

Date: March 27, 2019

Listing Department BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001. Tel No. 022- 22723121 Fax No. 022- 22721919 STOCK CODE: 523704	Listing Department The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. Tel No. 022- 26598100 Fax No. 022-26598120 STOCK CODE: MASTEK
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Subject: Outcome of the proceedings of the Board Meeting held today - In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

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

We wish to inform you that the Board of Directors at their meeting held today - March 27, 2019, inter-alia considered and approved the following:

1. Re-appointment of the 3 (three) Independent Directors of the Company for the second term of 5 (five) years.

- a) **Re-appointment of Mr. S. Sandilya, (DIN 00037542)** as Non-Executive Independent Director of the Company for the second term of 5 (five) consecutive years for the period starting from April 1, 2019 till March 31, 2024, whose first term as Non-Executive Independent Director of the Company will be getting completed on March 31, 2019.

Disclosure as required under Regulation 30 read with Para A of Schedule III of Listing Regulations and Brief profile of Mr. S. Sandilya is enclosed herewith in Annexure 1 and 2 respectively.

Accordingly, based on recommendations of Nomination and Remuneration Committee, the Board has re-appointed Mr. S. Sandilya as an Independent Director of the Company for second term of 5 years, subject to approval of members in the ensuing Annual General Meeting.

- b) **Re-appointment of Ms. Priti Rao (DIN 03352049)** as Non-Executive Independent Director of the Company for the second term of 5 (five) consecutive years for the period starting from April 1, 2019 till March 31, 2024, whose first term as Non-Executive Independent Director of the Company will be getting completed on March 31, 2019.

Disclosure as required under Regulation 30 read with Para A of Schedule III of Listing Regulations and Brief profile of Ms. Priti Rao is enclosed herewith in Annexure 1 and 2 respectively.

Accordingly, based on recommendations of Nomination and Remuneration Committee, the Board has re-appointed Ms. Priti Rao as an Independent Director of the Company for second term of 5 years, subject to approval of members in the ensuing Annual General Meeting.



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- c) **Re-appointment of Mr. Atul Kanagat (DIN 06452489)** as Non-Executive Independent Director of the Company for the second term of 5 (five) consecutive years for the period starting from April 1, 2019 till March 31, 2024, whose first term as Non-Executive Independent Director of the Company will be getting completed on March 31, 2019.

Disclosure as required under Regulation 30 read with Para A of Schedule III of Listing Regulations and Brief profile of Mr. Atul Kanagat is enclosed herewith in Annexure 1 and 2 respectively.

Accordingly, based on recommendations of Nomination and Remuneration Committee, the Board has re-appointed Mr. Atul Kanagat as an Independent Director of the Company for second term of 5 years, subject to approval of members in the ensuing Annual General Meeting.

In accordance with the circular issued by stock exchanges dated June 20, 2018, we hereby confirm that none of the directors being re-appointed are debarred from holding office as a director of the Company, by virtue of any SEBI Order or any such authority.

2. **Amendment of Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders and Code of Fair Disclosure in accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015**

The amended/ revised Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders and Code of Fair Disclosure of the Company in accordance with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, as amended. The amendment to the above code is effective from April 1, 2019 and the amended code shall be made available on the Company's website at www.mastek.com in due course.

3. **Amendment to Clause 12 of the ESOP Plans V, VI and VII so as to extend the exercise period from 15 days to 90 days.**

Based on the recommendation of Nomination and Remuneration Committee, the Board has approved the amendment to Clause 12 of the existing ESOP Plans V, VI and VII, so as to extend the exercise period for the vested options held by the concerned employees from 15 days to 90 days after separation from the employment of the Company/Group.

The meeting of the Board of Directors of the Company commenced at 12.30 p.m. and concluded at 03.00 p.m.

This is for your information and record.

Thanking you
Yours Truly

For MASTEK LIMITED


DINESH KALANI
COMPANY SECRETARY

Encl: As Above



Annexure 1:

