IBM and Majesco Form Partnership to Accelerate New Insurance Services on IBM Cloud

“Our insurance clients are facing huge pressures to modernize their business models, keep pace with the explosion of data, transactions, regulatory requirements, and new expectations for the experience of individuals. This partnership with Majesco will accelerate their digital transformations and allow them to discover new insight in the data flowing through their existing processes.”

– Bridget van Kralingen, Senior Vice President, IBM Industry Platforms.

IBM. (2016, October 3). *IBM and Majesco Form Partnership to Accelerate New Insurance Services on IBM Cloud* [Press release]. <https://www-03.ibm.com/press/us/en/pressrelease/50671.wss>



Market Validation of IBM / Majesco Partnership



Cloud Model

MJCO
Cloud Credentials



Market Traction

Currently engaged with
multiple tier 1 & 2 customers



Group Insurance

Establishes Majesco &
IBM in the group
segment



Industry Disruption

Platform as a Service,
redefines group
insurance

One of the largest Cloud deals in the industry

Majesco Platforms

Our Vision

Provide a leading Insurance Industry Platform enabling Insurance carriers to outperform with innovative, on demand digital capabilities.

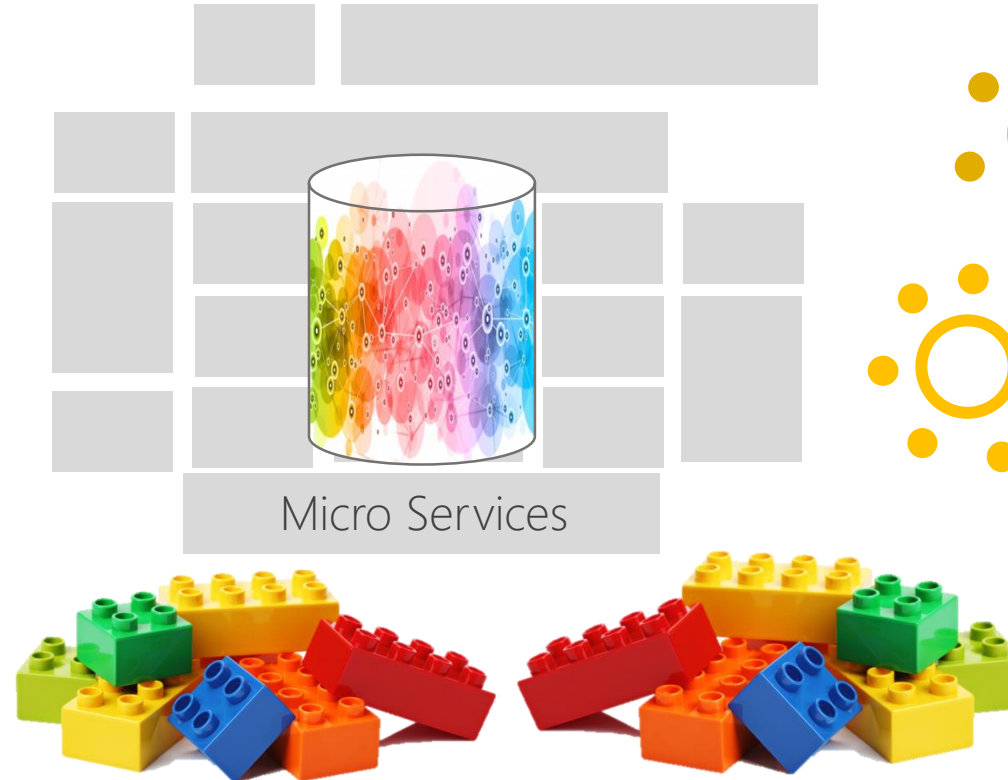
The Path Forward: Industry Platforms

Customer Centric, Industry & Company Level Processes & Systems

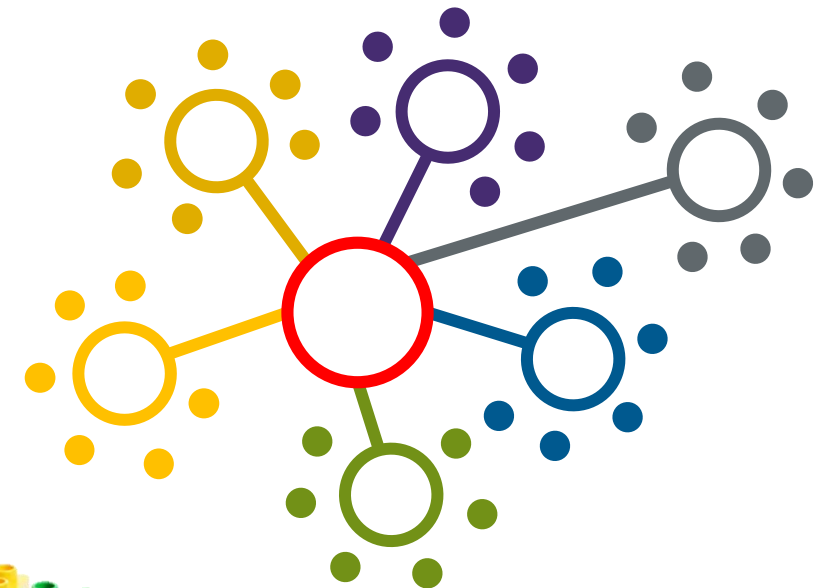
Customer



