

NILESH A. PRADHAN & CO.

Nilesh A. Pradhan.

B.COM., F.C.S.

Practicing Company Secretary

B-201, Pratik Industrial Estate,

Near Wockhardt Hospital,

Mulund-Goregaon Link Road,

Mumbai- 400078.

☎ 91 - 2225662152/53

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Email: info@napco.in

To,
Executive Director,
MASTEK LIMITED,
Reg. Office: 804/805, President House,
Opp. C. N. Vidyalaya, Near Ambawadi Circle,
Ahmadabad – 380006.
Corporate Office: Unit107, SDF-IV, SEEPZ,
Andher(E), Mumbai - 400096

Dear Sir,

RE: SCRUTINIZER'S REPORT

I refer to my appointment as Scrutinizer at the meeting of Board of Directors of **MASTEK LIMITED** held on 08th January, 2014 for conducting the Postal Ballot process in a fair and transparent manner, for the purpose of ascertaining the requisite majority for the passing of below mentioned special resolution:

“RESOLVED THAT pursuant to the provisions of Article 8A of the Articles of Association of the Company and Sections 77A, 77B(2) of the Companies Act, 1956, Sections 69, 70(1) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 1956 and Companies Act 2013 (to the extent notified) and the provisions contained in the Securities and Exchange Board of India (Buy -back of Securities) Regulations, 1998, including any amendments, statutory modification(s) or re-enactments thereof (hereinafter referred to as **‘Buy-back Regulations’**) and subject to such other approvals, permissions and sanctions as may be necessary, the consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as **“the Board”**) (which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) for the Buy-back of up to 32,00,000 fully paid-up equity shares, each of a face value of Rs. 5/- (not exceeding 25% of the total paid-up equity share capital as at the nine month period ended March 31, 2013), for an amount not exceeding Rs. 5,450 lakhs (excluding brokerage and other charges) (**“Maximum Offer Size”**), (being 14.92% of total paid up share



capital and free reserves as on 31st March, 2013) for a price not exceeding Rs.250/- per equity share ("**Maximum Buy-back Price**") from the shareholders of the Company under the Buy-back Regulations from the Open Market through the National Stock Exchange of India Limited and BSE Limited (hereinafter referred to as "**Buyback**").

"RESOLVED FURTHER THAT the Board be and is hereby authorized, jointly or severally, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper, to be in the best interest of the shareholders, including but not limited to appointment of merchant banker(s), registrars, broker(s), solicitor(s), banker(s), advisor(s), consultant(s), depository participant(s) and other intermediaries/agencies for the implementation of the Buy-back, carry out incidental documentation, as also to make applications to the appropriate authorities for their requisite approvals, as also to initiate all necessary actions for preparation and issue of various documents, including public announcement, declaration of solvency, extinguishment of share certificates, filing of documents/ return with the relevant statutory authorities including but not limited to the Registrar of Companies, the Securities and Exchange Board of India and Stock Exchanges(s), maintenance of statutory registers and records and 'Certificates of Extinguishment' required to be filed in connection with the Buy-back, opening of escrow bank account(s), demat account(s) and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buy-back with the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchange(s), Registrar of Companies, Depositories and/or other relevant authorities."

"RESOLVED FURTHER THAT the Board in its absolute discretion, be and is hereby authorized to accept and make, in the interest of the Company, any alteration(s), modification(s) to the terms and conditions as it may deem fit and necessary, concerning any aspect of the Buy-back, in accordance with the statutory requirements and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in relation to the proposed Buy-back at any stage (not limited to suspending or rescinding the proposed Buy-back in accordance with the applicable law, rules and regulations) without requiring to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

"RESOLVED FURTHER THAT without prejudice to the authority granted to the Board by the members pursuant to the above resolutions, in the event, the relevant provisions of the Companies Act, 2013 and the rules thereunder are notified during the pendency of the Buy-Back, without any further act, deed or thing, the consent of the members and the authority granted by the members to the Board pursuant to the above resolutions shall be deemed to have been validly granted pursuant to the relevant provisions of the Companies Act, 2013 and the rules issued thereunder and all acts, deeds and things done and all actions taken by the Company or the Board or any other authorized person pursuant to the above resolutions,



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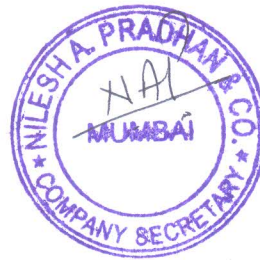
whether before or after coming into effect of the Companies Act, 2013 and/or the rules issued thereunder shall be deemed to have been validly taken and done pursuant to the Companies Act, 2013 and/or the rules issued thereunder.”

I have carried out the work as Scrutinizer from the closing of working hours on Wednesday, 19th February, 2014 ending on Friday, 21st February, 2014. I enclose the Scrutinizer Report for my finding along with the relevant details.

