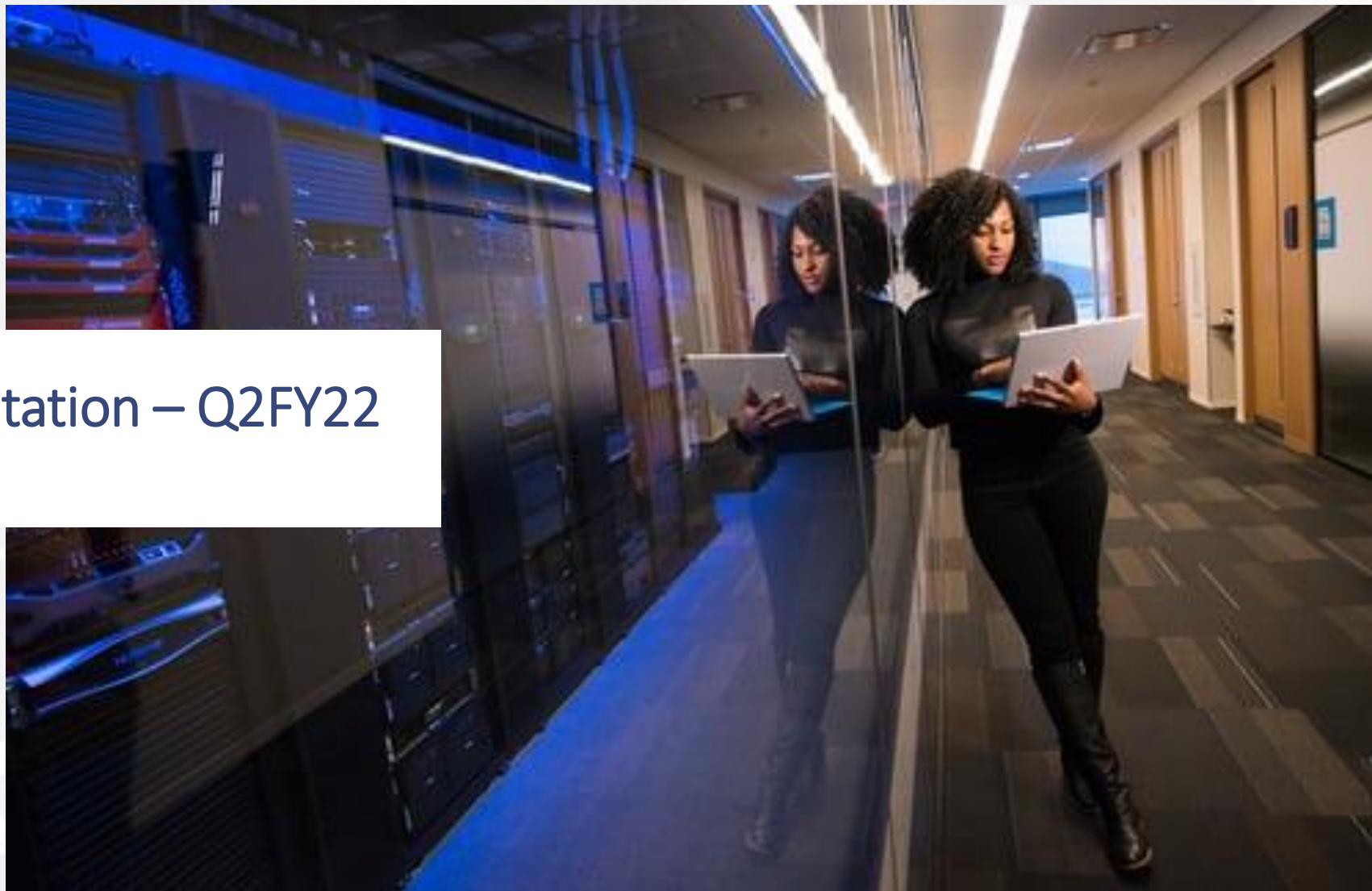


# Investor Presentation – Q2FY22

*19 October 2021*



*Presented by:*  
*Hiral Chandrana | Global Chief Executive Officer, Mastek*  
*Arun Agarwal | Global Chief Financial Officer, Mastek*

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Key Wins for the Quarter



# Highlights of the Quarter



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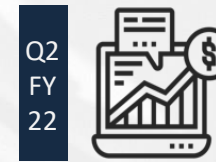
# Highlights of Q2FY22

## Q2FY22 revenue at Rs 533.9 crore



**30.3 % YoY revenue growth**

## PAT grew by 37.8% YoY



**15.1% PAT margin** in Q2FY22, 76 bps improvement YoY

## Proud Moment

Forbes Asia Best Under a Billion 2021: Indian companies on the list	
PI Industries	\$6,291 mln
Astral Ltd.	\$5,322 mln
Laurus Labs	\$5,078 mln
Persistent Systems	\$3,184 mln
Alkyl Amines Chemicals	\$2,892 mln
V-Guard Industries	\$1,487 mln
Balaji Amines	\$1,448 mln
Caplin Point Laboratories	\$855 mln
Mastek	\$798 mln

