

SEC/128/2022-23

March 29, 2023

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

**Sub: Submission of Postal Ballot Notice dated March 21, 2023.**

With reference to and in continuance of our letter no. SEC/122/2022-23 dated March 21, 2023, regarding the decision of the Board of Directors of the Company to conduct a Postal Ballot, this is to further inform you that the Company has initiated the process of Postal Ballot for seeking approval of the Members of the Company for the following matters in terms of the Postal Ballot Notice dated March 21, 2023.

<b>Sr. No.</b>	<b>Businesses being transacted through Postal Ballot</b>	<b>Resolution Type</b>
1.	To approve amendments to the Articles of Association of the Company with respect to the appointment of Promoter Director.	Special Resolution
2.	To approve amendments to the Articles of Association of the Company as a consequence of the amendment of the Shareholders' Agreement.	Special Resolution

***In this regard, please find enclosed herewith the Postal Ballot Notice dated March 21, 2023, along with Explanatory Statement.***

In compliance with the requirements of the MCA Circulars, the Company will be sending the Postal Ballot Notice along with Explanatory Statement by e-mail to all its Members who have registered their email IDs with the Company / Depositories. The physical Postal Ballot Notice along with Postal Ballot Form and pre-paid business envelope will, therefore, **not** be sent to the Members for this Postal Ballot.

The cut-off date for the purpose of ascertaining Members entitled for voting through this Postal Ballot is **Friday, March 24, 2023 (hereinafter referred to as the 'Cut-off Date')**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories for fully paid-up shares as on the Cut-off Date only, shall be entitled to vote in this Postal Ballot. A person who is not a Member as on the Cut-off Date should treat this Postal Ballot Notice for information purposes only.

The Remote E-voting facility being provided by National Securities Depository Limited (NSDL) will commence on **Thursday, March 30, 2023, at 09:00 a.m. (IST) and ends on Friday, April 28, 2023, at 05:00 p.m. (IST) (both days inclusive).**



**Mastek Limited**

804/805, President House, Opp. C. N. Vidyalyaya, Near Ambawadi Circle, Ahmedabad – 380 006  
 Tel: +91-79-2656-4337 | Email: info@mastek.com | Web: www.mastek.com | CIN: L74140GJ1982PLC005215

The Instructions for e-voting and the procedure to be followed for registering the e-mail IDs, in case of Members of the Company have not registered their e-mail addresses are mentioned in the notice of Postal Ballot.

A copy of the said Postal Ballot Notice has been uploaded on the website of the Company at [www.mastek.com](http://www.mastek.com) and on the website of NSDL at <https://www.evoting.nsdl.com>

Please note that the Results of the Postal Ballot will be declared within two working days (i.e. on or before May 3, 2023) of the conclusion of Remote E-voting.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

**For Mastek Limited**



**Dinesh Kalani**  
**Vice President – Group Company Secretary**

Encl: As above



Trust. Value. Velocity

**MASTEK LIMITED**

**Registered Office:** 804/805, President House, Opp. C. N. Vidyalaya, Near Ambawadi Circle, Ambawadi, Ahmedabad - 380 006, Gujarat.

**Tel:** +91-79-2656-4337; **E mail:** [investor\\_grievances@mastek.com](mailto:investor_grievances@mastek.com); **Website:** [www.mastek.com](http://www.mastek.com);

**CIN:** L74140GJ1982PLC005215

### **POSTAL BALLOT NOTICE**

[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India, from time to time.]

