

Mastek Limited, # 106/107, SDF IV, Sec-IV, Andheri (E), Mumbai 400 096, India.  
Tel : 91 22 6695 2222 / 2874 7999 Fax : 91 22 6695 1331 www.mastek.com



October 19, 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.  
BSE  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001.

Dear Sirs,

Sub:- Outcome of Board Meeting

The Board of Directors at the Meeting held today

1. Took on record the un-audited financial results of the Company for the Quarter Ended on September 30, 2012, subjected to limited review by the Statutory Auditors of the Company.

Please find enclosed herewith copy of the said Un-Audited Financial Results of the Company for the Quarter Ended on September 30, 2012 along with copy of the Limited Review Report thereon and copy of press release.

You are requested to kindly take the same on record and acknowledge the receipt.

Thanking You

Yours Faithfully  
For **MASTEK LIMITED**

  
Bhagwant Bhargava  
Company Secretary



The Board of Directors  
Mastek Limited  
804/805 President House,  
Opposite C. N. Vidyalaya,  
Near Ambawadi Circle,  
Ahmedabad 380 006

1. We have reviewed the consolidated results of Mastek Limited and its subsidiaries, hereinafter referred to as the "Group", for the quarter ended September 30, 2012 which are included in the accompanying 'Statement of Consolidated Unaudited Results for the Quarter ended September 30, 2012' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Mastek Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of Mastek Limited. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of group's personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Mastek Limited in the Statement from the disclosures made by the Group's Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai  
October 19, 2012

For Price Waterhouse  
Firm Registration Number: 012754N  
Chartered Accountants

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Pradip Kanakia  
Partner  
Membership Number 39985

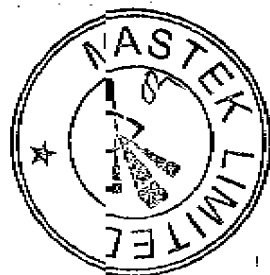
MASTEK LIMITED

Registered Office : 804/805, President House, Opp.C.N.Vidyafaya  
Near Ambawadi Circle, Ahmedabad-380 006

Statement of Consolidated Unaudited Results for the Quarter ended September 30, 2012

(Rs in Lakhs)