**Mastek featured in the list of Indian companies on the 'Forbes Asia Best Under a Billion 2021 list'**

## Total headcount of 4,510 as on 30 September 2021



**208 headcount** added during the quarter (net of attrition)

# Financial Performance



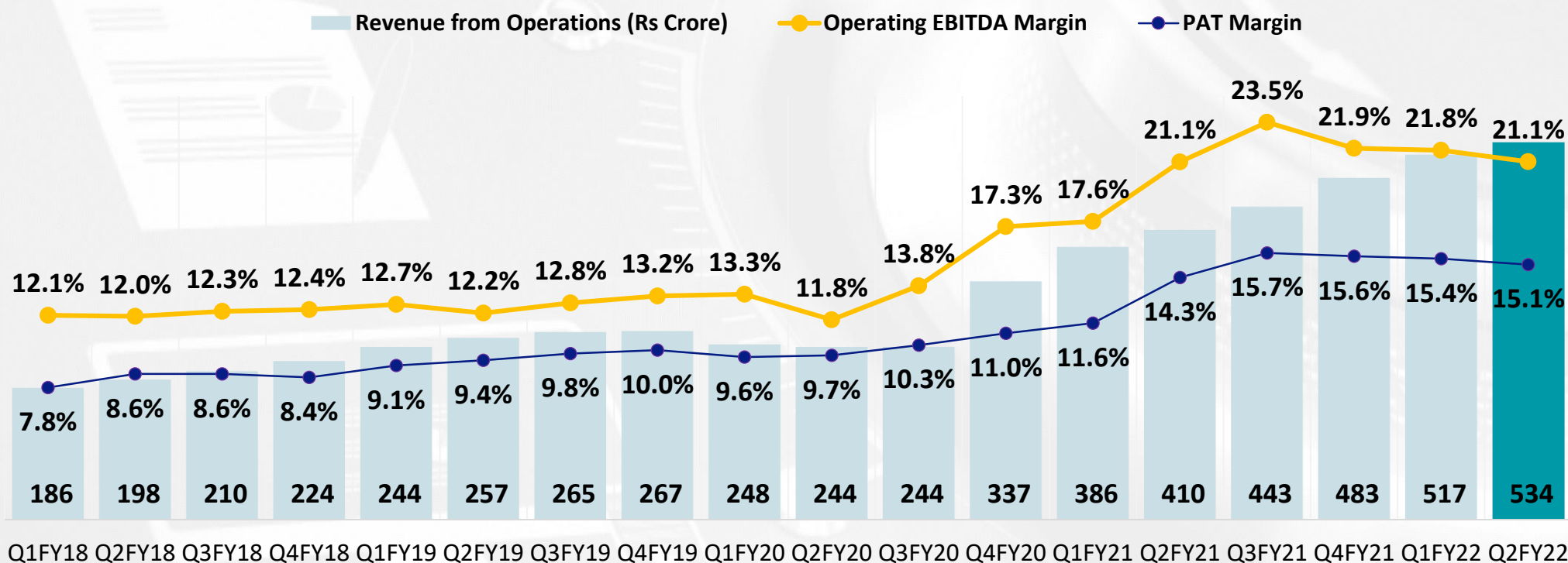
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# Consistent Financial Performance



