



## 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](mailto:investor_grievances@mastek.com); Website: [www.mastek.com](http://www.mastek.com);  
Tel: +91-79-4855-6432.

### NOTICE TO MEMBERS

#### 43RD ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE 43RD ANNUAL GENERAL MEETING ("AGM") OF MASTEK LIMITED ("THE COMPANY") WILL BE HELD ON TUESDAY, SEPTEMBER 23, 2025 AT 5:00 P.M. (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") 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, 2025, 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, 2025, 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, 2025, together with the Reports of the Board of Directors and the Statutory Auditors thereon, be and are hereby received, considered and adopted.

**RESOLVED FURTHER THAT** the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2025, 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 Rs. 7 per equity share and also to declare a Final Dividend of Rs. 16 per equity share (on Face Value of Rs. 5 each) for the Financial Year 2024-25.

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

#### Ordinary Resolution

**"RESOLVED THAT** Interim Dividend at the rate of Rs. 7 per equity share (on Face Value of Rs. 5 each), approved by the Board at its meeting held on January 16, 2025, and paid on February 7, 2025, be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** a Final Dividend of Rs. 16 per equity share (on Face Value of Rs. 5 each) for the Financial Year 2024-25 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), 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. Continuation of Mr. Ashank Desai (DIN: 00017767) as a Non-executive Director of the Company even after attaining the age of seventy five years

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**



**“RESOLVED THAT** pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members of the Company be and is hereby accorded for continuation of Mr. Ashank Desai (DIN: 00017767), who will attain the age of seventy five (75) years on May 16, 2026, as a Non-executive Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) and/or the Company Secretary, be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

#### 5. Re-appointment of Mr. Suresh Choithram Vaswani (DIN: 02176528) as an Independent Director of the Company for a second term

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Mr. Suresh Choithram Vaswani (DIN: 02176528), who was appointed as an Independent Director of the Company for a term of 3 (three) consecutive years upto December 10, 2025 and who being eligible for re-appointment as an Independent Director, has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director and considering the independence, review of annual performance and based on recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 (three) consecutive years on the Board of the Company commencing from December 11, 2025 upto **December 10, 2028** (both days inclusive).

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and/or the Company Secretary, be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

#### 6. Appointment of M/s. P. Mehta & Associates, Practicing Company Secretaries as the Secretarial Auditors for a term of 5 (five) consecutive years

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

**“RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. P. Mehta & Associates, Practicing Company Secretaries, (ACS No.: 5814, CP No.: 17341, PR No.2354/2022), be and is hereby appointed as the Secretarial Auditors of the Company, for a term of five consecutive financial years commencing from **April 1, 2025 till March 31, 2030**, at such remuneration as may be determined by the Board of Directors of the Company (including its Committee thereof as may be authorised in this regard).

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any committee thereof), be and are hereby authorised to decide and finalize the terms and conditions of appointment, including the remuneration of the Secretarial Auditors, from time to time, and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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

**Dinesh Kalani**

Sr. Vice President – Group Company Secretary &  
Compliance Officer  
(ICSI Membership Number: FCS 3343)

Date: July 18, 2025

Place: Mumbai

**Registered Office:** 804/805, President House, Opp. C. N. Vidyalyaya, 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 to 6 to be transacted at the AGM is annexed hereto and forms part of this Notice. The relevant details as required by Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations") and as required under Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at the AGM are also annexed hereto as "**Annexure A**".
2. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 09/2024 dated September 19, 2024 (in continuation with the circulars issued earlier in this regard) in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio-Visual Means (OAVM)", (collectively referred to as "MCA Circulars") and the latest circular issued by the SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA and SEBI Circulars, the AGM of the Company is being held through VC /OAVM. The meeting shall be deemed to be held at the registered office of the Company at 804 / 805, President House, Opp. C. N. Vidyalaya, Near Ambawadi Circle, Ambawadi, Ahmedabad - 380 006, Gujarat.
3. In accordance with the MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report of F.Y. 2024-25 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL"), collectively "Depositories" on or before the cut-off date **Friday, August 22, 2025**. Additionally, as per Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where complete details of the Annual Report is available, is also being sent to the shareholders, who have not registered their email Id with the Depositories or with the RTA / the Company.

Members may note that the AGM Notice along with Annual Report of F.Y. 2024-25 is 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 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).

Members attending the Meeting through VC/OAVM will be counted for the purposes of Quorum under Section 103 of the Act.

In case any Member is desirous of obtaining hard copy of the Annual Report for the Financial Year 2024-25 and Notice of the 43<sup>rd</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.

4. Pursuant to the provisions of the Act, a shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a shareholder of the Company. However, as this AGM is being held pursuant through VC/OAVM, physical attendance of shareholders has been dispensed with and pursuant to the MCA Circulars and SEBI Circulars referred above (in continuation with the Circulars issued earlier in this regard), the facility for appointment of proxies by the shareholders will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. 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. The Members can join the AGM in the VC/OAVM mode **30 minutes** before and after 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. 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.
7. 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, 2025 and (ii) Investor Education and Protection Fund ("IEPF")

#### 1. Final Dividend for FY 2024-25:

The Board of Directors, at its meeting held on April 18, 2025, has recommended a Final Dividend of Rs. 16 per share. The record date for the purpose of payment of final dividend is Friday, **September 12, 2025**. Final Dividend if approved by the Members at this AGM will be directly credited to the bank accounts of the shareholders whose names appear, as at the Record Date, in the register of members or the beneficiary position data furnished by the Depositories.

2. SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2024/37 dated May 7, 2024, has mandated that with effect from April 1, 2024, dividend to security holders who are holding securities in physical form, shall be paid only through electronic mode. Such payment shall be made only after the shareholders furnish their PAN, contact details (postal address with PIN and mobile number), bank account details and specimen signature ("KYC") and choice of Nomination. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/sep-2024/1727418250017.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/sep-2024/1727418250017.pdf)
3. For the purpose of updation of bank account details, KYC and choice of Nomination, members holding shares in physical form are requested to submit Form ISR-1, Form ISR-2 and SH-13 (available on the Company's website) (in case the same are not already updated), to KFin Technologies Limited ("KFinTech"), Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500032, Telangana, who are the Company's Registrar and Share Transfer Agents, so as to reach them latest before the Record Date as mentioned above. Alternatively, members may send the documents by email to KFinTech at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or properly upload on their web-portal <https://ris.kfintech.com>, provided in both cases, the documents furnished shall be required to have the digital signature of the holders.

In respect of members holding shares in demat mode, the details as furnished by the Depositories as on the Record Date will be considered by the Company. Hence, members holding shares in demat mode are requested to update their details with their Depository Participants directly at the earliest.

#### 4. TDS on dividend

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 2025-26 does not exceed Rs. 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 to the office of the RTA. 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 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 consecutive 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 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 the original physical copies 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 reenactment(s) thereof for the time being in force), following table represents dividend and the number of equity shares already transferred to demat account of IEPF Authority during the year under review:

Financial Year to which it pertains	Unpaid Dividend amount transferred to IEPF Account (Rs.)	No. of underlying shares transferred to IEPF Authority
2016-2017 (final dividend)	4,00,063	4,228
2017-2018 (interim dividend)	2,61,148	732

The Company sends specific communication in advance to the concerned shareholders at their address registered with the Company and also publishes notices in newspapers providing the details of the shares due for transfer to enable them to take appropriate action. All corporate benefits accruing on such shares viz. bonus shares, etc. including dividend, except rights shares, shall be credited to IEPF. Tentative due dates for transfer to IEPF Authority (including the current Financial Year 2025-26), of the unclaimed / unpaid dividends from the Financial Year 2017-18 and thereafter, the details of dates are available in the Corporate Governance Report which forms part of this Annual Report.

- Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/8 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 and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website and on the website of the Company's RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
- In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer/ transmission/ transposition of securities shall be effected only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to consider dematerialise their shares held by them in physical form.

- Members holding shares in physical form, in identical order of names, in more than one folio are requested to intimate to the Company/ RTA, the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialised form only.
- 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 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. The said forms can be downloaded from the Company's website. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialised form and to RTA in case the shares are held in physical form.
- SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE\_IAD- 1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.

Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at [www.mastek.com](http://www.mastek.com).