Industry Processes & Platforms



Digital Ecosystems



Bringing Together Powerful Insurance Platforms for the Digital Era

Next Generation of Core Systems



Over 100 Customers

Digital Platforms



Cloud Computing



37 Customers

Ecosystem



Over \$200m of R&D investment has positioned Majesco with a strong product platform



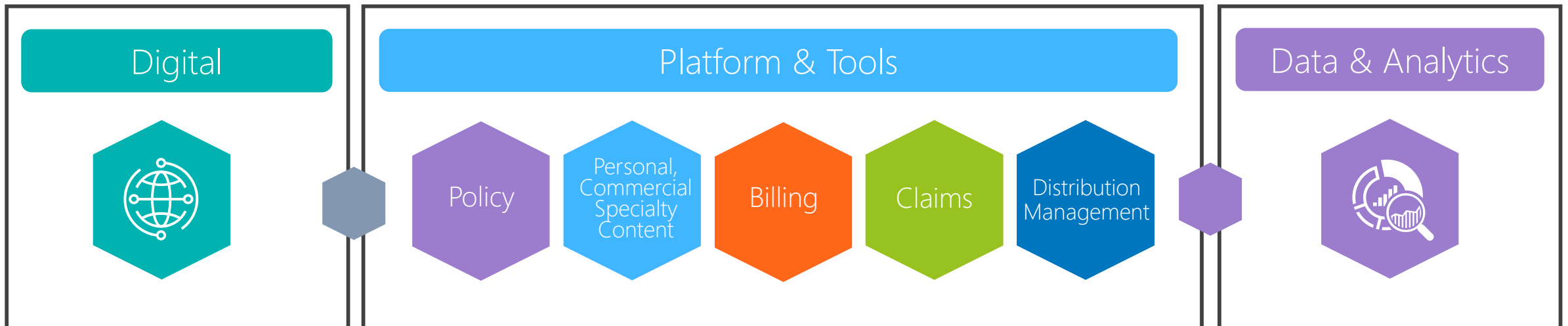
Property & Casualty



Life & Annuity



Group & Employee Benefits



Personal, Commercial, Specialty Under Single Platform

Majesco P&C Suite Version 10



Personal Lines

- Auto
- Homeowners
- Renters
- Dwelling Fire



Commercial Lines

- C-Auto
- Garage
- Property
- GL
- Inland Marine
- Crime
- BOP
- Workers Comp
- Commercial Package

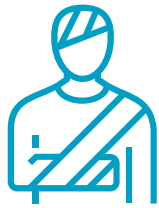


Specialty Lines

Templates for 20+ specialty lines of business

Individual, Group, Voluntary Benefits & Worksite Under Single Platform

Majesco L&A & Group Suite Version 10



Individual Life & Annuity Lines

- Life
 - Term, Whole, UL, VUL
- Annuities
 - SPIA, SPDA, FPDA, EIA



Group, Voluntary Benefits & Worksite Lines

- Basic Life & AD&D
- Supp. Life & AD&D
- Short Term Disability
- Long Term Disability
- Critical Illness
- Accident
- Hospital Indemnity
- Dental
- Vision
- Additional Services

MAJESCO Digital 1st Insurance

Launched May 2018

MAJESCO Digital 1st Engagement

MAJESCO Digital 1st eConnect

Ready to use engagement micro apps (Portal, Microservices and more) for global insurance

