

Annual Report  
2019-20



**INNOVATION,  
PARTNERSHIP  
& GROWTH**





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### Investor information

Market Capitalization as at March 31, 2020	: ₹ 73,060.81 Lakhs
BSE Code	: BOM: 539289
NSE Symbol	: MAJESCO
AGM Date	: September 24, 2020

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### Disclaimer

This document contains statements about expected future events and financials of Majesco Limited, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions, and other forward-looking statements may not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results, and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management Discussion and Analysis section of this Annual Report.



# INNOVATION, WHEN COMPLEMENTED WITH THE RIGHT PARTNERSHIP BREEDS A CULTURE OF GROWTH.

Standing at a point of inflexion, we are shaping the future of insurance by bringing about the next big change. Rightly complemented with our partnerships, we are empowering our clients with expertise, technology, and tools to advance, through our world-class solutions. Leading the transformation, we are creating an ecosystem where they can focus on their priorities. We are progressing in this direction by automating business processes across the end-to-end insurance value chain. Through our cloud-native solutions, we have set out on a path of growth imagining a tomorrow that we foresee today.

Backed by our global expertise, strategic collaborations, and the ability to identify prospective demand, we are ready to leverage the power of innovation, partnership, and growth.

**₹ 1,04,048** LAKHS

Revenue for FY 2019-20

**₹ 13,961** LAKHS

Adjusted EBITDA for FY 2019-20

**₹ 9,022** LAKHS

Net Profit for FY 2019-20

**40.3 %**

Revenue generated from cloud clients

**₹ 83,085** LAKHS

12-month Order Backlog

**7**

Strategic Partners

**₹ 23.46**

Diluted EPS for FY 2019-20



# COMPANY OVERVIEW



Powered by **Innovation**



Motivated by **Partnership**



Driven by **Growth**

A good way of discovering limits is by constantly pushing past against them.

We, at Majesco, are growing by constantly challenging our limits to see what we are truly capable of doing. With an important role to play in shaping the future of insurance, we are leading a transformation to create the new-age insurance companies. As trusted business partners offering cloud-native microservices-based and open API-enabled core insurance platforms, we cater to the Property & Casualty (P&C), Life & Annuity (L&A) and Group markets, riding the wave of change.

Our first-mover advantage in the cloud computing space gives us an edge in the industry. We have created simple innovative experiences for our 200+ global customer base, while solving their complexities.



## Our Vision

CONNECTING PEOPLE AND BUSINESSES TO INSURANCE IN WAYS THAT ARE INNOVATIVE, HYPER-RELEVANT, COMPELLING, AND PERSONAL.

## KEY STRENGTHS



### LEADER IN DIGITAL SOLUTIONS

Through our technology, expertise, and leadership, we endow strategic digital solutions to insurance companies – helping them transform their businesses



### EXPERT THINKING

Our profound knowledge, robust skills and forward-looking perspectives enable us to make recommendations and provide expert guidance to our clients



### AGILE IN APPROACH

Our agility directly translates into shorter delivery cycles and faster time to the market. Thereby, increasing their return on investment while lowering risks



### HIGH PERFORMANCE CULTURE

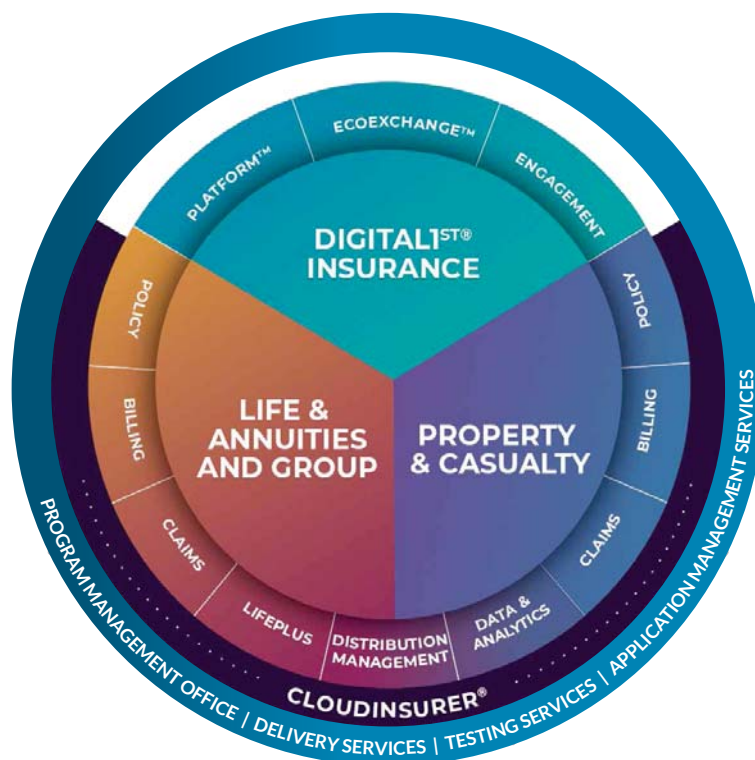
Our people are our biggest asset and strength. A thriving work environment lets our people flourish and perform to the best of their abilities



## How we weave innovation into our growth

Whether it's an insurer, reinsurer, broker or MGA creating a new startup or greenfield; modernizing their legacy business; or optimizing their existing operations, Majesco's platform solutions help pave their way to the future.