### Other Notes:

- 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 at the AGM.
- 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 with regard to ESOP Schemes implemented in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2021, are 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.
- 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.com](mailto:evoting@nsdl.com), 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 earlier by availing the remote e-Voting facility. The remote e-Voting module during the AGM, shall be disabled automatically for voting, 15 minutes after the conclusion of the AGM.
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 / Company Secretary in writing.
6. The Results of the e-voting, 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 / 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 Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and Regulation 44 of the SEBI Listing Regulations, and the Circulars issued by the Ministry of Corporate Affairs from time to time 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 authorized 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.

#### Instructions for e-voting and joining the AGM are as follows:

##### (A) VOTING THROUGH ELECTRONIC MEANS

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December

9, 2020 in relation to "e-voting Facility Provided by Listed Entities", the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.

- ii. The remote e-voting period commences on Saturday, **September 20, 2025** (9:00 a.m. IST) and ends on Monday, **September 22, 2025** (5:00 p.m. IST). During this period, Members holding shares either in physical form or in dematerialised form, as on Tuesday, **September 16, 2025**, i.e. cut-off date, 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.

The e-voting module shall be disabled by NSDL for voting thereafter. Members have the option to cast their vote on any of the resolutions using the remote e-voting facility, either during the period commencing from Saturday, **September 20, 2025** and to Monday, **September 22, 2025**, or e-voting during the AGM. Members who are present at the AGM and have not voted earlier on some of the resolutions, are also eligible to vote on the remaining resolutions during the AGM.

- iii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast / modify their vote on such resolution again.
- iv. The Board of Directors has appointed P. Mehta & Associates, Practicing Company Secretaries, as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- v. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the User ID and Password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com). However, if he/ she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and Password for casting the vote. In case of individual shareholders holding securities in dematerialised mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under heading "Login method for remote e-voting and joining virtual meeting for individual shareholders holding securities in dematerialised mode".

- vii. The details of the process and manner for remote e-voting are explained herein below:

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, and

Step 2: Cast your vote electronically on NSDL e-voting system.

**Step 1:**

**I) Login method for remote e-voting and joining the virtual meeting for individual shareholders holding securities in dematerialised mode**

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/ 2020/242 dated December 9, 2020, on "e-voting facility provided by Listed Companies", individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

**A) Login method for individual shareholders holding securities in dematerialised 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>For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "<b>Beneficial Owner</b>" icon under "<b>Login</b>" which is available under '<b>IDeAS</b>' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "<b>Access to e-Voting</b>" under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period 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.nsd.com">https://eservices.nsd.com</a>. Select "<b>Register Online for IDeAS Portal</b>" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.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.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <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>

**NSDL Mobile App is available on**





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.com">evoting@nsdl.com</a> or call at 022 4886 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. 1800-21-09911.

## B) Login Method for e-Voting 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/> 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.

## 4. 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 this notice:

- b) Click on '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.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

How to cast your vote electronically on NSDL e-Voting system?

## 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).

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.
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.com](mailto:evoting@nsdl.com). 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 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com).

#### 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 resolution set out in this notice:

1. In case shares are held in physical mode, please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card) and Aadhar / Driving License / Passport (self- attested scanned copy of any one) 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) and Aadhar / Driving License / Passport (self-attested scanned copy of any one) 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 for Individual Members holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.

#### (A) THE INSTRUCTIONS TO 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. 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.

#### (B) THE 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 or ask questions during the AGM may register themselves

as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/Folio number, PAN, mobile number at [investor\\_grievances@mastek.com](mailto:investor_grievances@mastek.com).

Those Members who have registered themselves as a speaker till 5:00 p.m. (IST) by Saturday, **September 20, 2025** will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.



## 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”)]

### Item No. 4

#### **Approval for the continuation of Mr. Ashank Desai (DIN: 00017767) as a Non-Executive Director of the Company even after attaining the age of seventy five years**

In terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') with effect from 1<sup>st</sup> April 2019, no listed Company shall appoint or continue the appointment of a Non-Executive Director, who has attained the age of 75 years, unless a special resolution is passed to that effect.

Mr. Ashank Desai (DIN: 00017767) is currently a Director of the Company since June 6, 1982 and he will attain the age of 75 years on May 16, 2026. The Members approved his re-appointment at the AGM held on September 21, 2023. In terms of the provisions of the Companies Act, 2013, Mr. Ashank Desai is liable to retire by rotation and being eligible, also offered himself for re-appointment.

Mr. Desai is Founder of the Company and over the last four decades, he has been instrumental in driving the Company's strategy and other corporate initiatives. In view of his leadership, strategic inputs, management skills, stakeholders' relationship, governance acumen and operational guidance towards growth of the Company, it is crucial for the Company to have him on the Board of the Company.

Based on the performance evaluation and recommendation of the Nomination and Remuneration Committee and also taking into account Mr. Ashank Desai's seniority, expertise, vast experience, exceptional attendance record displaying his commitment towards Board and Committee meetings and significant contributions to the deliberations thereat, the Board of Directors considered and approved the continuation of Mr. Ashank Desai as a Non-Executive Director of the Company, liable to retire by rotation.

Mr. Ashank Desai is in good health and of sound and alert mind. The Board is also confident about him being able to function and discharge his duties in an able and competent manner and his continued association with the Company would be of immense benefit to the Company.

#### **Brief profile of Mr. Ashank Desai**

Mr. Ashank Desai is an IT entrepreneur and holds a B.E. from Bombay 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.

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 and Non-Executive Director of Mastek. He brings with him valuable experience in managing the issues faced by large and complex organizations. The Company and the Board will immensely benefit 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 IT Business, Management, Marketing, Finance, Technology, M&A, Operations, Societal and Governance matters.

He is Founder member & Past Chairman of NASSCOM, Past President of Asian-Oceanian Computing Industry Organization (ASOCIO) - an IT industry association representing 24 economies throughout the Asia Pacific.

He was Felicitated by Prime Minister Narendra Modi for his contribution to NASSCOM & IT Industry for the last 25 years. He was also conferred with "Distinguished Alumnus" Award by IIT Bombay & "Fellow of the Society" by CSI India in recognition for services to the Indian IT Industry. Additionally, he has been the recipient of multiple Lifetime Achievement Awards from esteemed organizations, including Dataquest & Cybermedia and others, for his enduring impact on the IT sector. Recently, honored the esteemed Lifetime achievement Gold Stevie Award at the 21<sup>st</sup> Annual International Business Awards held in Istanbul, Türkiye and ASOCIO DX Award during the ASOCIO Digital Summit 2024 in Tokyo.

Ashank Desai has made transformative contributions to education, public policy, and social impact. He has established two centers at his alma mater: the Ashank Desai Centre for Policy Studies at IIT Bombay, promoting inclusive public policy, and the Centre for Leadership and Organizational Development at IIM Ahmedabad, advancing leadership research. His educational involvement spans key roles across institutions including IIM Ahmedabad, IIT Gandhinagar, IIT Bhubaneswar, Goa Institute of Management, and SAI University. As Vice Chairman of SINE at IIT Bombay, he helped incubate 200+ ventures.

Socially, he founded Avanshali Foundation, empowering 38,000 schoolgirls, and co-founded PARFI, which has trained over 25,000 rural youth and launched a nursing program for girls. He is also on the Board of Avanti Fellows; they train nationally over 80,000 disadvantaged students for admission in engineering colleges and IITs. He is also a Vice-Chairman of Mumbai First. His Founding efforts, Donation & Board presence in more than 7 NGOs have impacted around 12 lakh teenagers & adults in low-income group by providing Leadership, Vocational & Entrepreneurial training & Healthcare. He has thus demonstrated lifelong commitment to nation-building through education, innovation, and inclusive development.

His past government engagement includes roles with Goa State RUSA, Maharashtra's Security Council, Goa's Planning Commission, and advising Zambia's President on economic

reforms. He has been also involved in CII & FICCI for last 16+ yrs. as Committee Member & Chairman of various sub-committees at Regional & National Level

The disclosures relating to Mr. Ashank Desai, as required under the Listing Regulations are set out as an Annexure to the Notice.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for the approval by the Members.

Except, Mr. Ashank Desai and his relatives, to the extent of their shareholding interest in the Company, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

## Item No. 5:

### Re-appointment of Mr. Suresh Choithram Vaswani (DIN: 02176528) as an Independent Director of the Company for second term

Mr. Suresh Vaswani (DIN: 02176528) is currently an Independent Director of the Company, Member of the Audit Committee and Stakeholders' Relationship Committee and the Chairperson of the Nomination & Remuneration Committee of the Board.

