

MASTEK LIMITED

Registered Office: 804/805, President House, Opp. C. N. Vidyalaya, Near Ambawadi Circle, Ambawadi, Ahmedabad - 380 006, Gujarat.

Tel: +91-79-2656-4337; **Fax:** +91-22-6695 1331; **E mail:** investor_grievances@mastek.com; **Website:** www.mastek.com; **CIN:** L74140GJ1982PLC005215

NOTICE TO MEMBERS

38th Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE 38TH (THIRTY EIGHTH) ANNUAL GENERAL MEETING OF **MASTEK LIMITED** WILL BE HELD ON **THURSDAY, OCTOBER 29, 2020 AT 5.30 P.M. IST** THROUGH VIDEO CONFERENCING (“VC”)/ OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESSES. THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 804/805, PRESIDENT HOUSE, OPP. C. N. VIDYALAYA, NEAR AMBAWADI CIRCLE, AMBAWADI, AHMEDABAD - 380 006, GUJARAT.

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon; and
 - b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Report of the Auditors thereon.
2. To confirm the payment of First Interim Dividend of ₹ 3.00/- and Second Interim Dividend of ₹ 5.00/-, aggregating to ₹ 8.00/- per Equity Share (having Face Value of ₹ 5/- each) already paid during the year under review, as Final Dividend for the Financial Year 2019-20.
3. To appoint a Director in place of Mr. Ashank Desai (DIN: 00017767), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. **To consider Appointment of Mr. Rajeev Kumar Grover (DIN: 00058165) as an Independent Director of the Company.**

To consider and if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”),

(including any statutory modification(s) or reenactment(s) thereof for the time being in force) and also pursuant to the provisions of the Articles of Association of the Company, Mr. Rajeev Kumar Grover (DIN: 00058165), who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors on recommendation of Nomination and Remuneration Committee with effect from January 28, 2020 and who holds the said office pursuant to the provisions of Section 161 of the Act up to the date of ensuing 38th Annual General Meeting and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16 of SEBI Listing Regulations and who has submitted a declaration to that effect and who is eligible for appointment under the relevant provisions of the Act, consent of the members of the Company be and is hereby accorded for the appointment of Mr. Rajeev Kumar Grover (DIN: 00058165), as an Independent Director of the Company, not liable to retire by rotation for a term of 5 (five) consecutive years commencing from January 28, 2020 up to January 27, 2025.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution.”

5. **To consider Re-appointment of Mr. Sudhakar Ram (DIN: 00101473) as a Whole Time Director Designated as “Vice - Chairman & Managing Director” of the Company.**

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI Listing Regulations”), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and also pursuant to the provisions of the Articles of Association, based on the

NOTICE

recommendation of Nomination and Remuneration Committee and as approved by the Board of Directors of the Company, and subject to any other approvals as may be necessary, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Sudhakar Ram (DIN: 00101473), Whole Time Director (designated as Vice - Chairman & Managing Director) of the Company for a period of 5 (five) consecutive years commencing from July 01, 2020 up to June 30, 2025, liable to retire by rotation, on the terms and conditions including remuneration not exceeding 10% (ten percent) or such higher percentage of the net profits of the Company, as may be permitted under the applicable laws, from time to time, and on

the terms and conditions as set out in the Explanatory Statement annexed to the Notice and as per the draft Agreement containing terms of re-appointment as set out herein below, with liberty to the Board (which term shall include any Committee constituted or to be constituted by the Board) to alter and vary the terms and conditions of said re-appointment in such manner as may be agreed to between the Board of Directors and Mr. Sudhakar Ram and as may be permissible under the applicable laws, without further reference to the members of the Company.

Sr. No.	Particulars	Description
1.	Basic Salary	₹ 586,400/- per month (from July 1, 2020 to September 30, 2020); ₹ 615,720/- per month (w.e.f. October 1, 2020), with authority to the Board/ Committee to revise the remuneration from time to time.
2.	Other Allowances	Lunch Coupon of ₹ 2,200/- per month and any other Allowances as per Company's policy.
3.	Provident Fund/ Gratuity Contribution	The contribution to Provident Fund, Pension Fund and Superannuation as per Company's policy and Gratuity Contribution in accordance with the provisions of the Payment of Gratuity Act, 1972. For the purpose of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Sudhakar Ram will be considered as continuous service from the date of his joining the Company.
4.	Performance Incentive	Annual Incentive as per the Company's policy and/or as may be decided based on Performance Evaluation by the Board and/or Nomination and Remuneration Committee (base incentive ₹ 15,00,000 per year).
5.	Medical Benefits and Car perquisite	As per rules of the Company.
6.	Club Fees	Reimbursement of Club Fees for 2 (two) Clubs.
7.	Termination	Either party can terminate the agreement by giving 3 (three) months' notice to the other party or payment in lieu thereof.
8.	Insurance	Personal accident insurance cover and Group life insurance cover as per the Company's policy.
9.	Leave	Leave with full pay and allowance as per the Company's policy. The leave accumulated but not availed of, can be encashed by him at the end of his tenure.
10.	Reimbursement of Expenses	Reimbursement of travel, stay and entertainment expenses actually and properly incurred in the course of business as per the Company's policy.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 read with Schedule V of the Act, and other applicable provisions if any, in the event of loss or inadequacy of profits in any Financial Year of the Company during the term of Mr. Sudhakar Ram, consent of the members of the Company be and is hereby accorded for the payment of the remuneration, perquisites, allowances, benefits and amenities mentioned in the preceding part of the resolution as the minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to alter and/or vary the terms and conditions of the said re-appointment and/or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, allowances, benefits and amenities payable to Mr. Sudhakar Ram in the light of further progress of the Company, which shall be in accordance with the prescribed provisions of the Act, and the rules made thereunder (including any

NOTICE

statutory modification(s) or re-enactment(s) thereof, for the time being in force) and to take all such steps as may be required in this connection including seeking necessary approvals, if any, to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors and/or Company Secretary of the Company be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto”.

6. **To consider payment of Remuneration to Mr. S. Sandilya (DIN: 00037542), Chairman (Non-Executive) & Independent Director of the Company in excess of the limits prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution:**

“RESOLVED THAT in accordance with the Regulation 17(6)(ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable provisions, if any and based on the recommendation of Nomination and Remuneration Committee and as approved by the Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for payment of Remuneration to Mr. S. Sandilya (DIN: 00037542), Chairman (Non-Executive) & Independent Director of the Company being in excess of 50% (fifty percent) of the total Annual Remuneration payable to all the Non-Executive Directors of the Company, details of which are set out in the Explanatory Statement annexed to the notice.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed necessary, proper or desirable for the purpose of giving effect to this Resolution.”

7. **To approve the fees to be paid by the Members of the Company for service of documents through a particular mode of service.**

To consider and if thought fit, to pass the following resolution with or without modification(s) as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 20 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules prescribed thereunder, consent of the members of the Company be and is hereby accorded, upon receipt of a request from a member for delivery of any document through a particular mode, an amount of ₹ 100/- (Rupees Hundred Only) per each such document over and above reimbursement of actual expenses incurred by the Company, be levied as and by way of fees for sending the document to them in the desired particular mode.

RESOLVED FURTHER THAT the estimated fees for delivery of the document shall be paid by the member in advance to the Company, before dispatch of such document.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper, desirable or expedient and to settle any question, difficulty, or doubt that may arise in respect of the matter aforesaid, including determination of the estimated fees for delivery of the document to be paid in advance.”