|    | Particulars                                                                                         | Quarter ended  |                |                | Year ended     |
|----|-----------------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|
|    |                                                                                                     | Sep 30<br>2012 | Jun 30<br>2012 | Sep 30<br>2011 | Jun 30<br>2012 |
|    |                                                                                                     | (Unaudited)    | (Unaudited)    | (Unaudited)    | (Audited)      |
| 1  | Income from operations                                                                              |                |                |                |                |
|    | (a) Income from operations                                                                          |                |                |                |                |
|    | International                                                                                       | 21,492         | 20,018         | 14,634         | 68,692         |
|    | Domestic                                                                                            | 811            | 963            | 852            | 3,604          |
|    | (b) Other operating income                                                                          | 28             | 69             | 65             | 124            |
|    | Total income from operations (net)                                                                  | 22,332         | 21,050         | 15,551         | 72,420         |
| 2  | Expenses                                                                                            |                |                |                |                |
|    | (a) Employee benefits expense                                                                       | 13,996         | 11,584         | 11,538         | 46,126         |
|    | (b) Consultancy charges                                                                             | 3,648          | 3,030          | 2,392          | 10,702         |
|    | (c) Travelling and conveyance expenses                                                              | 993            | 1,399          | 707            | 3,608          |
|    | (d) Depreciation and amortisation expenses                                                          | 771            | 735            | 699            | 2,878          |
|    | (e) Foreign Exchange loss / (gain) - net                                                            | -              | (171)          | 732            | 580            |
|    | (f) Other expenses                                                                                  | 2,294          | 2,728          | 2,349          | 9,353          |
|    | Total expenses                                                                                      | 21,702         | 19,305         | 18,417         | 73,247         |
| 3  | Profit / (Loss) from operations before other income, finance costs and exceptional items ( 1 - 2 )  | 630            | 1,745          | (2,866)        | (827)          |
| 4  | Other Income                                                                                        | 408            | 650            | 265            | 1,485          |
| 5  | Profit / (Loss) from ordinary activities before finance costs and exceptional items ( 3 + 4 )       | 1,038          | 2,395          | (2,601)        | 658            |
| 6  | Finance costs                                                                                       | 14             | 50             | 27             | 130            |
| 7  | Profit / (Loss) from ordinary activities after finance costs but before exceptional items ( 5 - 6 ) | 1,024          | 2,345          | (2,628)        | 528            |
| 8  | Exceptional items                                                                                   | -              | -              | -              | -              |
| 9  | Profit / (Loss) from ordinary activities before tax ( 7 + 8 )                                       | 1,024          | 2,345          | (2,628)        | 528            |
| 10 | Tax expense                                                                                         |                |                |                |                |
|    | - Income tax - current                                                                              | 495            | 578            | 192            | 1,108          |
|    | - Income tax - prior periods                                                                        | -              | (627)          | -              | (662)          |
|    | - Deferred tax                                                                                      | (120)          | 169            | (92)           | 32             |
|    | - Total                                                                                             | 375            | 120            | 100            | 478            |
| 11 | Net Profit / (Loss) from ordinary activities after tax ( 9 - 10 )                                   | 649            | 2,225          | (2,728)        | 50             |
| 12 | Extraordinary items (net of tax expense Rs. Nil)                                                    | -              | -              | -              | -              |
| 13 | Net Profit / (Loss) for the period ( 11 - 12 )                                                      | 649            | 2,225          | (2,728)        | 50             |



MASTEK LIMITED

Registered Office : 804/005, President House, Opp.C.N.Vidyalaya  
Near Ambawadi Circle, Ahmedabad-380 006

Statement of Consolidated Unaudited Results for the Quarter and Audited Results for the Year ended June 30, 2012

(Rs in Lakhs)

|         | Particulars                                                                                                 | Quarter ended  |                |                |                |
|---------|-------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|
|         |                                                                                                             | Sep 30<br>2012 | Jun 30<br>2012 | Sep 30<br>2011 | Jun 30<br>2012 |
|         |                                                                                                             | (Unaudited)    | (Unaudited)    | (Unaudited)    | (Audited)      |
| 14      | Share of profit / (loss) of associates                                                                      | -              | -              | -              | -              |
| 15      | Minority interest                                                                                           | -              | -              | -              | -              |
| 16      | Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates   13 - 14 -15 | 649            | 2,225          | (2,728)        | 50             |
| 17      | Paid-up equity share capital ( Face value Rs. 5/- per share )                                               | 1,351          | 1,351          | 1,349          | 1,351          |
| 18      | Reserves excluding Revaluation Reserves as per balance sheet                                                | NA             | NA             | NA             | 52,206         |
| 19 (i)  | Earnings/ (Loss) per share before extraordinary items<br>(of Rs 5/- each) (not annualised) :                |                |                |                |                |
|         | (a) Basic - Rs                                                                                              | 2.40           | 8.23           | (9.74)         | 0.19           |
|         | (b) Diluted - Rs                                                                                            | 2.39           | 8.23           | (9.74)         | 0.19           |
| 19 (ii) | Earnings/ (Loss) per share after extraordinary items<br>(of Rs 5/- each) (not annualised) :                 |                |                |                |                |
|         | (a) Basic - Rs                                                                                              | 2.40           | 8.23           | (9.74)         | 0.19           |
|         | (b) Diluted - Rs                                                                                            | 2.39           | 8.23           | (9.74)         | 0.19           |