Mr. Suresh Vaswani was appointed as an Independent Director of the Company by the Members through a Postal Ballot held on January 12, 2023 for a period of 3 (three) consecutive years commencing from December 11, 2022 upto December 10, 2025, (both days inclusive) and is eligible for re-appointment for a second term on the Board of the Company. Based on the recommendation of the Nomination & Remuneration Committee (NRC'), the Board of Directors at its meeting held on July 18, 2025, proposed the re-appointment of Mr. Vaswani as an Independent Director of the Company for a second term of 3 (three) consecutive years commencing from December 11, 2025 upto December 10, 2028 (both days inclusive), not liable to retire by rotation.

In accordance with the provisions of Section 149 along with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations, and other relevant provisions, the re-appointment of Mr. Vaswani as an Independent Director requires the approval of the Members through a Special Resolution.

#### Brief Profile:

Mr. Suresh Vaswani is a seasoned global technology and IT services leader with an exceptional track record for building, scaling, and transforming business. He serves on boards of a spectrum of companies from publicly listed to private equity owned to next generation early-stage firms.

Mr. Vaswani has partnered with Everstone to co-invest and play the role of the lead operating partner in the technology sector. He is currently on the Board of Apexon and Mediamint. He was previously on the boards of Omega, QMetry and Everstone investee companies Servion, Acqueon, Innoveo through till their successful exists.

Mr. Vaswani is also an Independent Director at Vodafone Idea Limited, and ICICI Prudential Life Insurance Company Limited. He is also Founder Chairman of Alphasat Capital, a US fund of funds focused on the technology sector in India.

He has over three decades of experience in IT Companies such as Dell, IBM, and Wipro. His extensive experience includes executing transformational revenue acceleration and profit enhancement initiatives, developing sustainable multi-billion-dollar global revenue streams, incubating and growing next generation IT businesses, establishing strong customer relationships and strategic partnerships, acquisitions and divestitures, engineering successful turnarounds and building world class winning teams.

Mr. Vaswani was President - Dell Services, a member of Dell's executive leadership team and reporting to Michael Dell. During his tenure at Dell Inc., he executed a massive turn-around of Dell's multi-billion pure play legacy services business and transformed it into a healthy and robust business leading and differentiated with digital services. He also led a very successful sale of Dell Services to a global top 10 -IT services provider.

As a Board member and Co-CEO of Wipro's IT business in the most difficult period for the IT industry (2008-2011 global meltdown), he delivered industry leading revenue and profit growth and doubled the market cap. He did several scale acquisitions including a large data center services company and a scaled up captive center of one of the world's largest leading banks. He held multiple executive management positions in his 26 years career at Wipro, incubated several businesses, and was instrumental for Wipro's leadership and strong differentiation across multiple practices & service offerings. Mr. Vaswani drove strategic thought leadership by actively contributing in multiple global leadership platforms such as World Economic Forum, NASSCOM Leadership Forums, Fortune 500 Forum, India Economic Summit, etc.

For IBM's GTS, which is the world's largest IT Infrastructure Services provider, Mr. Vaswani led solutioning, service delivery and transformation. He was responsible for the technology function and executed several technology and automation initiatives. Additionally, he drove the security, regulatory and compliance functions.

Mr. Vaswani holds a management degree from Indian Institute of Management (IIM) Ahmedabad and an engineering degree from Indian Institute of Technology (IIT) Kharagpur.

The Nomination and Remuneration Committee, taking into consideration his skills, expertise and competencies required for the Board in the context of the business and sectors of the Company and based on the performance evaluation, concluded and recommended to the Board that Mr. Vaswani's qualifications and the rich experience of over three decades in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mr. Vaswani continues to possess the identified core skills, expertise and competencies fundamental for effective functioning in his role as an Independent Director of



the Company and his continued association would be of immense benefit to the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director. The Company has received a declaration from Mr. Vaswani confirming that he continues to meet the criteria of independence as prescribed under Section 149(6) of the Act, read with the rules framed thereunder. In terms of Regulation 25(8) of the SEBI Listing Regulations, Mr. Vaswani has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Mr. Vaswani has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

Further, Mr. Vaswani has confirmed that he is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director in terms of Section 152 of the Act, subject to re-appointment by the Members.

Mr. Vaswani has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA'). In the opinion of the Board, Mr. Vaswani fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for re-appointment as an Independent Director and that he is independent of the Management.

Mr. Vaswani would be entitled to receive sitting fees for attending the meetings of the Board of Directors and Committees thereof. In addition, he would be entitled to receive a commission 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.

Mr. Vaswani will also be paid the professional fees of USD 60,000/- per annum or such other amount during his tenure from a USA based Step-down Subsidiary of the Company for rendering professional services to the business of such Step-down Subsidiary.

The sample Appointment letter containing the terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at <https://www.mastek.com> and would also be made available for inspection to the Members of the Company upto the date of the Annual General Meeting.

The re-appointment of Mr. Vaswani as an Independent Director for a second term is being placed for the approval of the Members by a Special Resolution.

The Board recommends the Special Resolution set out in Item No. 5 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their respective relatives, except Mr. Vaswani and his relatives, are concerned or interested, financially or otherwise, in the resolution.

Disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India are set out as an Annexure to this Notice.

### Item No. 6:

#### **Appointment of M/s. P. Mehta & Associates, Practicing Company Secretaries, as the Secretarial Auditors for a term of 5 (five) consecutive years**

Pursuant to provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), every listed company is required to annex with its Board's Report, a Secretarial Audit Report, issued by a Practicing Company Secretary.

The Board of Directors, based on the recommendation of the Audit Committee, at its meeting held on April 18, 2025, has recommended the appointment of M/s. P. Mehta & Associates, Practicing Company Secretaries, (represented by Mr. Prashant Mehta) as the Secretarial Auditor of the Company, in accordance with the provisions of Section 204 of the Companies Act, 2013 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for a term of 5 (Five) consecutive financial years, subject to approval of the Members at this Annual General Meeting, to conduct Secretarial Audit of the Company from the Financial Year 2025-26 to the Financial Year 2029-30.

Members are also requested to note that any association of individual /firm as the Secretarial Auditor of the listed entity before March 31, 2025 shall not be considered for computing the tenure under Regulation 24A of the SEBI Listing Regulations.

M/s. P. Mehta & Associates have provided consent to act as the Secretarial Auditor of the Company for the proposed period of appointment. M/s. P. Mehta & Associates have further confirmed their eligibility, qualifications and confirmation on non-disqualification referred to in Regulation 24A of SEBI Listing Regulations, 2015 and that they hold a valid peer review certificate issued by ICSI.

He has been servicing as the Secretarial Auditor and Scrutinizer of the Company since F.Y. 2018.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Proposed fees payable	The fee proposed to be paid to M/s. P. Mehta & Associates towards the Secretarial Audit for the financial year ending March 31, 2026 is Rs. 2,00,000/- (Rupees Two Lakhs only) plus applicable taxes and reasonable out-of-pocket expenses. The fees for remaining tenure would be fixed by the Board of Directors or any Committee thereof of the Company, from time to time. Besides Secretarial Audit Services, the Company would also obtain permitted Professional and Certification services from the Secretarial Auditor to comply with regulatory requirements including Companies Act, 2013, SEBI, Stock Exchanges, ROC, RBI, etc. for which the Secretarial Auditors will be remunerated separately on mutually agreed terms.
Terms of appointment	5 financial years (April 1, 2025 till March 31, 2030).
Material change in fee payable	N.A.
Basis of recommendation and auditor credentials	The recommendation is based on the fulfilment of the eligibility criteria and qualification prescribed under the Act and Rules made thereunder and SEBI Listing Regulations with regard to Secretarial Auditor, secretarial audit experience of the Auditor, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done in the past.
Brief Profile of the Auditors	M/s. P. Mehta & Associates have been working on diversified assignments and offer a comprehensive range of professional knowledge-based services in the field of consultancy covering areas of legal, corporate law, compliances, governance and other related areas to all corporates across varied sectors. The timely completion of their commitments and their services add value to achieving the desired results for their clients.  They have conducted Secretarial Audits for listed and unlisted entities adopting a principle-based and risk-oriented approach.

Accordingly, the approval of the members is sought for the above appointment by means of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in this resolution as set out in the accompanying Notice.

The Board recommends the Ordinary Resolution set out in Item No. 6 of the Notice for approval of the Members.

