

SEC/64/2020-21

October 30, 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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Sub: Press Release and Investors Presentation- Un-audited Financial Results for the Quarter and six months ended September 30, 2020.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir(s)/Ma'am(s),

We are pleased to enclose herewith the “Press Release” and “Investors Presentation” with reference to our Unaudited Financial Results (Consolidated and Standalone) for the Quarter and six months ended September 30, 2020, the announcement of which was made vide Letter No. SEC/63/2020-21 dated October 29, 2020.

Request you to take note of the above.

Thanking you,

Yours Faithfully,
For MASTEK LIMITED


DINESH KALANI
COMPANY SECRETARY
Encl: As Above





Press Release | Q2FY21

Q2FY21 Total Income at Rs 413.8 crore; up by 63.7% Y-o-Y basis

- **Constant Currency Revenue grew 56.3% Y-o-Y**
- **Operating EBITDA Margin of 21.1%; up 936 bps Y-o-Y**
- **Added 37 new clients in quarter**
- **Recommends Interim Dividend of 110%**

Mumbai, India – 29 October, 2020: Mastek, a global IT player and a trusted partner in complex digital & agile transformation programs in the Government and Global Enterprises worldwide, announced today its financial results for the **Second quarter & Half year of FY21.**

Commenting on the Q2FY21 results, John Owen, Group CEO, Mastek, said: “Despite a volatile global environment and unprecedented times, I am very pleased with our broad based performance along with the revenue growth of 68.2% YoY and operating EBITDA margin of 21.1% for the quarter. Also, glad to see that we maintained our overall Group growth momentum. The performance was balanced with strong order backlog and cash flows which is an evidence of our resilient business model, respected relationships with our customers and consistent execution delivered by Mastek’s and my leadership team, in spite of headwinds created by pandemic. Globally, organizations are accelerating the adoption of digital technology to strengthen recovery and transform their businesses, this creates a huge opportunity for Mastek as a Next Generation Services Partner. I am confident that our disciplined approach of Cut & Grow strategy helped to build on our existing strengths and consequently will drive focused growth in coming quarters. Our integration of Evosys continues to be in line with our expectations. I take this opportunity to thank the loyal support and trust of our customers and the committed Mastekers who serve them with exceptional pride, honour and dedication.”

Abhishek Singh, Group CFO, Mastek, said: “Q2FY21 results are a testament of business resilience, committed workforce and a trusting clientele that has driven stellar business performance. I am happy to report an allround growth on all the lead and lag indicators of financial performance. Our revenues grew by 6.1% sequentially, EBITDA margins stood at 21.1% and 12 month Order backlog grew 23% QoQ. We added 37 new customers on the backdrop of increasing demand for digital transformation and cloud migration services. We witnessed robust free cash flow (FCF) of Rs 154.1 crore at 145.7% of Net Income. This is our best performance on profit, margins and cash flow over last few years, setting base for future. Our Board of Directors have proposed an interim dividend of 110% or Rs. 5.50 per share. We endeavour to maintain the momentum going forward.”

Review of the Consolidated Financial Performance for Quarter and Half Year ended 30th September 2020:

Figures in \$m	Q2FY21	Q1FY21	Q-o-Q Growth	Q2FY20	Y-o-Y Growth
Revenue from Operations	\$55.1	\$50.8	5.3% (CC)	\$34.4	56.3% (CC)

Figures in Rs Crore	Q2FY21	Q1FY21	Q-o-Q Growth	Q2FY20	Y-o-Y Growth
Total Income	413.8	402.8	2.7%	252.7	63.7%
Revenue from Operations	409.7	386.1	6.1%	243.6	68.2%
– Mastek	267.3	252.3	5.9%		
– Evosys	142.4	133.8	6.5%		
Operating EBITDA	86.6	68.1	27.1%	28.7	202.1%
% of Op. Income	21.1%	17.6%	348 bps	11.8%	936 bps
Total EBITDA	90.6	84.8	6.8%	37.8	139.9%
% of Total Income	21.9%	21.1%	84 bps	14.9%	695 bps
Net Profit	59.1	46.6	27.0%	24.6	140.0%
Net Profit %	14.3%	11.6%	273 bps	9.7%	454 bps
EPS (Rs) – Diluted	19.7	16.0		9.7	

Figures in Rs Crore	H1FY21	H1FY20	Y-o-Y Growth
Total Income	816.6	505.4	61.6%
Revenue from Operations	795.8	491.1	62.0%
– Mastek	519.6	491.1	5.8%
– Evosys	276.2		
Operating EBITDA	154.7	61.5	151.4%
% of Op. Income	19.4%	12.5%	691 bps
Total EBITDA	175.4	75.8	131.5%
% of Total Income	21.5%	15.0%	649 bps
Net Profit	105.7	48.9	116.4%
Net Profit %	12.9%	9.7%	328 bps
EPS (Rs) – Diluted	35.6	19.3	

Operating highlights:

- **New accounts billed during the quarter:** The Company added 37 new clients in Q2FY21. Total client count as of 30th September, 2020 was 542 (LTM) as compared to 504 (LTM) in Q1FY21.
- **12 month Order Backlog:** 12 month order backlog was Rs 940.5 crore (\$127.5 m) as on 30th September, 2020 as compared to Rs 764.5 crore (\$101.3 m) in Q1FY21, reflecting a growth of 23% in rupee terms and 22.4% in constant currency terms on Q-o-Q basis and Rs 626.5 crore (\$88.4m) in Q2FY20 reflecting a growth of 50.1% in rupee terms and 42.0% in constant currency terms on Y-o-Y basis.
- **Employees:** As on 30th September, 2020, the company had a total of 3354 employees, of which 2283 employees were based offshore in India while the rest were at various onsite locations. Employee count at the end of 30th June, 2020 was 3,321.
- **Dividend:** The Board of Directors have recommended an interim dividend of 110% (Rs 5.5 per share) at the meeting held on 29th October, 2020.
- **Cash Balance:** The total cash, cash equivalents and fair value of Mutual Funds stood at Rs 476.4 crore as on 30th September, 2020 as compared to Rs 458.2 crore at the end of 30th June, 2020. Net Cash balance (after adjusting for debts) stood at Rs 223.4 crore as on 30th September, 2020 as compared to Rs 173.0 crore at the end of 30th June, 2020. Mastek repaid loan of \$5.0m during Q2FY21, and total borrowing stands at \$34.1m as of 30th September, 2020.
- **Monetization of Majesco USA stake:** Mastek(UK) Limited who was holding 2,018,192 stocks in Majesco (USA), tendered its entire stake with the Acquirer of Majesco (USA) for cash and received the consideration aggregating to \$32.3m on 19 October 2020.

About Mastek

Mastek (NSE: MASTEK; BSE: 523704), is an enterprise digital transformation specialist that engineers excellence for customers in UK, US, Middle East, Asia Pacific and India. It enables large-scale business change programmes through its service offerings, which include Application Development, Oracle Suite & Cloud Migration, Digital Commerce, Application Support & Maintenance, BI & Analytics, Assurance & Testing and Agile Consulting. Whether it's creating new applications, modernising existing ones or recovering failing projects, Mastek helps enterprises to navigate the digital landscape and stay competitive. With digital solutions constituting more than 80% to the business, Mastek is emerging as one of the leaders in Enterprise Digital Transformation journey.

