



MASTEK LIMITED

Registered Office: 804/805, President House, Opp. C.N. Vidyalyaya,
Near Ambawadi Circle, Ahmedabad – 380 006

Corporate Office: Unit 107, SDF – IV, SEEPZ, Andheri (E), Mumbai - 400096

Tel: 91 22 6695 2222, **Fax:** 91 22 6695 1331, **Email:** info@mastek.com, **Website:** www.mastek.com

Dear Member,

January 8, 2014

POSTAL BALLOT (NOTICE PURSUANT TO SECTION 192A OF THE COMPANIES ACT, 1956)

Notice is hereby given pursuant to Section 192A of the Companies Act, 1956 and Companies (Passing of the Resolutions by Postal Ballot) Rules, 2011 (including any statutory modification or re-enactment thereof for the time being in force) ("the Rules"), that the Resolution appended below is proposed to be passed by the Members as a Special Resolution by way of Postal Ballot by giving their assent/ dissent. The Explanatory Statement pertaining to the said Resolution setting out the material facts and the reasons thereof is annexed hereto alongwith a Postal Ballot Form.

The Board of Directors of the Company at its Meeting held on January 8, 2014 have, subject to the consent of Members of the Company, approved the proposal for the Buy-back of equity shares of Rs.5/- each fully paid up in accordance with Sections 77A, 77B(2) of the Companies Act 1956 and Sections 69, 70(1) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 1956 and Companies Act 2013 (to the extent applicable) and the provisions contained in the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998. Under the provisions of Section 77A of the Companies Act, 1956, the Company is required to obtain the approval of the Members by way of a Special Resolution for the Buy-back of equity shares upto 25% of paid-up capital and free reserves and the said approval of Members is required to be obtained by means of voting by Postal Ballot as per Section 192A of the Companies Act, 1956 and the Rules. Accordingly, the Company seeks your consent to the proposed Special Resolution contained in this Notice.

BUYBACK OF EQUITY SHARES

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Article 8A of the Articles of Association of the Company and Sections 77A, 77B(2) of the Companies Act, 1956, Sections 69, 70(1) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 1956 and Companies Act 2013 (to the extent notified) and the provisions contained in the Securities and Exchange Board of India (Buy -back of Securities) Regulations, 1998, including any amendments, statutory modification(s) or re-enactments thereof (hereinafter referred to as '**Buy-back Regulations**') and subject to such other approvals, permissions and sanctions as may be necessary, the consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as "**the Board**") (which term shall be deemed to include any Committee which the Board may constitute to exercise its powers, including the powers conferred by this Resolution) for the Buy-back of up to 32,00,000 fully paid-up equity shares, each of a face value of Rs. 5/- (not exceeding 25% of the total paid-up equity share capital as at the nine month period ended March 31, 2013), for an amount not exceeding Rs. 5,450 lakhs (excluding brokerage and other charges) ("**Maximum Offer Size**"), (being 14.92% of total paid up share capital and free reserves as on 31st March, 2013) for a price not exceeding Rs. 250/- per equity share ("**Maximum Buy-back Price**") from the shareholders of the Company under the Buy-back Regulations from the Open Market through the National Stock Exchange of India Limited and BSE Limited (hereinafter referred to as "**Buy-back**").

"RESOLVED FURTHER THAT the Board be and is hereby authorized, jointly or severally, to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper, to be in the best interest of the shareholders, including but not limited to appointment of merchant banker(s), registrars, broker(s), solicitor(s), banker(s), advisor(s), consultant(s), depository participant(s) and other intermediaries/agencies for the implementation of the Buy-back, carry out incidental documentation, as also to make applications to the appropriate authorities for their requisite approvals, as also to initiate all necessary actions for preparation and issue of various documents, including public announcement, declaration of solvency, extinguishment of share certificates, filing of documents/ return with the relevant statutory authorities including but not limited to the Registrar of Companies, the Securities and Exchange Board of India and Stock Exchange(s), maintenance of statutory registers and records and 'Certificates of Extinguishment' required to be filed in connection with the Buy-back, opening of escrow bank account(s), demat account(s) and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buy-back with the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchange(s), Registrar of Companies, Depositories and/or other relevant authorities."