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

**Dinesh Kalani**

Sr. Vice President – Group Company Secretary & Compliance Officer  
(ICSI Membership Number: FCS 3343)

Date: July 18, 2025

Place: Mumbai

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



## Annexure - I

DETAILS PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND PARA 1.2.5 OF SS-2, SECRETARIAL STANDARD ON GENERAL MEETING ARE AS GIVEN BELOW:

Sr. No.	Particulars	Details	
1.	Name	Mr. Ashank Desai	Mr. Suresh Vaswani
2.	Category / Designation	Non-Executive and Non-Independent Director	Non-Executive Independent Director
3.	Director Identification Number (DIN)	00017767	02176528
4.	Age	74 years	65 years
5.	Date of Birth	16/05/1951	02/01/1960
6.	First Date of Appointment as Director	06/06/1982	11/12/2022
7.	Qualifications	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	B. Tech (IIT Kharagpur), MBA (IIM Ahmedabad)
8.	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 and compliance functions relevant to the Company's operations including Financial, Risk Management, Technology, Strategy & Planning and Mergers & Acquisitions, etc.	Wide managerial experience and expertise in Technology, Financial Management, Mergers & Acquisitions, Global Business Perspective, Strategy & Planning, and Governance & Compliance, etc.
9.	Brief Profile along with experience and qualifications	Please refer to the Explanatory Statement to the Notice	Please refer to the Explanatory Statement to the Notice
10.	Name of the listed entities from which the person has resigned as a Director in the past three years*	Nil	Nil
11.	Directorship in Companies* as on the date of notice	<ul style="list-style-type: none"> <li>▪ NRB Bearings Limited</li> <li>▪ Mastek Limited</li> <li>▪ Mastek (UK) Limited</li> <li>▪ Mastek Systems Co. Limited</li> </ul>	<ul style="list-style-type: none"> <li>▪ ICICI Prudential Life Insurance Company Limited</li> <li>▪ Vodafone Idea Limited</li> <li>▪ Instavans Logistics Private Limited</li> <li>▪ Eversecure Pte Ltd.</li> <li>▪ Vaswani LLC</li> <li>▪ SumaMonde Kapital Ventures LLC</li> <li>▪ Global Synergy LLC</li> <li>▪ Mastek Inc</li> <li>▪ Evertel Pte Ltd</li> <li>▪ Everstone Capital Asia Pte Ltd.</li> <li>▪ Infostreth US Corporation (DBA Apexon)</li> <li>▪ Kotak Investments Advisors Limited</li> <li>▪ Government of Karnataka (Police Dept)</li> <li>▪ Mediamint Holding LLC</li> <li>▪ Vaswani Descendants GST Trust dated November 2<sup>nd</sup> 2020</li> <li>▪ Ammended and Restated agreement for the suresh Choithram Vaswani Revocable Trust dated 11<sup>th</sup> Dec 2018</li> </ul>

Sr. No.	Particulars	Details	
12	Chairmanship / Membership of the Committees:		
(a)	Chairmanship / Membership of Committees in other Companies* (excluding foreign companies) as on the date of notice	<b>NRB Bearings Limited</b> <ul style="list-style-type: none"> <li>▪ Stakeholders' Relationship Committee - Chairman</li> <li>▪ Corporate Social Responsibility Committee – Member</li> </ul>	<b>ICICI Prudential Life Insurance Company Limited</b> <ul style="list-style-type: none"> <li>▪ Audit Committee – Member</li> <li>▪ Risk Management Committee – Member</li> </ul> <b>Vodafone Idea Limited</b> <ul style="list-style-type: none"> <li>▪ Audit Committee – Member</li> <li>▪ Nomination &amp; Remuneration Committee – Member</li> </ul>
(b)	Chairmanship / Membership of Committees in the Company as on the date of notice	<ul style="list-style-type: none"> <li>▪ Risk Management &amp; Governance Committee – Chairman</li> <li>▪ Audit Committee – Member</li> <li>▪ Corporate Social Responsibility Committee – Member</li> </ul>	<ul style="list-style-type: none"> <li>▪ Audit Committee – Member</li> <li>▪ Stakeholders' Relationship Committee – Member</li> <li>▪ Nomination &amp; Remuneration Committee – Chairman</li> </ul>
13.	Number of Equity Shares held in the Company*	33,93,489 (10.97%)	Nil
14.	Number of Equity Shares held in the Company for any other person on a beneficial basis*	Nil	Nil
15.	Relationship between Directors inter-se; with other Directors and Key Managerial Personnel of the Company	None	None
16.	Terms and conditions of appointment or re- appointment	Retirement by Rotation and continuation even after attaining the age of 75 years	Re-appointment as an Independent Director for the second term of 3 (three) years commencing from December 11, 2025 to December 10, 2028 (both days inclusive), not liable to retire by rotation. [Also refer Item No. 5 of the Notice and Explanatory Statement].
17.	Remuneration last drawn (for FY 2024-25), if applicable	Please refer to Corporate Governance Report for details of Sitting fee and commission paid to him.	Please refer to the Corporate Governance Report for details of Sitting fee and commission paid to him.
18	Remuneration proposed to be paid	Being Non-Executive and Non-Independent Director, he 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.	Being Non-Executive Independent Director, he 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.
19.	Number of Meetings of the Board attended during the financial year 2024-25	7 (Seven) out of 7 (Seven) meetings.	7 (Seven) out of 7 (Seven) meetings.

\* As per disclosures received from the Directors

#### Notes:

- The Directorship, Committee Memberships and Chairmanships do not include position as an advisory board member and position in Trust and companies under Section 8 of the Companies Act, 2013.
- The proposal for re-appointment of the Director has been approved by the Board pursuant to the recommendation of the Nomination and Remuneration Committee considering skills, expertise, knowledge, competency, and positive outcome of performance evaluation. Please also refer Corporate Governance Report forming part of the Annual Report for any additional details.
- 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 them during the year have been provided in the Corporate Governance Report forming part of the Annual Report.



## Frequently Asked Questions

### Organisation Related

#### 1. When Mastek Limited (“the Company”) was incorporated and when did it have its Initial Public Offer?

The Company was incorporated in the name and style of “Management and Software Technology Private Limited” a Private Limited Company under the Indian Companies Act, 1956 on May 14, 1982. The name of the Company was changed to “Mastek Limited” in 1992.

The first public offering of equity shares was made in 1992 followed by another issue in 1996.

#### 2. Who are the Founder Members of the Company?

The Founder Members of the Company are Mr. Ashank Desai, Mr. Ketan Mehta, Mr. Radhakrishnan Sundar and Mr. Sudhakar Ram.

#### 3. What is the Company’s area of operations?

Mastek (NSE: MASTEK; BSE: 523704), is a global provider of enterprise AI, digital, and cloud services, enabling clients to achieve measurable and sustainable returns on their technology investments. The company has a presence in over 40 countries and a skilled workforce of more than 5000 employees. Mastek partners with industry leaders such as Oracle, Salesforce, Microsoft, AWS, Snowflake, and Databricks, serving key sectors such as Public Sector, Healthcare, Retail, Manufacturing, Higher Education, and Financial Services. Mastek is committed to driving innovation by developing a strong ecosystem of start-ups, academia and IPs. With its core values of trust, value, and velocity, the company empowers 400+ active customers to transform their business in the evolving tech landscape. Mastek has always been a solutions-focused and relationship-centric company, valuing both employees and clients. With its humane approach, Mastek fosters growth through sustainable goals, high ethical standards, and responsible governance.

#### 4. What is the Mission and Higher Purpose of Mastek?

The Mission of Mastek is to deliver AI-led sustainable outcomes for all our stakeholders with Trust, Value, and Velocity.

The Higher Purpose of Mastek is to help our clients save lives, protect citizens, and transform business models with long term partnerships.

#### 5. What are the Core Values of the Company (VECTOR)

Our people, referred to as Mastekeepers are the core of Mastek’s inspirational growth agenda and are guided by a set of ethical values. These values, now called

**VECTOR (Velocity, Empowerment, Collaboration, Trust, Ownership, and Respect)**, are embedded throughout the organisation, ensuring that all Mastekeepers move forward in a unified direction to drive value for our stakeholders. This value system, which Mastekeepers uphold at all times, is deeply rooted in respect for our heritage and serves as a framework for the behavior of current and future generations. It also enables quick and effective integration of new Mastekeepers into our family.