Evosys, a leading Oracle Cloud implementation and consultancy company, serving 1,000+ Oracle Cloud customers across 30+ countries, has added more capability, more capacity and more geographical reach across the globe for Mastek group. An Oracle Platinum partner, Evosys provides solution offerings like Oracle HCM Cloud, Oracle ERP Cloud, Oracle SCM Cloud, Oracle CX, Oracle EPM Cloud, PaaS solutions (including custom-built solutions), AI, IoT and machine learning. Evosys's diverse customer portfolio consisting of Government, Healthcare, Finance, Logistics, Manufacturing & Distribution organisations, is a testimony to the expertise and leadership in Oracle Cloud implementation. Evosys was recognised for winning three 'Oracle Partner of the Year' Awards at Oracle OpenWorld 2019 and the 'Dream Employer of the Year' award from World HRD in 2019.

Mastek is well poised to be among the top providers of agile digital transformation solutions and a significant player within the digital transformation space in retail and financial services.

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>.

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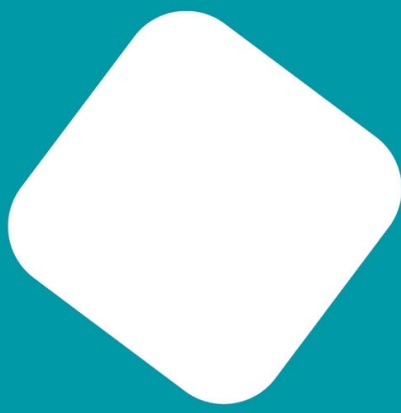
agupta@christensenir.com

Shareholders may also contact Mastek via email at Investor_grievances@mastek.com, which has been specifically created for the redressal of investor grievances. You may also contact the Investor Relations team by email at investor.relations@mastek.com.

Note: Except for the historical information and discussion contained herein, statements included in this release may constitute forward looking statements. These statements involve a number of risks and uncertainties that could cause actual results to differ materially from those that be projected by these forward looking statements. These risks and uncertainties include, but not limited to such factors as competition, growth, pricing environment, recruitment and retention, technology, wage inflation, law and regulatory policies etc. Such risks and uncertainties are detailed in the Annual Report of the company which is available on the website www.mastek.com. Mastek Ltd. undertakes no obligation to update forward looking statements to reflect events or circumstances after the date thereof.

Thank You

Mastek 





Investor Presentation – Q2FY21

29th October 2020

*Presented by:
John Owen | Group CEO
Abhishek Singh | Group CFO*



**The difference between what is.
And what could be.**



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Highlights of the Quarter

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Highlights of the Quarter

Mastek crossed \$55m revenue mark in the Q2



6.1% QoQ revenue growth

Improvement in Operating EBITDA margin of 350 bps QoQ



21.1% Operating EBITDA margin in Q2FY21

Mastek and Evosys signed second deal in H1FY21 under “Joint Go-To Market strategy”



Added 37 new customers during the quarter



37 new customers

Increase in 12Month order backlog to Rs 940 cores



23.0% QoQ growth



Order value of \$7.7 million

Declared interim dividend of 110% or Rs 5.5 per share



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Financial Performance

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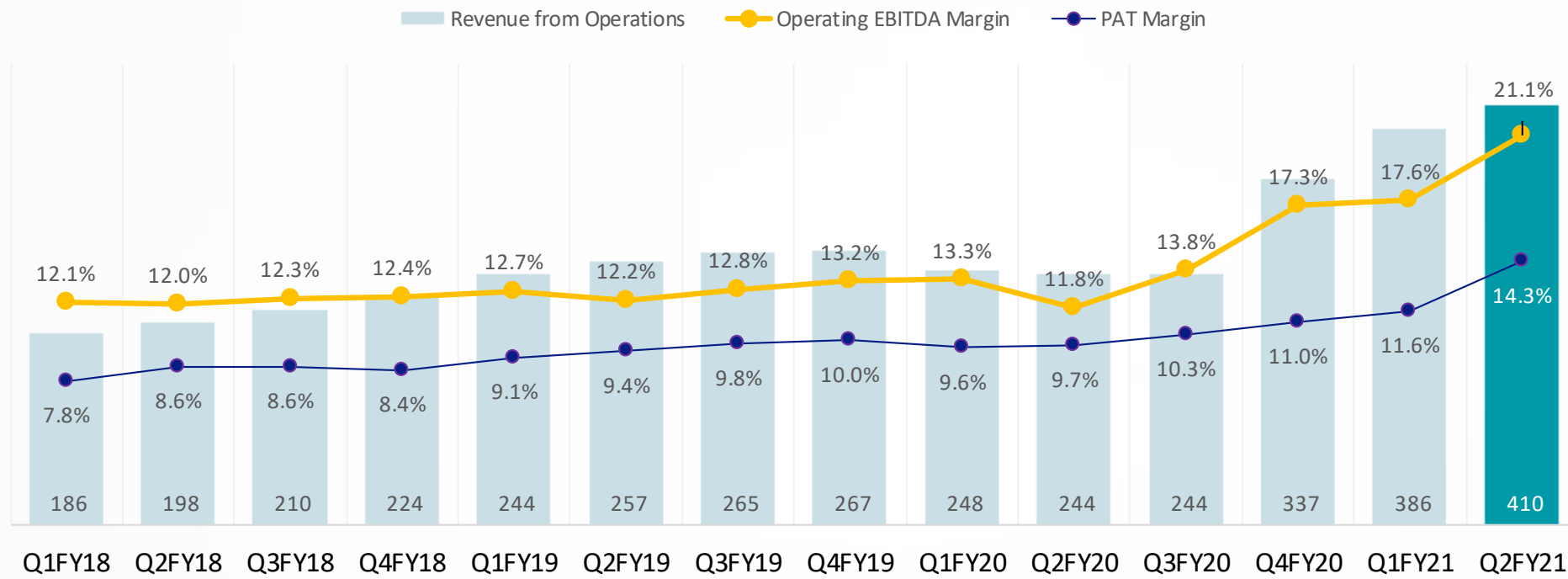
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Consistent Financial Performance



▲ 68.2%
Revenue growth
YoY

▲ 21.1%
Operating
EBITDA margin
improved by 936 bps
YoY

▲ 14.3%
PAT Margin
improved by 454 bps
YoY

Financial Summary – Q2 FY21

Key Performance Metrics		Q2FY21	Q1FY21	Q2FY20	Growth QoQ	Growth YoY
Revenue	Revenue from Operations* (\$m)	\$55.1	\$50.8	\$34.4	5.3% (CC)	56.3% (CC)
	Revenue from Operations* (Rs Crore)	409.7	386.1	243.6	6.1%	68.2%
	Other Income (Rs Crore)	4.1	16.7	9.1	(75.7%)	(55.5%)
	Total Income (Rs Crore)	413.8	402.8	252.7	2.7%	63.7%
Margins (Rs Crore)	Op. EBITDA	86.6	68.1	28.7	27.1%	202.1%
	Total EBITDA	90.6	84.8	37.8	6.8%	139.9%
	PBT	76.9	70.9	31.3	8.4%	145.8%
	PAT	59.1	46.6	24.6	27.0%	140.0%
Margin (%)	Op. EBITDA	21.1%	17.6%	11.8%	348 bps	936 bps
	Total EBITDA	21.9%	21.1%	14.9%	84 bps	695 bps
	PBT	18.6%	17.6%	12.4%	97 bps	620 bps
	PAT	14.3%	11.6%	9.7%	273 bps	454 bps
EPS (Rs)	Basic	20.8	16.6	10.3		
	Diluted	19.7	16.0	9.7		

