



MASTEK LIMITED

(CIN: L74140GJ1982PLC005215)

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

E mail: investor\_grievances@mastek.com; Website: www.mastek.com;

Tel: +91-79-2656-4337

# Notice of the 41st Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE 41<sup>ST</sup> ANNUAL GENERAL MEETING (“AGM”) OF MASTEK LIMITED (“THE COMPANY”) WILL BE HELD ON THURSDAY, SEPTEMBER 21, 2023 AT 5.00 P.M. IST THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) ORGANISED BY THE COMPANY WITHOUT IN-PERSON PRESENCE OF SHAREHOLDERS TO TRANSACT THE FOLLOWING BUSINESS.

## Ordinary Business

### 1. Adoption of the Annual Audited Financial Statements and Reports thereon

To receive, consider and adopt Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and the Statutory Auditors thereon and the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Report of the Statutory Auditors thereon.

To consider and if thought fit, to pass the following resolution as Ordinary Resolutions:

#### Ordinary Resolution

“RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Reports of the Board of Directors and the Statutory Auditors thereon, be and are hereby received, considered and adopted.”

“RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023, together with the Report of the Statutory Auditors thereon, be and are hereby received, considered and adopted.”

### 2. Confirmation of Interim Dividend payment and declaration of a Final Dividend

To confirm the payment of Interim Dividend of ₹ 7.00 per equity share (on Face Value of ₹ 5.00 each) and also to declare a Final Dividend of ₹ 12.00 per equity share (on Face Value of ₹ 5.00 each) for the Financial Year 2022-23.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

#### Ordinary Resolution

“RESOLVED THAT Interim Dividend at the rate of ₹ 7.00 per equity share (on Face Value of ₹ 5.00 each), approved by the Board at its meeting held on January 17, 2023, and paid on February 15, 2023, be and is hereby ratified and confirmed.

RESOLVED FURTHER THAT a Final Dividend of ₹ 12.00 per equity share (on Face Value of ₹ 5.00 each) for the Financial Year 2022-23 as recommended by the Board of Directors be and is hereby declared and the same be paid out of the profits of the Company to the eligible equity shareholders.”

### 3. Re-appointment of Director retiring by rotation

To appoint a Director in place of Mr. Ashank Desai (DIN: 00017767), Non - Executive / Non - Independent Director who retires by rotation in terms of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

#### Ordinary Resolution

“RESOLVED THAT pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the Members of the Company, be and is hereby accorded, for the re-appointment of Mr. Ashank Desai (DIN: 00017767), as a Director, liable to retire by rotation.”

## Special Business

### 4. To approve the payment of Profit related Commission to Non-Executive Directors (including Independent Directors) of the Company

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

#### Special Resolution:

“RESOLVED THAT in supersession of all the earlier resolutions passed and pursuant to the provisions of Sections 149, 197, 198, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with the rules framed thereunder, Regulation 17(6) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), the relevant provisions of the Articles of Association of the Company, such other approval(s), permission(s) and sanction(s) as may be necessary, in addition to the sitting fees and re-imburement of expenses for attending the Meetings of the Board of Directors and Committees thereof, and pursuant to the recommendation and approval of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded for payment of remuneration by way of commission or otherwise to the Non-Executive Directors (including Independent Directors) of the Company, appointed from time to time, of a sum not exceeding in aggregate **1% (one percent) per annum**, of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act, be paid to and distributed amongst any or all of the Non-Executive Directors of the Company, other than the Managing Director / Whole-time Director(s) of the Company, but including the Independent Directors of the Company, for five Financial Years commencing from Financial Year April 01, 2023 till March 31, 2028, in such amounts or proportions and in such manner and in all respects as may be decided and determined by the Board of Directors of the Company, from time to time, and such payments shall be made in respect of the profits of the Company for each Financial Year.

RESOLVED FURTHER THAT the Board of Directors, Key Managerial Personnel and any other person as may be authorised by the Board of Directors of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required.”

