

SEC/63/2019-20

December 13, 2019

Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001 Tel No. 022-22723121 Fax no. 22723719 SCRIP CODE: 523704	Listing Department The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra - Kurla Complex Bandra (East), Mumbai – 400 051 Tel No. 26598100 Fax No. 022-26598237/26598238 SYMBOL: MASTEK
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Dear Sir(s)/Ma'am(s),

Subject: Press Release by Mastek (UK) Limited, Wholly Owned Subsidiary Company of Mastek Limited

Please find enclosed herewith a press release dated December 12, 2019 issued by Mastek (UK) Limited, Wholly Owned Subsidiary Company of Mastek Limited, titled "Mastek sells its partial stake in Majesco to drive growth strategy."

You are requested to take the same on record.

Thanking you.

Yours faithfully,

For MASTEK LIMITED


Dinesh Kalani
Company Secretary



Encl: As Above

Mastek sells its partial stake in Majesco to drive growth strategy

12.12.19: Reading: Mastek has confirmed the partial sale of its legacy shareholding in Majesco, USA. An initial 2,000,000 shares were sold for USD 15.94 Mn and the balance of 3,044,875 is intended to be sold in ensuing future. The net proceeds from the sale will be reinvested into the growth of Mastek as part of its committed Vision 2020 strategy.

Mastek Group CEO John Owen commented, "As part of our Vision 2020 strategy, we have consistently stated that Mastek will divest non-core assets and use the proceeds to accelerate our core business plan to be a recognised leader in Enterprise Digital Transformation. Under Vision 2020, the Mastek team has successfully repositioned the Company, delivered improved performance and executed its strategic goals over the past three years. Our decision to sell this legacy shareholding in Majesco and reinvest the proceeds back into Mastek's core business further demonstrates our commitment and confidence to deliver a better return to our shareholders through the continued growth and success of our core business."

About Mastek

Mastek is an enterprise digital transformation specialist that engineers excellence for customers in the UK, US and India. We enable large-scale business change programmes through our service offerings, which include application development, support and testing, BI and analytics, agile consulting and digital commerce. Whether it's creating new applications, modernising existing ones or recovering failing projects, we help enterprises to navigate the digital landscape and stay competitive. Learn more by visiting www.mastek.com

Cautionary Language Concerning Forward-Looking Statements:

This press release may contain forward-looking statements within the meaning of the "safe harbor" provisions of the applicable Act. These forward-looking statements are made on the basis of the current beliefs, expectations and assumptions of management, are not guarantees of performance and are subject to significant risks and uncertainty. These forward-looking statements should, therefore, be considered in light of various important factors that could cause actual results to differ materially from those described in forward-looking statements contained in this press release include, but are not limited to: integration risks; changes in economic conditions, political conditions, trade protection measures, licensing requirements and tax matters; technology development risks; intellectual property rights risks; competition risks; legal restrictions on raising capital or acquiring companies; additional scrutiny and increased expenses affecting our industry. These forward-looking statements should not be relied upon as predictions of future events and Mastek (UK) Ltd. cannot assure you that the events or circumstances discussed or reflected in these statements will be achieved or will occur. If such forward-looking statements prove to be inaccurate, the inaccuracy may be material. You should not regard these statements as a representation or warranty by Mastek (UK) Ltd. or any other person that we will achieve our objectives and plans in any specified timeframe, or at all. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation. Mastek (UK) Ltd. disclaims any obligation to publicly update or release any revisions to these forward looking statements, whether as a result of new information, future events or otherwise, after the date of this press release or to reflect the occurrence of unanticipated events, except as required by law.