Regards

For **Nilesh A. Pradhan & Co.**,
Practicing Company Secretary

N.A. Pradhan



Nilesh A Pradhan
Proprietor
CP: 3659
FCS:5445

Date: 21st February, 2014
Place: Mumbai

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REPORT

I, Mr. Nilesh A. Pradhan, Proprietor of M/s. Nilesh A. Pradhan & Co., Practicing Company Secretary, appointed by the Board of Directors of the Company as Scrutinizer for the purpose of conducting the Postal Ballot Process in a fair and transparent manner, do hereby report, by way of separate note as follows:-

MINUTES OF WORK UNDERTAKEN AS SCRUTINIZER

Close of working hours(17.45 hour) of Wednesday, 19th February, 2014 to Friday 21st February, 2014.

1. The Company had, on 20th January, 2014 completed the dispatch of the notice under section 192A of the Companies Act, 1956, alongwith the Postal Ballot forms and self addressed prepaid reply envelopes to the members of the Company whose names appeared on the Register of Members/List of Beneficiaries as on 10th January,2014 being the record date.
2. All the envelope(s) received were opened by the representative(s) of Sharepro Services (i) Private Limited, the Registrar and Share Transfer Agent and the same have been verified by us.
3. Verification of signature of all the voting form was done by my representatives at the office of Sharepro Services (I) Private Limited.
4. After sequentially numbering and initialing consecutively numbered Postal Ballot Forms, I duly filed them in separate files.



5. All Postal Ballot Forms received upto the (17.45 hour) of Wednesday, 19th February, 2014, being the last date and time fixed by the company for receipt of response to the Postal Ballot Forms were considered for my scrutiny.
6. Envelopes containing Postal Ballot Forms received after close of working hours(17.45 hour) on Wednesday, 19th February, 2014 have not been considered for my scrutiny in order to comply with the terms of postal ballot notice and such envelopes including undelivered envelopes have not been opened, all ballots received after 19th February, 2014 have not been accounted for in arriving at the final result. (There were no such envelopes received till finalisation of report).
7. Out of the total envelopes containing postal ballot notice sent to shareholders, 154 envelopes have come back, undelivered and are separately kept..
8. I have not found any defaced Postal Ballot Form and incomplete form have been marked as "**Invalid**" and not counted for ascertaining the requisite majority.
9. The e-votes casted through NSDL platform up to close of working hours of 19th February, 2014 were taken into consideration for my scrutiny.
10. I report that Entry no. 1 to 370 in the annexed detailed report represents physical voting under postal ballot and entry no. 501 to 623 represent E-voting through NSDL e-voting platform.
11. In determining the validity or otherwise of thePostal Ballots received, I have adopted the following criteria:
 - (a) Where the ballot form has been properly filled, dated and signed,the ballot has been treated as "**Valid**".
 - (b) Where the date and place has been left blank but if it is duly signed as per specimen signature on record in Register of Members, the ballot has been treated as "**Valid**".
 - (c) Where the number of shares has been left blank, I have not accounted for the total holding either for or against the relevant resolution as indicated by the shareholder and treated the same as "**Invalid**";



- (d) Where the shareholder has left the ballot blank or has not indicated his vote, the ballot has been treated as "Invalid";
- (e) Where the signatures do not tally or the ballot paper bears no signatures, the ballot has been treated "Invalid";
12. In general and for your information, I carried out such scrutiny as I considered necessary on the representation under Section 187(1) of the Companies Act, 1956, the Postal Ballot Forms, other documents and records.
13. I have given final touches to the documentation, which was the result of the data/information entered into the computers. On the basis of Statements generated, I have prepared my Report. I enclose a copy of such statements duly signed by me for the purpose of identification.
14. I have completed my work by 4.00 p.m. on 21st February, 2014. The charge of the Ballot Box, Postal Ballot Forms, Registers and other records was handed over to Mr. Bhagwant Bhargawe , Company Secretary who has been made responsible by the Board with regard to the Postal Ballot Process and he has taken possession, custody and charge of the same.
15. I hereby report to you the result for ascertaining the requisite majority for the passing of the special resolution is as under:

Particulars	No. of Postal Ballot forms/ E-voting	No. of Shares	Percentage of total valid votes Cast	% of total Paid up Equity Capital
Total Votes received through Postal Ballot and E-voting	493	4427445	—	—
Less: Invalid Votes	34	19470	—	—
Net Valid Votes	459	4407975	100	17.88
Votes cast in favor of Resolution	429	4281646	97.13	17.37
Votes cast in against the Resolution	30	126329	2.87	0.51



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Promoters, Promoter Group, Persons Acting in Concert and persons in Control have not participated in the voting for postal ballot resolution for Buy Back.

Based on the number of votes i.e. 97.13% cast in favor of the resolution, I report that the said Special Resolution for the Buy-Back of shares is passed by the requisite majority.

Regards

For **Nilesh A. Pradhan & Co.**,
Practicing Company Secretary

Nilesh A Pradhan
Nilesh A Pradhan
Proprietor
CP: 3659
FCS:5445



Date: 21st February, 2014

Place: Mumbai