Our solutions are built around and leverage Software as a Service (SaaS), Platform as a Service (PaaS) and Infrastructure as a Service (IaaS) technology architecture to enable our customers' business.



## Key Performance Indicators

**200+**



Global customers

**8**



No. of operational geographies

**65**



Cloud customers

**2,404**



Total Full Time Employees

**8**



No. of new clients added during FY 2019-20

**37**



No. of go-lives during FY 2019-20

**₹ 43,878** LAKHS



Product revenue during FY 2019-20





## MARKET DIFFERENTIATION



### Cloud-Native solutions

Innovative capabilities built  
to rapidly launch new cloud  
solutions



### Diversified business model

Leader across P&C and L&A markets





### Speed

Speed to implementation, speed to market, speed to value



### Next-gen digital platform

Modern cloud, API and microservices-based digital platform



### Price

Lower cost of entry and a cost model aligned with new business growth



### Customer-focused

Solutions built to retain and grow with customers' digital expectations



### Expertise


Technical industry expertise and leadership



# LEADING WITH INTEGRATED SOLUTIONS

At Majesco, we are leading the bid of transformation through our integrated solutions and technologies. We are changing every aspect of how we serve our clients through impeccable customer service and differentiated delivery models. Our products help our clients upgrade and succeed in this new landscape while driving continued growth and value for our stakeholders.

## Our Next Generation Solutions

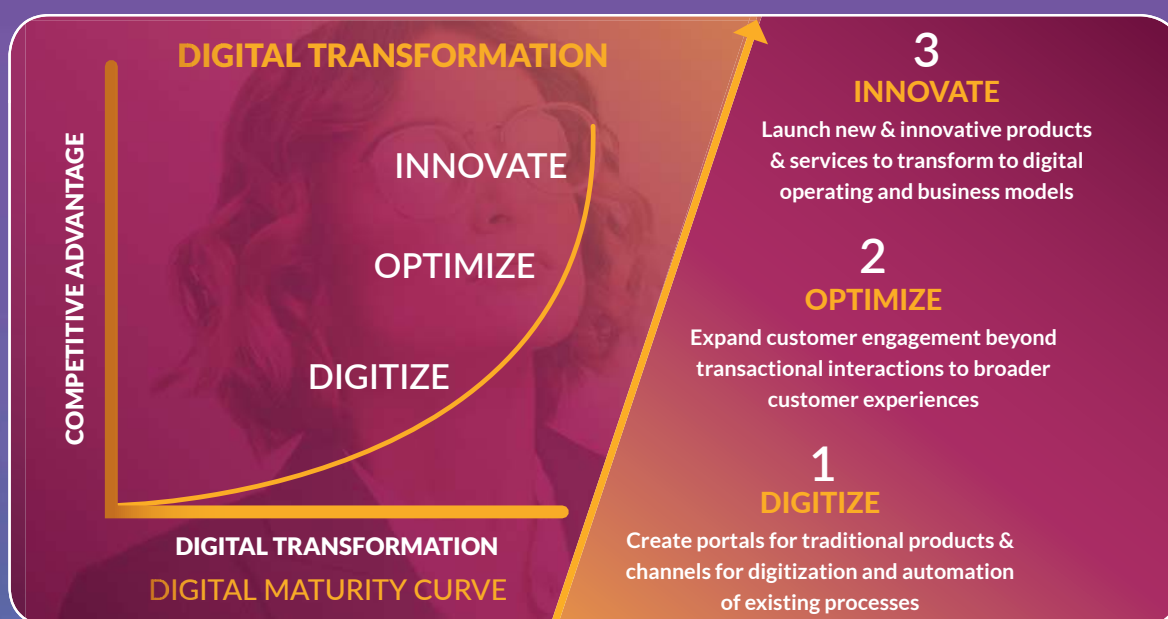
Cloud-based insurance products	PRODUCT USP: 
<b>MAJESCO CLOUDINSURER®</b> A cloud-based insurance platform that helps insurers match the reality of increasing customer demands while staying ahead in the industry.	<ul style="list-style-type: none"> <li>• Rapid delivery and value</li> <li>• Scalable pay-as-you-grow model</li> <li>• Seamless upgrades</li> </ul>
<b>P&amp;C CORE SUITE</b> A suite that enables businesses to grow and innovate solutions for P&C personal, commercial, workers compensation and specialty insurance. It also includes flexible enterprise policy management, billing, and claims platforms, to improve customer experience.	<ul style="list-style-type: none"> <li>• Product innovation</li> <li>• Speed to value</li> <li>• Underwriting excellence</li> <li>• Seamless upgrades</li> <li>• Business agility</li> </ul>
<b>P&amp;C INSURANCE DATA &amp; ANALYTICS PLATFORM</b> A platform that enables insurers to turn data into results, integrate, organize, and uncover strategic insights. It helps unlocking the true potential of digital transformation with a powerful data platform by delivering relevant information to right people at real-time. With our robust business intelligence and out-of-the-box analytic capabilities, we help companies focus more on business insights and accelerate digital transformation.	<ul style="list-style-type: none"> <li>• Future-proofed data framework</li> <li>• Customer-focused</li> <li>• Accessible analytics</li> </ul>
<b>L&amp;A AND GROUP CORE SUITE</b> A powerful single platform for individual, group and voluntary benefits to grow clients' businesses, ensuring better outcomes. This includes a cutting-edge policy management platform, an enterprise billing solution, and a claims management software, known for speed, ease of use and responsiveness.	<ul style="list-style-type: none"> <li>• Customer-centric claims processing</li> <li>• Product innovation</li> <li>• Speed to adapt to market change</li> <li>• Flexible billing, payment, and collection</li> </ul>
<b>LIFEPLUS SOLUTIONS</b> A solution made to provide SaaS offerings for the European markets. It enables individual life, pensions, and wealth management companies, to launch new products within just 24-48 hours, by using product development application. This ensures faster delivery to market with minimum risk and investments, allows businesses to reduce cost – eliminating the need to purchase any hardware, and lets the Company pay for what they use.	<ul style="list-style-type: none"> <li>• Provides innovative Robo advice</li> <li>• Real-time illustration</li> <li>• Supports end-to-end customer journey</li> <li>• Automated full channel distribution and compensation management</li> </ul>
<b>DISTRIBUTION MANAGEMENT</b> A platform that facilitates creation and execution of innovative distribution strategies. It optimizes existing channels, expands to new ones, and manages multi-channel distribution on a single platform. The solution helps tracking and enhancing channel performance with advanced reporting to provide easy and secure access to channel's performance.	<ul style="list-style-type: none"> <li>• Competitive edge</li> <li>• Multi-channel</li> <li>• Simplified compensation</li> </ul>