8. **To give authority to the Board for giving loans and guarantees and making investments in securities.**

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (the “Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and any such other provisions as may be applicable, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), subject to such approvals, consents, sanctions and permissions, ratifications, as may be necessary, subject to the provisions of Memorandum and Articles of Association of the Company and all other provisions of applicable laws, consent of the members of the Company be and is hereby accorded for the Company to (i) give any loans to any person or other body corporate and/or (ii) give any guarantees or to provide security in connection with a loan to any other body corporate or person and/or (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, which the Board may, in their absolute

NOTICE

discretion, deem beneficial and in the interest of the Company, in excess of 60% (sixty percent) of the paid up Share Capital, Free Reserves and Securities Premium of the Company or 100% (hundred percent) of Free Reserves and Securities Premium of the Company whichever is more, as prescribed under Section 186 of the Act from time to time, in one or more tranches, up to the maximum amount of **₹ 1,000 Crores (Rupees One Thousand Crores)**, to the extent such investments, loans, guarantees, securities to be provided along with Company's existing loans or guarantees/ securities or investments are in excess of the limits prescribed under Section 186 of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to decide, from time to time, the amounts to be invested, loans/ guarantees to be given and securities to be provided to any person and/or bodies corporate within the above mentioned limits and finalise terms and conditions, execute necessary deeds, documents, agreements, writings and papers as it may in its absolute discretion deem necessary and to settle any question, difficulty or doubt that may arise in regard that may be expedient or incidental for the purpose of giving effect this resolution.

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) and/or Company Secretary of the Company be and are hereby severally authorised to do all acts, file necessary forms with Registrar of Companies, Gujarat and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

9. To give authority to the Board to create Mortgage and/or Charge over the movable and immovable properties of the Company.

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution**:

"RESOLVED THAT in supersession of the earlier resolution passed by the members of the Company under Section 180(1)(a) of the Companies Act, 2013 (the "Act") at the Annual General Meeting held on June 22, 2017 and subject to the provisions of Section 180(1)(a) of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provisions and rules, (including any statutory modification(s), amendment(s) or reenactment(s) thereof, for the time being in force) and subject to the provisions of Memorandum and

Articles of Association of the Company, consent of the members of the Company be and is hereby accorded for the Company to approve and ratify the power of the Board of Directors of the Company (hereinafter referred to as the "Board" and which term shall be deemed to include any duly authorised committee(s) thereof, exercising for the time being, the powers conferred on the Board by this resolution), to create such charges, mortgages, hypothecations and pledges in addition to the existing charges, mortgages, hypothecations and pledges created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the management and substantial assets of the Company in certain events of default, in favour of the banks/ financial institutions/ NBFCs/ lenders, other investing agencies and trustees for the holders of debentures/ bonds and/or other securities/ instruments to secure rupee/ foreign currency loans and/or the issue of any securities/ debentures whether partly/ fully convertible or non-convertible and/or securities linked to ordinary shares and/or rupee/ foreign currency convertible bonds/ securities and/or bonds/ securities with detachable share warrants and any other form of loan/ borrowing of whatever nature or by whatever name called (hereinafter collectively referred to as "Loans") exceeding the aggregate of paid-up capital of the Company, its free reserves and securities premium, provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premia on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, for which such charges, mortgages or hypothecations are created, and outstanding at any point of time shall not exceed a sum of **₹ 750 Crores (Rupees Seven Hundred Fifty Crores)**.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such actions and steps, including delegation of authority, as may be necessary and to settle all matters arising out of and incidental thereto, as it may deem fit, and to sign and to execute deeds, applications, documents, instrument and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and for matters concerned therewith or incidental thereto and to settle any questions, difficulties or doubt that may arise in this regard.

NOTICE

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) and/or Company Secretary of the Company be and are hereby severally authorised to do all acts, file necessary forms with Registrar of Companies, Gujarat and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

10. To approve an increase in the borrowing limits of the Company.

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution:**

"RESOLVED THAT in supersession of the earlier resolution passed by the members of the Company under Section 180(1)(c) of the Companies Act, 2013 (the "Act") at the Annual General Meeting held on June 22, 2017 and subject to the provisions of Section 180(1)(c) of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 and any other applicable provisions and rules, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to approve and ratify the power of the Board of Directors of the Company (hereinafter referred to as the "Board" and which term shall be deemed to include any duly authorised committee(s) thereof, exercising for the time being, the powers conferred on the Board by this resolution), for borrowing from time to time and in any manner, any sum or sums of monies, upon such terms and conditions, with or without security, as the Board may in its absolute discretion think fit, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of its paid up share capital, free reserves and securities premium, provided however that the total sums so borrowed and remaining outstanding on account of principal amount shall not at any time exceed of **₹ 750 Crores (Rupees Seven Hundred Fifty Crores).**

RESOLVED FURTHER THAT the Board be and is hereby authorised to take such actions and steps, including delegation of authority, as may be necessary and to settle all matters arising out of and incidental thereto, as it may deem fit, and to sign and to execute deeds, applications, documents, instruments, and writings that may be required, on

behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and for matters concerned therewith or incidental thereto and to settle any questions, difficulties or doubt that may arise in this regard.

RESOLVED FURTHER THAT the Board of Directors (including its Committee thereof) and/ or Company Secretary of the Company be and are hereby severally authorised to do all acts, file necessary forms with Registrar of Companies, Gujarat and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

By Order of the Board of Directors
For Mastek Limited

Dinesh Kalani
Company Secretary
Membership Number: FCS 3343

Mumbai, July 29, 2020

Registered Office:
804/805, President House,
Opp. C. N. Vidyalaya,
Near Ambawadi Circle, Ambawadi,
Ahmedabad - 380 006, Gujarat.
CIN: L74140GJ1982PLC005215
Website: www.mastek.com
Email: investor_grievances@mastek.com

NOTES:

1. In view of the global outbreak of the COVID-19 pandemic, social distancing norm to be followed and due to continuing restrictions on the movement of people at several places in the country, the Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by Companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19" and General Circular No. 20/2020 dated May 5, 2020, in relation to "Clarification on holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, in relation to "Additional relaxation in relation to compliance

NOTICE

with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Covid-19 pandemic ("SEBI Circular") have permitted the holding of the AGM through VC/ OAVM, without the physical presence of the members at a common venue.

In compliance with the applicable provisions of the Companies Act, 2013 (the "Act") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, read with the MCA Circulars, SEBI Circular and pursuant to Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the AGM of the Company is scheduled to be held on **Thursday, October 29, 2020 at 5.30 p.m. (IST)** through VC/ OAVM and the voting for items to be transacted in the Notice to this AGM shall be only through remote electronic voting process ("e-Voting"). The deemed venue for the AGM shall be the Registered Office of the Company.

