

SEC/120/2024-25

February 13, 2025

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 – Issuance of Postal Ballot Notice & remote e-voting

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the Postal Ballot Notice dated January 16, 2025, seeking approval of the members of the Company, by way of remote e-voting process, for the following resolutions:

Sr. No.	Brief description of the Resolutions	Type of Resolution
1	Appointment of Mr. Umang Nahata (DIN: 00323145) as a Whole-Time Director and in the designation of Chief Executive Officer for a fresh tenure of three (3) years with effect from January 16, 2025	Ordinary
2	Payment of remuneration to Mr. Umang Nahata (DIN: 00323145) as a Whole-time Director and Chief Executive Officer of the Company	Special

Postal Ballot Notice is being sent only through electronic mode to those members whose names appear on the Register of Members / Register of Beneficial Owners, as on **Friday, February 7, 2025 (“Cut-off Date”)**, received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.

The Company has engaged the services of National Securities Depository Limited, as the agency to provide e-voting facility to all its members.

The calendar of events for the Postal Ballot are as follows:

Last date for Completion through electronic mode dispatch of Postal Ballot Notice	Thursday, February 13, 2025
Commencement of remote e-voting	9:00 a.m. (IST) on Friday, February 14, 2025
End of remote e-voting	5:00 p.m. (IST) on Saturday, March 15, 2025
Date of Submission of Scrutiniser’s Report	on or before Tuesday, March 18, 2025
Date of Announcement of Results of Postal Ballot	on or before Tuesday, March 18, 2025

The said Postal Ballot Notice is also available on the Company's website at www.mastek.com.

This is for your information and records.

Mastek Limited

We request you to take the above information on record.

Yours faithfully
For Mastek Limited



Dinesh Kalani
Company Secretary & Compliance Officer

Encl: as above

MASTEK LIMITED

CIN: L74140GJ1982PLC005215

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

Tel: +91-79-2656-4337; E mail: investor_grievances@mastek.com Website: www.mastek.com

POSTAL BALLOT NOTICE

Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Members,

NOTICE is hereby given that the resolutions as set out below are proposed for approval by the Members of Mastek Limited (“the Company”) by means of Postal Ballot, only by remote e-voting process (“e-voting”) being provided by the Company to all its Members to cast their votes electronically, pursuant to Sections 108 and 110 of the Companies Act, 2013 (“the Act”), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”) and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other various relevant General Circulars, including General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time).

An explanatory statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolutions have been mentioned in this Postal Ballot Notice, including additional information as required under the SEBI LODR.

The Board of Directors has appointed M/s. P. Mehta & Associates, Practising Company Secretaries, represented by Mr. Prashant S. Mehta (ACS No.: 5814 CP No.: 17341), as Scrutiniser at its meeting held on January 16, 2025, for conducting this Postal Ballot process in a fair and transparent manner in accordance with the provisions of the Act and the rules made thereunder and they have communicated their willingness to be appointed and will be available for the said purpose.

The Scrutiniser’s decision on the validity of the votes cast in the Postal Ballot shall be final.

The Company has engaged the services of National Securities Depository Limited (‘NSDL’) as the agency to provide a Remote E-voting facility.

Members are requested to read the instructions in the Notes provided in this Postal Ballot Notice and record their assent or dissent on the proposed resolutions so as to cast their vote electronically. The votes can be cast during the following voting period, not later than 5:00 P.M. (IST) on **Saturday, March 15, 2025**, failing which it will be considered that no reply has been received from the member.

Commencement of remote e-voting:	9:00 a.m. (IST) on Friday, February 14, 2025
End of remote e-voting:	5:00 p.m. (IST) on Saturday, March 15, 2025

The Scrutiniser will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorised by him. The results of remote e-voting will be announced on or before **Tuesday, March 18, 2025** and will be displayed on the Company’s website at www.mastek.com and the website of NSDL <https://www.evoting.nsdl.com>. The results will simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office of the Company as mentioned above.

