

General information about company

Scrip code	523704
NSE Symbol	MASTEK
MSEI Symbol	NOTLISTED
ISIN	INE759A01021
Name of the entity	MASTEK LIMITED
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Yearly
Date of Report	31-03-2024
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities

Composition of Board of Directors

Whether the listed entity has a Regular Chairperson Yes
 Whether Chairperson is related to MD or CEO No

Title (Mr./ Ms.)	Name of the Director	DIN	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Initial Date of Appointment	Date of Reappointment	Date of cessation	Tenure (in months)	Date of Birth	Number of Directorship in listed entities including this listed entity [Refer Regulation 17A(1)]	Number of Independent Directorship in listed entities including this listed entity [Refer proviso to Regulation 17A(1) and 17A (2)]	Number of memberships in Audit/ Stakeholders Relationship Committee(s) including this listed entity [Refer Regulation 26(1)]	Number of post of Chairperson in Audit / Stakeholders Relationship Committee held in listed entities including this listed entity [Refer Regulation 26(1)]
Mr	ASHANK DATTA DESAI	00017767	Non-Executive - Non Independent Director - Chairperson related to promoter	06-06-1982	21-09-2023			16-05-1951	2	1	2	1
Mr	KETAN MEHTA	00129188	Non-Executive - Non Independent Director	29-12-2020	14-09-2022			09-09-1958	1	0	1	1
Mr	RAJEEV KUMAR GROVER	00058165	Non-Executive - Independent Director	28-01-2020	28-01-2020		50.03	28-07-1964	1	1	1	1
Mr	SURESH CHOITHRAM VASWA	02176528	Non-Executive - Independent Director	11-12-2022	11-12-2022		15.21	02-01-1960	2	2	3	0
Mr	UMANG TEJKARAN NAHATA	00323145	Non-Executive - Non Independent Director	19-07-2023	19-07-2023			29-04-1979	1	0	1	0
Ms	MARILYN FRANCES JONES	10301799	Non-Executive - Independent Director	05-09-2023	05-09-2023		6.25	19-10-1955	1	1	1	0

Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Appointment	Date of Cessation
Audit Committee	Yes	RAJEEV KUMAR GROVER	Non-Executive - Independent Director - Chairperson	28-01-2020	
		SURESH CHOITHRAM VASWANI	Non-Executive - Independent Director - Member	17-01-2023	
		ASHANK DATTA DESAI	Non-Executive - Non Independent Director - Member	05-10-2007	
		MARILYN FRANCES JONES	Non-Executive - Independent Director - Member	19-10-2023	
Nomination and remuneration committee	Yes	SURESH CHOITHRAM VASWANI	Non-Executive - Independent Director - Chairperson	17-01-2023	
		KETAN MEHTA	Non-Executive - Non Independent Director - Member	01-02-2021	
		RAJEEV KUMAR GROVER	Non-Executive - Independent Director - Member	28-01-2020	
Stakeholders Relationship Committee	Yes	KETAN MEHTA	Non-Executive - Non Independent Director - Chairperson	19-10-2023	
		SURESH CHOITHRAM VASWANI	Non-Executive - Independent Director - Member	17-01-2023	
		UMANG TEJKARAN NAHATA	Non-Executive - Non Independent Director - Member	19-10-2023	
Risk Management Committee	Yes	ASHANK DATTA DESAI	Non-Executive - Non Independent Director - Chairperson	01-04-2021	
		RAJEEV KUMAR GROVER	Non-Executive - Independent Director - Member	01-04-2021	
		UMANG TEJKARAN NAHATA	Non-Executive - Non Independent Director - Member	19-10-2023	
		MARILYN FRANCES JONES	Non-Executive - Independent Director - Member	19-10-2023	
Corporate Social Responsibility Committee	Yes	ASHANK DATTA DESAI	Non-Executive - Non Independent Director - Member	26-04-2013	
		RAJEEV KUMAR GROVER	Non-Executive - Independent Director - Chairperson	01-02-2021	
		UMANG TEJKARAN NAHATA	Non-Executive - Non Independent Director - Member	19-10-2023	

Meeting of Board of Directors

Dates of meeting of Previous quarter and Current quarter	Maximum gap between any two consecutive meetings (in number of days)	Whether requirement of Quorum met (Yes / No)	Total Number of Directors as on date of the meeting	Number of Directors present	Number of independent directors present
19-10-2023		Yes	6	6	3
13-12-2023	54	Yes	6	4	3
18-01-2024	35	Yes	6	5	2
19-02-2024	31	Yes	6	4	3