### 5. To consider Appointment of Mr. Umang Nahata (DIN 00323145) as Non-Executive, Non-Independent, New Shareholders’ Nominee Director of the Company

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

#### Ordinary Resolution

“RESOLVED THAT pursuant to the provisions of Sections 152, 160, 161 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any (including any statutory modification(s) and / or re-enactment(s) thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and subject to provision of Article 127(b) of the Articles of Association of the Company, Mr. Umang Nahata (DIN 00323145), who was appointed as an Additional Director (Non-Executive and Non-Independent) in the capacity of New Shareholders’ Nominee Director of the Company with effect from July 19, 2023, by the Board of Directors on recommendation of Nomination and Remuneration Committee and who holds the said office pursuant to the provisions of Section 161 of the Act up to the date of ensuing 41<sup>st</sup> Annual General Meeting and has submitted a declaration to that effect and is eligible for appointment under the relevant provisions of the Act, consent of the Members of the Company be and is hereby accorded for the appointment of Mr. Umang Nahata (DIN 00323145), as a New Shareholders’ Nominee Director of the Company, as nominated by New Shareholders, pursuant to the amended Shareholders’ Agreement, and Articles of Association, and is liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors and / or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things, as it may, in its absolute discretion, consider necessary, expedient or desirable in order to give effect to this resolution.”

By Order of the Board of Directors  
For Mastek Limited

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

Date: July 19, 2023

Place: Mumbai

Registered Officer:

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

## Explanatory Statement in respect of the Special Business

[Pursuant to the provisions of Section 102 of the Companies Act, 2013 (“the Act”), and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)]

### In respect of Item No. 4

The Members of the Company, at the 36<sup>th</sup> Annual General Meeting held on July 19, 2018, had approved the payment of Commission to Non-Executive Directors (including Independent Directors) of the Company, of a sum not exceeding 1% per annum of the net profits of the Company, calculated in accordance with the provisions of Section 198 of the Act, for a period of 5 (five) years commencing from April 1, 2018. Since the validity of the aforesaid resolution passed by the Members is upto the Financial Year 2022-23, approval is now sought from Members for renewal of the resolution commencing from Financial Year 2023-24 to 2027-28.

The Company’s Non-Executive Directors (including Independent Directors) are leading professionals with high level of expertise and rich experience in functional areas such as Global business strategy, Global business development, corporate governance, finance & taxation, security-IT domain expertise and risk management, amongst others. The Company’s Non-Executive Directors (including Independent Directors) have been shaping and steering the long-term strategy and make invaluable contributions towards Mastek Group level strategy, monitoring or risk management and Compliances.

Considering the Company’s operations, its expanding activities and valuable contribution made by Non-Executive Directors (including Independent Directors) towards overall engagement with the Company on various policies, strategic and governance related issues, it is proposed to pay Annual Commission to them. In view of the above, the Nomination and Remuneration Committee and the Board of Directors at their meetings held on April 12, 2023 and April 19, 2023 respectively, recommended and approved the payment of commission not exceeding 1% (one percent) of the net profits of the Company commencing from Financial Year 2023-24 to 2027-28.

According to the provisions of the Section 197 of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, all fees / compensation payable to Non-Executive Directors (including Independent Directors) shall require prior approval of the Members of the Company. Hence, it is proposed to seek approval of the Members of the Company under Section 197 of the Act, and Regulation 17 of the SEBI Listing Regulations for payment of commission at the rate not exceeding 1% of the net profits of the Company, computed in accordance with Section 198 of the Act, commencing from Financial Year 2023-24 to 2027-28. This commission will be distributed as per the decision taken by the Board (based on the recommendation of the Nomination and Remuneration Committee) from time to time. The above payment of Commission shall be over and above the sitting fees and reimbursement of expenses paid to the Directors for attending the meeting of the Board / Committees thereof.

Accordingly, the Board recommends the Resolution set out above for approval by the Members.

Except the Key Managerial Personnel of the Company and their relatives, all Non-Executive Directors alongwith their relatives, are deemed to be concerned or interested financially or otherwise, in the resolution to the extent of remuneration or Commission to be received by them.

### In respect of Item No. 5

Members are aware that pursuant to the approved Scheme of Arrangement, Evolutionary Systems Private Limited had demerged its identified Oracle business into Mastek Enterprise Solutions Private Limited (Formerly known as Trans American Information Systems Private Limited “Mastek Subsidiary”) effective September 15, 2021, with the appointed date as of February 1, 2020.

