

SEC/70/2024-25

September 20, 2024

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),

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -Gist of Proceedings of the 42nd Annual General Meeting of the Company held on September 20, 2024

Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to provide the gist of proceedings of the 42nd Annual General Meeting ("AGM") of the Company, held today.

In this connection, please find enclosed as **Annexure I**.

This is for your information and record.

Thanking you,

Yours faithfully,
For Mastek Limited



Dinesh Kalani
SVP – Group Company Secretary
Membership No: F3343

Encl: A/A

“ANNEXURE I”

GIST OF PROCEEDINGS OF THE 42nd ANNUAL GENERAL MEETING (“AGM”)

Mastek Limited (“the Company”) convened its 42nd AGM through the two-way Video Conferencing / Other Audio-Visual Means (VC / OAVM) on **Friday, September 20, 2024, which was commenced at 5.00 p.m. (IST)**, in accordance with the applicable provisions of Companies Act, 2013 read with the Rules issued thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India (SEBI).

DIRECTORS AND KEY MANAGERIAL PERSONNEL PRESENT	
Mr. Ashank Desai	Chairman, Non - Executive & Non-Independent Director
Mr. Ketan Mehta	Non - Executive & Non - Independent Director
Mr. Rajeev Grover	Non - Executive & Independent Director
Mr.Suresh Vaswani	Non - Executive & Independent Director
Mr.Umang Nahata	New Shareholders’ Nominee Director (Non-Executive & Non-Independent Director)- Global CEO - Mastek Group
Mr. Arun Agarwal	Global Chief Financial Officer
Mr. Dinesh Kalani	Sr. Vice President – Group Company Secretary

Representatives from Statutory Auditors-Walker Chandiook & Co. LLP, Chartered Accountants	Statutory Auditors
Mr. Prashant Mehta, Proprietor of P. Mehta & Associates, Practicing Company Secretaries	Secretarial Auditors & Scrutiniser

- Mr. Ashank Desai, Chairman – chaired the Meeting. He welcomed the Members attending the AGM of the Company and requisite quorum being present, called the meeting to order. He also informed that the Meeting was held through VC/OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India. The Company had also provided live webcast of the proceedings of the Meeting.
- Mr. Dinesh Kalani, SVP – Group Company Secretary, briefed the Shareholders on a few important points as below:
 - about certain procedural and technical aspects of the AGM with respect to attending the Meeting through VC and the process of e-voting at the meeting.
 - the facility to cast votes electronically through the remote e-voting facility provided by National Securities Depository Limited (“NSDL”) which commenced on **Tuesday, September 17, 2024, at 9.00 a.m. IST till Thursday, September 19, 2024, up to 5.00 p.m. (IST)**, on all resolutions set forth in the Notice of the AGM. The remote e-voting facility was blocked at 5.00 p.m. (IST) on September 19, 2024.
 - manner of asking questions by Speaker Shareholders.
 - Registers, as required under the Companies Act 2013, were available for inspection in electronic mode, should any Member request for the same.

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The Chairman then-

- Introduced the Directors and Key Managerial Personnel of the Company present at the Meeting.
 - Informed the members that owing to the resignation of the Company's CEO, Mr. Hiral Chandrana, Mr. Umang Nahata, a Non-Executive and Shareholders Nominee Director, has agreed to take on the responsibility of Global CEO - Mastek Group, effective August 10, 2024, till the appointment of new CEO.
 - Introduced Representatives of Walker Chandiook & Co. LLP, Statutory Auditors, and P. Mehta & Associates, Secretarial Auditors & Scrutiniser, were also present at the Meeting.
3. Thereafter, Mr. Ashank Desai, Chairman and Mr. Umang Nahata - Global CEO, addressed the Members with a brief overview of the Company's performance and the industry trend during the Financial Year under review and the current year.

With the consent of the Members, the Notice of the AGM, Statutory Auditors' Report on the Standalone and Consolidated Audited Financial Statements for the Financial Year ended March 31, 2024, and the Secretarial Audit Report on the Standalone Financial Statements were taken as read, as there were no qualifications, observations or comments which may have any adverse effect on the functioning of the Company.

Thereafter, a brief on the following resolutions as set out in the Notice convening the 42nd AGM were read out by the Chairman:

Sr. No.	Details of the Resolution	Resolution Type (Ordinary / Special)
1.	Adoption of Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, 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, 2024, together with the Report of the Statutory Auditors thereon.	Ordinary Resolution
2.	Confirmation of the payment of Interim Dividend of Rs. 7.00 per equity share and also Declaration of Final Dividend of Rs. 12.00 per equity share for Financial Year 2023-24.	Ordinary Resolution
3.	Re-appointment of Mr. Ketan Mehta (DIN: 00129188) Non- Executive / Non-Independent Director of the Company, who is retiring by rotation.	Ordinary Resolution
4.	Approval for Re-appointment of Mr. Rajeev Kumar Grover (DIN: 00058165) as an Independent Director of the Company for second term of 3 years effective from 28 th January 2025 to 27 th January 2028	Special Resolution
5.	Approval for PROVIDING giving Loans/ Investments/ Corporate Guarantees by the Company in excess of the limits prescribed under the Companies Act, 2013 upto Rs.1250 Crores	Special Resolution

Thereafter, the Chairman announced that voting is conducted electronically (e-voting) for the Members who were present at the AGM and who had not yet cast their vote, have an opportunity to cast their votes through e-voting during the Meeting and up to 15 minutes after the closure of the Meeting.

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The Chairman also announced that P. Mehta & Associates, Practicing Company Secretaries represented by Mr. Prashant Mehta, has been appointed as the Scrutiniser to scrutinise the voting and remote e-voting process in a fair and transparent manner and also authorised Mr. Dinesh Kalani, Sr. Vice President – Group Company Secretary to declare the voting results under Regulation 44 of the SEBI Listing Regulations along with the Scrutiniser’s Report on remote e-voting and e-voting at the AGM and communicate to the Stock Exchanges within the prescribed timeline and also to upload on the websites of the Company, National Stock Exchange of India Limited, BSE Limited and National Securities Depository Limited once made available to the Company.

The meeting concluded at 5:32 p.m. and e-voting was allowed for 15 minutes thereafter.

Notes:

- i. The Company will separately intimate the voting results (carried out through the remote e-voting and voting at the meeting by electronic voting system) to the stock exchanges and also upload on the websites of the Company and National Securities Depository Limited, the authorised agency which provided e-voting facility.
- ii. This document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.