

PRESS RELEASE

QBE North America Selects Majesco Software and Cloud as Strategic Enterprise Platform

Morristown, NJ – October 22, 2015 – Majesco (NYSE MKT: MJCO), a global provider of core insurance software, consulting and services for insurance business transformation, today announced that QBE North America has selected Majesco's Policy for P&C, Majesco Bureau and Content Services, Majesco Billing, Majesco Business Analytics solutions and Majesco Cloud Services as their strategic enterprise platform for the specialty insurance division QBE North America, a global insurance carrier.

Commenting on the selection, Jeff Grange, President of Specialty Lines at QBE North America said, "QBE North America's Specialty Lines division has aggressive growth plans through broad array of product offerings ranging from bureau and non-bureau nationwide products. After an extensive search, we chose Majesco for its capabilities to deliver products with agility for meeting our growth plans. We found Majesco products ready to be deployed with minimal implementation efforts. Their enterprise cloud capabilities bring scale, security with a variable pricing model that aligns with our strategic goals and plans. We look forward to a long term partnership with Majesco."

QBE North America is a division of QBE Insurance Group Limited, one of the world's 20 largest insurance and reinsurance companies. QBE North America will be using Majesco Policy for P&C for their Specialty product suite, and this new multi-year agreement highlights the breadth and capability of Majesco's solution to support bureau and non-bureau products to enable speed to market and product innovation in an increasingly changing risk environment and competitive marketplace.

"We are thrilled to be partnering with such a market leading, innovative company like QBE North America," commented Ed Ossie, COO for Majesco. "As the market continues to adapt to changing customer and risk profiles, agility, product innovation and speed to market is delineating new leaders in the insurance market like QBE. Our simplified admitted and non-admitted specialty commercial products environment is expected to unlock insurers' ability for product innovation and growth. We are excited to have this leading insurance company join our growing and diverse base of customers, highlighting the robustness and flexibility of Majesco solutions."

Majesco Policy is pre-defined, integrated, and maintained for ISO bureau content via Majesco Bureau and Content Services for all lines of business, and designed to enable agility, rapid product innovation and speed to market opportunities for insurance companies to introduce new products and reach new markets quickly and cost effectively to capture market share. Majesco Billing is designed to help insurance carriers improve customer service and increase profitability through a flexible enterprise billing platform. Majesco Business Analytics is a

powerful business intelligence and analytics solution that is designed to reveal actionable insights across the insurance value chain through pre-built measures, dimensions, and KPIs. Majesco Cloud Services has over 27 cloud customers.

About Majesco

Majesco enables insurance business transformation for approximately 140 insurance customers by providing solutions which include software, consulting and services.

Our customers are insurers, MGA's and other risk providers from the Property and Casualty, Life, Annuity and Group insurance segments worldwide. Majesco delivers proven software solutions, consulting and services in the core insurance areas such as policy, billing, claims, distribution management, BI/ analytics, digital, application management, cloud and more. For more details on Majesco, please visit www.majesco.com.

Majesco Contact:

Majesco

Ashwin Rodrigues

Director — Global Marketing

Phone: +1-973-461-9087

Email: ashwin.rodrigues@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.

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.