

SEC/54/2023-24

August 14, 2023

Listing Department BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001 Tel No. 022- 22723121 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 Tel No.: 022- 26598100 SYMBOL: MASTEK
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Sub: **Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Disclosure of continuing material events**

With reference to the captioned subject and pursuant to Regulation 30 read with Para B of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI LODR) and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, details with respect to the pending litigations (i.e. ongoing events / information which have become material in view of the amendments to the SEBI LODR), are enclosed in the **Annexure A, Annexure B and Annexure C**.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the SEBI Listing Regulations.

Thanking you,

Yours faithfully,
For Mastek Limited



Dinesh Kalani
Vice President - Group Company Secretary

Encl: A/A

Disclosure as per Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023

Annexure A

Income Tax Department has filed an appeal before Hon'ble Gujarat High Court and Hon'ble Income Tax Appellate Tribunal

No.	Name(s) of the opposing party, court / tribunal / agency where litigation is filed	Expected financial implications, if any, due to compensation, penalty etc.		Brief details of dispute/ litigation	Quantum of claims, if any
		Year	Amount in INR Crs.		
1	Income Tax Department has filed an appeal before Hon'ble Gujarat High Court and Hon'ble Income Tax Appellate Tribunal	AY 1999-00	5.27	<p>The Income Tax Department has filed an appeal before the Hon'ble Gujarat High Court and Hon'ble Income Tax Appellate Tribunal challenging the order issued by the Income Tax Appellate Tribunal /Commissioner of Income Tax (Appeals) respectively in favour of the Company on account of addition made under various grounds.</p> <p>a) Disallowance u/s 10A and 80HHE b) Disallowance of certain expenditure c) Disallowance of Foreign Tax Credit d) Addition on account of Transfer Pricing issues as per provisions of Section 92CA of the Income Tax Act, 1961.</p> <p>Based on the legal opinions received by the Company, the Company has strong contestable case in each of the material litigations listed above and the Company will continue pursuing the legal remedies available to it.</p> <p>*The Hon'ble Income Tax Appellate Tribunal has passed an order dated July 26, 2023 which is in line with Company's expectation. The detailed computation giving effect to the order is yet to be received by the Company. Once the order giving effect is passed, the tax demand shall reduce substantially.</p>	-
		AY 2000-01	10.43		
		AY 2001-02	1.67		
		AY 2002-03	4.62		
		AY 2003-04	6.11		
		AY 2004-05	2.90		
		AY 2005-06	4.70		
		AY 2006-07	7.29		
		AY 2007-08	13.54		
		AY 2008-09	13.27		
		AY 2009-10	10.98		
		AY 2010-11	6.92		
		AY 2011-12*	13.66		
		AY 2012-13*	22.85		

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Annexure B

Mastek Limited filed an appeal before Hon'ble Gujarat High Court and Hon'ble Income Tax Appellate Tribunal

No.	Name(s) of the opposing party, court / tribunal / agency where litigation is filed	Expected financial implications, if any, due to compensation, penalty etc.		Brief details of dispute/ litigation	Quantum of claims, if any
		Year	Amount in INR Crs.		
1	Mastek Limited filed an appeal before Hon'ble Gujarat High Court and Hon'ble Income Tax Appellate Tribunal	AY 2002-03	1.67	<p>The Company has filed an appeal before the Hon'ble Gujarat High Court and Hon'ble Income Tax Appellate Tribunal towards unfavourable order issued by the Income Tax Appellate Tribunal/ Commissioner of Income Tax (Appeals) respectively against of the Company on account of addition made under various grounds.</p> <p>a) Addition on account of Transfer Pricing issues as per provisions of Section 92CA of the Income Tax Act, 1961.</p> <p>Additionally, the Company has also filed Writ Petitions before Hon'ble Gujarat High Court for AY 2008-09, AY 2009-10, AY 2011-12, AY 2012-13, AY 2013-14 and AY 2014-15 against the rectification proceedings/ revision proceedings and reassessment proceedings initiated by the Income Tax Department in respect of below matters:</p> <ol style="list-style-type: none"> a. Disallowances of 10A/10AA deduction b. Addition on account of Transfer Pricing issues as per provisions of Section 92CA of the Income Tax Act, 1961. c. Capital Gain on sale of shares d. Purchase of software e. Disallowance under section 14A r/w rule 8D <p>Based on the legal opinions received by the Company, the Company has strong contestable case in each of the material litigations listed above and the Company will continue pursuing the legal remedies available to it.</p> <p>*The Hon'ble Income Tax Appellate Tribunal has passed an order dated July 26, 2023 which is in line with Company's expectation. The detailed computation giving effect to the order is yet to be received by the Company. Once the order giving effect is passed, the tax demand shall reduce substantially.</p>	-
	AY 2011-12*	0.34			
	AY 2012-13*	0.13			

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Annexure C

Mastek Limited filed an appeal before Commissioner of Income Tax (Appeals)

No.	Name(s) of the opposing party, court / tribunal / agency where litigation is filed	Expected financial implications, if any, due to compensation, penalty etc.		Brief details of dispute/ litigation	Quantum of claims, if any
		Year	Amount in INR Crs.		
1	Mastek Limited filed an appeal before Commissioner of Income Tax (Appeals)	2013-14	3.73	<p>The Company has filed an appeal before the Commissioner of Income Tax (Appeals) towards unfavourable order passed by the Assessing Officer against of the Company on account of addition made under various grounds.</p> <p>a) Disallowance of certain expenditure b) Calculation of income/Interest c) Disallowance of Long-term capital loss d) Disallowance u/s 10A/10AA e) Non-grant of relief of Foreign tax credit f) Disallowance of deduction under section 80G g) Addition on account of Transfer Pricing issues as per provisions of Section 92CA of the Income Tax Act, 1961.</p> <p>Based on the legal opinions received by the Company, the Company has strong contestable case in each of the material litigations listed above and the Company will continue pursuing the legal remedies available to it.</p>	-
		2014-15	3.20		
		2017-18	5.90		
		2018-19	0.26		
		2020-21	0.67		
		2022-23	0.19		

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