"RESOLVED FURTHER THAT the Board in its absolute discretion, be and is hereby authorized to accept and make, in the interest of the Company, any alteration(s), modification(s) to the terms and conditions as it may deem fit and necessary, concerning any aspect of the Buy-back, in accordance with the statutory requirements and to do all such acts, deeds, matters and things in connection therewith and incidental thereto as the Board may deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in relation to the proposed Buy-back at any stage (not limited to suspending or rescinding the proposed Buy-back in accordance with the applicable law, rules and regulations) without requiring to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

"RESOLVED FURTHER THAT without prejudice to the authority granted to the Board by the members pursuant to the above resolutions, in the event, the relevant provisions of the Companies Act, 2013 and the rules thereunder are notified during the pendency of the Buy-Back, without any further act, deed or thing, the consent of the members and the authority granted by the members to the Board pursuant to the above resolutions shall be deemed to have been validly granted pursuant to the relevant provisions of the Companies Act, 2013 and the rules issued thereunder and all acts, deeds and things done and all actions taken by the Company or the Board or any other authorized person pursuant to the above resolutions, whether before or after coming into effect of the Companies Act, 2013 and/or the rules issued thereunder shall be deemed to have been validly taken and done pursuant to the Companies Act, 2013 and/or the rules issued thereunder."

**By order of the Board
For Mastek Limited**

Place: Mumbai
Date: January 8, 2014

**Bhagwant Bhargawe
(Company Secretary)**

NOTES:

1. The Explanatory Statement setting out all material facts as required under Section 102 of the Companies Act, 2013 in respect of Special Business of the Company is appended and forms part of the Notice.
2. The Company has appointed Nilesch A. Pradhan & Co., Practicing Company Secretary, as Scrutinizer for conducting the Postal Ballot voting process in accordance with the law and in a fair and transparent manner.
3. The Postal Ballot Form together with the self-addressed Business Reply Envelope is enclosed for the use of the Member.
4. The Notice is being sent to all the Members whose names would appear in the Register of Members/ Record of Depositories as on January 10, 2014. Voting rights shall be reckoned on the paid up value of the shares registered in the name of the Members as on that date.
5. You are requested to carefully read the instructions printed on the back side of the Postal Ballot Form before exercising the vote and return the said form duly completed and signed in the enclosed self-addressed Business Reply Envelope, so as to reach the Scrutinizer at Sharepro Services (I) Private Limited at Samhita Warehousing Complex, 13 AB, Gala No. 52, Near Saki Naka Telephone Exchange, Off. Andheri Kurla Road, Andheri (East), Mumbai 400072 before the close of working hours (17.45 hours) on or before February 19, 2014. The envelope may also be deposited personally at the address given thereon. Consent received thereafter shall be treated as if the reply from the Member has not been received. Also, no other Form or Photocopy thereof is permitted. However, an envelope containing postal ballot if sent by any other modes at the expense of the registered Members will also be accepted till the close of working hours (17.45) on February 19, 2014
6. The Company is pleased to offer e-voting facility as an alternate, for all its Members to enable them to cast their vote electronically instead of dispatching the Postal Ballot. E-voting is optional. In case a Member desires to exercise his vote by using e-voting facility then he has to carefully follow the instructions as given for E-Voting printed on the back side of the Postal Ballot Form. He can use the facility and log in any number of times till he has voted on the Resolution or till the end of the voting period (i.e. till the last date of receipt of Postal Ballots), whichever is earlier.

Members who have registered their e-mails for receipt of documents in electronic mode under the green initiative of Ministry of Corporate Affairs and who wish to vote through Postal Ballot Form can seek duplicate form from the Registrar & Share Transfer Agent viz Sharepro Services (I) Private Limited at Samhita Warehousing Complex, 13 AB, Gala No. 52, Near Saki Naka Telephone Exchange, Off. Andheri Kurla Road, Andheri (East), Mumbai 400072 and send/submit the same by post at the at the above given address of Sharepro addressed to the Scrutinizer.
7. The Scrutinizer will submit his Report after completion of the scrutiny, addressed to the Executive Director of the Company, who will announce the result of voting by postal ballot on February 24, 2014 at the Corporate Office of the Company at 107, SDF – IV, SEEPZ, Andheri (E), Mumbai - 400096, and the Resolution will be taken as passed effectively on the date of announcement of the result by such authorized person, if the results of the Postal Ballot indicate that the requisite majority of the Members had assented to the Resolution. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The result of the Postal Ballot will be hosted on the website of the Company, www.mastek.com besides being notified to the BSE Limited and the National Stock Exchange of India Limited. The results shall also be announced through a newspaper advertisement.
8. Members are requested to carefully read the instructions printed on the Postal Ballot Form before exercising their vote for Buy-back of Shares of the Company which requires consent of the shareholders.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