*Revenue from operation includes Evosys amounting to Rs 142.4 crore (\$19.2m) in Q2FY21 and Rs 133.8 crore (\$ 17.6m) in Q1FY21

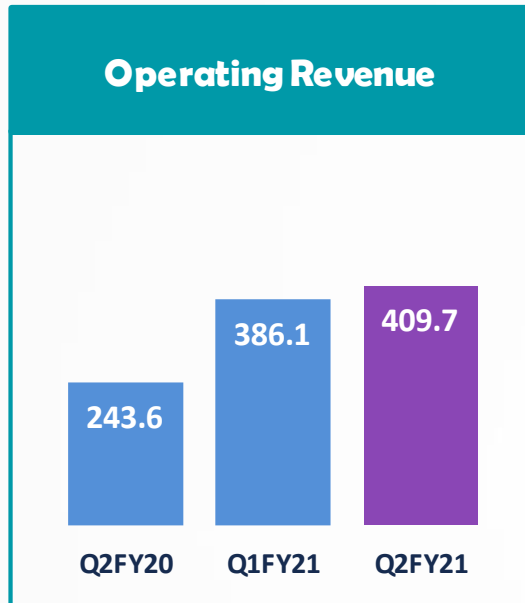
Financial Summary – H1 FY21

Key Performance Metrics		H1FY21	H1FY20	Growth YoY
Revenue	Revenue from Operations* (\$m)	\$105.8	\$69.9	51.2% (CC)
	Revenue from Operations* (Rs Crore)	795.8	491.1	62.0%
	Other Income (Rs Crore)	20.8	14.3	45.7%
	Total Income (Rs Crore)	816.6	505.4	61.6%
Margins (Rs Crore)	Op. EBITDA	154.7	61.5	151.4%
	Total EBITDA	175.4	75.8	131.5%
	PBT	147.8	62.7	135.6%
	PAT	105.7	48.9	116.4%
Margin (%)	Op. EBITDA	19.4%	12.5%	691 bps
	Total EBITDA	21.5%	15.0%	649 bps
	PBT	18.1%	12.4%	569 bps
	PAT	12.9%	9.7%	328 bps
EPS (Rs)	Basic	37.5	20.4	
	Diluted	35.6	19.3	

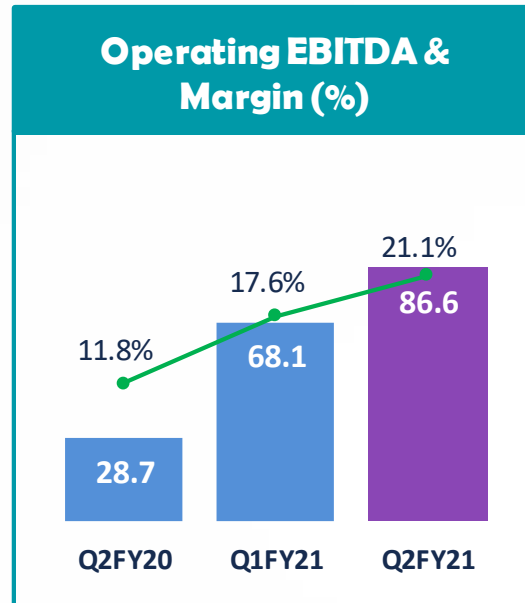
*Revenue from operation includes Evosys amounting to Rs 276.2 crore (\$36.8m) in H1FY21

Comparison: Quarter-on-Quarter and Year-on-Year (Figures in Rs Crore)

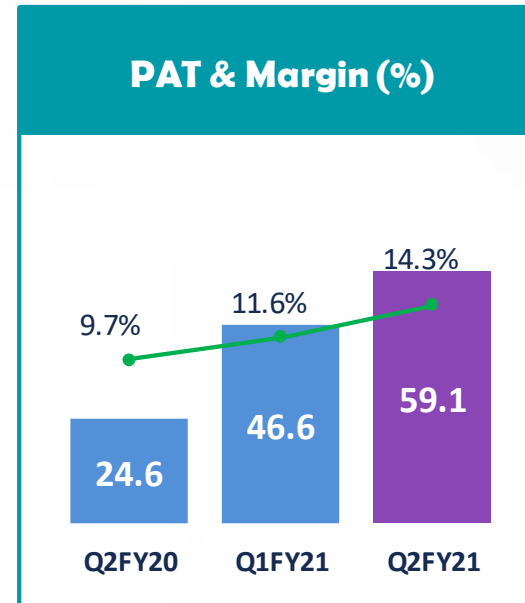
Consolidated Financial Highlights Q2 FY21



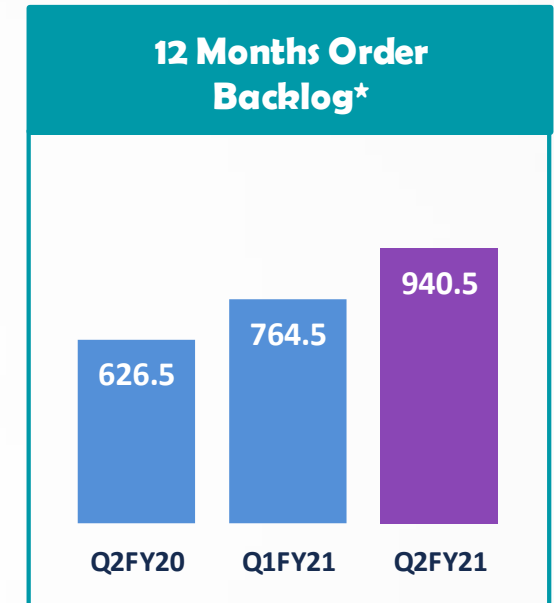
- ▲ 6.1% QoQ
- ▲ 5.3% QoQ (cc)
- ▲ 68.2% YoY
- ▲ 56.3% YoY (cc)



