



Mastek Limited, # 106/107, SDF-IV, Seepz, Andheri (E), Mumbai 400 096, India.
Tel +91 22 6695 2222 / 2824 7999 Fax +91 22 6695 1331 www.mastek.com

June 21, 2012

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Plot no. C/1, G Block
Bandra- Kurla Complex
Bandra(E)
Mumbai- 400 051

Corporate Relations Dept.
The Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001.

Dear Sirs,

Sub: - Press Release

Please find enclosed a press release as regards MajescoMastek, the U.S. subsidiary of the Company, the insurance industry's enterprise application specialists, having signed a multi-year license, implementation and maintenance engagement for its STG Billing solution with a Fortune-100 insurance and financial services company to modernize the company's enterprise billing and payments platform across all the lines of insurance and financial products. The initial value of the contract is \$30 Million.

Kindly take the same on your records.

Thanking You,

Yours faithfully,
For Mastek Limited


Bhagwant Bhargawe
Company Secretary
Encl:-As above

**Mastek**

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Mumbai, India, June 21, 2012 — MajescoMastek, the insurance industry's enterprise application specialists and the U.S. subsidiary of global technology solutions provider Mastek Limited (NSE: MASTEK), announced today that they have signed a multi-year license, implementation and maintenance engagement for its STG Billing solution with a Fortune-100 insurance and financial services company to modernize the company's enterprise billing and payments platform across all the lines of insurance and financial products. The initial value of the contract is \$30 Million.

The client is one of the leading companies in the North America insurance and financial industry and is undertaking a multi-year transformation engagement to streamline their internal operations. MajescoMastek's STG Billing solution is one of the key components of the enriched services that has been envisioned to support customer needs and drive business growth. MajescoMastek was selected after an extensive due-diligence phase that resulted in a comprehensive evaluation of STG Billing's fit for their end-user business, internal operational and technology roadmap. MajescoMastek believes that STG Billing's out-of-box functionality, advanced technology, scalability and industry best-practices for implementation were the key differentiators in their selection. As per the contractual terms, MajescoMastek can not divulge the identity of this company.

MajescoMastek's STG Billing, the award winning, leading billing solution with the largest number of installations in the North America P&C market today, helps Insurance carriers meet their unique business needs by providing users with impressive breadth of functionality and configurability. Business users and IT developers can utilize the Insurance Content Manager and Insurance Content Designer to bring a new level of autonomy to the accounts receivable and cash management processes. Business rules, business processes, workflows and forms are configured and accessed through a modern architecture built on open standards, offering an intuitive, web-based user experience along with built in industry best practices acquired from 20 years serving the industry. STG Billing now supports all Insurance lines – Life/Annuity, P&C and Health and is further extended to support financial products with this large engagement. For more information, please contact:

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