

Date: June 26, 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 26, 2018 issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary company of Majesco Limited, titled "**American Capital Assurance Corporation Live in 8 Months on Majesco P&C Suite**".

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

### **American Capital Assurance Corporation Live in 8 Months on Majesco P&C Suite**

*Majesco platform will support their growth and innovation strategies*

**Morristown, NJ –June 26, 2018** - Majesco (NYSE American: MJCO), a global provider of core insurance software and consulting services for insurance business transformation, today announced that American Capital Assurance Corporation went live with the Majesco P&C Core Suite, inclusive of policy, billing, and claims.

American Capital Assurance Company (“AmCap Insurance”), owned by AmCap Holdings, LLC offers commercial residential property insurance on an admitted basis, headquartered in St. Petersburg, Florida. They provide coverage for condominium, homeowner associations, and townhome owner associations. Implementation of the Majesco P&C Core Suite will enable AmCap Insurance to manage their business self-sufficiently, rather than outsourced to an external provider.

“Our commitment to our customers for a personalized, best-in-class experience at the right price during a time of market disruption and opportunity will be greatly enhanced with the implementation of the Majesco platform,” commented Steve Wagner, President of AmCap Insurance. “From the beginning, Majesco’s commitment to a rapid and quality delivery was pivotal to this successful implementation.”

AmCap Insurance, owned by AmCap Holdings, LLC, is poised to be an industry leader in its select marketplaces and is rated A- (Excellent) by A.M. Best Co., one of the industry’s leading rating organizations.

The first phase of the implementation, including policy, billing, and claims, supports commercial property for Florida and Texas. This initial phase took eight months from program inception to go live and included a number of updates to support regulatory filing requirements.

“We are thrilled with AmCap Insurance’s successful implementation of the entire suite, demonstrating the power of our P&C Platform to deliver speed to value,” commented Prateek Kumar, EVP for P&C Insurance for Majesco. “Our platform solutions are delivering real value to our customers to compete and deliver results in a constantly shifting marketplace. We congratulate the team on the successful implementation and look forward to our future work together.”

Majesco P&C Core Suite includes Majesco Policy, Majesco Billing and Majesco Claims solutions. Majesco Policy provides pre-configured ISO content, including all rates, rules, forms, taxes, fees, and surcharges for 52 jurisdictions (including DC and Puerto Rico), and provides a well-experienced monthly bureau content update service. Together, the preconfigured bureau content is designed to provide agility, rapid product innovation, and speed to market, enabling insurance companies to introduce new products and reach new markets quickly and cost effectively.

#### **About American Capital Assurance Corporation**

AmCap Insurance offers superior, financially solid commercial products and outstanding service that make policyholders whole as quickly as possible after a loss. AmCap Insurance is an admitted carrier doing

business in Florida, Louisiana, South Carolina, and Texas. AmCap Insurance partners with independent insurance agents who seek dependable coverage and attention to detail, regardless of the scope of a risk.

AmCap Insurance, owned by AmCap Holdings, LLC, is poised to be an industry leader in its select marketplaces and is rated A- (Excellent) by A.M. Best Co., one of the industry's leading rating organizations.

### **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).

### **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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