▲ **30.3 %**  
Revenue growth  
YoY

▲ **21.1 %**  
EBITDA margin  
Flat YoY

▲ **15.1 %**  
PAT Margin  
improved by 76 bps YoY

# Financial Summary – Q2FY22

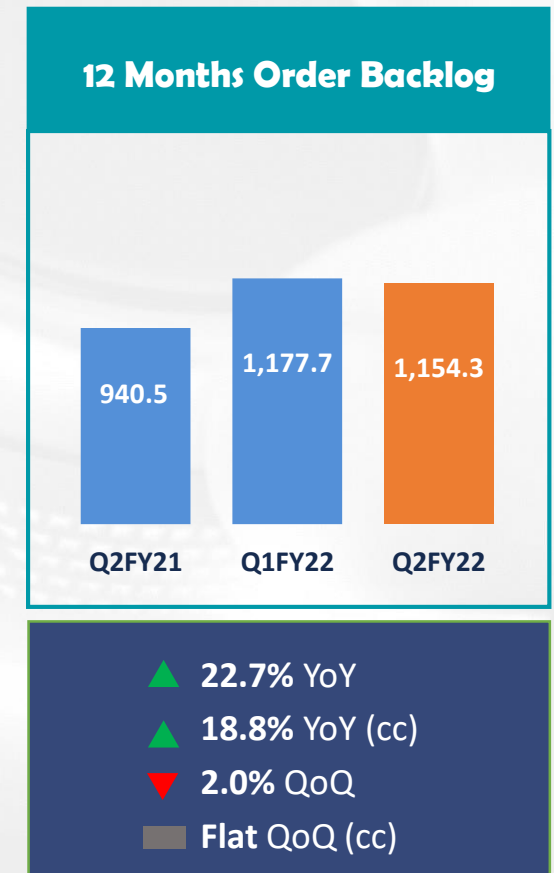
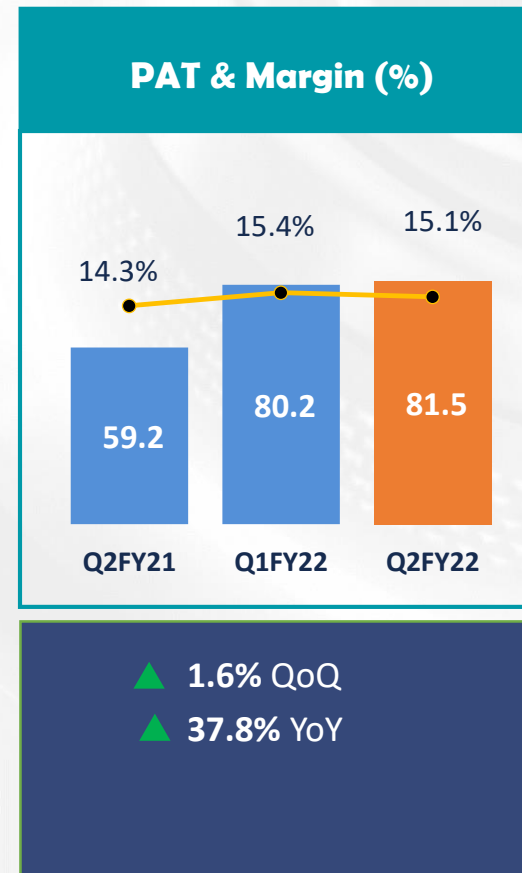
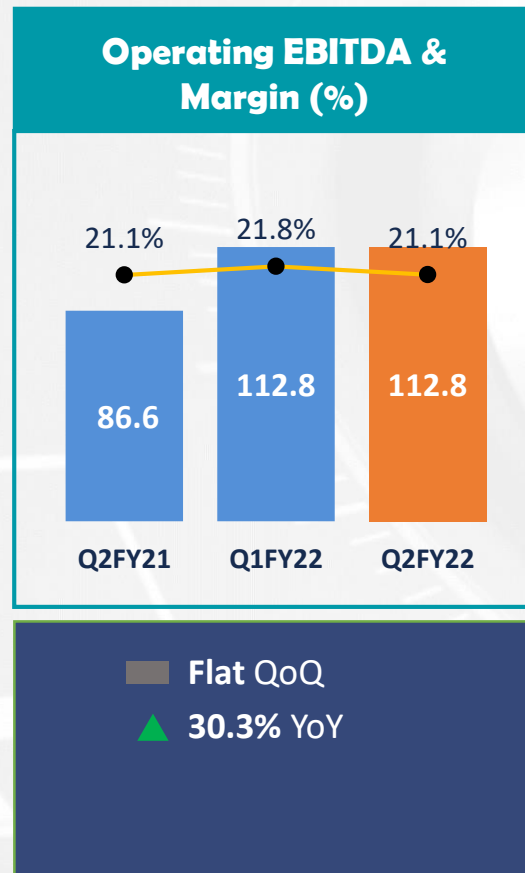
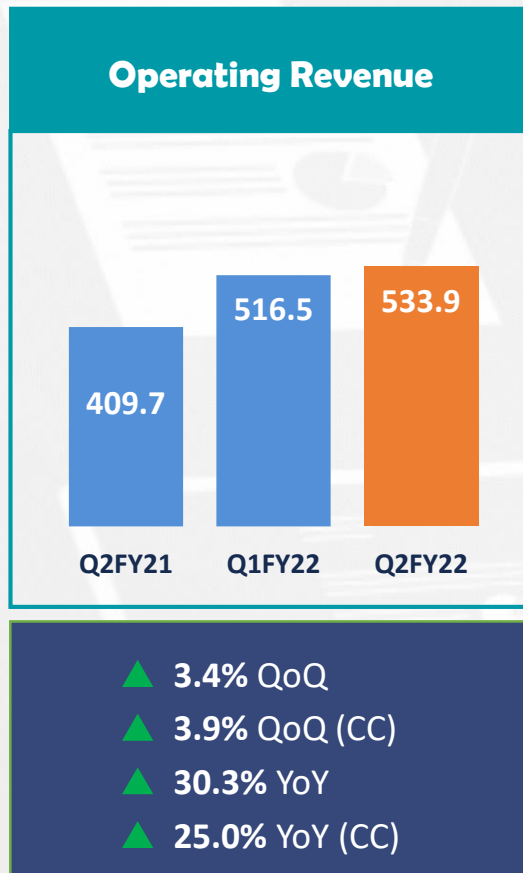
Key Performance Metrics		Q2FY22	Q1FY22	Q2FY21	Growth QoQ	Growth YoY
Revenue	Revenue from Operations (\$mn)	\$72.0	\$70.2	\$55.1	3.9% (CC)	25.0% (CC)
	Revenue from Operations (Rs Crore)	533.9	516.5	409.7	3.4%	30.3%
	Other Income (Rs Crore)	7.7	4.7	4.1	64.0%	89.9%
	<b>Total Income (Rs Crore)</b>	<b>541.6</b>	<b>521.2</b>	<b>413.8</b>	<b>3.9%</b>	<b>30.9%</b>
Margins (Rs Crore)	Op. EBITDA	112.8	112.8	86.6	0.0%	30.3%
	Total EBITDA	120.5	117.5	90.6	2.6%	33.0%
	PBT	108.3	106.0	76.9	2.1%	40.8%
	PAT	81.5	80.2	59.2	1.6%	37.8%
Margin (%)	Op. EBITDA	21.1%	21.8%	21.1%	(71) bps	1 bps
	Total EBITDA	22.3%	22.5%	21.9%	(29) bps	35 bps
	PBT	20.0%	20.3%	18.6%	(36) bps	140 bps
	PAT	15.1%	15.4%	14.3%	(34) bps	76 bps
EPS (Rs)	Basic	27.8	27.4	20.8		
	Diluted	26.9	26.4	19.7		

