



February 03, 2015

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| <b>Listing Department</b><br><b>BSE Limited</b><br>PhirozeJeejeebhoy Towers<br>Dalal Street, Fort<br>Mumbai-400 001<br>Tel No. 22723121<br>Fax No.022-22723121/22723719 | <b>Listing Department</b><br><b>The National Stock Exchange of India Limited</b><br>BandraKurla Complex<br>Bandra East<br>Mumbai – 400 051<br>Tel No.: -26598100<br>Fax No. 022-26598237/26598238 |
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Dear Sir/Madam,

**Sub:-Press Release.**

Please find enclosed herewith a press release issued by Majesco U.S., a subsidiary of Mastek Limited in USA, named a “Leader” in Gartner, Inc.’s recently published report Magic Quadrant for Property Casualty Insurance Policy Management Modules, North America.

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

Thanking You,

Yours Faithfully  
For **MASTEK LIMITED**

Bhagwant Bhargawe  
Company Secretary

## **Majesco Positioned as a Leader in Gartner's First Magic Quadrant for P&C Insurance Policy Management Modules**

**New York, NY – February 3, 2015** – Majesco, the global provider of core insurance software and services to insurance carriers worldwide, today announced that it has been named a "Leader" in Gartner, Inc.'s recently published report *Magic Quadrant for Property Casualty Insurance Policy Management Modules, North America*<sup>1</sup>.

"Demand for policy management modules remains high in North America," wrote Jeff Haner, principal research analyst, Insurance, Gartner and author of the report. "Overall demand for modular core solutions has been flat from 2013 to 2014, but the policy vendors profiled in this Magic Quadrant have defied this trend and are experiencing significant new customer growth."

"The Majesco team appreciates recognition as a leader by Gartner in this 2014 report. We've listened intently to our current and prospective customers and have made significant investments in research and development over the past several years. We're pleased with the growth and progress to date along with what we feel is external validation that we are on the best trajectory for the future," noted Ed Ossie, chief operating officer at Majesco. "We will certainly continue to invest in our software, services and partner ecosystem to deliver successful and innovative transformation programs to our customers."

Majesco's Policy Administration, a component of Majesco's Insurance Suite of products, is a comprehensive system providing full life-cycle processing capabilities. It is a modern system that caters to all lines of the property & casualty business, helping carriers overcome IT bottlenecks and adapt to changing market demands.

### **About the Magic Quadrant**

Gartner does not endorse any vendor, product or service depicted in its research publications, and does not advise technology users to select only those vendors with the highest ratings or other designation. Gartner research publications consist of the opinions of Gartner's research organization and should not be construed as statements of fact. Gartner disclaims all warranties, expressed or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.

### **About Majesco**

Majesco is a provider of core insurance technology software and IT services to insurance carriers (P&C and Life, Annuity, Group) worldwide. Majesco delivers proven software solutions and IT services in core insurance areas including policy administration, billing, claims and distribution. Majesco has announced the consolidation of the group's global insurance business and announced in December 2014 that it has signed a definitive agreement to merge the business of Cover-All Technologies (NYSE MKT: COVR) with Majesco\*. For more details on Majesco please visit [www.majesco.com](http://www.majesco.com)

<sup>1</sup>Gartner *Magic Quadrant for Property Casualty Insurance Policy Management Modules, North America*, Jeff Haner, December 23, 2014.

\*Press Release: Cover-All to merge with Majesco

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