SPECIAL BUSINESS

ITEM NO. 1

APPOINTMENT OF MR. UMANG NAHATA (DIN: 00323145) AS A WHOLE-TIME DIRECTOR AND IN THE DESIGNATION OF CHIEF EXECUTIVE OFFICER FOR A FRESH TENURE OF THREE (3) YEARS WITH EFFECT FROM JANUARY 16, 2025

To consider and if thought fit, to pass, with or without modification, the following resolution as an **ORDINARY RESOLUTION**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association, approvals and recommendation of the Nomination and Remuneration Committee and the Remuneration Policy of the Company, as amended, Mr. Umang Nahata (DIN: 00323145) be and is hereby appointed as a Whole-time Director of the Company and employed in the designation of Chief Executive Officer,

for a fresh tenure of 3 years with effect from January 16, 2025, upon such terms and conditions as set out in the Explanatory Statement pursuant to Section 102(1) of the Act, annexed to this Postal Ballot Notice.

RESOLVED FURTHER THAT the approval of the members to the appointment of Mr. Umang Nahata in terms of this resolution shall be deemed to be their approval in terms of Regulation 17(1C) of the SEBI LODR for his appointment as a Whole-time Director of the Company and employed in the designation of '**Chief Executive Officer**'.

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) shall, in accordance with the statutory limits / approvals as may be applicable, be at full liberty to modify / amend the terms and conditions of the said appointment, from time to time, as it may deem fit and to take such steps and do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution.

RESOLVED FURTHER THAT the Board of Directors and / or Company Secretary of the Company be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

ITEM NO. 2

PAYMENT OF REMUNERATION TO MR. UMANG NAHATA (DIN: 00323145) AS A WHOLE-TIME DIRECTOR AND CHIEF EXECUTIVE OFFICER OF THE COMPANY

To consider and if thought fit, to pass, with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) and also pursuant to the provisions of the Articles of Association, basis the recommendation of the Nomination and Remuneration Committee in their Meeting held on January 16, 2025 and resolution passed by the Board of Directors of the Company in their Meeting held on January 16, 2025 and subject to any other approval as may be and subject to the approval of Resolution No. 1 set forth in this Notice, consent of the Members be and is hereby accorded for payment of Managerial Remuneration to Mr. Umang Nahata as a **Whole-Time Director employed in the designation of Chief Executive Officer** of the Company for an amount not exceeding **Fifteen Percent (15%)** of the net profits of the Company, as may be permitted under the applicable law, from time to time, and subject to the terms and conditions as set out in the Explanatory Statement annexed to the Notice and as per the draft Agreement, with liberty to the Board (which term shall include any Committee constituted or to be constituted by the Board) to alter and vary the terms and conditions of said appointment in such manner as may be agreed to between the Board of Directors and Mr. Umang Nahata and as may be permissible under the applicable laws, without further reference to the Members of the Company.

RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded to authorise payment of total Managerial Remuneration payable to all its directors not exceeding **Sixteen Percent (16%)** of the net profits of the Company pursuant to Schedule V to the Act.

RESOLVED FURTHER THAT pursuant to the provisions of Section 197 read with Schedule V of the Act, and other applicable provisions if any, in the event of loss or inadequacy of profits in any Financial Year of the Company during the term of Mr. Umang Nahata as a **Whole-Time Director and as Chief Executive Officer** of the Company, consent of the Members of the Company be and is hereby accorded for the payment of the remuneration, perquisites, allowances, benefits and amenities as set out in the Explanatory Statement annexed to the Notice as the **Minimum Remuneration**.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to alter and / or vary the terms and conditions of the said appointment and / or enhance, enlarge, alter or vary the scope and quantum of remuneration, perquisites, allowances, benefits and amenities payable to Mr. Umang Nahata in the light of further progress of the Company, which shall be in accordance with the prescribed provisions of the Act, and the rules made thereunder (including any statutory modification(s), amendment(s) or reenactment (s) thereof, for the time being in force) and to take all such steps as may be required in this connection including seeking necessary approvals, if any, to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors and / or Company Secretary of the Company be and are hereby severally authorised to settle any question, difficulty or doubt, that may arise and to do all such acts, deeds, matters and things and sign and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters concerned therewith or incidental thereto."