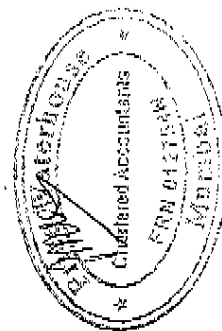
## MASTEK LIMITED

Registered Office : 804/805, President House, Opp. C.N. Vidyalaya  
Near Ambawadi Circle, Ahmedabad-380 005

## Select Information for the Quarter ended September 30, 2012

|   | Particulars                                                                              | Quarter ended  |                |                |
|---|------------------------------------------------------------------------------------------|----------------|----------------|----------------|
|   |                                                                                          | Sep 30<br>2012 | Jun 30<br>2012 | Sep 30<br>2011 |
| A | PARTICULARS OF SHAREHOLDING                                                              |                |                |                |
|   | Public Shareholding                                                                      |                |                |                |
| 1 | - Number of shares                                                                       | 15,519,527     | 15,519,527     | 15,469,527     |
|   | - Percentage of shareholding                                                             | 57.42%         | 57.42%         | 57.35%         |
| 2 | Promoters and Promoter Group Shareholding                                                |                |                |                |
|   | a) Pledged / Encumbered                                                                  |                |                |                |
|   | - Number of shares                                                                       | NIL            | NIL            | NIL            |
|   | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | N/A            | N/A            | N/A            |
|   | - Percentage of shares (as a % of the total share capital of the company)                | N/A            | N/A            | N/A            |
|   | b) Non - encumbered                                                                      |                |                |                |
|   | - Number of shares                                                                       | 11,506,860     | 11,506,860     | 11,506,860     |
|   | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00%        | 100.00%        | 100.00%        |
|   | - Percentage of shares (as a % of the total share capital of the company)                | 42.58%         | 42.58%         | 42.58%         |

|   | Particulars                                    | Quarter ended<br>Sep 30, 2012 |
|---|------------------------------------------------|-------------------------------|
| B | INVESTOR COMPLAINTS                            |                               |
|   | Pending at the beginning of the quarter        | -                             |
|   | Received during the quarter                    | -                             |
|   | Disposed of during the quarter                 | -                             |
|   | Remaining unresolved at the end of the quarter | -                             |

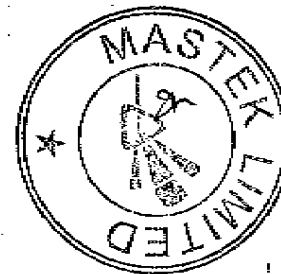
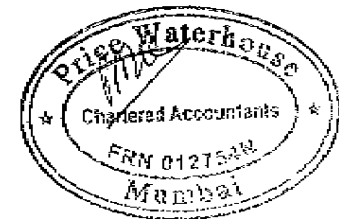


MASTEK LIMITED

Registered Office : 804/805, President House, Opp.C.N.Vidyalyaya  
Near Ambawadi Circle, Ahmedabad-380 005

Statement of Consolidated Unaudited Segmental Information for the Quarter ended September 30, 2012