As required under Section 102 of the Companies Act, 2013 read with Section 77A and other applicable provisions of the Companies Act, 1956 and Companies Act, 2013 (to the extent notified) and the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998, (hereinafter called "**Buy-back Regulations**"), this Explanatory Statement contains relevant and material information, as detailed herein, to enable the Members to consider for approval the proposed Special Resolution on Buy-back of Company's Equity Shares.

1. The Board of Directors of the Company at its Meeting held on January 8, 2014 ('**Board Meeting**') approved the proposal for the Buy-back of Equity Shares of the Company subject to the provisions of Sections 77A, 77B (2) of the Companies Act, 1956, Sections 69, 70(1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 1956 and Companies Act, 2013 and the Buy-back Regulations.
2. The Buy-back is proposed considering the availability of accumulated cash currently invested in treasury operations, the expected future cash flows from business operations and funding requirements of the Company to fund its future plans. The Buy-back proposal is being implemented in keeping with the Company's desire to enhance overall shareholders' value. The Buy-back would lead to reduction in outstanding number of Equity Shares and may consequently increase earnings per equity share over a period of time. This would in turn lead to improvement in return on net worth and other financial ratios and contribute to maximization of overall shareholders' value.
3. The Company intends to Buy-back maximum of 32,00,000 fully paid up equity shares of face value of Rs. 5/- each ['**Maximum number of Equity Shares**'] and minimum of 9,50,000 fully paid up equity shares of face value of Rs. 5/- each ['**Minimum number of Equity Shares**'] at a price not exceeding Rs. 250/- per equity share ['**Maximum Buy-back Price**'] with the total aggregate amount to be utilized being up to Rs. 5,450 lakhs (excluding brokerage and other charges, if any) ['**Maximum Buy-back Size**'], which is approximately 14.92 % (which is less than 25%) of the Company's total paid up capital and free reserves as per the audited accounts of the Company for the nine month period ended March 31, 2013. The maximum number of equity shares represents 12.99% of the total paid-up equity share capital of the Company as per the audited accounts of the Company for the nine month period ended March 31, 2013.
4. The Buy-back is proposed to be implemented by the Company from the Open Market through BSE Limited and the National Stock Exchange of India Limited (collectively referred to as "the Stock Exchanges") only through the order matching mechanism except "all or none" order matching mechanism.
5. The maximum Buy-back price of Rs. 250/- per equity share has been arrived at after considering prevailing stock market prices, the net worth of the Company, the impact of the Buy-back on the earnings per share of the Company and other relevant considerations. However, in accordance with the Buy-back Regulations, Buy-back price for the Equity Shares in physical form will be determined as the volume weighted average price of the Equity Shares bought back, other than in the physical form, during the calendar week in which the Equity Shares in physical form are received by the broker (or in case no Equity Shares are bought back in the normal market during that calendar week then the previous week when the company last bought back Equity Shares) and the price of Equity Shares tendered in physical form during the first calendar

week of the Buy-back shall be the volume weighted average market price of the Equity Shares of the company during the preceding calendar week.

6. The Buy-back is proposed to be funded out of the Company's current surplus and/or cash balances and/or internal accruals.
7. (a) The aggregate shareholding of Promoter and Promoter's Group and of the Directors of the Promoters, where the Promoter is a Company, the person(s) who are in control of the Company as on the date of this Notice is as below:

Category of Member	No. of Equity Shares Held	% of Existing Equity Share Capital
Promoters	1,15,06,660	46.69
Promoter Group	-	-
Persons Acting in Concert	-	-
Total of Promoters, Promoter Group and Persons Acting in Concert	1,15,06,660	46.69

(b) No equity shares were either purchased or sold by the Promoters or by the Directors of the Promoters, where the Promoter is a Company or by the person(s) who are in control of the Company during the period of six months preceding the date of this Notice.

(c) The Promoters and Promoter Group will not participate in the Buy-back.