# Financial Summary – H1FY22

Key Performance Metrics		H1FY22	H1FY21	Growth YoY
Revenue	Revenue from Operations (\$mn)	\$142.2	\$105.8	26.0% (CC)
	Revenue from Operations (Rs Crore)	1,050.4	795.8	32.0%
	Other Income (Rs Crore)	12.4	20.8	(40.2)%
	<b>Total Income (Rs Crore)</b>	<b>1,062.8</b>	<b>816.6</b>	<b>30.2%</b>
Margins (Rs Crore)	Op. EBITDA	225.6	154.7	45.9%
	Total EBITDA	238.0	175.4	35.7%
	PBT	214.3	147.8	45.0%
	PAT	161.7	105.7	53.0%
Margin (%)	Op. EBITDA	21.5%	19.4%	204 bps
	Total EBITDA	22.4%	21.5%	91 bps
	PBT	20.2%	18.1%	206 bps
	PAT	15.2%	12.9%	227 bps
EPS (Rs)	Basic	55.2	37.5	
	Diluted	53.4	35.6	

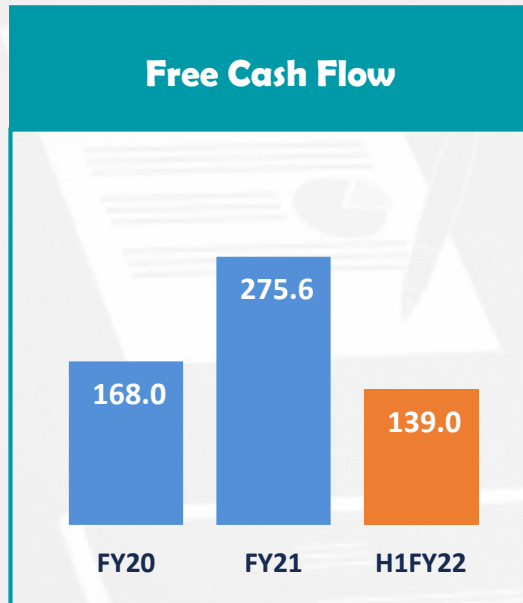
Comparison: Quarter-on-Quarter and Year-on-Year (Figures in Rs Crore)

# Consolidated Financial Highlights Q2FY22



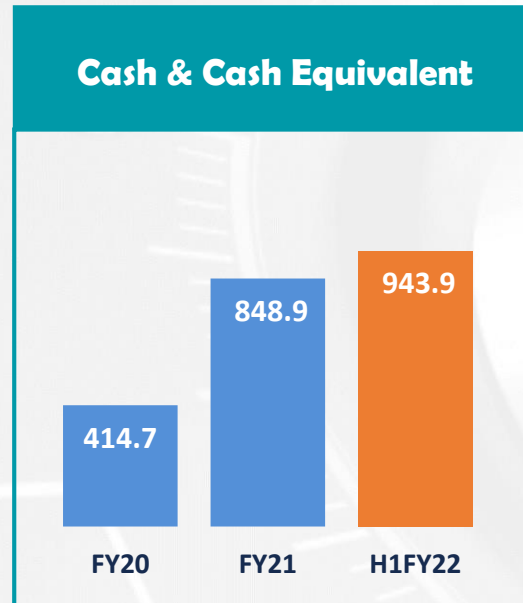
Strengthening the Balance Sheet (Figures in Rs Crore)

# Balance Sheet Metrics H1FY22 - Consolidated



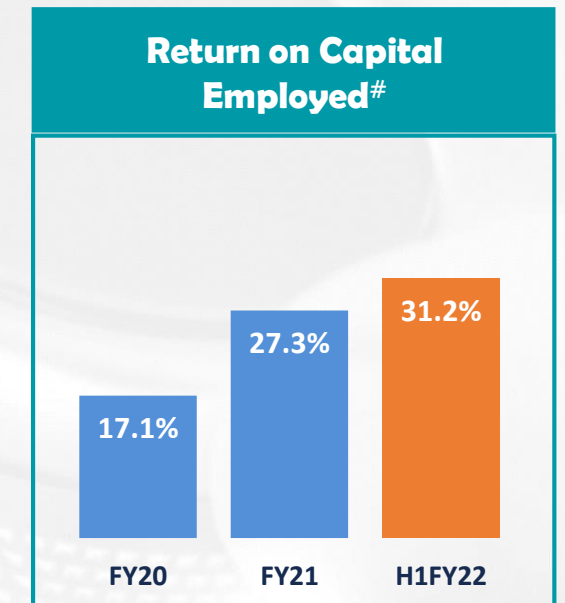
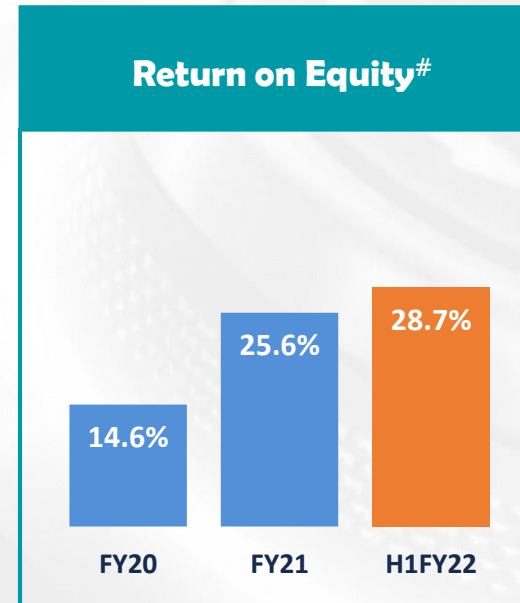
**FCF to PAT:**