Further pursuant to the terms and conditions of the Shareholders’ Agreement dated February 8, 2020 as amended, and Article 127 of the Articles of Association of the Company, the “New Shareholders” have the right (not an obligation) to collectively nominate 1 (one) non-executive Director (“New Shareholders’ Director”) on the Board, provided that such person shall not be a director on the Board of a Competitor. It may be noted that New Shareholders have not nominated anybody for the last three financial years on the Board of the Company. Further, Article 127(b) of the Articles of Association of the Company, was amended pursuant to the approval of the Members of the Company vide Postal Ballot process, the results of which were declared on April 29, 2023.

The **New Shareholders** have now Nominated Mr. Umang Nahata as the Nominee Director of New Shareholders and submitted the nomination letter to the Company.

Mr. Umang Nahata was working with a Mastek Group Company till March 31, 2023 and is also a director on the Board of Mastek Group Companies. The Board of Directors of the Company (**‘the Board’**) at its meeting held on July 19, 2023, based on the recommendation of the Nomination and Remuneration Committee of the Board and pursuant to the provisions of the Companies Act, 2013 (**‘the Act’**) and Articles of Association (**‘AoA’**) of the Company, appointed Mr. Umang Nahata (DIN 00323145) as an Additional Director subject to the approval of the Members, as **Non-Executive Non-Independent Director -New Shareholders’ Nominee Director** of the Company w.e.f. July 19, 2023.

The Company has pursuant to Section 160 (1) of the Act, received a Notice from a Member in writing proposing his candidature for the appointment. If appointed, Mr. Nahata will act as a Non-Executive Director, liable to retire by rotation. In accordance with the provisions of Section 149 of the Companies Act, 2013 and Regulation 17(1C) of the Listing

Regulations, a listed entity shall ensure that the approval of Members for the appointment of a person on the Board of Directors has to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Accordingly, the approval of the Members is sought to comply the same as well.

Mr. Nahata has given his consent to act as a Director of the Company pursuant to Section 152 of the Act. Mr. Nahata has further confirmed that he is neither disqualified nor debarred from holding the Office of Director under the Act or pursuant to any Order issued by SEBI. The Company has also received a declaration from Mr. Nahata confirming that his name does not appear in the list of willful defaulters issued by Reserve Bank of India. In compliance with the provisions of Section 149 of the Act and in terms of Regulation 17(1C) of the SEBI Listing Regulations and other applicable provisions, the appointment of Mr. Nahata as a Non-Executive Director is being placed for the approval of the Members within the stipulated time frame.

The Company has also received from Mr. Umang Nahata:

- i) Consent in writing to act as a Director in Form DIR- 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- ii) Intimation in Form DIR-8 pursuant to terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified as per Section 164(2) of the Companies Act, 2013.

In the opinion of the Board of Directors, Mr. Nahata possesses integrity, expertise, and experience and fulfils the conditions for the appointment as Director as specified under the Act and Listing Regulations. A brief profile of Mr. Umang Nahata, the nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se, names of Companies in which he holds Directorship, Committee Memberships / Chairmanships, shareholding in the Company, etc., in terms of Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 is annexed to this Notice as 'Annexure A'.

#### **Brief Profile:**

“Mr. Umang Nahata was the founder and CEO of Evosys (Evolutionary System Private Limited) which under his leadership had grown to become one of the top Oracle Cloud partners globally. He was also the CEO of Mastek’s Oracle Business and President of Mastek North America, APAC, and ME. He is a Chartered Accountant by qualification. Mr. Nahata has also worked for other well-known IT Service Companies in the past.”

The Nomination and Remuneration Committee and the Board is of the view that the association of Mr. Umang Nahata and the rich experience & vast knowledge he brings with him, would benefit the Company as he possesses requisite skills, background and expertise, and competencies in the context of the Company’s businesses, particularly in the areas of Global Business perspective / operations, General Management, Strategy & Planning and Risk Management. Mr. Nahata would be entitled to receive sitting fees for attending the meetings of the Board of Directors and Committees thereof. In addition, Mr. Umang Nahata would also be entitled to receive a Commission on profits as a Non-Executive Director of the Company, as may be determined each year by the Board of Directors within the limits approved by the Members of the Company.