## Our Digital1<sup>st</sup>® Insurance Portfolio

Customers' expectations and changing market dynamics are shifting business and operating models dramatically towards a digital transformation. Accordingly, in today's digital age, we believe that all the three steps of digital maturity, **Digitize**, **Optimize** and **Innovate**, are needed to build a sustainable competitive advantage.

In line with the above thought, we built the first-of-a-kind powerful Digital Insurance Platform, Majesco Digital1<sup>st</sup>® Insurance to provide **ONE** platform to pursue relentless innovation with speed and agility to accelerate the journey on the digital maturity curve.





# OUR INNOVATIVE BUSINESS MODEL

## INPUTS

## PROCESS



### FINANCIAL CAPITAL

Financial capital is a critical input in executing business activities and in generating, accessing, and deploying other forms of capital

Equity: ₹ 1,435 Lakhs

Cash and Cash Equivalent: ₹ 41,750 Lakhs



### SERVICE CAPITAL

Service capital refers to solutions delivered to clients, based on their requirements

#### Cloud solutions offered:

- Majesco CloudInsurer®
- P&C Core Solutions
- P&C Data Solutions
- L&A and Group Core Suite Insurance Software
- LifePlus Solutions
- Insurance Distribution Management Software

#### Digital solutions offered:

- Digital1<sup>st</sup>® Platform
- Digital1<sup>st</sup>® Engagement
- Digital1<sup>st</sup>® EcoExchange



### INTELLECTUAL CAPITAL

Intellectual capital refers to the collective knowledge, research, thought leadership, brand management, and intellectual property, used to support business activities

₹ 13,548 Lakhs Spent on R&D for FY 2019-20

188 Modules deployed for P&C in North America

470 No. of people in the Product Development team



### HUMAN CAPITAL

Human capital refers to the employees' competencies, knowledge, experience, and their capabilities utilized to meet stakeholder needs

2,404 Total Full Time Employees



### SOCIAL AND RELATIONSHIP CAPITAL

Social and Relationship capital refers to the relationships, the Company establishes with its clients, investors, regulators, and community at large, to create a societal value as a responsible corporate citizen

7 Strategic Partners

>40 Ecosystem applications on Digital1<sup>st</sup>® platform

