



For Immediate Release

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## **Estel Technologies named a Winner on the NASSCOM EMERGE 50 2010**

Gurgaon, India. August 3 2010 – Estel Technologies today announced that it has been included in the **NASSCOM EMERGE 50 List for 2010**. Estel has been awarded for the 'Emerge Product' category.

Estel's CEO, Raj Hajela, credits their innovative products in the Mobile Commerce domain and the company's aggressive push into Middle East & Africa as the main reasons for this recognition. Estel has achieved strong success in Africa with hot products in the emerging domains of Mobile Money Transfer, Mobile Payments, Mobile Banking & e-Recharge.

Estel was in 2009, also recognized as a Top 50 Emerging company in India by NASSCOM under the 'Emerge Markets' category. Prior to this, in 2008, Estel was recognized as a **Top 200 Indian IT company by Dun & Bradstreet**. Estel was also named a winner in the **Deloitte Technology Fast 500 Asia Pacific 2009** ranking of the 500 fastest growing technology companies in Asia Pacific.

### **The Process for Selection and Qualification followed by NASSCOM**

- Companies were invited to nominate themselves in various categories. NASSCOM received 200 plus entries this year across 5 categories.
- Companies were evaluated on basic criteria such as revenue growth rates for last 3 years, revenue contribution, average revenue per employee, market differentiator, customers, market visibility to arrive at a shortlist of companies in each category

The NASSCOM EMERGE 50 listing has quickly built credibility as the definitive listing of companies to watch for.

### **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 un-banked
- Prepaid voucher management
- Loyalty & rewards