A copy of the draft letter for the appointment of Mr. Nahata as Non-Executive Director (New Shareholders’ Nominee) setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day.

Mr. Umang Nahata holds 16,55,840 (5.42%) Equity Shares in the Company and is not related to any other Directors and Key Managerial Personnel of the Company. Accordingly, the Board recommends the appointment of Mr. Nahata as Non-Executive Non-Independent Director as New Shareholders’ Nominee Director, for passing by the Members of the Company as ordinary Resolution. Except, for Mr. Umang Nahata (being an appointee), none of the other Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, in any way, either financially or otherwise in the Resolution set out in this Notice.

The Board recommends the said resolution, as set out above for approval of the Members.

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

**Dinesh Kalani**

Vice President - Group Company Secretary  
(Membership Number: FCS 3343)

**Date:** July 19, 2023

**Place:** Mumbai

**Registered Office:**

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



**Notes:**

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) setting out material facts concerning the Special Business mentioned under item No. 4 and 5 to be transacted at the AGM is annexed hereto and forms part of this Notice. The Board of Directors at its meeting held on July 19, 2023, considered and decided to include the item as given above, as Special Business in the forthcoming AGM, as they are unavoidable in nature and also as required by Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and as required under Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed hereto.
2. The relevant details, pursuant to the provisions of the SEBI Listing Regulations and the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at the 41<sup>st</sup> AGM is also annexed hereto as “Annexure A”.
3. The Ministry of Corporate Affairs, Government of India (“MCA”) vide its General Circular Nos. 20/2020 and 10/2022 dated May 5, 2020 and December 28, 2022, respectively, and other circulars issued in this respect (“MCA Circulars”) allowed, inter-alia, conduct of AGMs through Video Conferencing/ Other Audio-Visual Means (“VC/ OAVM”) facility on or before September 30, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India (“SEBI”) also vide its Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (“SEBI Circular”) has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 (“Listing Regulations”). In compliance with these Circulars, provisions of the Act and the Listing Regulations, the 41<sup>st</sup> AGM of the Company is being conducted through two way VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue of the AGM shall be the Registered Office of the Company.
4. Since this AGM is being held through VC / OAVM, the physical attendance of Members has been dispensed with. Accordingly, in terms of the aforementioned Circulars, the facility for appointment of proxies by the Members will not be available for this AGM and hence, the Proxy Form, Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and participate at the AGM and cast their votes through e-voting.
5. In the case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
6. In compliance with the aforesaid Circulars, the AGM Notice and the Annual Report 2022-23, including Financial Statements (along with Board’s Report, Auditor’s Reports and other documents required to be attached therewith), are being sent only through electronic mode to those Members whose e-mail IDs are registered with the Registrar & Transfer Agent (“RTA”) or respective Depository Participants (“DPs”). Members may note that the AGM Notice and Annual Report 2022-23 are also available on the Company’s website at [www.mastek.com](http://www.mastek.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of NSDL at <https://www.evoting.nsdl.com>.  
  
This AGM Notice is being sent by e-mail only to those eligible Members who have already registered their e-mail address with the Depositories and with the Company on or before the cut-off date **Friday, August 25, 2023**.  
  
In case any Member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2022-23 and Notice of the 41<sup>st</sup> AGM of the Company, may send request to the Company’s email address at [investor\\_grievances@mastek.com](mailto:investor_grievances@mastek.com) mentioning Folio No. / DP ID and Client ID.
7. Attendance of the Members participating in the AGM through VC / OAVM facility using their login credentials shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Further, all resolutions mentioned in this Notice shall be passed through the facility of remote e-voting and e-voting at the AGM.
8. Facility to join the AGM shall be opened 30 minutes before the scheduled time of the AGM and shall be kept open for the Members throughout the proceedings of the AGM. The procedure to join the AGM is mentioned in the “Instructions for electronic voting by Members” annexed hereto.
9. The Company has engaged the services of National Securities Depository Limited (“NSDL”) as the authorised agency for conducting of the AGM through VC-/ OAVM facility and for providing electronic voting (“e-voting”) facility to its Members, to exercise their votes through the remote e-voting and e-voting at the AGM.

