

**Mastek**

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November 22, 2013

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 Sirs,

Ref:- **BSE Script Code: 523704 / NSE Symbol: MASTEK**

Sub:- Press Release

Please note that – MajescoMastek, a subsidiary of Mastek Limited, the provider of core insurance systems and services to over 80 Life and P&C insurance carriers in North America today announced its P&C Policy Administration System- STG Policy has been named a Celent XCelent Award winner. STG PAS earned the award for Leading Advanced Technology among 42 policy processing systems profiled in *Celent's North American Policy Administration System 2013: Personal, Commercial and Specialty ABCD Vendor View*.

We are enclosing herewith a detailed press release for your information and record. Kindly take the same on record and acknowledge the receipt.

Thanking You,

Yours faithfully

For **MASTEK LIMITED**

(J. B. Jussawalla)
Chief Financial Officer



MajescoMastek's STG Policy Named XCelent Award Winner

MajescoMastek's STG Policy has been named a leader in Advanced Technology among North American Property and Casualty policy administration systems

New York, NY, November 22 , 2013— MajescoMastek, the provider of core insurance systems and services to over 80 Life and P&C insurance carriers in North America, today announced its P&C Policy Administration System - STG Policy has been named a Celent XCelent Award winner. STG PAS earned the award for Leading Advanced Technology among 42 policy processing systems profiled in [Celent's North American Policy Administration System 2013: Personal, Commercial and Specialty ABCD Vendor View.](#)

"Our latest study on the market found that capabilities for configuring products, rules, document management and mobile continue to improve" said Mike Fitzgerald, Senior Analyst at Celent and co-author of the report. "The XCelent Award for Technology presented to MajescoMastek recognizes the progress of their solution in these important areas. "

In addition to its top scores for advanced technology, MajescoMastek and STG Policy had very good to excellent scores for the implementation and professional services questions; and good to very good scores for the key features and functions. The Celent report also highlights customer feedback including comments on how MajescoMastek "is responsive and provides very knowledgeable resources", adding that MajescoMastek has remained committed and a true partner.

Commenting on MajescoMastek's XCelent win, Anil Chitale, Practice Leader for P&C Business at MajescoMastek , said "Carriers have told us that they need to empower their business and IT. We have focused a good deal of our time and resource investments in building a component based service oriented architecture. With a separation of the toolkit for IT developers and business users sharing a common repository, our clients have benefited with the right level of business-to-technology alignment."

This latest win is MajescoMastek's fourth XCelent Award in last 18 months, having been recognized with a previous XCelent Award for Elixir North America Policy Administration System for Life/Annuity and two XCelent Awards for STG Billing.

"We are very pleased to have received this prestigious recognition from Celent for our policy administration system - STG Policy" said Salvatore V. Abano, EVP – chief of strategy & client services. "Our momentum and traction in the market with top tier and mid-size carriers has been a result of this continual focus. This award serves as validation that we have been and continue to be on the right track. We appreciate Celent's insight, continued scrutiny of our offerings, and invaluable research in our target markets."

The Celent report utilizes the ABCD Vendor View, Celent's standard representation of a vendor marketplace, designed to show at a glance the relative positions of each vendor in four categories: Advanced technology, Breadth of functionality, Customer base, and Depth of service.

STG Policy is a comprehensive system for property & casualty carriers providing full life-cycle processing capabilities. MajescoMastek's leading insurance content configuration toolkit for business and IT users is the backbone of all products included in the STG P&C Suite. STG Policy is a key component of the STG Suite that also includes STG Billing, STG Product Modeler, STG Claims and Distribution Management. These products can be implemented standalone and integrated within the carrier's IT landscape, or as an enterprise end-to-end suite that supports the complete P&C insurance value chain.

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 3600 employees operating in 8 countries across the globe.

For more information, please visit www.majescomastek.com or call 1-800-249-9540.