H1FY22: 86.0%  
FY21: 109.5%  
FY20: 147.6%



**Net Cash:**

H1FY22: Rs 719.1 cr  
FY21: Rs 588.6 cr  
FY20: Rs 81.0 cr



<sup>#</sup> Return on Equity = PAT/Average Network; Return on Capital Employed = EBIT/Average Capital Employed; H1FY22 numbers are annualized for ROE and ROCE calculations

# Operational Performance



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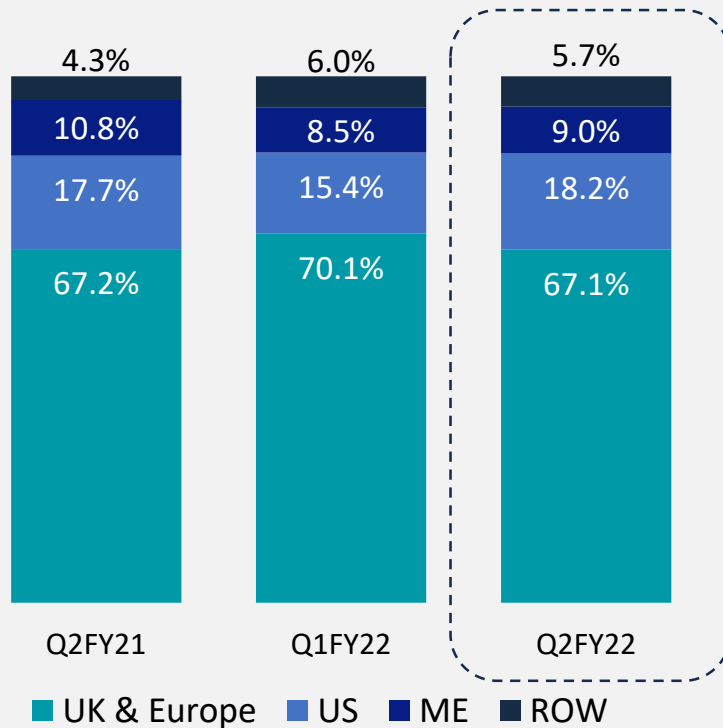
# Operating Metrics Q2FY22

Strengthening our business		Q2FY22	Q1FY22	Q2FY21
Client Base	New Clients Added	45	40	37
	Active Client (immediately preceding 12 months)	649	651	542
	Top 5	30.8%	33.0%	35.1%
	Top 10	45.3%	47.7%	45.8%
Employee Base	Total Employee	4,510	4,302	3,354
	- Offshore	3,411	3,181	2,283
	- Onsite	1,099	1,121	1,071
	- Diversity (Women employees)	26.9%	26.0%	25.8%
DSO	LTM attrition	24.2%	19.6%	14.7%
	Days	76	72	71
FX Hedges for next 12 months	Value (In mn) – £	11.1	12.2	10.1
	Average rate/ Rs.	104.7	103.6	99.3
	Value (In mn) – \$	8.5	6.7	3.6
	Average rate/ Rs.	77.1	76.6	76.0