|   | Particulars                                                       | Quarter ended  |                |                |                |
|---|-------------------------------------------------------------------|----------------|----------------|----------------|----------------|
|   |                                                                   | Sep 30<br>2012 | Jun 30<br>2012 | Sep 30<br>2011 | Jun 30<br>2012 |
|   |                                                                   | (Unaudited)    | (Unaudited)    | (Unaudited)    | (Audited)      |
| 1 | Segment revenue                                                   |                |                |                |                |
|   | UK operations                                                     | 10,105         | 9,654          | 7,497          | 34,903         |
|   | North America operations                                          | 10,569         | 9,619          | 6,838          | 31,764         |
|   | Others                                                            | 1,629          | 1,708          | 1,151          | 5,628          |
|   | Income from operations (net)                                      | 22,303         | 20,981         | 15,486         | 72,296         |
| 2 | Segment results profit / (loss) before tax and interest           |                |                |                |                |
|   | UK operations                                                     | 1,649          | 1,992          | 583            | 6,244          |
|   | North America operations                                          | 1,157          | 906            | (153)          | 1,450          |
|   | Others                                                            | (90)           | 188            | (200)          | (9)            |
|   | Total                                                             | 2,716          | 3,086          | 230            | 7,685          |
|   | Less : i. Finance costs                                           | 14             | 50             | 27             | 130            |
|   | ii. Other un-allocable expenditure net off<br>un-allocable income | 1,678          | 691            | 2,831          | 7,027          |
| 3 | Profit / (Loss) before exceptional items and tax                  | 1,024          | 2,345          | (2,628)        | 528            |
| 4 | Exceptional items                                                 | -              | -              | -              | -              |
| 5 | Profit / (Loss) before tax                                        | 1,024          | 2,345          | (2,628)        | 528            |
| 6 | Segment capital employed                                          |                |                |                |                |
|   | UK operations                                                     | 13,533         | 12,461         | 9,126          | 12,461         |
|   | North America operations                                          | 22,949         | 24,336         | 23,184         | 24,336         |
|   | Others                                                            | 5,704          | 4,190          | 4,994          | 4,190          |
|   | Unallocable / corporate                                           | 5,434          | 6,442          | 7,901          | 6,442          |
|   | Total                                                             | 47,620         | 47,429         | 45,205         | 47,429         |



The Board of Directors  
Mastek Limited  
804/805 President House,  
Opposite C. N. Vidyalaya,  
Near Ambawadi Circle,  
Ahmedabad 380 006

1. We have reviewed the results of Mastek Limited (the "Company") for the quarter ended September 30, 2012 which are included in the accompanying 'Statement of Standalone Unaudited Results for the Quarter ended September 30, 2012' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai  
October 19, 2012

For Price Waterhouse  
Firm Registration Number: 012754N  
Chartered Accountants

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Pradip Kanakia  
Partner  
Membership Number 39985

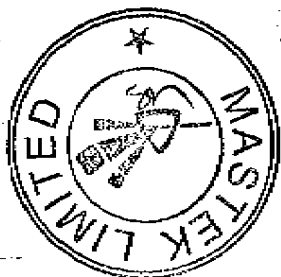
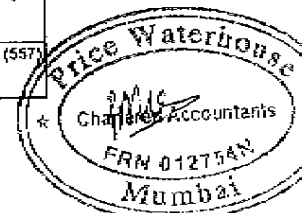
MASTEK LIMITED

Registered Office : 804/805, President House, Opp.C.N.Vidyalaya  
Near Ambawadi Circle, Ahmedabad -380 006

Statement of Standalone Unaudited Results for the Quarter ended September 30, 2012

(Rs in Lakhs)

