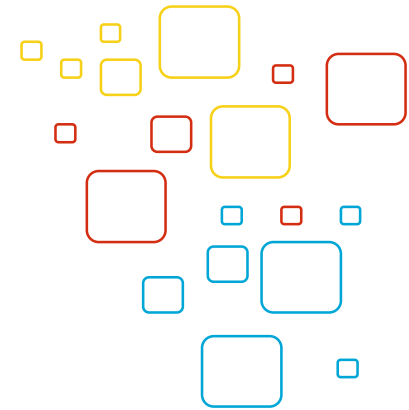


A high end provider of Enterprise Technology Solutions
that enable Business Transformation in selected verticals

Investor Presentation - Q4 and Full Year FY17

20 April 2017



Disclaimer:

Certain statements in this presentation concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in the sectors we operate including those factors which may affect our cost advantage, wage increases, our ability to attract and retain highly skilled professional, time and cost overruns on fixed-price, client concentration, our ability to manage growth, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, performance of our subsidiaries, withdrawal of government fiscal incentives, political instability, legal restrictions on raising capital, unauthorized use of our intellectual property and general economic conditions affecting our industry. Mastek may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company

Agenda



01 | **Quarter Highlights**

02 | Financial Performance

03 | Operating Metrics

Performance Highlights – Q4FY17



❑ Revenue:

- Total income was Rs 182.2 crore vs Rs 128.0 crore, up 42.4% on Q-o-Q basis
- Operating Income of Rs 180.4 crore vs Rs 126.1 crore, up 43.0% Q-o-Q in rupee terms
- Constant currency revenue growth of 42.3% (organic growth of 5.7%) on Q-o-Q basis

❑ Profit:

- EBITDA (before exceptional item) was Rs 22.6 crore vs Rs 15.5 crore, up 46.3% Q-o-Q basis
- EBITDA Margin of 12.4% in Q4FY17 as against 12.1% in Q3FY17
- Net Profit stood at Rs 14.5 crore vs Rs 11.2 crore, up 28.7% on Q-o-Q basis
- Net Profit Margin of 7.9% in Q4FY17 as against 8.8% in Q3FY17

❑ Cash & Cash Equivalent:

- Cash and cash equivalents of Rs 149.3 crore as on 31st March, 2017 as against Rs 146.5 crore as on 31st December, 2016

❑ Order Backlog:

- 12M Backlog was Rs 333.2 crore (£ 41.2mn), including Taistech as on 31st March, 2017 as compared to Rs 227.1 crore (£ 27.2mn) in Q3FY17, up 47.0% in rupee terms and up 52% in constant currency

Performance Highlights – FY17



□ Revenue:

- Total income was Rs 572.2 crore vs Rs 544.3 crore, up 5.1% on Y-o-Y basis
- Operating Income of Rs 562.5 crore vs Rs 526.9 crore, up 6.7% in rupee terms on Y-o-Y basis
- Constant currency revenue growth of 17.4% on Y-o-Y basis

□ Profit:

- EBITDA (before exceptional item) was Rs 62.6 crore vs Rs 35.6 crore, up 75.9% on Y-o-Y basis
- EBITDA Margin of 10.9% in FY17 as against 6.5% in FY16
- Net Profit stood at Rs 36.9 crore vs Rs 13.7 crore, up 168.6% on Y-o-Y basis
- Net Profit Margin of 6.5% in FY17 as against 2.5% in FY16

Operating Metrics Highlights – Q4FY17



- ❑ Client:
 - Added 13 new logos
 - Total active client 159 (LTM)
 - Top 5 Client revenue 38.2%
 - Top 10 Client revenue 53.1%

- ❑ Employee:
 - Total Employee 1,577 (offshore: 1,045; onsite: 532) as on 31st March, 2017 as against 1,564 (offshore: 1,059; onsite: 505) as on 31st December, 2016

- ❑ Recommended final dividend of 50% (Rs 2.50 per share). Total Dividend for the year including interim dividend works out to 70% (Rs. 3.50 per share)