Balancing our portfolio

# Revenue Analysis Q2FY22 - Consolidated

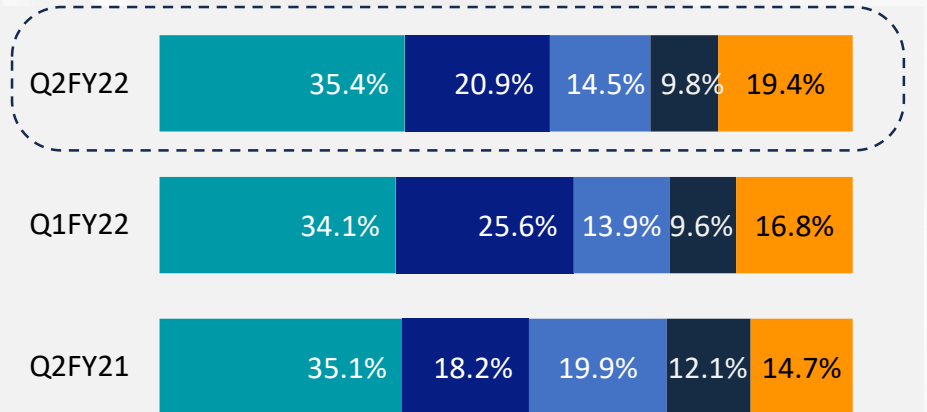
## Revenue by Market Region\*



\* ROW includes India, Singapore, Malaysia and Australia

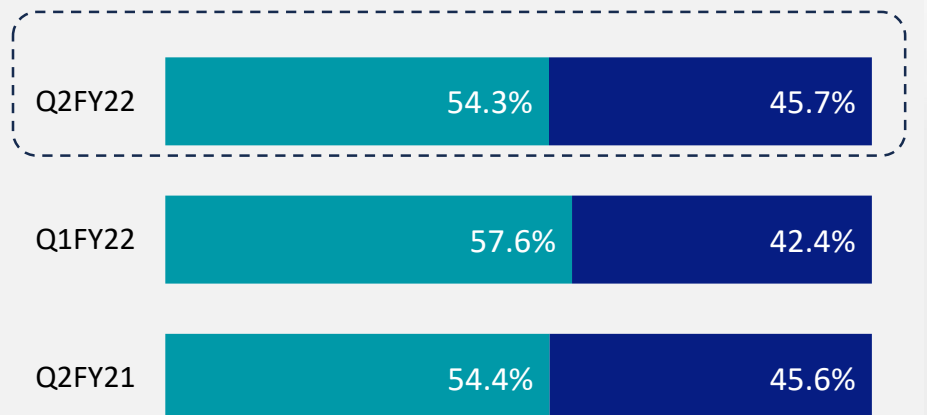
## Revenue by Industry Segment

- Government
- Health & Life Sciences
- Retail/ Consumer
- Financial Services
- Others



## Revenue by Contract Type

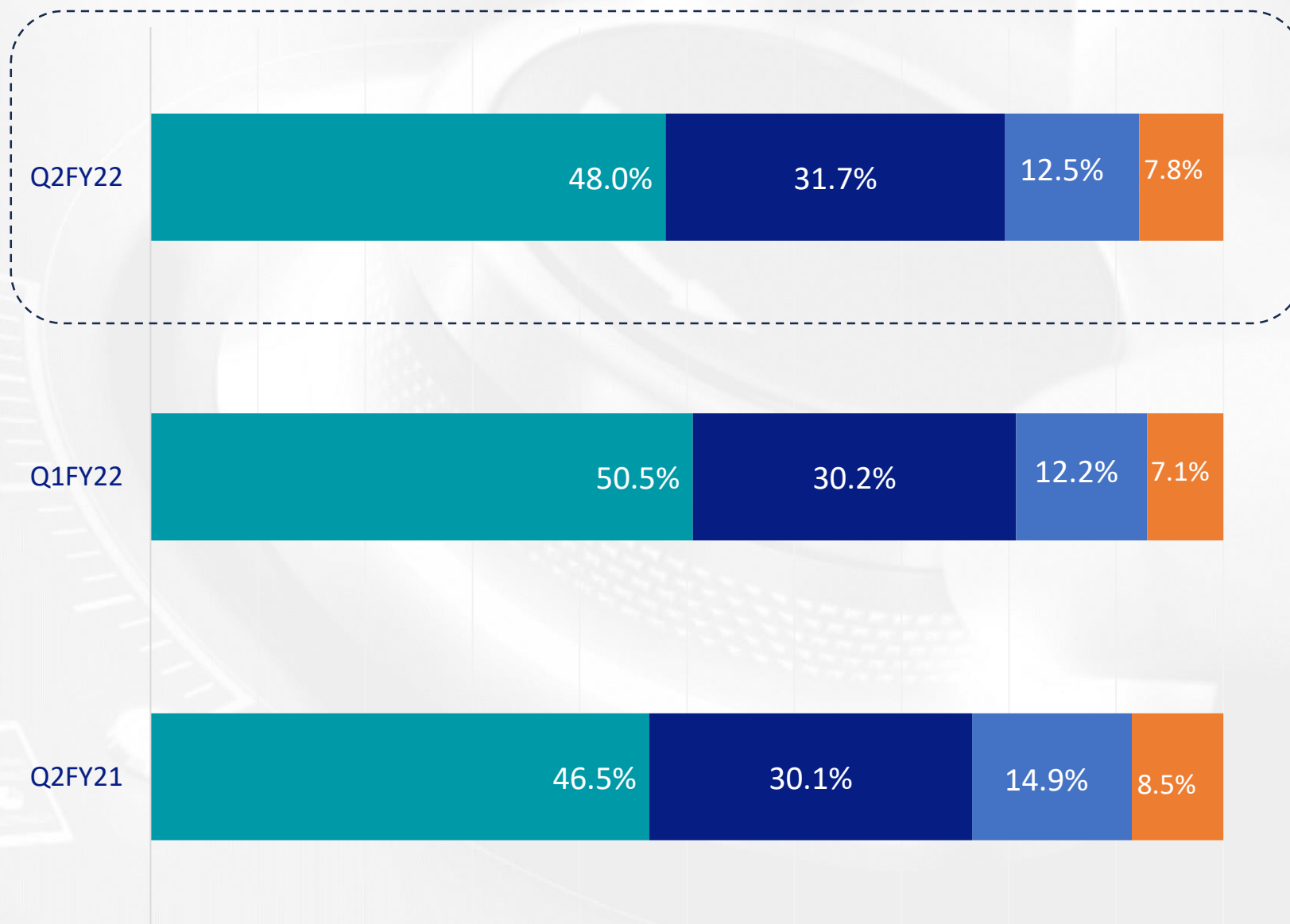
- Time & Material
- Fixed Price



*Operational Performance*

## Revenue By Practice Line\* Q2FY22 – Consolidated

- Digital & Application Engineering
- Cloud & Enterprise Apps
- Digital Commerce & Experience
- Data, Automation and AI



