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Mastek

March 03, 2014

Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001	Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East Mumbai – 400 051
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Dear Sir/Madam,

Please find a copy of the press release as regards MajescoMastek, a subsidiary of Mastek Limited in USA, being selected by Oregon Mutual Insurance Company USA for its modernisation programme.

Oregon Mutual Insurance Company (OMI) has selected MajescoMastek's STG Suite to replace and consolidate its existing core insurance systems including policy administration, billing and claims. OMI will deploy the STG Suite solution on a cloud environment, providing an attractive total cost of ownership (TCO), while enabling a faster time to production with a secure, proven, and modern technology infrastructure.

Please confirm receipt and take the same on record.

Thanking you
Yours Truly
For **MASTEK LIMITED**

Bhagwant Bhargawe
Company Secretary
Encl:- As above.

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Oregon Mutual Insurance Selects MajescoMastek's STG Insurance Suite for its Modernization Program

Replacement and consolidation of existing systems with STG Suite on a private cloud along with ISO content support key to Oregon Mutual's strategic transformation initiative

New York NY, March 03, 2014 – MajescoMastek, the provider of core insurance systems and services to over 80 P&C and Life insurance carriers in North America, today announced that Oregon Mutual Insurance Company (OMI) has selected MajescoMastek's STG Suite to replace and consolidate its existing core insurance systems including policy administration, billing and claims. OMI will deploy the STG Suite solution on a cloud environment, providing an attractive total cost of ownership (TCO), while enabling a faster time to production with a secure, proven, and modern technology infrastructure.

OMI is a well-established mutual insurance company with an excellent reputation in the marketplace, both with the insured and independent agents. The senior management team has a strategic initiative and commitment to significantly raise the bar on the ease of doing business for their independent agents, insured, and their internal business processes, but is confronted with a legacy environment that will not support these plans. This includes three policy administration, two claims and one billing system. The high maintenance costs combined with functional limitations and integration gaps led OMI to seek a modern, integrated system.

Key factors in OMI's decision to choose MajescoMastek's STG Suite include:

- A single, integrated, modern core platform for use across all lines of business – personal and commercial, including BOP;
- End-to-end-processing capabilities for all core processing including: rating, underwriting, policy administration, billing & accounts receivables, claims administration with fully integrated business intelligence and document generation/management modules;
- A single provider, for software implementation and hosting services;
- A configurable platform that allows for changes to the insurance content, business processes and user interface without any scripting;
- The ability to consume, maintain and update ISO regulatory content using electronic rating content (ERC).

Commenting on the STG Insurance Suite selection, OMI's President & CEO Brian Steffel said, "MajescoMastek offers modern technology and a fully integrated suite, and along with our dedicated team they assume significant responsibility for delivering the solution. This level of commitment to our success was an important factor in earning our confidence and helping us make the decision to implement their solution."

Bryan Fowler, Chief Information Officer, OMI said, "We are confident with our STG Suite decision given the thorough review of both the product and MajescoMastek's customer centric approach to delivery, along with their reputation in the industry. We look forward to the solution advancing our core systems and operations' futurization imperative, and to provide the agent and customer-centric functionality we are focused on. Internally, we are also excited by the business process changes that their suite enables, in part, facilitated by their approach to updating and managing ISO content using ERC."

"We welcome OMI to our growing client base of over 80 insurance carriers in North America. We appreciate their confidence in our solution and our organization and for their recognition of our track record of success and our commitment to working closely with our clients to meet their business needs. MajescoMastek offers an automated and cost effective ISO ERC solution for multi-line and multi-state carriers and I am confident that OMI will benefit significantly from our approach to managing this critical requirement." said Salvatore V. Abano, EVP & Chief of Strategy and Client services with MajescoMastek.

STG Suite offers an integrated end to end policy processing for property and casualty carriers and includes Policy, Billing, Claims, Rating, Underwriting workbench and Insurance Toolkit, and is deployed as a product, managed service or on a private cloud.

About Oregon Mutual Insurance Company

Established in 1894, we are the oldest independent mutual insurance company west of the Mississippi. We serve the personal, business, and farm insurance needs of people in Oregon, Washington, California, Idaho, and Nevada. Oregon Mutual Insurance has an Excellent rating and a Stable Outlook based on the A.M. Best's Key Rating Guide. This means that we have demonstrated stability, management expertise, and the ability to meet our financial obligations.

About MajescoMastek

MajescoMastek is an established provider of core insurance technology software and IT services to over 80 carriers in North America. MajescoMastek delivers proven solutions and IT services in core insurance areas including policy administration, product modeling, new business processing, billing, claims, producer lifecycle management and incentive compensation. MajescoMastek is a subsidiary of Mastek (NSE: MASTEK) with over 3200 employees operating in 8 countries across the globe.

For more information, please visit us on the Web at www.majescomastek.com, or call 1-800-249-9540.