

May 7, 2018

Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 022- 22723121 Fax No. 22723719	Listing Department National Stock Exchange of India Limited 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 May 7, 2018 issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary company of Majesco Limited, titled "**Majesco Launches Majesco Digital1st Insurance, an Innovative Next Generation Platform Solution as the Foundation of a New Business Unit**"

You are requested to take the same on record, acknowledge the receipt and disseminate the same for the information of investors.

Thanking You,

Yours faithfully
For **MAJESCO LIMITED**
Kunal Karan
Chief Financial Officer



412 Mt. Kemble Ave, Ste 110C
Morristown,
NJ 07960, USA

☎ +1 973-461-5200
☎ +1-973-605-2942
www.majesco.com

PRESS RELEASE

Majesco Launches Majesco Digital1st Insurance, an Innovative Next Generation Platform Solution as the Foundation of a New Business Unit

The new Majesco business unit, a greenfield operation, will offer the solutions through a digital, multi-channel approach

Morristown, NJ – May 7, 2018 Majesco (NYSE American: MJCO), a global provider of core insurance software and consulting services for insurance business transformation, announced the initial release and market availability of 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. The components in the first release include Majesco Digital1st Platform and Majesco Digital1st EcoExchange. The release follows a successful beta period with selected customers and partners. Majesco has formed a new greenfield business unit which will focus on developing and delivering innovative digital solutions as well as the new partner marketplace.

“As we work with our customers, we are observing the shift to digital operating models centered on bringing best of class insurance products and services to their customers. A real digital transformation requires innovation of new insurance products, expansion of non-traditional distribution channels, rise to the generational differences in customer expectations and adoption of new technology to accelerate innovations, reduce costs and scale successful ideas,” commented Manish Shah, Executive Vice President at Majesco. “The microservices platform and the new marketplace of partners offer cutting-edge capabilities designed to rapidly develop and deploy innovative digital solutions in days rather than months or years.”

Majesco Digital1st Insurance supplements the core platform solutions for P&C and L&A and Group, though each of the new solutions can be used and integrated with Majesco’s core systems as well as with other core software to accelerate the value of core software solutions. The new Majesco Digital1st Insurance solutions available include:

- Majesco Digital1st Platform – Industry’s first micro-services platform bundled with pre-built insurance capabilities across P&C and L&A business segments that is designed to enable a new generation of business models and products that require on-demand capabilities, personalized user experience for a new generation of customer and extensive use of new real-time data sources that traditional core systems cannot effectively support. The Majesco Digital1st Platform will be offered as a 100% SaaS offering available with 30-day trial period, low entry costs and no / low commitment. Please visit www.digital1st.io to learn more or to request a free trial.
- Majesco Digital1st EcoExchange – the next generation of partner ecosystem hub using third party services with a standard semantic layer for easy integration and a true “plug and play” environment for traditional and InsurTech partners. A critical part of the Majesco Digital1st EcoExchange is the new marketplace for insurers to access and use InsurTech apps. Majesco partners will be able to list and

offer any number of Apps on the EcoExchange that they would like to market, similar to how other marketplaces or app stores operate. The types of EcoExchange apps could be as simple as a non-interactive service call to a comprehensive solution that can orchestrate multiple provider services including interactive conversations. Please visit ecoexchange.digital1st.io to learn more.

“The interest in platforms, microservices and ecosystems is on top of mind of many insurers. In particular, access to innovative solutions and data from traditional and new InsurTech partners is part of every insurer’s strategy, but has been difficult to do. Majesco’s new EcoExchange and marketplace of partners that can be integrated using an open API approach is an innovative approach that will empower every insurer,” commented Karlyn Carnahan, Director in Celent’s North America Property/Casualty Practice.

For more information, contact Majesco at info@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.

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 and consulting 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.**

Media Contacts

Majesco

Glenn Westlake

Director, Market Research and Content Development

Phone: +1-920-410-0246

Email: glenn.westlake@majesco.com