

SEC/90/2020-21

January 8, 2021

Listing Department BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001 Tel No. 022- 22723121, Fax No. 022- 22721919 SCRIP CODE: 523704	Listing Department The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel No.: 022- 26598100, Fax No. 022-26598120 SYMBOL: MASTEK
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Subject: Outcome of the proceedings of Board Meeting held today – January 8, 2021 - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir(s)/Ma'am(s),

We wish to inform you that the Board of Directors at their meeting held *today – January 8, 2021* through video conferencing, resolved not to invest further by way of subscription money to convert the outstanding 80,00,000 Convertible Equity Warrants of Rs. 10 each ("Equity Warrants"), issued by Cashless Technologies India Private Limited (CTIPL), into equivalent Equity Shares of CTIPL. This decision was taken based on the recommendation of the Audit Committee subsequent to a request made by CTIPL seeking Company's decision to convert the Equity Warrants to fulfill CTIPL's investment needs. Company believes that the business of CTIPL is non-core to the business of the Company and hence decided to surrender the Equity Warrants for cancellation.

It may be noted that in July 2016, Company had subscribed to the above mentioned Equity Warrants with an initial contribution of Rs. 80,000 with an option to convert into equivalent equity shares of CTIPL at the sole option of the Company.

The meeting of the Board of Directors of the Company commenced at 6.40 p.m. and concluded at 7.25 p.m.

Yours Truly,

For Mastek Limited


Dinesh Kalani
Company Secretary