Disclosure as required under Regulation 30 read with Para A of Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Names of Directors	Mr. S. Sandilya	Ms. Priti Rao	Mr. Atul Kanagat
Reason for change viz. re-appointment	Present term of Mr. Sandilya will come to an end on March 31, 2019 and need to re-appoint for second term.	Present term of Ms. Rao will come to an end on March 31, 2019 and need to re-appoint for second term.	Present term of Mr. Kanagat will come to an end on March 31, 2019 and need to re-appoint for second term.
Date of re-appointment (as applicable) & term of re-appointment	Re-appointment of Mr. Sandilya as Independent Director of the Company for a period of 5 years w.e.f. April 1, 2019, subject to approval of members in the ensuing Annual General Meeting and other approvals, if any.	Re-appointment of Ms. Rao as Independent Director of the Company for a period of 5 years w.e.f. April 1, 2019, subject to approval of members in the ensuing Annual General Meeting and other approvals, if any.	Re-appointment of Mr. Kanagat as Independent Director of the Company for a period of 5 years w.e.f. April 1, 2019, subject to approval of members in the ensuing Annual General Meeting and other approvals, if any.
Brief profile	Refer Annexure 2	Refer Annexure 2	Refer Annexure 2
Disclosure of relationships between directors (in case of re-appointment of a director)	Mr. Sandilya is not related to any of the Promoter/ Directors of the Company.	Ms. Rao is not related to any of the Promoter/ Directors of the Company.	Mr. Kanagat is not related to any of the Promoter/ Directors of the Company.



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Annexure 2:

➤ **Brief Profile of Mr. S. Sandilya:**

Mr. S. Sandilya is a Commerce Graduate from Madras University and holds an MBA from the Indian Institute of Management, Ahmedabad and he has nearly 5 decades of professional experience. Mr. Sandilya is presently the Non-Executive Chairman of Eicher Group and the Company. He joined Eicher Group in 1975 and has held various responsibilities in the areas of Group Finance including Information Technology, Strategic Planning Manufacturing and General Management. He was the Group Chairman and Chief Executive for six years before becoming a non-executive Chairman, the post he continues to hold.

Additionally, Mr. Sandilya is a Director of Rane Brake Lining Limited, GMR Infrastructure Limited, Past Member of Lean Management Institute of India, Past Member of the Board of Lean Global Network USA, Past President of Society of Indian Automobile Manufacturers and Past President of International Motorcycle Manufacturers Association, Geneva for the period 2012-2014.

He has been a National Council Member of Confederation of Indian Industries (CII) for many years. He has been an Executive Member of the Society of Indian Automobile Manufacturers. He is also the Non-Executive President of SOS Children's Villages of India, a Non-Profit Organization providing care for abandoned and vulnerable children.

➤ **Brief Profile of Ms. Priti Rao:**

Ms. Rao is a postgraduate in Computer Science from Indian Institute of Technology (IIT), Mumbai. In her nearly 2.5 decades of diverse experience building and delivering a range of IT services for customers located across five continents, Ms. Rao has held very senior positions with global teams for best of breed IT companies. She has had long innings with Infosys as a senior executive heading the Pune development center and heading their infrastructure services business and with Dell as vice president for global operations. She runs her own venture, Pumpkin Patch Daycare to cater to needs of young parents, who need a trusted place to keep their children and be able to focus on their careers. India lacks such world class infrastructure for a crèche, where love, safety, care are most important aspects. Her personal mission is to help 1000 + young women to go back to work.

She is also a chairperson of Aatmaja Foundation, Nonprofit Organization, focused on enabling young girls from disadvantaged background to become successful professionals.

Ms. Priti Rao is widely recognized as an accomplished business leader and was conferred with the prestigious "**IT woman of the year award**" for 2002 by the Computer Society of India and was honored with the title of Pune Super achiever in 2007.



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➤ Brief Profile of Mr. Atul Kanagat

Mr. Atul Kanagat is a B. Tech in Mechanical Engineering from Indian Institute of Technology, Mumbai and holds MBA from Harvard Business School, Boston, Massachusetts.

Mr. Kanagat initially joined Hindustan lever Ltd., the Indian subsidiary of Unilever. He spent two years as Management Trainee doing assignments in multiple functions of the Company. He then spent a year as Materials Manager for Hindustan lever Ltd.'s Calcutta Manufacturing complex.

After completing his MBA at Harvard, in 1982, Mr. Kanagat joined McKinsey & Company in Chicago. He was elected as Partner in 1988, Director in 1994 and thereafter as Managing Director of the Seattle office during the period 1995 to 2003.

During the period 1996 to 2003, Mr. Kanagat was a Member of the Boards of the following institutions:

- Seattle Symphony
- Fred Hutch Cancer Research Center
- Greater Seattle Chamber of Commerce

During the period 2003 to 2009, Mr. Kanagat was also on the Board of Liberty Science Center in Jersey City.

During the period 2010 to 2011, Mr. Kanagat worked for Harman International as Vice President- Strategy & Mergers & Acquisition.

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