



Majesco Limited
(Earlier known as Minifields Computers Ltd.)
Regd. Off.: MNDC, MBP-P-136,
Mahape, Navi Mumbai - 400 710

☎ +91-22-6791-4545/4646
☎ +91-22-2778-1332
www.majesco.com

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Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 22723121 Fax No.022-22723121/22723719	Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East Mumbai – 400 051 Tel No.:-26598100 Fax No. 022-26598237/26598238
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Ref.: BSE Script Code: 539289 / NSE Symbol: MAJESCO

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

Please find enclosed herewith a press release issued by Majesco, USA, the Insurance arm and a subsidiary of Majesco Limited. Majesco announced updates to the Majesco P&C Suite. Majesco P&C Suite includes Majesco Policy for P&C, Majesco Billing and Majesco Claims, Majesco Rating, Majesco Underwriting Workbench, Majesco Reinsurance and Majesco Configuration Toolset.

You are requested to kindly take the same on record, acknowledge the receipt and disseminate the same for the information of investors.

Thanking You,

Yours faithfully

For **MAJESCO LIMITED**

Nishant S. Shirke
Company Secretary

PRESS RELEASE

Majesco Announces P&C Suite Updates

New updates further strengthen speed to market focus

Morristown, NJ – December 17, 2015 – Majesco (NYSE MKT: MJCO), a global provider of core insurance software, consulting and services for insurance business transformation, today announced updates to the Majesco P&C Suite. Majesco P&C Suite includes Majesco Policy for P&C, Majesco Billing and Majesco Claims, Majesco Rating, Majesco Underwriting Workbench, Majesco Reinsurance and Majesco Configuration Toolset.

The updates continue Majesco's focus on enabling speed to market, robust configuration for agility and flexibility, pre-integrated content, data and industry best practices. Key highlights of the updates include:

- Advanced analytics capabilities within the core solutions through integration of Majesco Business Analytics
- Expanded distribution management capabilities through the integration of Majesco Distribution Management
- Enhanced coverage and expanded pre-defined content for bureau lines of business to strengthen out of the box commercial lines capabilities
- Majesco Billing enhancements for expanded group billing capabilities
- Majesco Claims enhancements to enrich the customer experience and improve workflow and automation
- Expanded cloud enablement with a wide partner network for complementary functionality

Prateek Kumar, EVP & P&C Practice Leader for Majesco commented, "Our commitment to our customers and the industry to enable agility, innovation and speed to market through our focus on efficiency, effectiveness, optimization and innovation for our solutions is demonstrated through these updates to the Majesco P&C Suite. Insurance is a tradition bound, complex business that is rapidly changing, requiring core insurance solutions that adapt quickly to these changes. The depth and breadth of our P&C solution portfolio coupled with our extensive cloud option are designed to offer insurers a unique opportunity to redefine their business and capture the opportunities created by change."

We expect that these expanded capabilities will enable insurers to design, develop, underwrite, issue, maintain and manage the fast growing array of products across personal, commercial and specialty lines of business that meet the rapidly changing market demands and customer expectations.

This follows recent announcements for Majesco Business Analytics, Majesco Distribution Management and Majesco DigitalConnect, highlighting Majesco's continued focus on

enhancing our capabilities and investing in our solutions. Together, Majesco's P&C solution portfolio provides the insurance industry a broad and robust set of pre-integrated solutions to deliver agility, innovation and speed in a rapidly complex insurance environment of products, services, channels and data.

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.