# Gartner Recognizes Evosys & Mastek

Evosys named in Gartner 2021 Magic Quadrant for Oracle Cloud Applications Services, Worldwide report. This is the *third consecutive* year the global research and advisory firm has recognized Evosys for its Oracle Cloud Application Services, Worldwide



**2021**

## Awards & Recognition

- *IIT- Bombay named its Centre for Policy Studies after Mastek's Co-founder, MD and VC Ashank Desai, who is also an alumni of the institute*
- *The Mastek Digital Catalyst Team was awarded the 'Innovation in Infrastructure Management' Award at Data Center Summit 2021 presented by UBS forums on Cloud Data Center in digital world – focus Security and cloud computing*

# Key Wins For The Quarter



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## Key wins for the quarter

# Public Sector & Government

UK

**Client:** UK's government agency providing hydrographic and marine geospatial data to mariners and maritime organizations across the world

**About the deal:** Mastek received 2-year multi-million commitment for Azure/ Data and DevSecops services to be provided in their 'data as a service' programme – shifting customers' business from paper-based maritime charts to real-time geospatial services

UK

**Client:** UK's government agency responsible for maintaining a database of drivers in Great Britain and a database of vehicles for the entire UK

**About the deal:** Mastek will provide services which will include agile squad supplementation in major digital programmes which will help in driving advanced digital services for the citizens, for their vehicles and driving licenses , and will be 100% online

## Key wins for the quarter

# Public Sector & Government

UK

**Client:** A British company conducting R&D in the fields of communications, networks, electronic sensors, AI/ ML, data science, information assurance and human science

**About the deal:** Mastek has won a new logo, wherein it will provide consulting strategic advisory services to the British Army on their Zodiac program for shaping their intelligence, surveillance, targeting and reconnaissance (iSTAR) programme. This is to drive Army's Digital Strategy, leveraging information exploitation in the Battlespace, using the latest AI and Integration technologies

UK

**Client:** Scottish Local Government Council that is responsible for providing public services to its residents

**About the deal:** Mastek will be working with the council for transforming their back-office and migrating to Oracle cloud while retiring legacy system. This will benefit our client to improve the process management, support digital channel shift and ensure statutory compliance and continuity of service

## Key wins for the quarter

# Healthcare and Lifesciences

### UK

**Client:** NHS Digital

**About the deal:** New 4-year commitment received through the Digital Capability for health framework 'Cancer Waiting Times', having framework value of circa £8mn. It will include data & process services to manage and direct critical waiting list for cancer treatment in England. This is a critical service to drive the recovery of cancer care in UK which has been significantly delayed during the pandemic

### Americas

**Client:** Canada's leader in laboratory diagnostic information serving Canadians & conducting 100mn+ tests annually

**About the deal:** As a Direct to Stakeholder (D2X) Partner, Mastek would enable the company in providing a highly performant, secure, mobile-friendly user experience to its patients and customers and provide them with curated, tailored, one stop shop for Lab Services and tests

### AMEA

**Client:** An international private healthcare company with an extensive network of hospitals across Indonesia, Malaysia and Vietnam

**About the deal:** Mastek helps the customer to remove manual interventions and processes while implementing a system which provides information symmetry, consolidation of transactions and financial information to facilitate single data source

## Key wins for the quarter

# Manufacturing and Engineering & Construction

### AMEA

**Client:** A leading provider of rigid packaging and plastics catering to the South East Asia and China Markets

**About the deal:** The company partnered with Mastek to achieve the configurable and upgradable consolidation and close framework, to tailor solution to specific requirements with Oracle EPM solution

### Europe

**Client:** Finnish based company operating in the construction, energy and utilities domain

**About the deal:** With Oracle Cloud Applications and Mastek's Expertise in their industry, customer will be able to move to single Platform and eliminate several on-prem based solutions. The customer will be able to achieve enhanced functionalities such as continued accessibility, better reliability and eliminate upfront capital expenditures

### AMEA

**Client:** One of the largest asset management and infrastructure solutions company

**About the deal:** Mastek helps the customer to upgrade from existing system to Oracle Recruitment Cloud, to accelerate time to productivity for new hires thereby reducing sourcing costs

## Key wins for the quarter

# Retail

### Americas

**Client:** Leading pop culture toy manufacturer based in US having operations globally. With revenues of ~\$800mn, its growing at a very fast pace

**About the deal:** Mastek has been chosen as a Strategic Technology Partner to accelerate programs very critical to their business transformation. The first is the above deal for enabling business through BI & Reporting. Another deal won is for integrating Magento Commerce with their Oracle back office

