

SEC/63/2022-23

September 19, 2022

<b>Listing Department</b> <b>BSE Limited</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001 Tel No. 022- 22723121 <b>SCRIP CODE: 523704</b>	<b>Listing Department</b> <b>The National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel No.: 022- 26598100 <b>SYMBOL: MASTEK</b>
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**Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

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

**Sub: Issuance of Stand By Letter of Credit ("SBLC") of USD 32 million in lieu of the Cancellation of Corporate Guarantee of USD 32 million.**

We wish to inform you that the Board of Directors at their meeting held today, has approved availing of the SBLC facility of USD 32 million in lieu of the Cancellation of Corporate Guarantee recently executed for the same amount with the Bank to secure the credit facility for the Step Down Subsidiary of the Company i.e. Mastek Inc., subject to applicable laws and approvals. (Prescribed details annexed as "**Annexure A**").

This is for your information and record.

Thanking you.  
Yours faithfully,  
**For Mastek Limited**



**Dinesh Kalani**  
**Vice President - Company Secretary**

Encl: A/A

**Annexure - A**

**Details as required under Regulation 30 of SEBI Listing Regulations are as follows.**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
a.	Name of the party for which such guarantees or indemnity or surety given	Mastek Inc., Step Down Subsidiary of the Company
b.	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
c.	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 the amount of guarantee	The Company will be availing SBLC facility in lieu of the Cancellation of Corporate Guarantee recently executed for the same amount i.e. USD 32 million with the Bank to secure credit facility for Mastek Inc.
d.	Impact of such guarantees or indemnity or surety on a listed entity	No financial / operational impact is foreseen till the invocation of SBLC. In the event of invocation, the same, may have an impact on the Company's financials