<b>VOTING STARTS ON</b>	<b>VOTING ENDS ON</b>
<b>Thursday, March 30, 2023, at 9.00 a.m. (IST)</b>	<b>Friday, April 28, 2023, at 5.00 p.m. (IST)</b>

Dear Member(s),

**NOTICE** is hereby given that pursuant to the provisions of Sections 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013, (**'the Act'**), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), Secretarial Standard-2 on General Meetings (**'SS-2'**) issued by Institute of Company Secretaries of India, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), read with the General Circulars issued by the Ministry of Corporate Affairs, the Government of India vide its General Circular Nos. 14/2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020; 39/2020 dated December 31, 2020; 10/2021 dated June 23, 2021; 20/2021 dated December 8, 2021; 3/2022 dated May 5, 2022; and 11/2022 dated December 28, 2022, read with other relevant Circulars (**'MCA Circulars'**) and subject to other applicable laws and regulations, it is proposed to seek the consent of the Shareholders (**'Members'**) of Mastek Limited (**'the Company' or 'Mastek'**), for the Special Resolutions appended herein below through Postal Ballot by way of Remote Electronic Voting (**'Remote E-voting'**).

In compliance with the requirements of the MCA Circulars, the Company is sending the Postal Ballot Notice along with Explanatory Statement by e-mail to all its Members who have registered their email IDs with the Company / Depositories and the communication of assent / dissent of the Members will take place through the Remote E-voting system. Accordingly, the hard copies of Postal Ballot Notice along with the Postal Ballot Form and pre-paid business envelope will **not** be sent to the Members for this Postal Ballot.

In compliance with the provisions of Sections 108, 110, and other applicable provisions of the Act, read with (i) Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014; (ii) Regulation 44 of the SEBI Listing Regulations; (iii) SS-2 and (iv) MCA Circulars, the Company has provided a Remote E-voting facility to its Members to enable them to cast their votes electronically instead of submitting the physical Postal Ballot form. The instructions for Remote E-voting are appended to this Postal Ballot Notice. The Company has engaged the services of the National Securities Depository Limited (**'NSDL'**) as the agency to provide a Remote E-voting facility.

The Board of Directors has appointed M/s. P. Mehta & Associates, Practising Company Secretaries, represented by Mr. Prashant S. Mehta (ACS No.: 5814 CP No.: 17341), as Scrutiniser at its meeting held on **March 21, 2023**, for conducting the Postal Ballot including Remote E-voting process in a fair and transparent manner in accordance with the provisions of the Act and the rules made thereunder and they have communicated their willingness to be appointed and will be available for the said purpose. Upon completion of the scrutiny of the votes cast through Remote E-voting, the Scrutiniser will submit his report to the Chairperson or any other person authorised by him. The results of the Postal Ballot voting conducted through Remote E-voting process along with the Scrutiniser's Report will be announced by the Chairperson or such person as authorised by him **within two working days (i.e. on or before May 3, 2023)** of conclusion of Remote E-voting.

You are requested to peruse the following proposed Resolutions along with the Explanatory Statement and thereafter record your assent or dissent by means of Remote E-voting system only, provided by the Company.

**SPECIAL BUSINESS:**

**1. TO APPROVE AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY WITH RESPECT TO APPOINTMENT OF PROMOTER DIRECTOR.**

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India, for the time being in force), and such other approvals, as may be required from the relevant Governmental Authorities, the consent and approval of the Members of the Company be and is hereby accorded to the Company for the following amendments to the Articles of Association of the Company (**“Articles”**):

(a) A new Article 126A.1 as set out below shall stand inserted into the Articles to be read as under:

“126A.1 Right to appoint Promoter Director

126A.1(a) The Promoters shall have the right (but not the obligation) to collectively nominate, minimum of 2 (two) Directors, on the Board (**“Promoter Director”**).

126A.1(b) The Promoters, at any time and from time to time, may require the Company, subject to the provisions of Applicable Law, to remove and/or replace a Promoter Director, and the Parties shall take all necessary action as promptly as possible to implement, and give effect to, such removal and/or replacement and, if applicable, ensure the newly-nominated Promoter Director is appointed to the Board with immediate effect.