8. As required under the Act, the ratio of the debt owed by the Company would not be more than twice the paid up share capital and free reserves after the Buy-back.
9. The Buy-Back is proposed to be completed within the maximum period of six months from the date of opening of the Buy-Back offer. The time frame for the Buy-back will be determined by the Board of Directors within this validity period, subject to the relevant provisions of the Companies Act, 1956, Companies Act, 2013 and the Buy-back Regulations.
10. In compliance with the Buy-back Regulations, the Company shall not raise further capital for a period of one year from the closure of the Buy-back offer, except in discharge of its subsisting obligations.
11. The Company confirms that there are no subsisting defaults in the repayment of deposits, redemption of debentures or preference shares or repayment of term loans to any financial institution or banks.
12. There will be no Buy-back from any person(s) through negotiated deals or through spot transactions or through any private arrangement.
13. The Company shall not buy locked-in shares or other specified securities and non-transferable shares or other specified securities till the pendency of the lock-in or till the shares or other specified securities become transferable.
14. The Board of Directors confirm that it has made a full inquiry into the affairs and prospects of the Company and has formed the opinion that:
 - (a) immediately following the date of Board Meeting and the date on which the results of Postal Ballot will be declared, there will be no grounds on which the Company could be found unable to pay its debts;
 - (b) as regards the Company's prospects for the year immediately following the date of Board Meeting and the date on which the results of the Postal Ballot will be declared, having regard to their intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in their view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the aforesaid date; and
 - (c) in forming their opinion for the above purposes, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act.
15. The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares bought back through the Buy-back to the Capital Redemption Reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.
16. The Buy-back from Non-Resident Members and Foreign Institutional Investors (FIIs), and Members of foreign nationality, if any, etc., shall be subject to such approvals as are required, including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the Rules, Regulations framed thereunder, if any.
17. The report dated January 8, 2014 received from M/s Price Waterhouse, the Statutory Auditors of the Company addressed to the Board of Directors of the Company is reproduced below:-

January 8, 2014

The Board of Directors
Mastek Limited
804/805 President House,
Opposite C.N. Vidyalyaya,
Near Ambawadi Circle,
Ahmedabad 380 006

Auditors' Report on Buy Back of Shares pursuant to the requirement of Schedule II to Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998

1. This report is issued in accordance with our agreement dated January 3, 2014.
2. We have been engaged by Mastek Limited (the "Company") to perform a reasonable assurance engagement on determination of the amount of permissible capital payment in connection with the proposed buy back by the Company of its equity shares in pursuance of Section 77A and 77B (2) of the Companies Act, 1956 of India (the "Act"); Section 70(1) of the Companies Act, 2013 (the "Act 2013") and regulations as specified in the 'Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998' and amendments thereto (the "Regulations") and on the opinions expressed by the Board of Directors of the Company, as required under the Regulations.

Board of Directors Responsibility

3. The Board of Directors of the Company is responsible for the following:
 - i) The amount of capital payment for the buy-back is properly determined; and

- ii) It has made a full inquiry into the affairs and prospects of the Company and has formed the opinion that the Company will not be rendered insolvent within a period of one year from the date of the Board Meeting (the "BM") for buyback.

Auditor's Responsibility

- 4. Pursuant to the requirement of the Regulations, it is our responsibility to obtain reasonable assurance on the following "Reporting Criteria":
 - i) whether the amount of capital payment for the buy-back is within the permissible limit computed in accordance with the provisions of Section 77A of the Act; and
 - ii) whether the Board of Directors has formed the opinion, as specified in Clause (x) of Schedule II to the Regulations, on reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from date of the BM.
- 5. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting Criteria. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the Reporting Criteria. Within the scope of our work, we performed the following procedures:
 - i) Examined authorisation for buy back from the Articles of Association of the Company;
 - ii) Examined that the amount of capital payment for the buy-back is within the permissible limit computed in accordance with the provisions of Section 77A of the Act;
 - iii) Examined that the ratio of the debt owned by the Company, if any, is not more than twice the capital and its free reserves after such buy-back;
 - iv) Examined that all the shares for buy-back are fully paid-up;
 - v) Inquired into the state of affairs of the Company with reference to the audited financial statements of the Company as at and for the nine month period ended March 31, 2013 (the "Audited Financial Statements") which has been prepared by the Management of the Company; and examined budgets and projections prepared by the Management;
 - vi) Examined minutes of the meetings of the Board of Directors;
 - vii) Examined Directors' declarations for the purpose of buy-back and solvency of the Company; and
 - viii) Obtained appropriate representations from the Management of the Company.
- 6. We conducted our examination in accordance with the Guidance Note on Special Purpose Audit Reports and Certificates.
- 7. The financial statements referred to in paragraph 5 (v) above, have been audited by us on which we issued an unmodified audit opinion vide our report dated April 26, 2013. Our audit of these financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.