- ▲ 27.1% QoQ
- ▲ 202.1% YoY



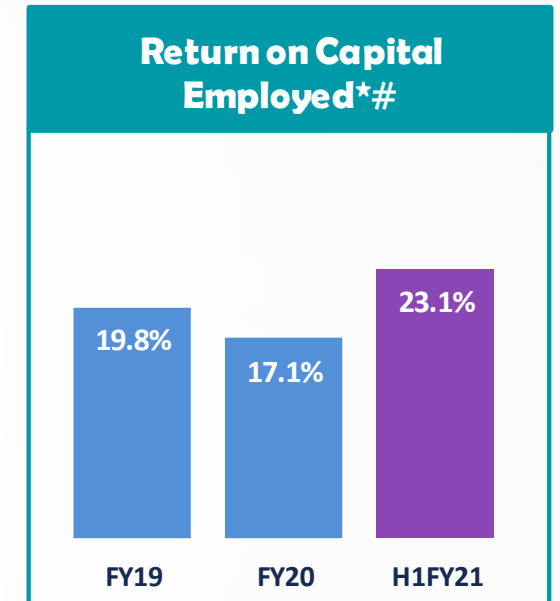
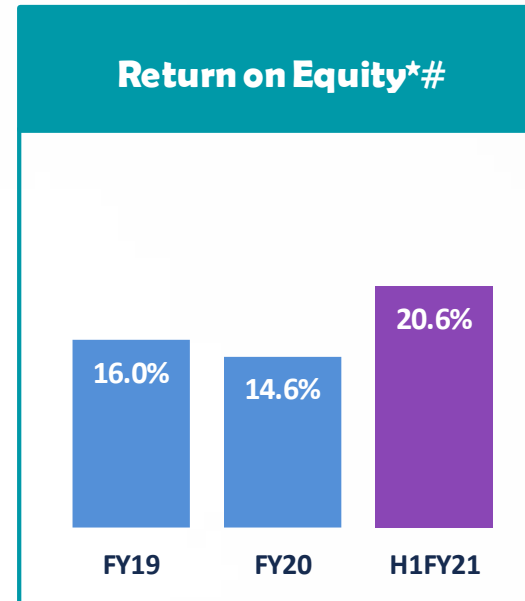
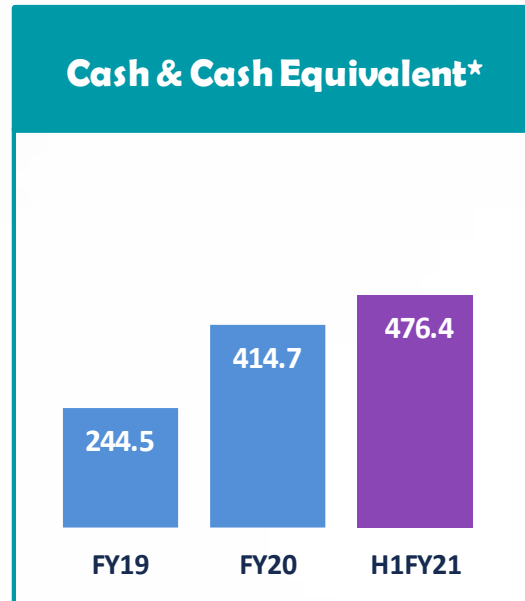
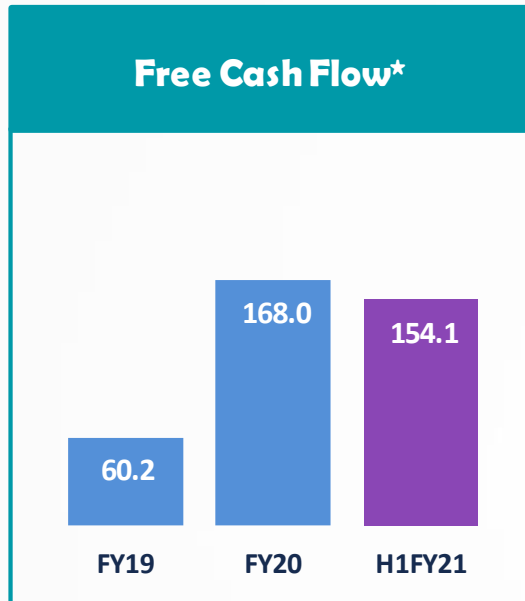
- ▲ 27.0% QoQ
- ▲ 140.0% YoY



- ▲ 23.0% QoQ
- ▲ 22.4% QoQ (cc)
- ▲ 50.1% YoY
- ▲ 42.0% YoY (cc)

Strengthening the Balance Sheet

Balance Sheet Metrics H1 FY'21 - Consolidated



FCF to PAT:
 H1FY21: 145.7%
 FY20: 147.6%
 FY19: 59.4%

Net Cash:
 H1FY21: Rs 223.4 cr
 FY20: Rs 81.0 cr
 FY19: Rs 174.9 cr

All figures in Rs Crore

* FY20 and H1FY21 includes Evosys numbers

Return on Equity = PAT/Average Network; Return on Capital Employed = EBIT/Average Capital Employed; Quarter numbers are an nualized for ROE and ROCE calculations



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Operational Performance



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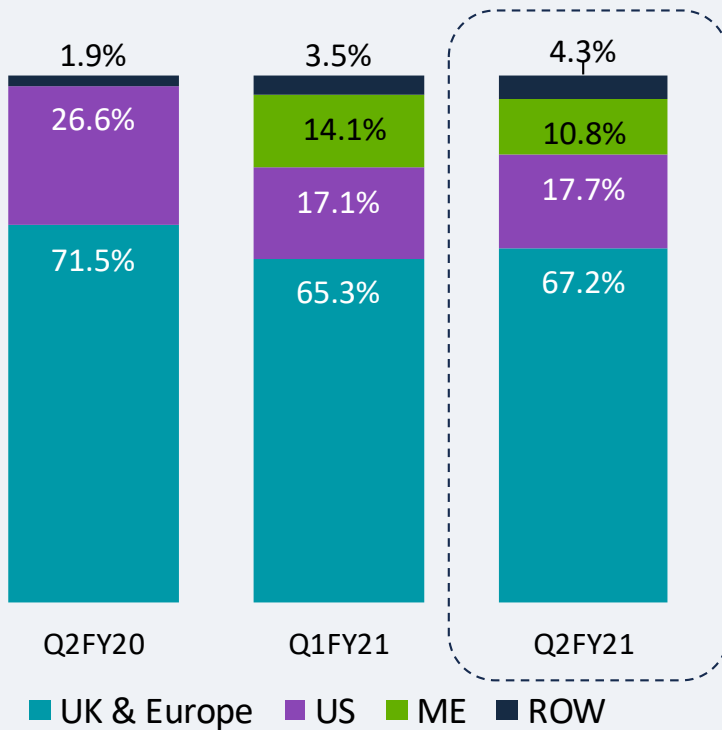
Operating Metrics Q2 FY21

Strengthening our business		Q2FY21	Q1FY21	Q2FY20
Client Base	New Clients Added	37	48	11
	Active Client (immediately preceding 12 months)	542	504	144
	Top 5	35.1%	34.5%	40.0%
	Top 10	45.8%	48.1%	57.0%
Employee Base	Total Employee	3,354	3,321	1,937
	- Offshore	2,283	2,227	1,171
	- Onsite	1,071	1,094	766
	- Diversity (Women employees)	25.8%	25.2%	27.8%
	LTM attrition	14.7%	18.3%	24.1%
DSO	Days	71	72	78
FX Hedges for next 12 months	Value (In m) – GBP	10.1	10.2	7.2
	Average rate/ Rs.	99.3	97.7	96.4
	Value (In m) – USD	3.6	4.5	1.5
	Average rate/ Rs.	76.0	75.8	72.3