MAJESCO Digital 1st Journey Designer

Outside-in journey design tool for implementing and tracking customer engagement

MAJESCO Digital 1st Platform

Microservices digital insurance platform with cloud-native configuration workbench and runtime platform for building and running custom digital apps

MAJESCO Digital 1st EcoExchange

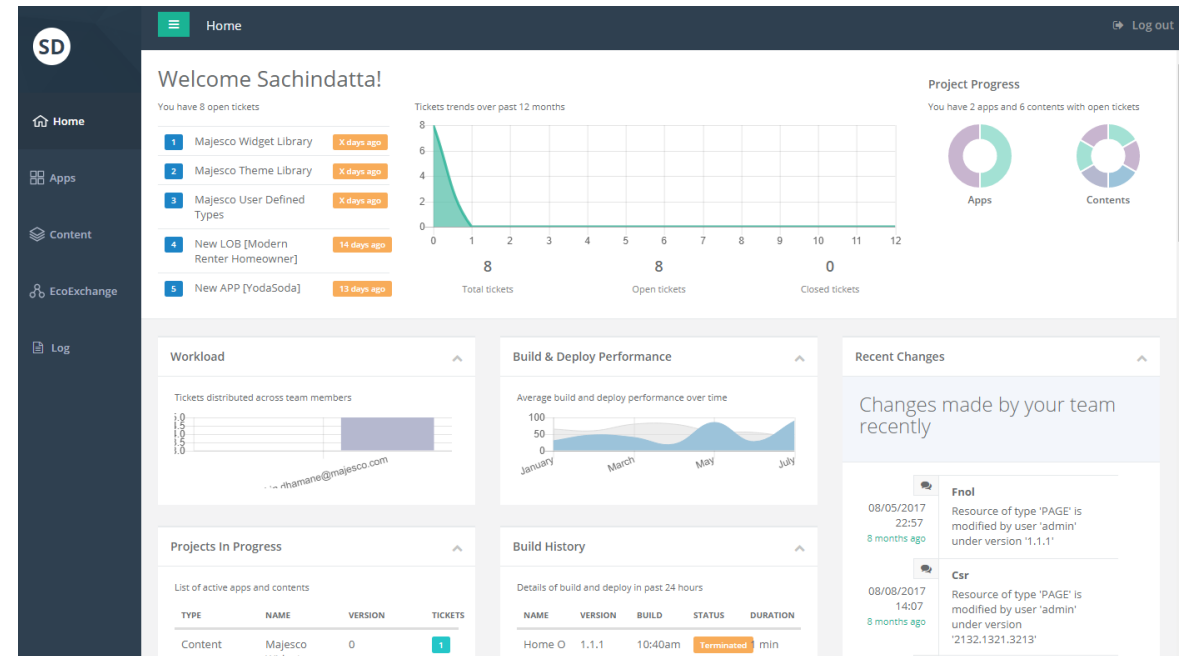
App Store for Pay-per-use Insurance Apps from Majesco & ecosystem partners

- Multi-tenant
- Global
- P&C, Life & Group
- Pure Cloud Play

Microservices digital insurance platform with cloud-native configuration workbench and runtime platform for building and running custom digital apps.

