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Date: August 30, 2018

**Listing Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai-400 001.

**Listing Department**  
**National Stock Exchange of India Limited**  
Bandra Kurla Complex  
Bandra East  
Mumbai – 400 051.

**BSE Script Code: 539289**

**NSE Symbol: MAJESCO**

Dear Sir/Madam,

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

Please find enclosed herewith a press release dated August 30, 2018, issued by Majesco, USA, (Majesco) the Insurance arm and a subsidiary company of Majesco Limited, titled “**Digital Insurance 2.0: Multi-Channel Distribution Mastery Report Released by Majesco and Denim®**”.

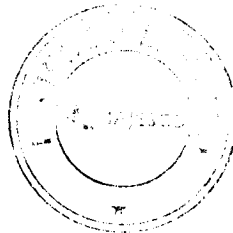
You are requested to take the same on record.

Thanking you.

Yours faithfully,  
For **Majesco Limited**

*Varika Rastogi*

**Varika Rastogi**  
Company Secretary



Encl: As above



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## PRESS RELEASE

### Digital Insurance 2.0: Multi-Channel Distribution Mastery Report Released by Majesco and Denim®

*Alignment of the right channels, technologies, and partnerships will optimize existing channels and expand new ones to meet the expectations of today's and tomorrow's customers.*

**Morristown, NJ – August 30, 2018:** In the changing and competitive insurance marketplace of Digital Insurance 2.0, re-thinking and improving distribution is critical to insurers' growth, according to a new thought leadership report released jointly by Majesco (NYSE AMERICAN: MJCO), a global provider of core insurance platform software and consulting services for insurance business transformation, and Denim®, provider of an intelligent, data-driven mobile advertising automation platform reimagining the way financial services companies market, engage, and sell.

The report, *Distribution in the Age of Digital Insurance 2.0: Expanding Reach and Options to Shift Insurance from Being "Sold" to "Bought"*, details why and how insurers and distributors must move to a digital, multi-channel strategy that includes an ecosystem of options and partners for their distribution network to align to customer behavior and expectations. The report leverages Majesco's primary consumer and SMB research as well as Denim's analysis of its over 1 billion data points that highlight customer demands for multi-channel engagement and the impact on customer growth and retention. Further, the report outlines that distribution channel strategies, including support of the agent/broker channel, must be transformed in the age of Digital Insurance 2.0, to enable an insurer to realize their growth and innovation strategies. The report outlines distribution strategies to help insurers overcome the traditional "sold, not bought" problem and other challenges of the Insurance 1.0 business model, by leveraging digitally-enabled micro-targeting capabilities and distribution ecosystems.

Gregory Bailey, Denim CEO and founder, noted, "Mobile and social channels offer increasingly powerful platforms for companies to build brand familiarity and trust with consumers by delivering relevant content, user reviews, and targeted advertising. Data linked to users' content consumption and creation also provide insurers with time-appropriate, privacy-safe clues about life events that enable timely and relevant advertising messages about product and service offerings."

To fully optimize the power of their distribution system, however, insurers must move toward building an ecosystem of distribution partners.

"With the shifting landscape and competitive challenges to attract and retain customers, while meeting the changing demographic needs of a new generation of buyers, insurers can differentiate themselves by developing and engaging a distribution ecosystem that helps them put the customer first. New channels and capabilities available through an ecosystem can extend the brand and reach of insurers into existing, new and changing markets to give customers choice," added Denise Garth, SVP - Strategic Marketing, Industry Relations and Innovation for Majesco. "The breadth of an ecosystem can place an insurer directly in the path of a customer's life journey event, where and when insurance is relevant and needed, placing them in a buy versus sold opportunity."

Insurance incumbents with outdated Insurance 1.0 business models and single or limited distribution channels are increasingly at a huge disadvantage. In the new era of Digital Insurance 2.0, market leaders

will experiment with new distribution opportunities, determine which will add value for them and their partners, and rapidly scale implementations to realize the benefits.

The thought leadership report is available to download on the Majesco website, or you can request a copy by emailing [info@majesco.com](mailto:info@majesco.com).

### **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).

### **About Denim**

Denim® is reimagining the way financial services companies market, engage, and sell with intelligent, data-driven technology. Designed with today's mobile and social consumers in mind, Denim's patent-pending platform saves time and money by enabling marketing teams to scale micro-targeted, hyper-local mobile and social media ad campaigns on behalf of any number of agents or advisors. With a focus on delivering a simple and intuitive platform, Denim not only delivers results, it's enjoyable to use. To learn more, visit [denimlabs.com](http://denimlabs.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.

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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