Balancing our portfolio

Revenue Analysis Q2 FY21 - Consolidated

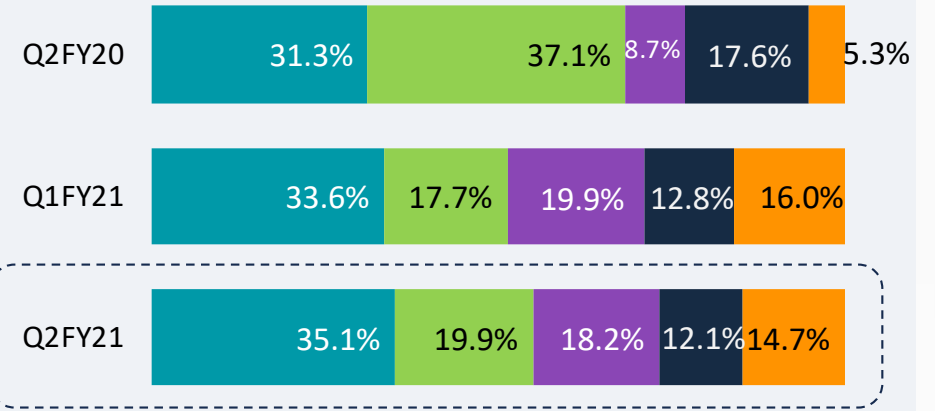
Revenue by Market Region*



* ROW includes India, Singapore, Malaysia and Australia

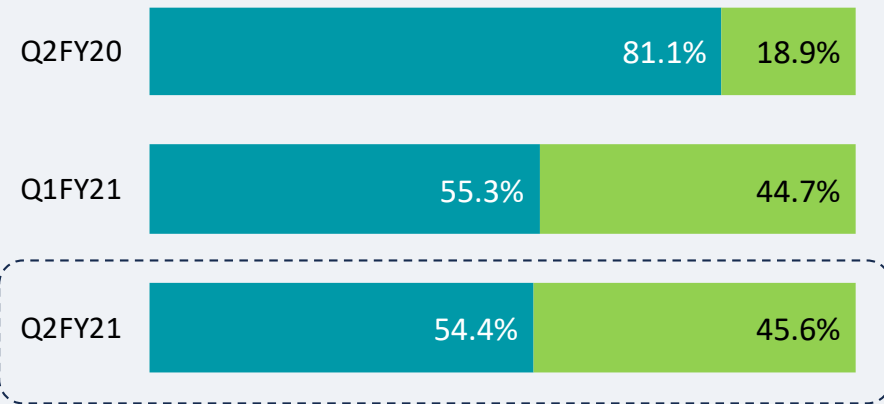
Revenue by Industry Segment

- Government
- Retail Services
- Health
- Financial Services
- Others



Revenue by Contract Type

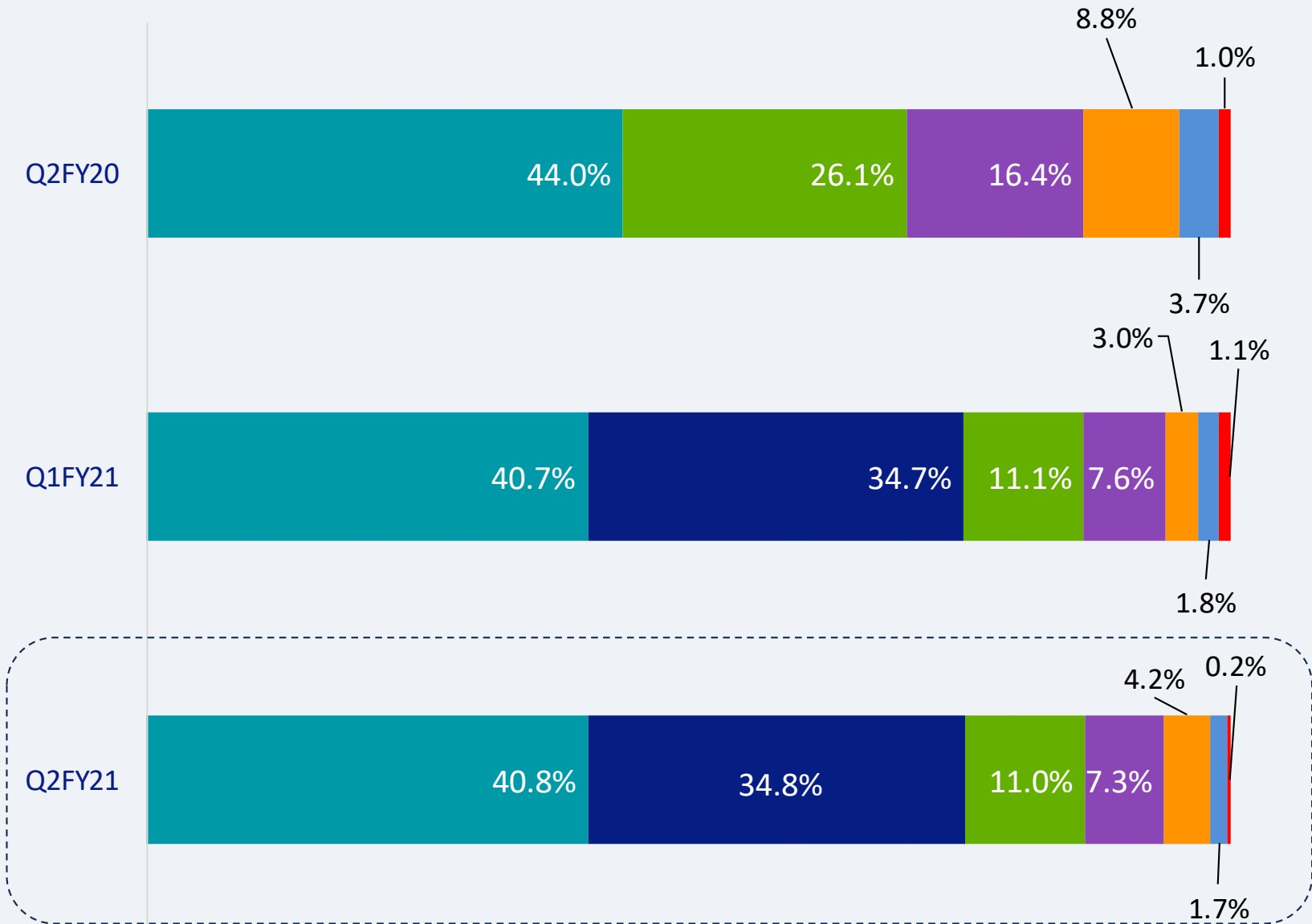
- Time & Material
- Fixed Price



Operational Performance

Revenue By Service Line Q2 FY21 – Consolidated

- Applicant Development
- Oracle Suite & Cloud Migration
- Digital Commerce
- Application Support & Maintenance
- BI & Analytics
- Assurance & Testing
- Agile Consulting





04

**Key wins
for the
quarter**

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Public Sector

UK

- **Client:** Central Government Department
About the deal: Brexit Impact: Innovative new solutions to the post Brexit Import/Export trading rules

ROW

- **Client:** Large government owned investment company in Australia, having presence since 30 years, providing alternative assets with a focus on infrastructure, real estate and private capital
About the deal: Evosys is jointly implementing the Cloud Transformation Program especially focused on Hybrid Cloud Integration and Enterprise Performance Management

ME

- **Client:** Government owned civil aviation company
About the deal: Evosys shall be deploying its Cloud Managed Services Program to deliver an outcome focused delivery

Healthcare

US

- **Client:** Multimillion healthcare giant having more than 70 nursing and assisted living centers in the US across eight states
About the deal: Evosys will be implementing a strategic Oracle cloud ERP and HCM implementation

UK

- **Client:** National Health Service
About the deal:
COVID Impact: Developing a cutting edge collaboration platform for the suite of applications that combine to create the UK's COVID Track and Trace service with a newly created department to address the pandemic