**Velocity:** Guides us in swift decision-making and effective execution, emphasising efficient processes and removing roadblocks to keep teams competitive responsive, and ahead in a rapidly evolving market.

**Empowerment:** Provides Mastekeepers with autonomy to shape careers, facilitates ease and clarity in decision-making, and fosters an environment that encourages innovation, creativity, and a sense of ownership.

**Collaboration:** Fundamental value that embraces the synergy of a collective effort that revolves around fostering an environment where respect for individuals, open communication, and embracing diverse perspectives.

**Trust:** Forms the bedrock of all relationships—internal and external. It’s about aligning actions with intentions, honoring commitments, and maintaining transparent communication.

**Ownership:** Inculcates an inbuilt sense of responsibility and accountability that instills a sense of pride and purpose thus enabling a solution mindset and focus on the outcome.

**Respect:** Forms an important tenet for nurturing a culture that welcomes and leverages diverse thoughts and perspectives. It is integral for creating an inclusive environment where everyone feels a sense of belonging and collaboration, driving collective growth.

#### 6. What do you mean by Trust, Value and Velocity?

With razor-sharp focus on deep digital & cloud capabilities, Mastek teams have been solving complex customer business challenges with outcome-based innovative solutions. Mastek 4.0 de-layers the traditional organisational structure with lean and agile techniques to help customers in their quest to ‘Decomplexify Digital’ with Trust, Value & Velocity.

Mastek while a nimble organisation, is focused on building an ecosystem of value creation through strategic partnerships. There is no doubt that hybrid working, ESG, and sustainable business models will be the norm and Mastek is committed to deliver and measure the social value benefits so as to close the gap between intention and outcome, to make a real difference in the digital world.

Clients trust us to deliver business value and employees trust us to deliver career value. Mastek is uniquely positioned to be the business solutions partner of choice for our clients to decomplexify digital with trust, **value** and **velocity**.

**Trust** – Our customers trust us to solve their complex problems and do what’s best for them while our employees trust us to find the fastest path to their success.

**Value** – We focus on what matters most to our clients, our methodology demonstrates transparency of business impact while our active sponsorship and conscious advocacy for social development programmes help build societal value.

**Velocity** – With early adoption of disruptive technologies and partner platforms, we deliver rapid ROI to our customers while we provide diverse opportunities and faster career growth across all levels to our employees.

## 7. What are the Strategic Priorities and Growth Drivers of the Company?

The Strategic Priorities and Growth Drivers of the Company are as follows:

- Deepening our footprint in the UK public sector
- Expanding our presence in the healthcare space across the UK, the US and AMEA
- Increasing Investment in Data and AI and continuing to scale our capabilities in AI, data and automation
- Deepening Client Relationships to grow our presence within existing accounts and support new areas of their business, and strengthening our engagement with top global accounts
- Pursuing Strategic Partnerships to accelerate progress, expand our market reach and strengthen core capabilities
- Driving Innovation through Mastek 4.0 to accelerate our transformation into a more digitally empowered organization equipped to meet evolving market demands

## 8. What is Mastek 4.0?

Mastek 4.0 represents the Spirit of Mastek – Once a Mastekeer, Always a Mastekeer:

- Being your Best Version
- Autonomy with Accountability
- Agility & Velocity
- No Command & Control
- Empowered Mastekeers

## 9. What is the Leadership Behaviour at Mastek?

The Leadership Behaviour at Mastek is represented by **ExACCT**:

- Excellence in Execution
- Authentic and Humane
- Customer Success
- Change Enabler
- Transformative Innovation

## 10. What is the Quality Policy of the Company?

Mastek is committed to decomplexify digital for our customers, build and deliver Quality Digital Solutions, Services & Processes with Trust, Business Value & Velocity Through.

- Meeting and exceeding customer expectations for quality by understanding customers, aligning execution to expectations and responding promptly to missed expectations
- Providing innovative solutions to our customers to help drive their Digital roadmap. Delivering digital solutions & services for accelerated value delivery, taking actions to exceed their business outcomes.
- Engineering Outcomes using latest delivery methodology, Engineering practices, Quality & Digital Assurance to deliver superior Digital Experiences to our Customers.
- Sustaining Quality Excellence through the management of risks and continual improvement ensuring resilience & agility.
- Cultivating a company environment where all employees accept personal responsibility for Quality regardless of their role.

## 11. What are the Quality Objectives of the Company?

The Quality objectives are-

- Customer Experience – Satisfaction, Advocacy, Loyalty and Value for Money
- Velocity, Throughput and On Time Delivery
- Quality of Delivery
- Business Value Delivery

## 12. Who is on Mastek’s Board of Directors?

A list of Board of Directors and Committees of the Board of Directors of the Company is given elsewhere in this report and can also be found at [List-of-Board-Committees-Members\\_new.pdf](#)

**13. Who are your Auditors?**

Statutory Auditors: Walker Chandio & Co. LLP - Chartered Accountants

Secretarial Auditors: P. Mehta & Associates – Practicing Company Secretaries

**Members Related:****14. Which are the Stock Exchanges where the Company's equity shares are listed?**

The Company's equity shares are listed in India on BSE Limited since March 30, 1993 and the National Stock Exchange of India Limited since May 10, 1995. (BSE Scrip Code: 523704; NSE Symbol: MASTEK).

**15. Has the Company issued any bonus shares in past? Has there been any stock split?**

The Company had issued bonus shares in the ratio of 1:1 in January 2000 and in April 2006. The Company's share face value were sub-divided from Rs. 10/- to Rs. 5/- in November 2000.

**16. Where one can obtain details of the Company's Shareholding?**

The Quarterly Shareholding Pattern can be obtained from the website of the Company. These are also available on the websites of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

**20. What is the past 10 (ten) years' dividend track record of the Company?**

The past 10 (ten) years' dividend track record of the Company is given below:

Fiscal Year	No. of Shares Outstanding (in lakhs)	Dividend Paid (Rs. per share) (including Interim Dividend)	Total Dividend Paid (Rs. in lakhs)
2014	221.61	4.50	1040.59
2015	225.47	2.50	563.94
2016	229.97	2.50	574.41
2017	233.78	3.50	817.41
2018	236.92	6.00	1422.00
2019	239.73	8.50	2035.00
2020	242.89	8.00	1945.59
2021	252.33	14.50	1361.72
2022	300.18	19.00	8361.62
2023	305.25	19.00	5806.08
2024	308.69	19.00	5851.54
2025*	308.80	7.00	2161.63

\*Final Dividend of Rs. 16 per share for the Financial Year 2024-25 is subject to Members approval at the ensuing AGM and hence not included above.

**17. How do I buy Company's shares?**

The Company's shares can be purchased in the open market in India either through a registered stockbroker or through any Financial Institution that provides brokerage services at the BSE or NSE. The Company does not offer a direct share purchase plan to outsiders.

**18. Does the Company have a quiet period? When is that?**

Yes. The Company follows quiet periods i.e. Trading Window Closure, which is made every quarter prior to its release of Quarterly Results. During the quiet period, the Company or any of its designated officials will not discuss earning expectations with any external parties. As per Company's Code of Conduct for Prevention of Insider Trading, the Trading Window Closure of the Company for every quarter starts from last day of any fiscal quarter and will continue till 48 hours after the disclosure of such financial results / information to the concerned Stock Exchanges.

**Dividend, Registrar and Share Transfer Agent (RTA) Related:****19. Does Mastek pay dividends? What is the dividend policy of Mastek?**

Mastek is a dividend paying company and pays dividends to its Members regularly. The policy for dividend can be accessed here: <https://www.mastek.com/wp-content/uploads/2022/07/Dividend-Distribution-Policy.pdf>

## 21. Who are Company's Registrar and Share Transfer Agents (RTA)? and How to contact them?

Name	KFin Technologies Limited
Address	Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddy, Hyderabad, Telangana - 500 032, India.
Email Id	<a href="mailto:einward.ris@kfinetch.com">einward.ris@kfinetch.com</a>
Contact Phone Number	+91 40 6716 1630
Toll Number	1800 309 4001
Whatsapp Number	(91) 910 009 4099
KPRISM	<a href="https://kprism.kfintech.com/">https://kprism.kfintech.com/</a>
KFin Corporate Website Link	<a href="https://www.kfintech.com">https://www.kfintech.com</a>
Corporate Registry(RIS) Website Link	<a href="https://ris.kfintech.com/">https://ris.kfintech.com/</a>
Investor Support Centre Link	<a href="https://ris.kfintech.com/clientservices/isc/isrforms.aspx">https://ris.kfintech.com/clientservices/isc/isrforms.aspx</a>

## 22. Does the Company have a dividend reinvestment programme or dividend stock purchase plan?

The Company does not offer a dividend reinvestment programme or dividend stock programme at present.