### Instructions Related to the (i) Payment of Final Dividend for the Financial Year Ended March 31, 2023, (ii) Investor Education and Protection Fund (“IEPF”) and (iii) RTA related.

1. Pursuant to Section 91 of the Act, the **Register of Members and Share Transfer Books will remain closed from Wednesday, September 20, 2023 to Thursday, September 21, 2023** for annual closing and determining the entitlement of the Members to the Final Dividend, if approved at the AGM for the Financial Year ended March 31, 2023.
2. If the Final Dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend subject to Deduction of Tax at Source (“TDS”) will be made within the statutory time limit of 30 days.
  - a) to those Members whose names appear on the Register of Members of the Company after giving effect to all valid transfers in physical form lodged with the Company and/or its Registrar and Transfer Agents on **Tuesday, September 19, 2023** and,
  - b) in respect of shares held in electronic form, on the basis of beneficial ownership as per the details furnished by the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) at the close of business hours on **Tuesday, September 19, 2023**.
3. Payment of such dividend shall be made through electronic mode to the Members who have updated their bank account details. Members are encouraged to use the Electronic Clearing Services (ECS) for receiving dividends. In the event the Company is unable to pay dividend to any Member through electronic mode, due to non registration of the electronic bank mandate, the Company shall dispatch the demand draft to such Member.
4. In terms of the provisions of the Income-tax Act, 1961, dividend paid or distributed by a Company shall be taxable in the hands of the Members. The Company shall, therefore, be required to deduct TDS at the time of payment of dividend at the applicable tax rates. The rate of TDS would depend upon the category and residential status of the Member.
  - For Resident Members, taxes shall be deducted at source under Section 194 of the Income Tax Act as follows:
    - Members having valid PAN 10% or as notified by the Government of India
    - Members not having valid PAN 20% or as notified by the Government of India

However, No TDS will be deducted on the dividend, if the total dividend received by Members during

the Financial Year 2023-24 does not exceed ₹ 5,000, also in cases where a Member provides Form 15G (applicable to resident individual) / Form 15H (applicable to a resident individual above the age of 60 years), provided that the eligibility conditions as prescribed under the Act are met.

- Non-resident Members can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form No. 10F, or any other document which may be required to avail the tax treaty benefits.

The aforesaid declaration and document needs to be submitted by the Members. For the detailed process and instructions, please click on the Company’s website here - <https://www.mastek.com/investors/>

5. Members who wish to claim Dividends, which remain unclaimed, are requested to correspond with the Company’s RTA for releasing the same, only through banking channels before the due dates of transfer to the Investor Education and Protection Fund Authority. The details of such unclaimed dividends are available on the Company’s website at [www.mastek.com](http://www.mastek.com). Members are requested to note that the dividend remaining unclaimed for a continuous period of 7 (seven) years from the date of transfer to the Company’s Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (“IEPF”). In addition, all underlying shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall also be transferred by the Company to the Demat Account of the IEPF Authority within a period of 30 (thirty) days of such underlying shares becoming due to be transferred to the IEPF Authority.

In the event of the transfer of underlying shares and the unclaimed dividends to the IEPF Authority, Members are entitled to claim the same from the IEPF Authority by submitting an online application in the prescribed Form IEPF-5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) and sending a physical copy of the same duly signed to the RTA of the Company along with the requisite documents enumerated in Form IEPF-5. Members can file only one consolidated claim in a Financial Year as per the IEPF Rules.

Pursuant to the applicable provisions of the Act, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (including any statutory modification(s) and / or re-enactment(s) thereof for the time being in force), following table represents dividend and the number of equity shares transferred to demat account of IEPF Authority during the year under review:

Financial Year	Unpaid Dividend Amount (in ₹)	Number of Shares
2014-15 (Final Dividend)	168,543	156
2015-16 (1 <sup>st</sup> Interim Dividend)	267,036	943

Estimated due dates for transfer to IEPF Authority (including the current Financial Year 2023-24), of the unclaimed / unpaid dividends from the Financial Year 2015-16 and thereafter, the details of same are available in the Corporate Governance Report which forms part of this Annual Report.