Manufacturing & Engineering and Construction

US

- **Client:** A Global manufacturer of industry leading medical products.
About the deal: As a key transformation partner, Mastek is helping the customer enhance their online presence by adding 'Direct to Consumer' capabilities. In a phase-wise global roll-out, Mastek would leverage cutting-edge Commerce solutions to enable this customer interact, transact & serve its consumers online
- **Client:** One of the Leading computer gaming peripheral manufacturers in US
About the deal: Evosys shall deploy its GLIDE for Oracle EBS program to completely transform them from OnPremise to Oracle Cloud Applications
- **Client:** Multi million, 40 years old manufacturing house. It manufactures more than 100 products from rock crushing and screening plants to hot mix asphalt facilities
About the deal: Implementation of Cloud HCM for US, South Africa, Brazil, Northern Ireland, Chile, Thailand, India, Canada & Australia

UK & Europe Private Sector

- **Client:** A multi billion and leading global design & consultancy firm
About the deal: Multi-million long term engagement where Evosys and Mastek shall be transitioning from a Tier 1 incumbent System Integrator and providing an outcome focused Cloud Managed Services Program

Telecom

ME

- **Client:** Bahrain's leading telecom company. Using SAP ECC for more than a decade
About the deal: Evosys shall deploy its GLIDE for SAP program to completely transform them from SAP to Oracle Cloud Applications

Retail

US

- **Client:** 24 years old leading skin care brand from USA with markets in Australia, Europe, USA & Scandinavia
About the deal: Evosys shall deploy its GLIDE for Oracle EBS program to completely transform them from OnPremise to Oracle Cloud Applications



Evosys Advantage

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One of the Top SI for Oracle Cloud Applications

Evosys



Global and Cross Pillar

- 1000+ Global Customers with presences in 30+ countries
- Expertise in all Oracle Cloud Pillars



Verticalized Approach

Vertical specific solution developed for prominent verticals



Brilliant team and model to scale

1200+ consultant & growing across all pillars of Oracle Cloud



Value Based Delivery

Deliver Measurable Outcome



Evosys Glide (On Prem to Cloud)

Transformation Platform for Oracle EBs, PeopleSoft, & SAP to Oracle Cloud



Awards and Recognition

- Oracle's Leading Global Partner (2017,19)
- Gartner MQ (2019-20)
- Oracle User Groups (2016-19)
- Oracle Regional Partner (2016-19)

Prebuild Accelerators for On Premise to Cloud Transformation



GlideEBS 

87 clients

GlideSAP 

6 clients

GlidePS 

6 clients



Assessment of configuration & customizations



Insights to build expected ROI



Advisory services for transformation



Data Migration




Support and enhancement services

Accelerators 

Evosys - ERP, SCM Extensions/Solutions




Evo Bank Facility Management



Point of Sales System Solution




Catch Weight Sales Solution




Evo Subcontract Management




Evo Van Sales Solution



Evo Mobile Supply Chain Solution



SMART Desk- Service Request Management



Online Freight Calculation



Multi-dimensional Reporting



Regression & Data Migration Tool - RPA

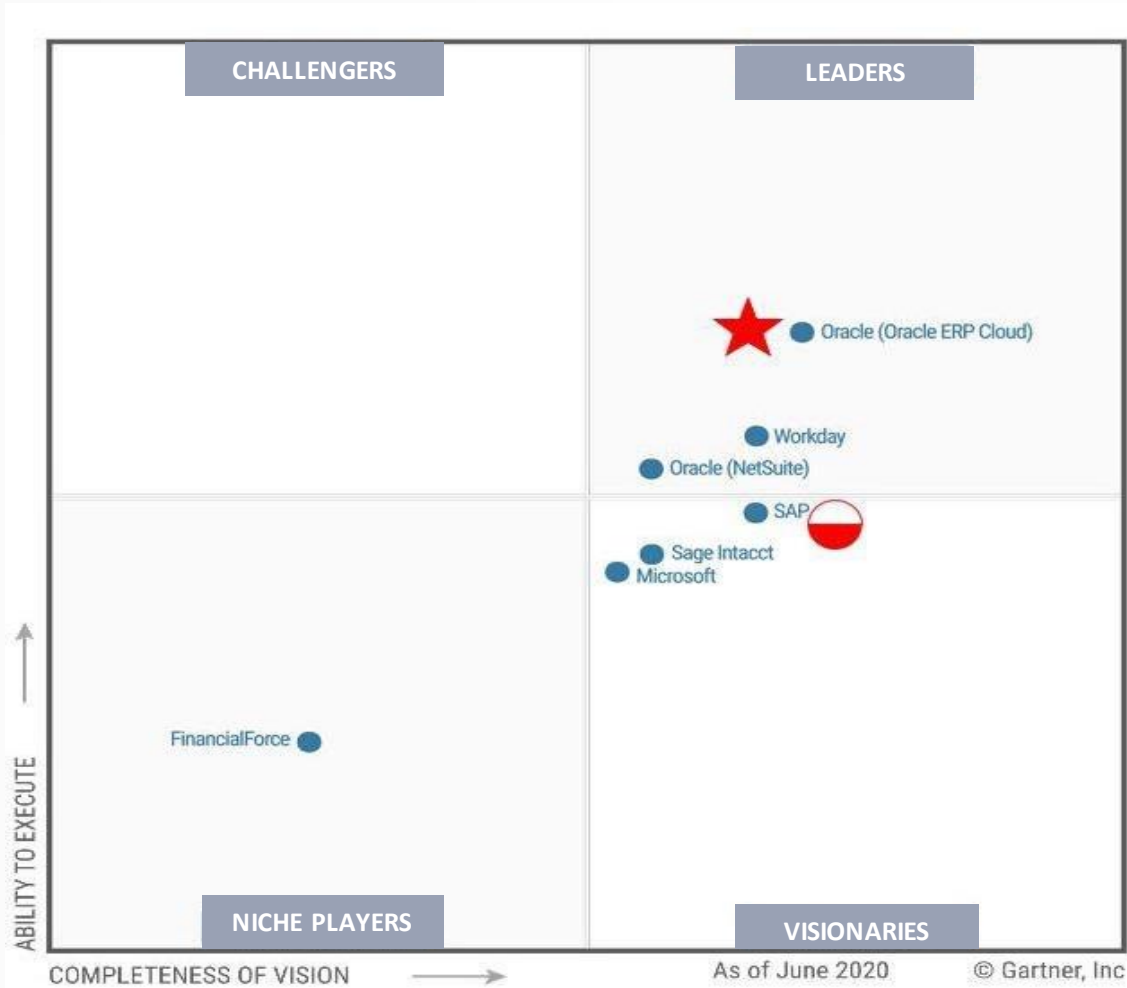


Live Sales Dashboard



Material Request Solution - Construction

Oracle Named as a Magic Quadrant Leader



Source: Oracle



Magic Quadrant provides **visibility into an enterprise's financial position** through automation and process support



Gartner Names **Oracle** (Oracle ERP Cloud) a **Magic Quadrant Leader**



Market for cloud suites will continue to evolve over next 5 to 10 years. **By 2024, Gartner expect 70% of all new midsize core financial management application projects & 35% of large and global ones to be deployed in the public cloud**



Finance organizations are increasingly **shifting to cloud core suites**



Business disruption caused by the **Covid-19** pandemic will accelerate trend in near future



Combined capability of Mastek & Evosys creates a new organization which can provide end-to-end services and tap into this huge market