2. As per the provisions of Clause 3.A.II of the General Circular No. 20/ 2020 dated May 5, 2020 issued by MCA, only the urgent businesses, are permitted to be transacted at the AGM. Accordingly, we are seeking the approval of the members only for the urgent businesses, as appearing under Item Nos. 4 to 10 of the accompanying Notice, which are considered to be unavoidable by the Board and hence, forms part of this Notice.
3. The relevant Explanatory Statement pursuant to Section 102 of the Act, relating to certain ordinary and special businesses to be transacted at the 38th AGM as set out above in Item Nos. 4 to 10 and the relevant details of the Directors seeking appointment/ re-appointment under Item Nos. 3, 4 and 5 as required under Regulation 26(4) and 36(3) of the SEBI Listing Regulations and under Secretarial Standards - 2 on General Meetings issued by The Institute of Company Secretaries of India, is annexed hereto as "**Annexure - A**". The Company has received the requisite consents/ declarations for the appointment/ re-appointment from the concerned Directors as mandated under the Act and the rules made thereunder.
4. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THE AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS AND THE SEBI CIRCULAR THROUGH VC/ OAVM, WHERE PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH, ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP INCLUDING ROUTE MAP ARE NOT ANNEXED TO THIS NOTICE.**
5. The attendance of the members attending the AGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The members of the Company under the category of Institutional Investors/ Corporate Members (i.e. other than individuals/ HUF NRI, etc.) are encouraged to attend and vote at the AGM through VC/ OAVM. Corporate members intending to send their authorised representatives to attend the AGM pursuant to Section 113 of the Act, are requested to send to the Company, a certified copy (in PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. authorising its representatives to attend the AGM, by sending an e-mail at investor_grievances@mastek.com.
7. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
8. Further on account of the threat posed by COVID-19 and in compliance with the aforementioned MCA Circulars and SEBI Circular, this AGM Notice along with the Annual Report for Financial Year 2019-20 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depository Participants. Members may note that the Notice convening this AGM and the Annual Report for Financial Year 2019-20 will be available on the Company's website at www.mastek.com, websites of the Stock Exchanges, i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.

NOTICE

9. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company's Registrar and Transfer Agents ("RTA"), KFin Technologies Private Limited at einward.ris@kfintech.com. Members are requested to submit request letter mentioning the Folio No. and Name of member along with scanned copy of the Share Certificate (front and back) and self-attested copy of PAN card for updation of email address. Members holding shares in dematerialised mode are requested to register/ update their email addresses with their Depository Participants.
10. Pursuant to Section 91 of the Act, the Register of Members and Share Transfer books will remain closed from **Monday, October 26, 2020 to Thursday, October 29, 2020 (both days inclusive)** for the purpose of AGM.
11. The Company's Statutory Auditors, M/s. Walker Chandiook & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/ N500013) were appointed as Statutory Auditors of the Company for a period of 5 (five) consecutive years commencing from the conclusion of 35th AGM until the conclusion of the 40th AGM, subject to ratification of their appointment by members at every AGM.

Pursuant to the provisions Section 139 of the Act, and the Companies (Amendment) Act, 2018 effective from May 7, 2018, the requirement of seeking ratification from the members for the appointment of the Statutory Auditors had been withdrawn from the Statute.

In view of the above, ratification of the members for continuing the re-appointment of the Statutory Auditors at this AGM is not being sought. They have given a confirmation and consent under Sections 139 and 141 of the Act and the Companies (Audit and Auditors) Rules, 2014, to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The Board of Directors based on the recommendation of the Audit Committee shall determine the remuneration payable to the Statutory Auditors.

12. The certificate from the Statutory Auditors of the Company certifying that the Company's Employee Stock Option Plans IV, V, VI and VII are being implemented in accordance with the SEBI (Share Based Employee Benefits), Regulations, 2014, and in accordance with the resolution of the members passed at the general meetings will be made available for inspection by the members.

13. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the MCA on February 8, 2019. A person is considered as a Significant Beneficial Owner (SBO) if he/ she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10% (ten percent) or more. The beneficial interest could be in the form of a Company's shares or the right to exercise significant influence or control over the Company. If any members holding shares in the Company on behalf of other or fulfilling the criteria, is required to give a declaration specifying the nature of his/ her interest and other essential particulars in the prescribed manner and within the permitted time frame.

14. Members who hold shares in dematerialised form and want to provide/ change/ correct the bank account details should send the same immediately to their concerned Depository Participant and not to the Company. Members are also requested to give the MICR Code of their bank to their Depository Participants. The Company will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of Dividend, the RTA is obliged to use only the data provided by the Depositories, in case of such dematerialised shares.

Members who are holding shares in physical form are advised to submit particulars of their bank account, viz. name and address of the branch of the bank, MICR code of the branch, type of account and account number, to our RTA, at Selenium Tower B, 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500 032, Telangana.

15. Members who are holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or its RTA the details of such folios together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the members after making requisite changes, thereon. SEBI has also mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company's RTA.

NOTICE

- 16.** In accordance with the proviso to Regulation 40 of the SEBI Listing Regulations, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialised form. Accordingly, member holding equity shares in physical form are urged to have their shares dematerialised so as to be able to freely transfer them.
- 17.** Non-resident Indian members are requested to inform about the following immediately to the Company or its RTA or the concerned Depository Participant, as the case may be:-
- a) the change in the residential status on return to India for permanent settlement, and
 - b) the particulars of the NRE account with a Bank in India, if not furnished earlier.
- 18.** As per the provisions of Section 72 of the Act, the facility for making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.
- 19.** Members who wish to claim Dividends, which remain unclaimed, are requested to either correspond with the Secretarial Department of the Company or the Company's RTA for releasing the same only through banking channels before the due dates of transfer to Investor Education and Protection Fund Authority. The details of such unclaimed dividends are available on the Company's website at www.mastek.com. Members are requested to note that the dividend remaining unclaimed for a continuous period of 7 (seven) years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all underlying shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of 30 (thirty) days of such underlying shares becoming due to be transferred to the IEPF Authority.

In the event of transfer of underlying shares and the unclaimed dividends to IEPF Authority, Members are entitled to claim the same from the IEPF Authority by submitting an online application in the prescribed Form IEPF-5 (available on www.iepf.gov.in) and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a Financial Year as per the IEPF Rules.

Pursuant to the applicable provisions of the Act, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (Including any statutory modification(s) and / or re-enactment(s) thereof for the time being in force), during the year under review, there were no Unclaimed Dividend Amount/ Shares due to be transferred to the IEPF Authority established by the Central Government.

Estimated due dates for transfer to IEPF authority (including the current Financial Year 2020-21), of the unclaimed/ unencashed dividends from the Financial Year 2012-13 and thereafter, the details of same are available in the Corporate Governance Report which forms part of this Annual Report.

- 20.** Pursuant to Finance Act 2020, dividend income will be taxable in the hands of members w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to members at the prescribed rates. For the prescribed rates for various categories, the members are requested to refer to the Finance Act, 2020 and amendments thereof. The members are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depository participants (in case of shares held in demat mode).

For resident members, taxes shall be deducted at source under Section 194 of the Income Tax Act as follows:

Members having valid PAN 7.5% or as notified by the Government of India

Members not having PAN / valid PAN 20% or as notified by the Government of India

However, no tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during the Financial Year 2020-21 does not exceed ₹ 5,000 and also in cases where members provide Form No. 15G/ 15H (applicable to individuals aged 60 years or more) subject to conditions specified in the Income Tax Act.

NOTICE

Registered members may also submit any other document as prescribed under the Income Tax Act to claim a lower/ Nil withholding tax. PAN is mandatory for members providing Form No.15G/ 15H or any other document as mentioned above. A Resident individual member with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/ 15H to avail the benefit of non-deduction of tax at source.