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

Dinesh Kalani
Company Secretary & Compliance Officer
ICSI Membership Number: FCS 3343

Place : Mumbai
Date : January 16, 2025

Registered Office:
804/805, President House, Opp. C. N. Vidyalaya,
Near Ambawadi Circle, Ambawadi, Ahmedabad – 380 006, Gujarat.
CIN: L74140GJ1982PLC005215
Website: www.mastek.com
Email: investor_grievances@mastek.com

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

ITEM NO. 1 & 2

APPOINTMENT OF MR. UMANG NAHATA (DIN: 00323145) AS A WHOLE-TIME DIRECTOR AND A CHIEF EXECUTIVE OFFICER OF THE COMPANY FOR A FRESH TERM OF THREE YEARS WITH EFFECT FROM JANUARY 16, 2025 AND REMUNERATION PAYABLE TO HIM

It may be noted that the appointment of Mr. Umang Nahata (DIN 00323145) as **Non-Executive Non-Independent Director – New Shareholders’ Nominee Director** of the Company w.e.f. July 19, 2023, was approved by the Members of the Company at the 41st Annual General Meeting held on September 21, 2023.

Members may note that the Board of Directors, at their meeting held on August 09, 2024 had appointed Mr. Umang Nahata as a Whole Time Director and as CEO of the Company. This appointment of Mr. Nahata was interim and was without any managerial remuneration, till the Company is able to find a suitable candidate for the role of CEO.

Further, the Board of Directors, at their meeting held on September 26, 2024, basis the recommendation of the Nomination and Remuneration Committee (“**NRC**”) approved the appointment of Mr. Nahata as a Whole-Time Director designated as CEO without any managerial remuneration, for a period up to 12 (twelve) months, commencing from August 10, 2024, The Members of the Company approved this appointment through Postal Ballot, the result of which was declared on November 28, 2024.

Now the Board of Directors, at their meeting held on January 16, 2025, basis the recommendation of the Nomination and Remuneration Committee (“**NRC**”) and given the knowledge, background and experience of Mr. Umang Nahata, approved the appointment of Mr. Nahata as a Whole-Time Director and as Chief Executive Officer of the Company **with managerial remuneration**, for a fresh tenure of 3 (three) years, commencing from January 16, 2025.

Brief Profile of Mr. Nahata :

Mr. Umang Nahata was the founder and CEO of Evosys Group which under his leadership had grown to become one of the top Oracle Cloud partners globally. He was leading Mastek’s Oracle Business and also held the position of President of Mastek North America, APAC, and ME regions. He is a Chartered Accountant by qualification. Mr. Nahata has also worked for other well-known IT Services companies in the past.

The Company has received, from Mr. Nahata, his consent to act as a Whole-Time Director and as Chief Executive Officer along with a declaration to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has not been debarred or disqualified from being appointed or continuing as Director of a Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Mr. Nahata has offered to undertake the role which was accepted by the Company’s NRC / Board.

Mr. Nahata satisfies all the conditions set out in Part-1 of Schedule V to the Act along with the conditions set out under Section 196(3) of the Act, for being eligible for this whole-time position.

The Board of Directors has, accordingly, considered the following terms and conditions of Mr. Umang Nahata’s appointment as per the recommendations of the Nomination and Remuneration Committee, which is in accordance with Schedule V to the Companies Act, 2013:

1. Nature of Duties:

Mr. Umang Nahata shall carry out such duties as may be entrusted to him, subject to the supervision and control of the Board from time to time.