## 23. Whom does one contact in case of non-receipt of dividend, loss of share certificates, etc.?

You may contact Company's RTA, as mentioned above, who will advise you accordingly. You may also communicate with the Company in the event of any unresolved issues via E-mail at [investor\\_grievances@mastek.com](mailto:investor_grievances@mastek.com) with all supporting documents.

## 24. How can the shares be dematerialised and who are the Depository Participants (DP)?

The Company's shares are traded only in electronic form since June 2000. Shares can be dematerialised by opening the demat account with any of the Depository Participant (DP). DPs are some of the banks, brokers and institutions who have been registered with National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL). A comprehensive list of DPs is available at <https://nsdl.com/> and <https://www.cdslindia.com/>.

## 25. Is Automated Clearing House (ACH) mode facility available for payment of dividend?

The Company extends ACH mode facility to all its Members since longtime. The dividend amount of Members availing ACH mode facility is directly credited to their Bank accounts. Members holding shares in physical form may submit ECS mandate form with copy of cancelled cheque to RTA for availing ACH mode facility. Those holding shares in demat form are advised to please update their Demat Account details with proper email id, Mobile number, PAN, Nominee and correct Bank account details with their Depository Participant directly.

## 26. If dividend warrant / demand draft is lost / was never received / has expired, how do I get a fresh demand draft re- issued or get credit in my bank account directly?

In accordance with the SEBI circular No. SEBI/HO/ MIRSD/ POD-1/P/CIR/2024/37 dated May 7, 2024, the Company shall not issue any Demand Draft in case of dividend warrant lost/was never received/ has expired, as SEBI had mandated that w.e.f. October 1, 2024 dividend to security holders shall be paid only through electronic mode and such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature as mentioned in the above circular.

## 27. How does one transfer his / her shares or change the address with the RTA?

SEBI has mandated that, effective April 1, 2019, no share can be transferred in physical mode. Hence, the Company / RTA has stopped accepting any fresh lodgement of transfer of shares in physical form. For the transmission of shares in physical form and noting of your change of address, PAN and E-mail ID, you need to write to Company's RTA.

Transfer of shares in the electronic mode is effected directly through your Depository Participant only. Please write to your Depository Participant (DP) intimating them of the change and ask for a confirmation that their records reflect the required changes.

## 28. What are the steps that I should take to obtain duplicate share certificates in my demat account, when I have lost / misplaced my physical share certificates?

You can inform the RTA immediately with your KYC details about the loss of share certificate/s. Please quote your folio number and, if available, details of share certificate/s.

RTA shall immediately mark a caution on your folio to prevent any further transfer of shares covered by the lost share certificates. Upon receipt of intimation about loss of certificates, RTA will revert with the required formalities to be complied with for obtaining duplicate certificates. On submission of all the required Documents and completion of the process successfully, RTA will arrange to issue the "Letter of Confirmation" only, which can be deposited in your demat account for credit of duplicate shares in dematerialised mode.

### Nomination in respect of Shareholding:

## 29. How can a member holding single name and physical form make a nomination in respect of his shareholding in the Company?

Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The Nomination Form SH 13 prescribed by the Government can be obtained from the RTA and / or the website of the Company.



**30. What is the procedure of nomination with regard to my shareholding?**

In order to make a nomination, please submit a duly filled in and signed nomination form (Form SH 13) in duplicate. If you hold shares along with other holders, then all holders are required to sign the nomination form. Nomination Form is to be submitted in duplicate.

Nomination in respect of the shares held in physical form can be sent to the Company. After the Company receives the form and finds it in order, a registration number will be allotted to the nomination. A duplicate copy of the nomination form submitted by you will then be returned to you with an endorsement indicating the registration number and date.

In case of dematerialised shares, your nomination has to be recorded with your Depository Participant directly.

**31. At present my shares are held in joint names. Are the joint holders' are nominees to the shares?**

Joint holders are not nominees and they are joint holders of the relevant shares only. In the event of death of any one of the joint holders, the surviving joint holder/s of the shares is/are the only person/persons who shall be recognised by the Company as the holders of the shares.

**32. Is there any restriction that nomination once made cannot be changed?**

A nomination once made can be revoked by submitting a fresh nomination. If the nomination is made by joint holders, and one of the joint-holders dies, the surviving joint holder/s can make a fresh nomination by revoking the existing nomination.

**33. In case of death of the shareholder, what is the legal position of the nominee?**

In case of shares held by sole holder, upon the death of the shareholder, the nominee, to the exclusion of any other legal heir / beneficiary, is the only person in whom the shares vest. In other words, in case of a valid nomination, the Company will not entertain any claim from legal heirs or beneficiaries and the shares will be transmitted only in favour of the Nominee.

In case the nomination is made by joint-holders, it will come into play only upon the death of all the joint holders. Therefore, if one of the joint shareholders dies, the shares will devolve on the surviving shareholders to the exclusion of the nominee. In this case, the surviving shareholder may make a fresh nomination if they so desire.

**34. I have shares in demat form. Can I send the nomination form to the Company for making a nomination with respect to my shareholding?**

For making a nomination with respect to shares in dematerialised form, you will have to approach your Depository Participant directly and not the Company.

**35. How does one get the Annual Report and Quarterly Results of the Company?**

The Annual Report as well as Quarterly Results along with Press Release and Analyst Presentation are available on the website of the Company at [https:// www.mastek.com/investors/financial-information/](https://www.mastek.com/investors/financial-information/).

These are also available on the websites of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

**36. Does the Company organise any Investors Day / Analysts meetings?**

Conference calls with the Investors / Analysts are held immediately after the announcement of Quarterly Results and the audio recording and the transcript of the said calls are shared with the Stock Exchanges and also displayed on the website of the Company at <https://www.mastek.com/investors/financial-information/>.

**37. How can a Member access information about the Company?**

Information about the Company is available on its website. Further, all information that is material in nature is notified to the stock exchanges and wherever required, relevant Public Notice is also issued thru newspapers from time to time.

Members and Investors are also advised to go through the section on "Management Discussion and Analysis" and "Investor information" provided in the Report on Corporate Governance, as these and other parts of this Annual Report provide substantial information about the Company, that you may find relevant and useful.

**38. How does one inform the Company to send the correspondence in electronic form to save the time and have speedy communication?**

In compliance with the MCA and SEBI Circulars, the copies of the Annual Audited financial statements for Financial Year 2024-25 including Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as Annual Report) and Notice of Annual General Meeting is being sent through electronic mode only.

Members are requested to follow the procedures as mentioned in the Notice of the Annual General Meeting for registering themselves for receiving further communications electronically.

**39. Where is Mastek or its Subsidiary Offices / Development Centres are located across Globe and what is the address of the Registered Office?**

Please refer pages at the end of this Annual Report for the Office/Development Centre Locations of Mastek Group Entities (including Group subsidiaries).

**40. What are the names of the Subsidiaries of the Company?**

The statement attached in Form AOC-1 as an Annexure to the Directors Report and also in Notes to Accounts, provides all the relevant details of the Group Subsidiaries..

**41. What is the Employee strength of the Group?**

As on March 31, 2025 the Mastek Group had 5,058 employees.

**42. What is the credit rating of the Company?**

Mastek's current credit ratings are as below:

Instrument	Previous rated amount (Rs. crores)	Current rated amount (Rs. crores)	Rating action
Long-term – Fund-based Limits – Cash Credit	50.00	50.00	[ICRA]AA- (Stable); reaffirmed
Short-term – Non-fund Based Limits	50.00	50.00	[ICRA]A1+; reaffirmed
Long-term/ Short-term – Fund-based/ Non-fund Based	6.00	6.00	[ICRA]AA- (Stable)/[ICRA]A1+; reaffirmed
Long-term – Non-fund Based Facilities	85.90	85.90	[ICRA]AA- (Stable); reaffirmed
<b>Total</b>	<b>191.90</b>	<b>191.90</b>	

**IEPF Related:****43. Where can I find details of the dividends unclaimed for 7 (seven) consecutive years, the shares in respect of which are liable to be transferred to the Investor Education and Protection Fund Authority (IEPF Authority)?**

Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("the Rules") notified by the Ministry of Corporate Affairs effective September 7, 2016 and amendments made thereunder, all the concerned shares in respect of which dividend had not been claimed or remained unencashed for 7 (seven) consecutive years or more, is required to be transferred by the Company to IEPF Authority in specified Demat Account.