21. Non-resident members can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form No. 10F, any other document which may be required to avail the tax treaty benefits. The aforesaid declarations and documents need to be submitted by the members.
22. All the relevant documents referred to in this AGM Notice and Explanatory Statement etc., Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act, and other documents shall be available electronically for inspection by the members at the AGM. Members seeking to inspect such documents can send an e-mail to investor_grievances@mastek.com from their registered e-mail address.
23. The members, desiring any information relating to the Accounts, are requested to write to the Company Secretary at investor_grievances@mastek.com (at least 7 days in advance) to enable us to keep the requisite information ready and the same will be replied by the Company suitably.
24. This AGM Notice is being sent by e-mail only to those eligible members who have already registered their e-mail address with the Depositories and with Company on or before the cut-off date **Friday, September 25, 2020**.

25. VOTING OPTIONS

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and the MCA and SEBI Circulars, the Company is providing facility of remote e-voting to its

Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-Voting system as well as e-voting during the AGM will be provided by NSDL.

Instructions for remote e-Voting are as under:

The remote e-Voting period begins on **Sunday, October 25, 2020 at 9.00 a.m. (IST) and ends on Wednesday, October 28, 2020 at 5:00 p.m. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently.

In addition, the facility for voting through electronic voting system shall also be made available during the AGM.

A. The instructions of the e-Voting are as under:

The way to vote electronically on NSDL e-Voting system consists of "2 Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

NOTICE

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/ Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

NOTICE

Details on Step 2 is mentioned below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

B. Process for those Members whose E-mail IDs are not registered for procuring user id and password and registration of E-mail ids for e-Voting on the resolutions set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor_grievances@mastek.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor_grievances@mastek.com.

3. Alternatively member may send an E-mail request to evoting@nsdl.co.in for obtaining User ID and Password by providing the details mentioned in Point (1) or (2) above as the case may be.

24. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER

1. Member will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under members login by using the remote e-voting credentials. The link for VC/OAVM will be available in members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions as mentioned above to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. The members can join the AGM in the VC/ OAVM mode 30 minutes before the scheduled time of the commencement of the AGM by following the procedure as mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars. This will not include large members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
4. The details of NSDL officials who may be contacted for any assistance with regard to e-Voting and VC/ OAVM facility are as follows:

NOTICE

For e-Voting:

- a. Ms. Pallavi Mhatre, Manager - NSDL at E-mail ID pallavid@nsdl.co.in or call at 022-24994545, toll free number 1800-222-990
- b. Mr. Amit Vishal, Senior Manager - NSDL at E-mail ID amitv@nsdl.co.in or call at 022-24994360, toll free number 1800-222-990.

For VC/OAVM:

- a. Mr. Amit Vishal, Senior Manager - NSDL at E-mail ID amitv@nsdl.co.in or call at 022-24994360, toll free number 1800-222-990
 - b. Mr. Sagar Ghosalkar, Assistant Manager, NSDL at E-mail ID sagar.ghosalkar@nsdl.co.in or call at 022 -24994 553 / toll free number - 1800-222-990.
5. Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker and send request from their registered e-mail address mentioning their name, demat account number/ folio number, e-mail id, mobile number at investor_grievances@mastek.com from **Monday, October 26, 2020 to Tuesday, October 27, 2020**. Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

25. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members, who will be present in the AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

General Guidelines for Members:

- a. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to acs.pmehta@gmail.com with a copy marked to evoting@nsdl.co.in and investor_grievances@mastek.com
- b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in.
- d. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending future communication(s).

26. GENERAL INFORMATION FOR MEMBERS

1. The Members who have cast their vote by remote e-Voting may attend the meeting through VC/ OAVM but shall not be entitled to cast their vote again.
2. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company **as on the cut-off date i.e. Thursday, October 22, 2020**.
3. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares **as on the cut-off date i.e. Thursday, October 22, 2020** may obtain the login ID and password by sending a request at evoting@nsdl.co.in or the Company.

NOTICE

4. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, as well as voting at the meeting.
5. The Board of Directors has appointed Mr. Prashant S. Mehta, Proprietor of P. Mehta and Associates, Practising Company Secretaries (ACS No.: 5814 CP No.: 17341) as Scrutiniser to scrutinise the voting at the AGM and remote e-Voting process, in a fair and transparent manner.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM through VC/ OAVM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
6. The Scrutiniser shall, after the conclusion of voting at the AGM, first count the votes cast during the AGM and, thereafter, unblock the votes cast through remote e-Voting and shall make, not later than 48 hours from the conclusion of the AGM, a Consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, to the Chairman or Company Secretary in writing.
7. The Results declared, along with the Scrutiniser's Report, shall be placed on the Company's website at www.mastek.com and on the website of NSDL at www.evoting.nsdl.com, immediately after the declaration of the result by the Chairman or Company Secretary or a person authorised by Chairman in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE and NSE and be made available on their respective websites viz. www.bseindia.com and www.nseindia.com.

By Order of the Board of Directors
For Mastek Limited

Dinesh Kalani
Company Secretary
Membership Number: FCS 3343

Mumbai, July 29, 2020

Registered Office:
804/805, President House,
Opp. C. N. Vidyalaya,
Near Ambawadi Circle, Ambawadi,
Ahmedabad - 380 006, Gujarat.
CIN: L74140GJ1982PLC005215
Website: www.mastek.com
Email: investor_grievances@mastek.com

NOTICE

EXPLANATORY STATEMENT SETS OUT ALL MATERIAL FACTS IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 4

Mr. Rajeev Kumar Grover, (DIN: 00058165) aged 56 years was appointed as an Additional Director (Independent) of the Company. The Board on the recommendation of Nomination and Remuneration Committee and based on skills, experience, knowledge and evaluation conducted by the Board of Directors of the Company at their meeting held on January 28, 2020 and in terms of the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, proposed unanimously to appoint him for a term of 5 (five) consecutive years w.e.f. January 28, 2020 up to January 27, 2025 and he will not be liable to retire by rotation. His brief profile is as follows:

Brief Profile:

"Mr. Grover is a B. Com (Hons.) graduate from Shri Ram College of Commerce, University of Delhi. He is a member of The Institute of Chartered Accountants of India and The Institute of Company Secretaries of India and has over 3 (three) decades of rich and diverse experience across Finance, Operations, General Management & Business Transformation across Professional Services and Financial Services organisations like Mercer Consulting, Hewitt Associates (now Aon Hewitt), eFunds Corp. (now part of FIS), GE Capital International Services (now Genpact) and American Express.

He has been one of the pioneers of the Business Process Outsourcing Industry in India and has led the setup for 3 (three) organisations in the country. In his last role at Mercer Consulting, he served as the Global Head of Operations wherein he was responsible for driving Operational excellence across multiple lines of business represented by over 9000 employees across 25 countries including shared service centers spread across India, Poland, Portugal, China & Ireland.

He is a Founder Director of ExempServ Professional Services Private Limited, which provides value-added financial reporting, compliance and allied services to social sector organisations. He is also a Non-Executive Treasurer of SOS Children's Villages of India, which is one of the largest self-implementing independent non-governmental social development organisation focused on Children's development."

He has submitted his declarations in prescribed forms viz. (i) consent in writing to act as a Director in Form DIR -2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of the Companies

(Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, confirming his eligibility for such appointment, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub section (6) of Section 149 of the Companies Act, 2013 (iv) his disclosure of interest in prescribed Form MBP-1 and he is not having any pecuniary relationship with the existing Directors/ Management/ Promoters of the Company.