Oracle Named as a Magic Quadrant Leader

Magic Quadrant for Cloud ERP for Product-Centric Enterprises*




Magic Quadrant for Cloud Core Financial Management Suites for Midsize, Large and Global Enterprises*



Evosys Amongst Top Leaders for Oracle Cloud Application Services

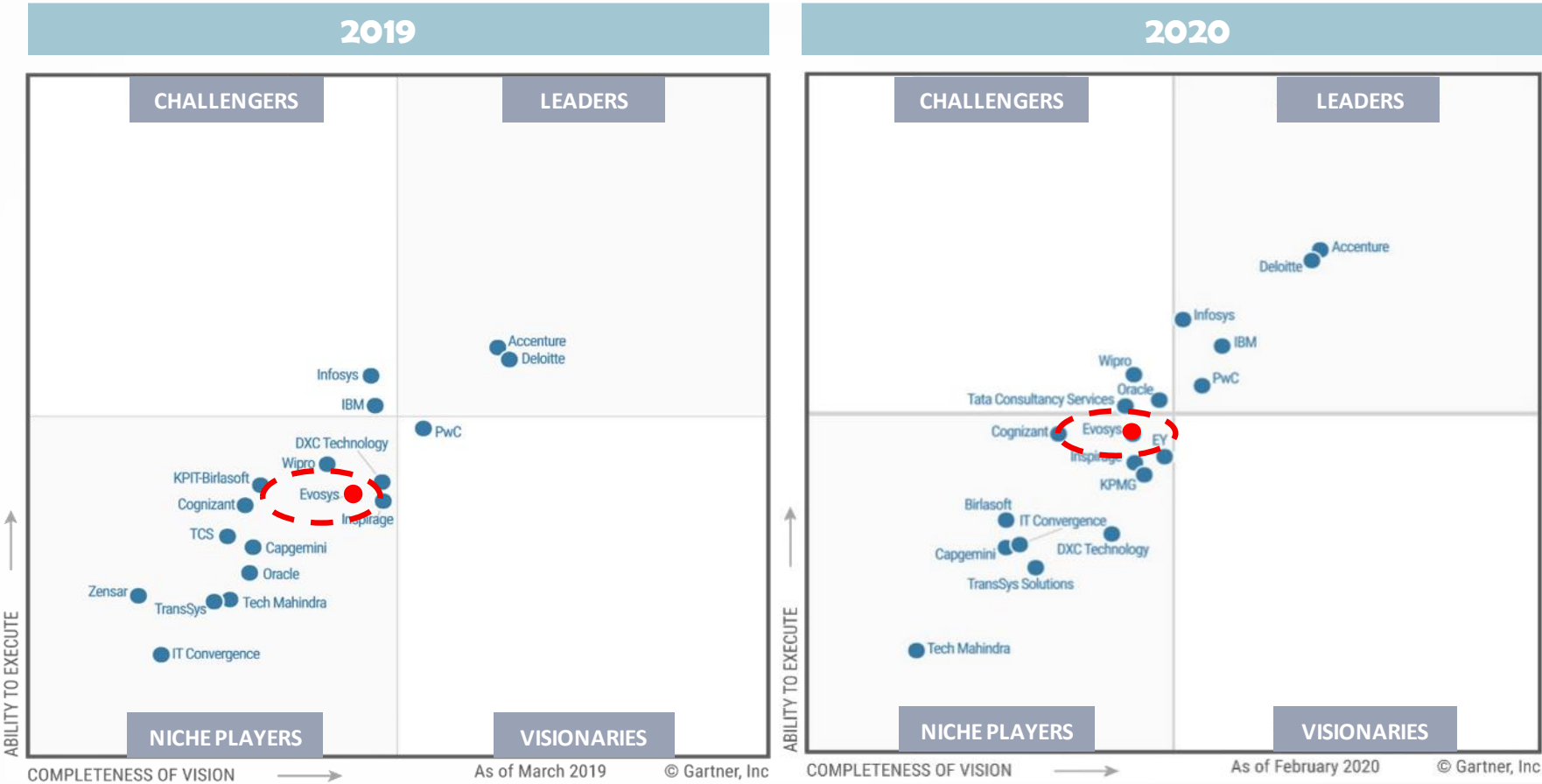
 Improvement in ranking of Evosys year on year

 \$20 Billion+ in services & implementation revenue opportunity around Oracle annually

 Existing players in 'Leaders' quadrant bag majority of the transformational opportunity using their integrated offerings in Digital Transformation & Cloud Migration services

 Combined capability of Mastek & Evosys creates a new organization which can provided end to end services and tap into this huge market

For 2 consecutive years



* Magic Quadrant for Oracle Cloud Application Services; Source: Gartner

Advantages of EVOSYS Acquisition

Fast Growth

Oracle Cloud ERP/HCM

is growing @ 30%+



Growth of
30%+

Oracle is the leader in this segment, as stated by Gartner in its various reports



Oracle is the
segment leader

Evosys has been a winner, year-after-year, in Oracle's Global Awards category for Performance



Evosys- a consistent performer

Evosys recognized by Gartner amongst Top 10 players globally in their Magic Quadrant for Oracle application services. Improving ranking year on year



Evosys- Top 10 players globally

Mastek-Evosys team approach adds to that growth rate due to increasing winning probabilities due to combined size



Win win
combination

One of the largest installed base of Oracle cloud application customers (1000+)



1,000 +
customers

Advantages of EVOSYS Acquisition

Accelerating Client Acquisition



Set of 1,300 strong serviced customer-base globally; around 200 customers having >\$1 billion revenue; helps in leveraging Digital Transformation services offered by Mastek



Multiplier effect in new customer acquisition speed (3 to 4 times higher) for Mastek's Digital offerings due to acquisition of customers in ERP/ HCM space by Evosys



30 new customers in the current quarter out of which 3 were billion dollar plus organizations

High Profitability



High EBIDTA business which is repeatable and scalable

Entry to New Countries & Verticals



New industry sectors viz. manufacturing, engineering, professional services, education etc.