126A.1(c) The Promoter Director, appointed in accordance with Article 126A.1, shall be entitled to nominate (**“Promoter Nominating Director”**) as an alternate to act instead of the Promoter Director (**“Promoter Alternate Director”**) for all purposes at any meeting of the Board (**“Board Meeting”**), in terms of the Act. Subject to Article 127(c), the appointment of such Promoter Alternate Director shall take place as the first item of business at the first Board Meeting to be held subsequent to receipt by the Company of such nomination by the Promoter Nominating Director. The Promoter Alternate Director shall be entitled to: (a) perform all functions and powers of the Promoter Nominating Director; and (b) the rights and benefits of such Promoter Nominating Director (whether under Shareholders’ Agreement, Applicable Law or otherwise), including being entitled to receive notice of all Board Meetings and to attend (including being considered for determining the quorum, if applicable), participate in, and vote at, Board Meetings in place of the Promoter Nominating Director, in each case, until such Promoter Nominating Director notifies the Board that such nomination of the Promoter Alternate Director is cancelled and terminated, in which case, the Promoter Nominating Director shall replace the Promoter Alternate Director in any subsequent Board Meeting.

126A.1(d) The Promoters shall have the right to fill in any casual vacancy caused in the office of the Promoter Director by reason of his/her resignation, death, removal or otherwise.”

(b) Article 156 of the Articles shall stand amended to read as under:

“Subject to the provisions of the Act and Applicable Law, the quorum for a meeting of the Board shall be one-third of its total strength (excluding Directors, if any, whose places may be vacant at the time and fraction contained in that one-third being rounded off as one), or three directors, whichever is higher, provided that at least one of the Directors is a Promoter Director. The participation of the Directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum. Provided that where at any time the number of interested Directors exceeds or is equal to two-thirds of the total strength the number of the remaining Directors, that is to say, the number of Directors who are not interested, present at the meeting being not less than two, shall be the quorum during such time.”

**RESOLVED FURTHER THAT** the Board of Directors and / or the Company Secretary of the Company, be and are hereby jointly and severally authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other Authority arising from or incidental to the said amendment.”

**2. TO APPROVE AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY AS A CONSEQUENCE OF AMENDMENT OF THE SHAREHOLDERS' AGREEMENT.**

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof, the circulars, notifications, regulations, rules, guidelines, if any, issued by the Government of India, for the time being in force), and such other approvals, as may be required from the relevant Governmental Authorities, the consent and approval of the Members of the Company be and is hereby accorded to the Company for the following amendments to the Articles of Association of the Company ("**Articles**"):

- (a) Article 2(ii) of the Articles shall stand amended to read as under:

**"Shareholders' Agreement" or "SHA"**

**"Shareholders' Agreement"** means a Shareholders' Agreement executed at Ahmedabad dated 08 February 2020 (as amended from time to time), by and amongst the Company, Promoter(s), New Shareholder(s) and Identified New Shareholder(s)."

- (b) Article 80(a) of the Articles shall stand amended to read as under:

"The New Shareholders, for so long as each owns Equity Shares in the Company ("**New Shareholders Group**"), shall, unless otherwise stated or required by the context, be treated as a single Party and their rights, obligations and undertakings hereunder shall be joint and several. Pursuant to Article 78(a), it is clarified that if a New Shareholder breaches any provision of the Shareholders' Agreement or the Articles, unless the breach is cured within 30 days from intimation of the breach, the New Shareholder who is responsible for the breach shall not be entitled to exercise any rights under the Shareholders' Agreement or the Articles including the rights sets out in Articles 127(a), 16, 75, 76, 78(a) of these Articles, all such rights of the New Shareholder responsible for the breach shall fall away, but such New Shareholder responsible for the breach shall continue to be bound by any obligations or restrictions set out in the Shareholders' Agreement or the Articles including those set out in Articles 72, 73, 74, 77, 79 of these Articles and certain confidentiality obligations by which the New Shareholders are bound. For the avoidance of doubt, it is clarified that a breach by a New Shareholder, shall not (i) prevent or restrict the other New Shareholders (who are not responsible for the breach) from exercising any rights under the Shareholders' Agreement or the Articles including (subject to Article 78(c)) the right to appoint a director under Article 127(a); or (ii) excuse the other New Shareholders (who are not responsible for the breach) or the Promoters from complying with their obligations under the Shareholders' Agreement or the Articles."