The Board is of the opinion that Mr. Rajeev Kumar Grover is independent of the management and is a person of integrity and possesses relevant expertise and experience and shall bring an independent judgement on the Board's discussions especially on issues related to Finance, Operations, Technology and General Management. In the opinion of the Nomination and Remuneration Committee and the Board of Directors of the Company, the appointment of Mr. Grover on the Board would be beneficial to the overall functioning of the Company considering his vast experience in the corporate field and knowledge of the business. The additional information is given under "**Annexure A**".

It is proposed to appoint him as an Independent Director on the Board of the Company for a term of 5 (five) consecutive years starting from January 28, 2020 up to January 27, 2025.

Except Mr. Rajeev Kumar Grover, being the appointee, none of the other Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the resolution set out above.

The Board recommends the said resolution, as an ordinary resolution for approval of the members.

Item No. 5

The members of the Company at its Annual General Meeting held on June 22, 2017 had approved the re-appointment of Mr. Sudhakar Ram as Vice - Chairman & Managing Director of the Company for a period of 3 (three) years i.e. from July 1, 2017 up to June 30, 2020 and payment of remuneration during his tenure. The Board of Directors of the Company at its the meeting held on June 14, 2020, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members of the Company, approved his re-appointment as Whole Time Director of the Company and designated as 'Vice - Chairman & Managing Director' for a period of 5 (five) consecutive years with effect from July 1, 2020 up to June 30, 2025, liable to retire by rotation, on such remuneration which is in conformity with the provisions and requirements of the Companies Act, 2013 read with Schedule V, and Rules framed thereunder. The remuneration payable to Mr. Ram as Managing Director shall not exceed 10% (ten

NOTICE

percent) or such higher percentage of the net profits of the Company as permitted under applicable laws from time to time.

Further, as per Regulation 17(6)(e) of the SBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compensation payable to Whole Time Director, who is Promoter or member of the Promoter group, shall be subject to approval of the members by a special resolution, if the aggregate annual remuneration to such directors, where there is more than one such director, exceeds 5% (five per cent) of the net profits of the Company. Mr. Sudhakar Ram is one of the Promoters of the Company, and therefore the approval of the members by way of special resolution is being sought for his re-appointment and remuneration.

Mr. Ram shall perform such duties as shall from time to time be entrusted to him, subject to overall supervision, superintendence, guidance and control of the Board of Directors of the Company. An agreement will be entered into by the Company with Mr. Ram. The main terms and conditions of his re-appointment as Managing Director are contained in the said agreement.

This Explanatory Statement and additional information is given under **"Annexure A"** together with the accompanying Notice, may also be regarded as a disclosure pursuant to Section 190 of the Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2).

The Company has, inter alia, received an intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, from Mr. Sudhakar Ram to the effect that he is not disqualified in accordance with Section 164(2) of the Companies Act, 2013 and a declaration that he is not debarred or restrained from acting as a director by any SEBI order or by any other such authority. He satisfies all the conditions as set out in Section 196(3) and Part I of Schedule V to the Companies Act, 2013, for being eligible for his re-appointment.

In the opinion of the Nomination and Remuneration Committee and Board of Directors of the Company, the re-appointment of Mr. Sudhakar Ram as Vice - Chairman & Managing director is in the best interest of the Company, considering his rich experience and expertise in the Company's businesses and the knowledge of general business management.

The remuneration payable to Mr. Ram is in consonance with the remuneration being paid by the other Companies of similar size in the industry to their Chief Executive Officer/ Managing Director.

In the event of loss or inadequacy of profit in any Financial Year during the tenure of services of Mr. Ram, the Company shall make payment of the remuneration, perquisites, allowances, benefits and amenities as mentioned under Para II(c) below, as minimum remuneration.

The information as required to be disclosed to the members as per Schedule V to the Companies Act, 2013 (with respect of the re-appointment of Mr. Sudhakar Ram as the Vice - Chairman & Managing Director) is as under:

I. GENERAL INFORMATION

a. Nature of Industry

The Company is an enterprise digital transformation specialist that engineers excellence for customers in the UK, US, and India. It enables large-scale business change programmes through its 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, Mastek helps enterprises to navigate the digital landscape and stay competitive. With digital solutions constituting more than 80% to the business, Mastek is emerging as one of the leaders in Enterprise Digital Transformation journey. Mastek is well poised to be among the top providers of agile digital transformation solutions and a significant player within the digital transformation space in retail and financial services.

b. Date of commencement of commercial production

The Company was incorporated on May 14, 1982 and has already commenced its business of Information Technology Services. For more details about the operations of the Company, please refer to the Management Discussion and Analysis Section which forms part of this Annual Report.

NOTICE

c. Financial Performance

Financial performance of the Company during the last 3 (three) Financial Years is as under:

Particulars	(₹ in Lakhs)		
	Financial Year 2019-20	Financial Year 2018-19	Financial Year 2017-18
Revenue from Operations	16,344	18,944	16,232
Other Income	4,886	3,459	2,323
Total Income	21,230	22,403	18,555
Profit before Exceptional Items	4,066	3,916	2,734
Profit before Tax	3,383	3,916	2,734
Profit after Tax	2,745	3,051	1,574
Basic Earnings per Share (INR)	11.40	12.81	6.69

d. Foreign Investment or Collaborations, if any

As on March 31, 2020, 8.02% of the share capital of Company are held by non-resident Indians, foreign institutional & foreign institutional investors. There has been no foreign Collaboration by the Company.

II. INFORMATION ABOUT THE APPOINTEE

a. Background details, Recognition or awards, Job profile and suitability thereof

Mr. Sudhakar Ram is a veteran of the Information Technology industry and is also a keen observer of Domestic and Global IT business trends. He is a silver medalist of Indian Institute of Management (IIM), Calcutta (IIM-C ranks among the Top 5 Management Institutes in India). He holds a Bachelor of Commerce from Chennai University and a PGDM from IIM Calcutta.

He is a Co-Founder of Mastek and has been serving as a member of the Board of Mastek since October 1985. He currently serves as Vice - Chairman & Managing Director of Mastek, having previously served as Managing Director & Group CEO of Mastek.

He has also handled the additional responsibilities of leading Mastek's business in the UK as CEO for Mastek (UK) Ltd. (Wholly owned Subsidiary of Mastek Limited) from 2013 until March 2015. He was also on the Board

of various overseas subsidiaries of Mastek in the past and contributed significantly towards establishment and growth in the respective geographies.

He has nearly 4 decades of rich and diverse experience in Information Technology Industry. He was at the helm of several strategic initiatives that helped the Company to achieve its vision of becoming an excellent provider of Vertical Enterprise Platforms and Applications that enable Digital Transformation. Within the Mastek organisation, his focus is on bringing about a marked shift in Leadership, Commitment, Creativity and Culture with a view to accelerate increase in value delivery.

Mr. Sudhakar Ram is responsible for providing guidance and mentorship to the Group CEO.

Before joining Mastek, from 1982 until 1984, he was the CIO of Rediffusion Dentsu Young & Rubicam (part of the Young & Rubicam network held by WPP plc), a communication media Company.

He has received CNBC Asia's "India Business Leader of the Year" award in 2007.