Meetings of Committees

Name of the Committee	Dates of meeting of Previous quarter and Current quarter	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes / No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors present	Number of independent directors present	No. of members attending the meeting (other than Board of Directors)
Audit Committee	12-10-2023		Yes	3	3	2	0
Audit Committee	13-12-2023	61	Yes	4	4	3	0
Audit Committee	10-01-2024	27	Yes	4	4	3	0
Audit Committee	19-02-2024	39	Yes	4	4	3	0
Audit Committee	27-03-2024	36	Yes	4	4	3	0
Stakeholders Relationship Committee	11-10-2023		Yes	3	2	1	0
Stakeholders Relationship Committee	10-01-2024	90	Yes	3	3	1	0
Risk Management Committee	11-10-2023		Yes	2	2	1	0
Risk Management Committee	10-01-2024	90	Yes	4	4	2	0
Nomination and remuneration committee	18-10-2023		Yes	3	3	2	0
Nomination and remuneration committee	17-01-2024	90	Yes	3	3	2	0
Corporate Social Responsibility Committee	11-10-2023		Yes	2	2	1	0

Details of Cyber security incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Other details of cyber security incidence or breaches or loss of data event	-
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	-

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		https://www.mastek.com/about-us/
2	Terms and conditions of appointment of independent directors	Yes		https://www.mastek.com/wp-content/uploads/2021/12/Appointment-Letter-to-Independent-Director.pdf
3	Composition of various committees of board of directors	Yes		https://www.mastek.com/wp-content/uploads/2022/04/List-of-Board-Committees-Members_new.pdf
4	Code of conduct of board of directors and senior management personnel	Yes		https://www.mastek.com/wp-content/uploads/2022/08/Code-of-Conduct-for-Directors.pdf https://www.mastek.com/wp-content/uploads/2022/08/Code-of-Conduct-for-Senior-Management.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.mastek.com/wp-content/uploads/2022/07/Group-Whistle-Blower-Policy.pdf
6	Criteria of making payments to non-executive directors	Yes		https://www.mastek.com/wp-content/uploads/2022/07/Nomination-Remuneration-Policy-For-Board-of-Directors-Key-Managerial-Personnel.pdf
7	Policy on dealing with related party transactions	Yes		https://www.mastek.com/wp-content/uploads/2021/10/Policy-on-Related-Party-Transactions.pdf
8	Policy for determining "material" subsidiaries	Yes		https://www.mastek.com/wp-content/uploads/2022/07/Policy-for-determining-Material-Subsidiaries.pdf
9	Details of familiarization programmes imparted to independent directors	Yes		https://www.mastek.com/wp-content/uploads/2023/05/Induction-and-Familiarisation-Programme-for-Independent-Directors-2023.pdf
10	Email address for grievance redressal and other relevant details	Yes		https://www.mastek.com/contact-us/
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://www.mastek.com/investor/
12	Financial results	Yes		https://www.mastek.com/investor-financial-information/
13	Shareholding pattern	Yes		https://www.mastek.com/investor-corporate-governance/shareholding-pattern
14	Details of agreements entered into with the media companies and/or their associates	NA		
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		https://www.mastek.com/investor-financial-information/
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	Yes		https://www.mastek.com/investor-s/financial-information/
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		https://www.mastek.com/wp-content/uploads/2023/04/Newspaper-Publication-IJR-20-01-2024-1.pdf
18	Credit rating or revision in credit rating obtained	Yes		https://www.mastek.com/wp-content/uploads/2022/04/Mastek-CreditRatingFinal.pdf
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		https://www.mastek.com/investor-financial-information/subsidiaries
20	Secretarial Compliance Report	Yes		https://www.mastek.com/wp-content/uploads/2023/04/SecretarialComplianceReportMastek-1.pdf
21	Materiality Policy as per Regulation 30 (4)	Yes		https://www.mastek.com/wp-content/uploads/2022/07/Policy-on-Determination-of-Materiality-for-Disclosure-of-Events-or-Information_0-1.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		https://www.mastek.com/wp-content/uploads/2022/07/Policy-on-Determination-of-Materiality-for-Disclosure-of-Events-or-Information_0-1.pdf
23	Disclosures under regulation 30(8)	Yes		https://www.mastek.com/
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA		
25	Dividend Distribution policy as per Regulation 43A(1)	Yes		https://www.mastek.com/wp-content/uploads/2022/07/Dividend-Distribution-Policy.pdf
26	Annual return as provided under section 92 of the Companies Act, 2013	Yes		https://www.mastek.com/wp-content/uploads/2023/08/MGT-7-Annual-Return-2022-23-1.pdf
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		https://www.mastek.com/investor/
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		https://www.mastek.com/
29	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]		Add Notes	

Annexure II

II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of ‘independence’ and/or ‘eligibility’	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	Yes	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes	

III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes

Additional Half yearly Disclosure

Applicability of disclosure	Not Applicable	
Reason for Non Applicability	Add Notes	

I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below The Figure should be mentioned in Actual INR only

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them		
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		

(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(D) Additional Information **Add Notes**

II. Affirmations

Affirmations	Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given		Add Notes
Name		
Designation		
Place		
Date		

Related Party Transactions

Sr	Subject	Compliance Status (Yes / No / NA)
1	Whether prior approval of audit committee obtained	Yes
2	Whether shareholder approval obtained for material RPTs	NA
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes

Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Sr	Subject	
1	Name of signatory	Dinesh Kalani
2	Designation	Company Secretary and Compliance Officer
3	Place	Mumbai
4	Date	17-04-2024