Key Highlights

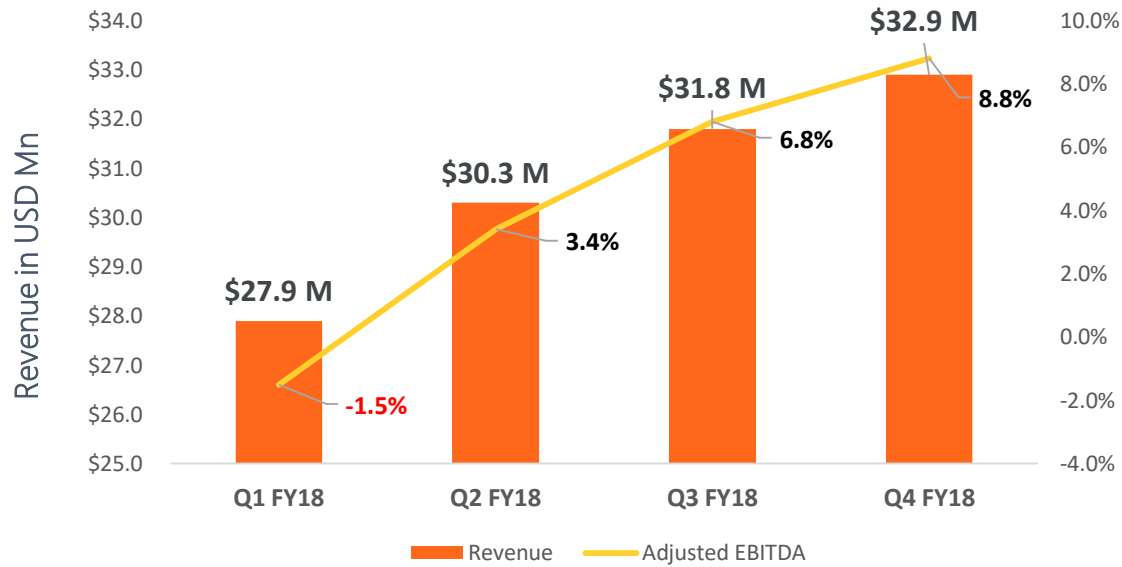
- Full stack platform for digital insurance apps
- Low code / No code configuration
- Visual modeling
- Built-in DevOps
- Microservices, integration capabilities
- ACORD insurance models
- API 1st , Microservices, Containerized, Multi-tenant Platform
- Low Upfront, Per User pricing, Low / No commitment



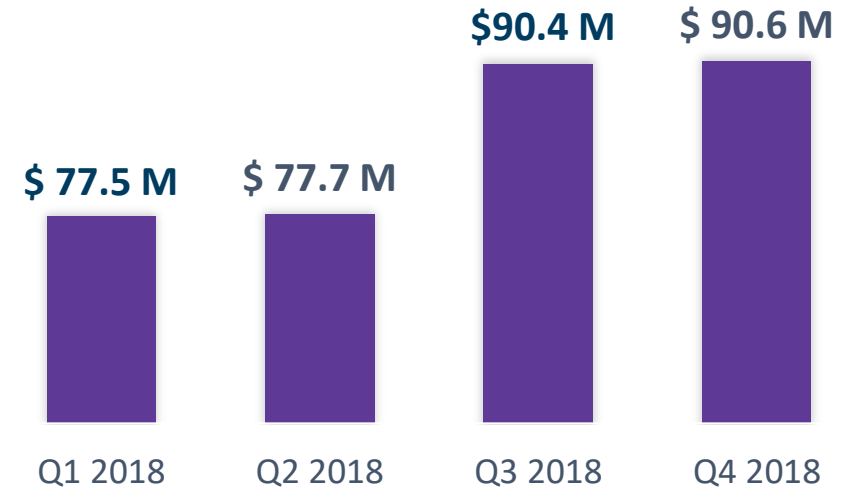
Financials

Accelerating Business Momentum

Growing Revenue and Adj. EBITDA



Increasing 12 month executable Order Backlog



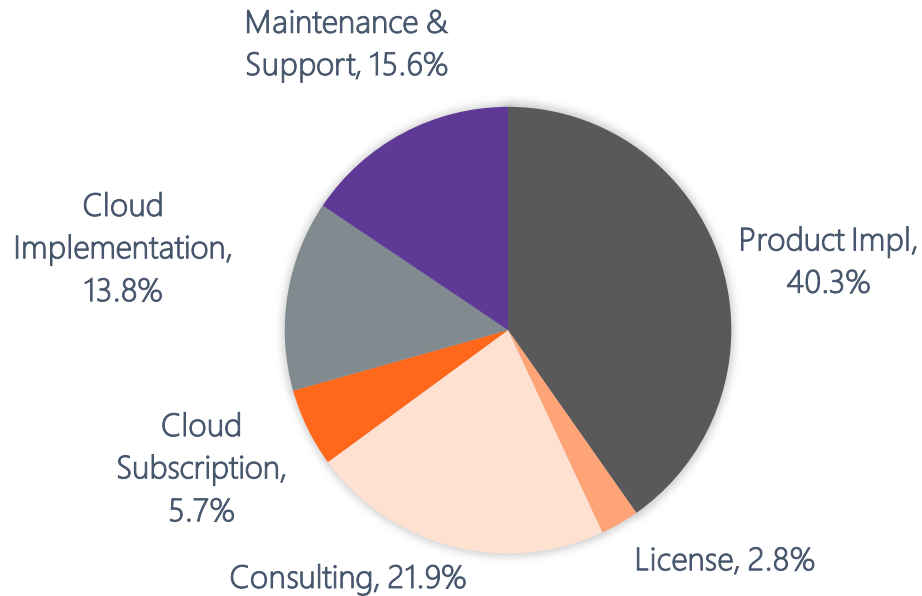
*Adj. EBITDA is EBITDA before Employee Stock Comp