Mr. Sudhakar Ram was also holding the position of promoter Chairman & Managing Director of Cashless Technologies India Private Limited (CTIPL), Company founded by him. Now he is holding position of Non Executive Chairman of CTIPL since July 4, 2020.

NOTICE

b. Past Remuneration

The Remuneration paid to him during the last 3 (three) Financial Years are as under:

(Amount in ₹)

Financial Years	2019-20	2018-19	2017-18
Total Remuneration paid (excluding benefits)	9,420,816	9,420,816	9,420,816

c. Remuneration proposed

Sr. No.	Particulars	Description
1.	Basic Salary	₹ 586,400 /- per month (from July 1, 2020 to September 30, 2020); ₹ 615,720/- per month (w.e.f October 1, 2020), with authority to the Board/ Committee to revise the remuneration from time to time.
2.	Other Allowances	Lunch Coupon of ₹ 2,200/- per month and any other Allowances as per Company's policy.
3.	Provident Fund / Gratuity Contribution	The contribution to Provident Fund, Pension Fund and Superannuation as per Company's policy and Gratuity Contribution in accordance with the provisions of the Payment of Gratuity Act, 1972. For the purpose of Gratuity, Provident Fund, Superannuation and other like benefits, if any, the service of Mr. Sudhakar Ram will be considered as continuous service from the date of his joining the Company.
4.	Performance Incentive	Annual Incentive as per the Company's policy and/or as may be decided based on Performance Evaluation by the Board and/or nomination and remuneration committee (base incentive ₹ 15,00,000 per year).
5.	Medical Benefits and Car perquisite	As per rules of the Company.
6.	Club Fees	Reimbursement of Club Fees for 2 (two) Clubs.
7.	Termination	Either party can terminate the agreement by giving 3 (three) months' notice to the other party or payment in lieu thereof.
8.	Insurance	Personal accident insurance cover and Group life insurance cover as per the Company's policy.
9.	Leave	Leave with full pay and allowance as per the Company's policy. The leave accumulated but not availed of, can be encashed by him at the end of his tenure.
10.	Reimbursement of Expenses	Reimbursement of travel, stay and entertainment expenses actually and properly incurred in the course of business as per the Company's policy.

d. Comparative Remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into consideration, his qualifications, expertise and rich experience, he is best suited for the responsibilities assigned to him by the Board of Directors. Further, in view of size of the Company, the profile of Mr. Ram, the responsibilities shouldered by him and the industry benchmarks, the remuneration paid/ proposed to be paid is commensurate with the Remuneration package paid to senior level counterparts of Mr. Ram in other similar companies.

e. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Mr. Ram does not have any pecuniary relationship directly or indirectly with the Company, except being promoter and for receiving remuneration as a Vice - Chairman & Managing Director of the Company. He holds 15,88,680 equity shares of ₹ 5/- each of the Company constituting 6.54% of the paid up share capital of the Company.

NOTICE

III. OTHER INFORMATION

Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company has earned profits during the last 3 (three) Financial Years as mentioned above. Further, the Company has taken appropriate steps to ensure profitability in future.

IV. DISCLOSURE

a. Elements of Remuneration package	As mentioned above
b. Details of fixed components and performance linked incentive along with performance criteria	As mentioned above
c. Service Contract, Notice period, Severance fees etc.	As mentioned above
d. Stock option details	No stock option has been granted to him

Mr. Ram, being Vice - Chairman & Managing Director, is in-charge of overall management of the Company. Considering his rich and vast experience in Information Technology industry, the Nomination and Remuneration Committee and the Board of Directors, considered it desirable to re-appoint him as Vice - Chairman & Managing Director of the Company for a further period of 5 (five) consecutive years.

Except Mr. Sudhakar Ram and his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

The Board recommends the said resolution, as special resolution for approval of the members for the re-appointment on the terms and conditions including remuneration payable to Mr. Sudhakar Ram, as the Vice - Chairman & Managing Director of the Company as stated above.

Item No. 6

The members of the Company at the Annual General Meeting of the Company held on July 19, 2018, had accorded their consent for payment of Profit related Commission to Non-Executive Directors including Independent Directors, a sum not exceeding in aggregate 1% (one percent) per annum, of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, be paid to and distributed amongst any or all of the Non-Executive Directors of the Company.

A yearly commission to be paid to the Non-Executive Directors (including Independent Directors) out of the available distributable profits of the Company for the Financial Year 2019-20 based on the time and services taken by the Company from the Directors. Accordingly, Company had calculated and has kept aside ₹ 18,00,000/- for payment of Commission to the Non-executive Directors, subject to tax for the year under review.

Considering the substantial time devoted by Mr. S. Sandilya, Chairman (Non- Executive) & Independent Director, in providing his valuable advice and strategic inputs to the Company on various critical business aspects, on the recommendation of Nomination and Remuneration committee, the Board of Directors at its meeting held on June 14, 2020 recommended that he should be paid more than 50% (fifty percent) of the annual Commission being paid to all Non-executive directors as remuneration. Accordingly, it was decided to pay Commission of ₹13,00,000 to Mr. S Sandilya in addition to the sitting fees for the year under review.

Further, as per Regulation 17(6)(ca) of SEBI (Listing Obligations and Disclosure Requirements) 2015 approval of the members of the Company is required annually, in case Remuneration payable to a single Non-executive Director exceeds the limit of 50% (fifty percent) of that payable to all Non-executive Director annually.

Except Mr. S Sandilya, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 6.

The Board recommends the said resolution, as special resolution for approval of the members.

NOTICE

Item No. 7

As per the provisions of Section 20 of the Companies Act, 2013, a document may be served on any member by sending it to them by Post/ Registered post/ Speed post/ Courier/ delivering at their office address/ such electronic or other mode as may be prescribed.

It further provides that a member can request for delivery of any document to them through a particular mode for which they shall pay such fees as may be determined by the Company in its Annual General Meeting. Therefore, to enable the members to avail this facility, it is necessary for the Company to determine the fees to be charged in advance for delivery of a document in a particular mode, as mentioned in the resolution.

The proposed resolution is for the purpose of seeking approval of members of the Company for determination of such fees.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their equity holding in the Company, if any, in the resolution set out at Item No. 7.

The Board recommends the said resolution, as an Ordinary Resolution for approval of the members.

Item No. 8

Under the provisions of Section 186 of the Companies Act, 2013, the powers to make loan(s) to any person or other body corporate and/or give any guarantee(s) or provide any security in connection with a loan(s) made to any other body corporate or person and to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, in excess of the limits of:

- i) 60% (Sixty per cent) of the aggregate of the paid-up capital and free reserves and securities premium account or,
- ii) 100% (Hundred per cent) of its free reserves and securities premium account, whichever is more, can be exercised by the Board with the consent of the members obtained by a Special Resolution.

The members of the Company had at its 35th Annual General Meeting held on June 22, 2017, passed special resolution under the Companies Act, 2013 approving an overall limit of ₹ 250 Crores (Indian Rupees Two Fifty Crores) to be exercised by the Company for giving loans and guarantees, making investments and providing securities from time to time excluding loans made or guarantees given or security provided for loans availed by a wholly owned subsidiary of the Company. Since then, the Company has been judiciously utilising these limits through its Board/ Committees Up to March 31, 2020, the Company has not made any loans to any third parties. However, it has

given corporate guarantees or provided security for loans availed by its wholly owned subsidiaries to the tune of ₹ 332 Crores (Indian Rupees Three Thirty Two Crores). As per first proviso to Section 186(3) of the Companies Act, 2013, approval of members would not be required where a loan or guarantee or where a security is provided by the Company to its wholly owned subsidiary Company or a joint venture Company or acquisition is made by a holding Company, by way of subscription, purchase or otherwise of, the securities of its wholly owned subsidiary Company.

