

Date: June 12, 2018

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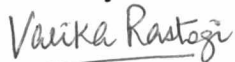
Dear Sir/Madam,

**Sub: Press Release by Majesco, USA, Subsidiary Company of Majesco Limited.**

Please find enclosed herewith a press release dated June 12, 2018 issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Rajesh Hukku Appointed to Board of Directors**”

You are requested to take the same on record.

Thanking you.

Yours faithfully  
For **Majesco Limited****Varika Rastogi**  
Company Secretary

Encl: As above

## PRESS RELEASE

## Rajesh Hukku Appointed to Board of Directors

*Hukku brings extensive software experience in financial services*

**Morristown, NJ – June 12, 2018** – Majesco (NYSE American: MJCO), a global provider of core insurance platform software and consulting services for insurance business transformation, today announced Rajesh Hukku was appointed to the Majesco Board of Directors and will be a member of the compensation committee.

“We are pleased to welcome Mr. Hukku to Majesco’s Board of Directors, a respected and well known executive in the industry,” said Ketan Mehta, CEO and Founder of Majesco. “His extensive technology experience across financial services brings a wealth of knowledge and experience on how technology is disrupting and transforming the industry. These unique insights, experience and advice will help guide the vision and strategic opportunities of Majesco.”

“With so much change and disruption unfolding in the insurance industry, this is an opportune time to work with a forward looking board and Management team committed to the future success of the insurance industry,” commented Rajesh Hukku. “With increased focus on growth and innovation, I am excited to channel my experience and insights from the broader financial services industry to help Majesco lead in helping insurers make this shift to a new era of insurance.”

Since November 2010, after a career spanning over three decades in the Information Technology field, Mr. Hukku is an independent investor, and consultant / advisor to several technology companies in the U.S. and India. He has previously held various senior executive positions at Oracle Corporation, a multinational computer technology corporation, Oracle Financial Services Software Ltd. in India, (previously known as i-flex solutions Ltd.) an IT solutions company serving financial institutions in over 125 countries, Tata Consultancy Services, Citicorp Overseas Software Ltd., and Citicorp North America, Inc. As CEO and later as Chairman, he championed the growth of i-flex solutions from a mere startup in 1992, into a global leader in the field of Banking Software with a revenue of approx. \$650M by 2009.

Mr. Hukku has held several board positions. Mr. Hukku has received several awards, including the Entrepreneur of the Year Award awarded by Ernst & Young in 2002, the Star of Asia awarded by Businessweek in 2003, the Dewang Mehta award for innovation in IT awarded by the government of India in 2003, the Global Entrepolis Award awarded by the Prime Minister of Singapore in 2004, the Order Bernardo O Higgins – Great Official awarded by the President of Chile in 2005, the Stevie Award in the best chairman category awarded in 2006, and the Outstanding 50 Asian Americans in Business awarded by the Asian American Business Development Center in New York in 2006. Mr. Hukku graduated from Birla Institute of Technology and Science, Pilani, India with a BE (Hons) degree in electrical and electronics engineering.

### 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](http://www.majesco.com).

### **Media Contacts**

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### **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.