|    | Particulars                                                                                         | Quarter ended  |                |                |                |
|----|-----------------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|
|    |                                                                                                     | Sep 30<br>2012 | Jun 30<br>2012 | Sep 30<br>2011 | Jun 30<br>2012 |
|    |                                                                                                     | (Unaudited)    | (Unaudited)    | (Unaudited)    | (Audited)      |
| 1  | Income from operations                                                                              |                |                |                |                |
|    | (a) Income from operations                                                                          | 13,039         | 13,154         | 9,655          | 44,977         |
|    | (b) Other operating income                                                                          | 29             | 56             | 65             | 111            |
|    | Total income from operations (net)                                                                  | 13,068         | 13,210         | 9,720          | 45,088         |
| 2  | Expenses                                                                                            |                |                |                |                |
|    | (a) Employee benefits expense                                                                       | 8,055          | 6,917          | 7,343          | 28,560         |
|    | (b) Consultancy charges                                                                             | 3,174          | 2,565          | 2,051          | 9,052          |
|    | (c) Travelling and conveyance expenses                                                              | 369            | 428            | 313            | 1,427          |
|    | (d) Depreciation and amortisation expenses                                                          | 661            | 654            | 665            | 2,646          |
|    | (e) Foreign Exchange loss / (gain) - net                                                            | -              | (183)          | 715            | 537            |
|    | (f) Other expenses                                                                                  | 1,141          | 1,276          | 1,318          | 4,711          |
|    | Total expenses                                                                                      | 13,400         | 11,657         | 12,405         | 46,933         |
| 3  | Profit / (Loss) from operations before other income, finance costs and exceptional items ( 1 - 2 )  | (332)          | 1,553          | (2,685)        | (1,845)        |
| 4  | Other income                                                                                        | 430            | 387            | 136            | 1,257          |
| 5  | Profit / (Loss) from ordinary activities before finance costs and exceptional items ( 3 + 4 )       | 98             | 1,940          | (2,549)        | (588)          |
| 6  | Finance costs                                                                                       | 3              | 5              | 2              | 13             |
| 7  | Profit / (Loss) from ordinary activities after finance costs but before exceptional items ( 5 - 6 ) | 95             | 1,935          | (2,551)        | (601)          |
| 8  | Exceptional items                                                                                   | -              | -              | -              | -              |
| 9  | Profit / (Loss) from ordinary activities before tax ( 7 + 8 )                                       | 95             | 1,935          | (2,551)        | (601)          |
| 10 | Tax expense                                                                                         |                |                |                |                |
|    | - Income tax - current                                                                              | 94             | 95             | 72             | 320            |
|    | - Income tax - prior periods                                                                        | -              | (236)          | -              | (271)          |
|    | - Deferred tax                                                                                      | (108)          | 136            | (115)          | (83)           |
|    | - Total                                                                                             | (14)           | (5)            | (43)           | (44)           |
| 11 | Net Profit / (Loss) from ordinary activities after tax ( 9 - 10 )                                   | 109            | 1,940          | (2,508)        | (557)          |
| 12 | Extraordinary items (net of tax expense Rs. Nil)                                                    | -              | -              | -              | -              |
| 13 | Net Profit / (Loss) for the period ( 11 - 12 )                                                      | 109            | 1,940          | (2,508)        | (557)          |



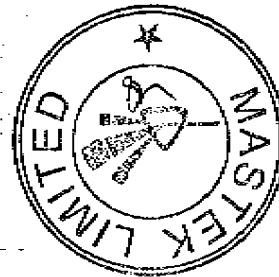
MASTEK LIMITED

Registered Office : 804/805, President House, Opp.C.N.Vidyalaya  
Near Ambawadi Circle, Ahmedabad-380 006

Statement of Standalone Unaudited Results for the Quarter ended September 30, 2012

(Rs in Lakhs)

|         | Particulars                                                                                  | Quarter ended  |                |                |                |
|---------|----------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|
|         |                                                                                              | Sep 30<br>2012 | Jun 30<br>2012 | Sep 30<br>2011 | Jun 30<br>2012 |
|         |                                                                                              | (Unaudited)    | (Unaudited)    | (Unaudited)    | (Audited)      |
| 14      | Paid-up equity share capital [ Face value Rs. 5/- per share ]                                | 1,351          | 1,351          | 1,349          | 1,351          |
| 15      | Reserves excluding Revaluation Reserves as per balance sheet                                 | NA             | NA             | NA             | 36,448         |
| 16 (i)  | Earnings/ (Loss) per share before extraordinary items<br>(of Rs 5/- each) (not annualised) : |                |                |                |                |
|         | (a) Basic - Rs                                                                               | 0.40           | 7.18           | (9.30)         | (2.06)         |
|         | (b) Diluted - Rs                                                                             | 0.40           | 7.18           | (9.30)         | (2.06)         |
| 16 (ii) | Earnings/ (Loss) per share after extraordinary items<br>(of Rs 5/- each) (not annualised) :  |                |                |                |                |
|         | (a) Basic - Rs                                                                               | 0.40           | 7.18           | (9.30)         | (2.06)         |
|         | (b) Diluted - Rs                                                                             | 0.40           | 7.18           | (9.30)         | (2.06)         |