- Revenue up 18.0% between Q1 2018 and Q4 2018. Growth primarily driven by increasing cloud business
- Returned to GAAP profitability in Q4 2018
- Improvement in Adjusted EBITDA by 1030 basis points between Q1 2018 and Q4 2018
- 12 month executable order backlog up 17% between Q1 2018 and Q4 2018 and 42% over Q4 of 2017
- Total Value of Orders signed during FY 2018 was \$ 216.4 Mn

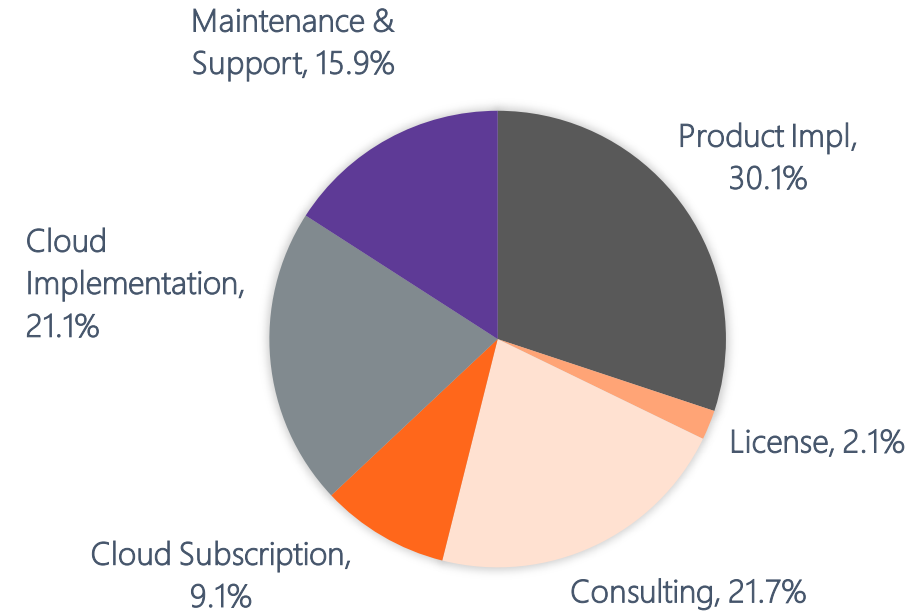
Note: The terms EBITDA and Adjusted EBITDA are not defined under U.S. generally accepted accounting principles (U.S. GAAP), and are not a measure of operating income, operating performance or liquidity presented in accordance with U.S. GAAP. A reconciliation of Net Income to EBITDA and Adjusted EBITDA is provided as a part of our quarterly result release dated May 9th, 2018

