

MASTEK LIMITED

INDUCTION PROGRAMME FOR NEW DIRECTORS AND ONGOING FAMILIARTSATION PROGRAMME FOR EXISTING INDEPENDENT AND NON-INDEPENDENT DIRECTORS FOR THE FINANCIAL YEAR 2023-24.

In terms of Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), the Company should conduct the Familiarisation Program for Independent Directors including the following:

- a) nature of the industry in which the company operates;
- b) the business model of the company;
- c) about their roles, rights, and responsibilities in the company;
- d) any other relevant information, through various initiatives; and
- e) Regulatory Framework within which the Company and its other subsidiaries operate.

An appropriate induction programme for new Directors and an ongoing familiarisation with respect to the business / working of the Company for all Directors is a major contributor to meaningful Board level deliberations and sound business decisions.

At the time of appointing a Director, a formal letter of appointment is given to him / her which, inter alia, explains his / her role, functions, duties, and responsibilities and the Board's expectations from him / her as a Director of the Company. The Director has also explained in detail the compliances required from him / her under the Companies Act, 2013, SEBI Regulations, and other relevant regulations and his / her affirmation is taken with respect to the same.

By way of an introduction to the Company, the Director is apprised of the Company, which traces its history over four decades of its existence, Annual Reports, Updates on the CSR, Governance, Risk Management and its mitigation, Marketing Strategy, Regulatory changes, and Internal Audit activities, etc.

The above initiatives help the Director to understand the operations of the Company, its subsidiaries, its business models, its industry and the environment in which the Company functions and also continuously update them on any significant changes therein to enable them to take well-informed and timely decisions in his / her role as a Director of the Company.

Further, as an ongoing process, the Board of Directors is updated on a quarterly basis through presentations and discussions on the overall economic trends, the performance of the IT Industry and that of the Company, and analysis of the circumstances which helped or adversely impacted the Company's performance and the initiatives are taken / proposed to be taken to bring about an overall improvement in the performance of the Company, comparison of the Company's performance with its peers in the Industry as available in the public domain, marketing strategy, business risks, and mitigation plan, etc. The Directors are periodically updated on the regulatory changes and their impact on the Company.

During the financial year ended March 31, 2024, on an average 32 hours were spent by the Directors on familiarising / updating themselves with the workings of the Company and the IT industry.