The web link to find out the detailed list of Equity Shares / Dividends transferred to IEPF Authority is available on the website of the Company at <https://www.mastek.com/investors/> as mandated by Ministry of Corporate Affairs ('MCA').

The Company has already transferred following equity shares to IEPF Authority Demat Account to comply with the said Rules. Some shareholders have claimed back their shares from IEPF Authority.

Transfer of shares related to financial year	Transfer Month	No. of equity shares transferred to IEPF Authority	Shares claimed back by Investors	
			Financial year	No. of shares
2009-2010	November, 2017	48,285	-	-
2009-2010	January, 2018	7,033	-	-
		-	2019-20	100
2012-2013	September, 2020	16,922	2020-21	800
2013-2014	December, 2020	1,335	-	-
2013-2014	September, 2021	2,719	2021-22	1,238
2014-2015	February, 2022	947	-	-
2014-2015	September, 2022	156	2022-23	5,680
2015-2016	March, 2023	943	-	-
2016-2017	May, 2023	612	2023-24	50
2016-2017	November, 2023	1341	-	-
2016-2017	August 2024	4,228	-	-
2017-2018	December 2024	732	2024-25	-
<b>Total</b>		<b>85,253</b>		<b>7,868</b>
<b>Shares lying with IEPF Authority as on March 31, 2025</b>		<b>77,385</b>		<b>-</b>

The Members have any queries on the subject matter and the Rules, they may contact the Company's RTA. The Members / Claimants whose shares, unclaimed dividend, etc. have been transferred to IEPF Authority can claim the concerned shares and unclaimed dividend by making an application to IEPF Authority in IEPF Form5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)). The Member/ claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules.



**44. Who can claim the shares / unclaimed dividend transferred to IEPF Authority?**

Any person whose shares / unclaimed dividend or other amount such as matured deposits, matured debentures, application money due for refund, or interest thereon, sale proceeds of fractional shares, redemption proceeds of preference shares etc. have been transferred by the Company to IEPF may claim the shares and/or apply for refund of amounts transferred, from the IEPF Authority, by submitting an online application in Web-Form IEPF-5 available on IEPF website.

Application can also be made by any successor, legal heir / representative of the deceased person with relevant documents.

**45. Whether PAN is mandatory for filing Web-Form IEPF 5?**

Yes, PAN is mandatory. The Web-Form IEPF-5 requires PAN verification without which submission of the same is not possible.

**46. Whether mobile number and email is mandatory for filing Web-Form IEPF-5?**

The form requires OTP based verification for submission, for which claimant should have an active mobile number and a valid email-id.

**47. How do I get the details of dividend and shares transferred to IEPF for the purpose of filing Web-Form IEPF-5?**

Before making an application in Web Form IEPF-5, Contact our Registrar and Share Transfer agent "KFin Technologies Limited" on [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) and make a request to obtain "Entitlement Letter".

The details of dividend and shares transferred to IEPF shall be in the entitlement letter and on the basis of the same you can file the Web form IEPF-5 on MCA Portal ([www.mca.gov.in/](http://www.mca.gov.in/)).

Hence claimants are advised to approach the RTA/Company with the required documents for issuance of "Entitlement Letter" before filing of claim with the authority.

**48. What are the documents required to be submitted with IEPF claim?**

For the list of documents required to be submitted, please refer the help-kit/instruction-Kit available on IEPF's Website <https://www.iepf.gov.in/IEPF/corporates.html>

Claimant after making an application in Web-Form IEPF-5 is required to send all the relevant original documents, to the Company / RTA for further processing of the Claim by the Company/RTA.

**49. Important links:**

IEPF Website: <http://www.iepf.gov.in/>

FAQs on claim procedure from IEPF Authority: <https://www.iepf.gov.in/content/iepf/global/master/Home/HelpAndFAQs/faqs-for-claimants.html>

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## International Office Locations of Mastek Group Subsidiary Entities

### United Kingdom

1. **Mastek (UK) Limited**
  - a. Part Ground Floor, North Wing A, 100 Brook Drive, Green Park, Reading, RG2 6UJ, UK
  - b. First Floor & Rear Suits, Northspring, 36 Park Row, Leeds, LS1 5JL, UK
2. **Mastek Systems Company Limited (Formerly Evolutionary Systems Company Limited)**  
Harrow Business Centre, 429-433 Pinner Road, North Harrow, Middlesex HA1 4HN, UK

### Middle East

1. **Mastek Arabia FZ LLC**  
112, Building 11, Dubai Internet City, PO Box: 500830, Dubai, UAE  
**Mastek Arabia FZ-LLC - Branch**  
1407, Grosvenor Business Tower, Plot No. 48-0, Al Thanyah First, PO Box: 500830, Dubai, UAE.
2. **Evolutionary Systems Consultancy LLC**  
Building Number: 6, F-7, Unit No 703, Abu Dhabi City, Al Nahyan, Sector E25 - Muroor, Plot No C3-0-152-0, Abu Dhabi, UAE
3. **Mastek Systems Egypt LLC (Formerly Evolutionary Systems Egypt LLC)**  
37 Ali Amer Street - Off Makram Ebeed Street - Infront of Child Garden, 6<sup>th</sup> floor, Flat 603, Nasr City, Cairo – 445013, Egypt
4. **Mastek Information Technology Company (Formerly Evolutionary Systems Saudi LLC)**  
Suite #1, Addayel plaza, Dabbab Street, Sulaimaniah, PO Box: 220032, Riyadh - 11311, Kingdom of Saudi Arabia.
5. **Mastek Systems Bahrain WLL (Formerly Evolutionary Systems Bahrain WLL)**  
Manama, Hoor District, Block 319, Road 1910, Building 322, Apartment no. 69, Building Name: Dar Elizz Tower P.O Box 548, Bahrain.
6. **Evolutionary Systems Qatar WLL**  
1028 Al Shoumoukh Towers, 10<sup>th</sup> Floor, Tower B, C – Ring Road, Al Sadd, Doha, PO Box No. 122001, Qatar.

### USA / CANADA (NORTH AMERICA)

1. **Mastek Inc.**  
15601 Dallas Parkway, Suite 250, Addison - 75001, Texas
2. **Trans American Information Systems Inc.**  
15601 Dallas Parkway, Suite 250, Addison - 75001, Texas
3. **Evolutionary Systems Corp & Newbury Cloud Inc.**  
100 Trade Center, Suite G700, Office No 767 & 771, Woburn, MA 01801, Massachusetts, Boston.
4. **MetaSoft Tech Solutions LLC**  
Suite 100 & 160, Portico Place II, 2195 West Chandler Boulevard, Chandler - 85224, Arizona
5. **BizAnalytica Solutions LLC**  
1900 West Park Drive, Suite 280, Westborough, MA 01581
6. **Mastek Digital Inc.**  
1567, 4 Robert Speck Parkway, 15<sup>th</sup> Floor Mississauga Ontario L4Z 1S1, Canada
7. **Evolutionary Systems Canada Limited**  
1567, 4 Robert Speck Parkway, 15<sup>th</sup> Floor Mississauga Ontario L4Z 1S1, Canada

### Rest of World

1. **Mastek Systems (Singapore) Pte. Ltd. (Formerly Evolutionary Systems (Singapore) Pte. Ltd.)**  
Level 42-01, Suntec Tower Three 8 Temasek, Boulevard - 038988, Singapore
2. **Mastek Systems (Malaysia) SDN BHD (Formerly Evosys Consultancy Services Malaysia SDN BHD)**  
Suite B-01096, Dataran 3 Two, No. 2, Jalan 19/1, Petaling Jaya - 46500, Selangor, Malaysia
3. **Mastek Systems Pty. Ltd. (Formerly Evolutionary Systems Pty. Ltd.)**
  - a. Level 26, 44 Market Street Sydney, New South Wales 2000, Australia
  - b. Level 02, Riverside, Quay 1, Southbank, Boulevard, Victoria - 3006, Australia
4. **Mastek Systems B.V. (Formerly Evolutionary Systems B. V.)**
  - a. Office No 140 & 141, Haarlemmerweg 331, Amsterdam, 101LH, Netherlands
  - b. Skyreach Workspaces B.V., De Entrée 252, 1101 EE, Amsterdam
  - c. Regus Green Gate, Blvd. Tudor, Vladmirescu 22, Office 514 – Cowork05, Sector -5, Bucharest, Romania



## India Office Locations of Mastek Limited

### Ahmedabad (Gujarat)

- a. 804 / 805, President House, Opposite. C. N. Vidyalaya, Near Ambawadi Circle, Ahmedabad – 380 006.
- b. 11<sup>th</sup> Floor, Kataria Arcade, Beside Adani Vidya Mandir School, S.G. Highway, Makarba, Ahmedabad – 380 054.