2. Tenure:

Fresh term of 3 years with effect from January 16, 2025. Mr. Umang Nahata will be liable to retire by rotation. He will not be entitled for any Sitting Fees or Commission during this period or till he holds the Whole time Director position and draws remuneration from the Company.

3. Remuneration / Perquisites:

The remuneration proposed to be paid to Mr. Umang Nahata is as follows:

Sr. No.	Remuneration / Perquisites	Descriptions
1	Basic Salary	₹2,95,40,000/- per annum with authority to the Board/ Committee to revise the remuneration from time to time including annual increment.
2	Variable Pay	₹2,95,40,000/- per annum as per the Company’s policy and/or as may be decided by the Board / NRC. The specific amount payable will depend on a defined criteria relating to the individual performance and the Company’s performance. The evaluation is done by the NRC and approved by the Board and payment can vary from no payout to a maximum of 200% (Two Hundred) of the Variable Pay. The payout happens once annually after the Annual Accounts have been approved by the Board.
3	Long Term Incentive	₹4,22,00,000/- per annum payable on a deferred basis performance against pre-defined criteria as per the Company policy and/or as may be decided by the NRC / Board of the Company.

Sr. No.	Remuneration / Perquisites	Descriptions
4	Mediclaim / Medical Benefits and perquisites including Car and Telephone, if any	Policy benefits including hospitalisation and major medical expenses, car facility and telecommunication facility as per the Company's Policy / Rules.
5	Insurance	Personal accident insurance cover and group life insurance cover as per the Company's policy.
6	Leave	Leave with full pay and allowance as per the Company's policy. The leave encashment at the end of the tenure as per the Company's policy.
7	Reimbursement of Expenses	Reimbursement of travel, stay and entertainment expenses actually and properly incurred in the course of the business as per the Company's policy.

Mr. Nahata shall be governed by such other Rules as are applicable to the senior executives of the Company from time to time.

4. Termination

Either party can terminate the agreement by giving 3 (three) months' prior notice to the other party or payment in lieu thereof.

5. Severance Fee

Mr. Umang Nahata will not be entitled to any severance fee or benefits.

6. Minimum Remuneration

In the event of loss or inadequacy of profit in any Financial Year during the tenure of services of Mr. Umang Nahata, the Company shall make payment of the remuneration, perquisites, allowances, benefits and amenities as mentioned under Clause 3 above, as minimum remuneration, subject to the Board approval.

I. GENERAL INFORMATION

The general information as required to be disclosed to the Members as per Schedule V to the Act with respect of the Appointment of Mr. Umang Nahata as Whole-Time Director in the designation of Chief Executive Officer is as under:

a. Nature of Industry and about the Company

The Company is engaged in the business of Information Technology and related business applications.

The Company is an enterprise digital and cloud transformation partner that engineers excellence for customers in industries such as healthcare and life sciences, retail and consumer, manufacturing, financial services, and the public sector, across 40 countries, including the UK, US, Europe, the Middle East, and Asia Pacific Regions. The Company helps enterprises decomplexify digital and delivers business outcomes with trust, value, and velocity across the spectrum of services including digital experience and engineering, cloud implementations, data, automation and AI, and cloud managed services. The Company recently launched its Gen AI enabled portfolio iConniX that offers over 120 AI assets, 4 AI platforms, and solution blueprints tailored to meet industry specific business use cases. A preferred Oracle, Salesforce, Microsoft, AWS, and Snowflake partner, Mastek has 5000+ employees and delivers right-fit solutions to both medium businesses and global Fortune 1000 clients.

b. Date of commencement of commercial production

The Company was incorporated on May 14, 1982 and has been running its business of Information Technology Services since then.

c. Financial Performance

Financial performance of the Company during the last 3 Financial Years and the current Half-year review is as under:

(₹ in Lakhs except Basic Earnings per Share)

