



For Immediate Release

PR Contact: Navin Chaudhry, 99 991 08098, navin.chaudhry@esteltelecom.com

Estel Technologies named a Winner on the Deloitte Technology Fast 500 Asia Pacific 2009.

Gurgaon, India. December 12, 2009 – Estel Technology today announced that it has been included as a Winner on the Deloitte Technology Fast 500 Asia Pacific 2009, a ranking of the 500 fastest growing technology companies in Asia Pacific. Rankings are based on percentage revenue growth over three years. Estel grew 88.15% percent during this period.

Estel's CEO, Raj Hajela, credits their new products in the Mobile Commerce domain and the company's aggressive push into Middle East & Africa with Estel's high revenue growth over the past five years.

"Achieving sustained revenue growth of 88.15% over three years is a tremendous achievement," said Ian Thatcher, partner in charge of Deloitte's Technology Fast 500 Asia Pacific program. "Estel's phenomenal growth puts it in select company. We congratulate them on being one of the 500 fastest growing technology companies in the region."

Ian also said "Attracting enough customers to attain such fast growth over three years makes a strong statement about the quality of a company's product and its leadership, Estel has shown the right stuff for growth."

Estel has also in 2009, been recognized as a Top 50 Emerging company in India by NASSCOM. Prior to this, in 2008, Estel was recognized as a Top 200 Indian IT company by Dun & Bradstreet.

Technology Fast 500 Asia Pacific selection and qualifications

The Technology Fast 500 list is compiled from Deloitte's Technology Fast 50 Asia Pacific programs, nominations submitted directly to the Technology Fast 500, and public company database research. To qualify for the Technology Fast 500, entrants must have had first year operating revenues of at least US\$50,000.

Entrants must also be public or private companies headquartered in Asia Pacific and must be a "technology company," defined as a company that owns proprietary technology that contributes to a significant portion of the company's operating revenues; Manufactures a technology related product, or devotes a significant proportion of revenues to the research and development of technology.



About Estel Technologies

Estel Technologies provides innovative Software Technology & Services to Telecom Operators, Banks, Utilities & their Service Providers, with a special focus on Asia, Africa and Middle East countries. Estel's products include:

- Prepaid electronic recharge
- Mobile remittances
- Mobile banking
- Branchless banking for the unbanked
- Prepaid voucher management
- Prepaid billing
- Loyalty & rewards
- Prepaid electricity