6. Members are advised to update the changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

- **Members holding shares in physical form:** to the Company's RTA - KFin Technologies Limited, in prescribed Form ISR - 1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023. In the absence of any of the required documents in a folio, on or after October 1, 2023, the folio shall be frozen by the RTA.

The Company has already sent requisite communication to the Members for furnishing these details. The formats can be downloaded from RTA's website at [https:// www.kfintech.com/](https://www.kfintech.com/) and such formats are also available on the Company's website at <https://www.mastek.com/investors/>

- **Members holding shares in dematerialised form:** to their respective DPs as per the procedure prescribed.

7. Members may further note that SEBI vide circular dated January 25, 2022, has mandated the listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission or transposition.

Accordingly, Members are requested to make service requests by submitting the forms in the specified formats, which are available on the website of the Company at <https://www.mastek.com/investor-information/> and also available on the website of the RTA at <https://www.kfintech.com>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are therefore advised to dematerialise the shares held by them in physical form, for ease in portfolio management.

8. **Nomination:** As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members can nominate a person in respect of all the shares held by him / her singly or jointly. Members holding shares in physical form and who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in electronic form, and to RTA in case the shares are held by them in physical form.

9. **Members are requested to:**

- quote their Registered Folio number in case of shares in physical form and DP ID and Client ID in case of shares in dematerialised form, in their correspondence(s) to the Company.
- direct all correspondence related to shares including consolidation of folios, if shareholdings are under multiple folios, to the RTA of the Company.

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company or the RTA of any change in address or nominee, if any appointed, to notify demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the respective DPs and holdings should be verified from time to time.

### Other Notings

1. The Members, desiring any information relating to the Accounts, are requested to write to the Company Secretary at [investor\\_grievances@mastek.com](mailto:investor_grievances@mastek.com) (at least 7 days in advance) to enable us to keep the requisite information ready and the same will be replied by the Company suitably.
2. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested maintained under Section 189 of the Act and the Certificate from Secretarial Auditors of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2021, as amended and in accordance with the resolutions passed by the Members of the Company is be available for inspection by the Members. Members seeking to inspect such documents can send an e-mail to [investor\\_grievances@mastek.com](mailto:investor_grievances@mastek.com) from their registered e-mail address.
3. The Board has appointed P. Mehta & Associates, Practising Company Secretaries represented by Mr. Prashant Mehta, as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner. Any

person who becomes a Member of the Company after the dispatch of this Notice and holding shares as on the Cut-off Date may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in), to cast his/ her vote. A person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.

4. The Chairman shall at the AGM, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM through VC / OAVM, but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.
5. The Scrutiniser shall, after the conclusion of voting at the AGM, first count the votes cast during the AGM and, thereafter, unblock the votes cast through remote e-Voting and shall make, not later than 2 working days from the conclusion of the AGM, a Consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, and will submit it to the Chairman or Company Secretary in writing.
6. The Results declared, along with the Scrutiniser's Report, shall be placed on the Company's website at [www.mastek.com](http://www.mastek.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com), immediately after the declaration of the result by the Chairman or Company Secretary or a person authorised by Chairperson in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE and NSE and be made available on their respective websites viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).
7. Pursuant to the provisions of Section 108 of the Act, read with the corresponding Rules made thereunder, and Regulation 44 of the SEBI Listing Regulations, and the Secretarial Standards issued by the Institute of Company Secretaries of India, the Company is providing a facility to its Members to exercise their votes electronically through the e-voting facility provided by the NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The

manner of voting remotely by Members holding shares in dematerialised form, physical form and for Members who have not registered their e-mail ID is provided in the "Instructions for electronic voting by Members" which forms part of this Notice.

8. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent.
9. **Generating awareness on availability of Dispute Resolution Mechanism at Stock Exchanges against listed companies / Registrar to an Issue and Share Transfer Agents (RTAs) pursuant to SEBI circular no. SEBI/HO/OIAE/2023/03391 dated January 27, 2023 ("SEBI Circular")**

In order to enhance the awareness of investors about the availability of arbitration facility at the Stock Exchanges for their dispute, if any, against listed Companies / RTAs, SEBI vide above SEBI Circular has advised the listed Companies to share the same either by e-mails or by SMS to all the investors, who hold the shares in physical form. Accordingly, the intimation of the same was sent by the Company through RTA on February 10, 2023.





## Instructions for electronic voting by Members

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, Circular No. 02/2021 dated January 13, 2021, Circular No. 10/2022 dated December 28, 2022, and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 Members on first come first served basis principle. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis principle.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.mastek.com](http://www.mastek.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

## The Instructions For Members For Remote E-Voting And Joining General Meeting Are As Under:-

The remote e-voting period begins on **Sunday, September 17, 2023** at 09:00 A.M. IST and ends on **Wednesday, September 20, 2023** at 05:00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Thursday, September 14, 2023**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Thursday, September 14, 2023**.

### How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### Step 1: Access to NSDL e-Voting system

##### A) Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members 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 Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>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 e-Voting service provider i.e. NSDL and you will be re-directed to <b>e-Voting website of NSDL</b> for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>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>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 “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ 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 or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>

Type of Members	Login Method
Individual Members 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 user 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 or joining virtual meeting &amp; voting during the meeting. 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 Members (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 or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Members 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 Members 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 e-Voting and joining virtual meeting for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.**

How to Log-in to NSDL e-Voting website?

- 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.
- 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, 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.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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 Members other than Individual Members 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 Members 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 and join General Meeting on NSDL e-Voting system.

### How to cast your vote electronically and join General Meeting on 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
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 Members

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (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). Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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 the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). National Securities Depository Limited, Trade World, 'A' Wing,



4<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, at the designated e-mail ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) who will also address the grievances connected with the voting by electronic means. Members who need assistance before or during the AGM, can also contact on the above numbers/ email-id.

**Process for those Members whose email IDs are not registered with the depositories for procuring user id and password and registration of e mail IDs for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of Members, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar 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), AADHAR (self attested scanned copy of Aadhar Card) to [Investor\\_grievances@mastek.com](mailto:Investor_grievances@mastek.com). If you are an Individual Members holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at [Investor\\_grievances@mastek.com](mailto:Investor_grievances@mastek.com). The same will be replied by the company suitably.
6. **Speaker Registration:** Members who would like to express their views or ask questions may register themselves as a speaker by sending the request along with their queries in advance mentioning their name, demat account number / folio number, e-mail ID and mobile number at [Investor\\_grievances@mastek.com](mailto:Investor_grievances@mastek.com). Only those speaker registration requests received till 5.00 p.m. (IST) by **Monday, September 18, 2023** will be allowed to express their views / ask questions during the AGM.

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM. For ease of conduct and due to limitation of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the AGM.

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

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

**Date:** July 19, 2023

**Place:** Mumbai

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

# “Annexure A”

## Additional information of Director seeking Appointment / Re-appointment

(Pursuant to Regulation 36(3) and 26(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standards - 2 on General Meetings issued by the Institute of Company Secretaries of India).

