

SEC/50/2024-25

August 9, 2024

<b>Listing Department</b> <b>BSE Limited</b> 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001 Tel No. 022- 22723121 <b>SCRIP CODE: 523704 / ISIN INE759A01021</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: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Resignation Letter of Mr. Hiral Chandrana and recommendation of Mr. Umang Nahata as Interim Group CEO of Mastek Group**

We wish to inform you that Mr. Hiral Chandrana, Chief Executive Officer, Mastek Limited (“Company”) and Group CEO has vide his resignation letter dated August 07, 2024, resigned from the Company.

Consequently, he has also resigned from the membership and other positions on the boards of directors of the subsidiaries of the Company.

The Company has also received confirmation from Mr. Chandrana that there is no other material reason for his resignation other than what is stated in his resignation letter, copy of which is enclosed herewith.

The Board of Directors of the Company (“the Board”), at its meeting held on August 09, 2024, considered the said resignation letter and accepted the same with immediate effect.

Further, at the meeting held on August 9, 2024, the Board also considered and recommended Mr. Umang Nahata, one of the non-Executive Directors of the Company, as the Interim Group CEO of Mastek Group with effect from August 10, 2024.

The Board thanks Mr. Chandrana for his valuable contributions to the Company over last 3 years and wishes him the best in his future endeavours.

The disclosures required under Regulation 30 of SEBI LODR read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/ CIR/ 2023/ 123 dated July 13, 2023, in respect of the resignation of Mr. Hiral Chandrana is enclosed as “Annexure “A”.

This is for your information and records.

Yours faithfully

**For Mastek Limited**

**Dinesh Kalani**  
**SVP- Group Company Secretary**  
**Encl: as above**



**Mastek Limited**

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**ANNEXURE “A”**

**Resignation of Mr. Hiral Chandrana as Chief Executive Officer**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name	Mr. Hiral Chandrana
2.	Reason for change viz. <del>appointment,</del> resignation, <del>removal,</del> death, or otherwise	Resignation, to take up opportunities outside of Mastek
3.	Date of resignation	<u>August 7, 2024 (Accepted by the Board on August 9, 2024)</u>
4.	Brief profile	N.A
5.	Disclosure of relationships between directors (in case of appointment of a director)	N.A

**Mastek Limited**

Hiral Chandrana  
3640 Lime Light Dr., Naperville, IL 60564

August 7, 2024

To,

Mr. Ashank Desai, Chairman  
Mastek Limited

**Subject:** Resignation

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Dear Ashank,

As discussed, I, Mr. Hiral Chandrana, will be leaving Mastek and submitting my resignation from my position as CEO of Mastek Group, CEO of Mastek Limited and as Board Member of Mastek related subsidiaries to take up opportunities outside of Mastek. I will work with you and provide full support during the transition to ensure the future success of Mastek.

I would like to thank you for your guidance while I served as Mastek Group CEO over the last 3+ years. We along with my team have collectively accomplished a lot to transform Mastek across regions, service & vertical offerings, account mining, innovation/AI, brand, M&A, leadership & culture, partnerships and customer success.

It is heartening to see the progress we made in delivering industry leading growth over the last 18 months. All our strategic priorities including US business and Healthcare, UK government, Account mining of Top 30 and Data/AI are firing on all cylinders. During a year which continues to be uncertain for the IT services industry, we delivered 4.3% QoQ Rev growth in Q1 with 21% YOY growth in 12 months OB Backlog. We are set up well to continue the strong performance in FY25.

We have been recognized by Gartner, ISG, Forbes, ET, Avasant, Everest, Constellation, DJSI/SASB and built stronger partnerships with AWS, Microsoft, ServiceNow, Snowflake in addition to Oracle and Salesforce. I am pleased that we have created a solid platform that will continue to scale in the future and deliver value for all stakeholders in the years to come.

I hugely admire your commitment to Mastek and society and wishing you continued success.

Sincerely,



Hiral Chandrana

Chief Executive Officer, Mastek Group