- ❑ DSO stood at 57 days as on 31st March, 2017 as against 58 days as on 31st December, 2016

- ❑ Total FX Hedges include GBP 15.4 mn @ Rs 98.1/-

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01 | Quarter Highlights

02 | **Financial Performance**

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Key Financials



Particulars	Metrics	Q4FY17	Q3FY17	QoQ Growth	Q4FY16	YoY Growth	FY17	FY16	YoY Growth
Revenue (INR Cr)	Total Income from operations	180.4	126.1	43.0%	124.3	45.2%	562.5	526.9	6.7%
	Other Income	1.8	1.9	-3.8%	3.3	-46.2%	9.7	17.4	-44.1%
	Total Income	182.2	128.0	42.4%	127.6	42.8%	572.2	544.3	5.1%
Margins (INR Cr)	EBITDA*	22.6	15.5	46.3%	4.6	389.2%	62.6	35.6	75.9%
	PBT	15.3	10.4	47.0%	0.5	2792.5%	43.8	16.5	165.4%
	PAT	14.5	11.2	28.7%	5.9	146.6%	36.9	13.7	168.6%
Margin (%)	EBITDA	12.4%	12.1%		3.6%		10.9%	6.5%	
	PBT	8.4%	8.1%		0.4%		7.6%	3.0%	
	PAT	7.9%	8.8%		4.6%		6.5%	2.5%	
EPS (INR)	Basic	6.2	4.8		2.6		15.9	6.0	
	Diluted	5.9	4.6		2.4		15.3	5.6	

*EBITDA for Q4FY17 is before exceptional item

The growth for the quarter was driven by revenue addition from TAISTECH

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Digility recognized by CIOReview as one of the top 20 Financial Services Solution Providers in 2016



CIO 20 MOST PROMISING FINANCIAL SERVICES TECHNOLOGY SOLUTION PROVIDERS - 2016

Financial institutions are adopting innovative new technologies to increase their efficiency and deliver better customer satisfaction. These advancements are helping firms open workflows and processes in an industry where there is no shortfall of concerns—from technology and reputation management to the talent wars and cyberthreats that capture the attention of financial services leaders. Tasks that were once handled with paper, requiring human interactions, are now being digitized. To grease the wheel, fintech companies are vigorously entering the mainstream to deliver highly focused financial solutions effectively and less expensively.

Fintech companies are developing advisors that better define savings and risk appetite, while being also devising new methods

to detect fraud and monitor trading activity. Partnering with such providers to quickly implement their solutions as part of a coherent integrated product will enable financial services firms to effectively tackle the challenges. This involves assessing third-party technology providers and choosing software applications that best fit a financial institution's business requirements, with the firm's core services and brand metrics serving as primary guidelines for determining the technologies to embrace.

To simplify a CFO's task and help understand the latest technologies in the sector, CIOReview presents 20 Most Promising

