

Listing Department BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001 SCRIP CODE: 523704	Listing Department The National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 SYMBOL: MASTEK
ISIN: INE759A01021	

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

Subject: Outcome of the proceedings of Board Meeting held today - June 24, 2024.

We wish to inform you that the Board of Directors, at their meeting held *today – June 24, 2024*, has transacted, approved, and taken on record the following items of Business:

1. Providing Corporate Guarantee on behalf of Wholly Owned First Level Step-down Subsidiary

The Board approved extending Corporate Guarantee upto USD 28.8 Million to secure Facility to be availed by Mastek Inc., Wholly Owned First Level Step-down Subsidiary in USA.

Information pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is also enclosed as “Annexure A”.

2. Re-appointment of Mr. Rajeev Grover as an Independent Director

The Board, subject to the approval of the shareholders, has approved re-appointment of Mr. Rajeev Grover (DIN: 00058165), as ‘Non-Executive Independent Director’ of the Company, for a second term of three years, from January 28, 2025.

The brief profile of Mr. Rajeev Grover along with the disclosures required in terms of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is annexed as ‘Annexure B’.

The meeting of the Board of Directors of the Company commenced at 10:00 p.m. and concluded at 11:00 p.m.

This is for your information and records.

Thanking you.

Yours faithfully,
For Mastek Limited

Dinesh Kalani
SVP- Group Company Secretary



Encl: A/A

**“ANNEXURE A”
ISSUANCE OF CORPORATE GUARANTEE**

Sr. No.	Particulars	Details
a.	Name of the party for which such guarantees or indemnity or surety was given	Mastek Inc., Wholly Owned First Level Step-down Subsidiary of the Company in the USA
b.	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, the nature of interest and details thereof and whether the same is done at “arm’s length”.	NO
c.	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including the amount of guarantee	The Company proposes to extend Corporate Guarantee up to USD 28.8 Million in one or more tranches to its Wholly Owned First Level Step-down Subsidiary in the USA to secure facility(ies) to be availed by it from Bank.
d.	Impact of such guarantees or indemnity or surety on a listed entity	No financial / operational impact is foreseen till the invocation of a guarantee by the lender. In the event of invocation, the guarantee may have an impact on the Company’s financials.

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“ANNEXURE B”

Re-appointment of Mr. Rajeev Grover as an Independent Director of the Company for second term of 3 years with effect from January 28, 2025, subject to the approval of the shareholders.

Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment
Date of Re-appointment & Term of Re-Appointment	Re-appointment for a second term of 3 years with effect from January 28, 2025, subject to shareholders approval
Brief Profile	<p>Mr. Rajeev Grover is a B. Com (Hons.) graduate from Shri Ram College of Commerce, University of Delhi. He is a member of The Institute of Chartered Accountants of India and The Institute of Company Secretaries of India and has over 3 decades of rich and diverse experience across Finance, Operations, General Management & Business Transformation across Professional Services and Financial Services organisations like Mercer Consulting, Hewitt Associates (now Aon Hewitt), eFunds Corp. (now part of FIS), GE Capital International Services (now Genpact) and American Express.</p> <p>He has been one of the pioneers of the Business Process Outsourcing industry in India and has led the setup for three organisations in the country. In his last role as the Global Head of Operations at Mercer Consulting, he was responsible for driving Operational excellence across multiple lines of business in over 25 countries including shared service centres spread across India, Poland, Portugal, China and Ireland.</p> <p>He is a Founder Director of ExempServ Professional Services Private Limited, serving social sector organisations. He is also a Non-executive Treasurer of SOS Children’s Villages of India, which is one of the largest self-implementing independent non-governmental social development organisations focused on Children’s development. In addition, he serves on the Academic & Advisory Business Council of Fortune Institute of International Business, a Higher Education Institution.</p>

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Disclosure of relationships between directors (in case of appointment of a director).	Mr. Rajeev Grover is not related to any Directors or Key Managerial Personnel of the Company
Declaration	In accordance with circular nos. LIST/COMP/14/2018-19 and NSE/CML/2018/02, both dated June 20, 2018, issued by BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), respectively, we confirm that Mr. Rajeev Grover is not debarred from holding the office of Director of the Company, by virtue of any SEBI order or any other such authority.

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