

SEC/11/2023-24

April 20, 2023

Listing Department BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001 Tel No. 022- 22723121 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 SYMBOL: MASTEK
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Dear Sir(s) / Ma'am(s),

Sub: Annual Audited Financial Results FY 22-23 - Published in Newspaper

In terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the copy of the newspaper advertisement published on April 20, 2023, in "The Financial Express (Mumbai) in English" newspaper, regarding the extract of the Annual Audited Financial Results of the Company (Consolidated & Standalone) for the Financial Year ended March 31, 2023, which was approved and declared on April 19, 2023.

The said clippings are also hosted on the Company's website at www.mastek.com

Kindly take the above on your record and disseminate the same for the information of investors.

Thanking you,

Yours faithfully,
For Mastek Limited



Dinesh Kalani
Vice President – Group Company Secretary

Encl: A/A



Trust. Value. Velocity

MASTEK LIMITED

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**EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS
 FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023**

(₹ In Lakhs)

Particulars	Quarter ended	Quarter ended	Year ended	Year ended
	March 31,	March 31,	March 31,	March 31,
	2023	2022	2023	2022
	(Refer note 2)	(Refer note 2)	(Audited)	(Audited)
Revenue from operations	70,918	58,153	256,339	218,384
Net profit for the period/year (before exceptional items and tax)	9,625	12,394	40,205	44,804
Net profit for the period/year before tax (after exceptional items)	9,625	12,394	42,737	44,804
Net Profit for the period/year after tax and exceptional items	7,259	8,823	31,027	33,342
Total Comprehensive Income for the period (Comprising Profit/Loss) for the period (after tax) and Other Comprehensive Income (after tax)	6,773	9,734	37,611	35,915
Equity Share Capital	1,526	1,501	1,526	1,501
Other Equity			166,815	105,635
Earning per Share (FV of ₹ 5 each)				
(a) Basic	23.89	26.74	97.23	106.52
(b) Diluted	23.48	26.15	95.53	103.81

Notes:-

1. Key data relating to Audited Standalone Financial Results of Mastek Limited is as under :

(₹ In Lakhs)

Particulars	Quarter ended	Quarter ended	Year ended	Year ended
	March 31,	March 31,	March 31,	March 31,
	2023	2022	2023	2022
	(Refer note 2)	(Refer note 2)	(Audited)	(Audited)
Revenue from operations	8,888	6,848	31,339	25,670
Profit before Tax	6,215	2,482	16,565	9,587
Tax Expenses (net)	1,004	476	3,351	1,876
Net Profit after tax	5,211	2,006	13,214	7,711

2. The above consolidated and standalone financial results ('Statement') of Mastek Limited (the Holding Company / the Company) were reviewed and recommended by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on April 19, 2023. The statutory auditors have carried out an audit of the consolidated and standalone financial results for the year ended March 31, 2023. The figures for the quarters ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures for the year ended on those dates and the year to date figures up to the end of third quarter of the respective financial year, on which auditors had performed a limited review.
3. During the year ended March 31, 2020, Mastek acquired control of the business of Evolutionary Systems Private Limited ("ESPL") and its subsidiary companies (together referred to as "Evosys"). With respect to a business undertaking of ESPL (including investments in certain subsidiaries of ESPL), the parties (Mastek group and Evosys group) entered into a Demerger Co-operation Agreement (DCA) and Shareholders Agreement on February 8, 2020.
- On September 14, 2021, the above transaction was approved by the NCLT, pursuant to the Scheme of De-merger, for the demerger of Evolutionary Systems Private Limited (ESPL or demerged entity), into Mastek Enterprise Solutions Private Limited ("MESPL") (formerly known as Trans American Information Systems Private Limited), with the effective date of February 1, 2020 (Appointed Date). Accordingly, 4,235,294 equity shares of Mastek Limited (face value ₹ 5 each) were issued on September 17, 2021.
- On December 17, 2021, a board meeting was held where the Board approved the buy out of first tranche of CCPS i.e. 1/3rd of the total outstanding CCPS (of MESPL basis the agreed valuations in line with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended). Accordingly, 254,755 equity shares of Mastek Limited (face value of ₹ 5 each) had been issued on February 10, 2022, for said buyout of first tranche of 50,000 CCPS of MESPL.
- On December 11, 2022, a board meeting was held where the Board approved the buy out of second tranche of 50,000 CCPS of MESPL basis the agreed valuations in line with SEBI (Issue of capital and Disclosure Requirements) Regulations, 2018 (as amended). Accordingly, 320,752 equity shares of Mastek Limited (face value of ₹ 5 each) had been issued on January 17, 2023, for said buy-out of second tranche of 50,000 CCPS of MESPL.
4. Mastek Inc., a wholly-owned first level step-down subsidiary of Mastek Limited, signed a definitive agreement and acquired the 100% equity interest of Metasoftech Solutions LLC ("MST USA"). MST USA is an independent Salesforce consulting and system integration partner in the Americas region. The purchase consideration includes upfront payment of USD 76.60 million (approximately ₹ 61,200 lakhs) and earn out - between USD 0 to USD 35 million, subject to achieving financial targets. Further, Mastek Limited, signed a definitive agreement and acquired 100% equity shares of Meta Soft Tech Systems Private Limited (MST), which is an off-shore service provider and is mainly engaged in information Technology and software support services. The equity shares were bought for a consideration of ₹ 2,723 lakhs, subject to customary closing adjustments as per the terms of the Share Purchase Agreement.
5. The Board of Directors of the Company have recommended a final dividend of ₹ 12 per share (240%) on face value ₹ 5 each at the board meeting held on April 19, 2023.
6. The above is an extract of the detailed format of Financial Results for the quarter and year ended March 31, 2023 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Annual Financial Results are available on the Stock Exchange website www.bseindia.com, www.nseindia.com and also on the Company's website www.mastek.com.

For & on behalf of Board of Directors

Mastek Limited

Sd/-

Ashank Desai

Chairman

Place : Mumbai
Date : April 19, 2023