Particulars	H1FY25		Financial Year 2023-24		Financial Year 2022-23		Financial Year 2021-22	
	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone
Revenue from Operations	1,68,028	24,105	3,05,479	43,424	2,56,339	31,339	218,384	25,670
Other Income	923	5,944	1,601	7,190	3,829	7,337	3,608	7,354
Total Income	1,68,951	30,049	3,07,080	50,614	2,60,168	38,676	221,992	33,024
Earnings before Interest, Depreciation, Amortization and Tax (before exceptional items)	27,628	10,338	52,468	14,158	49,414	12,048	49,859	10,738
Profit before Exceptional Items	21,579	9,274	39,030	12,699	40,205	10,701	44,804	9,442
Profit before Tax	22,755	9,274	38,619	12,699	42,737	16,565	44,804	9,587
Profit after Tax	20,015	7,838	31,097	12,014	31,027	13,214	33,342	7,711
Basic Earnings per Share (₹)	64.87	25.40	98.01	39.20	97.23	43.85	106.52	27.83

d. Foreign Investment or Collaborations, if any

11.07% of the share capital of Company as on December 31, 2024, is held by non-resident Indians (repatriable), foreign nationals and foreign institutional investors. There has been no foreign collaboration by the Company.

Further, the Company has the following overseas subsidiaries, in which investment have been made directly and/or through subsidiaries:

Sr. No.	Legal name of the entity	Relationship	Country of incorporation and date of incorporation / acquisition
1	Mastek (UK) Limited	Subsidiary	United Kingdom / 01.10.2001
2	Mastek Systems Company Limited (Formerly Evolutionary Systems Company Limited)	Step down Subsidiary	United Kingdom / 01.02.2020
3	Mastek Arabia FZ LLC	Step down Subsidiary	United Arab Emirates / 01.03.2020
4	Evolutionary Systems Consultancy LLC	Step down Subsidiary	United Arab Emirates / 01.03.2020
5	Mastek Systems Egypt LLC (Formerly Evolutionary Systems Egypt LLC)	Step down Subsidiary	Egypt / 01.03.2020
6	Mastek Information Technology Company (Formerly Evolutionary Systems Saudi LLC)	Step down Subsidiary	Kingdom of Saudi Arabia / 01.03.2020
7	Mastek Systems Bahrain WLL. (Formerly Evolutionary Systems Bahrain WLL)	Step down Subsidiary	Kingdom of Bahrain / 01.03.2020
8	Evosys Kuwait LLC	Step down Subsidiary	State of Kuwait / 01.03.2020
9	Evolutionary Systems Qatar WLL.	Step down Subsidiary	State of Qatar / 01.02.2020
10	Mastek Inc.	Step down Subsidiary	United States of America / 17.11.2015
11	Trans American Information Systems Inc.	Step down Subsidiary	United States of America / 23.12.2016
12	Evolutionary Systems Corp	Step down Subsidiary	United States of America / 01.02.2020
13	Newbury Cloud Inc.	Step down Subsidiary	United States of America / 01.02.2020
14	Meta Soft Tech Solutions LLC	Step down Subsidiary	United States of America / 01.08.2022
15	BizAnalytica Solutions LLC	Step down Subsidiary	United States of America / 01.08.2023
16	Mastek Digital Inc.	Step down Subsidiary	Canada / 30.04.2020
17	Evolutionary Systems Canada Limited.	Step down Subsidiary	Canada / 17.05.2021
18	Mastek Systems (Singapore) Pte. Ltd. (Formerly Evolutionary Systems (Singapore) Pte. Ltd.)	Step down Subsidiary	Singapore / 01.02.2020
19	Mastek Systems (Malaysia) SDN BHD (Formerly Evosys Consultancy Services Malaysia SDN BHD)	Step down Subsidiary	Malaysia / 01.02.2020
20	Mastek Systems Pty. Ltd. (Formerly Evolutionary Systems Pty. Ltd.)	Step down Subsidiary	Australia / 01.02.2020
21	Mastek Systems B. V. (Formerly Evolutionary Systems B. V.)	Step down Subsidiary	Netherlands / 01.02.2020

II. INFORMATION ABOUT THE APPOINTEE

a. Background details, Recognition or awards, Job profile and suitability thereof

Mr. Umang Nahata was the founder and CEO of Evosys Group which under his leadership had grown to become one of the top Oracle Cloud partners globally. He was also the CEO of Mastek's Oracle Business and President of Mastek North America, APAC, and ME regions. He is a Chartered Accountant by qualification. Mr. Nahata has also worked for other well-known IT Service companies in the past.

