

MASTEK LIMITED

INDUCTION PROGRAMME FOR NEW DIRECTORS AND ONGOING FAMILIARIZATION PROGRAMME FOR EXISTING INDEPENDENT AND NON INDEPENDENT DIRECTORS

An appropriate induction programme for new Directors and an ongoing familiarization with respect to the business/ working of the Company for all Directors is a major contributor for a meaningful Board level deliberations and sound business decisions.

At the time of appointing a Director, a formal letter of appointment is given to him/her which, inter alia, explains his / her role, functions, duties and responsibilities and the Board's expectations from him / her as a director of the Company. The Director is also explained in detail the compliances required from him/her under the Act, SEBI Regulations and other relevant regulations and his / her affirmation is taken with respect to the same.

By way of an introduction to the Company, the Director is apprised of the Company, which traces its history over Three decades of its existence, relevant Annual Reports, Updates on the CSR activities pursued by the Company.

A presentation is also shared with the newly appointed director giving an over arching perspective of the IT industry organizational set up of the Company, the functioning of various divisions / departments, the Company's market share and the markets in which it operates, governance and internal control processes and other relevant information pertaining to the Company's business.

The above initiatives help the Director to understand the Company, its business and the regulatory framework in which the Company operates and equips him/her to effectively fulfill his/ her role as a Director of the Company.

Further, as an ongoing process, the Board of Directors is updated on a quarterly basis through presentations and discussions on the overall economic trends, the performance of the IT Industry and that of the Company, analysis of the circumstances which helped or adversely impacted the Company's performance and the initiatives taken / proposed to be taken to bring about an overall improvement in the performance of the Company, comparison of the Company's performance with its peers in the Industry as available in public domain, marketing strategy, business risks and mitigation plan, etc. The directors are periodically updated on the regulatory changes and their impact on the company.

During the year ended March 31, 2016, on an average 32 hours were spent by the Directors on familiarizing/updating themselves with the working of the Company and the IT industry.

DINESH KALANI
COMPANY SECRETARY

