

Date: June 20, 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 by Majesco, USA, Subsidiary Company of Majesco Limited.

Please find enclosed herewith a press release dated June 20, 2018 issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary company of Majesco Limited, titled “**NTUC Income Selects Majesco Distribution Management and Majesco Digital Solutions to Advance its Distribution Management Operation**”

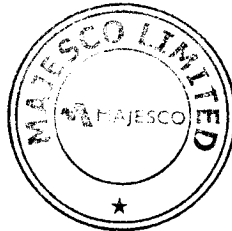
You are requested to take the same on record.

Thanking you

Yours faithfully
For **Majesco Limited**

Varika Rastogi

Varika Rastogi
Company Secretary



Encl: As above

PRESS RELEASE

NTUC Income Selects Majesco Distribution Management and Majesco Digital Solutions to Advance its Distribution Management Operation

Implementation aimed at accelerating growth strategies, speed to market and enhancing agent services across life, health and general insurance

Morristown, NJ – June 20, 2018 – Majesco (NYSE American: MJCO), a global provider of core insurance platform software and consulting services for insurance business transformation, today announced that NTUC Income (Income), a leading insurance company and the only insurance co-operative in Singapore, has selected the Majesco Distribution Management and Majesco Digital Solutions to optimize management of its sales and distribution channels across the insurance business.

Income provides trusted advice and solutions to over two million people in Singapore, across all segments of society, when they make important financial decisions related to their protection, savings and investment needs. The implementation and strategic partnership with Majesco is part of Income's plan to optimize its distribution management operation and improve sales performance.

Mr. Andrew Yeo, General Manager, Life & Health Insurance at Income commented, "We expect the Majesco Distribution Management and Majesco Digital Solutions to be a key plank in helping us streamline our distribution operations as we gear up to capture future opportunities in the market. More importantly, we welcome a platform that will allow us to have an optimized, scalable, agile and efficient distribution operation that will enable our financial planners to not only meet, but exceed customers' needs and expectations in the next stage of our growth."

As customers' engagement changes in the digital age, the Majesco Distribution Management platform and an agent self-service portal based on Majesco Digital Solutions will enable Income's financial planners to enhance and manage their customer relationships while providing a dashboard for them and their managers to view real-time sales, performance, compensation and rewards information across the insurance business.

"We welcome Income to our growing community of customers and thank them for their confidence in our team and solution," said Ketan Mehta, Co-Founder and CEO of Majesco. "Distribution management is increasingly a strategic business capability required to enable robust growth strategies. We are honored to be partnering with such a forward-thinking and innovative insurer like Income. We look forward to a successful implementation and in supporting Income in its business growth."

Majesco Distribution Management System is a standalone, modern solution designed to enable insurance carriers to manage the entire distribution landscape with comprehensive business capabilities that enable diverse channel options, support 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 an 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 NTUC Income

Income was established in 1970 to provide affordable insurance for workers in Singapore. Today, two million people in Singapore look to Income for trusted advice and solutions when making their most important financial decisions. Income's wide network of advisers and partners provide life, health and general insurance products and services to serve the protection, savings and investment needs of customers across all segments of society.

As a social enterprise, Income was made different. Income's social purpose is to make insurance accessible, affordable and sustainable for all. Putting people before profits, Income strives to create and maximize value for customers.

In 2017, Income had over \$36.3 billion in assets under management. Income's financial strength and diversified investment portfolio is reflected by its strong credit ratings which underpin the delivery of its commitment to customers.

Income's corporate social responsibility initiative, OrangeAid, is committed to empowering a better future for children and youth from disadvantaged backgrounds.

For more about Income, please visit www.income.com.sg.

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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