Mr. Nahata has nearly more than two decades of industry experience and brings with him valuable experience in managing the issues faced by large and complex organisations. The Company and the Board will immensely benefit by leveraging his leadership capability, general business & operations acumen. Mr. Nahata also brings rich experience in various areas of business, technology, operations, societal and governance matters.

b. Past Remuneration

It may be noted that Mr. Umang Nahata is a Non-executive Director with the Company since July 19, 2023. Hence, he has been receiving only sitting fee from the Company for attending the meeting of the Board and Committees. During the financial year 2023-24, he received ₹ 5.50 lakhs as sitting fee and during the financial year 2024-25, he received ₹ 15.50 lakhs as sitting fee prior to his appointment as Whole-time Director and as Chief Executive Officer till January 16, 2025.

III. REMUNERATION / PERQUISITES PROPOSED IS AS PER THE TABLE MENTIONED ABOVE AT CLAUSE 3.

IV. COMPARATIVE REMUNERATION PROFILE WITH RESPECT TO INDUSTRY, SIZE OF THE COMPANY, PROFILE OF THE POSITION AND PERSON (IN CASE OF EXPATRIATES THE RELEVANT DETAILS WOULD BE WITH RESPECT TO THE COUNTRY OF HIS ORIGIN).

Taking into consideration, his qualifications, expertise and rich experience, he is best suited for the responsibilities assigned to him by the Board of Directors. Further, in view of size of the Company, the profile of Mr. Nahata, the responsibilities shouldered by him and the industry benchmarks, the remuneration paid / proposed to be paid is commensurate with the remuneration package paid to senior level counterparts of Mr. Nahata in other similar size companies.

V. PECUNIARY RELATIONSHIP DIRECTLY OR INDIRECTLY WITH THE COMPANY, OR RELATIONSHIP WITH THE MANAGERIAL PERSONNEL, IF ANY.

Mr. Nahata does not have any pecuniary relationship directly or indirectly with the Company, except for receiving remuneration and perquisites as Chief Executive Officer of the Company. He and his family members hold equity shares of ₹ 5 each as follows:

Sr. No.	Name	Number of Shares	% of Paid up Capital
1	Umang Tejkaran Nahata	16,99,218	5.50
2	Family Members of Umang Tejkaran Nahata	14,30,673	4.64
	Total	31,29,891	10.14

VI. OTHER INFORMATION

Reasons of loss or inadequate profits, Steps taken or proposed to be taken for improvement and expected increase in productivity and profits in measurable terms:

The Company has earned profits during the last 3 Financial Years and during the current year as well as mentioned above. Further, the Company has been taking continuous and appropriate steps to ensure continuity of profitability in future.

VII. DISCLOSURE

Sr. No.	Particulars	Details
a	Elements of Remuneration package	As mentioned above
b	Details of fixed components and performance linked incentive along with performance criteria	As mentioned above
c	Service Contract, Notice period, Severance fees etc.	As mentioned above
d	Stock option details	No stock option has been proposed to be granted to him during the tenure

The requisite disclosure shall also be made in the Annual Accounts of the Company, as applicable .

VIII. OVERALL RENUMERATION

The total Remuneration payable to all the directors is not likely to exceed **Sixteen Percent (16%)** of the net profits of the Company in any Financial Year.

