

May 3, 2018

Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 022- 22723121 Fax No. 22723719	Listing Department The 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 3, 2018 issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary company of Majesco Limited, titled "**Majesco Announces the Majesco L&A and Group Core Suite**"

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**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 Announces the Majesco L&A and Group Core Suite

The new suite supports individual, group and voluntary benefits on a single platform to support the rapidly changing market demographics and innovative products demanded by insurance customers

Morristown, NJ – May 3, 2018 Majesco (NYSE American: MJCO), a global provider of core insurance software and consulting services for insurance business transformation, announced the release of the Majesco L&A and Group Suite. The new suite, version 10.0, includes Majesco L&A and Group Policy, Majesco L&A and Group Billing and Majesco L&A and Group Claims.

“Celent is seeing increased activity in back-office transformations,” commented Tom Scales, Head, America’s Life and Annuity, Celent. “This release of Majesco’s suite offers a single platform for both individual and group/voluntary, which can simplify an insurer’s environment. Their continued growth in digital capabilities enhances the value proposition.”

Unparalleled opportunities are unfolding in the L&A individual, group and voluntary benefits insurance segment, offering unprecedented opportunities for growth and innovation in terms of new markets, new customers, and the demand for new products and services. To enable insurers to capitalize on these opportunities, the new Majesco L&A and Group Core Suite provides a modern, robust core platform that enables speed to value, scales easily, and is designed and architected to rapidly adapt to market changes, keeping insurers at the leading edge of Digital Insurance 2.0.

“While the insurance industry is undergoing unprecedented change and disruption, cutting-edge and functionally rich core systems are a critical foundation for insurers of all sizes,” commented Manish Shah, EVP of Products at Majesco. “In the platform economy, core systems need to be digitally enabled, open API design, are able to scale in the cloud and architected for seamless and frequent upgrades. Majesco L&A and Group Core Suite version 10.0 provides a market-leading platform that will help insurers shift to Digital Insurance 2.0 and enable growth and innovation at time of great opportunity.”

This release highlights Majesco’s continued investment in our core systems to enable our customers’ transformation and shift to a new age of insurance. Insurers increasingly are seeking speed to value including speed to implementation, speed to market and speed to revenue – all key differentiators in today’s competitive landscape of existing and InsurTech startups. The new version includes the following key enhancements and capabilities:

- A single platform supporting individual life, annuity, health, group and voluntary benefits businesses with integrated, modular policy, billing and claims solutions.
- Common and configurable HTML5 based look and feel for the modules as well as seamless navigation across the suite modules.
- Expanded, comprehensive support for 10 group and voluntary benefit products including basic life, optional life, short-term disability, long-term disability, accident, critical illness, hospital indemnity, dental PPO, dental HMO, vision and legal for all functions across Quoting & Rating, policy, billing and claims. This includes support for COBRA, Portability, HIPPA and ERISA plans.
- An innovative, digital ready platform with:
 - Active and ongoing straight through processing (STP) from new business through claims payout enabling touchless administration and a shift from selective to always STP.

- An open API ecosystem for all functionality with over 600 out-of-the-box APIs, making the suite truly digital first ready.
- Powerful file upload capabilities across census, enrollment, incoming payments and claims intake.
- Modern user interface with 'Amazon like' global search options, entity specific dashboards and quick actions to reduce transaction time and enhance customer service.
- Enhanced, powerful functionality, user experience and performance including:
 - Individual member underwriting capabilities with support for evidence of insurability and integration to third party evidence providers and auto adjudication.
 - Extensive third party administrator support, self-accounting, and direct bill including powerful rules based payment discrepancy management.
 - Unique cross line of business claim views, discrepancy management to align claim data with policy, event center to monitor claims timelines, and action plans with 360 degree dashboard for every claim.
 - Provider management network support for dental PPO and dental HMO including management of networks, providers, contracts, licenses, fee schedules, bumps and reductions.
 - Out of the box workflows providing a ready template to base the new operational model
- Cloud optimized operations with auto deployment and auto provisioning scripts.

Majesco L&A and Group Suite supports individual, group and voluntary benefits on a single platform, recognizing that growing and retaining customers, regardless of where they originate, is critical to insurers' growth strategies. The suite provides essential core system capabilities for policy, billing and claims. The powerful design allows for rapid adaptation for new, innovative products or benefit plans, giving insurers the power, flexibility and speed needed to capture opportunities and create profitable growth.

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/ Voluntary 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.

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.

For more details on Majesco, please visit www.majesco.com.

Majesco Contact:

Majesco

Ashwin Rodrigues

Director — Global Marketing

Phone: +1-973-461-9087

Email: ashwin.rodrigues@majesco.com