As per latest Audited Financial Statements of the Company for the Financial Year ended March 31, 2020, 60% (sixty percent) of the paid-up capital, free reserves and securities premium account is equal to ₹ 132 Crores (Indian Rupees One Hundred and Thirty Two Crores) while 100% (Hundred per cent) of its free reserves and securities premium account is equal to ₹ 207 Crores (Indian Rupees Two Hundred and Seven Crores). The aggregate of paid up capital, free reserves and securities premium of the Company as at March 31, 2020 is ₹ 219 Crores (Indian Rupees Two Hundred and Nineteen Crores).

The Company at its meeting held on February 8, 2020 had considered and approved the draft Scheme of Arrangement under Sections 230-232 of the Companies Act, 2013 amongst the Company, Trans American Information Systems Private Limited, ("TAISPL") wholly owned subsidiary of the Company, Evolutionary Systems Private Limited ("ESPL") and their respective shareholders and creditors for the demerger of entire identified undertaking of ESPL i.e demerger of its identified business undertaking which includes all of the Oracle services business and ancillary and support services together with all assets, properties, obligations, and liabilities whatsoever. Upon the implementation of the scheme, the consideration for acquisition of the demerged identified undertaking of ESPL shall be partially discharged by the Company and TAISPL which would lead to deemed investment in equity shares of TAISPL. Further, as a result of implementation of the said Scheme of Arrangement, TAISPL will not remain a wholly owned subsidiary of the Company. The deemed investment in TAISPL will be to the tune of ₹ 192 Crores approx and will be in excess of the limits of the Board as specified under Section 186 (2) of the Companies Act, 2013.

Further, the Company being the flagship and holding Company for various Subsidiaries/ Wholly Owned Subsidiaries continues to support its subsidiaries and joint ventures by means of financial guarantees and offering security for due repayment of the financial assistance/ facility availed by such subsidiaries and joint ventures. Considering the investments to be made in various projects approved by the Board those being pursued as also to support its business activities, the Company may be required to acquire by way of subscription, purchase or otherwise, the securities of other body corporate and give loan or guarantee or provide security in connection with a

NOTICE

loan to other body corporate, to the tune of ₹ 100 Crore (Indian Rupees Hundred Crores).

Based on the above, the consent of Members of the Company is sought pursuant to the provisions of the Section 186(3) of the Companies Act, 2013 to give authority to the Board of Directors to make loans and /or give guarantees, and/or provide any security in connection with loan made and/or acquire by way of subscription, purchase or otherwise the securities of body corporate for an amount not exceeding ₹ 1,000 Crores (Indian Rupees One thousand Crores).

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise in this resolution except to the extent of their directorship and / or shareholding in the bodies corporate in which investment in securities / units may be made or loans / guarantees may be given or securities may be provided.

The Board recommends the said resolution, as special resolution for approval of the members.

Item No. 9

In terms of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the members in general meeting by way of a special resolution, sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or where the Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking. The creation of mortgage and/or charge by the Company of its movable and/or immovable properties, in favour of the lenders/ agent(s)/trustees, with a power to take over the management and substantial assets of the Company in certain events of default, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013.

The members of the Company had at its 35th annual general meeting held on June 22, 2017 had passed special resolution under the Companies Act, 2013 for creation of charges/ mortgages/ hypothecations for an amount not exceeding ₹ 250 Crores (Indian Rupees Two Fifty Crores) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher. The Company has accordingly availed various financial facilities for itself through its Board /Committees.

As per the audited standalone financial statements of the Company, the borrowings and other current and non-current financial liabilities of the Company (akin to the borrowing) as of March 31, 2020 is ₹ 48.46 Crores. The Company intends to achieve greater financial flexibility and meet the business requirements, growth and future expansion especially considering the recent acquisition of Evosys group business. The Company took strategic steps to fuel its digital transformation growth in cloud

migration services and is expediting its plan to scale up its capacity, coverage to diversify its geographic concentration, and seek leverage on customer velocity. The Company is consolidating and synergising the internal assets to build futuristic solutions in its products to embrace future trends. All the aforesaid initiatives require sizeable investment and capital. As a part of exercise of strategic plan, the Company endeavours to maintain a capital structure which would be consistent with its cash flows while optimising the cost of capital which drives its selection of business operations and expansion plans. It may consider raising of funds by way of exercise of borrowing powers, it is proposed to increase the overall borrowing limits for ease and financial support in business operations and expansions. Further, in order to facilitate funding to its subsidiaries and joint ventures, the Company may be required to offer guarantees or provide security by way of charge, mortgage or encumbrance on its own assets.

Based on the above, the consent of the Members of the Company is sought pursuant to the provisions of the Section 180(1)(a) of the Companies Act, 2013, to increase the borrowing limits from ₹ 250 Crores (Indian Rupees Two Fifty Crores) to ₹ 750 Crores (Indian Rupees Seven Fifty Crores) towards creation of charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees for the holders of debentures/ bonds, to secure the repayment of monies to be borrowed by the Company (excluding temporary loans obtained from the Company's Bankers in the ordinary course of business) in future for its business operations.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise in the resolution set out above except to the extent of their shareholding in the Company.

The Board recommends the said resolution, as special resolution for approval of the members.

Item No. 10

In terms of the Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a Company shall not, except with the consent of the members by Special Resolution, borrow money together with the money already borrowed, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeding the aggregate of its paid-up capital, free reserves and securities premium.

The members of the Company had at its 35th Annual General Meeting held on June 22, 2017 had passed special resolution under the Companies Act, 2013 for borrowing limit for an amount not exceeding ₹ 250 Crores (Indian Rupees Two Fifty Crores) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher. The Company has accordingly availed various financial facilities for itself as well as for the benefit of

NOTICE

its wholly owned subsidiaries. Hence, it is proposed to increase the maximum borrowing limits for ease and financial support in business operations and expansions.

The Company in order to enhance its presence in global markets as also to capture emerging business opportunities for growth, has to strengthen its financial position and net worth by augmenting long term resources substantially from time to time. The Company intends to focus on offerings that show tremendous growth potential. Keeping in view, the existing borrowings and the additional fund requirements for the ongoing /future projects, capacity expansion, acquisitions and enhanced long term working capital needs of the Company, it is prudent for the Company to have enabling approvals to raise full or part of the funding requirements for the aforesaid purposes. Hence, it may consider raising funds by means of borrowing by way of loans, or issue of debt securities, or by any other means. Considering the extent of financing facilities proposed to be availed by the Company for its own business requirements as well as for the purpose of providing the benefit of financing guarantees and security by the Company to its subsidiaries (including wholly owned subsidiaries and subsidiaries / joint ventures), the Company may be required to enhance the borrowing limits from ₹ 250 Crores (Indian Rupees Two Fifty Crores) to ₹ 750 Crores (Indian Rupees Seven Fifty Crores) by passing a special resolution in supersession of the resolution passed in June 22, 2017.