### Mumbai (Maharashtra)

- a. #106 SDF IV, Seepz, Andheri (East), Mumbai - 400 096.
- b. #183, SDF VI, Seepz, Andheri (East), Mumbai - 400 096.
- c. #IT 5 / 6 / 7 / 8 of SDF VII, Seepz, Andheri (East), Mumbai - 400 096.

### Chennai (Tamil Nadu)

- a. Mahindra World City, Plot No. TP – 5, 4<sup>th</sup> Avenue, Nathan Sub (PO), Chengalpattu, Chennai – 603 002
- b. Featherlite, Ground Floor of Block B, Survey No. 203/10B, 200 Feet MMRD Road, Zamin Pallavaram, Chennai - 600 044

### Tiruchirappalli (Tamil Nadu)

1<sup>st</sup> to 4<sup>th</sup> Floor, Door No SG/1, Mr. C Natrajan Complex at Mr. C. N. Suchindra Group, Ramchandrapuram Thennur, Tiruchirappalli — 620 017.

### Pune (Maharashtra)

iSprout Business Centre Private Limited,  
iSprout Panchshil Tech Park One, C- Wing, Office No. 2,  
2<sup>nd</sup> Floor, IBM TECH PARK,  
Shastrinagar, Yerawada, Pune - 411 006.

### Navi Mumbai (Maharashtra)

- a. A/7, Mastek Millennium Centre Millennium Business Park, Mahape, TTC, Off Thane Belapur Road, Navi Mumbai – 400 710.
- b. A/303 Sector 1, Millennium Business Park, Mahape, Navi Mumbai - 400 710.

### Bengaluru (Karnataka)

iSprout, Divya Shree NR Enclave, Ground Floor, Office No. A02,  
1<sup>st</sup> Main Road, KIADB Export Promotion Industrial Area,  
Whitefield, Bengaluru - 560 066

### Noida (Uttar Pradesh)

Private Studio-09, 14<sup>th</sup> Floor, Tower 5, Candor Tech Space,  
Sector 62, Delhi NCR, Noida - 201 309,

### Gurgaon (Haryana)

Cabin 6-7, Ofis Square, 4<sup>th</sup> Floor, Tower-1, Vatika Business Park,  
Sohna Road, Sector-49, Gurgaon - 122 018,

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## FOR THE ATTENTION OF EQUITY SHAREHOLDERS

### I. OPENING OF SPECIAL WINDOW FOR RE-LODGMET OF TRANSFER REQUESTS OF PHYSICAL SHARES

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-POD/P/CIR/2025/97 dated July 02, 2025, the Shareholders of the Company are hereby informed that a Special Window has been opened only for re-lodgement of transfer deeds, which were lodged prior to the deadline of April 1, 2019 and rejected/returned/not attended due to deficiency in the documents/process or otherwise. The re-lodgement window shall remain open for a period of six months i.e. from July 7, 2025 till January 6, 2026. Shareholders who have missed the earlier deadline of March 31, 2021 (the earlier cut-off date for re-lodgement of transfer deeds) are requested to furnish the necessary documents to the Company's Registrar and Transfer Agent (RTA); KFin Technologies Limited, Unit: Mastek Limited, Selenium Tower B, Plot # 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032, Telangana Tel: +91-40-67161526, Toll Free No: 1800-4258-998 Email: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).

During this period, the securities that are re-lodged for transfer (including those requests that are pending with the Company/RTA, as on date) shall be issued only in demat mode, once all the documents are found in order by RTA. The lodger must have demat account and provide its Client Master List ("CML"), along with the transfer documents and share certificates, while re-lodging the documents for transfer with RTA.

### II. 100 DAYS CAMPAIGN - "SAKSHAM NIVESHAK": JULY 28, 2025 TO NOVEMBER 6, 2025

#### UPDATE YOUR KYC DETAILS AND CLAIM YOUR UNPAID/UNCLAIMED DIVIDENDS

The Investor's Education and Protection Fund Authority (IEPFA), Ministry of Corporate Affairs (MCA) has requested companies to launch a **100 days Campaign - "Saksham Niveshak"**, to reach out to shareholders whose dividend remain unpaid/unclaimed.

In line with this initiative **Mastek Limited** ("the Company") had already taken steps to assist shareholders in claiming their unpaid/unclaimed dividends. Demonstrating its commitment to shareholder engagement, the Company has been voluntarily reminding the shareholders through various communications to update their details and claim their entitlements well in advance.

These efforts will now be continuing under the umbrella of the **100 days Campaign - "Saksham Niveshak"**.

**Purpose of the campaign:** To create awareness among shareholders to update their details and claim any unpaid or unclaimed dividends before they get transferred to the Investor Education and Protection Fund (IEPF).

**Benefit to shareholders:** It's important for shareholders to update PAN, Nomination details, Contact details (postal address, mobile number), Bank account details, Specimen signature with the Company or the Registrar & Transfer Agent, Kfin Technologies Limited (RTA).

#### **Action to be taken by the Shareholders:**

The shareholders are requested to submit an Application-Cum-Undertaking along with the documents mentioned below to the RTA:

**Shareholders holding shares in electronic form:** Self attested copy of client master list, showing your name, address, email id, demat and bank account details registered with the demat account. Payment will be made to the Bank Account registered with the demat account by way of direct credit of funds.

**Shareholders holding shares in physical form:** Investor Service Request Form ISR - 1, Form ISR - 2 and Form No. SH 13 (Nomination Form) duly filled as per the instructions stated therein along with the supporting documents including original cancelled cheque stating your name as the Account holder.



The Investor Request Forms are available at the website of RTA at: <https://ris.kfintech.com/clientservices/isc/default.aspx> and at Company's website at [www.mastek.com](http://www.mastek.com).

As per SEBI circular dated November 3, 2021, and December 14, 2021, outstanding payments will be credited directly to the bank account, only if the folio is KYC Compliant.

Shareholders holding shares in physical form are requested to complete their KYC updates and share the documents as follows:

Information / documents to be submitted*	Mode of dispatch
<b>Form ISR- 1:</b> Filled and signed, with self-attested KYC documents	<b>By post:</b> Physical copies, self-attested and dated documents to: KFin Technologies Limited Unit: Mastek Limited Selenium Tower B, Plot # 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032 Telangana Tel: +91-40-67161526, Toll Free No: 1800-4258-998 or <b>By email:</b> From your registered email ID, with digitally signed documents [first joint holder must sign in case of joint holdings] to: <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a>
<b>Form ISR-2:</b> Filled and signed, with banker's attestation of your signature + original cancelled cheque [with your name printed] or self-attested bank passbook/statement	
<b>Form SH-13:</b> For adding a nominee	
<b>Form ISR-3:</b> If you wish to opt out of nomination.	

The Members may note that the Company has sent individual emails on July 21, 2025 to all the concerned identified shareholders with details of their unclaimed dividend which are yet to be transferred to the Authority. The Company also sent physical letters, whose emails IDs were not registered with the Depository Participants, RTA / the Company.

The Company through this Annual Report once again requests the concerned identified shareholders to claim their unpaid dividend by following the process for claiming the same. Shareholders are requested to approach Company/ RTA to claim such dividend so as to avoid transfer of same to IEPF authority.

Shareholders holding shares in electronic form and have not claimed their dividend, can claim the same by updating/ modifying their details with their respective Depository Participants (DPs) and informing the Company / RTA thereafter with prescribed documents.

**To support the success of this campaign, kindly submit your documents by November 6, 2025.**

For any further assistance regarding **100 days Campaign - "Saksham Niveshak"**, please do reach out to us at [ris@kfintech.com](mailto:ris@kfintech.com) or [investor\\_grievances@mastek.com](mailto:investor_grievances@mastek.com).