- (c) Article 81 of the Articles shall stand amended to read as under:

"The Promoters, for so long as each owns Equity Shares in the Company ("**Promoters Group**"), shall, unless otherwise stated or required by the context, be treated as a single Party and their rights, obligations and undertakings hereunder shall be joint and several. If a Promoter breaches any provision of the Shareholders' Agreement or the Articles, unless the breach is cured within 30 days from the date of intimation of the breach, the Promoter who is responsible for the breach shall not be entitled to exercise any rights under the Shareholders' Agreement or the Articles, including those set out in Article 74(a), but shall continue to be bound by any obligations or restrictions set out in the Shareholders' Agreement or the Articles including those set out in Article 76. For the avoidance of doubt, it is clarified that a breach by a Promoter, shall not (i) prevent or restrict the other Promoters (who are not responsible for the breach) from exercising any rights under the Shareholders' Agreement or the Articles; or (ii) excuse the Promoters (who are not responsible for the breach), the New Shareholders or the Identified New Shareholders from complying with their obligations under the Shareholders' Agreement or the Articles."

- (d) Article 127(b) of the Articles shall stand amended to read as under:

"The New Shareholders Director may either be (i) Mr. Umang Nahata; or (ii) any other Person who is not a New Shareholder (except for Mr. Umang Nahata), who is not an Identified New Shareholder or who is not a Person in employment of the Company or its Affiliates."

- (e) Article 200(a) and 200(b) shall stand amended to read as under:

"(a) with respect to a New Shareholder, on the date on which such New Shareholder and his Affiliates cease to hold Equity Shares in the Company except such rights that survive pursuant to the Affiliate Deed of Adherence or the Proposed Transferee Deed of Adherence; or"

(b) with respect to an Identified New Shareholder, on the date on which such Identified New Shareholder and his Affiliates cease to hold Equity Shares in the Company; or"

**RESOLVED FURTHER THAT** the Board of Directors and / or the Company Secretary of the Company, be and are hereby jointly and severally authorised to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient, in the best interest of the Company, to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other Authority arising from or incidental to the said amendment.”

**By order of the Board of Directors  
For Mastek Limited**

**Dinesh Kalani**  
**Vice President- Group Company Secretary**  
Membership Number: FCS 3343

Place : Mumbai  
Date : March 21, 2023

**Registered Office:**

804/805, President House, Opp. C. N. Vidyalaya,  
Near Ambawadi Circle, Ambawadi, Ahmedabad - 380 006, Gujarat.  
CIN: L74140GJ1982PLC005215  
Website: [www.mastek.com](http://www.mastek.com)  
Email: [investor\\_grievances@mastek.com](mailto:investor_grievances@mastek.com)

**NOTES:**

1. An Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (**'the Act'**) read with the Companies (Management and Administration) Rules, 2014, setting out the material facts and reasons for the Resolutions in respect of the business set out above is annexed hereto and forms part of this Postal Ballot Notice (**'Notice'**).
2. **The cut-off date for the purpose of ascertaining Members entitled for voting through this Postal Ballot is Friday, March 24, 2023, (hereinafter referred to as the 'Cut-off Date')**. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories for fully paid-up shares as on the Cut-off Date only, shall be entitled to vote in this Postal Ballot.
3. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'SEBI Listing Regulations'**), read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 relating to 'e-voting Facility Provided by Listed Entities' (**'SEBI e-voting Circular'**), the Company is providing the facility to the Members to exercise their right to vote on the proposed resolutions electronically (**'Remote E-voting'**). The Company has engaged the services of the National Securities Depository Limited (**'NSDL'**) as the agency to provide a Remote E-voting facility for the Members to exercise their right to vote on resolutions proposed to be considered through this Postal Ballot Notice by electronic means. The detailed instructions / procedure with respect to voting by Members forms part of this Notice. The Remote E-voting facility will be available during the following period:

Commencement of Remote E-voting	<b>Thursday, March 30, 2023, at 9.00 a.m. (IST)</b>
End of Remote E-voting	<b>Friday, April 28, 2023, till 5.00 p.m. (IST)</b>

Please note that the Remote E-voting module will be disabled for voting by NSDL after the said date and time. During this period, the Members of the Company holding shares either in physical form or dematerialised form, as on **Friday, March 24, 2023** may cast their vote electronically. Once a vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast the vote again. A Member cannot exercise his / her vote through proxy on this Postal Ballot.

4. In the case of joint holders, a Member whose name appears as the first holder in the order of their names as per the Register of Members will be entitled to cast vote.
5. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
6. The Board of Directors has appointed M/s. P. Mehta & Associates, Practising Company Secretaries, represented by Mr. Prashant S. Mehta (ACS No.: 5814 CP No.: 17341) to act as the Scrutiniser, for conducting this Postal Ballot process through Remote E-voting, in a fair and transparent manner and required consent for such appointment has been received.
7. The Scrutiniser shall after the conclusion of the Remote E-voting on **Friday, April 28, 2023**, unblock the votes cast in the presence of at least 2 (two) witnesses, not in the employment of the Company and shall make Scrutiniser's Report within the prescribed time. Such report shall contain details of the total votes cast in favour of or against, if any, and submit the report to the Chairperson or a person authorised by him in writing, who shall declare the result of the E-voting.
8. The results of this Postal Ballot shall be declared **within 2 (two) working days (i.e. on or before May 3, 2023)** from the time of conclusion of the Remote E-voting. The results along with the Scrutinisers' report would be intimated to the Stock Exchanges where securities of the Company are listed and will be displayed on the Company's website [www.mastek.com](http://www.mastek.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and at the Registered Office of the Company.
9. The Resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for Remote E-voting i.e. **Friday, April 28, 2023**. Further, Resolutions passed by the Members through Remote E-voting are deemed to have been passed effectively at a general meeting.
10. All the documents referred to in this Notice and the Explanatory Statement pursuant to Section 102 of the Act, will be available for inspection via electronic mode from the date of circulation of this Notice up to the date of the last day of Remote E-voting. i.e. **Friday, April 28, 2023**. Members can inspect the same by writing an e-mail to the Company at [investor\\_grievances@mastek.com](mailto:investor_grievances@mastek.com) from their registered e-mail IDs mentioning their names, folio numbers, DP ID, and Client ID between the period **Thursday, March 30, 2023 to Friday, April 28, 2023**.
11. As required by Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the SEBI Listing Regulations, the details pertaining to this Postal Ballot will be published in 1 (one) English national daily newspaper (in the English language) and 1 (one) Gujarati daily newspaper circulating in Ahmedabad (in vernacular language, i.e. Gujarati).

12. In compliance with the aforesaid MCA circulars, a Notice of this Postal Ballot is being sent only through electronic mode to Members whose e-mail IDs are registered with the Company / Depositories, physical copies of the Postal Ballot Notice will not be circulated. The aforesaid Notice has been uploaded on the website of the Company i.e. [www.mastek.com](http://www.mastek.com), the same can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and is also available on the website of NSDL (agency providing the Remote E-voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
13. Members may send their queries related to items included in the Postal Ballot Notice or any other matter concerning the Company to the email id [investor\\_grievances@mastek.com](mailto:investor_grievances@mastek.com), from their registered email IDs, mentioning their name, folio number / DP ID-Client ID, as applicable, mobile number and copy of PAN card. The same shall be appropriately replied to by the Company.
14. Members are requested to follow the procedure as stated in the instructions to the Members for casting of votes electronically which forms part of this Postal Ballot Notice.