Name of the Director	Mr. Ashank Desai	Mr. Umang Nahata
Director Identification Number	00017767	00323145
Category	Non-Executive and Non-Independent Director	New Shareholders' Nominee Director (Non - Executive, Non - Independent)
Date of Birth	16/05/1951	29/04/1979
Date of Appointment	06/06/1982	19/07/2023
Nationality	Indian	Indian
Qualification	B.E. from Mumbai University, M. Tech Degree from the Indian Institute of Technology, Mumbai and Post Graduate Diploma in Business Management (PGDBM) from IIM Ahmedabad	Chartered Accountant by qualification
Brief resume of the Director	<p>Mr. Ashank Desai is an IT Entrepreneur and holds a B.E. from Mumbai University, securing the second rank in the University. Having a M. Tech Degree from the Indian Institute of Technology (IIT), Bombay, he also holds an MBA degree from IIM Ahmedabad.</p> <p>Mr. Desai is Founder and Chairman of Mastek and has more than four decades of rich and diverse experience in the Global IT industry. Mr. Desai, having held the position of Vice Chairman and Managing Director earlier, is currently serving as the Chairman of Mastek. He brings with him valuable experience in managing the issues faced by large and complex organizations. The Company and the Board immensely benefits by leveraging his demonstrated leadership capability, general business acumen and knowledge of complex financial and operational issues faced by the Company. He also brings rich experience in various Global areas of business, management, Marketing, Finance, Technology, M&amp;A, operations, societal and governance matters.</p> <p>Mr. Desai is widely recognized as an IT industry veteran and is one of the founder members and an ex-Chairman of NASSCOM. Please refer to Board of Directors' profile page.</p>	<p>Mr. Umang Nahata was the founder and CEO of Evosys (Evolutionary System Private Limited) which under his leadership had grown to become one of the top Oracle Cloud partners globally.</p> <p>He was also the CEO of Mastek's Oracle Business and President of Mastek North America, APAC, and ME. He is a Chartered Accountant by qualification. Mr. Nahata has also worked for other well-known IT Service Companies in the past.</p>
Nature of Expertise in specific functional areas	Mr. Desai has significant experience due to his status as a prominent figure in both India and global IT arena. He has expertise in all key global business and governance functions relevant to the Company's operations including financial, risk management, Technology, strategy & planning and mergers & acquisitions, etc.	Global Business perspective / operations, General Management, Financial Management, Technology, Strategy & Planning, Governance Functions and Risk Management
Skills and Competencies required for the role	Please refer to the Corporate Governance Report for the details on the Skills and Competencies of the Director forming part of the Annual Report.	Please refer to the Explanatory Statements - Item No. 5 of the Notice.
The manner in which the proposed person meets such requirements		
Shareholding in the Company, including shareholding as a Beneficial Owner	33,84,167 (11.06%)	16,55,840 (5.42%)
Directorships held in Listed Companies	NRB Bearings Limited - Independent Director Mastek Limited <ul style="list-style-type: none"> <li>• Audit Committee - Member</li> <li>• Corporate Social Responsibility Committee - Member</li> <li>• Risk Management &amp; Governance Committee - Chairman</li> <li>• Stakeholders' Relationship Committee - Chairman</li> </ul> NRB Bearings Limited <ul style="list-style-type: none"> <li>• Stakeholders' Relationship Committee - Chairman</li> <li>• Corporate Social Responsibility Committee - Member</li> </ul>	Nil
Listed companies in which the person has resigned in past three years	Aurum PropTech Limited (formerly Majesco Limited)	Nil

<b>Name of the Director</b>	Mr. Ashank Desai	Mr. Umang Nahata
<b>Number of Meetings of the Board attended during the Financial Year (2022-23)</b>	10 out of 10	N.A.
<b>Relationships between Directors inter-se</b>	No such relationship exists between the Directors' inter-se	No such relationship exists between the Directors' inter-se
<b>Key terms and conditions of the appointment/Re-appointment</b>	Retirement by Rotation	Please refer to the Explanatory Statements - Item No. 5 of the Notice.
<b>Remuneration last Drawn</b>	Refer to the Directors' Report and Corporate Governance Report forming part of the Annual Report	N.A.
<b>Remuneration sought to be paid</b>	Being Non-Executive and Non-Independent Directors, they shall be paid sitting fees for attending Board and / or Committee Meetings and Commission on profit, which may be approved by the Board of Directors and / or the Nomination and Remuneration Committee of the Board for Directors.	

**Notes:**

1. The Directorship, Committee Memberships and Chairmanships do not include positions in Foreign Companies, Private Companies, position as an advisory board member and position in Trust and companies under Section 8 of the Companies Act, 2013.
2. The proposals for Appointment / Re-appointment of Directors have been approved by the Board pursuant to the recommendation of the Nomination and Remuneration Committee considering their skills, expertise, knowledge, competencies of Directors and positive outcome of performance evaluation, please also refer Corporate Governance Report forming part of the Annual Report.
3. Information pertaining to remuneration paid to the Director being re-appointed, date of appointment to the Board and the number of Board Meetings attended by him during the year has been provided in the Corporate Governance Report forming part of the Annual Report.