

SEC/139/2023-24

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: Outcome of the Board Meeting held Today – Issue of Preferential shares for consideration other than cash

In furtherance of our earlier communication with respect to the issuance of Equity Shares and pursuant to the in-principle approval received from the Exchanges on February 14, 2024 and also the approval granted by the Shareholders of the Company by way of Postal Ballot on January 13, 2024, and in accordance with Regulation 30 of the SEBI Listing Regulations, the Board of Directors at its meeting held today, has considered and approved the allotment of 159,942 (one lakh fifty nine thousand nine hundred and forty two) Equity Shares having face value of Rs. 5 (Rupees Five) each fully paid up, at a price of Rs. 2,382 (Rupees two thousand three hundred and eighty-two) per Equity Share (including a premium of Rs. 2,377 per share) in dematerialised form as part consideration for buyout of 39,189 Compulsorily Convertible Preference Shares (“CCPS”) of its Subsidiary, Mastek Enterprise Solutions Private Limited (MESPL). Further, the Company is also in the process of discharging the balance consideration to be paid in cash for the buy out.

Further, these shares shall rank pari-passu, in all respects with existing Equity Shares of the Company save and except lock-in obligations as per applicable laws. Consequent to the aforesaid allotment, the issued, subscribed, and paid-up share capital of the Company has increased as under:

From	To
3,06,74,659 Equity Shares of Rs. 5 each aggregating to Rs. 15,33,73,295	3,08,34,601 Equity Shares of Rs. 5 each aggregating to Rs. 15,41,73,005

The disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure (SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023), regarding the issue of equity shares on a preferential basis is enclosed as Annexure-A.

The board meeting commenced at 6:15 p.m. and concluded at 7:00 p.m.

The above is for your information and record.

Thanking you,
Yours faithfully,
For **Mastek Limited**



Dinesh Kalani
Vice President – Group Company Secretary

Mastek Limited

Annexure –“A”

Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Circular on disclosure of material events / information

Sr. No.	Particulars	Details																																							
1.	Type of securities proposed to be issued	Equity Shares																																							
2.	Type of issuance	Preferential Issue - Allotment of Equity shares by way of a private placement for consideration other than cash																																							
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	159,942 Equity Shares of the Company will be issued as the partial discharge of purchase consideration for the buy out / acquisition of 39,189 fully paid CCPS of Rs. 1 each of MESPL, a Subsidiary of the Company, aggregating Rs. 38.10 Crores.																																							
4.	Additional details applicable for preferential issue::																																								
	(i) name(s) of the investor(s)	<ol style="list-style-type: none"> 1. Umang Tejkaran Nahata 2. Ummed Singh Nahata 3. Tarun Tejkaran Nahata 4. Divya Rakesh Raman 5. Jayshri Harishbhai Bhide 6. Sneha J Kothari 																																							
	(ii) post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	<p>Outcome of the subscription:</p> <table border="1"> <thead> <tr> <th rowspan="2">Name of the proposed allottee</th> <th colspan="2">Pre-Preferential</th> <th colspan="2">Post-Preferential Allotment</th> </tr> <tr> <th>No. of equity shares held</th> <th>percentage</th> <th>No. of equity shares held</th> <th>percentage</th> </tr> </thead> <tbody> <tr> <td>Mr. Umang Tejkaran Nahata</td> <td>16,55,840</td> <td>5.40</td> <td>16,99,218</td> <td>5.51</td> </tr> <tr> <td>Mr. Ummed Singh Nahata</td> <td>12,73,849</td> <td>4.15</td> <td>13,17,225</td> <td>4.27</td> </tr> <tr> <td>Mr. Tarun Tejkaran Nahata</td> <td>0</td> <td>0</td> <td>14,458</td> <td>0.05</td> </tr> <tr> <td>Ms. Divya Rakesh Raman</td> <td>98,452</td> <td>0.32</td> <td>1,41,828</td> <td>0.46</td> </tr> <tr> <td>Ms. Jayshri Harishbhai Bhide</td> <td>13,427</td> <td>0.04</td> <td>21,104</td> <td>0.07</td> </tr> <tr> <td>Ms. Sneha J Kothari</td> <td>0</td> <td>0</td> <td>7,677</td> <td>0.02</td> </tr> </tbody> </table>	Name of the proposed allottee	Pre-Preferential		Post-Preferential Allotment		No. of equity shares held	percentage	No. of equity shares held	percentage	Mr. Umang Tejkaran Nahata	16,55,840	5.40	16,99,218	5.51	Mr. Ummed Singh Nahata	12,73,849	4.15	13,17,225	4.27	Mr. Tarun Tejkaran Nahata	0	0	14,458	0.05	Ms. Divya Rakesh Raman	98,452	0.32	1,41,828	0.46	Ms. Jayshri Harishbhai Bhide	13,427	0.04	21,104	0.07	Ms. Sneha J Kothari	0	0	7,677	0.02
Name of the proposed allottee	Pre-Preferential			Post-Preferential Allotment																																					
	No. of equity shares held	percentage	No. of equity shares held	percentage																																					
Mr. Umang Tejkaran Nahata	16,55,840	5.40	16,99,218	5.51																																					
Mr. Ummed Singh Nahata	12,73,849	4.15	13,17,225	4.27																																					
Mr. Tarun Tejkaran Nahata	0	0	14,458	0.05																																					
Ms. Divya Rakesh Raman	98,452	0.32	1,41,828	0.46																																					
Ms. Jayshri Harishbhai Bhide	13,427	0.04	21,104	0.07																																					
Ms. Sneha J Kothari	0	0	7,677	0.02																																					
	Issue price and number of investors / proposed allottees	Issue price: Rs. 2,382 per equity share Number of investors / proposed allottees: 6																																							
	(iii) in case of convertibles - intimation on the conversion of securities or on the lapse of the tenure of the instrument	Not Applicable																																							
5.	Any cancellation or termination of the proposal for issuance of securities including reasons thereof	Not Applicable																																							

Mastek Limited