

Date: May 22, 2018

Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001. BSE Script Code: 539289	Listing Department National Stock Exchange of India Limited Bandra Kurla Complex Bandra East Mumbai – 400 051. NSE Symbol: MAJESCO
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Dear Sir/Madam,

Sub: Press Release- Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please find enclosed herewith a press release dated May 22, 2018 issued by Majesco, USA, (Majesco), the Insurance arm and a subsidiary company of Majesco Limited, titled "Gibraltar BSN Life Berhad Selects Majesco Distribution Management and Majesco Digital Solutions".

You are requested to take the same on record.

Thanking you.

Yours faithfully
For **Majesco Limited**

Varika Rastogi
Varika Rastogi
Company Secretary



Encl: As above

PRESS RELEASE

Gibraltar BSN Life Berhad Selects Majesco Distribution Management and Majesco Digital Solutions

Gibraltar BSN set to transform its distribution management operation as part of its digital transformation program

Morristown, NJ, May 22, 2018 – Majesco (NYSE American: MJCO), a global provider of platform software solutions and consulting services for insurance business transformation, today announced that Gibraltar BSN Life Berhad (“Gibraltar BSN”) has selected Majesco Distribution Management and Digital Solutions to transform its distribution management operation as part of its digital transformation program.

Gibraltar BSN is one of Malaysia’s fastest growing insurers and provides relevant and affordable protection solutions to the larger segments of Malaysia’s approximately 32 million population.

Rangam Bir, President and Chief Executive Officer of Gibraltar BSN said “As Malaysia’s economy and population maintains its growth trajectory, Gibraltar BSN will strive to ensure that Malaysians continue to enjoy the best access to affordable insights driven protection solutions that cater to different life stages. We see great untapped opportunities in the Malaysian market and this significant investment reinforces our digital and distribution capabilities to unlock greater efficiency and enhance customer experience, but most importantly, support our ambitions of becoming the nation’s Community Protection Champion.”

Bir added, “I am certain that Majesco's deep expertise and extensive experience in the Malaysian market will be an asset to us at this critical juncture of our transformation journey as we continue to deepen our market penetration in a rapidly changing consumer landscape.”

Gibraltar BSN will modernize its distribution management operation by implementing Majesco Distribution Management and Majesco Digital Solutions for a self-service portal and lead management solution. Their objective is to enhance customer experience, maximize distribution operational effectiveness and efficiency and provide real-time access for distributors to their business which will enable an environment of easy to do business with Gibraltar BSN for both customers and distributors. The combination of the core distribution management system, self-service portal and lead management system will underpin transformation of Gibraltar BSN’s distribution management operation and provide digital capabilities to meet customer and distribution demands. In addition, implementation will also enable Gibraltar BSN to configure

standard and complex compensation mechanisms in accordance with the regulations of Malaysia's Central Bank.

Ketan Mehta, CEO and Co-Founder of Majesco, commented "We are honored to continue our longstanding relationship with Gibraltar BSN and delighted by the trust given to transform their distribution management operation. Insurance stalwarts like Gibraltar BSN are rapidly shifting to Digital Insurance 2.0 by transforming their business to meet the fast changing demands of the customers and distributors. Majesco Distribution Management and Majesco Digital Solutions are designed to help insurers traverse a path to Digital Insurance 2.0, for their company, customers and distributors."

Majesco Distribution Management is a standalone, modern solution that enables insurance carriers to manage the entire distribution landscape with comprehensive business capabilities that enable diverse channel options, supports the increasing need of an omni-channel environment, effectively administer channel producers from registration to termination, compensation and performance management, and launch innovative contests and personalize payment schedules for producers to help drive business growth. The highly configurable platform enables ease of integration within the insurance carrier's business system landscape. Majesco Digital Solutions is designed to enable personalization of the portal and mobile solutions based on the unique customer journeys and personas defined by each insurer to fulfill their unique and multi-channel distribution and customer experience needs. Majesco Digital Solutions is pre-integrated with Majesco's core solutions and offers insurers a robust platform to support their digital strategy. Our open architecture provides capabilities to integrate with other core solutions and an extensive partner ecosystem that integrates content, channels and technology.

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 <https://www.majesco.com/>.

About Gibraltar BSN Life Berhad Malaysia

Gibraltar BSN Life Berhad is one of Malaysia's fastest growing life insurance companies. Gibraltar BSN has been protecting dreams since 1965 by providing relevant and affordable protection solutions that are accessible to Malaysians from all walks of life. As Malaysia's Community Protection Champion, Gibraltar BSN has an unparalleled and diverse distribution network which comprises 9 branches, nationwide agency force, and over 1,100 branches belonging to its strategic partners; Bank Simpanan Nasional and Pos Malaysia. For more information, please visit Gibraltar BSN's website at www.GibraltarBSN.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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