Transitioning to Cloud

Revenue By Segment FY17



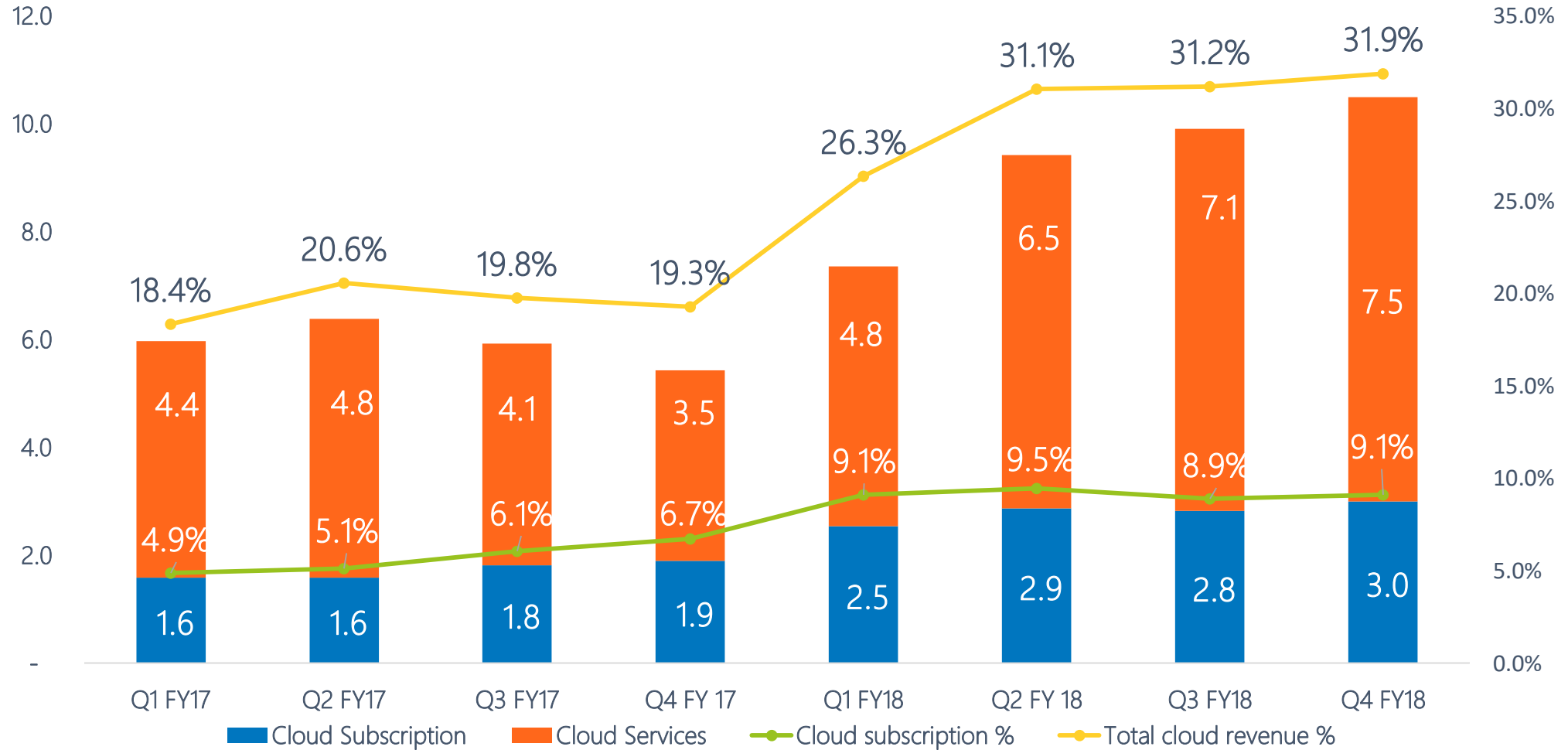
Revenue By Segment FY18



- On-Prem Professional services declined 25% on Y-o-Y basis while Cloud revenues increased 57%
- Cloud business as a percentage of revenues increased from 19.5% in the previous year to 30% of revenue in the current year
- Subscription revenues increased 63% on Y-o-Y basis
- Recurring revenues increased from 24.0% of revenue in FY 17 to 26.8% in FY 2018

Recurring Revenue includes License Fees, Cloud Subscription and Support & Maintenance Revenues

Scaling of Cloud Business



- Increase in total cloud based revenues by 75% in last 8 quarters with cloud revenues as a percentage of revenue increasing from 18.4% to 31.9%
- Increase in subscription revenue by 87.5% in last 8 quarters
- 7 out of last 9 IP deals have been on the cloud

Growing with Existing Customers Expanding Growth Opportunities

\$20M+ Recurring Revenue from Current Top 6 Cloud Customers in 3 Years

3X ARR Growth Over 3 Years

3x increase from the current base of \$6.5M

Customer	Revenue Drivers	Customer Since	Annual Recurring Revenues (ARR)		
			Minimum	Current	In 3 Years
Customer 1	<ul style="list-style-type: none"> Premium Growth 	2013	\$0.75 M	\$2.5 M	\$6.0 M
Customer 2	<ul style="list-style-type: none"> Additional Lines of Business Premium Growth 	2016	\$0.85 M	\$1.0 M	\$3.0 M
Customer 3	<ul style="list-style-type: none"> Additional Lines of Business Premium Growth 	2012	\$0.5 M	\$1.5 M	\$2.5 M
Customer 4	<ul style="list-style-type: none"> System Modules & LOB Rollout Conversion & Premium Growth 	2015	\$0.25 M	\$0.25 M	\$1.5 M
Customer 5	<ul style="list-style-type: none"> Rapid rollout & Data Conversion Premium Growth 	2017	\$0.25M	\$0.25 M	\$1.5M
Customer 6	<ul style="list-style-type: none"> Expansion Across Segments Conversion & Premium Growth 	2017	\$1.0 M	\$1.0 M	\$6.0 M