By Order of the Board of Directors  
**For Mastek Limited**

**Dinesh Kalani**  
**Vice President – Group Company Secretary**  
Membership Number: FCS 3343

Place : Mumbai

Date : March 21, 2023

**Registered Office:**

804/805, President House, Opp. C. N. Vidyalaya,  
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Email: [investor\\_grievances@mastek.com](mailto:investor_grievances@mastek.com)



**THE EXPLANATORY STATEMENT SETS OUT ALL MATERIAL FACTS IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF THE POSTAL BALLOT NOTICE.**

**In respect of Item no. 1**

It is proposed to insert new Article 126A.1 in the Articles of Association of the Company to give the Promoters the right to appoint minimum 2 (two) Directors on the Board of Directors ("**Board**"). The Board of the Company currently comprises of 5 (five) Directors, of which 3 (three) Directors are Independent Directors and 2 (two) are amongst the Promoters being Mr. Ashank Desai, Chairman & Managing Director and Mr. Ketan Mehta. Effective April 1, 2023, Mr. Ashank Desai would step down as the Managing Director of the Company and would continue as the Non-Executive Chairperson of the Board. Mr. Ketan Mehta is and will continue to be a Non-Executive Director on the Board. It is now proposed that Article 126A.1 be inserted into the Articles of Association to give the Promoters the right to collectively appoint a minimum of 2 (two) Directors on the Board and certain consequential amendments required to be made as a result of this proposed change. The Company has always had 2 (two) or more Promoter Directors on the Board. As Mr. Ashank Desai is stepping down as the Managing Director, in order to ensure that the Promoters continue to engage with and provide their insights and guidance to the Company at the Board level (as they have in the past), the aforesaid amendments are being proposed.

Pursuant to Section 14 of the Companies Act, 2013, amendment to the Articles of Association requires prior approval of Members by way of Special Resolution.

The Board approved the amendments to the Articles of Association of the Company at the board meeting held on March 21, 2023, and recommends to the Members of the Company for their consideration and accord approval thereto by way of Special Resolution.

Except Mr. Ashank Desai & Mr. Ketan Mehta, Directors, none of the Directors or Key Managerial Personnel or their relatives may be deemed to be concerned or interested financially or otherwise in this Resolution.

**In respect of Item No. 2**

A Shareholders' Agreement dated February 8, 2020 ("**Shareholders' Agreement**"), was executed between the Company, the New Shareholders, the Identified Shareholders and the Promoters.

The parties to the Shareholders' Agreement entered into a deed of amendment ("**Deed of Amendment**") dated March 21, 2023, to amend certain provisions of the Shareholders' Agreement. Accordingly, consequential amendments are required to be made to the Articles of Association of the Company to reflect the provisions of the Deed of Amendment and to make the Articles consistent with the amended Shareholders' Agreement.

Mr. Umang Nahata, who is currently a shareholder of the Company and an employee of a Subsidiary of the Company, will be stepping down from his role as an employee by March 31, 2023. As a consequence of the Deed of Amendment and the proposed amendments to the Articles, Mr. Umang Nahata will become eligible to be appointed as a Director on the Board as a nominee of the New Shareholders. Subsequently, if nominated by the New Shareholders and subject to necessary corporate and regulatory approvals including approval of the Nomination and Remuneration Committee, Board and the Shareholders (which will be sought at the relevant time in accordance with applicable law), he may join the Board of Mastek as a Non-Executive Director. The Company believes that the Company and the Members will benefit from Mr. Umang Nahata joining the Board for the following reasons:

- Mr. Nahata is a qualified Chartered Accountant;
- Mr. Nahata has good operational knowledge of the business of the Company, evidenced by a successful business built by him in Evosys which was acquired by the Company in February 2020. That business has considerably added to the business of the Company since its acquisition; and
- Mr. Nahata and other founders of Evosys, being the New Shareholders hold 13.62% voting shares, which is a significant stake in the Company.

Pursuant to Section 14 of the Act, amendment to the Articles of Association requires prior approval of Members by way of Special Resolution.

