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MINUTES OF THE PROCEEDINGS OF THE THIRTY FOURTH ANNUAL GENERAL MEETING OF THE MEMBERS OF MASTEK LIMITED HELD ON MONDAY, JULY 25, 2016 AT 11.00 A.M. AT AHMEDABAD MANAGEMENT ASSOCIATION HALL, AMA COMPLEX, ATRA, DR. VIKRAM SARABHAI MARG, AHMEDABAD 380015.

Present:**Directors:**

Mr. S. Sandilya : Non-Executive Chairman and Independent Director;
Chairman of Audit Committee;
Chairman of Stakeholder Relationship Committee; and
as a Member of the Company.

Mr. Sudhakar Ram : Managing Director & Group CEO and as a Member of the Company

Mr. Ashank Desai : Non-Executive Director and as a Member of the Company

Ms. Priti Rao : Non- Executive Director (Independent);
Chairperson of Corporate Social Responsibility Committee; and
as a Member of the Company

In Attendance:

Mr. Jamshed Jussawalla : Chief Financial Officer
Mr. Abhishek Singh : Chief Financial Officer- Designate
Mr. Dinesh Kalani : Company Secretary
Mr. Abhishek Bhate : Proprietor- M/s Abhishek Bhate & Co. -Practicing
Company Secretary -Scrutinizer

A. In aggregate 75 Members were present in person.

B. In accordance with the Article 89 of the Articles of Association, Mr. S.Sandilya, Chairman of the Board of Directors, took the Chair.

C. Mr. Dinesh Kalani, Company Secretary, informed the Chairman that the requisite quorum was present and thereafter the Chairman called the Meeting to order.

D. The Chairman welcomed the members and informed that:

- a) No Proxies /Authorizations were received by the Company;
- b) Register of Directors' and key managerial personnel's' shareholding was available for inspection of members during the meeting
- c) Statutory registers, documents and records as required by law were laid on the table and available for inspection of members during the meeting
- d) Auditor's Certificate in respect of Employee Stock Plans of the Company (remained open for inspection during the meeting)
- e) Register of Contracts or arrangements in which Directors are interested

E. Thereafter, the Chairman introduced the Directors, Mr. Sudhakar Ram, Managing Director & Group CEO, Mr. Ashank Desai, Non-Executive Director and Ms. Priti Rao, Non-Executive Director (Independent) and Key/Senior Managerial Personnel, Mr. Jamshed Jussawalla, CFO, Mr. Abhishek Singh- CFO Designate and Mr. Dinesh Kalani, Company Secretary on the Dais.

CHAIRMAN'S INITIALS

HELD AT _____

ON _____

TIME _____

F. The Chairman informed the members that Mr. Atul Kanagat- Non-Executive Director (Independent) and Chairman of Nomination and Remuneration Committee could not attend the Annual General Meeting (AGM) due to his pre-occupation and the Company had received the representation from him and he had authorized the Chairman- Mr. S. Sandilya to represent on his behalf as the Chairman of Nomination and Remuneration Committee. Further the Chairman informed the members that representatives of M/s.Price Waterhouse Chartered Accountants LLP- Statutory Auditors and representatives of M/s. V. Sundaram & Co, Practicing Company Secretary - Secretarial Auditors had sought for exemption from attending the AGM and since their Audit reports are unmodified , Company has granted exemption to them from the meeting.

G. The Chairman requested Mr. Sudhakar Ram, Managing Director & Group CEO to provide an Overview of the Company's Operations. Mr. Sudhakar Ram, Managing Director & Group CEO provided an Overview of the Company's Operations and various developments during the year ended March 31, 2016.

H. The Chairman thanked Mr. Sudhakar Ram for giving an overview of the operations of the Company to the Shareholders.

I. The Chairman thereafter informed the members that, with the permission of the members, Notice convening the AGM, the standalone and consolidated Audited Accounts and the Directors' Report are taken as read.

J. The Chairman informed the members that as per Section 145 of the Companies Act, 2013, if Audit Report did not contain any qualifications, observations or comments from the Statutory Auditors of the Company, the Audit report was not required to be read at the AGM. The Chairman informed the members that Mastek Limited's Audit report did not have any qualification. Therefore it was not required to be read at the AGM by Company Secretary. Members agreed to the same.

K. The Chairman informed the members present that as per the provisions of Companies Act, 2013 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had offered remote e-voting facility to all its shareholders to vote on the resolutions placed at the Annual General Meeting. Those shareholders who were unable to do voting through remote E-voting facility and have come to the meeting were given the facility for voting through electronic voting at the AGM Venue ("Instapoll") on the resolutions mentioned in the AGM Notice under consideration. The members were provided with e-vote key which is One Time Password (i.e.OTP) to cast their vote electronically outside the AGM hall.

L. Mr. Abhishek Bhate, Scrutinizer for the Voting process, was also present at the meeting and was introduced to the members.

M. Chairman informed the members that in compliance with the Companies Act, 2013 and rules there under, the results of Instapoll being held on July 25, 2016 at AGM venue would be clubbed by Mr. Abhishek Bhate, Scrutinizer with the results under Remote E -Voting and based on the Scrutinizer's Combined Report on both the voting, the results would be declared by the Company and also will be placed on the web site of the Company and on the web site of Karvy Computershare Pvt. Ltd. (Voting Agency) within forty eight hours from the date of conclusion of the AGM.

