

SEC/61/2022-23

September 14, 2022

<b>Listing Department</b> <b>BSE Limited</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001 Tel No. 022- 22723121 <b>SCRIP CODE: 523704</b>	<b>Listing Department</b> <b>The National Stock Exchange of India Limited</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Tel No.: 022- 26598100 <b>SYMBOL: MASTEK</b>
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Dear Sir(s)/Ma'am(s),

**Sub: Proceedings of the 40<sup>th</sup> Annual General Meeting of the Company held on September 14, 2022.**

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 proceedings of the 40<sup>th</sup> Annual General Meeting ("AGM") of the Company, held on Wednesday, September 14, 2022, at 5:00 p.m. (1ST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM), 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 SEBI.

In this connection, please find enclosed as **Annexure I**, the Summary of proceedings of the 40<sup>th</sup> AGM of the Company.

Request you to take the same on your record.

Thanking you,

Yours faithfully,  
**For Mastek Limited**

**Dinesh Kalani**  
**Vice President - Company Secretary**



**Encl: AA**

**“ANNEXURE I”**

**SUMMARY OF PROCEEDINGS OF THE 40<sup>TH</sup> ANNUAL GENERAL MEETING (“AGM”)**

Mastek Limited (“the Company”) convened its 40<sup>th</sup> AGM through the two-way Video Conferencing / Other Audio-Visual Means (VC / OAVM) on **Wednesday, September 14, 2022, 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 SEBI.

<b>DIRECTORS AND OFFICIALS</b>	
Mr. S. Sandilya	Chairman, Non - Executive & Independent Director
Mr. Ashank Desai	Vice - Chairman & Managing Director
Mr. Ketan Mehta	Non - Executive & Non - Independent Director
Mr. Atul Kanagat	Non - Executive & Independent Director
Mr. Rajeev Grover	Non - Executive & Independent Director
Mr. Hiral Chandrana	Global Chief Executive Officer
Mr. Arun Agarwal	Global Chief Financial Officer
Mr. Dinesh Kalani	Vice President - Company Secretary
P. Mehta & Associates, Practising Company Secretaries represented by Mr. Prashant Mehta	
	Secretarial Auditor / Scrutiniser
Mr. Adi Sethna – Partner, Walker Chandiok & Co. LLP Chartered Accountants	
	Statutory Auditor

Mr. S. Sandilya, Chairman of the Company chaired the proceedings of the Meeting.

- With the requisite quorum being present, Mr. Dinesh Kalani, Vice President - Company Secretary welcomed all the Members and briefed them 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 was provided by National Securities Depository Limited (“NSDL”) which commenced on **Saturday, September 10, 2022, at 9.00 a.m. IST till Tuesday, September 13, 2022, 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 13, 2022.
  - manner of asking questions by Speaker Shareholders.
  - Registers, as required under the Act, were available for inspection in electronic mode, should any Member request for the same.
- Mr. S. Sandilya, Chairman of the Meeting, welcomed the Members attending the AGM of the Company and called the meeting to order and;
  - introduced the Directors and Officials of the Company present at the meeting. Leave of absence was granted to Ms. Priti Rao, Independent Director who had expressed her inability to attend the AGM due to pre-commitments.
  - representatives of Walker Chandiok & Co. LLP, Statutory Auditors, and P. Mehta & Associates, Secretarial Auditors & Scrutiniser were present at the Meeting through VC.

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3. Thereafter, Mr. S. Sandilya, Chairman, Mr. Ashank Desai, Vice Chairman & Managing Director, and Mr. Hiral Chandrana, Global Chief Financial Officer addressed the Members with a brief overview of the Company's performance and the industry trend during the Financial 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, 2022, and the Secretarial Audit Report were taken as read, as there were no qualifications, observations or comments which 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 40th AGM were read out by the Chairman:

Sr. No.	Details of the Resolution	Resolution required (Ordinary / Special)
1.	To receive, consider and adopt: a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022, including the Audited Balance Sheet as of March 31, 2022, the Statement of Profit and Loss, the Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Reports of the Board of Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, including the Audited Balance Sheet as of March 31, 2022, the Statement of Profit and Loss, the Cash Flow Statement of the Company for the year ended on that date and notes related thereto together with the Report of the Auditors thereon.	Ordinary Resolution
2.	To confirm the payment of an Interim Dividend of Rs.7.00 per equity share (on Face Value of Rs. 5.00 each) and also to declare a Final Dividend of Rs. 12.00 per equity share (on Face Value of Rs. 5.00 each) for the Financial Year 2021-22.	Ordinary Resolution
3.	To appoint a Director in place of Mr. Ketan Mehta (DIN: 00129188), Non-Executive / Non-Independent Director who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution
4.	To re-appoint M/s. Walker Chandiok & Co. LLP, Chartered Accountants, (Firm Registration Number: 001076N/ N500013) as Statutory Auditors of the Company for the second term of 5 (five) consecutive years and to fix their remuneration.	Ordinary Resolution
5.	Approval to give authority to the Board to create mortgage and / or charge over the movable and immovable properties of the Company up to Rs. 1,500 crores.	Special Resolution
6.	Approval to give authority to the Board to increase the borrowing limits of the Company up to Rs. 1,500 crores.	Special Resolution

On the invitation of the Chairman, Members who had registered themselves as Speakers addressed the Meeting VC / OAVM and sought clarifications on the Company's accounts and businesses. Thereafter, the Chairman, Global Chief Executive Officer, and Global Chief Financial Officer responded to the queries to Member's satisfaction.

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

The Chairman announced that P. Mehta & Associates, Practising 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 be authorised Mr. Dinesh Kalani, Vice President – 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 time period and also to be uploaded on the websites of the Company, National Stock Exchange of India Limited, BSE Limited, and NSDL, once made available to the Company.

The meeting concluded with a Vote of Thanks to the Chair.

**For Mastek Limited**

**Dinesh Kalani**  
Vice President - Company Secretary