The Board approved the amendments to the Articles of Association of the Company at the board meeting held on March 21, 2023, and recommends to the Members of the Company for their consideration and accord approval thereto by way of Special Resolution.

Except Mr. Ashank Desai & Mr. Ketan Mehta, Directors, none of the Directors or Key Managerial Personnel or their relatives may be deemed to be concerned or interested financially or otherwise in this Resolution.

By Order of the Board of Directors  
**For Mastek Limited**

**Dinesh Kalani**  
**Vice President – Group Company Secretary**  
Membership Number: FCS 3343

Place : Mumbai

Date : March 21, 2023

**Registered Office:**

804/805, President House, Opp. C. N. Vidyalaya,  
Near Ambawadi Circle, Ambawadi, Ahmedabad - 380 006, Gujarat.

CIN: L74140GJ1982PLC005215

Website: [www.mastek.com](http://www.mastek.com);

Email: [investor\\_grievances@mastek.com](mailto:investor_grievances@mastek.com)

## INSTRUCTIONS TO MEMBERS FOR REMOTE E-VOTING:

1. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Act and rules made thereunder, as amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company is pleased to provide Members facility to exercise their right to vote on business items as provided in this Postal Ballot Notice by electronic means only. The facility of casting votes by the Members using an electronic voting system (**'Remote E-voting'**) will be provided by National Securities Depository Limited (**'NSDL'**).
2. Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other provisions as may be applicable, the Company has fixed **Friday, March 24, 2023, as the 'cut-off date'** for determining the Members who shall be entitled to vote through Remote E-voting on the Postal Ballot Resolutions. The Remote E-voting period commences on **Thursday, March 30, 2023, 9:00 a.m. (IST) and ends on Friday, April 28, 2023, 5:00 p.m. (IST)**. During this period Members of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date may cast their vote by Remote E-voting. The Remote E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
3. The details of the process and manner for Remote E-voting are as under:

### **Step 1: Access to the NSDL E-voting system**

### **Step 2: Cast your vote electronically on the NSDL E-voting system.**





#### **Step 1: Access to the NSDL E-voting system**

#### **A. Login method for E-voting for Individual Shareholders holding securities in Demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual Shareholders holding securities in demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"><li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li></ol>

Type of Shareholders	Login Method
	<p>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p> App Store     Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in Demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve their User ID/ Password are advised to use Forget User ID and Forget Password option available at the abovementioned website.

**Helpdesk for Individual Shareholders holding securities in Demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B. Login Method for Shareholders other than Individual Shareholders holding securities in Demat mode and Shareholders holding securities in physical mode.**

**How to Log-in to the NSDL E-voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual Shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
  - c) How to retrieve your ‘initial password’?
    - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those Shareholders whose email IDs are not registered**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on the NSDL E-voting system.**

### **How to cast your vote electronically on the NSDL E-voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for Shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copies (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutiniser by e-mail to [acs.pmehta@gmail.com](mailto:acs.pmehta@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the E-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the ‘Forgot User Details/Password?’ or ‘Physical User Reset Password?’ option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and E-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll-free no.: 022 - 4886 - 7000 and 022 - 2499 7000 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

### **Process for those Shareholders whose email IDs are not registered with the depositories for procuring user id and passwords and registration of email IDs for E-voting for the resolution set out in this Notice**

1. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by email to [investor\\_grievances@mastek.com](mailto:investor_grievances@mastek.com).
2. In case shares are held in Demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to [investor\\_grievances@mastek.com](mailto:investor_grievances@mastek.com) If you are an Individual shareholder holding securities in Demat mode, you are requested to refer to the login method explained in **step 1 (A) i.e. Login method for E-voting for Individual Shareholders holding securities in Demat mode.**
3. Alternatively, shareholders/Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring a user id and password for E-voting by providing above mentioned documents.
4. In terms of the SEBI circular dated December 9, 2020, on the E-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their Demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their Demat account in order to access the E-voting facility.

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