During last 3 Financial Years and the year under review Mr. Nahata attended the Board meetings as follows:

Sr. No.	Financial Year	Meetings Attended
1	2021-22	Not Applicable
2	2022-23	Not Applicable
3	2023-24	5/7*
4	2024-25 (up to January 16, 2025)	6/7*

* Mr. Umang Nahata sought leave of absence from attending meetings, as he was interested in the agenda items of those meetings.

Mr. Nahata, being the Chief Executive Officer, is in charge of overall management of the Company. Considering his rich and vast experience in Information Technology industry, the Nomination and Remuneration Committee and the Board of Directors, considered it desirable to appoint him as Chief Executive Officer of the Company for a period of 3 consecutive years with effect from January 16, 2025.

As per the provisions of Sections 152, 196 and 197 of the Act and the Rules thereunder, a Director / Whole-time Director can be appointed with the approval of the members.

All relevant documents referred to in this Explanatory Statement shall be available for inspection electronically without any fee by the Members from the date of circulation of this Postal Ballot Notice till the last date of e-voting. Members seeking to inspect such documents can send an email at investor_grievances@mastek.com .

Accordingly, approval of the Members is sought for the appointment and also payment of remuneration to Mr. Umang Nahata as a Whole-time Director and as Chief Executive Officer of the Company.

As required under Regulation 36 of the SEBI LODR and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed as **Annexure - I** hereto, and forms part of this Postal Ballot Notice.

Your Board of Directors recommend the above two Resolutions for approval by the Members.

Please refer to Item No. V of the General Information mentioned above for the shareholding of Mr. Umang Nahata and his family members.

Mr. Umang Nahata is directly concerned and interested in this resolution as it relates to his remuneration. Except Mr. Nahata and his relatives, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway related, concerned or interested financially or otherwise in the Resolutions set out in this Postal Ballot.

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

Dinesh Kalani
Company Secretary & Compliance Officer
ICSI Membership Number: FCS 3343

Place : Mumbai
Date : January 16, 2025

Registered Office:

804/805, President House, Opp. C. N. Vidyalaya,
Near Ambawadi Circle, Ambawadi, Ahmedabad – 380 006, Gujarat.
CIN: L74140GJ1982PLC005215
Website: www.mastek.com
Email: investor_grievances@mastek.com

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. Umang Nahata
2.	Category / Designation	Whole-Time Director and as Chief Executive Officer (Key Managerial Personnel)
3.	Director Identification Number (DIN)	00323145
4.	Age	45 years
5.	Date of Birth	29/04/1979
6.	First Date of Appointment as Director	19/07/2023
7.	Qualifications	Chartered Accountant by qualification
8.	Expertise in specific functional areas	Global Business perspective Operations and General Management, Financial Management, Technology, Strategy & Planning, Governance Functions and Risk Management
9.	Name of the listed entities from which the person has resigned as a Director in the past three years*	Nil
10.	Directorship in Companies* (excluding foreign companies) as on the date of notice	<ul style="list-style-type: none"> - Evolutionary Systems Private Limited - Evosys Consultancy Services Private Limited - Nahata and Sons Private Limited - Seven-Teen Prime Fashion Private Limited - MF Investments - Partner - Orange Orbit LLP - Designated Partner
11.	Chairmanship / Membership of the Committees:	
(a)	Chairmanship / Membership of Committees in other Companies* (excluding foreign companies) as on the date of notice	Nil
(b)	Chairmanship / Membership of Committees in the Company as on the date of notice	<ul style="list-style-type: none"> - Stakeholder's Relationship Committee – Member - Risk Management & Governance Committee – Member - Corporate Social Responsibility Committee – Member
12.	Number of Equity Shares held in the Company*	Please refer to Item No. V of General Information mentioned above in the Explanatory Statement forming part of this Notice.
13.	Number of Equity Shares held in the Company for any other person on a beneficial basis*	Nil
14.	Relationship between Directors inter-se; with other Directors and Key Managerial Personnel of the Company	None
15.	Terms and conditions of appointment or re- appointment	Please refer to the Explanatory Statement forming part of this Notice.
16.	Remuneration last drawn (for FY 2023-24), if applicable	NIL during the financial year 2023-2024
17.	Remuneration proposed to be paid	Please refer to the Explanatory Statement forming part of this Notice.
18.	Number of Meetings of the Board attended:	
(a)	During the financial year 2023-24	5 (Five) out of 7 (Seven) meetings.
(b)	During the year 2024-25 till January 16, 2025	6 (Six) out of 7 (Seven) meetings. Sought leave of absence from attending meetings, as he was interested in the agenda items of those meetings.
19.	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer to the brief Profile mentioned in the Explanatory Statement forming part of this Notice.