Opinion

- 8. As a result of our performance of aforementioned procedures, we report that:
 - i) The amount of capital payment of Rs. 5,450 Lakhs for the shares in question, as stated in the accompanying certified extract of the minutes of the Board of Directors' meeting held on January 8, 2014, which we have initialled for identification, is within the permissible capital payment of Rs. 9,130.65 Lakhs, calculated based on the Audited Financial Statements, which, in our opinion, is properly determined; and
 - ii) The Board of Directors in their meeting held on January 8, 2014 has formed the opinion, as specified in Clause (x) of Schedule II to the Regulations, on reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from date of the BM for buyback – the BM has since been convened for January 8, 2014.

Restrictions on Use

- 9. Our work was performed solely to assist you in meeting your responsibilities with reference to the Regulations. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have (or may have had) as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as auditors of the Company.
- 10. This report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Regulations solely to enable the Board of Directors of the Company to include in (a) Explanatory statement to be included in the postal ballot notice to be circularised to the shareholders and (b) the Public Announcement to be made to the shareholders of the Company, both of which will be filed with (a) Securities and Exchange Board of India, (b) the BSE Limited, (c) the National Stock Exchange of India Limited, (d) the Registrar of Companies as required by the Regulations, (e) the National Securities Depository Limited and the Central Depository Services (India) Limited for the purpose of extinguishment of equity shares, (f) the merchant bankers for the purpose of buyback (g) Reserve Bank of India (along with documents to be filled for obtaining necessary clearance for buy back from Non Resident Indian) and with (h) other regulatory agency with our prior approval and should not be used for any for any other purpose. Price Waterhouse does not accept or assume any liability or duty of care for any other purpose or to any other person to whom this report, explanatory statement to be included in the postal ballot notice or Public Announcement which includes our report, is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For Price Waterhouse
Firm Registration Number: 012754N
Chartered Accountants

Pradip Kanakia
Partner
Membership Number: 39985

Place: Mumbai
Date: January 8, 2014

- 18. All the material documents referred to in the Explanatory Statement such as the Memorandum and Articles of Association, relevant Board Resolution and Auditor's Report would be available for inspection at the Corporate Office of the Company on all working days except Saturday and Public Holidays, between 2.00 pm and 4.00 pm upto the date of declaration of the Postal Ballot results.

19. A statement pursuant to Section 102 of the Companies Act, 2013, is provided hereunder:

The Directors, Managers, Key Managerial Personnel of the Company and their respective relatives do not have any interest, financial or otherwise, in the proposed resolution for Buy-back of shares, except to the extent of their shareholding as mentioned below:

S.No	Name	Designation	Number of Equity Shares held along with Relatives	Number of Options Granted under Employee Stock Option Schemes of the Company
Directors				
1	Mr. Sudhakar Ram	Managing Director and Group CEO	30,58,608#	Nil
2	Mr. Ashank Desai	Non Executive Director	34,07,952#	Nil
3	Mr. Radhakrishnan Sundar	Executive Director	20,33,800#	Nil
4	Mr. Ketan Mehta	Non Executive Director	30,06,300#	Nil
5	Mr. S. Sandilya	Chairman and Non Executive Director (Independent)	6,500	26,000
6	Mr. Venkatesh Chakravarty	Non Executive Director (Independent)	Nil	26,900
7	Ms. Priti Rao	Non Executive Director (Independent)	Nil	29,600
8	Dr. Rajendra Sisodia	Non Executive Director (Independent)	Nil	26,944
9	Mr. Atul Kanagat	Non Executive Director (Independent)	Nil	24,600
10	Dr. Arun Maheshwari	Non Executive Director Additional (Independent)	Nil	Nil
Managers and Key Managerial Personnel				
11	Mr. Farid Kazani	Group CFO and Finance Director	30,000*	1,60,000
12	Mr. Vinay Rajadhyaksha	President –Delivery, Operations & I A	Nil	1,75,000
13	Ms. Kalpana Jaishankar	Sr.Vice President and Group Head HR	Nil	75,000
14	Mr. Stefan Vanoverveldt	Chief Engineer	Nil	1,60,000
15	Mr. Bhagwant Bhargawe	Company Secretary	Nil	Nil

Directors and their relatives are promoters of the Company.