N. Chairman informed the members about the flow of events at the AGM and stated that he will move ALL the resolutions as set out in the notice of the AGM and then will move to discussion and Q&A session. He further explained the objective and implications of all the resolutions before they were put to vote at the meeting. The shareholder gave their consent for the flow of the AGM proceedings.

O. The Chairman then referred to the various Ordinary resolutions and also read out the Special Resolution as given below which have been put to vote through remote e-voting as well as Instapoll during the meeting:


CHAIRMAN'S INITIALS

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TIME _____

ITEM NO. 1**ADOPTION OF ANNUAL ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2016.**

"RESOLVED THAT Statement of Profit & Loss Account of the Company for the year ended March 31, 2016, the Balance Sheet as on that date together with Reports of the Directors and the Auditors thereon and the Consolidated Financial Statements for the year ended March 31, 2016 along with the Auditor's Report thereon be and are hereby considered, approved and adopted."

ITEM NO. 2**CONFIRMATION OF THE TWO INTERIM DIVIDENDS PAID AGGREGATING TO RS. 2.50 PER SHARE AS FINAL DIVIDEND FOR THE YEAR 2015-16.**

"RESOLVED THAT two Interim Dividends of Rs. 1.50 and Re. 1/- aggregating to Rs.2.50 per equity share of Rs.5/- each, paid to the members on February 04, 2016 and March 29, 2016 respectively for the financial year 2015-16 out of the profits of the Company be and is hereby approved, confirmed and ratified."

ITEM NO. 3**APPOINTMENT OF MR. ASHANK DESAI AS A DIRECTOR OF THE COMPANY WHO RETIRES BY ROTATION AT THIS ANNUAL GENERAL MEETING.**

"RESOLVED THAT Mr. Ashank Desai, Director of the Company, who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, subject to retirement by rotation."

ITEM NO. 4**RATIFICATION OF APPOINTMENT OF M/S. PRICE WATERHOUSE CHARTERED ACCOUNTANTS LLP, (FIRM REGISTRATION NO. 012754N/ N500016) AS STATUTORY AUDITORS OF THE COMPANY UNDER SECTION 139 OF THE COMPANIES ACT, 2013.**

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 (the "Act") read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s. Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting to be held for the financial year 2016-17 on such remuneration as may be determined by the Board of Directors of the Company."

ITEM NO. 5**ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION IN LIEU OF EXISTING ARTICLES OF ASSOCIATION DUE TO CHANGES NECESSITATED BY THE COMPANIES ACT, 2013.**

"RESOLVED THAT pursuant to the provisions of section 5 and 14 of Companies Act, 2013 (the Act), Schedule I made thereunder, read with the Companies (Incorporation) Rules, 2014 and all other applicable provisions, if any, of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of regulations contained in the Articles of Association and submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving full effect to this resolution, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board of Directors or the Key Managerial Personnel of the company be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the above resolution(s)."


 CHAIRMAN'S INITIALS

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P. Some of the queries of the members were responded by the Chairman and then he thanked the members for their kind words of appreciation.

Q. After responding to the queries of the members, Chairman handed over the e-voting process to the Scrutinizer and requested the volunteers to assist the shareholders in casting their vote.

R. The Chairman thereafter announced that the combined results of remote e-voting done earlier and e-voting through Instapoll at the AGM, would be placed on the website of the Company and on the web site of Karvy Computershare Pvt. Ltd. within a period of forty eight hours.

S. There being no other business, the meeting concluded at 11.30 A.M. with a vote of thanks to the Chair.

Place: Mumbai

Date: 08.08.2016


 CHAIRMAN

Annexure:

34TH ANNUAL GENERAL MEETING HELD ON MONDAY, JULY 25, 2016

Declaration of consolidated results of the remote voting and e voting at the Meeting- As Submitted by Mr Abhishek Bhate, Practicing Company Secretary, Scrutinizer

The Consolidated Results as per the Scrutinizer's Report dated July 26, 2016 is as follows:

Sr. No	Resolution as given in the Notice of 34 th Annual General Meeting	Particulars of Remote E-Voting and Instapoll		
			Combined E-Voting Results	
			Nos.	%
1.	Adoption of Financial Statements for the year ended March 31, 2016.	Votes Cast in favour	14171610	99.9999
		Votes Cast against	17	00.0001
2.	Confirmation of Two Interim Dividends paid aggregating to Rs.2.50 per share as final dividend for the year ended March 31, 2016	Votes Cast in favour	14171625	100.0000
		Votes Cast against	2	0.0000
3.	Re-appointment of Mr. Ashank Desai, who retires by rotation and being eligible, offers himself for re appointment.	Votes Cast in favour	10763658	100.0000
		Votes Cast against	2	0.0000
4.	Ratification of Appointment of M/s. Price Waterhouse, Chartered Accountants, LLP as Statutory Auditors and fixing their remuneration.	Votes Cast in favour	14171625	100.0000
		Votes Cast against	2	0.0000
5.	Adoption of new set of Articles of Association in lieu of existing Articles of Association due to changes necessitated by Companies Act, 2013..	Votes Cast in favour	14171625	100.0000
		Votes Cast against	2	0.0000

Based on the report of the Scrutinizer, all resolutions as set out in the Notice of the 34th Annual General Meeting have been duly approved by the shareholders with requisite majority.

Date: 26th July, 2016


 CHAIRMAN'S INITIALS