

December 12, 2016

Listing Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Tel No.: 022-22723121 Fax No.: 022-22723719 BSE Code: 523704	Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra (East) Mumbai 400 051 Tel No.: 022-26598100 Fax No.: 022-26598237/ 26598238 NSE Scrip Symbol: MASTEK
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Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement), 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement), Regulations 2015, we hereby inform you that the Board of Directors of the Company at their meeting held today has accorded their approval for the following:

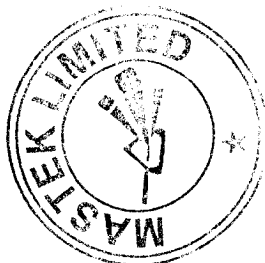
1. For acquiring 100% of the equity shares of Trans American Information Systems Private Limited by the Company, subject to compliance with all applicable laws and requisite approvals, if any. In this connection, the Company proposes to enter into a share purchase agreement. Details of the proposed acquisition are enclosed hereto as **Annexure A**. On completion of all the closing formalities, Trans American Information Systems Private Limited will become a 100% Subsidiary of the Company.
2. For giving a corporate guarantee and mortgage (to secure the proposed loan facility sanctioned by Axis Bank UK Ltd to Digility Inc., US, a step-down subsidiary of Mastek Ltd), subject to applicable laws and approvals, to secure the said proposed term loan facility of USD 10 million to be availed by Digility Inc. Details of the guarantee proposed to be given are enclosed as per the **Annexure B**. Digility Inc. proposes to avail the aforesaid term loan facility of an aggregate principal amount of upto USD 10 million from Axis Bank UK Ltd. to part finance the acquisition of two US based IT Consulting and software services companies (belonging to the same Group) and shall accordingly, enter into a share purchase agreement in respect of the said acquisitions, details whereof are enclosed as per the **Annexure C**.

Kindly take the same on record.

Thanking you.

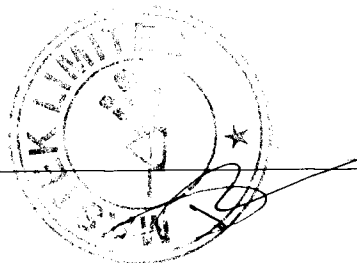
Yours truly,
For Mastek Limited


Dinesh Kalani
Company Secretary
Encl: A/A



ANNEXURE A

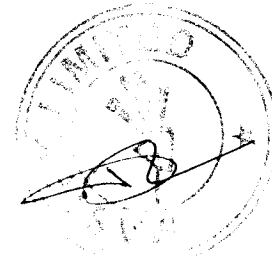
S. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Trans American Information Systems Private Limited. It has around 121 employees and had revenues of INR 8.4 Crores (year ended March 2014), INR 15.8 Crores (year ended March 2015) and INR 20.5 Crores (year ended March 2016)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"?	No
3	Industry to which the entity being acquired belongs	IT Consulting and Software Services
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This acquisition will significantly support Mastek in Digital drive and will help in achieving and sustaining development of long term internal and core competencies.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Closing is expected to complete in about 2-3 months from the date of execution of the share purchase agreement.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8	Cost of acquisition or the price at which the shares are acquired	Upto INR 12.5 Crore
9	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	A company with deep routed capability in providing high skilled resources and end-to-end e-commerce services including strategy, creative design, implementation and managed services. Trans American Information Systems Private Limited, formed in March 1999, is privately held having presence in India supporting US Customers with around 121 employees. Last three years revenue: INR 8.4 Crores (year ended March 2014), INR 15.8 Crores (year ended March 2015) and INR 20.5 Crores (year ended March 2016).





ANNEXURE B

S. No.	Particulars	Details
1.	Name of party for which such guarantees or indemnity or surety was given	Digility Inc., a step down subsidiary of Mastek Limited
2.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No
3.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	Mastek Limited is providing a corporate guarantee of USD 12 million valid for a period of 5 years to Axis Trustee Services Limited, Indian security agent of Axis Bank UK Limited, for extending a loan facility of USD 10 million to Digility Inc, a step down subsidiary of Mastek Limited.
4.	Impact of such guarantees or indemnity or surety on listed entity	No financial/operational impact foreseen till invocation of guarantee by lender. In the event of invocation, the guarantee may have an impact on the Company's financials.



ANNEXURE C

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	1.TaisTech LLC, USA 2.Trans American Information Systems Inc. USA The Companies have an aggregate employees strength of around 111 employees and had clocked aggregate revenues of US \$18.5M (CY 2013), US \$26.7M (CY2014) and US27.8\$M (CY2015)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"?	No
3.	Industry to which the entity being acquired belongs	IT Consulting and Software Services
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This acquisition will significantly support Mastek in Digital drive and penetration into the US market which will help in achieving and sustaining development of long term internal and core competencies.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Closing is expected to complete in about 2-3 months from the date of execution of the share purchase agreement.
7.	Nature of consideration- whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	Upto US \$23.75 million in aggregate
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The target companies provide end-to-end e-commerce services including strategy, creative design, implementation and managed services. Strong relationship and expertise in Oracle Commerce – Gold partner. Specialized partner and accelerator for mid-sized company. Both the Companies have presence in US market and are privately held with aggregate employees strength of around 111. Last three years' aggregate revenue: US \$18.5M (CY 2013), US \$26.7M (CY2014) and US27.8\$M (CY2015). Tais Tech LLC was formed in Aug 2014 and Trans American Information Systems, Inc. was formed in Mar 2000 in the state of Texas.

