



October 31, 2011

**To,
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.**

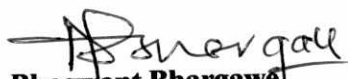
Dear Sirs,

Sub: Press Release

We are enclosing a copy of the Press Release as regards our wholly owned subsidiary in US namely MajescoMastek being selected by Cypress Insurance Group Inc. for Complete and Integrated End-to-End Solution Suite.

Kindly take the same on your record.

For Mastek Limited


**Bhagwant Bhargawa
Company Secretary**

Encl : a/a



Cypress Insurance Group Inc. Looks to Mastek for Complete and Integrated End-to-End Solution Suite

Mumbai October 31, 2011

Mastek, a global technology solutions provider to insurance, government and financial services organizations worldwide, announced today that Jacksonville, Florida-based Cypress Insurance Group Inc. (Cypress Property and Casualty Insurance Company and Cypress Texas Lloyds, writers of personal lines property and selected commercial lines of general liability in Florida and Texas respectively) has selected, MajescoMastek's, its wholly owned US subsidiary, STG Suite of products and insurance IT services for Complete and Integrated End-to-End Solution Suite.

The single MajescoMastek system will replace Cypress's multiple existing systems currently used for policy, underwriting, rating, billing, and management of the distribution channel. The Cypress selection validates MajescoMastek's market position as a provider of complete, integrated, and end-to-end solutions for the property and casualty market.

The MajescoMastek STG solution will be provided to Cypress through a Software-as-a - Service (SaaS) delivery model as part of a multi-year outsourcing agreement which will include a combination of onshore and offshore support. The project is on track for production use in early 2012.

Given the high costs required to maintain the Cypress's current legacy environment, coupled with the old systems' lack of automation and limited flexibility, Cypress recognized that the time was right to look for a new solution – a modern and complete solution to address Cypress's end-to-end processing needs - not just today, but well into the future. Cypress sought a single system that provided extensive functionality, the flexibility to efficiently manage the business and associated processes from the front office to the back office, and a platform for rapid growth in existing and new lines of business and jurisdictions.

After an extensive market search, MajescoMastek was chosen because it offered Cypress the complete package that included:

- the STG Suite, a solid and proven platform that was fully integrated and provided the functionality and flexibility Cypress was looking for;
- a strong relationship with a trusted vendor;
- partner vendors with seamlessly integrated solutions; and
- an attractive TCO through MajescoMastek's private cloud combined with the onshore and offshore service and support teams.

About Mastek

Mastek is a publicly held (NSE: MASTEK; BSE: 523704) leading IT player with global operations providing enterprise solutions to insurance, government, and financial services organizations worldwide. With its principal offshore delivery facility based at Mumbai, India, Mastek operates across US, Europe, and Asia Pacific regions. Incorporated in 1982, Mastek has been in the forefront of technology, which along with proven methodologies and processes, increase IT value generation to its customers through onsite and offshore deliveries.

For more information, please visit us on the Web at www.majescomastek.com

About Cypress Property and Casualty Insurance Company

Founded in 1999, The Cypress Insurance Group is a Jacksonville, Florida based holding company that operates two insurance companies (Cypress Property & Casualty Insurance Company and Cypress Texas Lloyds); a managing general agency (Service First Insurance Group) and a Claims Solution Company (Service First Claims Solutions). Cypress Insurance Group has about \$120 million in revenues and in excess of 110,000 policies in force.