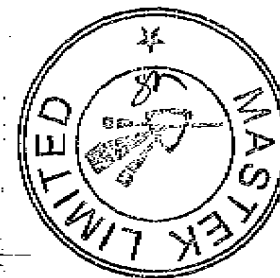
MASTEK LIMITED

Registered Office : 804/805, President House, Opp.C.N.Vidyataya  
Near Ambawadi Circle, Ahmedabad-380 006

Select Information for the Quarter ended September 30, 2012

|   | Particulars                                                                               | Quarter ended  |                |                |                |
|---|-------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|
|   |                                                                                           | Sep 30<br>2012 | Jun 30<br>2012 | Sep 30<br>2011 | Jun 30<br>2012 |
| A | <b>PARTICULARS OF SHAREHOLDING</b>                                                        |                |                |                |                |
| 1 | Public Shareholding                                                                       |                |                |                |                |
|   | - Number of shares                                                                        | 15,519,527     | 15,519,527     | 15,469,527     | 15,519,527     |
|   | - Percentage of shareholding                                                              | 57.42%         | 57.42%         | 57.35%         | 57.42%         |
| 2 | Promoters and Promoter Group Shareholding                                                 |                |                |                |                |
|   | a) Pledged / Encumbered                                                                   |                |                |                |                |
|   | - Number of shares                                                                        | NIL            | NIL            | NIL            | NIL            |
|   | - Percentage of shares ( as a % of the total shareholding of promoter and promoter group) | N/A            | N/A            | N/A            | N/A            |
|   | - Percentage of shares ( as a % of the total share capital of the company )               | N/A            | N/A            | N/A            | N/A            |
|   | b) Non - encumbered                                                                       |                |                |                |                |
|   | - Number of shares                                                                        | 11,506,660     | 11,506,660     | 11,506,660     | 11,506,660     |
|   | - Percentage of shares ( as a % of the total shareholding of promoter and promoter group) | 100.00%        | 100.00%        | 100.00%        | 100.00%        |
|   | - Percentage of shares ( as a % of the total share capital of the company )               | 42.58%         | 42.58%         | 42.65%         | 42.58%         |

|   | Particulars                                    | Quarter ended<br>Sep 30, 2012 |
|---|------------------------------------------------|-------------------------------|
| B | <b>INVESTOR COMPLAINTS</b>                     |                               |
|   | Pending at the beginning of the quarter        | -                             |
|   | Received during the quarter                    | -                             |
|   | Disposed of during the quarter                 | -                             |
|   | Remaining unresolved at the end of the quarter | -                             |



Notes :

- The above results were reviewed by the Audit Committee on Oct 19, 2012 and were thereafter approved by the Board at its meeting held on Oct 19, 2012.
- For the quarter ended Sept 30, 2012, Other income includes Rs. 24 Lakhs, being dividend received from Mastek GmbH, Germany a wholly owned subsidiary.
- During the quarter ended Sept 30, 2012, the Company has reduced its investment in its wholly owned subsidiaries Mastek GmbH, Germany and Mastek P. Singapore by Rs. 9 Lakhs and Rs. 168 Lakhs, respectively through reduction of capital of these subsidiaries. The remittance of proceeds by the aforesaid Company has resulted in an exchange gain of Rs. 189 Lakhs and partial write back of provision for diminution in the value of investment Rs. 119 Lakhs, included in Other income.
- In accordance with the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges, the Statutory Auditors have performed a limited standalone financial results for the quarter ended Sept 30, 2012.
- Previous period's figures have been regrouped/reclassified wherever necessary.