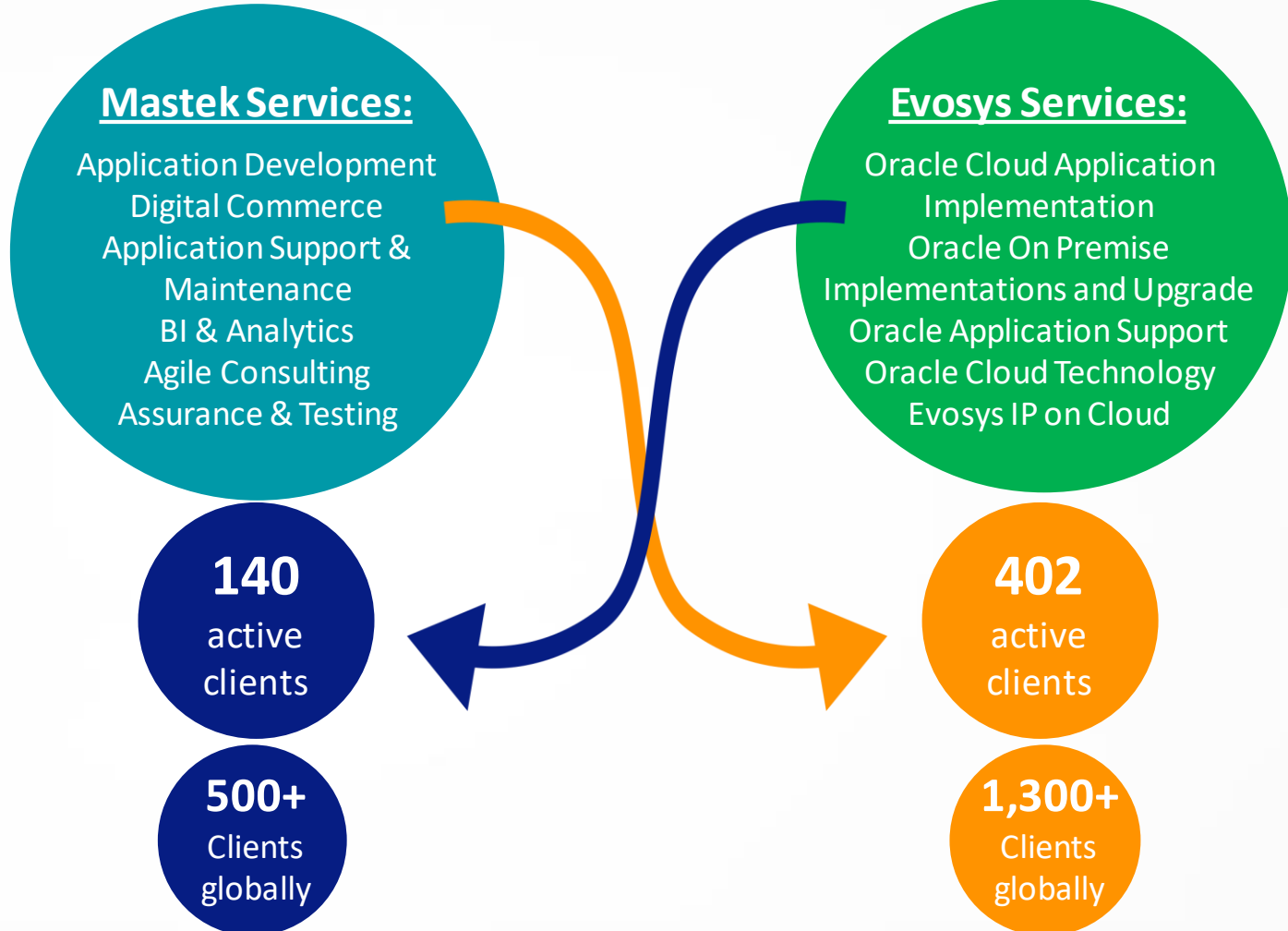
New presence in 10+ countries in Mainland Europe, Middle East and Asia-Pacific

Mastek and Evosys

Cross-Sell Opportunity



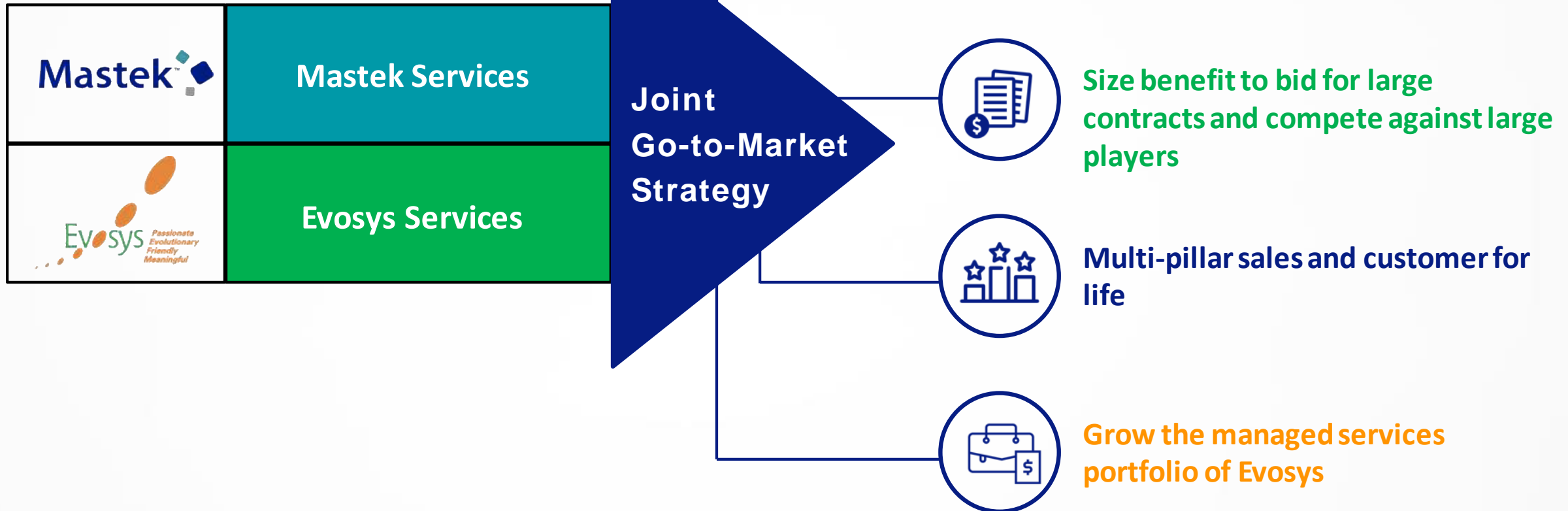
The acquisition enables company to provide **end-to-end digital transformation and cloud migration services**



Strengthening Our Joint Sale

Co-sell Opportunity

Advantages of joint bids for Evosys ERP/ HCM bids





Acquisition and Covid Updates

06

01

02

03

04

05

Evosys Acquisition Update

Business Transfer Agreement

- **Transfer of shareholdings of subsidiaries of Evosys Arabia in progress**
 - **Share transfer process completed for Abu Dhabi and Egypt**
 - **Share transfer process in progress for KSA, Bahrain and Kuwait**

Scheme of Arrangement (Demerger)

- **Applications filed with BSE and NSE on 30 June 2020**
- **Awaiting approval**

Integration

- **Sales and Marketing teams working collaboratively as one team**
- **Joint bids being developed for identified clients**
- **Cross-selling opportunities identified and teams working on the same**
- **Integration of support functions continuing as per plan**

Scheme of arrangement (demerger) expected to close by January 2021

Macro Economic Factors in Our Market

UK

- No deal Brexit looming large
- Public sector is reasonably insulated
- Private sector continues to be wobbly
- Risk of second wave; continued work-from-home insulates delivery
- Budget constraint continues
- Opening up of transformational deals and offshore opportunities

US

- With Retail focused clientele, the geography is struggling for opportunity and conversion
- Increase in offshoring opportunities
- New avenue of BOPIS (Buy Online, Pick-up In Store)
- New sales team fully operational; driving Oracle commerce and cross-sell opportunities in tandem
- Platform-agnostic implementation capability developed. Alliance and partnerships opening up opportunities
- Canada and Middle East presents additional opportunities

Oracle Suite and Cloud Migration

- Good demand all round. Customer pull experienced in newer geographies including Canada and European countries
- Oracle opening up local data centers in Middle East; accelerates cloud adoption
- Batch of 100 trainees gone live; 150-250 additional trainees to be hired in H2
- Managed services deals giving annuity revenue visibility
- SAP attack team augmented to drive SAP On-Prem to Oracle Cloud

Thank You

Questions & Answers

