

SEC/61/2020-21

October 29, 2020

Listing Department BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001 Tel No. 022- 22723121 Fax No. 022- 22721919 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 Fax No. 022-26598120 SYMBOL: MASTEK
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Dear Sir(s)/Ma'am(s),

Sub: Proceedings of 38th Annual General Meeting of the Company held on October 29, 2020 pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

This is to inform you that the 38th Annual General Meeting (“AGM”) of the Company was held on through video conferencing/ other audio visual means in accordance with the circular(s) issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India in this regards and business(es) mentioned in the Notice dated July 29, 2020 convening the AGM were transacted thereat. The Company also facilitated the live webcast of the proceedings.

In this connection, please find enclosed as **Annexure I**, the Summary of proceedings of the AGM of the Company pursuant to Regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations and the Companies Act, 2013.

Request you to take the same on your record.

Thanking you,

Yours faithfully,

For Mastek Limited


Dinesh Kalani
Company Secretary



Encl: AA

ANNEXURE I

SUMMARY OF PROCEEDINGS OF THE 38TH ANNUAL GENERAL MEETING

The 38th Annual General Meeting (AGM) of the Company was held on _____ through two-way Video Conference (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 Regulations.

DIRECTORS AND OTHERS IN ATTENDANCE	
Mr. S. Sandilya	Non-Executive Chairman and Independent Director
Mr. Sudhakar Ram	Vice - Chairman and Managing Director
Mr. Ashank Desai	Non-Executive Director
Ms. Priti Rao	Non-Executive and Independent Director
Mr. Atul Kanagat	Non-Executive and Independent Director
Mr. Rajeev Grover	Non-Executive and Independent Director
Mr. John Owen	Group Chief Executive Officer
Mr. Abhishek Singh	Group Chief Financial Officer
Mr. Dinesh Kalani	Company Secretary

SCRUTINISER	
Mr. Prashant Mehta – Proprietor of P. Mehta & Associates, Practicing Company Secretaries	Secretarial Auditor/ Scrutiniser

Mr. Adi Sethna – Partner, Walker Chandiook & Co. LLP Chartered Accountants	Statutory Auditor
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Mr. S. Sandilya, Chairman of the Company chaired the Meeting.

1. Mr. Dinesh Kalani, Company Secretary welcomed all the Members and briefed them about certain procedural and technical aspects of the AGM with respect to joining the Meeting through VC, Process of E voting and manner of asking questions by speaker shareholders;
2. Mr. S. Sandilya, Chairman of the Meeting, welcomed the members attending the AGM of the Company and introduced the Directors, Group Chief Financial Officer, Group Chief Executive Officer and Company Secretary of the Company and informed the members that the requisite quorum as required under the provisions of the Companies Act, 2013, was present, and declared the meeting to be in order.
3. The Chairman informed the members that the Company had taken all feasible efforts under the current circumstances to enable members to participate through VC and vote at the AGM.



4. The Chairman then informed the Members that the Company had provided to the Members, the facility to cast their vote electronically through remote e-voting facility provided by National Securities Depository Limited (“NSDL”) which had commenced on **Sunday, October 25, 2020 at 9.00 a.m. (IST) till Wednesday, Wednesday, October 28, 2020 upto 5.00 p.m. (IST)**, on all resolutions set forth in the Notice of the AGM. Members who were present at the AGM and had not cast their vote electronically were provided an opportunity to cast their votes though e-voting during the Meeting and upto 15 minutes after the closure of AGM.
5. Chairman announced that Mr. Prashant Mehta, Proprietor of P. Mehta & Associates, Practicing Company Secretaries has been appointed as the Scrutiniser to scrutinise the voting and Remote E-voting process in a fair and transparent manner.

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, 2020 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.

Then Mr. Sudhakar Ram, Vice - Chairman and Managing Director and Mr. John Owen, Group Chief Executive Officer, briefed the Members on the operational performance of the Company.

The Chairman then mentioned each of the following resolutions briefly;

Sr. No.	Details of the Resolution	Resolution required (Ordinary/ Special)
1.	To receive, consider and adopt: the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon; and the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Report of the Auditors thereon.	Ordinary Resolution
2.	To confirm the payment of First Interim Dividend of Rs. 3.00/- and Second Interim Dividend of Rs. 5.00/-, aggregating to Rs. 8.00/- per Equity Share (having Face Value of Rs. 5/- each) already paid during the year under review, as Final Dividend for the Financial Year 2019-20.	Ordinary Resolution
3.	To appoint a Director in place of Mr. Ashank Desai (DIN: 00017767), 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 consider Appointment of Mr. Rajeev Kumar Grover (DIN: 00058165) as an Independent Director of the Company.	Ordinary Resolution



5.	To consider Re-appointment of Mr. Sudhakar Ram (DIN: 00101473) as a Whole Time Director Designated as “Vice - Chairman & Managing Director” of the Company.	Special Resolution
6.	To consider payment of Remuneration to Mr. S. Sandilya (DIN: 00037542), Chairman (Non-Executive) & Independent Director of the Company in excess of the limits prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Special Resolution
7.	To approve the fees to be paid by the Members of the Company for service of documents through a particular mode of service.	Ordinary Resolution
8.	To give authority to the Board for giving loans and guarantees and making investments in securities.	Special Resolution
9.	To give authority to the Board to create Mortgage and/or Charge over the movable and immovable properties of the Company.	Special Resolution
10.	To approve an increase in the borrowing limits of the Company.	Special Resolution

The Chairman then invited the Members to express their views, comments and queries on the Financial Statements and on the above resolutions and related matters. The Speaker Shareholders who were registered with the Company asked their queries/ concerns and thereafter, the Chairman, Group Chief Executive Officer and Group Chief Financial Officer responded to the queries to their satisfaction. Mr. Ashank Desai, Non-Executive Director of the Company also expressed his views to the members.

Scrutiniser’s Report on remote e-voting and e-voting at the AGM along with voting results under Regulation 44 of the SEBI Listing Regulations will be declared and communicated to the Stock Exchanges within the prescribed time period and would be uploaded on the Company’s website, websites of 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
Company Secretary