* As per disclosures received from the Director

NOTES:

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice and additional information as required under the SEBI LODR is mentioned above.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear on the Register of Members / Register of Beneficial Owners as on **Friday, February 7, 2025 ("Cut-Off Date")** received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. The manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting the postal ballot form. Therefore, physical copies of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot.
3. This Postal Ballot Notice will also be available on the Company's website at www.mastek.com website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of NSDL at <https://evoting.nsdl.com> as well.
4. In accordance with the MCA Circulars, the Company has made necessary arrangements for the Members to register their e-mail address. Members who have not registered their e-mail address are requested to register the same:
 - (i) with the Depository Participant(s) where they maintain their demat accounts, if the shares are held in electronic form, and
 - (ii) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form ISR-1 (available on the website of the Company at www.mastek.com and RTA at <https://ris.kfintech.com>) duly filled and signed along with requisite supporting documents to KFin Technologies Limited, (Unit: Mastek Limited), Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddi, Hyderabad - 500 032, Telangana.
5. Only a person, whose name is recorded in the Register of Members / Register of Beneficial Owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a Member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
6. Subject to the provisions of the Articles of Association of the Company, voting rights of a Member / Beneficial Owner (in case of electronic shareholding) shall be in proportion to their shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of SEBI LODR read with Section VI-C of the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended ("SEBI Master Circular"), and SS-2 and any amendments thereto, the Company is providing the facility to the Members to exercise their right to vote on the proposed resolution electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice. For this purpose, the Company has availed the service of NSDL for facilitating e-voting to enable the members to cast their votes electronically.
8. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. **Saturday, March 15, 2025**.

The Instructions to Members for Remote E-Voting

The remote e-voting period will commence on **Friday, February 14, 2025** at 09:00 A.M. IST and ends on **Saturday, March 15, 2025** at 05:00 P.M. IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **Friday, February 7, 2025**, 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.

As per the SEBI Master Circular, all "individual shareholders holding shares of the Company in demat mode" can cast their vote, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.


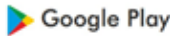


The manner of e-voting by (i) individual members holding shares of the Company in demat mode, (ii) members other than individuals holding shares of the Company in demat mode, (iii) members holding shares of the Company in physical mode, and (iv) members who have not registered their e-mail address, is explained in the instructions given hereinbelow. 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

A) Login method for e-Voting for Individual Members holding securities in demat mode

In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The procedure to login and access e-voting, as devised by the Depositories / Depository Participant(s), is given below:

Type of Members	Type of Members
Individual Members holding securities in demat mode with NSDL.	<p>1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ 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 “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
Type of Members	<p>2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 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.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="text-align: center;">   </div> <div style="text-align: center;">   </div>
Individual Members holding securities in demat mode with CDSL	<p>1. 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.</p> <p>The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. 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 & 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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.</p>
Individual Members (holding securities in demat mode) login through their depository participants	<p>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.</p>

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 evoting@nsdl.com or call at 022 2499 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 helpdesk.evoting@cdslindia.com 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?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. 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 demat account with NSDL. shares in	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 demat account with CDSL. shares in	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding Physical Form. shares in	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:

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.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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 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?

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 with a copy marked to 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 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 or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at 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 Members, 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.
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. 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 for procuring user id and password for e-voting by providing above mentioned documents.