* Includes 5,146 Equity Shares held by Ms. Zubeda Kazani, relative of Mr. Farid Kazani.

20. The Board of Directors of your Company recommends the Resolution for your approval.

None of the Promoter Directors and their relatives is in any way, concerned or deemed to be interested in the Resolution, save to the extent that like any other Member in the same position, their proportion in the post-buyback equity capital will stand enhanced as a result of the Buy-back.

The Non Promoter Directors, Managers and Key Managerial Personnel and their relatives may surrender the shares in the Buy-back and are deemed to be concerned or interested in the Resolution, save to the extent that like any other Member in the same position, their proportion in the post-buyback equity capital will stand enhanced as a result of the Buy-back.

**By order of the Board
For Mastek Limited**

**Place: Mumbai
Date: January 8, 2014**

**Bhagwant Bhargawe
(Company Secretary)**

**MASTEK LIMITED**

Registered Office: 804/805, President House, Opp. C.N. Vidyalaya,
Near Ambawadi Circle, Ahmedabad – 380 006

Corporate Office: Unit 107, SDF – 4, SEEPZ, Andheri (E), Mumbai - 400096

Tel: 91 22 6695 2222, **Fax:** 91 22 6695 1331, **Email:** info@mastek.com, **Website:** www.mastek.com

POSTAL BALLOT FORM**SR. NO.**

(Please read the instructions before filling this form.)

1.	Name of the Shareholder(s) (Including Joint-holders, if any) (In Block Letters)	
2.	Registered Address of the Sole/ First named Member(s)	
3.	*DP ID No./ *Client ID No./ Registered Folio No. <i>*(Applicable to Investors holding shares in Dematerialised Form)</i>	
4.	No. of Shares Held	

5. I/ We hereby exercise my/ our vote in respect of the Special Resolution to be passed through Postal Ballot for the business stated in the Postal Ballot Notice of the Company dated January 8, 2014, by sending my/ our assent (FOR) or dissent (AGAINST) to the said Resolution by placing tick (✓) mark at the appropriate box below:

Item No	Description	Nature of Resolution	No. of shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Special Resolution pursuant to the provisions of SEBI (Buy-back of Securities) Regulations, 1998 and the provisions of Section 77A(2)(b) of the Companies Act, 1956 for approving the Buy-back of the equity shares of the Company	Special Resolution			

Place:

Date:

(Signature of the Member)

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	User Id	Password/PIN

Last date for receipt of the Postal Ballot form by the Scrutinizer Nilesch Pradhan & Co., Practicing Company Secretary at the address of Sharepro Services (I) Private Limited at Samhita Warehousing Complex, 13 AB, Gala No. 52, Near Saki Naka Telephone Exchange, Off. Andheri Kurla Road, Andheri (East), Mumbai 400072 is February 19, 2014 (before the close of the working hours i.e., 17:45 hours).

Note: Please read the instructions printed over leaf carefully before exercising your vote.

INSTRUCTIONS

Member(s) can opt only one mode for voting i.e. either by Physical Ballot or e-voting. In case you are opting for E-voting, then do not vote by Physical Ballot also and vice versa. However, in case Member(s) cast their vote both by Physical Ballot and e-voting, then voting done through Physical Ballot shall prevail and voting done by e-voting will be treated as invalid.