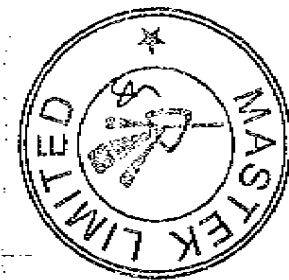
Place : Mumbai, India

Date : Oct 19, 2012



Sudhakar Ram

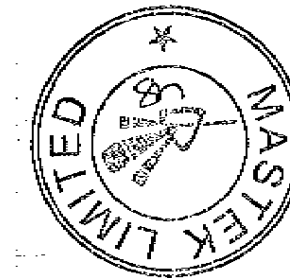
Chairman and Managing Director



Statement of Standalone Unaudited Segmental Information for the Quarter ended September 30, 2012

(Rs in Lakhs)

|   | Particulars                                                    | Quarter ended  |                |                |                |
|---|----------------------------------------------------------------|----------------|----------------|----------------|----------------|
|   |                                                                | Sep 30<br>2012 | Jun 30<br>2012 | Sep 30<br>2011 | Jun 30<br>2012 |
|   |                                                                | (Unaudited)    | (Unaudited)    | (Unaudited)    | (Audited)      |
| 1 | Segment revenue                                                |                |                |                |                |
|   | UK operations                                                  | 8,237          | 8,533          | 6,036          | 29,084         |
|   | North America operations                                       | 3,612          | 3,372          | 2,745          | 11,672         |
|   | Others                                                         | 1,190          | 1,249          | 874            | 4,214          |
|   | Income from operations (net)                                   | 13,039         | 13,154         | 9,655          | 44,977         |
| 2 | Segment results profit / (loss) before tax and interest        |                |                |                |                |
|   | UK operations                                                  | 1,293          | 1,932          | 395            | 5,419          |
|   | North America operations                                       | 562            | 920            | 121            | 1,271          |
|   | Others                                                         | (101)          | 43             | (121)          | (54)           |
|   | Total                                                          | 1,754          | 2,895          | 395            | 6,636          |
|   | Less : i. Finance costs                                        | 3              | 5              | 2              | 13             |
|   | ii. Other un-allocable expenditure net off un-allocable income | 1,656          | 955            | 2,944          | 7,224          |
| 3 | Profit / (Loss) before exceptional items and tax               | 95             | 1,935          | (2,551)        | (601)          |
| 4 | Exceptional items                                              | -              | -              | -              | -              |
| 5 | Profit / (Loss) before tax                                     | 95             | 1,935          | (2,551)        | (601)          |
| 6 | Segment capital employed                                       |                |                |                |                |
|   | UK operations                                                  | 4,308          | 3,736          | 2,208          | 3,736          |
|   | North America operations                                       | 17,096         | 17,307         | 17,095         | 17,307         |
|   | Others                                                         | 5,230          | 3,339          | 2,145          | 3,339          |
|   | Unallocable / corporate                                        | 5,434          | 6,597          | 7,901          | 6,597          |
|   | Total                                                          | 32,068         | 30,979         | 29,349         | 30,979         |



The Board of Directors  
Mastek Limited  
804/805 President House,  
Opposite C. N. Vidyalaya,  
Near Ambawadi Circle,  
Ahmedabad 380 006

1. We have reviewed the consolidated results of Mastek Limited and its subsidiaries, hereinafter referred to as the "Group", for the quarter ended September 30, 2012 which are included in the accompanying 'Statement of Consolidated Unaudited Results for the Quarter ended September 30, 2012' (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Mastek Limited which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Group's Management pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by us for identification purposes. This Statement is the responsibility of the Group's Management and has been approved by the Board of Directors of Mastek Limited. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

During the review, we did not identify any material misstatements in the financial statements. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Mastek Limited in the Statement from the disclosures made by the Group's Management and are, therefore, not expressing a review opinion thereon.

4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Mastek Limited in the Statement from the disclosures made by the Group's Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse  
Firm Registration Number: 012754N  
Chartered Accountants



Mumbai  
October 19, 2012

A handwritten signature in black ink, appearing to read "Pradip Kanakia".

Pradip Kanakia  
Partner  
Membership Number 39985