20 Most Promising Financial Services Technology Solution Providers 2016

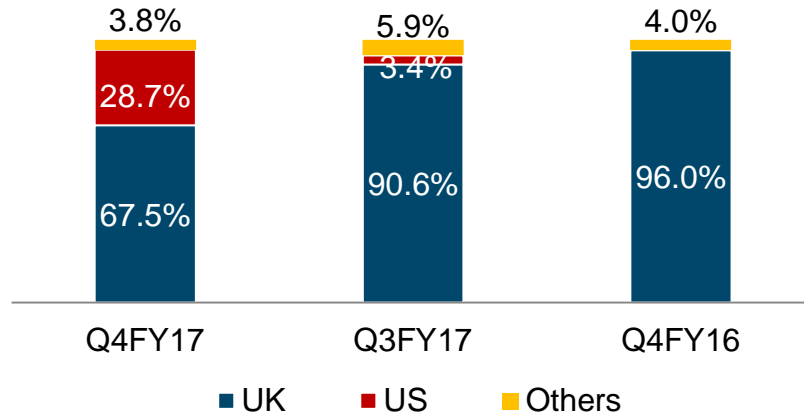
Company	Management	Description
Fortinet (NASDAQ:FTNT) Sunnyvale, CA fortinet.com	Ken Xia, Founder, Chairman & CEO	Provides a Security Fabric architecture to deliver security without compromise to address the most critical security challenges, whether in networked, application, cloud or mobile environments.
Fraedem San Francisco, CA fraedem.com	Kyle Ferguson, CEO	Provides an intuitive, easy-to-use payments and expense management system.
Lumina Consulting Calgary, Canada lumina.ca	Ken Davies, President	Delivers pragmatic advice enabling clients to realize immediate value.
Moven New York City, NY	Dr. Mircea Mihaescu, COO	Transforming banking customer interactions through unique mobile applications.
Digility, Inc Bridgewater, NJ digility.com	Madhu Kumar, President & Head of North America	Providing a digital platform for seamless wealth management.
scivantage.com	CEO	custodians, trust and prime brokers.
SmartStream New York City, NY smartstream-stp.com	Haytham Kaddoura, CEO Rocky Martinez, CTO	A global software and managed services provider with a focus on post-trade processing solutions for the financial markets.
Temenos (NYSE:TEMA) Geneva, CH temenos.com	David Amott, CEO	Provides banking software systems to retail, corporate, universal, private, Islamic, microfinance and community banks, wealth managers, and financial institutions.
ThetaRay New York City, NY thetaray.com	Mark Gazit, CEO Prof. Amir Averbuch, CSO	ThetaRay is a leading provider of big data analytics solutions that enable financial services, critical infrastructure and industrial internet organizations to detect unknown operational and cyber threats, manage risk and discover revenue opportunities.
Wolters Kluwer Financial Services Minneapolis, MN wolterskluwerfs.com	Richard Flynn, CEO	Provides solutions for risk management, compliance, and auditing to optimize business performance in a rapidly changing environment.
Xtiva Rockville Centre, NY xtiva.com	Tom Moysak, CEO	Helping financial sales forces outperform themselves with a full stack sales performance management suite.
Yext New York City, NY yext.com	Marc Ferrentino, Chief Strategy Officer	Enables financial institutions to manage location data across their websites, mobile apps, and internal systems.

Company	Management	Description
ACI Worldwide (NYSE:ACI) Naples, FL aciworldwide.com	Phil Heasley, President & CEO	ACI provides solutions for
Computer Services, Inc. (NYSE:CSI) Paducah, KY csiweb.com	Steve Powell, CEO	regulatory and compliance solutions to financial institutions and corporate customers.
Data3Sixty Burlington, MA data3sixty.com	Jeff Sharitz, CEO	Data Governance and Collaboration suite combining the communication power of social networking with strong inventory, metadata management, event monitoring, data lineage and impact analysis capabilities.
Digility, Inc Bridgewater, NJ digility.com	Madhu Kumar, President & Head of North America	Providing a digital platform for seamless wealth management.
DST Systems (NYSE:DST) Kansas City, MO dstsystems.com	Steve Hooley, President, CEO & Chairman	Provides strategic advisory, transformative technologies, and operations outsourcing to the financial and healthcare industries.
FIS (NYSE:FIS) Jacksonville, FL fisglobal.com	Gary Nucross, President & CEO	Provides retail and institutional banking, payments, asset and wealth management, risk and compliance, consulting and outsourcing solutions.
FLEX Sandy, UT flexcutech.com	Sean Holcomb, COO	Provides credit union technology, offering the industry's most comprehensive member services platform, with advanced services embedded directly into a single core application.