PROCESS AND MANNER FOR MEMBERS OPTING FOR PHYSICAL VOTING

1. A Member desiring to exercise his/her vote by Postal Ballot may complete this Postal Ballot Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Nilesh A. Pradhan & Co., Practising Company Secretary ("**Scrutinizer**"), at the address of Sharepro Services (I) Private Limited at Samhita Warehousing Complex, 13 AB, Gala No. 52, Near Saki Naka Telephone Exchange, Off. Andheri Kurla Road, Andheri (East), Mumbai 400072, in the attached self-addressed business reply envelope, **on or before close of working hours (17.45 hours) on February 19, 2014**. The postage will be borne and paid by the Company. However, envelopes containing postal ballot form(s), if sent by courier or registered/speed post at the expense of the Member on or before close of working hours (17.45 hours) on February 19, 2014 will also be accepted.
2. The self-addressed Business Reply Envelope is to be addressed to the Scrutinizer appointed by the Board of the Company.
3. This form should be completed and signed by the Member (as per the specimen signature registered with the Company/Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Member and in his/her absence by the next named Member. In case postal ballot from is signed through a Delegate, a copy of Power of Attorney attested by the Member shall be annexed to the Ballot.
4. The consent must be accorded by recording the assent in the Column "FOR" and dissent in the Column "AGAINST" by placing a tick (V) mark in the appropriate column.
5. Duly completed postal ballot form should reach the Scrutinizer at Sharepro Services (I) Private Limited at Samhita Warehousing Complex, 13 AB, Gala No. 52, Near Saki Naka Telephone Exchange, Off. Andheri Kurla Road, Andheri (East), Mumbai 400072, not later than February 19, 2014 before the close of the working hours i.e. 17:45 hours. All postal ballot forms received after this date will be strictly treated as if reply from such Member has not been received.
6. There will be only one postal ballot form for every folio irrespective of the number of joint Member (s).
7. In case of shares held by Companies, trusts, societies etc., the duly completed postal ballot form should be accompanied by a certified true copy of the Board Resolution/Authority Letter.
8. A Member may request for duplicate postal ballot form, if so required. However, the duly completed duplicate postal ballot form should reach the Scrutinizer at Sharepro Services (I) Private Limited at Samhita Warehousing Complex, 13 AB, Gala No. 52, Near Saki Naka Telephone Exchange, Off. Andheri Kurla Road, Andheri (East), Mumbai 400072, not later than the last date of receipt of postal ballot form i.e. February 19, 2014.
9. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on January 10, 2014.
10. Members are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed Business Reply Envelope, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
11. A Member need not use all the votes nor needs to cast all the votes in the same way.
12. The Scrutinizer's decision on the validity of a postal ballot will be final and binding.
13. Incomplete, unsigned or incorrect postal ballot forms will be rejected.
14. The result of the postal ballot will also be posted on the website of the Company www.mastek.com and also in the newspaper(s) for the information of the Members.
15. The Company is pleased to offer e-voting facility as an alternative, for all the Members of the Company to enable them to cast their votes electronically instead of dispatching postal ballot form. E-voting is optional.

16. PROCEDURE AND INSTRUCTIONS FOR E-VOTING

(a) In case of Shareholders' receiving e-mail from NSDL

- (i) Open e-mail and open PDF file viz; "Mastek e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-Voting opens. Click on e-Voting: Active Voting Cycles.
- (vii) Select "EVEN" of Mastek Limited
- (viii) Now you are ready for e-Voting as Cast Vote page opens
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at info@napco.in with a copy marked to evoting@nsdl.co.in.

(b) In case of Shareholders' receiving Postal Ballot Form by Post:

- (i) Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN(E Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com.

- (c) If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote.
 - (d) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
17. Shareholders who have registered their e-mail IDs for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail and others are sent by post along with Postal Ballot Form. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the link www.evoting.nsdl.com or seek duplicate Postal Ballot Form from Sharepro Services (I) Private Limited, Registrar & Transfer Agent, 13 AB Samhita Warehousing Complex, 2nd Floor, Near Sakinaka Telephone Exchange, Off Andheri Kurla Road, Sakinaka Andheri (E), Mumbai - 400 072, fill in the details and send the same to the Scrutinizer at Sharepro Services (I) Private Limited at Samhita Warehousing Complex, 13 AB, Gala No. 52, Near Saki Naka Telephone Exchange, Off. Andheri Kurla Road, Andheri (East), Mumbai 400072.
 18. The voting period starts on January 21, 2014 and ends on the close of working hours (17.45 hours) on February 19, 2014.
 19. The Scrutinizer will submit his Report after completion of the scrutiny, addressed to the Executive Director of the Company, who will announce the result of voting by postal ballot on February 24, 2014 at the Corporate Office of the Company at 107, SDF - 4, SEEPZ, Andheri (E), Mumbai - 400096, and the Resolution will be taken as passed effectively on the date of announcement of the result by such authorized person, if the results of the Postal Ballots indicate that the requisite majority of the Members had assented to the Resolution. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
 20. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Corporate Office of the Company during office hours on all working days except Saturdays and public holidays between 2.00 p.m. to 4.00 p.m. up to the date of declaration of the result of Postal Ballot.