In view of the above, the consent of the Members of the Company is sought pursuant to the provisions of the Section 180(1) (c) of the Companies Act, 2013, to increase the borrowing limits from ₹ 250 Crores (Indian Rupees Two Fifty Crores) to ₹ 750 Crores (Indian Rupees Seven Fifty Crores) to secure the repayment of monies to be borrowed by the Company (excluding temporary loans obtained from the Company's Bankers in the ordinary course of business) in future for its business operations.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise in the resolution set out above except to the extent of their shareholding in the Company.

The Board recommends the said resolution, as special resolution for approval of the members.

By Order of the Board of Directors
For Mastek Limited

Dinesh Kalani
Company Secretary
Membership Number: FCS 3343

Mumbai, July 29, 2020

Registered Office:
804/805, President House,
Opp. C. N. Vidyalaya,
Near Ambawadi Circle, Ambawadi,
Ahmedabad - 380 006, Gujarat.
CIN: L74140GJ1982PLC005215
Website: www.mastek.com
Email: investor_grievances@mastek.com

Item Nos. 3, 4 & 5

Additional information on Directors recommended for Appointment/ Re-appointment [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Directors	Mr. Ashank Desai (Re-appointment)	Mr. Rajeev Kumar Grover (Appointment)	Mr. Sudhakar Ram (Re-appointment)
Director Identification Number	00017767	00058165	00101473
Date of Birth	16/05/1951	28/07/1964	08/09/1960
Age (in years)	69	56	59
Date of Appointment	06/06/1982	28/01/2020	01/07/2017
Nationality	Indian	Indian	Indian
Qualifications	B. E. from Mumbai University, M. Tech Degree from the Indian Institute of Technology, Mumbai and Post Graduate Diploma in Business Management (PGDBM) from the Indian Institute of Management (IIM), Ahmedabad in 1979.	B Com. (H), Shri Ram College of Commerce, University of Delhi. Associate Chartered Accountant from The Institute of Chartered Accountants of India and Associate Company Secretary from The Institute of Company Secretaries of India.	Gold Medalist in Commerce from Loyola College, Chennai and PGDM from the Indian Institute of Management (IIM), Calcutta, graduated with a silver medal in 1982.
Nature of Expertise in specific functional areas	Wide managerial experience due to his status as a prominent figure in both India and Global IT arena. Mr. Desai, a founding member of NASSCOM, was also the President of Asian-Oceanic Computing Industry Organisation (ASOCIO). He has expertise in all key functions relevant to the Company's operations.	Wide managerial experience in Finance, Operations, Technology and General Management.	Wide managerial experience in Technology, Global Business Perspective, Operations and General Management, Mergers and Acquisitions, Strategy and Planning, Risk Management etc.
Shareholding in the Company as on March 31, 2020	30,99,552 (12.76%)	Nil	15,88,680 (6.54%)
Directorships held in Listed Companies	a. NRB Bearings Limited- Independent Director b. Majesco Limited- Promoter & Non-Executive Director	Nil	Nil

<p>Committee position held in Public Companies</p>	<p>Mastek Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • Nomination and Remuneration Committee – Member • Stakeholders Relationship Committee – Member • Corporate Social Responsibility Committee – Member • Governance Committee – Chairman <p>NRB Bearings Limited</p> <ul style="list-style-type: none"> • Stakeholders Relationship Committee – Chairman • Corporate social Responsibility Committee – Member 	<p>Mastek Limited</p> <ul style="list-style-type: none"> • Audit Committee – Member • Nomination and Remuneration Committee – Member • Governance Committee – Member 	<p>Mastek Limited</p> <ul style="list-style-type: none"> • Stakeholders Relationship Committee – Member • Corporate Social Responsibility Committee – Member
<p>Number of meetings of the Board attended during the Financial Year (2019-20)</p>	<p>7 out of 7</p>	<p>3 out of 4 (appointment w.e.f. January 28, 2020)</p>	<p>3 out of 7</p>
<p>Relationships between Directors inter-se</p>	<p>No such relationship exists between the Directors inter-se</p>		
<p>Key terms and conditions of the Re-appointment</p>	<p>Retirement by Rotation</p>	<p>It is proposed to appoint Mr. Grover as a Non-Executive Independent Director, for a term of 5 (five) consecutive years with effect from January 28, 2020 and as mentioned in resolution no. 4 of the Notice convening this Meeting read along with Explanatory Statement thereto.</p>	<p>It is proposed to re-appoint Mr. Ram as a Whole time Director, for a further period of 5 (five) years with effect from July 1, 2020 and as mentioned in Resolution No. 5 of the Notice convening this Meeting read along with Explanatory Statement thereto.</p>
<p>Remuneration last drawn</p>	<p>Refer to Directors' Report and Corporate Governance Report forming part of the Annual Report</p>		
<p>Remuneration sought to be paid</p>	<p>Mr. Desai being a Non-Executive Director shall be paid sitting fees for attending Board and/or Committee Meetings and commission, as approved by the members of the Company.</p>	<p>Independent directors are entitled to sitting fees for attending meetings of the Board & Committees thereof and also Commission</p>	<p>As per the Resolution No. 5 of the Notice convening this Meeting read along with Explanatory Statement thereto.</p>

Notes:

1. For additional details on skills, expertise, knowledge and competencies of Directors, please refer Corporate Governance Report which forms part of this Annual Report.
2. The Directorship, Committee Memberships and Chairmanships do not include positions in Foreign Companies, Private Companies, position as an advisory board member and position in Trust and companies under Section 8 of the Companies Act, 2013.

E-COMMUNICATION REGISTRATION FORM

(FOR PHYSICAL HOLDER OF SHARES / FOR MEMBERS NOT YET UPDATED THEIR E-MAIL ID OR BANK ACCOUNT DETAILS WITH THE COMPANY)

To,

KFin Technologies Private Limited

(Formerly known as Karvy Fintech Private Limited)

(Unit: MASTEK LIMITED)

Selenium, Tower-B, Plot Nos. 31 & 32, Financial District,
Nanakramguda, Serilingampally, Hyderabad - 500 032, Telangana.

Tel: +91-040-6716-2222, Fax: +91-040-2300-1567

E-mail: einward.ris@kfintech.com Toll Free No.: 1800-345-4001

Folio No.	
Name of the sole / first named Member	
Name of joint holder(s)	
Permanent Account Number (PAN)	
Registered Address of Member	
E Mail ID to be registered	
Mobile No.	

Bank Account Details : (for electronic credit of unpaid dividends and all future dividends)											
Name of the Bank											
Name of the Branch											
Account Number (as appearing in your cheque book)											
Account Type (Saving / Current / Cash Credit)	Saving			Current			Cash Credit				
9 Digit MICR Number (as appearing on the MICR cheque issued by the bank) Please enclose a photocopy of a cheque for verification											
11 Digit IFSC Code											

Date: _ / _ / 202_

Signature of the Member: _____

Note:

1. Members holding shares in demat form are requested to fill up prescribed registration form with their Depository Participant (DP).
2. Members are requested to keep DP / RTA / Company informed as and when there is any change in the Email address. Unless the E-mail ID given above is changed by you by sending another communication in writing / E-mail, the Company will continue to send the documents to you on the above mentioned E-mail ID.
3. Members hereby authorise Company to send all the correspondence on the above mentioned E-mail ID.
4. Please enclose a self-attested copy of PAN card of the members, original cancelled cheque leaf, Bank pass book and address proof viz., Aadhaar card as required for updating of the details along with this form.