Proven Cloud Leadership

37

Customers
On Cloud

30%

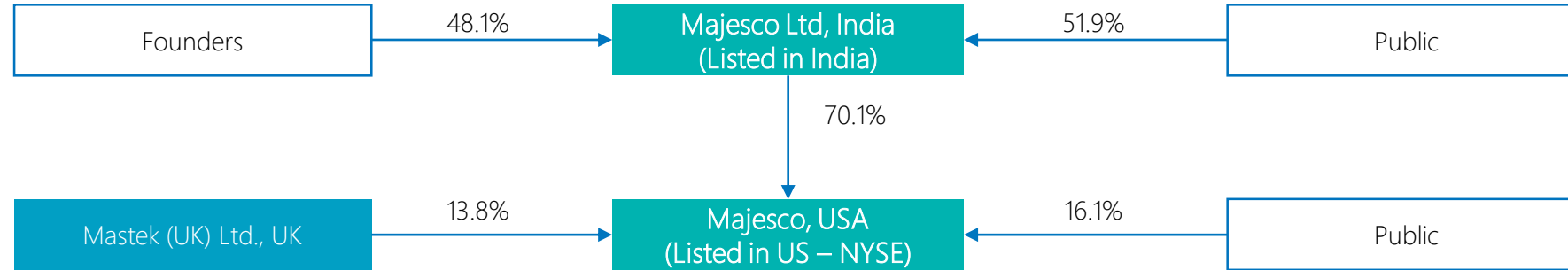
Cloud
Revenues

63%

Cloud
Subscription
Growth

Structure and Team

Corporate Legal Structure



- Independent US Based Board of Directors
- US Corporate Governance
- Majesco Ltd. Has Strong Cash Position
 - Provides Flexibility to Invest in US Company



Experienced Leadership Team



Ketan Mehta
Chief Executive Officer & Co-Founder
Integrated four acquisitions and executed insurance focus strategy



Edward Ossie
Chief Operating Officer
Former President of Innovation Group, CEO MTW and VP of Texas Instruments



Farid Kazani
Chief Financial Officer & Treasurer
Deep experience in strategic technology mergers and acquisitions.



Manish Shah
Executive Vice President – Products
Former CEO of Cover-All Technologies with over 17 years of insurance technology experience



Ganesh Pai
Executive Vice President – Consulting Services
Has a 26 year track record of business growth and success with prior leadership experience at Genpact and Mphasis



Prateek Kumar
Executive Vice President – Sales
14 years of experience in insurance technology



Denise Garth
Senior Vice President – Strategic Marketing & Innovation
Insurance Company and ACORD executive; Head of Innovation and Ex-Partner, Strategy Meets Action.



Mallinath Sengupta
Executive Vice President & Head of P&C Delivery
Over 30 years of experience in IT industry and majority of his experience has been in large-scale delivery account management, pre-sales, engagement Initiation and product development.

Well Positioned for Growth with Solutions for Platform Economy



Products

- Strong & proven P&C, L&A and Group core processing products
- Consistently rated among top 3-4 by analysts
- Differentiates for Speed of Implementation and TCO
- Attach capabilities for Data and Digital products



IBM Partnership & Ecosystem

- Majesco is a foundation partner in IBM's Industry Platform strategy for Insurance
- Diverse Partners covering Data, AI, Digital
- Establishing *Digital1st EcoExchange* for scaling partners ecosystem



Digital

- Cloud-Native Digital1st Platform with industry's first micro-services architecture
- SaaS offerings for new world products & improving customer experience



Experienced Leadership

- Track record of 5 successful acquisitions and integrations
- Young, experienced & energetic leadership
- Strong domain knowledge & technical skills
- Team across North America, UK and Asia



Transition to Cloud model

- Cloud business share increased from 18% to 31% over last 6 quarters
- Head start in Cloud
- 37 cloud customers
- IBM & Azure partnership



Customer Base

- 160 global customers across all tiers
- Significant opportunity to increase share of wallet
- Deep relationships through client partner model



Thank You

Majesco - *Already* Delivering tomorrows Insurance Platform for Insurers today