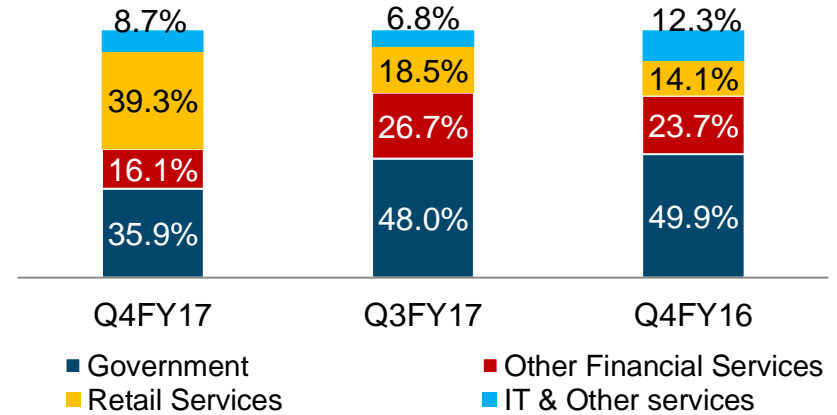
Revenue Analysis



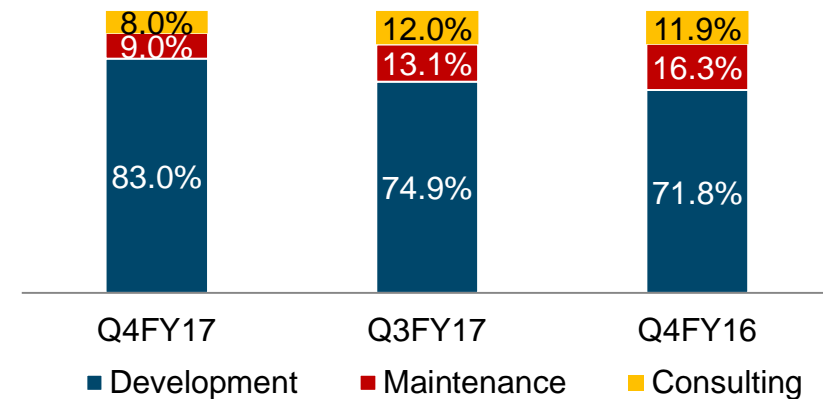
Revenue by Region



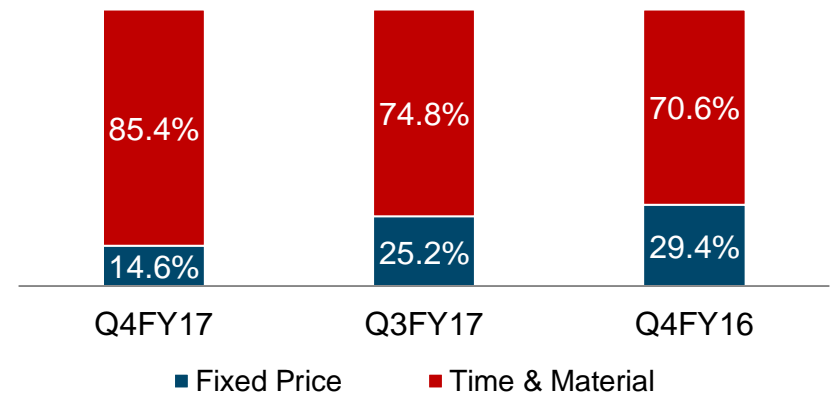
Revenue by Industry



Revenue by Offerings



Revenue by Type



THANK YOU

About Mastek

Mastek is a publicly held (NSE: MASTEK; BSE: 523704) leading IT player with global operations providing enterprise solutions to government, retail and financial services organizations worldwide. With its principal offshore delivery facility based at Mumbai, India, Mastek operates in the UK and Asia Pacific regions. Incorporated in 1982, Mastek has been at the forefront of technology and has made significant investments in creating intellectual property, which along with proven methodologies and processes, increase IT value generation to its customers through onsite and offshore deliveries. For more information and past results & conference call transcripts, please visit our web site www.mastek.com (and/or the Investors section at <http://www.mastek.com/investors.html>). Updated disclosures regarding corporate governance may also be accessed in the web site's Investors section at: <http://www.mastek.com/investors/corporate-governance.html>