### AMEA

**Client:** One of the largest QSR operator in India and having presence in Sri Lanka & Maldives as well

**About the deal:** Mastek's proposed solution will help customer to reduce the lead time for MIS generation, thereby improving their business decision making. Mastek will be automating 20+ processes across Finance & MIS for them in the first phase using the UiPath RPA Platform. Mastek managed and closed the deal including a trust-building PoC in quick time

## Key wins for the quarter

### Travel & Logistics

#### Americas

**Client:** A leading provider of freight transportation and logistics solutions. Providing customers with supply chain solutions that can be scaled to meet changing demands and volumes

**About the deal:** Mastek would leverage Microsoft platform based OCR solutions to improve operational efficiency for its Client. A digital transformation program complementing with their back office implementation

### Media

#### Americas

**Client:** A US based, media & marketing services conglomerate serving consumers through its magazines, television stations, websites & radio stations

**About the deal:** Mastek would leverage its D2X methodology and enable the Client migrate from existing legacy applications to a Modern Enterprise Platform that supports its continued eCommerce growth. This new platform would help the client distinguish themselves by driving better customer experience

### BFSI

#### AMEA

**Client:** One of the biggest private general insurance company in India

**About the deal:** Customer valued our end-to-end D2X proposition and partnered with us in enhancing features of their existing Mobile Application. Mastek will provide integrated service capabilities around UI/UX, Mobile App Dev, Analytics, Testing and Integration to ensure deal closure

Mastek and Evosys

# Cross-Sell Opportunity



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



## Mastek Services:

Application Development  
Digital Commerce  
Application Support & Maintenance  
BI & Analytics  
Agile Consulting  
Assurance & Testing

**126**  
active clients

**500+**  
Clients globally



## Evosys Services:

Oracle Cloud Application Implementation  
Oracle On Premise Implementations and Upgrade  
Oracle Application Support  
Oracle Cloud Technology  
Evosys IP on Cloud

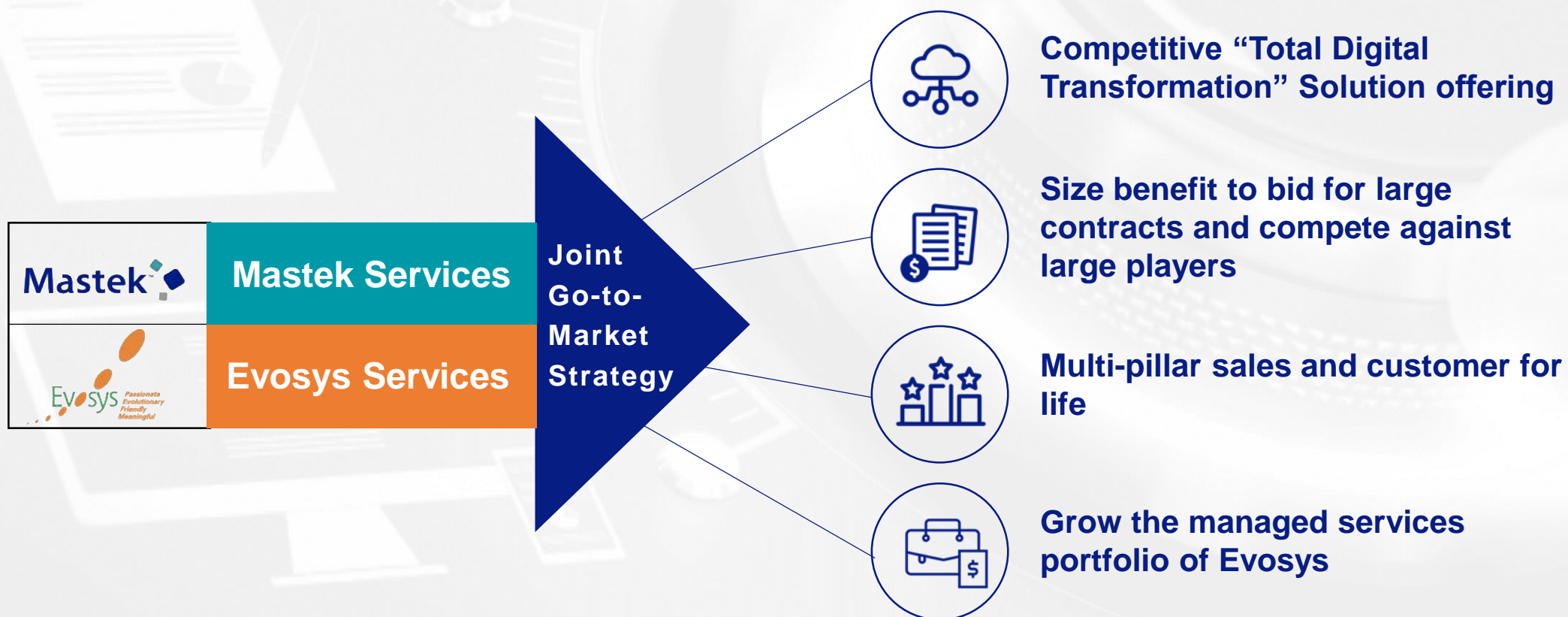
**523**  
active clients

**1,300+**  
Clients globally

Strengthening *Our Joint Sale*

# Co-sell Opportunity

Advantages of joint bids for Evosys ERP/ HCM bids





# THANK YOU

## Questions & Answers